

DIDYMUS

England & Wales · Charity number 1152432

Details

Status Registered

Legal form CIO

Registered 2013-06-14

Register [View on the Charity Commission register](#)

Contact

Address 47 Iverna Gardens
London
W8 6TW

Phone 01422842431

Website www.didymus-charity.org.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE SUCH GENERAL CHARITABLE PURPOSES FOR THE BENEFIT OF THE PUBLIC AS THE CHARITY TRUSTEES FROM TIME TO TIME IN THEIR DISCRETION THINK FIT

Activities: Didymus is a small charity which supports organisations delivering high quality, creative projects, which widen access to and participation in the arts in Greater London and Yorkshire.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-01	£126,393	£188,522	-	-
2023-12-01	£196,503	£81,824	-	-
2022-12-01	£140,628	£177,365	-	-
2021-12-01	£1,197,422	£569,052	£5,148,855	5
2020-12-01	£316,323	£205,436	-	-

Trustees

Name	Role	Appointed
REVD DR DAPHNE MARY GREEN	Chair	2013-06-12
Anton Ozornin		2025-06-28
Benedict John George Weston-Conway		2025-06-28
CAROLINE CUMMINS		2013-06-12

DIDYMUS

England & Wales - Charity number 1152432

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1ST DECEMBER 2024
FOR
DIDYMUS CIO**

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1ST DECEMBER 2024**

	Page
Chair's Report	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

DIDYMUS CIO

CHAIR'S REPORT FOR THE YEAR ENDED 1ST DECEMBER 2024

Following our major strategic review in 2023, we have concentrated this year in starting to put our new grant giving strategy into effect. We are now focusing our grant-giving on arts projects, particularly those which encourage wider access and participation from those who have traditionally found it hard to get involved. We have also adopted a specific geographical focus, concentrating our support on charitable projects within the London boroughs and the County of Yorkshire.

We have been delighted to fund a range of projects this year including community arts events, children's theatre, initiatives that improve access for people with disabilities and projects to help vulnerable young people through participation in the arts.

In 2024, Didymus awarded a total of £92,000 in grants, with £162,000 of grant commitments being made over the next three years. Through our contact and site visits, we have witnessed the positive impact our funding has had on the organisations we support.

Our Trustees have held two trustee meetings during the year via Zoom and have also held an in-person meeting. I would like to thank them for their unfailing support and hard work during this time. We are also very grateful for the work of our Grants Officer, Kathryn Kendall who has started working with us this year.

The Revd Dr Daphne Green

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1ST DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 1st December 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are such general charitable purposes for the benefit of the public as the charity trustees from time to time in their discretion think fit.

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the capital fund is classed as an expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

Grantmaking

Didymus is a small charity which supports organisations delivering high quality, creative projects, which widen access to and participation in the arts in Greater London and Yorkshire.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

During the year no donations (net of gift aid) have been received (2023: £19,408)

Grants given

During the year grants of £92,000 (2023 £71,539) were awarded, with grant commitments of £162,000 being made over the next three years.

Grant List 2024

Charity	Amount	Date Awarded
Tutti Frutti Productions	£ 10,000	01/03/2024
Hope Into Action UK	£ 10,000	15/03/2024
Northern Broadsides Theatre Co	£ 10,000	27/11/2024
Twisting Ducks Theatre Company	£ 6,500	20/12/2023
Operasonic	£ 10,000	15/01/2024
Young Peoples Puppet Theatre	£ 10,000	20/12/2023
Purple Patch Arts	£ 10,000	27/11/2024
Drunken Chorus	£ 10,000	20/12/2023
Ballet Lorent Ltd	£ 5,500	20/12/2023
Bees for Development	£ 10,000	30/04/2024

FINANCIAL REVIEW

Reserves policy

Reserves are held by the charity in order to be invested to provide income for grants and administration, and if required to be used to meet future grant obligations

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution of a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee shall be appointed by resolution of the trustees passed at a properly convened meeting of the charity trustees for the following terms

- 1 Any trustee who is a family member shall serve in office indefinitely
- 2 Any trustee who is not a family member shall serve in office for a term of three years.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

DIDYMUS CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 1ST DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1152432

Principal address

47 Iverna Gardens
London
W8 6TW

Trustees

The Rev Dr D M Green
Mr A H Wall
Mrs H N Wall
Ms C E C Cummins
Mr B J G Weston-Conway (appointed 28.6.25)
Mr A Ozornin (appointed 28.6.25)

Independent Examiner

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

Approved by order of the board of trustees on 8th July 2025 and signed on its behalf by:

The Rev Dr D M Green - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DIDYMUS CIO

Independent examiner's report to the trustees of Didymus CIO

I report to the charity trustees on my examination of the accounts of Didymus CIO (the Trust) for the year ended 1st December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mr J Dakin

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

8th July 2025

DIDYMUS CIO
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1ST DECEMBER 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	19,408
Investment income	2	-	126,393	126,393	177,095
Total		-	126,393	126,393	196,503
EXPENDITURE ON					
Raising funds	3	-	15,026	15,026	5,824
Charitable activities					
General		162,000	-	162,000	69,439
Other		11,496	-	11,496	6,561
Total		173,496	15,026	188,522	81,824
Net gains/(losses) on investments		-	(825,466)	(825,466)	(800,037)
NET INCOME/(EXPENDITURE)		(173,496)	(714,099)	(887,595)	(685,358)
Transfers between funds	9	173,496	(173,496)	-	-
Net movement in funds		-	(887,595)	(887,595)	(685,358)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	4,354,998	4,354,998	5,040,356
TOTAL FUNDS CARRIED FORWARD		-	3,467,403	3,467,403	4,354,998

The notes form part of these financial statements

DIDYMUS CIO**BALANCE SHEET
1ST DECEMBER 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	6	-	3,308,593	3,308,593	4,140,990
CURRENT ASSETS					
Cash at bank		207,000	158,810	365,810	354,428
CREDITORS					
Amounts falling due within one year	7	(107,000)	-	(107,000)	(70,420)
NET CURRENT ASSETS		<u>100,000</u>	<u>158,810</u>	<u>258,810</u>	<u>284,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,000	3,467,403	3,567,403	4,424,998
CREDITORS					
Amounts falling due after more than one year	8	(100,000)	-	(100,000)	(70,000)
NET ASSETS		<u>-</u>	<u>3,467,403</u>	<u>3,467,403</u>	<u>4,354,998</u>
FUNDS	9				
Endowment funds				3,467,403	4,354,998
TOTAL FUNDS				<u>3,467,403</u>	<u>4,354,998</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8th July 2025 and were signed on its behalf by:

The Rev Dr D M Green - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1ST DECEMBER 2024****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024 £	2023 £
Dividend income	108,784	175,931
Other investment income	17,609	1,164
	<u>126,393</u>	<u>177,095</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST DECEMBER 2024**
3. RAISING FUNDS
Investment management costs

	2024	2023
	£	£
Portfolio management	<u>15,026</u>	<u>5,824</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 1st December 2024 nor for the year ended 1st December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 1st December 2024 nor for the year ended 1st December 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,408	-	19,408
Investment income	-	177,095	177,095
Total	<u>19,408</u>	<u>177,095</u>	<u>196,503</u>
EXPENDITURE ON			
Raising funds	-	5,824	5,824
Charitable activities			
General	69,439	-	69,439
Other	6,561	-	6,561
Total	<u>76,000</u>	<u>5,824</u>	<u>81,824</u>
Net gains/(losses) on investments	-	(800,037)	(800,037)
NET INCOME/(EXPENDITURE)	(56,592)	(628,766)	(685,358)
Transfers between funds	56,592	(56,592)	-
Net movement in funds	-	(685,358)	(685,358)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	5,040,356	5,040,356
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>4,354,998</u>	<u>4,354,998</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST DECEMBER 2024

6. FIXED ASSET INVESTMENTS

	Listed investment £
MARKET VALUE	
At 2nd December 2023	4,140,990
Additions	2,101,113
Disposals	(2,136,587)
Revaluations	(796,923)
At 1st December 2024	3,308,593
NET BOOK VALUE	
At 1st December 2024	3,308,593
At 1st December 2023	4,140,990

There were no investment assets outside the UK.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	107,000	70,420

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Other creditors	100,000	70,000

9. MOVEMENT IN FUNDS

	At 2.12.23 £	Net movement in funds £	Transfers between funds £	At 1.12.24 £
Unrestricted funds				
General fund	-	(173,496)	173,496	-
Endowment funds				
Capital fund	4,354,998	(714,099)	(173,496)	3,467,403
TOTAL FUNDS	4,354,998	(887,595)	-	3,467,403

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST DECEMBER 2024

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	-	(173,496)	-	(173,496)
Endowment funds				
Capital fund	126,393	(15,026)	(825,466)	(714,099)
TOTAL FUNDS	<u>126,393</u>	<u>(188,522)</u>	<u>(825,466)</u>	<u>(887,595)</u>

Comparatives for movement in funds

	At 2.12.22 £	Net movement in funds £	Transfers between funds £	At 1.12.23 £
Unrestricted funds				
General fund	-	(56,592)	56,592	-
Endowment funds				
Capital fund	5,040,356	(628,766)	(56,592)	4,354,998
TOTAL FUNDS	<u>5,040,356</u>	<u>(685,358)</u>	<u>-</u>	<u>4,354,998</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	19,408	(76,000)	-	(56,592)
Endowment funds				
Capital fund	177,095	(5,824)	(800,037)	(628,766)
TOTAL FUNDS	<u>196,503</u>	<u>(81,824)</u>	<u>(800,037)</u>	<u>(685,358)</u>

DIDYMUS CIO**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST DECEMBER 2024****9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 2.12.22 £	Net movement in funds £	Transfers between funds £	At 1.12.24 £
Unrestricted funds				
General fund	-	(230,088)	230,088	-
Endowment funds				
Capital fund	5,040,356	(1,342,865)	(230,088)	3,467,403
TOTAL FUNDS	<u>5,040,356</u>	<u>(1,572,953)</u>	<u>-</u>	<u>3,467,403</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	19,408	(249,496)	-	(230,088)
Endowment funds				
Capital fund	303,488	(20,850)	(1,625,503)	(1,342,865)
TOTAL FUNDS	<u>322,896</u>	<u>(270,346)</u>	<u>(1,625,503)</u>	<u>(1,572,953)</u>

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the capital fund is classed as an expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 1st December 2024.

DIDYMUS CIO**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1ST DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	19,408
Investment income		
Dividend income	108,784	175,931
Other investment income	17,609	1,164
	<u>126,393</u>	<u>177,095</u>
Total incoming resources	126,393	196,503
EXPENDITURE		
Investment management costs		
Portfolio management	15,026	5,824
Charitable activities		
Grants to institutions	162,000	69,439
Support costs		
Governance costs		
Accountancy and legal fees	1,500	1,320
Computer costs	518	386
Admin expenses	9,478	4,855
	<u>11,496</u>	<u>6,561</u>
Total resources expended	<u>188,522</u>	<u>81,824</u>
Net (expenditure)/income before gains and losses	(62,129)	114,679
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(825,466)	(800,037)
Net expenditure	<u>(887,595)</u>	<u>(685,358)</u>

This page does not form part of the statutory financial statements

DIDYMUS

England & Wales - Charity number 1152432

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1ST DECEMBER 2023
FOR
DIDYMUS CIO**

Cresswells
12 Market Street
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**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1ST DECEMBER 2023**

	Page
Chair's Report	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

DIDYMUS CIO

CHAIR'S REPORT FOR THE YEAR ENDED 1ST DECEMBER 2023

This is our ten-year anniversary and it has been an exciting year as we have reviewed our growth as a charity over that period. We have undertaken a major strategic review to help us in the planning for the next phase of our development.

We have taken the decision to focus our grant giving on arts projects, particularly those which encourage wider access and participation from those who have found it hard to get involved. Didymus will also have a specific geographical focus, concentrating on supporting charitable projects in the London boroughs and in the County of Yorkshire.

From now on, we will be working with organisations on a longer-term basis so that we can develop relationships with them to help develop their capacity and the impact of their work.

We have also appointed a new Grants Officer, Kathryn Kendall, who will be starting work with us in the coming year. We are delighted that she will join us with her significant experience in this sector.

Over the past year, Didymus has made total grant donations of £71,539. It has been very rewarding to see the impact of our grants on the organisations which we have supported both in terms of the projects which have taken place as a result and also in building the capacity of these charities.

Our Trustees have met three times during the year via Zoom and through an in-person meeting. I would like to thank them for their unfailing support and hard work during this time. Many thanks also to our former Administrator Sheila Powell for all her support to us over many years.

The Revd Dr Daphne Green

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1ST DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 1st December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are such general charitable purposes for the benefit of the public as the charity trustees from time to time in their discretion think fit.

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the capital fund is classed as an expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

Grantmaking

Didymus is a small charity which supports organisations whose work is based in England and Wales. It fulfills its aims to encourage social inclusion through the arts and education, with an emphasis on capacity building and supporting specific projects.

Our full grant making policy and application process are available on our website www.didymus-charity.org.uk.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

During the year donations (net of gift aid) of £19,408 (2022: £NIL) have been received.

Grants given

During the year grants of £71,539 (2022 £216,569) were given.

Grant List 2023

Charity	Amount	Date Awarded
Tutti Frutti Productions	£ 10,000	04/05/2023
Hope Into Action UK	£ 10,000	11/05/2023
Childs i Foundation (CiF)	£ 4,480	11/05/2023
Prisoners Advice Service	£ 5,000	11/05/2023
Young and Inspired	£ 5,000	11/05/2023
Blooming Blossoms Trust	£ 5,000	11/05/2023
Our Moon Education	£ 3,689	11/05/2023
Thumbs Up	£ 2,000	11/05/2023
Hour Community	£ 4,870	11/05/2023
Purple Patch Arts	£ 5,000	11/05/2023
Drama Express	£ 1,500	11/05/2023
Raw Workshop	£ 5,000	11/05/2023
Bees for Development	£ 10,000	18/07/2023

FINANCIAL REVIEW

Reserves policy

Reserves are held by the charity in order to be invested to provide income for grants and administration, and if required to be used to meet future grant obligations

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution of a Charitable Incorporated Organisation.

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1ST DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee shall be appointed by resolution of the trustees passed at a properly convened meeting of the charity trustees for the following terms

- 1 Any trustee who is a family member shall serve in office indefinitely
- 2 Any trustee who is not a family member shall serve in office for a term of three years.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152432

Principal address

47 Iverna Gardens
London
W8 6TW

Trustees

The Rev Dr D M Green
Mr A H Wall
Mrs H N Wall
Ms C E C Cummins
Mr W D Fawkner-Corbett (resigned 4.12.22)

Independent Examiner

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

Approved by order of the board of trustees on 2nd July 2024 and signed on its behalf by:

The Rev Dr D M Green - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DIDYMUS CIO

Independent examiner's report to the trustees of Didymus CIO

I report to the charity trustees on my examination of the accounts of Didymus CIO (the Trust) for the year ended 1st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mr J Dakin

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

2nd July 2024

DIDYMUS CIO
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1ST DECEMBER 2023**

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		19,408	-	19,408	-
Investment income	2	-	177,095	177,095	140,628
Total		<u>19,408</u>	<u>177,095</u>	<u>196,503</u>	<u>140,628</u>
EXPENDITURE ON					
Raising funds	3	-	5,824	5,824	5,886
Charitable activities					
General		69,439	-	69,439	170,373
Other		6,561	-	6,561	1,106
Total		<u>76,000</u>	<u>5,824</u>	<u>81,824</u>	<u>177,365</u>
Net gains/(losses) on investments		-	(800,037)	(800,037)	(71,762)
NET INCOME/(EXPENDITURE)		(56,592)	(628,766)	(685,358)	(108,499)
Transfers between funds	9	<u>56,592</u>	<u>(56,592)</u>	<u>-</u>	<u>-</u>
Net movement in funds		-	(685,358)	(685,358)	(108,499)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	5,040,356	5,040,356	5,148,855
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>4,354,998</u>	<u>4,354,998</u>	<u>5,040,356</u>

The notes form part of these financial statements

DIDYMUS CIO**BALANCE SHEET
1ST DECEMBER 2023**

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	6	-	4,140,990	4,140,990	4,991,915
CURRENT ASSETS					
Cash at bank		140,420	214,008	354,428	189,641
CREDITORS					
Amounts falling due within one year	7	(70,420)	-	(70,420)	(52,800)
NET CURRENT ASSETS		<u>70,000</u>	<u>214,008</u>	<u>284,008</u>	<u>136,841</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		70,000	4,354,998	4,424,998	5,128,756
CREDITORS					
Amounts falling due after more than one year	8	(70,000)	-	(70,000)	(88,400)
NET ASSETS		<u>-</u>	<u>4,354,998</u>	<u>4,354,998</u>	<u>5,040,356</u>
FUNDS	9				
Endowment funds				4,354,998	5,040,356
TOTAL FUNDS				<u>4,354,998</u>	<u>5,040,356</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2nd July 2024 and were signed on its behalf by:

The Rev Dr D M Green - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1ST DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023 £	2022 £
Dividend income	175,931	140,596
Deposit account interest	1,164	32
	<u>177,095</u>	<u>140,628</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST DECEMBER 2023

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>5,824</u>	<u>5,886</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 1st December 2023 nor for the year ended 1st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 1st December 2023 nor for the year ended 1st December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	-	140,628	140,628
EXPENDITURE ON			
Raising funds	1	5,885	5,886
Charitable activities			
General	170,373	-	170,373
Other	1,106	-	1,106
Total	<u>171,480</u>	<u>5,885</u>	<u>177,365</u>
Net gains/(losses) on investments	-	(71,762)	(71,762)
NET INCOME/(EXPENDITURE)	(171,480)	62,981	(108,499)
Transfers between funds	<u>151,331</u>	<u>(151,331)</u>	<u>-</u>
Net movement in funds	(20,149)	(88,350)	(108,499)
RECONCILIATION OF FUNDS			
Total funds brought forward	20,149	5,128,706	5,148,855
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>5,040,356</u>	<u>5,040,356</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST DECEMBER 2023

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 2nd December 2022	4,991,915
Additions	41,045
Disposals	(248,613)
Revaluations	(643,357)
At 1st December 2023	<u>4,140,990</u>
NET BOOK VALUE	
At 1st December 2023	<u>4,140,990</u>
At 1st December 2022	<u>4,991,915</u>

There were no investment assets outside the UK.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>70,420</u>	<u>52,800</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Other creditors	<u>70,000</u>	<u>88,400</u>

9. MOVEMENT IN FUNDS

	At 2.12.22 £	Net movement in funds £	Transfers between funds £	At 1.12.23 £
Unrestricted funds				
General fund	-	(56,592)	56,592	-
Endowment funds				
Capital fund	5,040,356	(628,766)	(56,592)	4,354,998
TOTAL FUNDS	<u>5,040,356</u>	<u>(685,358)</u>	<u>-</u>	<u>4,354,998</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST DECEMBER 2023

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	19,408	(76,000)	-	(56,592)
Endowment funds				
Capital fund	177,095	(5,824)	(800,037)	(628,766)
TOTAL FUNDS	<u>196,503</u>	<u>(81,824)</u>	<u>(800,037)</u>	<u>(685,358)</u>

Comparatives for movement in funds

	At 2.12.21 £	Net movement in funds £	Transfers between funds £	At 1.12.22 £
Unrestricted funds				
General fund	20,149	(171,480)	151,331	-
Endowment funds				
Capital fund	5,128,706	62,981	(151,331)	5,040,356
TOTAL FUNDS	<u>5,148,855</u>	<u>(108,499)</u>	<u>-</u>	<u>5,040,356</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	-	(171,480)	-	(171,480)
Endowment funds				
Capital fund	140,628	(5,885)	(71,762)	62,981
TOTAL FUNDS	<u>140,628</u>	<u>(177,365)</u>	<u>(71,762)</u>	<u>(108,499)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1ST DECEMBER 2023

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 2.12.21 £	Net movement in funds £	Transfers between funds £	At 1.12.23 £
Unrestricted funds				
General fund	20,149	(228,072)	207,923	-
Endowment funds				
Capital fund	5,128,706	(565,785)	(207,923)	4,354,998
TOTAL FUNDS	<u>5,148,855</u>	<u>(793,857)</u>	<u>-</u>	<u>4,354,998</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	19,408	(247,480)	-	(228,072)
Endowment funds				
Capital fund	317,723	(11,709)	(871,799)	(565,785)
TOTAL FUNDS	<u>337,131</u>	<u>(259,189)</u>	<u>(871,799)</u>	<u>(793,857)</u>

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the capital fund is classed as an expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 1st December 2023.

DIDYMUS CIO**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1ST DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	19,408	-
Investment income		
Dividend income	175,931	140,596
Deposit account interest	1,164	32
	<u>177,095</u>	<u>140,628</u>
Total incoming resources	196,503	140,628
EXPENDITURE		
Investment management costs		
Portfolio management	5,824	5,886
Charitable activities		
Grants to institutions	69,439	167,369
Support costs		
Governance costs		
Accountancy and legal fees	1,320	720
Computer costs	386	386
Admin expenses	4,855	3,004
	<u>6,561</u>	<u>4,110</u>
Total resources expended	<u>81,824</u>	<u>177,365</u>
Net income/(expenditure) before gains and losses	114,679	(36,737)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(800,037)</u>	<u>(71,762)</u>
Net expenditure	<u><u>(685,358)</u></u>	<u><u>(108,499)</u></u>

This page does not form part of the statutory financial statements

DIDYMUS

England & Wales - Charity number 1152432

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 DECEMBER 2022
FOR
DIDYMUS CIO**

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 DECEMBER 2022**

	Page
Chair's Report	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

DIDYMUS CIO

CHAIR'S REPORT FOR THE YEAR ENDED 1 DECEMBER 2022

This has been a year of transition for Didymus. We have continued to support a number of smaller projects for a range of UK-based charities working in the UK and Africa. However, we have increasingly focused our support on providing longer term support for certain organisations in which we are able to have a significant impact in helping them to develop their capacity. We have been delighted to see the results of this in a number of ways including increasing their grant-raising potential, building the skill level of their staff and enabling them to widen the range of services and support in which they can offer.

On the basis of this, the trustees have taken the decision that from mid 2023, Didymus CIO will focus on promoting social inclusion through the arts and education, with an emphasis on planning for the future, capacity building and supporting specific projects. We will be working with a small number of organisations to achieve this.

Over the past year, Didymus has made total grant donations of £216,569.

Our Trustees have met three times during the year via Zoom and through a residential meeting. I would like to thank them for their unfailing support and hard work during this time. In particular, I would like to thank Bill Fawkner-Corbett who has served Didymus as Trustee for ten years and has played a major part in its development. We are extremely grateful for all that he has given us and wish him all the very best in the future. Many thanks also to our Administrator Sheila Powell for all her help over the year and her continuous support and encouragement.

The Revd Dr Daphne Green

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 1 December 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are such general charitable purposes for the benefit of the public as the charity trustees from time to time in their discretion think fit.

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the fund is classed as expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

Grantmaking

Our full grant making policy and application process are available on our website www.didymus-charity.org.uk, our stated aims are:

- To encourage social inclusion
- To advance education
- To develop the arts
- To advance equality and diversity by creating opportunities for women
- To promote religious understanding

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

During the year donations (net of gift aid) of £NIL (2021 £1,110,106) have been received.

Grants given

During the year grants of £216,569 (2021 £369,374) were given.

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE Grant List 2022

Charity	Amount	Date Awarded
Tutti Frutti	£ 10,000	13/12/2021
Hope into Action	£ 10,001	13/01/2022
Dogs for Autism	£ 5,000	17/03/2022
Repton Community Trust	£ 4,500	17/03/2022
West Norfolk Riding for the Disabled	£ 3,250	17/03/2022
Emerge (UK) Company Ltd	£ 4,972	17/03/2022
Inner Flame	£ 2,000	28/03/2022
Stephen Spender Trust	£ 2,500	28/03/2022
Cutting Edge Theatre	£ 3,000	28/03/2022
Thanet Community Development Trust	£ 3,500	28/03/2022
Girls Friendly Society in England & Wales	£ 2,000	28/03/2022
KAG Advocacy CIO	£ 2,000	28/03/2022
Raising Futures Kenya	£ 5,000	28/03/2022
Plymouth Music Zone	£ 3,700	28/03/2022
The Peter Pan Centre for Children with Special Needs	£ 4,388	28/03/2022
Afrocats	£ 2,000	28/03/2022
Basingstoke & District Disability Forum	£ 1,398	28/03/2022
Edinburgh City Mission	£ 2,000	28/03/2022
Vital Exposure Ltd	£ 2,000	28/03/2022
The Children's Art School	£ 2,000	26/04/2022
FISCUS (Fiscus North Ltd)	£ 3,360	27/04/2022
Wamba Community Trust	£ 1,500	28/04/2022
Purple Patch Arts	£ 5,000	05/05/2022
The Green Team	£ 2,000	05/05/2022
Temwa	£ 3,000	08/07/2022
Kids Club Kampala	£ 5,000	11/07/2022
EducAid Sierra Leone	£ 5,000	11/07/2022
Outside Edge Theatre Company	£ 5,000	13/07/2022
Keynsham & District Mencap Society	£ 5,000	13/07/2022
Tees Valley Women's Centre Ltd	£ 5,000	14/07/2022
Pregnancy Options Centre	£ 3,000	14/07/2022
Cherwell Theatre Company	£ 3,000	20/07/2022
Imago Dei Prison Ministry	£ 5,000	26/07/2022
Futures Theatre Company	£ 5,000	27/07/2022
Frodsham Youth Association	£ 4,000	17/08/2022
Warwickshire Young Carers	£ 5,000	18/08/2022
Active Hope Ltd	£ 3,990	07/09/2022
The Troy Trust (Bees for Development)	£ 10,000	12/09/2022
Hope GB	£ 1,610	10/10/2022
Drunken Chorus	£ 10,000	03/11/2022
Children of Rwanda	£ 3,000	19/11/2022
Garage Art Group	£ 4,000	19/11/2022
Chailey Heritage Enterprise Centre	£ 5,000	19/11/2022
Golddigger Trust	£ 5,000	19/11/2022
Back on Track	£ 5,000	19/11/2022
Embracing Arts	£ 4,500	19/11/2022
Friends of the Karen Street Children	£ 5,000	19/11/2022
Linking Lives UK	£ 5,000	19/11/2022
Rural Coffee Caravan	£ 5,000	19/11/2022
Magic Lantern	£ 3,000	19/11/2022
Soundabout	£ 2,400	19/11/2022
The Spark Arts for Children	£ 4,000	19/11/2022

FINANCIAL REVIEW

Reserves policy

Reserves are held by the charity in order to be invested to provide income for grants and administration, and if required to be used to meet future grant obligations

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document , a constitution of a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee shall be appointed by resolution of the trustees passed at a properly convened meeting of the charity trustees for the following terms

- 1 Any trustee who is a family member shall serve in office indefinitely
- 2 Any trustee who is not a family member shall serve in office for a term of three years.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152432

Principal address

47 Iverna Gardens
London
W8 6TW

Trustees

The Rev Dr D M Green
Mr A H Wall
Mrs H N Wall
Mrs O C J Houlihan (resigned 19.2.2022)
Ms C E C Cummins
Mr W D Fawcner-Corbett

Independent Examiner

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

Approved by order of the board of trustees on 8 July 2023 and signed on its behalf by:

The Rev Dr D M Green - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DIDYMUS CIO

Independent examiner's report to the trustees of Didymus CIO

I report to the charity trustees on my examination of the accounts of Didymus CIO (the Trust) for the year ended 1 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mr J Dakin

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

8 July 2023

DIDYMUS CIO
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1 DECEMBER 2022**

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	1,110,106
Investment income	2	-	140,628	140,628	87,316
Total		-	140,628	140,628	1,197,422
EXPENDITURE ON					
Raising funds	3	1	5,885	5,886	5,460
Charitable activities					
General		170,373	-	170,373	560,358
Other		1,106	-	1,106	3,234
Total		171,480	5,885	177,365	569,052
Net gains/(losses) on investments		-	(71,762)	(71,762)	1,752,575
NET INCOME/(EXPENDITURE)		(171,480)	62,981	(108,499)	2,380,945
Transfers between funds	9	151,331	(151,331)	-	-
Net movement in funds		(20,149)	(88,350)	(108,499)	2,380,945
RECONCILIATION OF FUNDS					
Total funds brought forward		20,149	5,128,706	5,148,855	2,767,910
TOTAL FUNDS CARRIED FORWARD		-	5,040,356	5,040,356	5,148,855

The notes form part of these financial statements

DIDYMUS CIO**BALANCE SHEET
1 DECEMBER 2022**

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	6	-	4,991,915	4,991,915	5,077,811
CURRENT ASSETS					
Cash at bank		141,200	48,441	189,641	261,444
CREDITORS					
Amounts falling due within one year	7	(52,800)	-	(52,800)	(52,800)
NET CURRENT ASSETS		<u>88,400</u>	<u>48,441</u>	<u>136,841</u>	<u>208,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		88,400	5,040,356	5,128,756	5,286,455
CREDITORS					
Amounts falling due after more than one year	8	(88,400)	-	(88,400)	(137,600)
NET ASSETS		<u>-</u>	<u>5,040,356</u>	<u>5,040,356</u>	<u>5,148,855</u>
FUNDS	9				
Unrestricted funds				-	20,149
Endowment funds				5,040,356	5,128,706
TOTAL FUNDS				<u>5,040,356</u>	<u>5,148,855</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 July 2023 and were signed on its behalf by:

The Rev Dr D M Green - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022 £	2021 £
Dividend income	140,596	87,316
Deposit account interest	32	-
	<u>140,628</u>	<u>87,316</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2022

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	<u>5,886</u>	<u>5,434</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 1 December 2022 nor for the year ended 1 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 1 December 2022 nor for the year ended 1 December 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,110,106	-	1,110,106
Investment income	-	87,316	87,316
Total	<u>1,110,106</u>	<u>87,316</u>	<u>1,197,422</u>
EXPENDITURE ON			
Raising funds	-	5,460	5,460
Charitable activities			
General	560,358	-	560,358
Other	3,234	-	3,234
Total	<u>563,592</u>	<u>5,460</u>	<u>569,052</u>
Net gains on investments	-	1,752,575	1,752,575
NET INCOME	546,514	1,834,431	2,380,945
Transfers between funds	(572,442)	572,442	-
Net movement in funds	(25,928)	2,406,873	2,380,945
RECONCILIATION OF FUNDS			
Total funds brought forward	46,077	2,721,833	2,767,910
TOTAL FUNDS CARRIED FORWARD	<u>20,149</u>	<u>5,128,706</u>	<u>5,148,855</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2022

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 2 December 2021	5,077,811
Additions	442,925
Disposals	(608,230)
Revaluations	79,409
At 1 December 2022	4,991,915
NET BOOK VALUE	
At 1 December 2022	4,991,915
At 1 December 2021	5,077,811

There were no investment assets outside the UK.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	52,800	52,800

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Other creditors	88,400	137,600

9. MOVEMENT IN FUNDS

	At 2.12.21 £	Net movement in funds £	Transfers between funds £	At 1.12.22 £
Unrestricted funds				
General fund	20,149	(171,480)	151,331	-
Endowment funds				
Capital fund	5,128,706	62,981	(151,331)	5,040,356
TOTAL FUNDS	5,148,855	(108,499)	-	5,040,356

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2022
9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	-	(171,480)	-	(171,480)
Endowment funds				
Capital fund	140,628	(5,885)	(71,762)	62,981
TOTAL FUNDS	<u>140,628</u>	<u>(177,365)</u>	<u>(71,762)</u>	<u>(108,499)</u>

Comparatives for movement in funds

	At 2.12.20 £	Net movement in funds £	Transfers between funds £	At 1.12.21 £
Unrestricted funds				
General fund	46,077	546,514	(572,442)	20,149
Endowment funds				
Capital fund	2,721,833	1,834,431	572,442	5,128,706
TOTAL FUNDS	<u>2,767,910</u>	<u>2,380,945</u>	<u>-</u>	<u>5,148,855</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,110,106	(563,592)	-	546,514
Endowment funds				
Capital fund	87,316	(5,460)	1,752,575	1,834,431
TOTAL FUNDS	<u>1,197,422</u>	<u>(569,052)</u>	<u>1,752,575</u>	<u>2,380,945</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2022

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 2.12.20 £	Net movement in funds £	Transfers between funds £	At 1.12.22 £
Unrestricted funds				
General fund	46,077	375,034	(421,111)	-
Endowment funds				
Capital fund	2,721,833	1,897,412	421,111	5,040,356
TOTAL FUNDS	<u>2,767,910</u>	<u>2,272,446</u>	<u>-</u>	<u>5,040,356</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,110,106	(735,072)	-	375,034
Endowment funds				
Capital fund	227,944	(11,345)	1,680,813	1,897,412
TOTAL FUNDS	<u>1,338,050</u>	<u>(746,417)</u>	<u>1,680,813</u>	<u>2,272,446</u>

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the capital fund is classed as an expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 1 December 2022.

DIDYMUS CIO**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,110,106
Investment income		
Dividend income	140,596	87,316
Deposit account interest	32	-
	<u>140,628</u>	<u>87,316</u>
Total incoming resources	140,628	1,197,422
EXPENDITURE		
Other trading activities		
Bank interest	-	26
Investment management costs		
Portfolio management	5,886	5,434
Charitable activities		
Grants to institutions	167,369	556,174
Support costs		
Governance costs		
Accountancy and legal fees	720	2,880
Computer costs	386	354
Admin expenses	3,004	4,184
	<u>4,110</u>	<u>7,418</u>
Total resources expended	<u>177,365</u>	<u>569,052</u>
Net (expenditure)/income before gains and losses	(36,737)	628,370
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(71,762)</u>	<u>1,752,575</u>
Net (expenditure)/income	<u>(108,499)</u>	<u>2,380,945</u>

This page does not form part of the statutory financial statements

DIDYMUS

England & Wales - Charity number 1152432

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 DECEMBER 2021
FOR
DIDYMUS CIO**

Cresswells Accountants (UK) Limited
Chartered Accountants
and Statutory Auditors
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 DECEMBER 2021**

	Page
Chair's Report	1
Report of the Trustees	2 to 6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 19
Detailed Statement of Financial Activities	20

DIDYMUS CIO

CHAIR'S REPORT FOR THE YEAR ENDED 1 DECEMBER 2021

Over the past year, Didymus has continued to support a number of UK-based charities working in the UK, Africa and Central and South America in the areas of social inclusion, education, the arts, equality and religious understanding. Whilst we have provided many smaller grants, Didymus is increasingly focusing on working with a few charities over a longer period so that we may build up relationships and assist these charities at a critical stage of their growth. This has been highly rewarding and it has been very encouraging to see the difference which our extended grant scheme has made to these organisations. At the same time, we have welcomed the feedback from our grant recipients through their audit reports which has helped us to see very clearly the impact which our grants have had.

The Trustees have met regularly throughout the year via Zoom. We have been very struck by the impact of Covid on many charities and we have sought to support those who have responded with resilience and imagination to the pandemic, which has required considerable versatility in their part.

Over the past year, Didymus has made total grant donations of £369,374.

I would like to thank the trustees of Didymus very warmly for their unfailing support, hard work and dedication and also to our administrator, Sheila Powell for all that she does to provide administrative support for Didymus as well as all those who provide other forms of help for us.

The Revd Dr Daphne Green

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 1 December 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are such general charitable purposes for the benefit of the public as the charity trustees from time to time in their discretion think fit.

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the fund is classed as expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

Grantmaking

Our full grant making policy and application process are available on our website www.didymus-charity.org.uk, our stated aims are:

- To encourage social inclusion
- To advance education
- To develop the arts
- To advance equality and diversity by creating opportunities for women
- To promote religious understanding

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

During the year donations (net of gift aid) of £1,110,106 (2020 £200,000) have been received.

Grants given

During the year grants of £369,374 (2020 £197,541) were given.

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE Grant List 2021

Charity	Amount	Date Awarded
Hope in Action	£ 9,200	22/01/2021
Our Moon Education	£ 3,152	22/03/2021
Village Water	£ 4,130	23/03/2021
Childs i Foundation	£ 5,000	24/03/2021
Kidogo Kids	£ 4,200	24/03/2021
Giakonda Solar Schools	£ 3,000	24/03/2021
Clapton Common Boys Club	£ 4,000	25/03/2021
Amantani UK	£ 5,000	26/03/2021
Blooming Blossoms Trust	£ 5,000	26/03/2021
SONshine Club	£ 4,950	29/03/2021
Women and Children First UK	£ 5,000	29/03/2021
Children of Rwanda	£ 2,500	31/03/2021
Create (Arts) Ltd	£ 5,000	31/03/2021
Inside Out for Children	£ 2,500	06/04/2021
Theatre Royal Haymarket Masterclass Trust	£ 1,500	06/04/2021
Across	£ 2,000	06/04/2021
Windle International	£ 5,000	06/04/2021
Wayward Productions	£ 4,000	06/04/2021
Pregnancy Options Centre, Chichester	£ 3,850	06/04/2021
Eastside Young Leaders Academy	£ 4,840	07/04/2021
Extra Mile	£ 3,120	08/04/2021
Rowan Humberstone	£ 5,000	08/04/2021
Action Ethiopia	£ 5,000	08/04/2021
Compass Childrens Charity	£ 4,000	08/04/2021
Tom Dale Company	£ 5,000	08/04/2021
Margaret Clitherow Trust	£ 5,000	08/04/2021
Tanyard Youth Project Ltd	£ 4,750	09/04/2021
Trust Links Ltd	£ 3,000	09/04/2021
Education Futures Trust	£ 5,000	09/04/2021
Raising Futures Kenya	£ 5,000	12/04/2021
Harmony Youth Project	£ 4,732	12/04/2021
Just Kidding	£ 5,000	12/04/2021
Nuneaton & North Warwickshire Riding for the Disabled	£ 4,479	13/04/2021
Making Music, Changing Lives	£ 4,140	13/04/2021
Free Legal Advice Group for Domestic Violence	£ 5,000	13/04/2021
St David's Diocesan Council for Social Responsibility	£ 2,500	14/04/2021
St Wilfred's Centre	£ 5,000	14/04/2021
Maggs Day Centre	£ 5,000	15/04/2021
Activity Club for Children with Special Needs	£ 2,000	15/04/2021
Prisoners Advice Service	£ 5,000	15/04/2021
Us in a Bus	£ 5,000	15/04/2021
Young Womens Trust	£ 5,000	16/04/2021
Chain Reaction	£ 4,998	19/04/2021
Teach2Teach International	£ 2,500	19/04/2021
Mahogany Opera Group	£ 5,000	20/04/2021
Chailey Heritage Enterprise Centre	£ 5,000	20/04/2021
Drunken Chorus	£10,000	23/04/2021
Embracing Arts	£ 4,560	15/07/2021
Little Gate Farm	£ 5,000	16/07/2021
RAISE Gambia	£ 4,000	19/07/2021

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

Hello World	£ 5,000	21/07/2021
Dingley Family & Specialist Early Years Centres	£ 420	21/07/2021
Linking Lives UK	£ 4,000	21/07/2021
Umbrella Derby and Derbyshire	£ 5,000	22/07/2021
Tir Coed	£ 4,657	22/07/2021
balletLORENT	£ 5,000	23/07/2021
The Cowshed	£ 5,000	27/07/2021
Coach Core Foundation	£ 4,000	27/07/2021
Thomas Morley Trust	£ 5,000	27/07/2021
Deki Ltd	£ 3,000	29/07/2021
Exeter Ethiopia Link	£ 2,500	30/07/2021
Harpenden Spotlight on Africa	£ 5,000	03/08/2021
Autism Early Support Trust Ltd	£ 3,452	05/08/2021
Bees for Development	£10,000	06/08/2021
Cherwell Theatre Company	£ 3,000	11/08/2021
Iris Theatre	£ 2,000	07/09/2021
The Choir with No Name (CWNN)	£ 5,000	28/10/2021
Side by Side (School) Ltd	£ 5,000	01/11/2021
Friends of the Karen Street Children	£ 5,000	02/11/2021
Sixty-One	£ 3,000	02/11/2021
Daisies Kids Club	£ 4,500	03/11/2021
The Food Chain	£ 3,000	04/11/2021
Carmarthen Youth Project	£ 3,000	05/11/2021
The Principle Trust Childrens Charity	£ 5,000	05/11/2021
The Zink Project CIO	£ 5,000	05/11/2021
Christian Faith Ministries International	£ 3,000	08/11/2021
Friends of Amani UK	£ 5,000	09/11/2021
Regal Theatre Minehead	£ 3,500	09/11/2021
Priors Park Neighbourhood Project	£ 4,000	10/11/2021
Artizan International	£ 3,743	11/11/2021
Garage Art Group	£ 4,000	11/11/2021
Refugee Women Connect	£ 5,000	12/11/2021
Magic Lantern	£ 3,000	16/11/2021
Prodigal Bikes	£ 2,000	22/11/2021
Drama Express	£ 1,500	22/11/2021
Cecily's Fund	£ 2,000	22/11/2021
School Clubz	£ 2,000	22/11/2021
Golden Toad Theatre	£ 2,500	24/11/2021

FINANCIAL REVIEW

Reserves policy

Reserves are held by the charity in order to be invested to provide income for grants and administration, and if required to be used to meet future grant obligations

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document , a constitution of a Charitable Incorporated Organisation.

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee shall be appointed by resolution of the trustees passed at a properly convened meeting of the charity trustees for the following terms

- 1 Any trustee who is a family member shall serve in office indefinitely
- 2 Any trustee who is not a family member shall serve in office for a term of three years.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152432

Principal address

47 Iverna Gardens
London
W8 6TW

Trustees

The Rev Dr D M Green
Mr A H Wall
Mrs H N Wall
Mrs O C J Houlihan (resigned 19.2.2022)
Ms C E C Cummins
Mr W D Fawkner-Corbett

Auditors

Cresswells Accountants (UK) Limited
Chartered Accountants
and Statutory Auditors
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

DIDYMUS CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 1 DECEMBER 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 4 August 2022 and signed on its behalf by:

The Rev Dr D M Green - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF DIDYMUS CIO

Opinion

We have audited the financial statements of Didymus CIO (the 'charity') for the year ended 1 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 1 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF DIDYMUS CIO

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures include the following:

- we obtained an understanding of the legal and regulatory frameworks applicable to the Charity and the sector in which they operate. We determined the following laws and regulations were most significant: The Companies Act 2006 and FRS102.
- we assessed the susceptibility of the Charity's financial statements to material misstatement including how fraud might occur. Audit procedures performed by the audit team included:
- identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud.
- understanding how those charged with governance considered and addressed the potential of override of controls or other inappropriate influence over the financial reporting process.
- challenging assumptions and judgements made by management in its significant accounting estimates.
- identifying and testing journal entries.
- assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF DIDYMUS CIO

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cresswells Accountants (UK) Limited
Chartered Accountants
and Statutory Auditors
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

4 August 2022

DIDYMUS CIO
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1 DECEMBER 2021**

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,110,106	-	1,110,106	250,000
Investment income	3	-	87,316	87,316	66,323
Total		1,110,106	87,316	1,197,422	316,323
EXPENDITURE ON					
Raising funds	4	-	5,460	5,460	3,793
Charitable activities	5				
General		560,358	-	560,358	201,260
Other		3,234	-	3,234	383
Total		563,592	5,460	569,052	205,436
Net gains on investments		-	1,752,575	1,752,575	176,628
NET INCOME		546,514	1,834,431	2,380,945	287,515
Transfers between funds	13	(572,442)	572,442	-	-
Net movement in funds		(25,928)	2,406,873	2,380,945	287,515
RECONCILIATION OF FUNDS					
Total funds brought forward		46,077	2,721,833	2,767,910	2,480,395
TOTAL FUNDS CARRIED FORWARD		20,149	5,128,706	5,148,855	2,767,910

The notes form part of these financial statements

DIDYMUS CIO**BALANCE SHEET
1 DECEMBER 2021**

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	10	-	5,077,811	5,077,811	2,690,591
CURRENT ASSETS					
Cash at bank		210,549	50,895	261,444	78,039
CREDITORS					
Amounts falling due within one year	11	(52,800)	-	(52,800)	(720)
NET CURRENT ASSETS		<u>157,749</u>	<u>50,895</u>	<u>208,644</u>	<u>77,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		157,749	5,128,706	5,286,455	2,767,910
CREDITORS					
Amounts falling due after more than one year	12	(137,600)	-	(137,600)	-
NET ASSETS		<u>20,149</u>	<u>5,128,706</u>	<u>5,148,855</u>	<u>2,767,910</u>
FUNDS	13				
Unrestricted funds				20,149	46,077
Endowment funds				<u>5,128,706</u>	<u>2,721,833</u>
TOTAL FUNDS				<u>5,148,855</u>	<u>2,767,910</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 August 2022 and were signed on its behalf by:

The Rev Dr D M Green - Trustee

DIDYMUS CIO**CASH FLOW STATEMENT
FOR THE YEAR ENDED 1 DECEMBER 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	730,760	44,564
Interest paid		(26)	-
Net cash provided by operating activities		<u>730,734</u>	<u>44,564</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(791,058)	(253,761)
Sale of fixed asset investments		156,413	145,975
Interest received		-	3
Dividends received		87,316	66,320
Net cash used in investing activities		<u>(547,329)</u>	<u>(41,463)</u>
Change in cash and cash equivalents in the reporting period		<u>183,405</u>	<u>3,101</u>
Cash and cash equivalents at the beginning of the reporting period		<u>78,039</u>	<u>74,938</u>
Cash and cash equivalents at the end of the reporting period		<u><u>261,444</u></u>	<u><u>78,039</u></u>

The notes form part of these financial statements

DIDYMUS CIO

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 1 DECEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	2,380,945	287,515
Adjustments for:		
Gain on investments	(1,752,575)	(176,628)
Interest received	-	(3)
Interest paid	26	-
Dividends received	(87,316)	(66,320)
Increase in creditors	189,680	-
Net cash provided by operations	<u>730,760</u>	<u>44,564</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 2.12.20 £	Cash flow £	At 1.12.21 £
Net cash			
Cash at bank	<u>78,039</u>	<u>183,405</u>	<u>261,444</u>
	<u>78,039</u>	<u>183,405</u>	<u>261,444</u>
Total	<u>78,039</u>	<u>183,405</u>	<u>261,444</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	1,110,106	200,000
Gift aid	-	50,000
	<u>1,110,106</u>	<u>250,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2021

3. INVESTMENT INCOME

	2021	2020
	£	£
Dividend income	87,316	66,320
Deposit account interest	-	3
	<u>87,316</u>	<u>66,323</u>

4. RAISING FUNDS**Other trading activities**

	2021	2020
	£	£
Interest payable and similar charges	26	-
	<u>26</u>	<u>-</u>

Investment management costs

	2021	2020
	£	£
Portfolio management	5,434	3,793
	<u>5,434</u>	<u>3,793</u>
Aggregate amounts	<u>5,460</u>	<u>3,793</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
General	<u>556,174</u>	<u>4,184</u>	<u>560,358</u>

6. GRANTS PAYABLE

	2021	2020
	£	£
General	<u>556,174</u>	<u>197,541</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Grants	369,374	197,541
Closing commitments	<u>186,800</u>	<u>-</u>
	<u>556,174</u>	<u>197,541</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2021

7. SUPPORT COSTS

	Governance costs
	£
Other resources expended	3,234
General	4,184
	<u>7,418</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 1 December 2021 nor for the year ended 1 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 1 December 2021 nor for the year ended 1 December 2020.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	125,000	125,000	250,000
Investment income	-	66,323	66,323
Total	125,000	191,323	316,323
EXPENDITURE ON			
Raising funds	-	3,793	3,793
Charitable activities			
General	201,260	-	201,260
Other	383	-	383
Total	201,643	3,793	205,436
Net gains on investments	-	176,628	176,628
NET INCOME/(EXPENDITURE)	(76,643)	364,158	287,515
Transfers between funds	66,092	(66,092)	-
Net movement in funds	(10,551)	298,066	287,515
RECONCILIATION OF FUNDS			
Total funds brought forward	56,628	2,423,767	2,480,395
TOTAL FUNDS CARRIED FORWARD	<u>46,077</u>	<u>2,721,833</u>	<u>2,767,910</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2021

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 2 December 2020	2,690,591
Additions	791,058
Disposals	(127,063)
Revaluations	1,723,225
At 1 December 2021	5,077,811
NET BOOK VALUE	
At 1 December 2021	5,077,811
At 1 December 2020	2,690,591

There were no investment assets outside the UK.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	52,800	720

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Other creditors	137,600	-

13. MOVEMENT IN FUNDS

	At 2.12.20 £	Net movement in funds £	Transfers between funds £	At 1.12.21 £
Unrestricted funds				
General fund	46,077	546,514	(572,442)	20,149
Endowment funds				
Capital fund				
	2,721,833	1,834,431	572,442	5,128,706
TOTAL FUNDS	2,767,910	2,380,945	-	5,148,855

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2021

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,110,106	(563,592)	-	546,514
Endowment funds				
Capital fund	87,316	(5,460)	1,752,575	1,834,431
TOTAL FUNDS	<u>1,197,422</u>	<u>(569,052)</u>	<u>1,752,575</u>	<u>2,380,945</u>

Comparatives for movement in funds

	At 2.12.19 £	Net movement in funds £	Transfers between funds £	At 1.12.20 £
Unrestricted funds				
General fund	56,628	(76,643)	66,092	46,077
Endowment funds				
Capital fund	2,423,767	364,158	(66,092)	2,721,833
TOTAL FUNDS	<u>2,480,395</u>	<u>287,515</u>	<u>-</u>	<u>2,767,910</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	125,000	(201,643)	-	(76,643)
Endowment funds				
Capital fund	191,323	(3,793)	176,628	364,158
TOTAL FUNDS	<u>316,323</u>	<u>(205,436)</u>	<u>176,628</u>	<u>287,515</u>

DIDYMUS CIO**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2021****13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 2.12.19 £	Net movement in funds £	Transfers between funds £	At 1.12.21 £
Unrestricted funds				
General fund	56,628	469,871	(506,350)	20,149
Endowment funds				
Capital fund	2,423,767	2,198,589	506,350	5,128,706
TOTAL FUNDS	<u>2,480,395</u>	<u>2,668,460</u>	<u>-</u>	<u>5,148,855</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,235,106	(765,235)	-	469,871
Endowment funds				
Capital fund	278,639	(9,253)	1,929,203	2,198,589
TOTAL FUNDS	<u>1,513,745</u>	<u>(774,488)</u>	<u>1,929,203</u>	<u>2,668,460</u>

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the capital fund is classed as an expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 1 December 2021.

DIDYMUS CIO**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,110,106	200,000
Gift aid	-	50,000
	<u>1,110,106</u>	<u>250,000</u>
Investment income		
Dividend income	87,316	66,320
Deposit account interest	-	3
	<u>87,316</u>	<u>66,323</u>
Total incoming resources	<u>1,197,422</u>	<u>316,323</u>
EXPENDITURE		
Other trading activities		
Bank interest	26	-
Investment management costs		
Portfolio management	5,434	3,793
Charitable activities		
Grants to institutions	556,174	197,541
Support costs		
Governance costs		
Accountancy and legal fees	2,880	720
Computer costs	354	383
Admin expenses	4,184	2,999
	<u>7,418</u>	<u>4,102</u>
Total resources expended	<u>569,052</u>	<u>205,436</u>
Net income before gains and losses	<u>628,370</u>	<u>110,887</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>1,752,575</u>	<u>176,628</u>
Net income	<u><u>2,380,945</u></u>	<u><u>287,515</u></u>

This page does not form part of the statutory financial statements

DIDYMUS

England & Wales - Charity number 1152432

Accounts

REGISTERED CHARITY NUMBER: 1152432

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 DECEMBER 2020
FOR
DIDYMUS CIO**

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 DECEMBER 2020**

	Page
Chair's Report	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

DIDYMUS CIO

CHAIR'S REPORT FOR THE YEAR ENDED 1 DECEMBER 2020

This has been a year of growth and development of Didymus as we have sought to provide grants to a number of charities in the areas of social inclusion, education, the arts, equality and diversity and religious understanding whilst building longer term relationships with a small number of organisations which have demonstrated outstanding work in their specialist areas.

The Trustees have met throughout the year, holding meetings via Zoom where necessary. As trustees, we have been particularly struck in the past year of the impact of the Covid pandemic on UK charities many of which have suffered substantial loss of income as a consequence. We have been impressed by the dedicated and imaginative ways in which a number of charities have sought to adapt their work to the changing circumstances brought about by Covid. Wherever possible, we have sought to support those organisations which have had to make significant changes, often under extremely difficult circumstances, so that they can continue to provide help to those for whom they care.

Didymus has increased the geographical scope of the charities it supports this year as we have taken the decision now to accept applications from all UK registered charities rather than simply those registered in England and Wales as in the past.

During this year, we have made total donations of £197,541.

One of the most rewarding aspects of our work is to see the impact that our grants have had on those charities which we have supported. We have therefore very much welcomed the testimonies, photos and audit reports we have received from our grant beneficiaries which have enabled us to see the results of these grants.

I would like to thank the trustees of Didymus very warmly for their tremendous support, vision and dedication and also to our administrator, Sheila Powell for her tireless administrative work for Didymus and all those who provide help and support to us in other ways.

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 1 December 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are such general charitable purposes for the benefit of the public as the charity trustees from time to time in their discretion think fit.

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the fund is classed as expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

Grantmaking

Our full grant making policy and application process are available on our website www.didymus-charity.org.uk, our stated aims are:

- To encourage social inclusion
- To advance education
- To develop the arts
- To advance equality and diversity by creating opportunities for women
- To promote religious understanding

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

During the year donations (net of gift aid) of £200,000 (2019 £200,000) have been received.

Grants given

During the year donations of £197,541 (2019 £228,482) were given.

DIDYMUS CIO**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 1 DECEMBER 2020****ACHIEVEMENT AND PERFORMANCE
Grant List 2020**

Charity	Amount	Date Awarded
Passion Trust	£ 5,000	06/12/2019
Hope into Action UK	£ 9,200	05/01/2020
Imago Dei Prison Military	£ 5,000	07/03/2020
NewStarts	£ 4,000	07/03/2020
Peter Le Marchant Trust	£ 5,000	07/03/2020
Frozen Light	£ 2,500	07/03/2020
Priors Park Neighbourhood Project	£ 3,690	07/03/2020
Plymouth Music Zone (PMZ)	£ 5,000	07/03/2020
Southside Family Project	£ 4,950	07/03/2020
The Choir with No Name	£ 5,000	07/03/2020
The Vietnamese Mental Health Services	£ 4,484	07/03/2020
Root & Branch	£ 3,000	07/03/2020
Keep Playing (Trading as Level Water)	£ 3,000	07/03/2020
Music For Youth	£ 3,000	07/03/2020
Kids Club Kampala	£ 3,000	07/03/2020
Trio Uganda	£ 3,000	07/03/2020
Westwood 2015 Ltd	£ 3,000	07/03/2020
Worcester Snoezelen	£ 2,000	07/03/2020
The Mentor Ring	£ 2,695	07/03/2020
Hastings Furniture Service	£ 5,000	27/06/2020
Open Arms Malawi	£ 3,220	27/06/2020
Speakers for Schools	£ 5,000	27/06/2020
ZAMCOG	£ 5,000	27/06/2020
Helping Uganda Schools	£ 1,850	27/06/2020
Fertile Ground	£ 4,000	27/06/2020
British Disabled Angling Association	£ 5,000	27/06/2020
Finding Rhythms	£ 4,560	27/06/2020
The Dash Charity	£ 5,000	27/06/2020
Counselling Plus Community (POC)	£ 5,000	27/06/2020
Women on the Frontline Ministries	£ 2,500	27/06/2020
Scene & Heard	£ 4,992	27/06/2020
Sunderland Women	£ 10,000	31/07/2020
Lindon Church Trust	£ 10,000	28/09/2020
The Garage Art Group	£ 4,000	03/10/2020
Congress Youth Theatre	£ 1,700	03/10/2020
Outside Edge Theatre Company	£ 4,000	03/10/2020
The JMK Trust	£ 4,000	03/10/2020
Families United Network	£ 4,000	03/10/2020
Greentop Community Circus Centre	£ 4,000	03/10/2020
Building Futures East	£ 4,000	03/10/2020
Team Kenya CIO	£ 4,000	03/10/2020
The Spark Arts for Children	£ 4,200	03/10/2020
Brain and Spine Foundation	£ 4,000	03/10/2020
RAW Workshop	£ 4,000	03/10/2020
Educators International	£ 4,000	03/10/2020
First Story	£ 4,000	03/10/2020

FINANCIAL REVIEW**Reserves policy**

Reserves are held by the charity in order to be invested to provide income for grants and administration, and if required to be used to meet future grant obligations

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document , a constitution of a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

Apart from the first charity trustees, every trustee shall be appointed by resolution of the trustees passed at a properly convened meeting of the charity trustees for the following terms

- 1 Any trustee who is a family member shall serve in office indefinitely
- 2 Any trustee who is not a family member shall serve in office for a term of three years.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152432

Principal address

12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

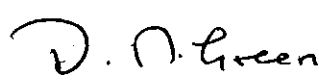
Trustees

The Rev Dr D M Green
Mr A H Wall
Mrs H N Wall
Mrs O C J Houlihan
Ms C E C Cummins
Mr W D Fawkner-Corbett

Independent Examiner

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

Approved by order of the board of trustees on 05/07/2021..... and signed on its behalf by:


.....
The Rev Dr D M Green - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DIDYMUS CIO**

Independent examiner's report to the trustees of Didymus CIO

I report to the charity trustees on my examination of the accounts of Didymus CIO (the Trust) for the year ended 1 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 FCA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Mr J Dakin
FCA
Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

Date: 5/2/21

DIDYMUS CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1 DECEMBER 2020**

	Notes	Unrestricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		125,000	125,000	250,000	250,000
Investment income	2	-	66,323	66,323	79,254
Total		125,000	191,323	316,323	329,254
EXPENDITURE ON					
Raising funds	3	-	3,793	3,793	4,158
Charitable activities					
General		201,260	-	201,260	228,482
Other		383	-	383	4,605
Total		201,643	3,793	205,436	237,245
Net gains on investments		-	176,628	176,628	38,223
NET INCOME/(EXPENDITURE)		(76,643)	364,158	287,515	130,232
Transfers between funds	8	66,092	(66,092)	-	-
Net movement in funds		(10,551)	298,066	287,515	130,232
RECONCILIATION OF FUNDS					
Total funds brought forward		56,628	2,423,767	2,480,395	2,350,163
TOTAL FUNDS CARRIED FORWARD		46,077	2,721,833	2,767,910	2,480,395

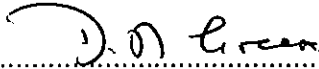
The notes form part of these financial statements

DIDYMUS CIO

**BALANCE SHEET
1 DECEMBER 2020**

	Notes	Unrestricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Investments	6	-	2,690,591	2,690,591	2,406,177
CURRENT ASSETS					
Cash at bank		46,797	31,242	78,039	74,938
CREDITORS					
Amounts falling due within one year	7	(720)	-	(720)	(720)
NET CURRENT ASSETS		<u>46,077</u>	<u>31,242</u>	<u>77,319</u>	<u>74,218</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>46,077</u>	<u>2,721,833</u>	<u>2,767,910</u>	<u>2,480,395</u>
NET ASSETS		<u>46,077</u>	<u>2,721,833</u>	<u>2,767,910</u>	<u>2,480,395</u>
FUNDS	8				
Unrestricted funds				46,077	56,628
Endowment funds				<u>2,721,833</u>	<u>2,423,767</u>
TOTAL FUNDS				<u>2,767,910</u>	<u>2,480,395</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 05/07/2021 and were signed on its behalf by:



 The Rev Dr D M Green - Trustee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2020	2019
	£	£
Dividend income	66,320	79,239
Deposit account interest	3	15
	<u>66,323</u>	<u>79,254</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2020

3. RAISING FUNDS

Investment management costs

	2020	2019
	£	£
Portfolio management	<u>3,793</u>	<u>4,158</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 1 December 2020 nor for the year ended 1 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 1 December 2020 nor for the year ended 1 December 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	125,000	125,000	250,000
Investment income	-	79,254	79,254
Total	<u>125,000</u>	<u>204,254</u>	<u>329,254</u>
EXPENDITURE ON			
Raising funds	-	4,158	4,158
Charitable activities			
General	228,482	-	228,482
Other	4,605	-	4,605
Total	<u>233,087</u>	<u>4,158</u>	<u>237,245</u>
Net gains on investments	-	38,223	38,223
NET INCOME/(EXPENDITURE)	<u>(108,087)</u>	<u>238,319</u>	<u>130,232</u>
Transfers between funds	<u>78,082</u>	<u>(78,082)</u>	<u>-</u>
Net movement in funds	<u>(30,005)</u>	<u>160,237</u>	<u>130,232</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>86,633</u>	<u>2,263,530</u>	<u>2,350,163</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>56,628</u></u>	<u><u>2,423,767</u></u>	<u><u>2,480,395</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2020

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 2 December 2019	2,406,177
Additions	253,761
Disposals	(160,590)
Revaluations	191,243
	<u>2,690,591</u>
At 1 December 2020	<u>2,690,591</u>
NET BOOK VALUE	
At 1 December 2020	<u>2,690,591</u>
At 1 December 2019	<u>2,406,177</u>

There were no investment assets outside the UK.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>720</u>	<u>720</u>

8. MOVEMENT IN FUNDS

	At 2.12.19 £	Net movement in funds £	Transfers between funds £	At 1.12.20 £
Unrestricted funds				
General fund	56,628	(76,643)	66,092	46,077
Endowment funds				
Capital fund	2,423,767	364,158	(66,092)	2,721,833
TOTAL FUNDS	<u>2,480,395</u>	<u>287,515</u>	<u>-</u>	<u>2,767,910</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	125,000	(201,643)	-	(76,643)
Endowment funds				
Capital fund	191,323	(3,793)	176,628	364,158
TOTAL FUNDS	<u>316,323</u>	<u>(205,436)</u>	<u>176,628</u>	<u>287,515</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2020

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 2.12.18 £	Net movement in funds £	Transfers between funds £	At 1.12.19 £
Unrestricted funds				
General fund	86,633	(108,087)	78,082	56,628
Endowment funds				
Capital fund				
	2,263,530	238,319	(78,082)	2,423,767
TOTAL FUNDS	<u>2,350,163</u>	<u>130,232</u>	<u>-</u>	<u>2,480,395</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	125,000	(233,087)	-	(108,087)
Endowment funds				
Capital fund				
	204,254	(4,158)	38,223	238,319
TOTAL FUNDS	<u>329,254</u>	<u>(237,245)</u>	<u>38,223</u>	<u>130,232</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 2.12.18 £	Net movement in funds £	Transfers between funds £	At 1.12.20 £
Unrestricted funds				
General fund	86,633	(184,730)	144,174	46,077
Endowment funds				
Capital fund				
	2,263,530	602,477	(144,174)	2,721,833
TOTAL FUNDS	<u>2,350,163</u>	<u>417,747</u>	<u>-</u>	<u>2,767,910</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2020**

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	250,000	(434,730)	-	(184,730)
Endowment funds				
Capital fund	395,577	(7,951)	214,851	602,477
TOTAL FUNDS	<u>645,577</u>	<u>(442,681)</u>	<u>214,851</u>	<u>417,747</u>

The Didymus Capital fund was established by donation of cash and shares in 2014. The trustees have the power to spend or retain both capital and income and so the capital fund is classed as an expendable endowment. The fund's objects are to retain sufficient capital to provide an income for the CIO to make grants as they see fit.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 1 December 2020.

DIDYMUS CIO**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1 DECEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	200,000	200,000
Gift aid	50,000	50,000
	<u>250,000</u>	<u>250,000</u>
Investment income		
Dividend income	66,320	79,239
Deposit account interest	3	15
	<u>66,323</u>	<u>79,254</u>
Total incoming resources	<u>316,323</u>	<u>329,254</u>
EXPENDITURE		
Investment management costs		
Portfolio management	3,793	4,158
Charitable activities		
Grants to institutions	197,541	228,482
Support costs		
Governance costs		
Accountancy and legal fees	720	720
Computer costs	383	318
Admin expenses	2,999	3,567
	<u>4,102</u>	<u>4,605</u>
Total resources expended	<u>205,436</u>	<u>237,245</u>
Net income before gains and losses	<u>110,887</u>	<u>92,009</u>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	176,628	38,223
Net Income	<u><u>287,515</u></u>	<u><u>130,232</u></u>

This page does not form part of the statutory financial statements