

**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**

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

## **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](http://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**

<b>Charity</b>	<b>Amount</b>	<b>Date Awarded</b>
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

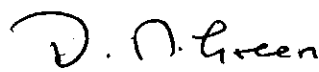
##### **Trustees**

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

The notes form part of these financial statements

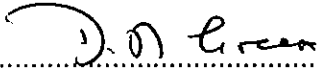


**DIDYMUS CIO**

**BALANCE SHEET  
1 DECEMBER 2020**

	Notes	Unrestricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Investments	6	-	2,690,591	2,690,591	2,406,177
<b>CURRENT ASSETS</b>					
Cash at bank		46,797	31,242	78,039	74,938
<b>CREDITORS</b>					
Amounts falling due within one year	7	(720)	-	(720)	(720)
<b>NET CURRENT ASSETS</b>		<u>46,077</u>	<u>31,242</u>	<u>77,319</u>	<u>74,218</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>46,077</u>	<u>2,721,833</u>	<u>2,767,910</u>	<u>2,480,395</u>
<b>NET ASSETS</b>		<u>46,077</u>	<u>2,721,833</u>	<u>2,767,910</u>	<u>2,480,395</u>
<b>FUNDS</b>	8				
Unrestricted funds				46,077	56,628
Endowment funds				<u>2,721,833</u>	<u>2,423,767</u>
<b>TOTAL FUNDS</b>				<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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	125,000	125,000	250,000
Investment income	-	79,254	79,254
<b>Total</b>	<u>125,000</u>	<u>204,254</u>	<u>329,254</u>
<b>EXPENDITURE ON</b>			
Raising funds	-	4,158	4,158
<b>Charitable activities</b>			
General	228,482	-	228,482
Other	4,605	-	4,605
<b>Total</b>	<u>233,087</u>	<u>4,158</u>	<u>237,245</u>
Net gains on investments	-	38,223	38,223
<b>NET INCOME/(EXPENDITURE)</b>	<u>(108,087)</u>	<u>238,319</u>	<u>130,232</u>
<b>Transfers between funds</b>	<u>78,082</u>	<u>(78,082)</u>	<u>-</u>
<b>Net movement in funds</b>	<u>(30,005)</u>	<u>160,237</u>	<u>130,232</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>86,633</u>	<u>2,263,530</u>	<u>2,350,163</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>MARKET VALUE</b>	
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>
<b>NET BOOK VALUE</b>	
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 £
<b>Unrestricted funds</b>				
General fund	56,628	(76,643)	66,092	46,077
<b>Endowment funds</b>				
Capital fund	2,423,767	364,158	(66,092)	2,721,833
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	125,000	(201,643)	-	(76,643)
<b>Endowment funds</b>				
Capital fund	191,323	(3,793)	176,628	364,158
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	86,633	(108,087)	78,082	56,628
<b>Endowment funds</b>				
Capital fund				
	2,263,530	238,319	(78,082)	2,423,767
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	125,000	(233,087)	-	(108,087)
<b>Endowment funds</b>				
Capital fund				
	204,254	(4,158)	38,223	238,319
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	86,633	(184,730)	144,174	46,077
<b>Endowment funds</b>				
Capital fund				
	2,263,530	602,477	(144,174)	2,721,833
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	250,000	(434,730)	-	(184,730)
<b>Endowment funds</b>				
Capital fund	395,577	(7,951)	214,851	602,477
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	200,000	200,000
Gift aid	50,000	50,000
	<hr/> 250,000	<hr/> 250,000
<b>Investment income</b>		
Dividend income	66,320	79,239
Deposit account interest	3	15
	<hr/> 66,323	<hr/> 79,254
<b>Total incoming resources</b>	<hr/> 316,323	<hr/> 329,254
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	3,793	4,158
<b>Charitable activities</b>		
Grants to institutions	197,541	228,482
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	720	720
Computer costs	383	318
Admin expenses	2,999	3,567
	<hr/> 4,102	<hr/> 4,605
Total resources expended	<hr/> 205,436	<hr/> 237,245
<b>Net income before gains and losses</b>	<hr/> 110,887	<hr/> 92,009
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	176,628	38,223
<b>Net Income</b>	<hr/> <hr/> 287,515	<hr/> <hr/> 130,232

This page does not form part of the statutory financial statements