

**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

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FOR THE YEAR ENDED 1 DECEMBER 2021**

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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

The notes form part of these financial statements

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			
		183,405	3,101
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	46,077	2,721,833	2,767,910

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
	<hr/>
At 1 December 2021	5,077,811
	<hr/>
NET BOOK VALUE	
At 1 December 2021	5,077,811
	<hr/>
At 1 December 2020	2,690,591
	<hr/>

There were no investment assets outside the UK.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	52,800	720
	<hr/>	<hr/>

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

	2021 £	2020 £
Other creditors	137,600	-
	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	2,767,910	2,380,945	-	5,148,855
	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/> 1,110,106	<hr/> 250,000
Investment income		
Dividend income	87,316	66,320
Deposit account interest	-	3
	<hr/> 87,316	<hr/> 66,323
Total incoming resources	<hr/> 1,197,422	<hr/> 316,323
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
	<hr/> 7,418	<hr/> 4,102
Total resources expended	<hr/> 569,052	<hr/> 205,436
Net income before gains and losses	<hr/> 628,370	<hr/> 110,887
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<hr/> 1,752,575	<hr/> 176,628
Net income	<hr/> <hr/> 2,380,945	<hr/> <hr/> 287,515

This page does not form part of the statutory financial statements