

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 DECEMBER 2019
FOR
DIDYMUS CIO**

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 DECEMBER 2019**

	Page
Chair's Report	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14

DIDYMUS CIO

CHAIR'S REPORT FOR THE YEAR ENDED 1 DECEMBER 2019

Didymus is now in its sixth year and over the past year we have continued to develop and flourish. As we build on and learn from the experience of previous years, we have been able to target the support which we offer to smaller charities with growing effectiveness. We have also been increasingly able to monitor the impact of the grants we give more thoroughly to promote our core aims of supporting social inclusion, education, the arts, equality and diversity and religious understanding.

Through our grant-making programme to smaller UK registered charities working in the UK, Africa and Central and South America, we have managed to help a wide range of organisations covering many different areas of life. These have included support for regional arts companies, those providing music and drama for those with special needs as well as prisoners, women's resource centres, carers, youth projects as well as initiatives to support girls' education in Africa and to encourage sustainable development.

We seek, as far as possible, to help charities with an income of less than £1 million a year and those where we believe that a relatively small grant will make a significant difference to them. It has been very rewarding to see the results which these grants can make and we are always delighted when we received feedback, pictures and testimonies from our grant recipients which describe how they have used this money to enrich the lives of those they are supporting.

In the past year, we have continued to develop our extended grant scheme with a small number of charities which we are supporting over a longer period. It has been good to develop our relations with them and we have made our first two extended grants payments.

I would like to thank the trustees of Didymus very warmly for all their hard work, support and dedication and also to our administrator, Sheila Powell for the excellent administrative help which she gives us and to everyone who supports and encourages us in our work.

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2019

The trustees present their report with the financial statements of the charity for the year ended 1 December 2019. 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 2015).

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 (2018 £150,000) have been received.

Grants given

During the year donations of £228,482 (2018 £265,175) were given.

DIDYMUS CIO**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 1 DECEMBER 2019****ACHIEVEMENT AND PERFORMANCE
Grant List 2019**

Charity	Amount	Date Awarded
Little Treasures	£ 2,500	10/12/18
PHOEBE	£ 2,500	07/03/19
The Women & Families Resource Centre	£ 2,750	07/03/19
NICE - Centre for Movement Disorders	£ 2,771	08/03/19
Imaginate	£ 5,000	08/03/19
Sixty-One	£ 5,000	11/03/19
Latin America Foundation	£ 3,000	12/03/19
Team Kenya	£ 4,700	12/03/19
Compass Children's Charity	£ 4,752	12/03/19
Sound World	£ 1,000	13/03/19
Alnwick District Playhouse Trust	£ 2,000	14/03/19
Regal Theatre (aka MATA)	£ 2,000	14/03/19
Making Music, Changing Lives	£ 4,800	18/03/19
Carers Trust South East Wales	£ 4,724	19/03/19
Theatre Orchard	£ 5,000	22/03/19
Harmony Youth Project	£ 4,082	26/03/19
BalletLORENT	£ 3,460	27/03/19
Frozen Light	£ 5,000	27/03/19
Portsmouth Cathedral	£ 2,000	04/04/19
The Irene Taylor Trust	£ 5,000	08/04/19
Bees for Development	£ 4,400	16/04/19
Royal Birmingham Society of Artists	£ 2,000	23/07/19
Golddigger Trust	£ 2,000	25/07/19
Pembrokeshire People First	£ 2,000	25/07/19
Teesvalley Womens Centre Ltd	£ 2,000	25/07/19
Hour Community	£ 2,000	25/07/19
Cecily's Fund	£ 5,000	26/07/19
East African Playgrounds	£ 3,000	29/07/19
Person to Person Citizen Advocacy	£ 2,000	30/07/19
The Second Chance Children's Charity	£ 4,000	30/07/19
Glad's House	£ 2,000	31/07/19
Team Domenica	£ 2,000	01/08/19
Headway Tyneside	£ 3,000	02/08/19
The Kings Theatre Trust Ltd	£ 2,000	05/08/19
The Elizabeth Foundation	£ 5,000	05/08/19
Beating Time	£ 2,000	06/08/19
Iris Theatre	£ 2,500	06/08/19
St Peter's Brighton	£ 3,000	06/08/19
Tools for Self Reliance	£ 4,000	06/08/19
Wycombe Youth Action	£ 2,000	07/08/19
Magic Lantern	£ 3,000	07/08/19
Quest for Learning	£ 3,000	07/08/19
Gods and Martes Theatre	£ 3,000	07/08/19
Families United Network (FUN)	£ 3,000	09/08/19
RAW Workshop	£ 2,000	20/08/19
Refugee Support Devon	£ 2,000	29/08/19
Otra Cosa Network	£ 2,000	02/09/19
Linden Church Trust	£10,000	02/09/19
Little Angel Theatre	£ 3,000	13/09/19
Earth Restoration Service	£ 1,960	29/10/19
First Story	£ 5,000	29/10/19
The Feast Youth Project	£ 4,340	30/10/19
Raising Futures Kenya	£ 4,875	30/10/19
Pimlico Opera	£ 3,000	04/11/19
Sporting Marvels	£ 3,000	05/11/19

DIDYMUS CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 1 DECEMBER 2019

ACHIEVEMENT AND PERFORMANCE

Shakespeare School Foundation	£ 5,000	05/11/19
Prisoners Advice Service	£ 5,000	06/11/19
Exeter Phoenix Ltd	£ 5,000	07/11/19
Bridges for Communities	£ 5,000	08/11/19
Brockworth Link	£ 5,000	08/11/19
Awards for Young Musicians	£ 5,000	11/11/19
Flute Theatre	£ 3,000	13/11/19
C2C Social Action	£ 4,368	20/11/19
Drunken Chorus	£10,000	20/11/19

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152432

Principal address

Church View
52 Church Lane
Bishopthorpe
Yorkshire
YO23 2QG

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

DIDYMUS CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 1 DECEMBER 2019**

Approved by order of the board of trustees on 17 August 2020 and signed on its behalf by:

The Rev Dr D M Green - Trustee



D. M. Green

**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 2019.

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

17 August 2020

DIDYMUS CIO**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1 DECEMBER 2019**

	Notes	Unrestricted fund £	Endowment fund £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		125,000	125,000	250,000	187,500
Investment income	2	-	79,254	79,254	76,039
Total		125,000	204,254	329,254	263,539
EXPENDITURE ON					
Raising funds	3	-	4,158	4,158	3,525
Charitable activities					
General		228,482	-	228,482	261,175
Other		4,605	-	4,605	4,370
Total		233,087	4,158	237,245	269,070
Net gains/(losses) on investments		-	38,223	38,223	(451,200)
NET INCOME/(EXPENDITURE)		(108,087)	238,319	130,232	(456,731)
Transfers between funds	8	78,082	(78,082)	-	-
Net movement in funds		(30,005)	160,237	130,232	(456,731)
RECONCILIATION OF FUNDS					
Total funds brought forward		86,633	2,263,530	2,350,163	2,806,894
TOTAL FUNDS CARRIED FORWARD		56,628	2,423,767	2,480,395	2,350,163

The notes form part of these financial statements


DIDYMUS CIO

**BALANCE SHEET
1 DECEMBER 2019**

	Notes	Unrestricted fund £	Endowment fund £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Investments	6	-	2,406,177	2,406,177	2,240,491
CURRENT ASSETS					
Cash at bank		57,348	17,590	74,938	110,392
CREDITORS					
Amounts falling due within one year	7	(720)	-	(720)	(720)
NET CURRENT ASSETS		<u>56,628</u>	<u>17,590</u>	<u>74,218</u>	<u>109,672</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>56,628</u>	<u>2,423,767</u>	<u>2,480,395</u>	<u>2,350,163</u>
NET ASSETS		<u>56,628</u>	<u>2,423,767</u>	<u>2,480,395</u>	<u>2,350,163</u>
FUNDS					
Unrestricted funds	8			56,628	86,633
Endowment funds				2,423,767	2,263,530
TOTAL FUNDS				<u>2,480,395</u>	<u>2,350,163</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 August 2020 and were signed on its behalf by:

The Rev Dr D M Green - Trustee

 *D. M. Green*



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 DECEMBER 2019**

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 2015)', 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

	2019	2018
	£	£
Dividend income	79,239	76,039
Deposit account interest	15	-
	<u>79,254</u>	<u>76,039</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2019**

3. RAISING FUNDS

Investment management costs

	2019	2018
	£	£
Portfolio management	<u>4,158</u>	<u>3,525</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 1 December 2019 nor for the year ended 1 December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 1 December 2019 nor for the year ended 1 December 2018.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	187,500	-	187,500
Investment income	-	76,039	76,039
Total	<u>187,500</u>	<u>76,039</u>	<u>263,539</u>
EXPENDITURE ON			
Raising funds	-	3,525	3,525
Charitable activities			
General	261,175	-	261,175
Other	4,370	-	4,370
Total	<u>265,545</u>	<u>3,525</u>	<u>269,070</u>
Net gains/(losses) on investments	-	(451,200)	(451,200)
NET INCOME/(EXPENDITURE)	<u>(78,045)</u>	<u>(378,686)</u>	<u>(456,731)</u>
Transfers between funds	<u>74,927</u>	<u>(74,927)</u>	<u>-</u>
Net movement in funds	<u>(3,118)</u>	<u>(453,613)</u>	<u>(456,731)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>89,751</u>	<u>2,717,143</u>	<u>2,806,894</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>86,633</u></u>	<u><u>2,263,530</u></u>	<u><u>2,350,163</u></u>

DIDYMUS CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2019**

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 2 December 2018	2,240,491
Additions	232,930
Disposals	(94,771)
Revaluations	27,527
	<u>2,406,177</u>
At 1 December 2019	<u>2,406,177</u>
NET BOOK VALUE	
At 1 December 2019	<u>2,406,177</u>
At 1 December 2018	<u>2,240,491</u>

There were no investment assets outside the UK.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors	720	720
	<u>720</u>	<u>720</u>

8. 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
	<u>2,350,163</u>	<u>130,232</u>	<u>-</u>	<u>2,480,395</u>
TOTAL FUNDS	<u>2,350,163</u>	<u>130,232</u>	<u>-</u>	<u>2,480,395</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	(233,087)	-	(108,087)
Endowment funds				
Capital fund	204,254	(4,158)	38,223	238,319
	<u>329,254</u>	<u>(237,245)</u>	<u>38,223</u>	<u>130,232</u>
TOTAL FUNDS	<u>329,254</u>	<u>(237,245)</u>	<u>38,223</u>	<u>130,232</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2019

8. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 2.12.17 £	Net movement in funds £	Transfers between funds £	At 1.12.18 £
Unrestricted funds				
General fund	89,751	(78,045)	74,927	86,633
Endowment funds				
Capital fund	2,717,143	(378,686)	(74,927)	2,263,530
TOTAL FUNDS	<u>2,806,894</u>	<u>(456,731)</u>	<u>-</u>	<u>2,350,163</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	187,500	(265,545)	-	(78,045)
Endowment funds				
Capital fund	76,039	(3,525)	(451,200)	(378,686)
TOTAL FUNDS	<u>263,539</u>	<u>(269,070)</u>	<u>(451,200)</u>	<u>(456,731)</u>

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

	At 2.12.17 £	Net movement in funds £	Transfers between funds £	At 1.12.19 £
Unrestricted funds				
General fund	89,751	(186,132)	153,009	56,628
Endowment funds				
Capital fund	2,717,143	(140,367)	(153,009)	2,423,767
TOTAL FUNDS	<u>2,806,894</u>	<u>(326,499)</u>	<u>-</u>	<u>2,480,395</u>

DIDYMUS CIO**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 DECEMBER 2019****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	312,500	(498,632)	-	(186,132)
Endowment funds				
Capital fund	280,293	(7,683)	(412,977)	(140,367)
TOTAL FUNDS	<u>592,793</u>	<u>(506,315)</u>	<u>(412,977)</u>	<u>(326,499)</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 2019.

DIDYMUS CIO**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 1 DECEMBER 2019**

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	200,000	150,000
Gift aid	50,000	37,500
	<u>250,000</u>	<u>187,500</u>
Investment income		
Dividend income	79,239	76,039
Deposit account interest	15	-
	<u>79,254</u>	<u>76,039</u>
Total incoming resources	329,254	263,539
EXPENDITURE		
Investment management costs		
Portfolio management	4,158	3,525
Charitable activities		
Grants to institutions	228,482	261,175
Support costs		
Governance costs		
Accountancy and legal fees	720	720
Computer costs	318	153
Legal fees	-	289
Admin expenses	3,567	3,208
	<u>4,605</u>	<u>4,370</u>
Total resources expended	<u>237,245</u>	<u>269,070</u>
Net income/(expenditure) before gains and losses	92,009	(5,531)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	38,223	(451,200)
Net income/(expenditure)	<u><u>130,232</u></u>	<u><u>(456,731)</u></u>