

# THE UNKNOWN DONORS' CHARITIES

England & Wales · Charity number 254840

## Details

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**Other names** THE UNKNOWN DONORS CHARITIES

**Status** Registered

**Legal form** Other

**Registered** 1968-01-17

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

## Contact

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**Address** 23 Carnoustie  
Norwich  
NR4 6AY

**Phone** 01603504470

**Email** [davidj\\_walker@outlook.com](mailto:davidj_walker@outlook.com)

## Activities

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**Objects:** INCOME TO BE APPLIED FOR THE BENEFIT OF:- 1) THE VICAR OF THE ECCLESIASTICAL PARISH OF ST. GILES WITH ST. BENEDICT. 2) THE MAINTENANCE AND UPKEEP OF THE PARISH CHURCH OF ST. GILES IN THE CITY OF NORWICH AND THE UPKEEP OF THE CHURCHYARD THEREOF. 3) THE POOR OF THE CITY AND COUNTY BOROUGH OF NORWICH. (FOR DETAILS SEE CLAUSES 26-29 INCLUSIVE OF THE SCHEME OF THE 9TH OCTOBER 1959 AS AMENDED BY THE SCHEME OF THE 19TH OCTOBER 1961.)

**Activities:** Endowed Charity whose net income is paid in thirds to The Norwich Diocesan Board of Finance, The St Giles-on-the-Hill PCC and Norwich Consolidated Charities for the upkeep of the Church and Parish of St Giles, Norwich and the relief of people in financial need in the City of Norwich.

## Classification

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- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** SEE OBJECTS.
- Norfolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£70,982	£96,940	-	-
2024-02-29	£68,351	£18,509	-	-
2023-02-28	£50,600	£23,733	-	-
2022-02-28	£50,527	£34,282	-	-
2021-02-28	£44,668	£27,135	-	-

## Trustees

Name	Role	Appointed
<b>Dr CAROLE ANNE HILL</b>	Chair	
David John Walker		2021-12-08
Rev Alaric Mark Lewis		2021-12-01
Rowena Atkinson		2021-05-30

**THE UNKNOWN DONORS' CHARITIES**

England & Wales - Charity number 254840

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# Accounts

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# **The Unknown Donors' Charities**

**Report and Financial Statements**

**For the year-ended 28 February 2025**

Registered Charity no: 254840

# The Unknown Donors' Charities

Year-ended 28 February 2025

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**The Unknown Donors' Charities**

**Year-ended 28 February 2025**

**Legal and administrative information**

**Registered Charity name:** The Unknown Donors' Charities

**Registered Charity number:** 254840

**Trustees:** Rowena Atkinson  
Julia Fane De Salis (resigned on 7 October 2024)  
Dr Carole Hill (Chair)  
Rev Alaric Lewis  
Peter Scott (until 7 October 2024)  
David Walker

**Principal office:** 23 Carnoustie  
Norwich  
NR4 6AY

**Independent Examiners:** Sexty & Co  
124 Thorpe Road  
Norwich  
NR1 1RS

**Solicitors:** Cozens-Hardy LLP  
Castle Chambers  
Opie Street  
Norwich  
NR1 3DP

## The Unknown Donors' Charities

Year-ended 28 February 2025

### Report of the Trustees

The Trustees have pleasure in presenting their Report and the financial statements of the Charity for the year-ended 28 February 2025.

#### Objectives and activities

The Scheme of the Charity dated 9 October 1959 states that *'the income of the Charity be applied for the benefit of:*

- 1. the Vicar of the Ecclesiastical Parish of St Giles with St Benedict*
- 2. the maintenance and upkeep of the Parish Church of St Giles in the City of Norwich and the upkeep of the churchyard thereof*
- 3. the poor of the City and County Borough of Norwich. (For details see clauses 26-29 inclusive of the Scheme of the 9 October 1959 as amended by the scheme of the 19 October 1961.)'*

This is the purpose of the Charity.

The income referred to is principally derived from rent, net of costs, received from the leasing of shops, residential flats and an office provided in the Charity's endowed freehold property at 90-94 St Benedicts Street, Norwich. Another minor amount of income arises from the small endowment which is in now the form of 517 units of COIF Investment Funds (presumed to be the successor to the £1,420 11s 4d 3.5% War Stock, cited in the Schedule to the Scheme).

The Trustees' principal activity is, therefore, to manage 90-94 St Benedicts Street, Norwich in the best interests of the Charity and its beneficiaries. This involves ensuring that:

- the property is kept in good repair
- the terms of the leases are legal and fair and in the best interests of the Charity
- the leases are managed effectively and efficiently.

The Trustees consider that the Charity has a very long-term time horizon but will not necessarily exist in perpetuity. This implies that the real value of the endowed assets should, as far as possible, be maintained over time.

Over time, the mechanisms have changed by which the Charity's net income is distributed in thirds to the three beneficiaries set out above. The third which supports the Vicar is now paid to the Board of Finance of the Norwich Diocese; the third relating to Church of St Giles-on-the-Hill is paid to the Parochial Church Council; and the third for the benefit of the poor is paid to Norwich Consolidated Charities, the area of benefit of which is the City of Norwich. This Charity makes grants to people 'in financial need', providing, essential items for the home, such as cookers, beds and washing machines, among other grants.

The Trustees have regard to the guidance issued by the Charity Commission on public benefit. The Trustees are satisfied that the three beneficiaries all use their shares of income from the Charity in accordance with their own charitable purposes.

## The Unknown Donors' Charities

Year-ended 28 February 2025

### Report of the Trustees - continued

#### Achievements and performance

Throughout the year, all the properties were let with the exception of the office to the rear of the premises. Towards the end of the year a new tenant took up the lease to this unit. It had been relinquished by the previous tenant whose change in trading arrangements made the continuation of the lease redundant. At the year-end, the tenant was still progressively paying off the outstanding rent. In total, rent of £8,747 was outstanding although this had reduced to approximately £2,700 by the end of the first quarter of 2025/26. Otherwise, in a difficult economic environment, most rents were received on time.

The two principal areas of expenditure were the cost of repairs and maintenance and the management fees payable to the property's managing agent, (*Note 3*). Repair costs increased to £14,536 (2024: £5,859) about half of which was for a roof repair. Management fees increased to £11,568 (2024: £8,872) due entirely to the cost of finding and inducting the new tenant for the office unit.

In 2023/24, no payments had been made to the three beneficiaries specified in the Scheme, for the reasons set out in last year's Report. In 2024/25, however, payments were made to them in equal shares, totalling £67,500, (*Note 4*). In addition, cash at the bank at the year-end was £50,129, (*Balanced Sheet*).

#### Financial review

At the year-end, current assets had reduced to £51,940, (2024: £77,869). Current liabilities increased to £3,390, (2024: £3,220).

The Balance Sheet shows Restricted Funds reduced to £45,975 (2024: £72,361).

Total reserves consequently reduced are shown below:

At the year-end the reserves were as follows	2025	2024
	£	£
Total funds	559,169	585,127

#### Future plans and going concern

Trustees plan to continue to manage the premises at 90-94 St Benedicts Street with a full complement of tenants. There are two principal risks to the financial position of the Charity - inflation and maintenance costs. Recent levels of inflation impact adversely on personal disposable income and are likely to lead to limited economic growth. Trustees will monitor the position carefully and take any appropriate action.

Trustees have agreed to embark on a study to identify their preferred long-term investment strategy. The initial step of commissioning measured drawings of the building, the first ever produced. No further progress was made with the overall objective in the last year. However, Trustees have given initial consideration, with

## The Unknown Donors' Charities

Year-ended 28 February 2025

### Report of the Trustees – continued

informal professional advice, to the possible options for a future configuration of the premises as a precursor to preparing a brief for the appointment of an architect.

In the Trustees' opinion, the Charity is in a strong position to remain a going concern, (see Note 1e).

#### Structure, governance and management

The Charity is an unincorporated body registered with the Charity Commission, with the registration number 254840.

The Scheme of the Charity provides for a complement of eight Trustees:

- one *ex officio* Trustee: the Vicar of St Giles-on-the-Hill
- two Nominative Trustees serving 4-year terms: one nominated by the PCC of St Giles-on-the-Hill and one by the Trustees of Norwich Consolidated Charities
- five Co-optative Trustees, serving 5-year terms

The Chair and Secretary induct new Trustees.

The policy of the Trustees to use an Accountant in practice to act as Independent Examiner of the accounts continues to prove successful.

#### Reference and administrative details

The reference and administrative details of the Charity, including the list of Trustees, are shown on page 1.

#### Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 & Wales 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 of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 operation.

**The Unknown Donors' Charities**

**Year-ended 28 February 2025**

**Report of the Trustees – continued**

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. 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.

This report and the financial statements were approved by the Trustees on 20 November 2025 and were signed on their behalf by

A handwritten signature in black ink, appearing to read 'Carole Hill', written in a cursive style.

Dr Carole Hill, Chairman of Trustees

## **The Unknown Donors' Charities**

**Year-ended 28 February 2025**

### **Independent Examiner's Report to the Trustees**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year-ended 28 February 2025 which are set out on pages 7 to 11.

#### **Responsibilities and basis of report**

As the Charity's Trustees, 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Charity 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.



I A Barlow FCCA  
Sexty & Co  
Chartered Certified Accountants  
and Registered Auditors  
124 Thorpe Road  
Norwich  
NR1 1RS

Date: 20 November 2025

## The Unknown Donors' Charities

Year-ended 28 February 2025

### Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
<b>Incoming resources</b>						
Investments	2	287	70,554	141	70,982	68,351
<b>Total incoming resources</b>		<b>287</b>	<b>70,554</b>	<b>141</b>	<b>70,982</b>	<b>68,351</b>
<b>Resources expended</b>						
Raising funds	3	-	28,128	-	28,128	17,208
Other	4	-	68,812	-	68,812	1,301
<b>Total resources expended</b>		<b>-</b>	<b>96,940</b>	<b>-</b>	<b>96,940</b>	<b>18,509</b>
<b>Net movement in funds</b>		<b>287</b>	<b>(26,386)</b>	<b>141</b>	<b>(25,958)</b>	<b>49,842</b>
Fund balances brought forward		2,288	72,361	510,478	585,127	535,285
<b>Fund balances carried forward</b>		<b>2,575</b>	<b>45,975</b>	<b>510,619</b>	<b>559,169</b>	<b>585,127</b>

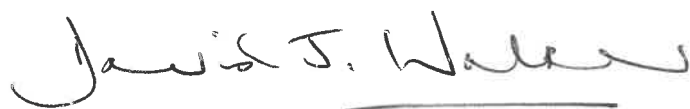
## The Unknown Donors' Charities

Year-ended 28 February 2025

### Balance Sheet

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
<b>Fixed assets</b>						
Investments	6	-	-	510,619	510,619	510,478
<b>Total fixed assets</b>		-	-	<b>510,619</b>	<b>510,619</b>	<b>510,478</b>
<b>Current assets</b>						
Cash at bank and in hand		-	50,129	-	50,129	68,533
Debtors	7	-	1,811	-	1,811	9,336
<b>Total current assets</b>		-	<b>51,940</b>	-	<b>51,940</b>	<b>77,869</b>
<b>Current liabilities</b>						
Creditors: amounts falling due within one year	8	-	3,390	-	3,390	3,220
<b>Current assets less current liabilities</b>		-	<b>48,550</b>	-	<b>48,550</b>	<b>74,649</b>
<b>Total net assets or liabilities</b>		-	<b>48,550</b>	<b>510,619</b>	<b>559,169</b>	<b>585,127</b>
<b>Funds of the charity</b>						
Endowment funds					510,619	510,478
Restricted income funds					45,975	72,361
Unrestricted funds					2,575	2,288
<b>Total funds</b>					<b>559,169</b>	<b>585,127</b>

The financial statements on pages 7 to 11 were approved by the Trustees on 20 November 2025 and signed on their behalf by:



David J Walker - Trustee

# The Unknown Donors' Charities

Year-ended 28 February 2025

## Notes forming part of the financial statements

### 1 Accounting policies

#### (a) Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

#### (b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

#### (c) Incoming resources

All incoming resources are included in the statement of financial activities on an accruals basis.

#### (d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

#### (e) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

## The Unknown Donors' Charities

Year-ended 28 February 2025

### Notes forming part of the financial statements

#### 2 Income from investments

	2025	2024
	£	£
Dividends from 517 COIF investment units	287	282
Rent from 90 – 94 St Benedicts Street	70,554	67,199
Listed investments	141	870
	<b>70,982</b>	<b>68,351</b>

#### 3 Expenditure on raising funds

	2025	2024
Legal fees	-	960
Brown & Co management fees	11,568	8,872
Building & rent insurance premium	1,384	1,080
Energy	-	-
Water	405	1,143
Council Tax on voids	235	(706)
Repairs to properties	14,536	5,859
	<b>28,128</b>	<b>17,208</b>

#### 4 Other expenditure

	2025	2024
	£	£
Independent examination fee	1,312	1,301
Donations to beneficiaries	67,500	-
	<b>68,812</b>	<b>1,301</b>

#### 5 Trustees' remuneration

The Trustees have neither received nor waived any emoluments or expenses during the current or previous year.

#### 6 Current asset investments

	2025	2024
	£	£
Listed investments	10,619	10,478
Investment properties	500,000	500,000
	<b>510,619</b>	<b>510,478</b>

## The Unknown Donors' Charities

Year-ended 28 February 2025

### Notes forming part of the financial statements

#### 7 Debtors and prepayments

	2025	2024
	£	£
Debtors	1,682	9,213
Prepayments and accrued income	129	123
	<u>1,811</u>	<u>9,336</u>

#### 8 Creditors and accruals

	2025	2024
	£	£
Creditors - falling due within one year		
Accruals and deferred income	3,390	3,220
	<u>3,390</u>	<u>3,220</u>

#### 9 Restricted funds purpose

The purpose of the restricted funds is for the management and maintenance of the rental flats, shops and office which the Charity owns and for the payment of the three beneficiaries specified in the Scheme of the Charity.

#### 10 Related party transactions and donated facilities

Such costs have not been included in the financial statements as their value cannot be quantified.

#### 11 Ultimate controlling party

The Charity is controlled by the Board of Trustees.

**THE UNKNOWN DONORS' CHARITIES**

England & Wales - Charity number 254840

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# Accounts

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# **The Unknown Donors' Charities**

**Report and Financial Statements**

**For the year-ended 29 February 2024**

Registered Charity no: 254840

# The Unknown Donors' Charities

Year-ended 29 February 2024

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**The Unknown Donors' Charities**

**Year-ended 29 February 2024**

**Legal and administrative information**

**Registered Charity name:** The Unknown Donors' Charities

**Registered Charity number:** 254840

**Trustees:** Rowena Atkinson  
Julia Fane De Salis (until 7 October 2024)  
Dr Carole Hill (Chair)  
Rev Alaric Lewis  
Peter Scott (until 7 October 2024)  
David Walker

**Principal office:** 23 Carnoustie  
Norwich  
NR4 6AY

**Independent Examiners:** Sexty & Co  
124 Thorpe Road  
Norwich  
NR1 1RS

**Solicitors:** Cozens-Hardy LLP  
Castle Chambers  
Opie Street  
Norwich  
NR1 3DP

## The Unknown Donors' Charities

Year-ended 29 February 2024

### Report of the Trustees

The Trustees have pleasure in presenting their Report and the financial statements of the Charity for the year-ended 29 February 2024.

#### Objectives and activities

The Scheme of the Charity dated 9 October 1959 states that *'the income of the Charity be applied for the benefit of:*

- 1. the Vicar of the Ecclesiastical Parish of St Giles with St Benedict*
- 2. the maintenance and upkeep of the Parish Church of St Giles in the City of Norwich and the upkeep of the churchyard thereof*
- 3. the poor of the City and County Borough of Norwich. (For details see clauses 26-29 inclusive of the Scheme of the 9 October 1959 as amended by the scheme of the 19 October 1961.)'*

This is the purpose of the Charity.

The income referred to is principally derived from rent, net of costs, received from the leasing of shops, residential flats and an office provided in the Charity's endowed freehold property at 90-94 St Benedicts Street, Norwich. Another minor amount of income arises from the small endowment which is in now the form of 517 units of COIF Investment Funds (presumed to be the successor to the £1,420 11s 4d 3.5% War Stock, cited in the Schedule to the Scheme).

The Trustees' principal activity is, therefore, to manage 90-94 St Benedicts Street, Norwich in the best interests of the Charity and its beneficiaries. This involves ensuring that:

- the property is kept in good repair
- the terms of the leases are legal and fair and in the best interests of the Charity
- the leases are managed effectively and efficiently.

The Trustees consider that the Charity has a very long-term time horizon but will not necessarily exist in perpetuity. This implies that the real value of the endowed assets should, as far as possible, be maintained over time.

Over time, the mechanisms have changed by which the Charity's net income is distributed in thirds to the three beneficiaries set out above. The third which supports the Vicar is now paid to the Board of Finance of the Norwich Diocese; the third relating to Church of St Giles-on-the-Hill is paid to the Parochial Church Council; and the third for the benefit of the poor is paid to Norwich Consolidated Charities, the area of benefit of which is the City of Norwich. This Charity makes grants to people 'in financial need', providing, essential items for the home, such as cookers, beds and washing machines, among other grants.

The Trustees have regard to the guidance issued by the Charity Commission on public benefit. The Trustees are satisfied that the three beneficiaries all use their shares of income from the Charity in accordance with their own charitable purposes.

# The Unknown Donors' Charities

Year-ended 29 February 2024

## Report of the Trustees - continued

### Achievements and performance

2023/24 was an uneventful and stable year for the Charity. With regards to tenancies, all the flats and commercial units were let throughout the year. With the exception of one tenant, all rents were received on time. At the end of the year, £3,750 was outstanding. However, all rent due was received from this tenant in the following quarter. Trustees would like to express their thanks to all their tenants for their timely payments.

The outstanding debt at the time of the liquidation of the former corporate tenant of the office, totaling £4,708.66 and dating from 2022, was written-off in Quarter 3 after considering correspondence with the Receiver.

Apart from the replacement of one storage heater and the annual servicing of the fire alarm system, there were no significant maintenance expenditures during the year.

No payments to the Charity's three beneficiaries were made during the year as in the previous year. This was attributable to the Trustees' decision to increase their 'reserves' in view of their intention to carry out a strategic review of the Charity's endowed property which is likely to involve the appointment of professional consultants. However, payments were made in April 2024 –see below.

### Financial review

At the year-end, current assets had increased to £77,869, (2023: £28,702). This sum was significantly reduced after the year-end by payments to the three designated beneficiaries made in April 2024, totalling £67,500. Current liabilities increased slightly during the year to £3,220, (2023: £3,025).

The Balance Sheet shows Restricted Funds increased to £72,361 (2023: £23,671). Total Funds increased to £585,127 (2023: £535,285).

Total reserves are shown in the table below.

At the year-end the reserves were as follows	<b>2024</b>	2023
	£	£
Total funds	<b>585,127</b>	535,285

### Future plans and going concern

Trustees plan to continue to manage the premises at 90-94 St Benedicts Street with a full complement of tenants. The major risk last year was the extraordinary level of inflation that impacted adversely on personal disposable income in 2023/24 and led to minimal economic growth. This is starting to ease but its effects will be felt for some years to come. The cost of unforeseen urgent repairs to the premises is also a risk. Trustees will monitor the position carefully and take any appropriate action.

Trustees have agreed to embark on a study to identify their preferred long-term investment strategy. They hope to make progress with this objective in 2024/25.

## **The Unknown Donors' Charities**

**Year-ended 29 February 2024**

### **Report of the Trustees – continued**

In the Trustees' opinion, the Charity is in a strong position to remain a going concern, (see Note 1e).

#### **Structure, governance and management**

The Charity is an unincorporated body registered with the Charity Commission, with the registration number 254840.

There are eight Trustees:

- one *ex officio* Trustee: the Vicar of St Giles-on-the-Hill
- two Nominative Trustees serving 4-year terms: one nominated by the PCC of St Giles-on-the-Hill and one by the Trustees of Norwich Consolidated Charities
- five Co-optative Trustees, serving 5-year terms

The Chair and Secretary induct new Trustees.

The policy of the Trustees to use an Accountant in practice to act as Independent Examiner of the accounts continues to prove successful.

#### **Reference and administrative details**

The reference and administrative details of the Charity, including the list of Trustees, are shown on page 1.

#### **Trustees' responsibilities**

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

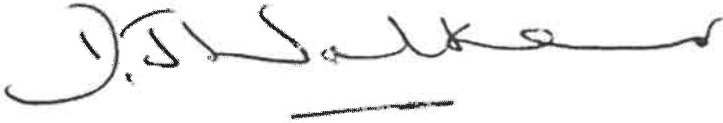
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. 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.

**The Unknown Donors' Charities**  
**Year-ended 29 February 2024**  
**Report of the Trustees – continued**

This report and the financial statements were approved by the Trustees on 16 December 2024 and were signed on their behalf by

A handwritten signature in black ink, appearing to read 'D. J. Walker', with a horizontal line underneath the name.

David J Walker, Trustee & Secretary

## The Unknown Donors' Charities

Year-ended 29 February 2024

### Independent Examiner's Report to the Trustees

I report to the Charity Trustees on my examination of the accounts of the Charity for the year-ended 29 February 2024 which are set out on pages 7 to 11.

#### Responsibilities and basis of report

As the Charity's Trustees, 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Charity 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.



I A Barlow FCCA  
Sexty & Co  
Chartered Certified Accountants  
and Registered Auditors  
124 Thorpe Road  
Norwich  
NR1 1RS

Date: 16/12/2024

## The Unknown Donors' Charities

Year-ended 29 February 2024

### Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Incoming resources</b>						
Investments	2	282	67,199	870	68,351	50,600
<b>Total incoming resources</b>		<b>282</b>	<b>67,199</b>	<b>870</b>	<b>68,351</b>	<b>50,600</b>
<b>Resources expended</b>						
Raising funds	3	-	17,208	-	17,208	22,458
Other	4	-	1,301	-	1,301	1,275
<b>Total resources expended</b>		<b>-</b>	<b>18,509</b>	<b>-</b>	<b>18,509</b>	<b>23,733</b>
<b>Net movement in funds</b>		<b>282</b>	<b>48,690</b>	<b>870</b>	<b>49,842</b>	<b>26,867</b>
Fund balances brought forward		2,006	23,671	509,608	535,285	508,418
<b>Fund balances carried forward</b>		<b>2,288</b>	<b>72,361</b>	<b>510,478</b>	<b>585,127</b>	<b>535,285</b>


## The Unknown Donors' Charities

Year-ended 29 February 2024

### Balance Sheet

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Fixed assets</b>						
Investments	6	-	-	510,478	510,478	509,608
<b>Total fixed assets</b>		-	-	<b>510,478</b>	<b>510,478</b>	<b>509,608</b>
<b>Current assets</b>						
Cash at bank and in hand		2,288	66,245	-	68,533	20,235
Debtors	7	-	9,336	-	9,336	8,467
<b>Total current assets</b>		<b>2,288</b>	<b>75,581</b>	-	<b>77,869</b>	<b>28,702</b>
<b>Current liabilities</b>						
Creditors: amounts falling due within one year	8	-	3,220	-	3,220	3,025
<b>Current assets less current liabilities</b>		<b>2,288</b>	<b>72,361</b>	-	<b>74,649</b>	<b>25,677</b>
<b>Total net assets or liabilities</b>		<b>2,288</b>	<b>72,361</b>	<b>510,478</b>	<b>585,127</b>	<b>535,285</b>
<b>Funds of the charity</b>						
Endowment funds				510,478	509,608	
Restricted income funds				72,361	23,671	
Unrestricted funds				2,288	2,006	
<b>Total funds</b>				<b>585,127</b>	<b>535,285</b>	

The financial statements on pages 7 to 11 were approved by the Trustees on 16 December 2024 and signed on their behalf by:



David J Walker - Trustee

# The Unknown Donors' Charities

Year-ended 29 February 2024

## Notes forming part of the financial statements

### 1 Accounting policies

#### (a) Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

#### (b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

#### (c) Incoming resources

All incoming resources are included in the statement of financial activities on an accruals basis.

#### (d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

#### (e) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

# The Unknown Donors' Charities

Year-ended 29 February 2024

## Notes forming part of the financial statements

### 2 Income from investments

	2024	2023
	£	£
Dividends from 517 COIF investment units	282	282
Rent from 90 – 94 St Benedicts Street	67,199	50,543
Listed investments	870	(225)
	<u>68,351</u>	<u>50,600</u>

### 3 Expenditure on raising funds

	2024	2023
	£	£
Legal fees	960	960
Brown & Co management fees	8,872	8,621
Building & rent insurance premium	1,080	715
Energy	-	334
Water	1,143	646
Council Tax on voids	(706)	1,845
Repairs to properties	5,859	9,337
	<u>17,208</u>	<u>22,458</u>

### 4 Other expenditure

	2024	2023
	£	£
Donations to beneficiaries	-	-
Independent Examination fee	1,301	1,275
	<u>1,301</u>	<u>1,275</u>

### 5 Trustees' remuneration

The Trustees have neither received nor waived any emoluments or expenses during the current or previous year.

### 6 Current asset investments

	2024	2023
	£	£
Listed investments	10,478	9,608
Investment properties	500,000	500,000
	<u>510,478</u>	<u>509,608</u>

**7 Debtors and prepayments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors	9,213	8,378
Prepayments and accrued income	123	89
	<u>9,336</u>	<u>8,467</u>

**8 Creditors and accruals**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Creditors - falling due within one year	-	-
Accruals and deferred income	3,220	3,025
	<u>3,220</u>	<u>3,025</u>

**9 Restricted funds purpose**

The purpose of the restricted funds is for the management and maintenance of the rental flats, shops and office which the Charity owns and for the payment of the three beneficiaries specified in the Scheme of the Charity.

**10 Related party transactions and donated facilities**

Such costs have not been included in the financial statements as their value cannot be quantified.

**11 Ultimate controlling party**

The Charity is controlled by the Board of Trustees.

**THE UNKNOWN DONORS' CHARITIES**

England & Wales - Charity number 254840

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# Accounts

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# **The Unknown Donors' Charities**

**Report and Financial Statements**

**For the year-ended 28 February 2023**

Registered Charity no: 254840

# The Unknown Donors' Charities

Year-ended 28 February 2023

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Balance Sheet	8
Notes forming part of the financial statements	9-11

**The Unknown Donors' Charities**

**Year-ended 28 February 2023**

**Legal and administrative information**

**Registered Charity name:** The Unknown Donors' Charities

**Registered Charity number:** 254840

**Trustees:** Rowena Atkinson  
Julia Fane De Salis  
Jonathon Green (resigned 2 July 2022)  
Dr Carole Hill  
Rev Alaric Lewis (from 1 December 2021)  
Peter Scott  
David Walker

**Principal office:** 437 Unthank Road  
Norwich  
NR4 7QN

**Independent examiners:** Sixty & Co  
124 Thorpe Road  
Norwich  
NR1 1RS

**Solicitors:** Cozens-Hardy LLP  
Castle Chambers  
Opie Street  
Norwich  
NR1 3DP

## The Unknown Donors' Charities

Year-ended 28 February 2023

### Report of the Trustees

The Trustees have pleasure in presenting their Report and the financial statements of the Charity for the year-ended 28 February 2023.

#### Objectives and activities

The Scheme of the Charity dated 9 October 1959 states that *'the income of the Charity be applied for the benefit of:*

- 1. the Vicar of the Ecclesiastical Parish of St Giles with St Benedict*
- 2. the maintenance and upkeep of the Parish Church of St Giles in the City of Norwich and the upkeep of the churchyard thereof*
- 3. the poor of the City and County Borough of Norwich. (For details see clauses 26-29 inclusive of the Scheme of the 9 October 1959 as amended by the scheme of the 19 October 1961.)'*

This is the purpose of the Charity.

The income referred to is principally derived from rent, net of costs, received from the leasing of shops, residential flats and an office provided in the Charity's endowed freehold property at 90-94 St Benedicts Street, Norwich. Another minor amount of income arises from the small endowment which is in now the form of 517 units of COIF Investment Funds (presumed to be the successor to the £1,420 11s 4d 3.5% War Stock, cited in the Schedule to the Scheme).

The Trustees' principal activity is, therefore, to manage 90-94 St Benedicts Street, Norwich in the best interests of the Charity and its beneficiaries. This involves ensuring that:

- the property is kept in good repair
- the terms of the leases are legal and fair and in the best interests of the Charity
- the leases are managed effectively and efficiently.

The Trustees consider that the Charity has a very long-term time horizon but will not necessarily exist in perpetuity. This implies that the real value of the endowed assets should, as far as possible, be maintained over time.

Over time, the mechanisms have changed by which the Charity's net income is distributed in thirds to the three beneficiaries set out above. The third which supports the Vicar is now paid to the Board of Finance of the Norwich Diocese; the third relating to Church of St Giles-on-the-Hill is paid to the Parochial Church Council; and the third for the benefit of the poor is paid to Norwich Consolidated Charities, the area of benefit of which is the City of Norwich. This Charity makes grants to people 'in financial need', providing, essential items for the home, such as cookers, beds and washing machines, among other grants.

The Trustees have regard to the guidance issued by the Charity Commission on public benefit. The Trustees are satisfied that the three beneficiaries all use their shares of income from the Charity in accordance with their own charitable purposes.

## The Unknown Donors' Charities

Year-ended 28 February 2023

### Report of the Trustees - continued

#### Achievements and performance

2022/23 marked the end of the principal social, legal and economic constraints which had been put in place to manage the pandemic in the UK.

With regards to tenancies, Flats 90A and 92A were leased during the whole year with Flat 94A being let from the fourth quarter after being vacant since November 2020. The two retail premises remained let throughout the period. As mentioned in last year's Report, SBM Media Ltd who had leased the office ran into financial difficulties in the fourth quarter of 2021/22 and regrettably, in the face of the economic effect of the pandemic, went into voluntary liquidation, owing the Charity in excess of £8,000 for rent and insurance premiums. Their Lease was subsequently disclaimed by the Liquidator who confirmed that there were no residual funds to meet this debt. Consequently, the rental deposit for one quarter's rent, held independently, was claimed and received by the Trustees. The remainder of the debt has been written off by the Trustees. Fortunately, a new tenant was found with effect from December 2022.

Apart from this, remarkably all the other tenants largely maintained their rent payments, with only £1,199.44 outstanding at the year-end, all of which was received in the following quarter. The Trustees express their thanks to the tenants. The gross rental income for the year increased slightly to £50,543 (2022: £49,483), (*Note 2*).

The security of the premises was improved during the year by the installation of gates to the side passage of the neighbouring 88 St Benedicts Street with the agreement of the freeholder. The Trustees have assumed the responsibility for their maintenance. The passageway, over which the Charity has a legal right of way, gives access to the rear of 90-94 St Benedicts Street. This development was welcomed by tenants, especially those living in the Flats.

No payments to the Charity's three beneficiaries were made during the year as in the previous year. This was attributable to three factors:

- the level of total expenditure on 'raising funds' (£22,458, *Note 4*) and £10,000 made in final repayment of the concessionary loan from Norwich Consolidated Charities (*Note 3 and Note 9*)
- the fact that 'restricted funds' from which payments to the beneficiaries are made, was in deficit by £3,139 at the end of 2021/22, (see the *Balance Sheet*). This was a first call on this year's restricted income.
- the Trustees' decision to increase their 'reserves' in view of their intention to carry out a strategic review of the Charity's endowed property which is likely to involve the appointment of professional consultants. A contribution towards the cost of this was pledged on behalf of the Diocese of Norwich, one of the Charity's beneficiaries, but has not materialised.

The Trustees will periodically review the position.

**The Unknown Donors' Charities**  
**Year-ended 28 February 2023**  
**Report of the Trustees – continued**

**Financial review**

During the year, Trustees had again to pay careful attention to the cash flow of the Charity. With careful management, an adequate balance was maintained throughout the year.

At the year-end, current assets had increased to £28,702, (2022: £12,909). Current liabilities reduced to £3,025, (2022: £14,324) mainly due to the final repayments of the loan given by Norwich Consolidated Charities.

As a result of this position, the Balance Sheet shows Restricted Funds again became positive (£23,671) having been negative by £3,139 at the end of 2021/22. Total Funds increased to £535,285 (2022: £508,418). Of these, all but £25,677, (2022: £8,418) is in the form of the value of the endowed property at 90-94 St Benedicts Street, (*Note 7*).

Total reserves are shown in the table below.

At the year-end the reserves were as follows	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Total funds	535,285	508,418

**Future plans and going concern**

Trustees plan to continue to manage the premises at 90-94 St Benedicts Street with a full complement of tenants. A major risk is the extraordinary level of inflation that will continue to impact adversely on personal disposable income in 2023/24 and is likely to lead to minimal economic growth. The cost of unforeseen urgent repairs to the premises is also a risk. Trustees will monitor the position carefully and take any appropriate action.

Trustees have agreed to embark on a study to identify their preferred long-term investment strategy. The initial step of commissioning measured drawings of the building, the first ever produced. These were completed in 2021/22. Limited progress was made with the overall objective in 2022/23. However, Trustees did give initial consideration, with informal professional advice, to the possible options for a future configuration of the premises as a precursor to preparing a brief for the appointment of an architect.

In the Trustees' opinion, the Charity is in a strong position to remain a going concern, (*see Note 1e*).

**Structure, governance and management**

The Charity is an unincorporated body registered with the Charity Commission, with the registration number 254840.

## The Unknown Donors' Charities

Year-ended 28 February 2023

### Independent Examiner's Report to the Trustees

There are eight Trustees:

- one *ex officio* Trustee: the Vicar of St Giles-on-the-Hill
- two Nominative Trustees serving 4-year terms: one nominated by the PCC of St Giles-on-the-Hill and one by the Trustees of Norwich Consolidated Charities
- five Co-optative Trustees, serving 5-year terms

The Chair and Secretary induct new Trustees.

The policy of the Trustees to use an Accountant in practice to act as Independent Examiner of the accounts continues to prove successful.

#### Reference and administrative details

The reference and administrative details of the Charity, including the list of Trustees, are shown on page 1.

#### Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 & Wales 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 of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. 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.

This report and the financial statements were approved by the Trustees on 14 December 2023 and were signed on their behalf by



Dr Carole Hill, Chairman of Trustees

**The Unknown Donors' Charities**  
**Year-ended 28 February 2023**  
**Independent Examiner's Report to the Trustees**

I report to the Charity Trustees on my examination of the accounts of the Charity for the Year-ended 28 February 2023 which are set out on pages 6 to 7.

**Responsibilities and basis of report**

As the Charity's Trustees, 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.



I A Barlow FCCA  
Sexty & Co  
Chartered Certified Accountants  
and Registered Auditors  
124 Thorpe Road  
Norwich  
NR1 1RS

Date: 14/12/2023

## The Unknown Donors' Charities

Year-ended 28 February 2023

### Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>Incoming resources</b>						
Investments	2	282	50,543	(225)	50,600	50,527
<b>Total incoming resources</b>		<b>282</b>	<b>50,543</b>	<b>(225)</b>	<b>50,600</b>	<b>50,527</b>
<b>Resources expended</b>						
Raising funds	4	-	22,458	-	22,458	28,741
Other	5	-	1,275	-	1,275	5,541
<b>Total resources expended</b>		<b>-</b>	<b>23,733</b>	<b>-</b>	<b>23,733</b>	<b>34,282</b>
<b>Net movement in funds</b>		<b>282</b>	<b>26,810</b>	<b>(225)</b>	<b>26,867</b>	<b>16,245</b>
Fund balances brought forward		1,724	(3,139)	509,833	508,418	492,173
<b>Fund balances carried forward</b>		<b>2,006</b>	<b>23,671</b>	<b>509,608</b>	<b>535,285</b>	<b>508,418</b>

## The Unknown Donors' Charities

Year-ended 28 February 2023

### Balance Sheet

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>Fixed assets</b>						
Investments	7	-	-	509,608	509,608	509,833
<b>Total fixed assets</b>		-	-	<b>509,608</b>	<b>509,608</b>	<b>509,833</b>
<b>Current assets</b>						
Cash at bank and in hand		2,006	18,229	-	20,235	2,473
Debtors	8	-	8,467	-	8,467	10,436
<b>Total current assets</b>		-	<b>26,696</b>	-	<b>28,702</b>	<b>12,909</b>
<b>Current liabilities</b>						
Creditors: amounts falling due within one year	9	-	3,025	-	3,025	4,324
Creditors: amounts falling due after more than one year	9	-	-	-	-	10,000
		-	3,025	-	3,025	14,324
<b>Current assets less current liabilities</b>		<b>2,006</b>	<b>23,671</b>	-	<b>25,677</b>	<b>(1,415)</b>
<b>Total net assets or liabilities</b>		<b>2,006</b>	<b>23,671</b>	<b>509,608</b>	<b>535,285</b>	<b>508,418</b>
<b>Funds of the charity</b>						
Endowment funds					509,608	509,833
Restricted income funds					23,671	(3,139)
Unrestricted funds					2,006	1,724
<b>Total funds</b>					<b>535,285</b>	<b>508,418</b>

The financial statements on pages 7 to 11 were approved by the Trustees on 14 December 2023 and signed on their behalf by:



David J Walker - Trustee

# The Unknown Donors' Charities

Year-ended 28 February 2023

## Notes forming part of the financial statements

### 1 Accounting policies

#### (a) Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

#### (b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

#### (c) Incoming resources

All incoming resources are included in the statement of financial activities on an accruals basis.

#### (d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

#### (e) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

## The Unknown Donors' Charities

Year-ended 28 February 2023

### Notes forming part of the financial statements

#### 2 Income from investments

	2023	2022
	£	£
Dividends from 517 COIF investment units	282	276
Rent from 90 – 94 St Benedicts Street	50,543	49,483
Listed investments	(225)	768
	<u>50,600</u>	<u>50,527</u>

#### 3 Concessionary loan

On 10 April, 2019, the Trustees received a 'concessionary loan' of £41,000 from Norwich Consolidated Charities (NCC), one of the three beneficiaries of the Charity. This loan had no interest and no specific repayment date attached to its agreed terms. However, there was a formal understanding between the Trustees of the two Charities that it would be repaid from the net income received from the rental of flats 92A and 94A at 90-92 St Benedicts Street. The loan paid for the upgrading of this accommodation during the financial year 2019/20. This has facilitated an increase in the market rent which is now being charged and received. The outstanding balance was repaid during the year with the final payment made on 1 August 2022. The Director of Finance of NCC has acknowledged that the debt is now completely repaid.

#### 4 Expenditure on raising funds

	2023	2022
	£	£
Cozens-Hardy LLP – lease for 90B St Benedicts	960	-
Brown & Co management fees	8,621	6,715
Building & rent insurance premium	715	1,021
Energy	334	3,135
Water	646	943
Council Tax on voids	1,845	5,122
Repairs to properties	9,337	11,805
	<u>22,458</u>	<u>28,741</u>

#### 5 Other expenditure

	2023	2022
	£	£
Independent Examination Fee	1,275	1,140
Measured survey of 90-94 St Benedicts Street	-	4,401
	<u>1,275</u>	<u>5,541</u>

#### 6 Trustees' remuneration

The Trustees have neither received nor waived any emoluments or expenses during the current or previous year.

<b>7</b>	<b>Current asset investments</b>		
		<b>2023</b>	<b>2022</b>
		£	£
	Listed investments	9,608	9,833
	Investment properties	500,000	500,000
		<u>509,608</u>	<u>509,833</u>
<b>8</b>	<b>Debtors and prepayments</b>		
		<b>2023</b>	<b>2022</b>
		£	£
	Debtors	8,378	10,347
	Prepayments and accrued income	89	89
		<u>8,467</u>	<u>10,436</u>
<b>9</b>	<b>Creditors and accruals</b>		
		<b>2023</b>	<b>2022</b>
		£	£
	Creditors - falling due within one year	-	-
	Accruals and deferred income	3,025	4,324
	Concessionary loan – falling due after more than one year	-	10,000
		<u>3,025</u>	<u>14,324</u>
<b>10</b>	<b>Restricted funds purpose</b>		
	The purpose of the restricted funds is for the management and maintenance of the rental flats, shops and office which the Charity owns.		
<b>11</b>	<b>Related party transactions and donated facilities</b>		
	Such costs have not been included in the financial statements as their value cannot be quantified.		
<b>12</b>	<b>Ultimate controlling party</b>		
	The Charity is controlled by the Board of Trustees.		

**THE UNKNOWN DONORS' CHARITIES**

England & Wales - Charity number 254840

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# Accounts

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# **The Unknown Donors' Charities**

**Report and Financial Statements**

**For the year-ended 28 February 2022**

Registered Charity no: 254840

## The Unknown Donors' Charities

Year-ended 28 February 2022

### Report of the Trustees

The Trustees have pleasure in presenting their Report and the financial statements of the Charity for the year-ended 28 February 2022.

#### Objectives and activities

The Scheme of the Charity dated 9 October, 1959 states that *'the income of the Charity be applied for the benefit of:*

1. *the Vicar of the Ecclesiastical Parish of St Giles with St Benedict*
2. *the maintenance and upkeep of the Parish Church of St Giles in the City of Norwich and the upkeep of the churchyard thereof*
3. *the poor of the City and County Borough of Norwich. (for details see clauses 26-29 inclusive of the scheme of the 9 October 1959 as amended by the scheme of the 19 October 1961.)'*

This is the purpose of the Charity.

The income referred to is principally derived from rent, net of costs, received from the leasing of shops, residential flats and an office provided in the Charity's endowed freehold property at 90-94 St Benedicts Street, Norwich. Another minor amount of income arises from the small endowment which is in now the form of 517 units of COIF Investment Funds (presumed to be the successor to the £1,420 11s 4d 3.5% War Stock, cited in the Schedule to the Scheme).

The Trustees' principal activity is, therefore, to manage 90-94 St Benedicts Street, Norwich in the best interests of the Charity and its beneficiaries. This involves ensuring that:

- the property is kept in good repair
- the terms of the leases are legal and fair and in the best interests of the Charity
- the leases are managed effectively and efficiently.

The Trustees consider that the Charity has a very long-term time horizon but will not necessarily exist in perpetuity. This implies that the real value of the endowed assets should, as far as possible, be maintained over time.

Over time, the mechanisms have changed by which the Charity's net income is distributed in thirds to the three beneficiaries set out above. The third which supports the Vicar is now paid to the Board of Finance of the Norwich Diocese; the third relating to Church of St Giles-on-the-Hill is paid to the Parochial Church Council; and the third for the benefit of the poor is paid to Norwich Consolidated Charities, the area of benefit of which is the City of Norwich. This Charity makes grants to people 'in financial need', providing, essential items for the home, such as cookers, beds and washing machines, among other grants.

The Trustees have regard to the guidance issued by the Charity Commission on public benefit. The Trustees are satisfied that the three beneficiaries all use their shares of income from the Charity in accordance with their own charitable purposes.

## The Unknown Donors' Charities

Year-ended 28 February 2022

### Report of the Trustees - continued

#### Achievements and performance

2021/22 was a year again dictated by the course of the global pandemic but with social and economic activity very slowly re-emerging, thanks mainly to the effective vaccination of the majority of the population.

With regards to tenancies, Flats 90A and 94A remained vacant for a good part of the year, although a new tenant took up residence in 90A in the last quarter. Several factors underlay this: concern about the security around the premises, particularly during the winter months; the relatively high cost of the Council Tax which is still based on the flats having 5 bedrooms despite their having been reduced to 2 bedrooms after the renovation; and the uncertainty engendered by the pandemic. To improve security, Trustees agreed to install a gate at the side passageway with the kind agreement of the owners of 88 St Benedicts Street. This should be in place during the summer of 2022. An application is being made to the City Council to reassess the liability for Council Tax in light of the changed circumstances.

However, all the other units – Flat 92A, the shops and office remained leased until SBM Media Ltd ran into financial difficulties in the fourth quarter and regrettably, in the face of the economic effect of the pandemic, has subsequently gone into voluntary liquidation, owing the Charity in excess of £8,000 for rent and insurance premiums. A claim for this sum has been made to the Liquidator. At the time of signing this Report, the Lease had not been disclaimed. Fortunately a rental deposit for one quarter's rent is being held independently which the Trustees are claiming against part of this debt. Apart from this, remarkably all the other tenants largely maintained their rent payments, with effectively only £1,300 outstanding at the year-end. The Trustees express their thanks to the tenants. The gross rental income for the year increased to £49,483 (2021: £43,732), (*Note 2*).

Regrettably, it was again impossible to make any payments to the Charity's three beneficiaries during the year as in 2020/21. This was attributable to 4 major items of expenditure during the year, amounting to approximately £37,000:

- £19,000 made in part repayment of the concessionary loan from Norwich Consolidated Charities (*Note 3 and Note 9*)
- £8,764 to meet the remaining cost of installing a much-improved integrated fire alarm system covering the whole of the main building
- £4,401 for a professional survey of the whole building producing data for uses in considering long-term development options for the premises, (*Note 5*)
- £5,122 in Council Tax arising from the voids mentioned above, (*Note 4*)

All things being equal, regular payments to beneficiaries should recommence in 2022/23. Total 'expenditure on raising funds' for the year was £27,376 (2021: £26,224) which included the balance of the cost of the new fire alarm, (*Note 4*).

## The Unknown Donors' Charities

Year-ended 28 February 2022

### Report of the Trustees – continued

#### Financial review

During the year, Trustees had again to pay careful attention to the cash flow of the Charity. With careful management, an adequate balance was maintained throughout the year.

At the year-end current assets were £12,909, (2021: 14,713). However, this was balanced by current liabilities of £14,324, (2021: £31,605). The concessionary loan made to the Charity by Norwich Consolidated Charities in April 2019 for the renovation of Flats 92A and 94A accounted for £10,000 (2021: £29,000) of this amount, (Notes 3 and 9). Contact is maintained with the Director of Finance of NCC so that she concurs with the Charity's plans to repay the loan.

As a result of this position, the Balance Sheet shows Restricted Funds in deficit by £3,139, (2021: deficit of 18,340), but with a commensurate increase in Total Funds to £508,418 (2021: £492,173). Of these, all but £9,833, (2021: £9,065) is in the form of the value of the endowed property at 90-94 St Benedicts Street, (Note 7).

In most years, the reserves of the Charity are available for distribution to the beneficiaries, to meet the costs of running the fundraising activities, to cope with unexpected eventualities and to repay the concessionary loan in accordance with the terms agreed with the Trustees of Norwich Consolidated Charities. At the end of 2021/22, liquid reserves were very limited and were represented principally by the cash at the bank, as shown in the Balance Sheet. This remains the position to date in 2022/23. Clearly, great attention has to be paid to the cash-flow and this is in hand. The total reserves are shown in the table below.

At the year-end the reserves were as follows	2022	2021
	£	£
Total funds	508,418	492,173

#### Future plans and going concern

Trustees plan to continue to manage the premises at 90-94 St Benedicts Street with a full complement of tenants. However, one of the three flats, 94A, was vacant at the outset of the new financial year as was the office, 94B St Benedicts Street. Provided rents from the other properties are received regularly and in full, Trustees consider that it should be possible in 2021/22 to continue to repay the concessionary loan and to re-start regular payments to the Charity's three beneficiaries. However, a major uncertainty arises from the continuing direct and indirect effect of the pandemic which may again become evident in the forthcoming winter. A major risk is extraordinary level of inflation which will continue to impact adversely on personal disposable income and is likely to lead to minimal economic growth. The cost of unforeseen urgent repairs to the premises is also a risk. Trustees will monitor the position carefully and take any appropriate action.

Trustees have also agreed to embark on a study to identify their preferred long-term investment strategy. The initial step of commissioning measured drawings of the building as a precursor to appointing an architect to develop outline development options for the St Benedicts Street site has been successfully achieved. A contribution towards the cost of this was pledged on behalf of the Diocese of Norwich, one of the Charity's beneficiaries, but has not materialised.

In the Trustees' opinion, the Charity is in a strong position to remain a going concern, (see Note 1e).

### **Structure, governance and management**

The Charity is an unincorporated body registered with the Charity Commission, with the registration number 254840.

There are 8 Trustees:

- one *ex officio* Trustee: the Vicar of St Giles-on-the-Hill
- two Nominative Trustees serving 4-year terms: one nominated by the PCC of St Giles-on-the-Hill and one by the Trustees of Norwich Consolidated Charities
- five Co-optative Trustees, serving 5-year terms

New Trustees are inducted by the Chairman and Secretary.

Trustees were delighted to welcome the Reverend Alaric Lewis as a new Trustee upon his appointment as the Vicar of St Giles-on-the-Hill. We look forward very much to working with him.

The policy of the Trustees to use an accountant in practice to act as Independent Examiner of the accounts continues to prove successful.

### **Reference and administrative details**

The reference and administrative details of the Charity, including the list of Trustees, are shown on page 1.

### **Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' 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 & Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them

**The Unknown Donors' Charities**

**Year-ended 28 February 2022**

**Report of the Trustees - continued**

to ensure that the financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. 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.

This report and the financial statements were approved by the Trustees on 5 July, 2022 and were signed on their behalf by

A handwritten signature in black ink, appearing to read 'Carole Hill', with a small horizontal line above the 'i' in 'Hill'.

Dr Carole Hill, Chairman of Trustees

**The Unknown Donors' Charities**

**Year-ended 28 February 2022**

**Independent Examiner's Report to the Trustees**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year-ended 28 February 2022 which are set out on pages 8 to 12.

**Responsibilities and basis of report**

As the Charity's Trustees, 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Charity 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.



I A Barlow FCCA  
Sexty & Co  
Chartered Certified Accountants  
and Registered Auditors  
124 Thorpe Road  
Norwich  
NR1 1RS

Date: 5 July 2022

The Unknown Donors' Charities

Year-ended 28 February 2022

Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>Incoming resources</b>						
Investments	2	276	49,483	768	50,527	44,668
<b>Total incoming resources</b>		<b>276</b>	<b>49,483</b>	<b>768</b>	<b>50,527</b>	<b>44,668</b>
<b>Resources expended</b>						
Raising funds	4	-	28,741	-	28,741	26,224
Other	5	-	5,541	-	5,541	911
<b>Total resources expended</b>		<b>-</b>	<b>34,282</b>	<b>-</b>	<b>34,282</b>	<b>27,135</b>
<b>Net movement in funds</b>		<b>276</b>	<b>15,201</b>	<b>768</b>	<b>16,245</b>	<b>17,533</b>
Fund balances brought forward		1,448	(18,340)	509,065	492,173	474,640
<b>Fund balances carried forward</b>		<b>1,724</b>	<b>(3,139)</b>	<b>509,833</b>	<b>508,418</b>	<b>492,173</b>

The Unknown Donors' Charities

Year-ended 28 February 2022

Balance Sheet

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>Fixed assets</b>						
Investments	7	-	-	509,833	509,833	509,065
<b>Total fixed assets</b>				<b>509,833</b>	<b>509,833</b>	<b>509,065</b>
<b>Current assets</b>						
Cash at bank and in hand		1,724	749	-	2,473	10,322
Debtors	8	-	10,436	-	10,436	4,391
<b>Total current assets</b>		<b>1,724</b>	<b>11,185</b>	<b>-</b>	<b>12,909</b>	<b>14,713</b>
<b>Current liabilities</b>						
Creditors: amounts falling due within one year	9	-	4,324	-	4,324	2,605
Creditors: amounts falling due after more than one year	9	-	10,000	-	10,000	29,000
		-	14,324	-	14,324	31,605
<b>Total assets less current liabilities</b>		<b>1,724</b>	<b>(3,139)</b>	<b>-</b>	<b>(1,415)</b>	<b>(16,892)</b>
<b>Total net assets or liabilities</b>		<b>1,724</b>	<b>(3,139)</b>	<b>509,833</b>	<b>508,418</b>	<b>492,173</b>
<b>Funds of the charity</b>						
Endowment funds					509,833	509,065
Restricted income funds					(3,139)	(18,340)
Unrestricted funds					1,724	1,448
<b>Total funds</b>					<b>508,418</b>	<b>492,173</b>

The financial statements on pages 8 to 12 were approved by the Trustees on 5 July 2022 and signed on their behalf by:



David J Walker - Trustee

## The Unknown Donors' Charities

Year-ended 28 February 2022

### Notes forming part of the financial statements

#### 1 Accounting policies

##### (a) Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

##### (b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

##### (c) Incoming resources

All incoming resources are included in the statement of financial activities on an accruals basis.

##### (d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

##### (e) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

## The Unknown Donors' Charities

Year-ended 28 February 2022

### Notes forming part of the financial statements

#### 2 Income from investments

	2022	2021
	£	£
Dividends from 517 COIF investment units	276	271
Rent from 90 – 94 St Benedicts Street	49,483	43,732
Listed investments	768	665
	<u>50,527</u>	<u>44,668</u>

#### 3 Concessionary loan

On 10 April, 2019, the Trustees received a 'concessionary loan' of £41,000 from Norwich Consolidated Charities, one of the three beneficiaries of the Charity. This loan has no interest and no specific repayment date attached to its agreed terms. However, there is a formal understanding between the Trustees of the two Charities that it will be repaid from the net income received from the rental of flats 92A and 94A at 90-92 St Benedicts Street. The loan paid for the upgrading of this accommodation during the financial year 2019/20. This has facilitated an increase in the market rent which is now being charged and received. The outstanding balance at the year-end 2020/21 was £29,000. During the course of 2021/22 further repayments of £19,000 were made, bringing the balance at the year-end to £10,000. At the date of signing these Accounts the outstanding balance to repay was £5,000.

#### 4 Expenditure on raising funds

	2022	2021
	£	£
Cozens-Hardy LLP legal fees	-	1,020
Brown & Co management fees	6,715	7,648
Building & rent insurance premium	1,021	1,365
Energy	3,135	752
Water	943	-
Council Tax on voids	5,122	3,806
Repairs to properties	11,805	11,633
	<u>28,741</u>	<u>26,224</u>

#### 5 Other expenditure

	2022	2021
	£	£
Independent Examination Fee	1,140	911
Measured survey of 90-94 St Benedicts Street	4,401	-
	<u>5,541</u>	<u>911</u>

## The Unknown Donors' Charities

Year-ended 28 February 2022

### Notes forming part of the financial statements

#### 6 Trustees' remuneration

The Trustees have neither received nor waived any emoluments or expenses during the current or previous year.

#### 7 Current asset investments

	2022	2021
	£	£
Listed investments	9,833	9,065
Investment properties	500,000	500,000
	<u>509,833</u>	<u>509,065</u>

#### 8 Debtors and prepayments

	2022	2021
	£	£
Debtors	10,347	4,280
Prepayments and accrued income	89	111
	<u>10,436</u>	<u>4,391</u>

#### 9 Creditors and accruals

	2022	2021
	£	£
Creditors - falling due within one year	-	-
Accruals and deferred income	4,324	2,605
Concessionary loan – falling due after more than one year	10,000	29,000
	<u>14,324</u>	<u>31,605</u>

#### 10 Restricted funds purpose

The purpose of the restricted funds is for the management and maintenance of the rental flats, shops and office which the Charity owns.

#### 11 Related party transactions and donated facilities

Such costs have not been included in the financial statements as their value cannot be quantified.

#### 12 Ultimate controlling party

The Charity is controlled by the Board of Trustees.



**THE UNKNOWN DONORS' CHARITIES**

England & Wales - Charity number 254840

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# Accounts

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# **The Unknown Donors' Charities**

**Report and Financial Statements**

**For the year-ended 28 February 2021**

Registered Charity no: 254840

# The Unknown Donors' Charities

Year-ended 28 February 2021

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**The Unknown Donors' Charities**

**Year-ended 28 February 2021**

**Legal and administrative information**

**Registered Charity name:** The Unknown Donors' Charities

**Registered Charity number:** 254840

**Trustees:** Rowena Atkinson  
Julia Fane De Salis  
Jonathon Green  
Dr Carole Hill  
Ian Mayers (until 26 May 2021)  
Peter Scott  
Rev Darren Thornton (until 22 June 2021)  
David Walker

**Principal office:** 437 Unthank Road  
Norwich  
NR4 7QN

**Independent examiners:** Sexty & Co  
124 Thorpe Road  
Norwich  
NR1 1RS

**Solicitors:** Cozens-Hardy LLP  
Castle Chambers  
Opie Street  
Norwich  
NR1 3DP

# The Unknown Donors' Charities

Year-ended 28 February 2021

## Report of the Trustees

The Trustees have pleasure in presenting their Report and the financial statements of the Charity for the Year-ended 28 February 2021.

### Objectives and activities

The Scheme of the Charity dated 9 October, 1959 states that *'the income of the Charity be applied for the benefit of:*

- 1. the Vicar of the Ecclesiastical Parish of St Giles with St Benedict*
- 2. the maintenance and upkeep of the Parish Church of St Giles in the City of Norwich and the upkeep of the churchyard thereof*
- 3. the poor of the City and County Borough of Norwich. (for details see clauses 26-29 inclusive of the scheme of the 9 October 1959 as amended by the scheme of the 19 October 1961.)'*

This is the purpose of the Charity.

The income referred to is principally derived from rent, net of costs, received from the leasing of shops, residential flats and an office provided in the Charity's endowed freehold property at 90-94 St Benedicts Street, Norwich. Another minor amount of income arises from the small endowment which is in now the form of 517 units of COIF Investment Funds (presumed to be the successor to the £1,420 11s 4d 3.5% War Stock, cited in the Schedule to the Scheme).

The Trustees' principal activity is, therefore, to manage 90-94 St Benedicts Street, Norwich in the best interests of the Charity and its beneficiaries. This involves ensuring that:

- the property is kept in good repair
- the terms of the leases are legal and fair and in the best interests of the Charity
- the leases are managed effectively and efficiently.

The Trustees consider that the Charity has a very long-term time horizon but will not necessarily exist in perpetuity. This implies that the real value of the endowed assets should, as far as possible, be maintained over time.

Over time, the mechanisms have changed by which the Charity's net income is distributed in thirds to the three beneficiaries set out above. The third which supports the Vicar is now paid to the Board of Finance of the Norwich Diocese; the third relating to Church of St Giles-on-the-Hill is paid to the Parochial Church Council; and the third for the benefit of the poor is paid to Norwich Consolidated Charities, the area of benefit of which is the City of Norwich. This Charity makes grants to people 'in financial need', providing, essential items for the home, such as cookers, beds and washing machines, among other grants.

The Trustees have regard to the guidance issued by the Charity Commission on public benefit. The Trustees are satisfied that the three beneficiaries all use their shares of income from the Charity in accordance with their own charitable purposes.

## The Unknown Donors' Charities

Year-ended 28 February 2021

### Report of the Trustees - continued

#### Achievements and performance

2020/21 was an extraordinary year by any standards, dominated by the global pandemic. Social and economic activity was severely limited in order to limit the loss of life and to ensure as far as possible that the NHS could treat the exceptional numbers of critically ill patients.

With regards to tenancies, Flat 90A remained vacant throughout the year, principally because of the uncertainty and restrictions posed by the pandemic. However, all the other units – the two flats, shops and office – were leased. Remarkably, the tenants mostly maintained their rent payments, with only £2,800 outstanding at the year-end. The Trustees express their thanks to the tenants. The new tenants in the office, SBM Media Ltd, took up occupation from 23 July 2020 with an initial rent-free period. The gross rental income for the year was £43,732 (2020: £40,918), (*Note 2*).

Regrettably, it was impossible to make any payments to the Charity's three beneficiaries during the year, (2020: £3,549), (*Note 5*). This was partly because of the £8,000 made in part repayment of the concessionary loan from Norwich Consolidated Charities (*Note 3*) and partly because of the costs of repairing a collapsed drain and making safety improvements to the external staircase to the office premises. Total 'expenditure on raising funds' for the year was £26,224 (2020: £78,004 which included the cost of renovating Flat 90A), (*Note 4*).

#### Financial review

During the year, Trustees had again to pay careful attention to the cash flow of the Charity. With careful management, an adequate balance was maintained throughout the year.

At the year-end current assets were £14,713 (2020: £23,622). However, this was outweighed by current liabilities of £31,605, (2020: £57,382). The concessionary loan made to the Charity by Norwich Consolidated Charities in April 2019 for the renovation of Flats 92A and 94A accounted for £29,000 (2020: £37,000) of this amount, (*Notes 3 and 9*). This will be repaid progressively with the net income from these flats. Continual contact is maintained with the Director of Finance of NCC so that she concurs with the Charity's plans to repay the loan.

As a result of this position, the Balance Sheet shows Restricted Funds in deficit by £18,340, (2020: £34,937), but with a commensurate increase in Total Funds to £492,173 (2020: £474,640). Of these, all but £9,065, (2020: £8,400) is in the form of the value of the endowed property at 90-94 St Benedicts Street.

In most years, the reserves of the Charity are available for distribution to the beneficiaries, to meet the costs of running the fundraising activities, to cope with unexpected eventualities and to repay the concessionary loan in accordance with the terms agreed with the Trustees of Norwich Consolidated Charities. At the end of 2020/21, liquid reserves were very limited and were represented principally by the cash at the bank, as shown in the Balance Sheet. This remains the position to date in

## The Unknown Donors' Charities

Year-ended 28 February 2021

### Report of the Trustees – continued

2021/22. Clearly, great attention has to be paid to the cash-flow and this is in hand. The total reserves are shown in the table below.

At the year-end the reserves were as follows	<b>2021</b>	<b>2020</b>
	£	£
Total funds	492,173	474,640

### Future plans and going concern

Trustees plan to continue to manage the premises at 90-94 St Benedicts Street with a full complement of tenants. However, two of the three flats were vacant at the outset of the new financial year. Provided rents from the other properties are received regularly and in full, Trustees consider that it should be possible in 2021/22 to continue to repay the concessionary loan, to rebuild reserves and to re-start regular payments to the Charity's three beneficiaries. However, a major risk to these plans arises from the continuing direct and indirect effect of the pandemic although this may be diminishing as the national vaccination programme shows beneficial effects. The cost of unforeseen urgent repairs to the premises is also a risk. Trustees will monitor the position carefully and take any appropriate action. Trustees have also agreed to embark on a study to identify their preferred long-term investment strategy. The initial step has been to commission measured drawings of the building as a precursor to appointing an architect to develop outline development options for the St Benedicts Street site. A contribution towards the cost of this has been pledged by the Diocese of Norwich, one of the Charity's beneficiaries.

In the Trustees' opinion, the Charity is in a strong position to remain a going concern, (see Note 1e).

### Structure, governance and management

The Charity is an unincorporated body registered with the Charity Commission, with the registration number 254840.

There are 8 Trustees:

- one *ex officio* Trustee: the Vicar of St Giles-on-the-Hill
- two Nominative Trustees serving 4-year terms: one nominated by the PCC of St Giles-on-the-Hill and one by the Trustees of Norwich Consolidated Charities
- five Co-optative Trustees, serving 5-year terms

New Trustees are inducted by the Chairman and Secretary.

In June 2021, Trustees learned of the appointment of Father Darren Thornton to the new full time post of Chaplain to the Norfolk & Norwich University Hospitals NHS Foundation Trust, relinquishing his post as the incumbent of St Giles-on-the-Hill at the end of July 2021. His colleague Trustees would like to express their thanks to him for his wise and active leadership of the Charity over the last 16 years and their warm good wishes and prayers for his new role. He resigned as a Trustee on 22 June 2021.

## **The Unknown Donors' Charities**

**Year-ended 28 February 2021**

### **Report of the Trustees - continued**

The Trustees look forward to hearing of the appointment of his successor.

Dr Carole Hill was elected Chairman of the Board of Trustees with effect from 22 June 2021.

The principal long-term risk to the Charity as perceived by the Trustees remains the deterioration of the value and standard of maintenance of the endowed property in St Benedicts Street. This had been offset by securing a lease which ensured that the tenant has full responsibility for the maintenance of the property and by placing the day-to-day management of the lease in the hands of an experienced agent. However, since the Trustees have reassumed the direct management of the property, the risks have now shifted very much towards the Trustee body. These risks are being carefully judged, managed and mitigated wherever possible by the Trustee body, with appropriate professional advice.

Another significant risk relates to the management of the Charity's liquid finances. These are managed by the Secretary who accounts to the Board of Trustees. All financial transactions require two authorised signatures. Unfortunately, this precludes electronic banking.

The policy of the Trustees to use an accountant in practice to act as Independent Examiner of the accounts continues to prove successful.

#### **Reference and administrative details**

The reference and administrative details of the Charity, including the list of Trustees, are shown on page 1.

#### **Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' 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 & Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them

**The Unknown Donors' Charities**

**Year-ended 28 February 2021**

**Report of the Trustees - continued**

to ensure that the financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. 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.

This report and the financial statements were approved by the Trustees on 22 June 2021 and were signed on their behalf by

A handwritten signature in black ink, appearing to read 'Carole Hill', with a small mark to the right.

Dr Carole Hill, Chairman of Trustees

## The Unknown Donors' Charities

Year-ended 28 February 2021

### Independent Examiner's Report to the Trustees

I report to the Charity Trustees on my examination of the accounts of the Charity for the Year-ended 28 February 2021 which are set out on pages 8 to 12.

#### Responsibilities and basis of report

As the Charity's Trustees, 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.



I A Barlow FCCA  
Sexty & Co  
Chartered Certified Accountants  
and Registered Auditors  
124 Thorpe Road  
Norwich  
NR1 1RS

22 June 2021

## The Unknown Donors' Charities

Year-ended 28 February 2021

### Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<b>Incoming resources</b>						
Investments	2	271	43,732	665	44,668	42,719
<b>Total incoming resources</b>		<b>271</b>	<b>43,732</b>	<b>665</b>	<b>44,668</b>	<b>42,719</b>
<b>Resources expended</b>						
Raising funds	4	-	26,224	-	26,224	78,004
Other	5	-	911	-	911	4,419
<b>Total resources expended</b>		<b>-</b>	<b>27,135</b>	<b>-</b>	<b>27,135</b>	<b>82,423</b>
<b>Net movement in funds</b>		<b>271</b>	<b>16,597</b>	<b>665</b>	<b>17,533</b>	<b>(39,704)</b>
Fund balances brought forward		1,177	(34,937)	508,400	474,640	514,344
<b>Fund balances carried forward</b>		<b>1,448</b>	<b>(18,340)</b>	<b>509,065</b>	<b>492,173</b>	<b>474,640</b>

# The Unknown Donors' Charities

Year-ended 28 February 2021

## Balance Sheet

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<b>Fixed assets</b>						
Investments	7	-	-	509,065	509,065	508,400
<b>Total fixed assets</b>				<b>509,065</b>	<b>509,065</b>	<b>508,400</b>
<b>Current assets</b>						
Cash at bank and in hand		1,448	8,874	-	10,322	19,025
Debtors	8	-	4,391	-	4,391	4,597
<b>Total current assets</b>		<b>1,448</b>	<b>13,265</b>	<b>-</b>	<b>14,713</b>	<b>23,622</b>
<b>Current liabilities</b>						
Creditors: amounts falling due within one year	9	-	2,605	-	2,605	20,382
Creditors: amounts falling due after more than one year	9	-	29,000	-	29,000	37,000
		-	31,605	-	31,605	57,382
<b>Total assets less current liabilities</b>		<b>1,448</b>	<b>(18,340)</b>	<b>-</b>	<b>(16,892)</b>	<b>(33,760)</b>
<b>Total net assets or liabilities</b>		<b>1,448</b>	<b>(18,340)</b>	<b>509,065</b>	<b>492,173</b>	<b>474,640</b>
<b>Funds of the charity</b>						
Endowment funds					509,065	508,400
Restricted income funds					(18,340)	(34,937)
Unrestricted funds					1,448	1,177
<b>Total funds</b>					<b>492,173</b>	<b>474,640</b>

The financial statements on pages 8 to 12 were approved by the Trustees on 22 June 2021 and signed on their behalf by:



David J Walker - Trustee

# The Unknown Donors' Charities

Year-ended 28 February 2021

## Notes forming part of the financial statements

### 1 Accounting policies

#### (a) Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

#### (b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

#### (c) Incoming resources

All incoming resources are included in the statement of financial activities on an accruals basis.

#### (d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

#### (e) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

# The Unknown Donors' Charities

Year-ended 28 February 2021

## Notes forming part of the financial statements

### 2 Income from investments

	2021	2020
	£	£
Dividends from 517 COIF investment units	271	265
Rent from 90 – 94 St Benedicts Street	43,732	40,918
Reimbursement by tenant(s) of insurance premiums	-	819
Listed investments	665	717
	<u>44,668</u>	<u>42,719</u>

### 3 Concessionary loan

On 10 April, 2019, the Trustees received a concessionary loan of £41,000 from Norwich Consolidated Charities, one of the three beneficiaries of the Charity. This loan has no interest and no specific repayment date attached to its agreed terms. However, there is a formal understanding between the Trustees of the two Charities that it will be repaid from the net income received from the rental of flats 92A and 94A at 90-92 St Benedicts Street. The loan paid for the upgrading of this accommodation during the financial year 2019/20. This has facilitated an increase in the market rent which is now being charged and received. The outstanding balance at the year-end 2019/20 was £37,000. During the course of 2020/21 further repayments of £8,000 were made, bringing the balance at the year-end to £29,000. At the date of signing these Accounts the outstanding balance to repay was £25,000.

### 4 Expenditure on raising funds

	2021	2020
	£	£
Cozens-Hardy LLP legal fees	1,020	-
Brown & Co management fees	7,648	11,386
Building & rent insurance premium	1,365	1,920
Energy	752	495
Council Tax on voids	3,806	4,771
Fire risk assessment	-	390
Repairs to properties	11,633	59,042
	<u>26,224</u>	<u>78,004</u>

### 5 Other expenditure

	2021	2020
	£	£
Donations to beneficiaries	-	3,549
Fees Sexty & co re Independent Examination	911	870
	<u>911</u>	<u>4,419</u>

## The Unknown Donors' Charities

Year-ended 28 February 2021

### Notes forming part of the financial statements

#### 6 Trustees' remuneration

The Trustees have neither received nor waived any emoluments or expenses during the current or previous year.

#### 7 Current asset investments

	2021	2020
	£	£
Listed investments	9,065	8,400
Investment properties	500,000	500,000
	<u>509,065</u>	<u>508,400</u>

#### 8 Debtors and prepayments

	2021	2020
	£	£
Debtors	4,280	4,423
Prepayments and accrued income	111	174
	<u>4,391</u>	<u>4,597</u>

#### 9 Creditors and accruals

	2021	2020
	£	£
Creditors - falling due within one year	-	17,777
Accruals and deferred income	2,605	2,605
Concessionary loan – falling due after more than one year	29,000	37,000
	<u>31,605</u>	<u>57,382</u>

#### 10 Restricted funds purpose

The purpose of the restricted funds is for the management and maintenance of the rental flats, shops and office which the Charity owns.

#### 11 Related party transactions and donated facilities

Such costs have not been included in the financial statements as their value cannot be quantified.

#### 12 Ultimate controlling party

The Charity is controlled by the Board of Trustees.