

# **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**

<b>Contents</b>	<b>Page</b>
Legal and administrative information	1
Report of the Trustees	2-5
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Notes forming part of the financial statements	9-11

# **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	<b>2025</b>	2024
	<b>£</b>	£
Total funds	<b>559,169</b>	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', with a small dot at the end.

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>

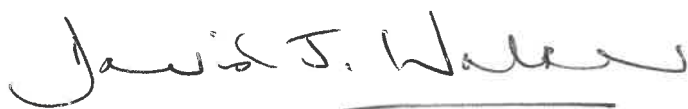
# The Unknown Donors' Charities

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
	<u>70,982</u>	<u>68,351</u>

### 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
	<u>28,128</u>	<u>17,208</u>

### 4 Other expenditure

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

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

# 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.