

Charity Registration No. 273664

Company Registration No. 01292729 (England and Wales)

**DILLHAVEN LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# DILLHAVEN LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs R Ellinson Mr S Ellinson
<b>Secretary</b>	Mr D Ellinson
<b>Charity number</b>	273664
<b>Company number</b>	01292729
<b>Registered office</b>	71 Windermere Street Gateshead Tyne and Wear NE8 1TX
<b>Independent examiner</b>	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ
<b>Bankers</b>	HSBC Bank plc 110 Grey Street Newcastle upon Tyne Tyne and Wear NE1 6JG

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# DILLHAVEN LIMITED

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# **DILLHAVEN LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the financial statements, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The main objective of the company is the furtherance of Jewish religion and education. The company is a registered charity.

### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

### **Volunteers**

The company is not dependent upon voluntary helpers.

### **Achievements and performance**

#### **Charitable activities**

The deficit of income over expenditure for the year was £126,714 (2020: surplus £28,742) with no gains or losses on the revaluation of investment property (2020: gain £27,411). The company donated £285,500 to charity during the year (2020: £160,500).

The charity's aims over the next few years are to generate rents from the investment portfolio to give it sufficient funds to be able to pay similar levels of charitable gifts to Jewish religious and educational charities.

### **Financial review**

#### **Principal funding sources**

The company's income consists of rents received from its investment properties and charitable donations from related parties. The income is then distributed to various Jewish charities and organisations in the form of donations.

The trustees regularly review the property market to find suitable alternative properties to invest in. There have been no additions or disposals of properties during the year.

### **Reserves policy**

The trustees maintain reserves at sufficient level to finance their investments which generate income for future years.

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

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company is limited by guarantee and is governed by its memorandum and articles of association. The company is a registered charity.

Mrs R Ellinson

Mr S Ellinson

Mr I Ellinson (DECEASED)

(Deceased 1 April 2021)

## **DILLHAVEN LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021**

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From time to time it is necessary for the charity to recruit new trustees to replace those that have either resigned during their term of office, or by way of anticipating planned retirements, after the completion of a single term.

When a vacancy occurs, the Board will determine the mix of skills and experience needed so as to ensure a fully functioning team of trustees and will seek to identify individuals who appear to have the qualities and interest in what we do.

The trustees meet on a regular basis to administer all matters in respect of the charity including the payment of donations.

#### **SHARE CAPITAL**

The company is limited by guarantee and does not have a share capital.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees.



**Mr S Ellinson**

Trustee

Dated: 24 December 2021

# DILLHAVEN LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DILLHAVEN LIMITED

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I report to the trustees on my examination of the financial statements of Dillhaven Limited (the charity) for the year ended 31 March 2021.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Peter Charles BSc FCA  
Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

Dated: 28 December 2021

# DILLHAVEN LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations and legacies	2	120,000	125,000
Investments	3	50,563	56,538
<b>Total income</b>		<u>170,563</u>	<u>181,538</u>
<b><u>Expenditure on:</u></b>			
Raising funds	4	<u>10,667</u>	<u>11,546</u>
Charitable activities	5	<u>286,610</u>	<u>168,662</u>
<b>Total resources expended</b>		<u>297,277</u>	<u>180,208</u>
Net gains/(losses) on investments	10	<u>-</u>	<u>27,411</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(126,714)</b>	<b>28,741</b>
Fund balances at 1 April 2020		<u>765,057</u>	<u>736,316</u>
<b>Fund balances at 31 March 2021</b>		<b><u>638,343</u></b>	<b><u>765,057</u></b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

## DILLHAVEN LIMITED

### BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investment properties	11		625,000		625,000
<b>Current assets</b>					
Debtors	12	23,906		57,973	
Cash at bank and in hand		10,422		100,661	
		34,328		158,634	
<b>Creditors: amounts falling due within one year</b>	13	(20,985)		(18,577)	
<b>Net current assets</b>			13,343		140,057
<b>Total assets less current liabilities</b>			638,343		765,057
<b>Income funds</b>					
Unrestricted funds - general			638,343		765,057
			638,343		765,057

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 24 December 2021



Mr S Ellinson  
Trustee

Company Registration No. 01292729



# DILLHAVEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Charity information**

Dillhaven Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 71 Windermere Street, Gateshead, Tyne and Wear, NE8 1TX.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in UK sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation, and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

#### **1.3 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **1.4 Investment properties**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value are transferred to a fair value reserve.

The methods and significant assumptions used to ascertain the fair value of £625,000 and fair value movement of £Nil included in the profit/loss for the year are as follows:

The investment property has been valued at fair value based on trustees' estimates.

# DILLHAVEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.5 Impairment of assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and current balances with banks and other institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

#### 1.7 Taxation

The charity is exempt from corporation tax on its charitable activities.

#### 1.8 Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

#### 1.9 Investment income

Investment income represents rents receivable in accordance with the underlying property leases.

#### 1.10 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### 1.11 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### 2 Donations and legacies

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Donations and gifts	96,000	100,000
Gift aid	24,000	25,000
	<u>120,000</u>	<u>125,000</u>

# DILLHAVEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 3 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rents receivable	50,563	56,524
Other interest receivable	-	14
	<u>50,563</u>	<u>56,538</u>

### 4 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Investment management costs</u>		
Ground rent	-	2,622
Insurance	3,567	3,316
Rates and water	-	47
Light and heat	-	216
Property repairs	5,900	4,982
Legal and professional fees	1,200	363
	<u>10,667</u>	<u>11,546</u>
	<u>10,667</u>	<u>11,546</u>

### 5 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Grant funding of activities (see note 6)	285,500	160,500
Share of support costs (see note 7)	1,110	8,162
	<u>286,610</u>	<u>168,662</u>

# DILLHAVEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 6 Grants payable

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Grants to institutions (24 grants):		
Tiferes Yaacov Gateshead	5,000	10,000
Beth Hatalmud	8,000	8,000
Ateres Girls High School	-	12,000
Gateshead Kehilla Building Foundation	18,500	27,500
Yishaya Adler Memorial Fund	96,000	25,000
Chevrass Mooz Ladol	-	13,000
Telz Academy Trust	40,000	20,000
Gateshead Jewish	5,000	-
Gevurath Ari Academy	20,000	20,000
Friends of Ateres Ellinson	20,500	10,000
Bonei Olam	5,000	-
Gateshead Jewish Primary School	6,000	300
RealmeStates Limited	20,000	-
Wiodowa	20,000	-
Tchabe Kolel	10,000	-
Other	11,500	14,700
	<u>285,500</u>	<u>160,500</u>

### 7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Legal and professional fees	192	-	192	7,262	-	7,262
Independent examiner's fees	918	-	918	900	-	900
	<u>1,110</u>	<u>-</u>	<u>1,110</u>	<u>8,162</u>	<u>-</u>	<u>8,162</u>
Analysed between Charitable activities	<u>1,110</u>	<u>-</u>	<u>1,110</u>	<u>8,162</u>	<u>-</u>	<u>8,162</u>

Support costs includes other fees to the independent examiner of £Nil (2020: £300).

# DILLHAVEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 8 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### 9 Employees

The average number of employees is nil (2020: nil)

#### 10 Net gains/(losses) on investments

	<b>Total</b>	<b>Unrestricted funds general</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Revaluation of investment properties	-	27,411

#### 11 Investment property

	<b>2021</b>
	<b>£</b>
<b>Fair value</b>	
At 1 April 2020 and 31 March 2021	625,000

If the investment property had not been revalued it would be included in the accounts at a historic cost of £222,589 (2020: £222,589)

#### 12 Debtors

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Rent debtors	15,145	29,901
Taxation recoverable	-	25,000
Prepayments and accrued income	8,761	3,072
	<b>23,906</b>	<b>57,973</b>

# DILLHAVEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	16,000	16,000
Accruals and deferred income	4,985	2,577
	<u>20,985</u>	<u>18,577</u>

### 15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fund balances at 31 March 2021 are represented by:		
Investment properties	625,000	625,000
Current assets/(liabilities)	13,343	140,057
	<u>638,343</u>	<u>765,057</u>

### 16 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Included within other creditors is an unsecured loan of £15,500 (2020: £15,500) from R Ellinson, a trustee of the charity.