

# MELODOR LIMITED

England & Wales · Charity number 260972

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">00976427</a>
Registered	1970-05-27
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	10 Cubley Road Salford M7 4GN
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Phone	01617206188
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## Activities

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**Objects:** FOR GENERAL CHARITABLE OBJECTS. (FOR FURTHER DETAILS SEE CLAUSE 3 OF THE MEMORANDUM)

**Activities:** Distribution of funds to religious, educational and similar charities.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

## Geography

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- Israel
- United States
- Brent
- Bury
- Hackney
- Salford City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£69,098	£177,025	-	-
2024-03-31	£559,097	£424,241	£611,722	0
2023-03-31	£134,477	£86,221	-	-
2022-03-31	£86,927	£154,216	-	-
2021-03-31	£84,221	£186,323	-	-

## Trustees

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Name	Role	Appointed
HENRY NEUMANN		
Hyman Weiss		
MAURICE NEUMANN		
PHILIP WEISS		

**MELODOR LIMITED**

England & Wales - Charity number 260972

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# Accounts

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COMPANY REGISTRATION NUMBER: 976427  
CHARITY REGISTRATION NUMBER: 260972

**Melodor Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**29 March 2025**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Melodor Limited

## Company Limited by Guarantee

### Financial Statements

Year ended 29 March 2025

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Statement of financial activities (including income and expenditure account)	<b>5</b>
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# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 29 March 2025

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 29 March 2025.

#### Reference and administrative details

<b>Registered charity name</b>	Melodor Limited
<b>Charity registration number</b>	260972
<b>Company registration number</b>	976427
<b>Principal office and registered office</b>	Heaton House 148 Bury Old Road Manchester M7 4SE

#### The trustees

H Weiss  
H Neumann  
M Neumann  
E Henry

**Company secretary** H Neumann

**Independent examiner** D Schwarz FCCA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

#### Structure, governance and management

Melodor Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 7 April 1970 as a company and the company number is 976427. It was registered as a charity on 27 May 1970 with a charity number 260972.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 29 March 2025

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#### **Objectives and activities**

The objectives of the charity are the distribution of funds to religious, educational and similar charities.

#### **Public Benefit Policy**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **Grant Making Policy**

The governors receive many applications for grants, mainly by mail, but also verbally. Each application is considered against the criteria established by the charity. Although the charity does not advertise, it is well known within its community and there are many requests received for grants. Feedback received is used to monitor the quality of grants.

#### **Investment Policy**

As the group invests in property, the major risks involved are low returns from the property investments and a fall in property prices. The investment strategy and performance are regularly reviewed with the investment advisors, who advise as to which properties are considered safe investments, when to sell properties and as to rent reviews.

The current policy of the charity is to invest approximately 50% of its net income in property investments and to distribute approximately 50% of its net income to charitable causes in accordance with its objectives. This should average out over the years. The governors feel that this policy will enhance the income of the charity by increasing investments, thus enabling the charity to increase charitable distributions over the years, and by splitting grants and investments approximately equally, a good balance is struck. However, this policy is regularly reviewed, with the intention to increase the percentage of distributions whilst at the same time, not to lose investment opportunities as they arise. This will strengthen the charity's long term financial position which will result in higher charitable distribution levels.

The governors are satisfied that property investment is the optimum method of raising funds in the current market and this has been borne out over time, with a highly satisfactory return on investments. However, again, this policy is always open to review, should there be a change in market conditions. The governors' expertise is in property investment, and whilst concentrating on this, they at all times strictly adhere to a policy minimising risks.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 March 2025

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#### Achievements and performance

The charity makes grants to Orthodox Jewish Institutions in the areas of education, relief of poverty and advancement of religion (such as donations to synagogues). Most of the grants are made to Educational Institutions (including adult education) and institutions for the relief of poverty, and these two principal beneficiaries, during the year under review, benefited more or less equally from Melodor Limited. However, the governors keep an open mind, and depending on circumstances may award a large donation to any particular cause that may arise in any year.

The charity has a net investment of £50 in its subsidiary undertakings which generated donations of £21,000. During the year, the charity achieved a surplus of £47,717 on its property investments and distributed £171,650 to charitable causes. In addition, interest free loans have been made to other charities to assist them.

#### Financial review

As at 31 March 2025 the charity held reserves of £43,701 (2024:£150,994).

#### Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the policy of the charity to hold reserves sufficient to maintain regular grants at previous years levels. As the charity is presently reliant on donations received from trading companies where profit levels are variable, the governors feel it would be prudent to maintain reserves at such a level that would enable the charity to generate its own income to meet this aim.

The trustees' annual report and the strategic report were approved on 29 January 2026 and signed on behalf of the board of trustees by:

H Weiss  
Trustee

# Melodor Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Melodor Limited

Year ended 29 March 2025

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I report to the trustees on my examination of the financial statements of Melodor Limited ('the charity') for the year ended 29 March 2025.

#### Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

#### Independent examiner's statement - matter of concern identified

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:

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 accounts to be reached.

D Schwarz FCCA  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

29 January 2026

# Melodor Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 29 March 2025

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		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	21,000	<b>21,000</b>	496,294
Investment income	6	48,098	<b>48,098</b>	62,803
<b>Total income</b>		<u>69,098</u>	<u><b>69,098</b></u>	<u>559,097</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	7	–	–	3,600
Expenditure on charitable activities	8,9	177,025	<b>177,025</b>	420,641
<b>Total expenditure</b>		<u>177,025</u>	<u><b>177,025</b></u>	<u>424,241</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(107,927)</u>	<u><b>(107,927)</b></u>	<u>134,856</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		611,722	<b>611,722</b>	476,866
<b>Total funds carried forward</b>		<u>503,795</u>	<u><b>503,795</b></u>	<u>611,722</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 7 to 14 form part of these financial statements.

# Melodor Limited

## Company Limited by Guarantee

### Statement of Financial Position

29 March 2025

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	Note	2025 £	£	2024 £
<b>Fixed assets</b>				
Investments	15		460,094	460,728
<b>Current assets</b>				
Debtors	17	269,181		269,181
Cash at bank and in hand		46,684		153,857
		<u>315,865</u>		<u>423,038</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>272,164</u>		<u>272,044</u>
<b>Net current assets</b>			<u>43,701</u>	<u>150,994</u>
<b>Total assets less current liabilities</b>			<u>503,795</u>	<u>611,722</u>
<b>Net assets</b>			<u>503,795</u>	<u>611,722</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>503,795</u>	<u>611,722</u>
<b>Total charity funds</b>	19		<u>503,795</u>	<u>611,722</u>

For the year ending 29 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2026, and are signed on behalf of the board by:

H Weiss  
Trustee

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The notes on pages 7 to 14 form part of these financial statements.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 29 March 2025

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Heaton House, 148 Bury Old Road, Manchester, M7 4SE.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2025

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Investments

##### Investments in joint property syndicates

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2025

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#### 3. Accounting policies *(continued)*

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to a nominal amount.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	21,000	<b>21,000</b>	496,294	496,294

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	47,717	<b>47,717</b>	60,611	60,611
Other interest receivable	381	<b>381</b>	2,192	2,192
	<u>48,098</u>	<u><b>48,098</b></u>	<u>62,803</u>	<u>62,803</u>

#### 7. Investment management costs

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Administration of investments	—	<b>—</b>	3,600	3,600

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2025

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#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	171,650	<b>171,650</b>	417,490	417,490
Support costs	5,375	<b>5,375</b>	3,151	3,151
	<u>177,025</u>	<u><b>177,025</b></u>	<u>420,641</u>	<u>420,641</u>

#### 9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Charitable activities	171,650	2,435	<b>174,085</b>	417,820
Governance costs	–	2,940	<b>2,940</b>	2,821
	<u>171,650</u>	<u>5,375</u>	<u><b>177,025</b></u>	<u>420,641</u>

#### 10. Analysis of support costs

	Analysis of support costs £	<b>Total 2025 £</b>	Total 2024 £
General office	2,435	<b>2,435</b>	330
Governance costs	2,940	<b>2,940</b>	2,820
	<u>5,375</u>	<u><b>5,375</b></u>	<u>3,150</u>

#### 11. Analysis of grants

	<b>2025 £</b>	2024 £
<b>Grants to institutions</b>		
Asser Bishvil	–	20,000
Chasdei Shlomo	–	17,000
Chernobyl Shul	–	70,000
Cong Yetev Lev	–	17,500
Pesach Project	–	40,000
Rosecare Foundation	–	36,150
Teshuvoh Tefillah Tzedokoh	<b>35,000</b>	–
Teshuvoh Tefilah Tzedokoh	–	62,000
The Pesach Project	<b>50,000</b>	–
Zoreya Tzedokos	–	16,500
Grants under £15,000	<b>86,650</b>	138,340
	<u><b>171,650</b></u>	<u>417,490</u>
Total grants	<u><b>171,650</b></u>	<u>417,490</u>

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2025

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#### 11. Analysis of grants *(continued)*

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

#### 12. Independent examination fees

	<b>2025</b>	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b><u>2,940</u></b>	<u>2,820</u>

#### 13. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2025

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#### 15. Investments

	Shares in group undertakings £	Other investments £	Total £
<b>Cost or valuation</b>			
At 30 March 2024	50	460,678	<b>460,728</b>
Additions	–	–	–
Disposals	–	(48,351)	<b>(48,351)</b>
Fair value movements	–	47,717	<b>47,717</b>
<b>At 29 March 2025</b>	<u>50</u>	<u>460,044</u>	<u><b>460,094</b></u>
<b>Impairment</b>			
<b>At 30 March 2024 and 29 March 2025</b>	–	–	–
<b>Carrying amount</b>			
<b>At 29 March 2025</b>	<u>50</u>	<u>460,044</u>	<u><b>460,094</b></u>
At 29 March 2024	<u>50</u>	<u>460,678</u>	<u>460,728</u>

All investments shown above are held at valuation.

#### Investments in joint property syndicates

Other Investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

#### 16. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Primelease Limited	Heaton House 148 Bury Old Road Manchester M7 4SE	Ordinary	100

#### 17. Debtors

	2025 £	2024 £
Amounts owed by group undertakings	<b>21,860</b>	21,860
HMRC Gift aid due	<b>2,786</b>	2,786
Other debtors	<b>244,535</b>	244,535
	<u><b>269,181</b></u>	<u>269,181</u>

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2025

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#### 18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<b>2,940</b>	2,820
Other creditors	<b>269,224</b>	269,224
	<b><u>272,164</u></b>	<b><u>272,044</u></b>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 30 March 24	Income £	Expenditure £	At 29 March 25
General funds	611,722	69,098	(177,025)	<b>503,795</b>

  

	At 30 March 23	Income £	Expenditure £	At 29 March 24
General funds	476,866	559,097	(424,241)	611,722

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	460,094	<b>460,094</b>
Current assets	315,865	<b>315,865</b>
Creditors less than 1 year	(272,164)	<b>(272,164)</b>
<b>Net assets</b>	<b><u>503,795</u></b>	<b><u>503,795</u></b>

  

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	460,728	460,728
Current assets	423,038	423,038
Creditors less than 1 year	(272,044)	(272,044)
<b>Net assets</b>	<b><u>611,722</u></b>	<b><u>611,722</u></b>

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2025

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#### 21. Related parties

During the year aggregate donations totalling £21,000 were received by the charity as covenanted donations from the subsidiary undertaking .

Included in other debtors are amounts due from the following charities whose directors are also trustees of this charity;

	<b>2025</b>	2024
	<b>£</b>	£
Localtrent Limited	20,000	20,000
Ardina Limited	99,135	99,135
Cong Yetev Lev D'Satmar M/C Ltd	70,000	70,000

The above loans are interest free and repayable on demand.

Included in other creditors are amounts due from the following companies whose directors are also trustees of this charity.

	<b>2025</b>	2024
	<b>£</b>	£
Mandley Estates Limited	185,000	185,000
Mountland Ltd	988	988

The above loans are interest free and repayable on demand.

**MELODOR LIMITED**

England & Wales - Charity number 260972

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# Accounts

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COMPANY REGISTRATION NUMBER: 976427  
CHARITY REGISTRATION NUMBER: 260972

**Melodor Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**29 March 2024**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
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Manchester  
M25 0TL

# Melodor Limited

## Company Limited by Guarantee

### Financial Statements

Year ended 29 March 2024

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# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 29 March 2024

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 29 March 2024.

#### Reference and administrative details

<b>Registered charity name</b>	Melodor Limited
<b>Charity registration number</b>	260972
<b>Company registration number</b>	976427
<b>Principal office and registered office</b>	Heaton House 148 Bury Old Road Manchester M7 4SE

#### The trustees

H Weiss  
H Neumann  
M Neumann  
E Henry

**Company secretary** H Neumann

**Independent examiner** D Schwarz FCCA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

#### Structure, governance and management

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The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### Risk Management

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## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 March 2024

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#### Objectives and activities

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The governors receive many applications for grants, mainly by mail, but also verbally. Each application is considered against the criteria established by the charity. Although the charity does not advertise, it is well known within its community and there are many requests received for grants. Feedback received is used to monitor the quality of grants.

#### Investment Policy

As the group invests in property, the major risks involved are low returns from the property investments and a fall in property prices. The investment strategy and performance are regularly reviewed with the investment advisors, who advise as to which properties are considered safe investments, when to sell properties and as to rent reviews.

The current policy of the charity is to invest approximately 50% of its net income in property investments and to distribute approximately 50% of its net income to charitable causes in accordance with its objectives. This should average out over the years. The governors feel that this policy will enhance the income of the charity by increasing investments, thus enabling the charity to increase charitable distributions over the years, and by splitting grants and investments approximately equally, a good balance is struck. However, this policy is regularly reviewed, with the intention to increase the percentage of distributions whilst at the same time, not to lose investment opportunities as they arise. This will strengthen the charity's long term financial position which will result in higher charitable distribution levels.

The governors are satisfied that property investment is the optimum method of raising funds in the current market and this has been borne out over time, with a highly satisfactory return on investments. However, again, this policy is always open to review, should there be a change in market conditions. The governors' expertise is in property investment, and whilst concentrating on this, they at all times strictly adhere to a policy minimising risks.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 March 2024

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#### Achievements and performance

The charity makes grants to Orthodox Jewish Institutions in the areas of education, relief of poverty and advancement of religion (such as donations to synagogues). Most of the grants are made to Educational Institutions (including adult education) and institutions for the relief of poverty, and these two principal beneficiaries, during the year under review, benefited more or less equally from Melodor Limited. However, the governors keep an open mind, and depending on circumstances may award a large donation to any particular cause that may arise in any year.

The charity has a net investment of £50 in its subsidiary undertakings which generated donations of £495,700. During the year, the charity achieved a surplus of £60,611 on its property investments and distributed £417,900 to charitable causes. In addition, interest free loans have been made to other charities to assist them.

#### Financial review

As at 31 March 2024 the charity held reserves of £150,994 (2023:£25,638).

#### Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the policy of the charity to hold reserves sufficient to maintain regular grants at previous years levels. As the charity is presently reliant on donations received from trading companies where profit levels are variable, the governors feel it would be prudent to maintain reserves at such a level that would enable the charity to generate its own income to meet this aim.

The trustees' annual report and the strategic report were approved on 23 January 2025 and signed on behalf of the board of trustees by:

H Weiss  
Trustee

# Melodor Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Melodor Limited

Year ended 29 March 2024

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I report to the trustees on my examination of the financial statements of Melodor Limited ('the charity') for the year ended 29 March 2024.

#### Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

#### Independent examiner's statement - matter of concern identified

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

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 accounts to be reached.

D Schwarz FCCA  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

23 January 2025

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# Melodor Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 29 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	496,294	<b>496,294</b>	56,569
Investment income	6	62,803	<b>62,803</b>	77,908
<b>Total income</b>		<u>559,097</u>	<u><b>559,097</b></u>	<u>134,477</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	7	3,600	<b>3,600</b>	–
Expenditure on charitable activities	8,9	420,641	<b>420,641</b>	86,221
<b>Total expenditure</b>		<u>424,241</u>	<u><b>424,241</b></u>	<u>86,221</u>
<b>Net income and net movement in funds</b>		<u>134,856</u>	<u><b>134,856</b></u>	<u>48,256</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		476,866	<b>476,866</b>	428,610
<b>Total funds carried forward</b>		<u>611,722</u>	<u><b>611,722</b></u>	<u>476,866</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

# Melodor Limited

## Company Limited by Guarantee

### Statement of Financial Position

29 March 2024

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	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Investments	15		460,728	451,228
<b>Current assets</b>				
Debtors	17	269,181		266,395
Cash at bank and in hand		153,857		31,287
		<u>423,038</u>		<u>297,682</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>272,044</u>		<u>272,044</u>
<b>Net current assets</b>			<u>150,994</u>	<u>25,638</u>
<b>Total assets less current liabilities</b>			<u>611,722</u>	<u>476,866</u>
<b>Net assets</b>			<u>611,722</u>	<u>476,866</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>611,722</u>	<u>476,866</u>
<b>Total charity funds</b>	19		<u>611,722</u>	<u>476,866</u>

For the year ending 29 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 23 January 2025, and are signed on behalf of the board by:

H Weiss  
Trustee

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The notes on pages 8 to 15 form part of these financial statements.

# Melodor Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 29 March 2024

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	2024	2023
	£	£
<b>Cash flows from operating activities</b>		
Net income	134,856	48,256
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(60,611)	(75,856)
Other interest receivable and similar income	(2,192)	(2,052)
Accrued expenses	–	48
<i>Changes in:</i>		
Trade and other debtors	(2,786)	(29,594)
Cash generated from operations	<u>69,267</u>	<u>(59,198)</u>
Interest received	<u>2,192</u>	<u>2,052</u>
Net cash from/(used in) operating activities	<u>71,459</u>	<u>(57,146)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	<u>60,611</u>	<u>75,856</u>
Net cash from investing activities	<u>60,611</u>	<u>75,856</u>
<b>Net increase in cash and cash equivalents</b>	<b>132,070</b>	<b>18,710</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>31,287</b>	<b>18,050</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>163,357</u></b>	<b><u>36,760</u></b>

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The notes on pages 8 to 15 form part of these financial statements.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 29 March 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Heaton House, 148 Bury Old Road, Manchester, M7 4SE.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Investments

##### Investments in joint property syndicates

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to a nominal amount.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	496,294	<b>496,294</b>	56,569	56,569

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	60,611	<b>60,611</b>	75,856	75,856
Other interest receivable	2,192	<b>2,192</b>	2,052	2,052
	<u>62,803</u>	<u><b>62,803</b></u>	<u>77,908</u>	<u>77,908</u>

#### 7. Investment management costs

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Administration of investments	3,600	<b>3,600</b>	–	–

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2024

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#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	417,490	<b>417,490</b>	83,210	83,210
Support costs	3,151	<b>3,151</b>	3,011	3,011
	<u>420,641</u>	<u><b>420,641</b></u>	<u>86,221</u>	<u>86,221</u>

#### 9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable activities	417,490	–	<b>417,490</b>	83,210
Governance costs	–	3,151	<b>3,151</b>	3,011
	<u>417,490</u>	<u>3,151</u>	<u><b>420,641</b></u>	<u>86,221</u>

#### 10. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
Governance costs	<u>3,150</u>	<u><b>3,150</b></u>	<u>3,011</u>

#### 11. Analysis of grants

	<b>2024 £</b>	2023 £
<b>Grants to institutions</b>		
Asser Bishvil	<b>20,000</b>	–
Chasdei Shlomo	<b>17,000</b>	–
Chernobyl Shul	<b>70,000</b>	–
Cong Yetev Lev	<b>17,500</b>	–
Pesach Project	<b>40,000</b>	–
Rosecare Foundation	<b>36,150</b>	–
Teshuvoh Tefiloh Tzedokoh	<b>62,000</b>	–
Yesoiday Hatorah Multi Academy Trust Manchester	–	40,000
Zoreya Tzedokos	<b>16,500</b>	–
Grants under £15,000	<b>138,340</b>	43,210
	<u><b>417,490</b></u>	<u>83,210</u>
Total grants	<u><b>417,490</b></u>	<u>83,210</u>

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2024

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#### 11. Analysis of grants *(continued)*

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

#### 12. Independent examination fees

	<b>2024</b>	2023
	<b>£</b>	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b><u>2,820</u></b>	<u>2,820</u>

#### 13. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2024

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#### 15. Investments

	Shares in group undertakings £	Other investments £	Total £
<b>Cost or valuation</b>			
At 30 March 2023	50	451,178	<b>451,228</b>
Additions	–	–	–
Fair value movements	–	60,611	<b>60,611</b>
Other movements	–	(51,111)	<b>(51,111)</b>
<b>At 29 March 2024</b>	<u>50</u>	<u>460,678</u>	<u><b>460,728</b></u>
<b>Impairment</b>			
<b>At 30 March 2023 and 29 March 2024</b>	–	–	–
<b>Carrying amount</b>			
<b>At 29 March 2024</b>	<u>50</u>	<u>460,678</u>	<u><b>460,728</b></u>
At 29 March 2023	<u>50</u>	<u>451,178</u>	<u>451,228</u>

All investments shown above are held at valuation.

#### Investments in joint property syndicates

Other Investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

#### 16. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Primelease Limited	Heaton House 148 Bury Old Road Manchester M7 4SE	Ordinary	100

#### 17. Debtors

	2024 £	2023 £
Amounts owed by group undertakings	<b>21,860</b>	21,860
HMRC Gift aid due	<b>2,786</b>	–
Other debtors	<b>244,535</b>	244,535
	<u><b>269,181</b></u>	<u>266,395</u>

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2024

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#### 18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<b>2,820</b>	2,820
Other creditors	<b>269,224</b>	269,224
	<b><u>272,044</u></b>	<b><u>272,044</u></b>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 30 March 23	Income £	Expenditure £	At 29 March 24
General funds	476,866	559,097	(424,241)	<b>611,722</b>

	At 30 March 22	Income £	Expenditure £	At 29 March 23
General funds	428,610	134,477	(86,221)	476,866

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	460,728	<b>460,728</b>
Current assets	423,038	<b>423,038</b>
Creditors less than 1 year	(272,044)	<b>(272,044)</b>
<b>Net assets</b>	<b>611,722</b>	<b>611,722</b>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	451,228	451,228
Current assets	297,682	297,682
Creditors less than 1 year	(272,044)	(272,044)
<b>Net assets</b>	<b>476,866</b>	<b>476,866</b>

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2024

---

#### 21. Analysis of changes in net debt

	At 30 Mar 2023 £	Cash flows £	At 29 Mar 2024 £
Cash at bank and in hand	<u>31,287</u>	<u>122,570</u>	<u>153,857</u>

#### 22. Related parties

During the year aggregate donations totalling £495,700 were received by the charity as covenanted donations from the subsidiary undertaking .

Included in other debtors are amounts due from the following charities whose directors are also trustees of this charity;

	<b>2024</b> £	2023 £
Localtrent Limited	20,000	20,000
Ardina Limited	99,135	99,135
Cong Yetev Lev D'Satmar M/C Ltd	70,000	70,000

The above loans are interest free and repayable on demand.

Included in other creditors are amounts due from the following companies whose directors are also trustees of this charity.

	<b>2024</b> £	2023 £
Mandley Estates Limited	185,000	185,000
Mountland Ltd	988	988

The above loans are interest free and repayable on demand.

**MELODOR LIMITED**

England & Wales - Charity number 260972

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# Accounts

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COMPANY REGISTRATION NUMBER: 976427  
CHARITY REGISTRATION NUMBER: 260972

**Melodor Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**29 March 2023**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Melodor Limited

## Company Limited by Guarantee

### Financial Statements

Year ended 29 March 2023

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	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 4</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7 to 8</b>
Notes to the financial statements	<b>9 to 16</b>

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# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 29 March 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 29 March 2023.

#### Reference and administrative details

<b>Registered charity name</b>	Melodor Limited
<b>Charity registration number</b>	260972
<b>Company registration number</b>	976427
<b>Principal office and registered office</b>	Heaton House 148 Bury Old Road Manchester M7 4SE

#### The trustees

Z Weiss	(Retired 1 August 2022)
H Weiss	
R De Lange	(Retired 26 January 2023)
Y Weiss	(Retired 1 August 2022)
H Neumann	
M Neumann	
P Weiss	(Retired 26 January 2023)
P Neumann	(Retired 26 January 2023)
E Neumann	(Retired 26 January 2023)
R Ollech	(Retired 1 August 2022)
J Bleier	(Retired 26 January 2023)
R Rabinowitz	(Retired 1 August 2022)
E Henry	
Y Weiss	(Retired 1 August 2022)
P Kohn	(Retired 1 August 2022)

**Company secretary** H Neumann

**Independent examiner** D Schwarz FCCA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Melodor Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 29 March 2023**

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

Melodor Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 7 April 1970 as a company and the company number is 976427. It was registered as a charity on 27 May 1970 with a charity number 260972.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### **Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 March 2023

---

#### Objectives and activities

The objectives of the charity are the distribution of funds to religious, educational and similar charities.

#### Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### Grant Making Policy

The governors receive many applications for grants, mainly by mail, but also verbally. Each application is considered against the criteria established by the charity. Although the charity does not advertise, it is well known within its community and there are many requests received for grants. Feedback received is used to monitor the quality of grants.

#### Investment Policy

As the group invests in property, the major risks involved are low returns from the property investments and a fall in property prices. The investment strategy and performance are regularly reviewed with the investment advisors, who advise as to which properties are considered safe investments, when to sell properties and as to rent reviews.

The current policy of the charity is to invest approximately 50% of its net income in property investments and to distribute approximately 50% of its net income to charitable causes in accordance with its objectives. This should average out over the years. The governors feel that this policy will enhance the income of the charity by increasing investments, thus enabling the charity to increase charitable distributions over the years, and by splitting grants and investments approximately equally, a good balance is struck. However, this policy is regularly reviewed, with the intention to increase the percentage of distributions whilst at the same time, not to lose investment opportunities as they arise. This will strengthen the charity's long term financial position which will result in higher charitable distribution levels.

The governors are satisfied that property investment is the optimum method of raising funds in the current market and this has been borne out over time, with a highly satisfactory return on investments. However, again, this policy is always open to review, should there be a change in market conditions. The governors' expertise is in property investment, and whilst concentrating on this, they at all times strictly adhere to a policy minimising risks.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 March 2023

---

#### **Achievements and performance**

The charity makes grants to Orthodox Jewish Institutions in the areas of education, relief of poverty and advancement of religion (such as donations to synagogues). Most of the grants are made to Educational Institutions (including adult education) and institutions for the relief of poverty, and these two principal beneficiaries, during the year under review, benefited more or less equally from Melodor Limited. However, the governors keep an open mind, and depending on circumstances may award a large donation to any particular cause that may arise in any year.

The charity has a net investment of £50 in its subsidiary undertakings which generated donations of £56,569. During the year, the charity achieved a surplus of £75,856 on its property investments and distributed £83,210 to charitable causes. In addition, interest free loans have been made to other charities to assist them.

#### **Financial review**

As at 31 March 2023 the charity held reserves of £25,638 (2022: (£17,145)).

#### **Reserves Policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the policy of the charity to hold reserves sufficient to maintain regular grants at previous years levels. As the charity is presently reliant on donations received from trading companies where profit levels are variable, the governors feel it would be prudent to maintain reserves at such a level that would enable the charity to generate its own income to meet this aim.

The trustees' annual report and the strategic report were approved on 23 January 2024 and signed on behalf of the board of trustees by:

H Weiss  
Trustee

# Melodor Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Melodor Limited

Year ended 29 March 2023

---

I report to the trustees on my examination of the financial statements of Melodor Limited ('the charity') for the year ended 29 March 2023.

#### Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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:

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 accounts to be reached.

D Schwarz FCCA  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

23 January 2024

# Melodor Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 29 March 2023

---

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	56,569	<b>56,569</b>	20,722
Investment income	6	77,908	<b>77,908</b>	66,205
<b>Total income</b>		<u>134,477</u>	<u><b>134,477</b></u>	<u>86,927</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	86,221	<b>86,221</b>	154,216
<b>Total expenditure</b>		<u>86,221</u>	<u><b>86,221</b></u>	<u>154,216</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>48,256</u>	<u><b>48,256</b></u>	<u>(67,289)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		428,610	<b>428,610</b>	495,899
<b>Total funds carried forward</b>		<u>476,866</u>	<u><b>476,866</b></u>	<u>428,610</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 9 to 16 form part of these financial statements.

# Melodor Limited

## Company Limited by Guarantee

### Statement of Financial Position

29 March 2023

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	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Investments	14		451,228	445,755
<b>Current assets</b>				
Debtors	16	266,395		236,801
Cash at bank and in hand		31,287		18,050
		<u>297,682</u>		<u>254,851</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>272,044</u>		<u>271,996</u>
<b>Net current assets</b>			<u>25,638</u>	<u>(17,145)</u>
<b>Total assets less current liabilities</b>			<u>476,866</u>	<u>428,610</u>
<b>Net assets</b>			<u>476,866</u>	<u>428,610</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>476,866</u>	<u>428,610</u>
<b>Total charity funds</b>	18		<u>476,866</u>	<u>428,610</u>

For the year ending 29 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position  
continues on the following page.

The notes on pages 9 to 16 form part of these financial statements.

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# Melodor Limited

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

**29 March 2023**

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These financial statements were approved by the board of trustees and authorised for issue on 23 January 2024, and are signed on behalf of the board by:

H Weiss  
Trustee

---

The notes on pages 9 to 16 form part of these financial statements.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 29 March 2023

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Heaton House, 148 Bury Old Road, Manchester, M7 4SE.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2023

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#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2023

---

#### 3. Accounting policies *(continued)*

##### Investments

##### Investments in joint property syndicates

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to a nominal amount.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	56,569	<b>56,569</b>	20,722	20,722

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 29 March 2023

---

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	75,856	<b>75,856</b>	64,925	64,925
Other interest receivable	2,052	<b>2,052</b>	1,280	1,280
	<u>77,908</u>	<u><b>77,908</b></u>	<u>66,205</u>	<u>66,205</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	83,210	<b>83,210</b>	149,300	149,300
Support costs	3,011	<b>3,011</b>	4,916	4,916
	<u>86,221</u>	<u><b>86,221</b></u>	<u>154,216</u>	<u>154,216</u>

#### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable activities	83,210	–	<b>83,210</b>	151,100
Governance costs	–	3,011	<b>3,011</b>	3,116
	<u>83,210</u>	<u>3,011</u>	<u><b>86,221</b></u>	<u>154,216</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
General office	–	–	1,800
Governance costs	3,011	<b>3,011</b>	2,772
	<u>3,011</u>	<u><b>3,011</b></u>	<u>4,572</u>

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2023

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#### 10. Analysis of grants

	2023	2022
	£	£
<b>Grants to institutions</b>		
Bederech Kovod	–	6,800
Chasdei Yoel	–	17,500
Cong Yetev Lev	–	5,000
Friends of Mercaz Hatorah Belz Macnivka	<b>5,000</b>	–
Keser Torah	–	5,000
Kolyom Trust	<b>1,000</b>	5,800
Machzikei Hadass	–	52,500
Teshuvoh Tefilloh Tzedokoh	<b>10,000</b>	–
Yeshivas Holyland	–	16,800
Yesoiday Hatorah Multi Academy Trust Manchester	<b>40,000</b>	20,000
Zorea	–	19,900
Grants under £5000	<b>27,210</b>	149,300
	<b>83,210</b>	298,600
	<u><b>83,210</b></u>	<u>298,600</u>
Total grants	<u><b>83,210</b></u>	<u>298,600</u>

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

#### 11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>2,820</b>	2,772
	<u><b>2,820</b></u>	<u>2,772</u>

#### 12. Staff costs

	Nil	Nil
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The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2023

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#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 14. Investments

	Shares in group undertakings £	Other investments £	Total £
<b>Cost or valuation</b>			
At 30 March 2022	50	445,705	<b>445,755</b>
Additions	–	–	–
Fair value movements	–	75,856	<b>75,856</b>
Other movements	–	(70,383)	<b>(70,383)</b>
<b>At 29 March 2023</b>	<u>50</u>	<u>451,178</u>	<u><b>451,228</b></u>
<b>Impairment</b>			
At 30 March 2022 and 29 March 2023	–	–	–
<b>Carrying amount</b>			
At 29 March 2023	<u>50</u>	<u>451,178</u>	<u><b>451,228</b></u>
At 29 March 2022	<u>50</u>	<u>445,705</u>	<u><b>445,755</b></u>

All investments shown above are held at valuation.

#### Investments in joint property syndicates

Other Investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

#### 15. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Primelease Limited	Heaton House 148 Bury Old Road Manchester M7 4SE	Ordinary	100

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2023

---

#### 16. Debtors

	<b>2023</b>	2022
	£	£
Amounts owed by group undertakings	<b>21,860</b>	(6,734)
Other debtors	<b>244,535</b>	243,535
	<b><u>266,395</u></b>	<u>236,801</u>

#### 17. Creditors: amounts falling due within one year

	<b>2023</b>	2022
	£	£
Accruals and deferred income	<b>2,820</b>	2,772
Other creditors	<b>269,224</b>	269,224
	<b><u>272,044</u></b>	<u>271,996</u>

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 30 March 22	Income £	Expenditure £	At 29 March 23
General funds	428,610	134,477	(86,221)	<b>476,866</b>
	<u>428,610</u>	<u>134,477</u>	<u>(86,221)</u>	<u>476,866</u>

  

	At 30 March 21	Income £	Expenditure £	At 29 March 22
General funds	495,899	86,927	(154,216)	428,610
	<u>495,899</u>	<u>86,927</u>	<u>(154,216)</u>	<u>428,610</u>

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2023

---

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	451,228	<b>451,228</b>
Current assets	297,682	<b>297,682</b>
Creditors less than 1 year	(272,044)	<b>(272,044)</b>
<b>Net assets</b>	<b>476,866</b>	<b>476,866</b>

  

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	445,755	445,755
Current assets	254,851	254,851
Creditors less than 1 year	(271,996)	(271,996)
<b>Net assets</b>	<b>428,610</b>	<b>428,610</b>

#### 20. Related parties

During the year aggregate donations totalling £56,569 were received by the charity as covenanted donations from the subsidiary undertaking .

Included in other debtors are amounts due from the following charities whose directors are also trustees of this charity;

	2023 £	2022 £
Localtrent Limited	20,000	20,000
Ardina Limited	99,135	99,135
Cong Yetev Lev D'Satmar M/C Ltd	70,000	70,000

The above loans are interest free and repayable on demand.

Included in other creditors are amounts due from the following companies whose directors are also trustees of this charity.

	2023 £	2022 £
Mandley Estates Limited	185,000	185,000
Mountland Ltd	988	988

The above loans are interest free and repayable on demand.

**MELODOR LIMITED**

England & Wales - Charity number 260972

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# Accounts

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COMPANY REGISTRATION NUMBER: 976427  
CHARITY REGISTRATION NUMBER: 260972

**Melodor Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**29 March 2022**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Melodor Limited

## Company Limited by Guarantee

### Financial Statements

Year ended 29 March 2022

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	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 3</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7 to 14</b>

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# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 29 March 2022

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 29 March 2022.

#### Reference and administrative details

<b>Registered charity name</b>	Melodor Limited
<b>Charity registration number</b>	260972
<b>Company registration number</b>	976427
<b>Principal office and registered office</b>	Heaton House 148 Bury Old Road Manchester M7 4SE

#### The trustees

Z Weiss  
H Weiss  
  
R De Lange  
Y Weiss  
H Neumann  
M Neumann  
P Weiss  
P Neumann  
E Neumann  
R Ollech  
J Bleier  
R Rabinowitz  
E Henry  
Y Weiss  
P Kohn

<b>Company secretary</b>	H Neumann
<b>Independent examiner</b>	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 March 2022

---

#### Structure, governance and management

Melodor Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 7 April 1970 as a company and the company number is 976427. It was registered as a charity on 27 May 1970 with a charity number 260972.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

#### Objectives and activities

The objectives of the charity are the distribution of funds to religious, educational and similar charities.

#### Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### Grant Making Policy

The governors receive many applications for grants, mainly by mail, but also verbally. Each application is considered against the criteria established by the charity. Although the charity does not advertise, it is well known within its community and there are many requests received for grants. Feedback received is used to monitor the quality of grants.

#### Investment Policy

As the group invests in property, the major risks involved are low returns from the property investments and a fall in property prices. The investment strategy and performance are regularly reviewed with the investment advisors, who advise as to which properties are considered safe investments, when to sell properties and as to rent reviews.

The current policy of the charity is to invest approximately 50% of its net income in property investments and to distribute approximately 50% of its net income to charitable causes in accordance with its objectives. This should average out over the years. The governors feel that this policy will enhance the income of the charity by increasing investments, thus enabling the charity to increase charitable distributions over the years, and by splitting grants and investments approximately equally, a good balance is struck. However, this policy is regularly reviewed, with the intention to increase the percentage of distributions whilst at the same time, not to lose investment opportunities as they arise. This will strengthen the charity's long term financial position which will result in higher charitable distribution levels.

The governors are satisfied that property investment is the optimum method of raising funds in the current market and this has been borne out over time, with a highly satisfactory return on investments. However, again, this policy is always open to review, should there be a change in market conditions. The governors' expertise is in property investment, and whilst concentrating on this, they at all times strictly adhere to a policy minimising risks.

# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 29 March 2022

---

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

The charity makes grants to Orthodox Jewish Institutions in the areas of education, relief of poverty and advancement of religion (such as donations to synagogues). Most of the grants are made to Educational Institutions (including adult education) and institutions for the relief of poverty, and these two principal beneficiaries, during the year under review, benefited more or less equally from Melodor Limited. However, the governors keep an open mind, and depending on circumstances may award a large donation to any particular cause that may arise in any year.

The charity has a net investment of £50 in its subsidiary undertakings which generated donations of £20,722. During the year, the charity achieved a surplus of £64,925 on its property investments and distributed £149,300 to charitable causes. In addition, interest free loans have been made to other charities to assist them.

#### Financial review

As at 31 March 2022 the charity held reserves of £428,610 (2021:£495,899).

#### Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the policy of the charity to hold reserves sufficient to maintain regular grants at previous years levels. As the charity is presently reliant on donations received from trading companies where profit levels are variable, the governors feel it would be prudent to maintain reserves at such a level that would enable the charity to generate its own income to meet this aim.

The trustees' annual report and the strategic report were approved on 23 January 2023 and signed on behalf of the board of trustees by:

H Weiss  
Trustee

# Melodor Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Melodor Limited

Year ended 29 March 2022

---

I report to the trustees on my examination of the financial statements of Melodor Limited ('the charity') for the year ended 29 March 2022.

#### Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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:

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 accounts to be reached.

D Schwarz FCCA  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

23 January 2023

# Melodor Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 29 March 2022

---

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	20,722	<b>20,722</b>	18,827
Investment income	6	66,205	<b>66,205</b>	65,394
<b>Total income</b>		<u>86,927</u>	<u><b>86,927</b></u>	<u>84,221</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	154,216	<b>154,216</b>	186,323
<b>Total expenditure</b>		<u>154,216</u>	<u><b>154,216</b></u>	<u>186,323</u>
<b>Net expenditure and net movement in funds</b>		<u>(67,289)</u>	<u><b>(67,289)</b></u>	<u>(102,102)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		495,899	<b>495,899</b>	598,001
<b>Total funds carried forward</b>		<u>428,610</u>	<u><b>428,610</b></u>	<u>495,899</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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The notes on pages 7 to 14 form part of these financial statements.

# Melodor Limited

## Company Limited by Guarantee

### Statement of Financial Position

29 March 2022

---

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Investments	15		445,755	449,829
<b>Current assets</b>				
Debtors	17	236,801		258,199
Cash at bank and in hand		18,050		54,615
		<u>254,851</u>		<u>312,814</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>271,996</u>		<u>266,744</u>
<b>Net current liabilities</b>			<b>(17,145)</b>	<u>46,070</u>
<b>Total assets less current liabilities</b>			<b>428,610</b>	<u>495,899</u>
<b>Net assets</b>			<b>428,610</b>	<u>495,899</u>
<b>Funds of the charity</b>				
Unrestricted funds			428,610	495,899
<b>Total charity funds</b>	19		<b>428,610</b>	<u>495,899</u>

For the year ending 29 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 23 January 2023, and are signed on behalf of the board by:

H Weiss  
Trustee

---

The notes on pages 7 to 14 form part of these financial statements.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 29 March 2022

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Heaton House, 148 Bury Old Road, Manchester, M7 4SE.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2022

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#### 3. Accounting policies *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2022

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#### 3. Accounting policies *(continued)*

##### Investments

##### Investments in joint property syndicates

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to a nominal amount.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	20,722	<b>20,722</b>	18,827	18,827

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2022

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##### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	64,925	<b>64,925</b>	63,542	63,542
Bank interest receivable	–	<b>–</b>	23	23
Other interest receivable	1,280	<b>1,280</b>	1,829	1,829
	<u>66,205</u>	<u><b>66,205</b></u>	<u>65,394</u>	<u>65,394</u>

##### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	149,300	<b>149,300</b>	181,100	181,100
Support costs	4,916	<b>4,916</b>	5,223	5,223
	<u>154,216</u>	<u><b>154,216</b></u>	<u>186,323</u>	<u>186,323</u>

##### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable activities	149,300	1,800	<b>151,100</b>	183,500
Governance costs	–	3,116	<b>3,116</b>	2,823
	<u>149,300</u>	<u>4,916</u>	<u><b>154,216</b></u>	<u>186,323</u>

##### 9. Analysis of support costs

	Analysis of support costs activity 1 £	<b>Total 2022 £</b>	Total 2021 £
General office	1,800	<b>1,800</b>	2,400
Governance costs	2,772	<b>2,772</b>	2,520
	<u>4,572</u>	<u><b>4,572</b></u>	<u>4,920</u>

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2022

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#### 10. Analysis of grants

	2022	2021
	£	£
<b>Grants to institutions</b>		
Asser Bishvil	–	27,650
Bederech Kovod	6,800	5,000
Beis Tefilloh	–	20,000
Chasdei Yoel	17,500	–
Cong Yetev Lev	5,000	–
Keser Torah	5,000	–
Kolyom Trust	5,800	–
Kosher Hospital Fund	–	5,000
Maasei Tzedoko	–	10,000
Machzikei Hadass	52,500	–
Pesach Project	–	60,000
Sunderland Kollel	–	7,500
Yeshivas Holyland	16,800	–
Zorea	20,000	5,000
Grants under £5000	19,900	40,950
	<u>149,300</u>	<u>181,100</u>
Total grants	<u>149,300</u>	<u>181,100</u>

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

#### 11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Foreign exchange differences	–	4
	<u>–</u>	<u>4</u>

#### 12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,772</u>	<u>2,520</u>

#### 13. Staff costs

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2022

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#### 13. Staff costs *(continued)*

Nil Nil

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 15. Investments

	Shares in group undertakings £	Other investments £	Total £
<b>Cost or valuation</b>			
At 30 March 2021	50	449,778	<b>449,828</b>
Additions	–	–	–
Fair value movements	–	64,925	<b>64,925</b>
Other movements	–	(68,998)	<b>(68,998)</b>
<b>At 29 March 2022</b>	<u>50</u>	<u>445,705</u>	<u><b>445,755</b></u>
<b>Impairment</b>			
At 30 March 2021 and 29 March 2022	–	–	–
<b>Carrying amount</b>			
At 29 March 2022	<u>50</u>	<u>445,705</u>	<u><b>445,755</b></u>
At 29 March 2021	<u>50</u>	<u>449,778</u>	<u>449,828</u>

All investments shown above are held at valuation.

#### Investments in joint property syndicates

Other Investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2022

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#### 16. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Primelease Limited	Heaton House 148 Bury Old Road Manchester M7 4SE	Ordinary	100

#### 17. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	<b>(6,734)</b>	24,664
Other debtors	<b>243,535</b>	233,535
	<b><u>236,801</u></b>	<u>258,199</u>

#### 18. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<b>2,772</b>	2,520
Other creditors	<b>269,224</b>	264,224
	<b><u>271,996</u></b>	<u>266,744</u>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 30 March 20 21 £	Income £	Expenditure £	At 29 March 20 22 £
General funds	<u>495,899</u>	<u>86,927</u>	<u>(154,216)</u>	<u>428,610</u>

  

	At 30 March 20 20 £	Income £	Expenditure £	At 29 March 20 21 £
General funds	<u>598,001</u>	<u>84,221</u>	<u>(186,323)</u>	<u>495,899</u>

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2022

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#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	445,755	<b>445,755</b>
Current assets	254,851	<b>254,851</b>
Creditors less than 1 year	(271,996)	<b>(271,996)</b>
<b>Net assets</b>	<b>428,610</b>	<b>428,610</b>

  

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	449,829	449,829
Investments	—	—
Current assets	312,814	312,814
Creditors less than 1 year	(266,744)	(266,744)
<b>Net assets</b>	<b>495,899</b>	<b>495,899</b>

#### 21. Related parties

During the year aggregate donations totalling £20,722 were received by the charity as covenanted donations from the subsidiary undertaking .

Included in other debtors are amounts due from the following charities whose directors are also trustees of this charity;

	2022 £	2021 £
Localtrent Limited	20,000	20,000
Ardina Limited	99,135	99,135
Cong Yetev Lev D'Satmar M/C Ltd	70,000	70,000

The above loans are interest free and repayable on demand.

Included in other creditors are amounts due from the following companies whose directors are also trustees of this charity.

	2022 £	2021 £
Mandley Estates Limited	185,000	185,000
Mountland Ltd	988	988

The above loans are interest free and repayable on demand.

**MELODOR LIMITED**

England & Wales - Charity number 260972

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# Accounts

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COMPANY REGISTRATION NUMBER: 976427  
CHARITY REGISTRATION NUMBER: 260972

**Melodor Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**29 March 2021**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Melodor Limited

## Company Limited by Guarantee

### Financial Statements

Year ended 29 March 2021

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	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 3</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7 to 15</b>

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# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 29 March 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 29 March 2021.

#### Reference and administrative details

<b>Registered charity name</b>	Melodor Limited
<b>Charity registration number</b>	260972
<b>Company registration number</b>	976427
<b>Principal office and registered office</b>	Heaton House 148 Bury Old Road Manchester M7 4SE

#### The trustees

Z Weiss  
H Weiss  
M Friedlander  
R De Lange  
Y Weiss  
H Neumann  
M Neumann  
P Weiss  
P Neumann  
E Neumann  
R Ollech  
J Bleier  
R Rabinowitz  
E Henry  
Y Weiss  
P Kohn

<b>Company secretary</b>	H Neumann
<b>Independent examiner</b>	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 29 March 2021

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#### Structure, governance and management

Melodor Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 7 April 1970 as a company and the company number is 976427. It was registered as a charity on 27 May 1970 with a charity number 260972.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

#### Objectives and activities

The objectives of the charity are the distribution of funds to religious, educational and similar charities.

#### Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### Grant Making Policy

The governors receive many applications for grants, mainly by mail, but also verbally. Each application is considered against the criteria established by the charity. Although the charity does not advertise, it is well known within its community and there are many requests received for grants. Feedback received is used to monitor the quality of grants.

#### Investment Policy

As the group invests in property, the major risks involved are low returns from the property investments and a fall in property prices. The investment strategy and performance are regularly reviewed with the investment advisors, who advise as to which properties are considered safe investments, when to sell properties and as to rent reviews.

The current policy of the charity is to invest approximately 50% of its net income in property investments and to distribute approximately 50% of its net income to charitable causes in accordance with its objectives. This should average out over the years. The governors feel that this policy will enhance the income of the charity by increasing investments, thus enabling the charity to increase charitable distributions over the years, and by splitting grants and investments approximately equally, a good balance is struck. However, this policy is regularly reviewed, with the intention to increase the percentage of distributions whilst at the same time, not to lose investment opportunities as they arise. This will strengthen the charity's long term financial position which will result in higher charitable distribution levels.

The governors are satisfied that property investment is the optimum method of raising funds in the current market and this has been borne out over time, with a highly satisfactory return on investments. However, again, this policy is always open to review, should there be a change in market conditions. The governors' expertise is in property investment, and whilst concentrating on this, they at all times strictly adhere to a policy minimising risks.

# Melodor Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 29 March 2021

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#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

The charity makes grants to Orthodox Jewish Institutions in the areas of education, relief of poverty and advancement of religion (such as donations to synagogues). Most of the grants are made to Educational Institutions (including adult education) and institutions for the relief of poverty, and these two principal beneficiaries, during the year under review, benefited more or less equally from Melodor Limited. However, the governors keep an open mind, and depending on circumstances may award a large donation to any particular cause that may arise in any year.

The charity has a net investment of £50 in its subsidiary undertakings which generated donations of £18,827. During the year, the charity achieved a surplus of £63,542 on its property investments and distributed £181,100 to charitable causes. In addition, interest free loans have been made to other charities to assist them.

#### Financial review

As at 31 March 2021 the charity held reserves of £495,899 (2020:£598,001).

#### Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the policy of the charity to hold reserves sufficient to maintain regular grants at previous years levels. As the charity is presently reliant on donations received from trading companies where profit levels are variable, the governors feel it would be prudent to maintain reserves at such a level that would enable the charity to generate its own income to meet this aim.

The trustees' annual report and the strategic report were approved on 31 January 2022 and signed on behalf of the board of trustees by:

H Weiss  
Trustee

# Melodor Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Melodor Limited

Year ended 29 March 2021

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I report to the trustees on my examination of the financial statements of Melodor Limited ('the charity') for the year ended 29 March 2021.

#### Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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:

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 accounts to be reached.

D Schwarz FCCA  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

31 January 2022

# Melodor Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 29 March 2021

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		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	18,827	<b>18,827</b>	201,083
Investment income	6	65,394	<b>65,394</b>	65,541
<b>Total income</b>		<u>84,221</u>	<u><b>84,221</b></u>	<u>266,624</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	186,323	<b>186,323</b>	186,875
<b>Total expenditure</b>		<u>186,323</u>	<u><b>186,323</b></u>	<u>186,875</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(102,102)</u>	<u><b>(102,102)</b></u>	<u>79,749</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		598,001	<b>598,001</b>	518,252
<b>Total funds carried forward</b>		<u>495,899</u>	<u><b>495,899</b></u>	<u>598,001</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 7 to 15 form part of these financial statements.

# Melodor Limited

## Company Limited by Guarantee

### Statement of Financial Position

29 March 2021

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	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Investments	15		449,829	497,775
<b>Current assets</b>				
Debtors	17	258,199		264,384
Cash at bank and in hand		54,615		102,586
		<u>312,814</u>		<u>366,970</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>266,744</u>		<u>266,744</u>
<b>Net current assets</b>			<u>46,070</u>	<u>100,226</u>
<b>Total assets less current liabilities</b>			<u>495,899</u>	<u>598,001</u>
<b>Net assets</b>			<u>495,899</u>	<u>598,001</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>495,899</u>	<u>598,001</u>
<b>Total charity funds</b>	19		<u>495,899</u>	<u>598,001</u>

For the year ending 29 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2022, and are signed on behalf of the board by:

H Weiss  
Trustee

---

The notes on pages 7 to 15 form part of these financial statements.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 29 March 2021

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Heaton House, 148 Bury Old Road, Manchester, M7 4SE.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2021

---

#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2021

---

#### 3. Accounting policies *(continued)*

##### Investments

##### Investments in joint property syndicates

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to a nominal amount.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	18,827	<b>18,827</b>	201,083	201,083

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2021

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##### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	63,542	<b>63,542</b>	63,533	63,533
Bank interest receivable	23	<b>23</b>	170	170
Other interest receivable	1,829	<b>1,829</b>	1,838	1,838
	<u>65,394</u>	<u><b>65,394</b></u>	<u>65,541</u>	<u>65,541</u>

##### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	181,100	<b>181,100</b>	183,240	183,240
Support costs	5,223	<b>5,223</b>	3,635	3,635
	<u>186,323</u>	<u><b>186,323</b></u>	<u>186,875</u>	<u>186,875</u>

##### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2021 £</b>	Total fund 2020 £
Charitable activities	181,100	2,400	<b>183,500</b>	183,240
Governance costs	–	2,823	<b>2,823</b>	3,635
	<u>181,100</u>	<u>5,223</u>	<u><b>186,323</b></u>	<u>186,875</u>

##### 9. Analysis of support costs

	Analysis of support costs activity 1 £	<b>Total 2021 £</b>	Total 2020 £
General office	2,400	<b>2,400</b>	–
Governance costs	2,520	<b>2,520</b>	2,520
	<u>4,920</u>	<u><b>4,920</b></u>	<u>2,520</u>

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2021

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#### 10. Analysis of grants

	2021	2020
	£	£
<b>Grants to institutions</b>		
Asser Bishvil	27,650	65,750
Ateres Yoel	–	10,000
Bederech Kovod	5,000	–
Beis Tefilloh	20,000	–
Chasdei Yoel	–	8,750
Choimel Dalim	–	25,000
Kollel Gaon Yaakov	–	5,000
Kosher Hospital Fund	5,000	–
Maasei Tzedoko	10,000	–
Ohel torah	–	25,420
Pesach Project	60,000	–
Sunderland Kollel	7,500	–
Talmud Torah Yetev Lev	–	6,500
Tov Vochessed	–	8,000
Zorea	5,000	–
Grants under £5000	40,950	28,820
	<u>181,100</u>	<u>183,240</u>
Total grants	<u>181,100</u>	<u>183,240</u>

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2021

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#### 11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	<b>2021</b>	2020
	£	£
Foreign exchange differences	<u>4</u>	<u>–</u>

#### 12. Independent examination fees

	<b>2021</b>	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,520</u>	<u>2,520</u>

#### 13. Staff costs

Nil                      Nil

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 15. Investments

	Shares in group undertakings £	Other investments £	<b>Total £</b>
<b>Cost or valuation</b>			
At 30 March 2020	50	497,726	<b>497,776</b>
Additions	–	–	–
Fair value movements	–	63,542	<b>63,542</b>
Other movements	–	(111,489)	<b>(111,489)</b>
<b>At 29 March 2021</b>	<u>50</u>	<u>449,779</u>	<u><b>449,829</b></u>
<b>Impairment</b>			
At 30 March 2020 and 29 March 2021	–	–	–
<b>Carrying amount</b>			
At 29 March 2021	<u>50</u>	<u>449,779</u>	<u><b>449,829</b></u>
At 29 March 2020	<u>50</u>	<u>497,726</u>	<u>497,776</u>

All investments shown above are held at valuation.

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2021

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#### 15. Investments *(continued)*

##### Investments in joint property syndicates

Other Investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

#### 16. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Primelease Limited	Heaton House 148 Bury Old Road Manchester M7 4SE	Ordinary	100

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2021	2020	2021	2020
	£	£	£	£
<b>Subsidiary undertakings</b>				
Primelease Limited	4,646	4,646	—	1

#### 17. Debtors

	2021	2020
	£	£
Amounts owed by group undertakings	24,664	25,849
Other debtors	233,535	238,535
	<u>258,199</u>	<u>264,384</u>

#### 18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	2,520	2,520
Other creditors	264,224	264,224
	<u>266,744</u>	<u>266,744</u>

# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2021

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#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 30 Mar 2020 £	Income £	Expenditure £	At 29 Mar 2021 £
General funds	598,001	84,221	(186,323)	495,899

	At 30 Mar 2019 £	Income £	Expenditure £	At 29 Mar 2020 £
General funds	518,252	266,624	(186,875)	598,001

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	449,829	449,829
Investments	–	–
Current assets	312,814	312,814
Creditors less than 1 year	(266,744)	(266,744)
<b>Net assets</b>	<b>495,899</b>	<b>495,899</b>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	–	–
Investments	497,775	497,775
Current assets	366,970	366,970
Creditors less than 1 year	(266,744)	(266,744)
<b>Net assets</b>	<b>598,001</b>	<b>598,001</b>

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# Melodor Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 29 March 2021

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#### 21. Related parties

During the year aggregate donations totalling £18,827 were received by the charity as covenanted donations from the subsidiary undertaking .

Included in other debtors are amounts due from the following charities whose directors are also trustees of this charity;

	<b>2021</b>	2020
	<b>£</b>	£
Localtrent Limited	20,000	20,000
Ardina Limited	99,135	99,135
Cong Yetev Lev D'Satmar M/C Ltd	70,000	70,000

The above loans are interest free and repayable on demand.

Included in other creditors are amounts due from the following companies whose directors are also trustees of this charity.

	<b>2021</b>	2020
	<b>£</b>	£
Mandley Estates Limited	185,000	185,000
Mountland Ltd	988	988

The above loans are interest free and repayable on demand.