

MELCREN LIMITED
(LIMITED BY GUARANTEE)

Company No: 1547554

Charity No: 284834

FINANCIAL STATEMENTS

for the year ended

31 MARCH 2021

COHEN ARNOLD
CHARTERED ACCOUNTANTS
LONDON NW11 0PU

MELCREN LIMITED
(LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2021

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MELCREN LIMITED
(LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2021

GOVERNORS (TRUSTEES): Mr E Englander (Chairman)
Mrs S Englander (Died 23 September 2020)
Mrs N Weiss
Mrs M Wosner

SECRETARY: Mrs N Weiss

PRINCIPAL ADDRESS: 129 Stamford Hill
London
N16 5TW

REGISTERED OFFICE: New Burlington House
1075 Finchley Road
London NW11 0PU

INDEPENDENT EXAMINER: Asher Sternlicht FCA
Cohen Arnold
New Burlington House
1075 Finchley Road
London NW11 0PU

PRINCIPAL BANKERS: Barclays Bank Plc

COMPANY NUMBER: 1547554

CHARITY NUMBER: 284834

MELCREN LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also Directors for the purposes of Company Law, have pleasure in presenting their Annual Report and the Financial Statements of the Charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

Reference and Administrative Information of the Company is shown on Page 1 of the Financial Statements and forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Melcren Limited is a Company limited by guarantee governed by its Memorandum and Articles of Association.

Organisation

The Charity is administered by the Governors who are the Trustees. Every Trustee holds office until he/she shall die or shall cease to hold office by virtue of the Articles of Association.

The day-to-day affairs of the Company are administered by the Trustees whose Chairman is Mr E Englander.

Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees. The Chairman of the Trustees would be responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Charity. A new Trustee would receive copies of the previous year's annual report and accounts with detailed explanation thereof.

All Trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

OBJECTIVES AND ACTIVITIES FOR THE BENEFIT OF THE PUBLIC

The Charities objectives, as defined in its governing document, are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. To achieve these objects, the Company utilises its income to make grants and donations.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Grant Making Policy

The Trustees are approached for donations by a wide variety of charitable institutions operating in the United Kingdom and abroad. The Trustees consider all requests which they receive and make donations based on the level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the year the Company continued to pursue its philanthropic objects in support of educational, religious and other Charitable Organisations which is in accordance with the guidance of the Charity Commission relating to Public Benefit.

The financial results of the Company for the year ended 31 March 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

Grants and donations in the year totalled £317,410 (2020: £436,700).

MELCREN LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Financial Position

The financial position of the Charity is satisfactory.

Income from donations and investments aggregated £282,000. Total resources expended were £321,549, resulting in a net deficit of £39,549 for the year and total reserves of £9,885 deficit (2020 - £29,664).

Reserves Policy

The Reserves Policy of the Trustees is to maintain unrestricted funds, which are the free reserves of the Charity, at a level they consider appropriate to the Charity's needs taking into account likely future requirements.

Principal Uncertainties and Risk Management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Company, and are satisfied that systems are in place to manage those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Principal funding sources

The charitable company's principal funding sources were donations received from related Companies.

PLANS FOR FUTURE PERIODS

The Trustees plan to continue making distributions in accordance with their grant-making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Trustees on, including in their capacity as Company Directors.

By Order of the Trustees

.....
Mrs N Weiss - (Secretary)

MELCREN LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT TO THE GOVERNORS (TRUSTEES)
OF MELCREN LIMITED
YEAR ENDED 31 MARCH 2021

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

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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 Institute of Chartered Accountants in England and Wales (ICAEW), 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.

Asher Sternlicht FCA
Independent Examiner
Cohen Arnold
New Burlington House
1075 Finchley Road
London NW11 0PU

Date: 2022

MELCREN LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

		<u>2021</u>		<u>2020</u>	
	Notes	<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		£	£	£	£
INCOME AND ENDOWMENTS					
Donations and Legacies	4	282,000		356,500	
Investment Income		-		324	
Total Income			282,000		356,824
EXPENDITURE					
Expenditure on Charitable Activities	5	321,549		440,422	
Total Expenditure			(321,549)		(440,422)
NET EXPENDITURE AND NET MOVEMENT IN FUNDS			(39,549)		(83,598)
Reconciliation of funds					
Total Funds Brought Forward			29,664		113,262
TOTAL FUNDS CARRIED FORWARD			£(9,885)		£29,664

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 11 form part of these Financial Statements.

MELCREN LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 MARCH 2021

Company No: 1547554

	Notes	<u>2021</u> £	<u>2020</u> £
CURRENT ASSETS			
Cash at Bank		961	41,850
CREDITORS: Amounts falling due within one year	8	(10,846)	(12,186)
		<hr/>	<hr/>
NET ASSETS		£(9,885)	£29,664
		<hr/>	<hr/>
FUNDS OF THE CHARITY			
Unrestricted Funds	9	(9,885)	29,664
		<hr/>	<hr/>
TOTAL CHARITY FUNDS		£(9,885)	£29,664
		<hr/>	<hr/>

For the year ended 31 March 2021 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476; and
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the Trustees and authorised for issue on, and are signed on their behalf by:

.....
MRS N WEISS

TRUSTEES

.....
MRS M WOSNER

The notes on pages 8 to 11 form part of these Financial Statements.

MELCREN LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR 31 MARCH 2021

	<u>2021</u> £	<u>2020</u> £
Net expenditure for the year	(39,549)	(83,598)
Adjustments for:		
Interest received	-	324
Increase in creditors	(1,340)	3,660
Net cash used in operating activities	(40,889)	(79,614)
Cash flows from investing activities:		
Interest received	-	(324)
Net cash provided by investing activities	-	(324)
Change in cash and cash equivalents in the year	(40,89)	(79,938)
Cash and cash equivalents at the beginning of the year	41,850	121,788
Cash and cash equivalents at the end of the year	961	41,850

The notes on pages 8 to 11 form part of these Financial Statements.

MELCREN LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the principal office is 129 Stamford Hill, London N16 5TW.

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 Charities Act 2011.

3. ACCOUNTING POLICIES

The following accounting policies have been used consistently in the preparation of the Financial Statements.

Basis of accounting

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

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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 incoming resources are 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.

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. Donations represent voluntary amounts receivable during the year.

Investment Income is included in the accounts when receivable.

MELCREN LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(Continued)*

Resources expended

Expenditure is recognised as soon as there is a present obligation committing the Charity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Charitable Activities

Grants are charged in the period in which paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Taxation

The Charity is not liable to direct taxation (corporation tax) on its income as it falls within the various exemptions available to registered Charities.

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.

Debt instruments are subsequently measured at amortised cost.

4. DONATIONS AND LEGACIES

	<u>2021</u>	<u>2020</u>
General Donations	£282,000	£356,500
	<hr/>	<hr/>

MELCREN LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

5. ANALYSIS OF EXPENDITURE CHARITABLE ACTIVITIES

	<u>2021</u>	<u>2020</u>
	£	£
Grant Funding Activities (Institutions)	317,410	436,700
Support and Governance Costs (Note 6)	4,139	3,722
	<hr/> £321,549 <hr/>	<hr/> £440,422 <hr/>

All grants paid relate to advancement of the Jewish Religion and relief of poverty.

An analysis of grants paid is attached to these Financial Statements.

6. SUPPORT AND GOVERNANCE COSTS

	<u>2021</u>	<u>2020</u>
	£	£
Independent Examiner's Remuneration	3,660	3,660
General Expenses	403	-
Bank Charges and interest	76	62
	<hr/> £4,139 <hr/>	<hr/> £3,722 <hr/>

7. STAFF COSTS AND EMOLUMENTS AND PARTICULARS OF EMPLOYEES

No Trustees or staff have been paid any remuneration or received any other benefits from the charity.

No staff were employed by the charity during the reporting period.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
Sundry Creditors	£10,846	£12,186
	<hr/>	<hr/>

9. UNRESTRICTED FUNDS

	<u>Charitable Funds</u>
	£
Balance at 1 April 2020	29,664
Net expenditure for the year	(39,549)
	<hr/>
Balance at 31 March 2021	£(9,885)
	<hr/>

MELCREN LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

10. RELATED PARTY TRANSACTIONS

There have been no related party transactions in the reporting period that require disclosure.

MELCREN LIMITED
(LIMITED BY GUARANTEE)

ANALYSIS OF GRANTS

FOR THE YEAR ENDED 31 MARCH 2021

Recipients of Institutional Grants	£
Achisomoch Aid Company Limited	60,500
Friends of Mercaz Hatorah Belz Machnivka	37,000
Mifal Hachesed Vehatzdoko	15,000
Oiraysa Ltd	78,000
One Heart – Lev Echod	10,000
UTA	53,000
Other grants	63,910
	<hr/>
	£317,410
	<hr/> <hr/>