

EREZ (MANCHESTER) LIMITED

England & Wales · Charity number 234332

Details

Status Registered

Legal form Charitable company

Company number [00752222](#)

Registered 1964-04-17

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

Contact

Address 17 Northumberland St
Salford
Manchester
M7 4FE

Phone 01616603492

Activities

Objects: FOR THE BENEFIT OF OR IN FURTHERANCE OF SUCH CHARITABLE PURPOSES AS THE COMPANY MAY DETERMINE.

Activities: The charity receives rents from its investment properties and most of this is distributed to the Machzikei Hadass Communities which is its parent charity.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£78,419	£53,737	-	-
2023-08-31	£79,803	£73,626	-	-
2022-08-31	£85,383	£32,040	-	-
2021-08-31	£75,643	£25,941	-	-
2020-08-31	£69,036	£26,049	-	-

Trustees

Name	Role	Appointed
PHILIP STEINBERG		
YONAH CHAIM REICH		

EREZ (MANCHESTER) LIMITED

England & Wales - Charity number 234332

Accounts

**EREZ (MANCHESTER) LIMITED
DIRECTOR'S AND TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

**COMPANY NUMBER 752222 (England and Wales)
CHARITY NUMBER:234332**

EREZ (MANCHESTER) LIMITED

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EREZ (MANCHESTER) LIMITED
REPORT OF THE TRUSTEES AND DIRECTOR
FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also director and secretary of the company present their annual report under the Charities Act 2011 and the financial statements for the year ended 31 August 2024 and confirm that the latter comply with the requirements of the Act, the memorandum and articles of association and the Charities SORP 2005.

REFERENCE AND ADMINISTRATIVE INFORMATION

Director, Secretary and Trustee	Y Reich
Trustee	Y M Salomon
Chief Executive Officer	Y Reich
Company Number	752222
Charity Registration Number	234332
Accountants & Independent Examiners	B Olsberg & Co, Chartered Accountants, Enterprise House, 3 Middleton Road, Manchester M8 5DT
Registered Office	c/o B Olsberg & Co, Chartered Accountants Enterprise House, 3 Middleton Road, Manchester M8 5DT

The company was incorporated on 5 March 1963 and is registered with the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is incorporated as a limited company and is therefore governed by a memorandum and articles of association dated 5 March 1963 which has not been amended. The company is a wholly owned subsidiary of Machzikei Hadass Communities which is a registered charity.

GOVERNING BODY

The structure of the Charity consists of two trustees, one of whom is a director and one is a secretary. The board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

The trustees have complied with the duty in Section 4 of the 2006 Charities Act to have regard to guidance published by the Charity Commission.

TRUSTEES INDUCTION AND TRAINING

The trustees are already familiar with the practical work of the charity having received guidance from the existing trustees prior to appointment. New trustees are further encouraged to attend training sessions organised by the charity.

ORGANISATIONAL MANAGEMENT

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The charity is constituted as a limited company by guarantee and is therefore governed by its memorandum and articles of association. The Trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making donations to Machzikei Hadass Communities Charity when requested.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with Orthodox Judaism.
2. To relieve poverty.

The Charity has acquired investment properties in order to generate income. The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees.

PUBLIC BENEFIT

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aim and objectives and on planning future activities and setting the grant policy for the year.

AIMS AND INTENDED IMPACT

Within these objects, the trustee's aim to provide help whether financial or otherwise to all Jewish persons and institutions in need through its parent organisation Machzikei Hadass Communities.

OBJECTIVES FOR THE YEAR

The aim this year is to continue to give support wherever needed and to provide help to even more people in need through the Machzikei Hadass Communities Charity.

STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES

These included granting interviews and meetings with potential beneficiaries with a view to furthering their activities.

PRINCIPAL ACTIVITIES OF THE YEAR

The charity received rental income from its investment properties.

GRANT MAKING POLICY

The policy is to assist the Machzikei Hadass Communities Charity, the parent charity, by transferring monies to them in furtherance of its objects stated above.

REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR **FINANCIAL REVIEW**

Transactions and Financial Position

The Statement of Financial Activities shows a total income of £78,419 (2023 £79,803) and rental income expenses of £53,737, resulting in a net surplus for the year of £24,682 (2023 - £6,177).

Funds available are sufficient to permit the charity to continue in operation and to support the Machzikei Hadass Communities.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Trustees consider that the performance of the charity this year has been satisfactory. The charity continued to receive rental income from its properties.

RESERVES POLICY

The trustees intend to retain reserves for the benefit of its parent charity Machzikei Hadass Communities.

INVESTMENT POLICY AND OBJECTIVES

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit and at the balance sheet date the charity owned several properties.

Property investment of the nature held by the charity is considered by the trustees to constitute a risk free form of investment compared to other investments which are volatile and where capital is at risk depending on market trends. The trustees continue to monitor this situation.

FUTURE PLANS

The trustee's plans are to continue to invest in the property market and to add to their portfolio of income producing and low risk assets in order to increase the income and stability of the Charity with a view to increasing the level of their philanthropic activities.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the director and secretary of Erez (Manchester) Limited for the purposes of Company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

The report was approved by the board of directors and trustees on 26 June 2025 and signed on its behalf.

Y Reich
Trustee

EREZ (MANCHESTER) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	Unrestricted Funds	Total Funds
	2024	2023
	£	£
INCOME AND EXPENDITURE		
Incoming Resources		
Rental Income	78,419	78,780
Donations	-	1,023
Capital Gain	-	-
	78,419	79,803
 Resources Expended		
Rental Income Expenses		
Rates and Council Tax and Utilities	9,980	4,232
Interest	27,479	42,777
Bank Charges	107	184
Management and letting fees	6,917	4,950
Legal and Professional Fees	(5,980)	-
Repairs and Maintenance	11,186	18,600
Accountancy	1,200	1,200
Insurance	2,848	1,683
Total Resources Expended	53,737	73,626
 Net Income Resources for the year	 24,682	 6,177
Revaluation	240,000	31,000
Balance Brought Forward	998,733	961,556
 Balance Carried Forward	 1,263,415	 998,733

The company had no recognised gains or losses in 2024 or 2023 other than as shown in the Statement of Financial Activities.

EREZ (MANCHESTER) LIMITED
BALANCE SHEET AS AT 31 AUGUST 2024

		2024	2023
Fixed Assets		£	£
Tangible Fixed Assets	2	2,447,153	2,205,488
		2,447,153	2,205,488
Current Assets			
Debtors		450	10,715
Bank		984	30,142
		1,434	40,857
Creditors: Payable within one year	4	(420,488)	(421,645)
Net Current Assets/(Liabilities)		(419,054)	(380,788)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,028,099	1,824,700
Creditors: due beyond one year	5	733,138	794,421
 Net assets		1,294,961	1,030,279
REPRESENTED BY:			
Called Up Share Capital	6	2	2
Unrestricted Funds		1,263,415	998,773
Capital Redemption Reserve		31,544	31,544
		1,294,961	1,030,279

For the financial year ended 31 August 2024 the company was entitled to exemption from audit under Section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006, relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities (Effective April 2008).

Approved by the board on 30 June 2024

Y Reich
Director

EREZ (MANCHESTER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. Accounting Policies

a. The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting and Reporting for Charities (SORP) 2005 and include the results of the Company's operations which are described in the Director's Report and all of which are continuing.

b. Turnover comprises rental income.

c. Unrestricted funds are donations and other income received or generated for the charitable purposes of the Charity.

d. Grants and distributions are included in the year they are paid.

2. Tangible fixed assets

	Land and Buildings £	Furniture Appliances and Installations £	Total £
Valuation			
As at 1 September 2023	2,204,992	9,362	2,214,354
Additions	1,665	-	1,665
Revaluation	240,000	-	240,000
As at 31 August 2024	2,446,657	9,362	2,456,019
 Depreciation			
As at 1 September 2023		8,866	8,866
As at 31 August 2024		8,866	8,866
As at 31 August 2024	2,446,657	496	2,447,153
As at 1 September 2023	2,204,992	496	2,205,488

The properties were revalued by the trustees.

EREZ (MANCHESTER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Trustees Remuneration

No remuneration was paid to the trustees in the year, nor were any expenses reimbursed to them.

4.	Creditors: Amounts falling due within 1 year	2024	2023
		£	£
	Tenant Deposit	7,800	7,800
	Accruals and Income received in advance	1,200	2,357
	Bank Loan	16,996	16,996
	Loans	<u>394,492</u>	<u>394,492</u>
		<u>420,488</u>	<u>421,645</u>

5.	Creditors: Amounts falling due beyond one year	2024	2023
		£	£
	MHC	458,495	523,520
	Bank Loan	<u>274,643</u>	<u>270,901</u>
		<u>733,138</u>	<u>794,421</u>

6.	Share Capital	2024	2023
		£	£
	Authorised:		
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>
		2024	2023
		No	No
	Allotted, called up and fully paid:		
	Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. Related Parties

The company is controlled by the Trustees of the Machzikei Hadass Communities who own all the shares in this company.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EREZ (MANCHESTER) LTD

I report on the accounts of the charitable company for the year ended 31 August 2024, which are set out on pages 7-10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed. The Charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants (England and Wales).

Having been satisfied that the charity is not subject to an audit under company law and is eligible for independent examination it is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**B OLSBERG FCA
B OLSBERG & CO
ENTERPRISE HOUSE, 3 MIDDLETON ROAD
MANCHESTER M8 5DT**

26 June 2025

EREZ (MANCHESTER) LIMITED

England & Wales - Charity number 234332

Accounts

**EREZ (MANCHESTER) LIMITED
DIRECTOR'S AND TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

**COMPANY NUMBER 752222 (England and Wales)
CHARITY NUMBER:234332**

EREZ (MANCHESTER) LIMITED

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EREZ (MANCHESTER) LIMITED
REPORT OF THE TRUSTEES AND DIRECTOR FOR THE YEAR ENDED 31 AUGUST
2023

The trustees, who are also director and secretary of the company present their annual report under the Charities Act 2011 and the financial statements for the year ended 31 August 2023 and confirm that the latter comply with the requirements of the Act, the memorandum and articles of association and the Charities SORP 2005.

REFERENCE AND ADMINISTRATIVE INFORMATION

Director, Secretary and Trustee	Y Reich
Trustee	Y M Salomon
Chief Executive Officer	Y Reich
Company Number	752222
Charity Registration Number	234332
Accountants & Independent Examiners	B Olsberg & Co, Chartered Accountants, Enterprise House, 3 Middleton Road, Manchester M8 5DT
Registered Office	c/o B Olsberg & Co, Chartered Accountants Enterprise House, 3 Middleton Road, Manchester M8 5DT

The company was incorporated on 5 March 1963 and is registered with the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is incorporated as a limited company and is therefore governed by a memorandum and articles of association dated 5 March 1963 which has not been amended. The company is a wholly owned subsidiary of Machzikei Hadass Communities which is a registered charity.

GOVERNING BODY

The structure of the Charity consists of two trustees, one of whom is a director and one is a secretary. The board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

The trustees have complied with the duty in Section 4 of the 2006 Charities Act to have regard to guidance published by the Charity Commission.

TRUSTEES INDUCTION AND TRAINING

The trustees are already familiar with the practical work of the charity having received guidance from the existing trustees prior to appointment. New trustees are further encouraged to attend training sessions organised by the charity.

ORGANISATIONAL MANAGEMENT

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The charity is constituted as a limited company by guarantee and is therefore governed by its memorandum and articles of association. The Trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making donations to Machzikei Hadass Communities Charity when requested.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with Orthodox Judaism.
2. To relieve poverty.

The Charity has acquired investment properties in order to generate income. The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees.

PUBLIC BENEFIT

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aim and objectives and on planning future activities and setting the grant policy for the year.

AIMS AND INTENDED IMPACT

Within these objects, the trustee's aim to provide help whether financial or otherwise to all Jewish persons and institutions in need through its parent organisation Machzikei Hadass Communities.

OBJECTIVES FOR THE YEAR

The aim this year is to continue to give support wherever needed and to provide help to even more people in need through the Machzikei Hadass Communities Charity.

STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES

These included granting interviews and meetings with potential beneficiaries with a view to furthering their activities.

PRINCIPAL ACTIVITIES OF THE YEAR

The charity received rental income from its investment properties.

GRANT MAKING POLICY

The policy is to assist the Machzikei Hadass Communities Charity, the parent charity, by transferring monies to them in furtherance of its objects stated above.

REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR **FINANCIAL REVIEW**

Transactions and Financial Position

The Statement of Financial Activities shows a total income of £79,803 (2022 £85,383) and rental income expenses of £73,626, resulting in a net surplus for the year of £6,177 (2022 - £97,689). A Capital Gain of £44,346, was also made in the previous year.

Funds available are sufficient to permit the charity to continue in operation and to support the Machzikei Hadass Communities.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Trustees consider that the performance of the charity this year has been satisfactory. The charity continued to receive rental income from its properties.

RESERVES POLICY

The trustees intend to retain reserves for the benefit of its parent charity Machzikei Hadass Communities.

INVESTMENT POLICY AND OBJECTIVES

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit and at the balance sheet date the charity owned several properties.

Property investment of the nature held by the charity is considered by the trustees to constitute a risk free form of investment compared to other investments which are volatile and where capital is at risk depending on market trends. The trustees continue to monitor this situation.

FUTURE PLANS

The trustee's plans are to continue to invest in the property market and to add to their portfolio of income producing and low risk assets in order to increase the income and stability of the Charity with a view to increasing the level of their philanthropic activities.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the director and secretary of Erez (Manchester) Limited for the purposes of Company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

The report was approved by the board of directors and trustees on 28 June 2024 and signed on its behalf.

Y Reich
Trustee

EREZ (MANCHESTER) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Unrestricted Funds	Total Funds
	2023	2022
	£	£
INCOME AND EXPENDITURE		
Incoming Resources		
Rental Income	78,780	85,383
Donations	1,023	
Capital Gain	-	44,346
	<u>79,803</u>	<u>129,729</u>
 Resources Expended		
Rental Income Expenses		
Rates and Council Tax and Utilities	4,232	2,617
Interest	42,777	8,692
Bank Charges	184	112
Management and letting fees	4,950	4,789
Legal and Professional Fees	-	462
Repairs and Maintenance	18,600	12,609
Accountancy	1,200	1,200
Insurance	1,683	1,559
Total Resources Expended	<u>73,626</u>	<u>32,040</u>
 Net Income Resources for the year	<u>6,177</u>	<u>97,689</u>
Revaluation	31,000	-
Balance Brought Forward	992,556	863,867
 Balance Carried Forward	<u>998,733</u>	<u>961,556</u>

The company had no recognised gains or losses in 2023 or 2022 other than as shown in the Statement of Financial Activities.

EREZ (MANCHESTER) LIMITED
BALANCE SHEET AS AT 31 AUGUST 2023

	2023	2022
	£	£
Fixed Assets		
Tangible Fixed Assets	2 2,205,488	1,649,605
	<u>2,205,488</u>	<u>1,649,605</u>
Current Assets		
Debtors	10,715	10,715
Bank	30,142	18,793
	<u>40,857</u>	<u>29,508</u>
Creditors: Payable within one year	4 (421,645)	(42,146)
Net Current Assets/(Liabilities)	(380,788)	(12,638)
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,824,700</u>	<u>1,636,967</u>
Creditors: due beyond one year	5 794,421	643,865
Net assets	<u><u>1,030,279</u></u>	<u><u>993,102</u></u>
REPRESENTED BY:		
Called Up Share Capital	6 2	2
Unrestricted Funds	998,773	961,556
Capital Redemption Reserve	31,544	31,544
	<u><u>1,030,279</u></u>	<u><u>993,102</u></u>

For the financial year ended 31 August 2023 the company was entitled to exemption from audit under Section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006, relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities (Effective April 2008).

Approved by the board on 30 June 2024

Y Reich
Director

EREZ (MANCHESTER) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting Policies

- a. The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting and Reporting for Charities (SORP) 2005 and include the results of the Company's operations which are described in the Director's Report and all of which are continuing.
- b. Turnover comprises rental income.
- c. Unrestricted funds are donations and other income received or generated for the charitable purposes of the Charity.
- d. Grants and distributions are included in the year they are paid.

2. Tangible fixed assets

	Land and Buildings	Furniture Appliances and Installations	Total
Valuation	£	£	£
As at 1 September 2022	1,649,109	9,362	1,658,471
Additions	524,883	-	524,883
Revaluation	31,000	-	31,000
As at 31 August 2023	<u>2,204,992</u>	<u>9,362</u>	<u>2,214,354</u>
Depreciation			
As at 1 September 2022		8,866	8,866
As at 31 August 2023		<u>8,866</u>	<u>8,866</u>
As at 31 August 2023	<u>2,204,992</u>	<u>496</u>	<u>2,205,488</u>
As at 1 September 2022	<u>1,649,109</u>	<u>496</u>	<u>1,649,605</u>

The properties were revalued professionally.

EREZ (MANCHESTER) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

3. Trustees Remuneration

No remuneration was paid to the trustees in the year, nor were any expenses reimbursed to them.

4.	Creditors: Amounts falling due within 1 year	2023	2022
		£	£
	Tenant Deposit	7,800	7,800
	Accruals and Income received in advance	2,100	3,583
	Bank Loan	16,996	23,798
	Loans	<u>394,492</u>	<u>24,750</u>
		<u>421,388</u>	<u>59,931</u>

5.	Creditors: Amounts falling due beyond one year	2023	2022
		£	£
	MHC	523,520	340,520
	Bank Loan	<u>270,901</u>	<u>295,630</u>
		<u>794,421</u>	<u>636,150</u>

6.	Share Capital	2023	2022
		£	£
	Authorised:		
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>
		2023	2022
		No	No
	Allotted, called up and fully paid:		
	Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. Related Parties

The company is controlled by the Trustees of the Machzikei Hadass Communities who own all the shares in this company.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EREZ (MANCHESTER) LTD

I report on the accounts of the charitable company for the year ended 31 August 2023, which are set out on pages 7-10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed. The Charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants (England and Wales).

Having been satisfied that the charity is not subject to an audit under company law and is eligible for independent examination it is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**B OLSBERG FCA
B OLSBERG & CO
ENTERPRISE HOUSE, 3 MIDDLETON ROAD
MANCHESTER M8 5DT**

28 June 2024

EREZ (MANCHESTER) LIMITED

England & Wales - Charity number 234332

Accounts

**EREZ (MANCHESTER) LIMITED
DIRECTOR'S AND TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

**COMPANY NUMBER 752222 (England and Wales)
CHARITY NUMBER:234332**

EREZ (MANCHESTER) LIMITED

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EREZ (MANCHESTER) LIMITED
REPORT OF THE TRUSTEES AND DIRECTOR FOR THE YEAR ENDED 31 AUGUST
2022

The trustees, who are also director and secretary of the company present their annual report under the Charities Act 2011 and the financial statements for the year ended 31 August 2022 and confirm that the latter comply with the requirements of the Act, the memorandum and articles of association and the Charities SORP 2005.

REFERENCE AND ADMINISTRATIVE INFORMATION

Director, Secretary and Trustee	Y Reich
Trustee	Y M Salomon
Chief Executive Officer	Y Reich
Company Number	752222
Charity Registration Number	234332
Accountants & Independent Examiners	B Olsberg & Co, Chartered Accountants, Enterprise House, 3 Middleton Road, Manchester M8 5DT
Registered Office	c/o B Olsberg & Co, Chartered Accountants Enterprise House, 3 Middleton Road, Manchester M8 5DT

The company was incorporated on 5 March 1963 and is registered with the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is incorporated as a limited company and is therefore governed by a memorandum and articles of association dated 5 March 1963 which has not been amended. The company is a wholly owned subsidiary of Machzikei Hadass Communities which is a registered charity.

GOVERNING BODY

The structure of the Charity consists of two trustees, one of whom is a director and one is a secretary. The board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

The trustees have complied with the duty in Section 4 of the 2006 Charities Act to have regard to guidance published by the Charity Commission.

TRUSTEES INDUCTION AND TRAINING

The trustees are already familiar with the practical work of the charity having received guidance from the existing trustees prior to appointment. New trustees are further encouraged to attend training sessions organised by the charity.

ORGANISATIONAL MANAGEMENT

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The charity is constituted as a limited company by guarantee and is therefore governed by its memorandum and articles of association. The Trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making donations to Machzikei Hadass Communities Charity when requested.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with Orthodox Judaism.
2. To relieve poverty.

The Charity has acquired investment properties in order to generate income. The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees.

PUBLIC BENEFIT

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aim and objectives and on planning future activities and setting the grant policy for the year.

AIMS AND INTENDED IMPACT

Within these objects, the trustee's aim to provide help whether financial or otherwise to all Jewish persons and institutions in need through its parent organisation Machzikei Hadass Communities.

OBJECTIVES FOR THE YEAR

The aim this year is to continue to give support wherever needed and to provide help to even more people in need through the Machzikei Hadass Communities Charity.

STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES

These included granting interviews and meetings with potential beneficiaries with a view to furthering their activities.

PRINCIPAL ACTIVITIES OF THE YEAR

The charity received rental income from its investment properties.

GRANT MAKING POLICY

The policy is to assist the Machzikei Hadass Communities Charity, the parent charity, by transferring monies to them in furtherance of its objects stated above.

REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR **FINANCIAL REVIEW**

Transactions and Financial Position

The Statement of Financial Activities shows a total income of £85,383 (2021 £75,643) and rental income expenses of £32,040. A Capital Gain of £44,346, was also made, resulting in a net surplus for the year of £97,689 (2021 - £49,702)

Funds available are sufficient to permit the charity to continue in operation and to support the Machzikei Hadass Communities.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Trustees consider that the performance of the charity this year has been satisfactory. The charity continued to receive rental income from its properties.

RESERVES POLICY

The trustees intend to retain reserves for the benefit of its parent charity Machzikei Hadass Communities.

INVESTMENT POLICY AND OBJECTIVES

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit and at the balance sheet date the charity owned several properties.

Property investment of the nature held by the charity is considered by the trustees to constitute a risk free form of investment compared to other investments which are volatile and where capital is at risk depending on market trends. The trustees continue to monitor this situation.

FUTURE PLANS

The trustee's plans are to continue to invest in the property market and to add to their portfolio of income producing and low risk assets in order to increase the income and stability of the Charity with a view to increasing the level of their philanthropic activities.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the director and secretary of Erez (Manchester) Limited for the purposes of Company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

The report was approved by the board of directors and trustees on 28 June 2023 and signed on its behalf.

Y Reich
Trustee

EREZ (MANCHESTER) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Unrestricted Funds	Total Funds
	2022	2021
	£	£
INCOME AND EXPENDITURE		
Incoming Resources		
Rental Income	85,383	75,463
Capital Gain	44,346	-
	<u>129,729</u>	<u>75,463</u>
Resources Expended		
Rental Income Expenses		
Rates and Council Tax and Utilities	2,617	3,079
Interest	8,692	10,175
Bank Charges	112	133
Management and letting fees	4,789	4,847
Legal and Professional Fees	462	-
Repairs and Maintenance	12,609	4,711
Accountancy	1,200	900
Insurance	1,559	2,096
Total Resources Expended	<u>32,040</u>	<u>25,941</u>
Net Income Resources for the year	<u>97,689</u>	<u>49,702</u>
Balance Brought Forward	<u>863,867</u>	<u>814,165</u>
Balance Carried Forward	<u>961,556</u>	<u>863,867</u>

The company had no recognised gains or losses in 2022 or 2021 other than as shown in the Statement of Financial Activities.

EREZ (MANCHESTER) LIMITED
BALANCE SHEET AS AT 31 AUGUST 2022

		2022	2021
		£	£
Fixed Assets			
Tangible Fixed Assets	2	1,649,605	1,564,767
		1,649,605	1,564,767
 Current Assets			
Debtors		10,715	10,715
Bank		18,793	16,012
		29,508	26,727
 Creditors: Payable within one year	4	42,146	59,931
Net Current Assets/(Liabilities)		(12,638)	(33,204)
 TOTAL ASSETS LESS CURRENT LIABILITIES		1,636,967	1,531,563
 Creditors: due beyond one year	5	643,865	636,150
 Net assets		993,102	895,413
 REPRESENTED BY:			
Called Up Share Capital	6	2	2
Unrestricted Funds		961,556	863,867
Capital Redemption Reserve		31,544	31,544
		993,102	895,413

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under Section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006, relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities (Effective April 2008).

Approved by the board on 30 June 2023

Y Reich
Director

EREZ (MANCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting Policies

- a. The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting and Reporting for Charities (SORP) 2005 and include the results of the Company's operations which are described in the Director's Report and all of which are continuing.
- b. Turnover comprises rental income.
- c. Unrestricted funds are donations and other income received or generated for the charitable purposes of the Charity.
- d. Grants and distributions are included in the year they are paid.

2. **Tangible fixed assets**

	Land and Buildings £	Furniture Appliances and Installations £	Total £
Valuation			
As at 1 September 2021	1,564,271	9,362	1,573,633
Additions	84,838	-	84,838
As at 31 August 2022	<u>1,649,109</u>	<u>9,362</u>	<u>1,658,471</u>
Depreciation			
As at 1 September 2021		8,866	8,866
As at 31 August 2022		<u>8,866</u>	<u>8,866</u>
As at 31 August 2022	<u>1,649,109</u>	<u>496</u>	<u>1,649,605</u>
As at 1 September 2021	<u>1,564,271</u>	<u>496</u>	<u>1,564,767</u>

The properties were revalued by the Trustees personally. The cost of professional valuations was considered to be unjustified.

EREZ (MANCHESTER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

3. Trustees Remuneration

No remuneration was paid to the trustees in the year, nor were any expenses reimbursed to them.

4.	Creditors: Amounts falling due within 1 year	2022	2021
		£	£
	Tenant Deposit	7,800	7,800
	Accruals and Income received in advance	2,100	3,583
	Bank Loan	16,996	23,798
	Loans	<u>15,250</u>	<u>24,750</u>
		<u>42,146</u>	<u>59,931</u>

5.	Creditors: Amounts falling due beyond one year	2022	2021
		£	£
	MHC	358,520	340,520
	Bank Loan	<u>285,345</u>	<u>295,630</u>
		<u>643,865</u>	<u>636,150</u>

6.	Share Capital	2022	2021
		£	£
	Authorised:		
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>
		2022	2021
		No	No
	Allotted, called up and fully paid:		
	Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. Related Parties

The company is controlled by the Trustees of the Machzikei Hadass Communities who own all the shares in this company.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EREZ (MANCHESTER) LTD

I report on the accounts of the charitable company for the year ended 31 August 2022, which are set out on pages 7-10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed. The Charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants (England and Wales).

Having been satisfied that the charity is not subject to an audit under company law and is eligible for independent examination it is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below. Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**B OLSBERG FCA
B OLSBERG & CO
ENTERPRISE HOUSE, 3 MIDDLETON ROAD
MANCHESTER M8 5DT**

28 June 2023

EREZ (MANCHESTER) LIMITED

England & Wales - Charity number 234332

Accounts

**EREZ (MANCHESTER) LIMITED
DIRECTOR'S AND TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

**COMPANY NUMBER 752222 (England and Wales)
CHARITY NUMBER:234332**

EREZ (MANCHESTER) LIMITED

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EREZ (MANCHESTER) LIMITED

REPORT OF THE TRUSTEES AND DIRECTOR FOR THE YEAR ENDED 31 AUGUST 2021

The trustees, who are also director and secretary of the company present their annual report under the Charities Act 2011 and the financial statements for the year ended 31 August 2021 and confirm that the latter comply with the requirements of the Act, the memorandum and articles of association and the Charities SORP 2005.

REFERENCE AND ADMINISTRATIVE INFORMATION

Director and Trustee	Y Reich
Secretary, Trustee and Chief Executive Officer	Y Reich
Company Number	752222
Charity Registration Number	234332
Accountants & Independent Examiners	B Olsberg & Co, Chartered Accountants, Enterprise House, 3 Middleton Road, Manchester M8 5DT
Registered Office	c/o B Olsberg & Co, Chartered Accountants Enterprise House, 3 Middleton Road, Manchester M8 5DT

The company was incorporated on 5 March 1963 and is registered with the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is incorporated as a limited company and is therefore governed by a memorandum and articles of association dated 5 March 1963 which has not been amended. The company is a wholly owned subsidiary of Machzikei Hadass Communities which is a registered charity.

GOVERNING BODY

The structure of the Charity consists of two trustees, one of whom is a director and one is a secretary. The board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

The trustees have complied with the duty in Section 4 of the 2006 Charities Act to have regard to guidance published by the Charity Commission.

TRUSTEES INDUCTION AND TRAINING

The trustees are already familiar with the practical work of the charity having received guidance from the existing trustees prior to appointment. New trustees are further encouraged to attend training sessions organised by the charity.

ORGANISATIONAL MANAGEMENT

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The charity is constituted as a limited company by guarantee and is therefore governed by its memorandum and articles of association. The Trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making donations to Machzikei Hadass Communities Charity when requested.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with Orthodox Judaism.
2. To relieve poverty.

The Charity has acquired investment properties in order to generate income. The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees.

PUBLIC BENEFIT

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aim and objectives and on planning future activities and setting the grant policy for the year.

AIMS AND INTENDED IMPACT

Within these objects, the trustee's aim to provide help whether financial or otherwise to all Jewish persons and institutions in need through its parent organisation Machzikei Hadass Communities.

OBJECTIVES FOR THE YEAR

The aim this year is to continue to give support wherever needed and to provide help to even more people in need through the Machzikei Hadass Communities Charity.

STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES

These included granting interviews and meetings with potential beneficiaries with a view to furthering their activities.

PRINCIPAL ACTIVITIES OF THE YEAR

The charity received rental income from its investment properties.

GRANT MAKING POLICY

The policy is to assist the Machzikei Hadass Communities Charity, the parent charity, by transferring monies to them in furtherance of its objects stated above.

REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

FINANCIAL REVIEW

Transactions and Financial Position

The Statement of Financial Activities shows a total income of £75,643 (2020 £69,036) and rental income expenses of £25,941 leaving net income for the year of £49,702 (2020 - £42,907)

Funds available are sufficient to permit the charity to continue in operation and to support the Machzikei Hadass Communities.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Trustees consider that the performance of the charity this year has been satisfactory. The charity continued to receive rental income from its properties.

RESERVES POLICY

The trustees intend to retain reserves for the benefit of its parent charity Machzikei Hadass Communities.

INVESTMENT POLICY AND OBJECTIVES

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit and at the balance sheet date the charity owned several properties.

Property investment of the nature held by the charity is considered by the trustees to constitute a risk free form of investment compared to other investments which are volatile and where capital is at risk depending on market trends. The trustees continue to monitor this situation.

FUTURE PLANS

The trustee's plans are to continue to invest in the property market and to add to their portfolio of income producing and low risk assets in order to increase the income and stability of the Charity with a view to increasing the level of their philanthropic activities.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the director and secretary of Erez (Manchester) Limited for the purposes of Company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

The report was approved by the board of directors and trustees on 30 June 2022 and signed on its behalf.

Y Reich
Trustee

EREZ (MANCHESTER) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	Unrestricted Funds	Total Funds
	2021	2020
	£	£
INCOME AND EXPENDITURE		
Incoming Resources		
Rental Income	75,643	69,036
	<u>75,643</u>	<u>69,036</u>
Resources Expended		
Renatal Income Expenses		
Rates and Council Tax and Utilities	3,079	2,101
Interest	10,175	12,062
Bank Charges	133	106
Management and letting fees	4,847	4,814
Legal and Professional Fees	0	60
Repairs and Maintenance	4,711	4,740
Accountancy	900	900
Insurance	2,096	1,223
Sundry	0	43
	<u>25,941</u>	<u>26,049</u>
Total Resources Expended	25,941	26,049
	<u>49,702</u>	<u>42,987</u>
Net Income Resources for the year	49,702	42,987
	<u>49,702</u>	<u>42,987</u>
Net movement in Funds	49,702	42,987
Balance Brought Forward	814,165	771,178
Balance Carried Forward	<u>863,867</u>	<u>814,165</u>

The company had no recognised gains or losses in 2021 or 2020 other than as shown in the Statement of Financial Activities.

EREZ (MANCHESTER) LIMITED
BALANCE SHEET AS AT 31 AUGUST 2021

	2021	2020
	£	£
Fixed Assets		
Tangible Fixed assets	2 1,564,767	1,413,355
Investments		
	1,564,767	1,413,355
 Current Assets		
Debtors	10,715	10,715
Bank	16,012	85,119
	26,727	95,834
 Creditors: Payable within one year	4 59,931	40,329
Net Current Assets/(Liabilities)	(33,204)	55,505
 TOTAL ASSETS LESS CURRENT LIABILITIES	1,531,563	1,468,860
 Creditors: due beyond one year	5 636,150	623,149
 Net assets	895,413	845,711
 REPRESENTED BY:		
Called Up Share Capital	6 2	2
Unrestricted Funds	863,867	814,165
Capital Redemption Reserve	31,544	31,544
	895,413	845,711

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under Section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006, relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities (Effective April 2008).

Approved by the board on 30 June 2022

Y Reich
Director

EREZ (MANCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting Policies

- a. The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting and Reporting for Charities (SORP) 2005 and include the results of the Company's operations which are described in the Director's Report and all of which are continuing.
- b. Turnover comprises rental income.
- c. Unrestricted funds are donations and other income received or generated for the charitable purposes of the Charity.
- d. Grants and distributions are included in the year they are paid.

2. **Tangible fixed assets**

	Land and Buildings £	Furniture Appliances and Installations £	Total £
Valuation			
As at 1 September 2020	1,412,859	9,362	1,422,221
Additions	151,412	-	151,412
As at 31 August 2021	<u>1,564,271</u>	<u>9,362</u>	<u>1,573,633</u>
Depreciation			
As at 1 September 2020		8,866	8,866
As at 31 August 2021		<u>8,866</u>	<u>8,866</u>
As at 31 August 2021	<u>1,564,271</u>	<u>496</u>	<u>1,564,767</u>
As at 1 September 2020	<u>1,412,859</u>	<u>496</u>	<u>1,413,355</u>

The properties were revalued by the Trustees personally. The cost of professional valuations was considered to be unjustified.

EREZ (MANCHESTER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3. Trustees Remuneration

No remuneration was paid to the trustees in the year, nor were any expenses reimbursed to them.

4.	Creditors: Amounts falling due within 1 year	2021	2020
		£	£
	Tenant Deposit	7,800	7,800
	Accruals and Income received in advance	3,583	3,481
	Bank Loan	23,798	23,798
	Loans	<u>24,750</u>	<u>5,250</u>
		<u>59,931</u>	<u>40,329</u>

5.	Creditors: Amounts falling due beyond one year	2021	2020
		£	£
	MHC	340,520	310,500
	Bank Loan	<u>295,630</u>	<u>312,649</u>
		<u>636,150</u>	<u>623,149</u>

6.	Share Capital	2021	2020
		£	£
	Authorised:		
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>
		2021	2020
		No	No
	Allotted, called up and fully paid:		
	Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. Related Parties

The company is controlled by the Trustees of the Machzikei Hadass Communities who own all the shares in this company.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EREZ (MANCHESTER) LTD

I report on the accounts of the charitable company for the year ended 31 August 2021, which are set out on pages 7-10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed. The Charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants (England and Wales).

Having been satisfied that the charity is not subject to an audit under company law and is eligible for independent examination it is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**B OLSBERG FCA
B OLSBERG & CO
ENTERPRISE HOUSE, 3 MIDDLETON ROAD
MANCHESTER M8 5DT**

30 June 2022

EREZ (MANCHESTER) LIMITED

England & Wales - Charity number 234332

Accounts

**EREZ (MANCHESTER) LIMITED
DIRECTOR'S AND TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

**COMPANY NUMBER 752222 (England and Wales)
CHARITY NUMBER:234332**

EREZ (MANCHESTER) LIMITED

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EREZ (MANCHESTER) LIMITED

REPORT OF THE TRUSTEES AND DIRECTOR FOR THE YEAR ENDED 31 AUGUST 2020

The trustees, who are also director and secretary of the company present their annual report under the Charities Act 2011 and the financial statements for the year ended 31 August 2020 and confirm that the latter comply with the requirements of the Act, the memorandum and articles of association and the Charities SORP 2005.

REFERENCE AND ADMINISTRATIVE INFORMATION

Director and Trustee	Y Reich
Secretary, Trustee and Chief Executive Officer	Y Reich
Company Number	752222
Charity Registration Number	234332
Accountants & Independent Examiners	B Olsberg & Co, Chartered Accountants, Enterprise House, 3 Middleton Road, Manchester M8 5DT
Registered Office	c/o B Olsberg & Co, Chartered Accountants Enterprise House, 3 Middleton Road, Manchester M8 5DT

The company was incorporated on 5 March 1963 and is registered with the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is incorporated as a limited company and is therefore governed by a memorandum and articles of association dated 5 March 1963 which has not been amended. The company is a wholly owned subsidiary of Machzikei Hadass Communities which is a registered charity.

GOVERNING BODY

The structure of the Charity consists of two trustees, one of whom is a director and one is a secretary. The board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

The trustees have complied with the duty in Section 4 of the 2006 Charities Act to have regard to guidance published by the Charity Commission.

TRUSTEES INDUCTION AND TRAINING

The trustees are already familiar with the practical work of the charity having received guidance from the existing trustees prior to appointment. New trustees are further encouraged to attend training sessions organised by the charity.

ORGANISATIONAL MANAGEMENT

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The charity is constituted as a limited company by guarantee and is therefore governed by its memorandum and articles of association. The Trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making donations to Machzikei Hadass Communities Charity when requested.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with Orthodox Judaism.
2. To relieve poverty.

The Charity has acquired investment properties in order to generate income. The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees.

PUBLIC BENEFIT

The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aim and objectives and on planning future activities and setting the grant policy for the year.

AIMS AND INTENDED IMPACT

Within these objects, the trustee's aim to provide help whether financial or otherwise to all Jewish persons and institutions in need through its parent organisation Machzikei Hadass Communities.

OBJECTIVES FOR THE YEAR

The aim this year is to continue to give support wherever needed and to provide help to even more people in need through the Machzikei Hadass Communities Charity.

STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES

These included granting interviews and meetings with potential beneficiaries with a view to furthering their activities.

PRINCIPAL ACTIVITIES OF THE YEAR

The charity received rental income from its investment properties.

GRANT MAKING POLICY

The policy is to assist the Machzikei Hadass Communities Charity, the parent charity, by transferring monies to them in furtherance of its objects stated above.

REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

FINANCIAL REVIEW

Transactions and Financial Position

The Statement of Financial Activities shows a total income of £69,036 (2019 £65,940) and rental income expenses of £26,049 leaving net income for the year of £42,987 (2019 - £6,570)

Funds available are sufficient to permit the charity to continue in operation and to support the Machzikei Hadass Communities.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Trustees consider that the performance of the charity this year has been satisfactory. The charity continued to receive rental income from its properties.

RESERVES POLICY

The trustees intend to retain reserves for the benefit of its parent charity Machzikei Hadass Communities.

INVESTMENT POLICY AND OBJECTIVES

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit and at the balance sheet date the charity owned several properties.

Property investment of the nature held by the charity is considered by the trustees to constitute a risk free form of investment compared to other investments which are volatile and where capital is at risk depending on market trends. The trustees continue to monitor this situation.

FUTURE PLANS

The trustee's plans are to continue to invest in the property market and to add to their portfolio of income producing and low risk assets in order to increase the income and stability of the Charity with a view to increasing the level of their philanthropic activities.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the director and secretary of Erez (Manchester) Limited for the purposes of Company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

The report was approved by the board of directors and trustees on 30 September 2021 and signed on its behalf.

Y Reich
Trustee

EREZ (MANCHESTER) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

	Unrestricted Funds	Total Funds
	2020	2019
	£	£
INCOME AND EXPENDITURE		
Incoming Resources		
Rental Income	69,036	65,940
	69,036	65,940
Resources Expended		
Rental Income Expenses		
Rates and Council Tax and Utilities	2,101	1,694
Interest	12,062	3,907
Bank Charges	106	1,475
Management and letting fees	4,814	4,635
Legal and Professional Fees	60	2,812
Repairs and Maintenance	4,740	42,380
Accountancy	900	900
Insurance	1,223	1,524
Sundry	43	43
	26,049	59,370
Total Resources Expended	26,049	59,370
Net Income Resources for the year	42,987	6,570
Net movement in Funds	42,987	6,570
Balance Brought Forward	771,178	764,608
Balance Carried Forward	814,165	771,178

The company had no recognised gains or losses in 2020 or 2019 other than as shown in the Statement of Financial Activities.

EREZ (MANCHESTER) LIMITED
BALANCE SHEET AS AT 31 AUGUST 2020

		2020	2019
		£	£
Fixed Assets			
Tangible Fixed assets	2	1,413,355	999,887
Investments			
		1,413,355	999,887
 Current Assets			
Debtors		10,715	12,098
Bank		85,119	17,086
		95,834	29,184
 Creditors: Payable within one year	4	40,329	15,998
Net Current Assets/(Liabilities)		55,505	13,186
 TOTAL ASSETS LESS CURRENT LIABILITIES		1,468,860	1,013,073
 Creditors: due beyond one year	5	623,149	210,349
 Net assets		845,711	802,724
 REPRESENTED BY:			
Called Up Share Capital	6	2	2
Unrestricted Funds		814,165	771,178
Capital Redemption Reserve		31,544	31,544
		845,711	802,724

For the financial year ended 31 August 2020 the company was entitled to exemption from audit under Section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006, relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities (Effective April 2008).

Approved by the board on 30 September 2021
Y Reich
Director

EREZ (MANCHESTER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. Accounting Policies

- a. The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting and Reporting for Charities (SORP) 2005 and include the results of the Company's operations which are described in the Director's Report and all of which are continuing.
- b. Turnover comprises rental income.
- c. Unrestricted funds are donations and other income received or generated for the charitable purposes of the Charity.
- d. Grants and distributions are included in the year they are paid.

2. Tangible fixed assets

	£	Land and Buildings	Furniture Appliances and Installations	Total £
Valuation				
As at 1 September 2019		999,391	9,362	1,008,753
Additions		413,468		413,468
Disposals		-	-	-
As at 31 August 2020		1,412,859	9,362	1,422,221
Depreciation				
As at 1 September 2019		-	8,866	8,866
Charge		-	-	-
Disposals		-	-	-
As at 31 August 2020		-	8,866	8,866
As at 31 August 2020		1,412,859	496	1,413,355
As at 1 September 2019		999,391	496	999,887

The properties were revalued by the Trustees personally. The cost of professional valuations was considered to be unjustified.

EREZ (MANCHESTER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

3. Trustees Remuneration

No remuneration was paid to the trustees in the year, nor were any expenses reimbursed to them.

4.	Creditors: Amounts falling due within 1 year	2020	2019
		£	£
	Tenant Deposit	7,800	7,800
	Accruals and Income received in advance	3,481	1,198
	Bank Loan	23,798	7,000
	Loans	<u>5,250</u>	<u>-</u>
		<u>40,329</u>	<u>15,906</u>

5.	Creditors: Amounts falling due beyond one year	2020	2019
		£	£
	MHC	310,500	115,000
	Bank Loan	<u>312,649</u>	<u>95,349</u>
		<u>623,149</u>	<u>210,349</u>

6.	Share Capital	2020	2019
		£	£
	Authorised:		
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2020	2019	2020	2019
	No	No	£	£
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

7. Related Parties

The company is controlled by the Trustees of the Machzikei Hadass Communities who own all the shares in this company.

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30th September 2021