COMPANY REGISTRATION NUMBER: 07994018
CHARITY REGISTRATION NUMBER: 1153306

ZY Gemach

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2025

G A HARRIS & CO LIMITED
Chartered accountants
Brulimar House
Jubilee Road
Middleton
Manchester
England
M24 2LX

ZY Gemach

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	7

ZY Gemach

Company Limited by Guarantee

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

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	ZY Gemach
Charity registration number	1153306
Company registration number	07994018
Principal office and registered office	Ohr Yerushalayim Synagogue 470 Bury New Road SALFORD M7 4NU

The trustees

Mark Bernard Duman	
Henri Brownson	(Appointed 20 February 2026)
Rabbi Berel Cohen	

Independent examiner	Gary Harris, FCA Brulimar House Jubilee Road Middleton Manchester England M24 2LX

Structure, governance and management

ZY Gemach is constituted by Memorandum of Association and is a company limited by guarantee. It was incorporated on 16 March 2012 as a company, with company number 07994018.

On 8 August 2013, the company was granted charitable status by the Charity Commission for England and Wales, with charity number 1153306.

The recruitment and appointment of new members is carried out in accordance with the governing document and with the consent of the members. The criteria for a suitable candidate include someone who is sensitive to the needs and demands of the organisation.

Risk Review:

The members have assessed the risks to which the company is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to manage this.

Objectives and activities

Objectives

The objects of the company are the relief of financial hardship within the Manchester Jewish community, in particular, but not exclusively, by the provision of interest-free loans.

The company also makes donations and grants available to religious Jewish educational institutions and charitable organisations whose objects fall within the objects of the company, and for such other charitable purposes as the members may from time to time think fit.

Public Benefit

The members confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and in particular its supplementary public benefit guidance on advancing education, when reviewing the company's aims and objectives, planning future activities and setting its grant-making policy.

Grant-Making Policy

The company is funded by donations. The company makes grants, in line with the above objects and as considered appropriate, to both individuals and organisations.

Strategic report

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

Achievements and performance

The charity received £55,454 in donations during the year and incurred charitable expenditure totalling £71,635.

The charity continued to provide financial assistance in accordance with its stated charitable objects, including through the provision of grants and interest-free loans to beneficiaries.

The charity incurred no governance costs during the year, as these services were donated to the charity through members of the community giving their time and services.

There were no investments made during the year.

Financial review

The trustees consider that the charity was successful in meeting its aims and objectives during the year.

The charity incurred net expenditure of £16,181 during the year, resulting in total unrestricted funds of £52,798 at 31 March 2025.

The trustees would like to record their appreciation for all the financial support received from benefactors during the year.

Reserves Policy

The trustees are satisfied that the balance of unrestricted funds is appropriate for the current needs and activities of the charity.

The trustees' annual report and the strategic report were approved on 26 August 2026 and signed on behalf of the board of trustees by:



Henri Brownson
Trustee

ZY Gemach

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of ZY Gemach

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of ZY Gemach ('the charity') for the year ended 31 March 2025.

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

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.



Gary Harris, FCA
Independent Examiner

Brulimar House
Jubilee Road
Middleton
Manchester
England
M24 2LX

ZY Gemach

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 **Total funds** £	2024 Total funds £
Income and endowments				
Donations and legacies	**5**	55,454	55,454	57,239
Total income		55,454	55,454	57,239
Expenditure				
Expenditure on charitable activities	**6,7**	71,635	71,635	34,776
Total expenditure		71,635	71,635	34,776
Net (expenditure)/income and net movement in funds		(16,181)	(16,181)	22,463
Reconciliation of funds				
Total funds brought forward		68,979	68,979	46,516
Total funds carried forward		52,798	52,798	68,979

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

ZY Gemach

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	**10**	33,655	34,097
Cash at bank and in hand		23,732	39,471
		57,387	73,568
Creditors: amounts falling due within one year	**11**	1,589	1,589
Net current assets		55,798	71,979
Total assets less current liabilities		55,798	71,979
Creditors: amounts falling due after more than one year	**12**	3,000	3,000
Net assets		52,798	68,979
Funds of the charity			
Unrestricted funds		52,798	68,979
Total charity funds	**13**	52,798	68,979

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 26 August 2026, and are signed on behalf of the board by:

Henri Brownson
Trustee

The notes on pages 7 to 11 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Ohr Yerushalayim Synagogue, 470 Bury New Road, SALFORD, M7 4NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

In preparing the financial statements, the trustees are required to make judgements, estimates and assumptions that affect the amounts reported.

The trustees consider that there are no significant judgements or key sources of estimation uncertainty that are likely to result in a material adjustment to the carrying amounts of assets and liabilities.

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.

3. Accounting policies *(continued)*

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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Financial instruments

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

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charitable company is limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations received	55,454	55,454	57,239	57,239

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Grants and financial assistance	71,635	71,635	34,776	34,776

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2025 £**	Total fund 2024 £
Grants and financial assistance	71,635	71,635	34,776

8. Staff costs

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

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

9. Trustee remuneration and expenses

No trustees received any remuneration or other benefits from the charity during the period.

10. Debtors

	2025 £	2024 £
Other debtors	33,655	34,097

11. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	1,589	1,589

12. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Loan payable	3,000	3,000

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	**At 31 March 2025**
	£	£	£	£
General funds	68,979	55,454	(71,635)	52,798

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	46,516	57,239	(34,776)	68,979