
MEMORIAL SCROLLS TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

MEMORIAL SCROLLS TRUST

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MEMORIAL SCROLLS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2022

Trustees	J D Ohrenstein, Chair (appointed 9 November 2021) P Barber, Trustee (appointed 9 November 2021) D Goldberg, Trustee (appointed 9 November 2021) L Roman, Trustee (appointed 9 November 2021)
Charity registered number	1196488
Principal office	Kent House Rutland Gardens London SW7 1BX
Accountants	Nyman Libson Paul LLP 124 Finchley Road London NW3 5JS
Bankers	National Westminster Bank PLC P.O Box 6037 186 Brompton Road London SW3 1XJ

MEMORIAL SCROLLS TRUST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the CIO for the period ended 31 December 2022.

Structure, governance and management

a. Constitution

This entity is a new charity, constituted as a Charitable Incorporated Organisation (CIO). Memorial Scrolls Trust CIO, registration number 1196488, has been registered with the Charity Commission with the purpose of taking over the assets, liabilities and activities of the existing charity, Memorial Charity Trust, and this transfer took effect as at 1 January 2022. The old charity will retain some cash but otherwise will cease operating. The underlying activities of the old charity will continue within the new CIO which has similar objects and the same name.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Method of appointment or election of Trustees and training

The trustees are as follows, and are appointed for the following terms:

J Ohrenstein - 4 years
D Goldberg - 4 years
L Roman - 4 years
P Barber - 4 years

Every trustee must be appointed for a term of 4 years by a resolution passed at a properly convened meeting.

Training is made available to Trustees regularly and it is recommend they take online training modules from multiple providers, for example Farrer & Co and Directory of Social Chance (DSC).

c. Organisational structure and decision making

The Trustees meet at intervals during the year (usually about 4 or 5 times) to assess the overall position of the work of the CIO and its achievements and any problems. On a more regular basis (at least 6 meetings annually), there are meetings of the Trustees with a committee whose members are invited by the Trustees to advise them. In both cases decisions are reached by consensus, although in the event of no such consensus being reached the Trustees would by majority vote between them alone finally determine any issue. The meetings are normally chaired by the Chairman but in his absence by another Trustee. The day to day operations of the CIO are presently carried on under the immediate supervision of the Chairman and Treasurer, who report on problems either to the Trustees or to the Committee as appropriate. The work is carried out by volunteers who may be but are not necessarily Trustees or members of the Committee.

d. Risk management

The current Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are now satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

- Museum and office. MST 1980 prepaid to occupy the premises till January 24. This right was not transferred to MST CIO. The current premises are not fit for the purpose. They are waiting for the WS to make an offer which if unsuitable may mean they shall eventually have to move, which they would prefer not to do. The museum is not air-conditioned, however scrolls are monitored for damp, and are rolled to assure anti-mould airing.

MEMORIAL SCROLLS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

- The Chairman / CEO often works 50+ hours per week; he does not take remuneration and pays his own expenses including flights and hotels. The CIO shall be appointing a new Trustee this year with a business management background who has already been volunteering for some time. His first project will be to prepare a 5 year plan for the MST. They have expanded outreach to multiple Jewish contacts to ensure ongoing cross community support;

- Finances - Funding premises and staff in the future. Not having paid staff and changing conditions of new loans to receive annual donations as well as initial ones, we now have over 100 annually totalling some \$35.000. We have never fundraised but this might be considered if a new museum needs to be built.

e. Policies and objectives

1. To encourage remembrance of European Jewish life before the Holocaust.
2. To challenge those who interact with the scrolls to confront prejudice;
3. To encourage communities to use their Czech Torah in meaningful ways, working to build bridges across communities.

f. Activities for achieving objectives

The Trust was formed to hold some 1564 scrolls acquired from the Czech government in 1964 that had been brought to Prague during the Nazi occupation of Bohemia and Moravia. After their arrival in London it was decided to restore the scrolls for ritual use where possible and to allocate them to Jewish Communities and other organisations, for use in services, as well as memorials and exhibitions (when they were no longer ritually usable). The scrolls are always on loan. Should a community cease to exist its scrolls must be returned to the Trust.

Funding for the Trust's activities has mainly been derived from donations requested from communities when providing a scroll on loan. All available scrolls were allocated some time ago, however some income is received from the re allocation of returned scrolls. Since January 2015 new scroll holders also make a small annual donation. The Trust also receives some donations from communities and individuals each year and it is now benefitting from its new e.book shop.

The Trust established the Czech Memorial Scrolls Museum at Kent House, Westminster. No charge is made for admission. A donation is requested when a guided tour is arranged.

Achievements and performance

a. Review of activities

In accordance with legal advice and guidance from the Charity Commission, we are a new incorporated entity (CIO) into which the majority of our assets have been transferred. We have a new charity number and constitution, however we retain same name, same objects and same trustees.

We work to remember the Jews and Jewish life of Czechia so tragically destroyed in the Shoah by promoting the use of the Czech Torah Scrolls that miraculously survived the Nazis and were saved from further deterioration under the Communists. Allocated to 1,300 communities and organisations around the world, with 1,000 in North America, a lot of time and effort is spent encouraging and supporting holder communities with their celebration of Jewish worship and life with their Czech Scrolls.

We have achieved a network of volunteers across the USA, who reach out to scroll holder communities in their area. Many of those involved with communities who received our scrolls 30 - 55 years ago have died, and in some cases younger generations need to be reminded they are custodians of a Czech Torah, on loan from the Trust.

Communities are encouraged to use their scrolls for B'nai Mitzvah and other religious services. We are delighted that several communities have generously raised funds to restore their scrolls that were no longer kosher.

MEMORIAL SCROLLS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

500 links have now been made to scroll-holders webpages about their Czech scrolls. This helps ensure the scrolls remain identified. This is an ongoing project with a goal of over 1000 links.

Some communities that had to close in the past did not contact us and their Czech scrolls were not returned to the MST. Despite the passage of time we continue to search for these missing scrolls.

We still receive enquiries for our Czech scrolls and during the year have made 11 new allocations during the year. We have been very fortunate to have had the help of Rabbi Patz in New Jersey and Sofer on Site in Miami who accepted returned scrolls and kept them safe until they were allocated to new homes.

We have received 3 Torah scrolls from the West Central Liberal Synagogue, that are not of Czech origin or part of our collection. The scrolls are being cared for and maintained and are available for allocation on loan to communities where it is not appropriate for them to have a Czech Scroll. During 2022 we allocated 1 of those scrolls.

Our Zoom talks, mainly presented to North America have now reached over 150 communities and organisations, including some who are not scroll-holders.

We are receiving visitors to our Czech Memorial Scrolls Museum on a regular basis. In addition to Hebrew classes and children from the Westminster and other Synagogues, our visitors include members of our scroll-holding communities, University Students and Church groups. In addition to a tour, visitors also receive a comprehensive talk about the scrolls and their history.

Our email newsletter is reaching over 5,000 people and our Facebook page has over 2,000 followers. We continue implementing digitisation, adding Scroll town images to our website.

The report from Berlin on our Torah scroll MST#1540, carbon dated to the 13th century has shown at least 2 layers of ink, which is unique for a scroll from this period, or even considerably later. Some pieces of the parchment have now been sent to Kiel University, Germany for a second carbon dating and DNA tests, with the hope it will be possible to confirm the writing date with more certainty.

b. Investment policy and performance

Investment powers are governed by the Trust Deed, which permits funds to be invested at the discretion of the Trustees in the furtherance of the charitable objects of the Trust. The market value of investments decreased by £26,248 during the year, leaving a value of £615,969 at 31 December 2022. The Trustees agree the market performance in the year was in line with their expectations.

Financial review

During the year, donations received were £95,480, income and interest £27,397 and expenditure totalled £62,967 of which the majority was spent on scroll restoration. Expenses refunded to the Chairman were matched by his donations.

Total reserve funds as at the year end were £742,528, of which £11,500 were restricted.

a. Going concern

At the Balance Sheet date the charity had net assets of £742,528, and cash of £128,309. Even if the charity did not receive any donations, there are sufficient free reserves to cover 2 years expenditure. After making appropriate enquiries, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022**

b. Reserves policy

The Trustees' policy is to build up the reserves to enable (together with other income received in the course of our activities) to provide an endowment sufficient to cover the running cost of our day to day operations and the establishment and maintenance of a museum and learning centre dealing with the history of the scrolls in our ownership. The CIO has a reserves target equivalent to 3-6 months expenditure. Total funds held at 31 December 2022 were £742,528, of which £11,500 is restricted funds. The level of free reserves held is £115,059 at the year end, which exceeds their reserves target.

c. Plans for the future

- To continue searching for missing Czech Torah Scrolls.
- To make sure scroll holders complete trackers confirming their Trust Czech Scrolls are identified, cared for and used in a meaningful way.
- To continue loaning Trust Czech Torah Scrolls to suitable Scroll Holder Communities, as and when these become available.
- To encourage scroll holders to add a Czech Torah page to their website in order to achieve our goal of linking over 1,000 scroll holders around the world.
- To develop our Scroll Care programme, both for the 150 Scrolls in our care at Kent House and for our Scroll Holder Communities.
- To develop the digitisation of our Museum objects to promote wider access.
- To continue our research into, and promotion of, our Scroll Binder Collection which includes a wealth of genealogical information.
- To revise and publish a new history of how the Trust Czech Scrolls were saved from destruction, the story of the Trust and with additional information on the history of the Jews of Bohemia and Moravia.
- To continue to offer Zoom talks and webinars, and to create a virtual tour of our museum.
- To continue developing our e shop adding books of Czech Jewish interest
- To develop more contacts with our Scroll Holder communities, using networks of volunteers, to encourage the use and display of the MST Czech Scrolls, to have each community display a Trust Scroll web page, to have scroll gatherings across communities, and to ensure the ongoing meaningful life of the Trust scrolls
- To continue to care and manage Torah Scrolls not from Bohemia and Moravia, using our knowledge and skills in managing the loan and maintenance of Scrolls.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

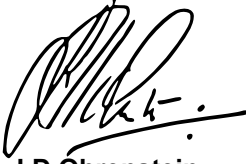
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

MEMORIAL SCROLLS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
23 August 2023 and signed on their behalf by:



J D Ohrenstein
Chair

MEMORIAL SCROLLS TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of Memorial Scrolls Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

MEMORIAL SCROLLS TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022**

Signed:

Dated:

Jennifer Pope

ACA

124 Finchley Road
London
NW3 5JS

MEMORIAL SCROLLS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Income from:				
Donations and legacies	2	11,500	792,846	804,346
Investments	3	-	27,397	27,397
Total income		<u>11,500</u>	<u>820,243</u>	<u>831,743</u>
Expenditure on:				
Charitable activities	4	-	62,967	62,967
Total expenditure		<u>-</u>	<u>62,967</u>	<u>62,967</u>
Net income before net losses on investments		<u>11,500</u>	<u>757,276</u>	<u>768,776</u>
Net losses on investments		-	(26,248)	(26,248)
Net movement in funds		<u>11,500</u>	<u>731,028</u>	<u>742,528</u>
Reconciliation of funds:				
Total funds brought forward		-	-	-
Net movement in funds		11,500	731,028	742,528
Total funds carried forward		<u>11,500</u>	<u>731,028</u>	<u>742,528</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.


The notes on pages 12 to 19 form part of these financial statements.

MEMORIAL SCROLLS TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £
Fixed assets		
Investments	7	615,969
		<hr/>
		615,969
Current assets		
Debtors	8	750
Cash at bank and in hand		128,309
		<hr/>
		129,059
Creditors: amounts falling due within one year	9	(2,500)
		<hr/>
Net current assets		126,559
		<hr/>
Total assets less current liabilities		742,528
		<hr/>
Net assets excluding pension asset		742,528
		<hr/>
Total net assets		742,528
		<hr/> <hr/>
Charity funds		
Restricted funds	10	11,500
Unrestricted funds	10	731,028
		<hr/>
Total funds		742,528
		<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees on 23 August 2023 and signed on their behalf by:



J D Ohrenstein
Chair

The notes on pages 12 to 19 form part of these financial statements.

MEMORIAL SCROLLS TRUST

**STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	2022 £
Cash flows from operating activities	
Net cash used in operating activities	39,957
Cash flows from investing activities	
Dividends, interests and rents from investments	27,397
Purchase of investments	(30,000)
Net cash used in investing activities	(2,603)
Cash flows from financing activities	
Net cash provided by financing activities	-
Change in cash and cash equivalents in the period	37,354
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the beginning of the period	90,955
Cash and cash equivalents at the end of the period	128,309

The notes on pages 12 to 19 form part of these financial statements

MEMORIAL SCROLLS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Memorial Scrolls Trust CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustees have reviewed the circumstances of the charity, and consider that adequate resources are available to fund the activities of the charity for the foreseeable future. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

MEMORIAL SCROLLS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Scrolls Donations	-	95,480	95,480
Transfer of assets from 1980 Memorial Scrolls Trust	11,500	697,366	708,866
	<u>11,500</u>	<u>792,846</u>	<u>804,346</u>

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	<u>27,397</u>	<u>27,397</u>

MEMORIAL SCROLLS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

4. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Expenditure on charitable expenditure	46,526	16,441	62,967

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £
Scrolls repairs and upkeep	25,132	25,132
Projects - System Development	20,000	20,000
Projects - Other	1,394	1,394
	46,526	46,526

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Insurance	1,685	1,685
Rent prepayment	7,184	7,184
Travel & subsistence	3,075	3,075
Accountancy	2,500	2,500
Telephone	1,178	1,178
Bank charges	129	129
Subscriptions	690	690
	16,441	16,441

MEMORIAL SCROLLS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

5. Independent examiner's remuneration

	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,500
Fees payable to the Charity's independent examiner in respect of: Preparation of the Charity's financial statements	<u>1,000</u>

6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 December 2022, expenses totalling £2,588 were reimbursed to J Ohrenstein for travel and subsistence.

MEMORIAL SCROLLS TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

7. Fixed asset investments

	Listed investments £
Cost or valuation	
Additions	30,000
Revaluations	(26,248)
Transfer from 1980 MST	612,217
	<hr/>
At 31 December 2022	615,969
	<hr/> <hr/>
Net book value	
At 31 December 2022	615,969
	<hr/> <hr/>

8. Debtors

	2022 £
Due within one year	
Trade debtors	750
	<hr/>
	750
	<hr/> <hr/>

9. Creditors: Amounts falling due within one year

	2022 £
Accruals and deferred income	2,500
	<hr/> <hr/>

MEMORIAL SCROLLS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

10. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds - all funds	820,243	(62,967)	(26,248)	731,028
Restricted funds				
Restricted Funds - all funds	11,500	-	-	11,500
Total of funds	831,743	(62,967)	(26,248)	742,528

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	-	615,969	615,969
Current assets	11,500	117,559	129,059
Creditors due within one year	-	(2,500)	(2,500)
Total	11,500	731,028	742,528

MEMORIAL SCROLLS TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £
Net income for the period (as per Statement of Financial Activities)	742,528
Adjustments for:	
Gains on investments	26,248
Dividends, interests and rents from investments	(27,397)
Decrease in debtors	4,944
Increase in creditors	2,500
Transfer of assets from unincorporated charity	(708,866)
Net cash provided by operating activities	39,957

13. Analysis of cash and cash equivalents

	2022 £
Cash in hand	128,309
Total cash and cash equivalents	128,309

14. Analysis of changes in net debt

	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	128,309	128,309
	128,309	128,309

15. Related party transactions

On 1 January 2022, Memorial Scrolls Trust CIO took over the assets, liabilities and activities of the 1980 Memorial Scrolls Trust. This has been recognised as a donation in the accounts, and is separately disclosed in note 2 of the financial statements.