
MEMORIAL SCROLLS TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

MEMORIAL SCROLLS TRUST

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MEMORIAL SCROLLS TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	Jeffrey Ohrenstein, Chair Peter Barber, Trustee David Goldberg, Trustee Lois Roman, Trustee
Charity registered number	278900
Principal office	Kent House Rutland Gardens London SW7 1BX
Accountants	Nyman Libson Paul LLP Chartered Accountants 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 YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2020 to 31 December 2020.

Structure, governance and management

a. Constitution

The Trust, which is unincorporated, is a charity registered with the Charity Commission established by Deed of Settlement dated 4 March 1980.

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

Trustees, who shall not number less than two or more than four, shall be appointed or removed by the Westminster Synagogue in general meeting

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 Trust and its achievements and any problems. On a more regular basis (at least 6 meetings annually, but more as required) 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 trust 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.

1. The Trust has decided to use the Child Protection Policy of Westminster Synagogue.
2. The Trust uses the Visitor Security policy of Westminster Synagogue.
3. Officers of the charity are DBS verified before being allowed to lead Museum Tour groups.
4. A Data Protection policy is in place.
5. An active electronic environment monitoring system has been put in place for Museum Scroll Storage.
6. A professionally trained materials preservation specialist has reviewed and reported on the Museum Scrolls status.
7. A new financial recording system has been agreed.
8. Financial reserves have been built up.
9. Costs are actively monitored and reduced where possible.
10. The major project expenditure of MST is on Scroll restoration, an ongoing, deeply rewarding, process

MEMORIAL SCROLLS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

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 and hatred and
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

MEMORIAL SCROLLS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

a. Review of activities

Due to the pandemic, the Trust's museum has been closed since March 2020. Thanks to our having created a CRM database and the digitising of over 40,000 documents we have been able to work remotely with very few issues. This could not have been possible without the generosity of donors as well as the effort and time volunteered by our project manager Donal Savage.

Communicating with some 1300 scroll-holders is extremely time-consuming, however this is only one of our activities making sure our scrolls are identified, cared for and used in meaningful ways. We continue to re-establish better contacts with scroll-holders. In addition many hours are spent establishing the identity of scrolls previously considered lost.

Due to the impossibility of gatherings, we have started giving Zoom talks about the scrolls which have been very well received, particularly in the United States where our United States Trustee Lois Roman is giving 2 - 3 talks weekly. We do not charge for these talks, however they are well attended and appreciated. As a result we are also receiving some donations. This is an excellent initiative, which is raising our profile and also creating new requests for our scrolls.

Lois Roman has been successful in starting to find the Trust volunteers in the United States. We have been very fortunate to have Lauren Mufson in South Florida who has worked tirelessly making sure all the scroll-holders are aware of the treasure they care for and encouraging them to add a Czech Torah page to their websites and use their scrolls in more meaningful ways.

Our United States Director, Susan Boyer, who has worked with our scroll-holders for over 20 years, continues to support and help us.

Our Czech Torah webpage project continues to progress and by 31 December we had made 435 links, a great step towards our target of linking over 1,000 scroll-holder communities around the world.

Rabbi Patz and Cantor Feibush at Temple Sholom NJ, continue to volunteer to accept scrolls from communities that close and to look after these until they are allocated to new homes. Thanks to their dedication examining the scrolls as well as holding Zoom talks, we have continued to allocate scrolls to new custodians during the year. "Sofer on Site" in Miami also holds scrolls in safe keeping for us and their help is greatly appreciated. We are fortunate that Sofer Benarroch in London has continued to help us with our projects and by undertaking restoration work on our scrolls.

Following the closure of the Kutz Camp NY, we were asked if one of the two Torah returned could be allocated to Ec Chajim in Prague where Rabbi David Maxa officiates. Torah MST#1052 was returned to us after 40 years of use and required an enormous amount of work to make it kosher. Our thanks to URJ who raised a very substantial donation to facilitate this work.

During the course of the year 7 scrolls were re-allocated, six in the United States and one in Australia. We have now published Sheila Pallay and Julius Muller's book "Light Beyond the Shadows" which is available on our website's new e.shop together with a number of books that are of Czech Jewish interest. Peter Barber and Miles Laddie led a project to create a new specialised map of Bohemia and Moravia. Peter Barber arranged for our scroll MST#1540 to be carbon dated which revealed that it was written during the 13th century CE.

MEMORIAL SCROLLS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

We thank Miles Laddie for his contribution as Treasurer and we welcome Jonathan Cole as the new Treasurer. We are now publishing our previously quarterly Newsletter monthly, previously despite additional strain on our limited resources, but this is proving popular and helps promote interest in our work.

During the year income and interest totalled £98,694 and expenditure totalled £75,254 of which the majority was spent on scroll restoration. The variation in income/expenditure between 2019 and 2020 accounts was due to the URJ donation being received in 2019 and paid out in 2020. Expenses refunded to the Chairman were matched by his donations.

Total reserve funds as at the year end were £573,241, of which £11,500 were restricted. The market value of investments as at the year-end was £443,356 (2019: £536,422) which reflects the Covid-19 impact.

The Trust holds a licence to use the third floor of t Kent House for 22 years that expires on 27th January 2024. The total licence fee was paid in advance.

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 £93,076 (2019: increase of £63,311) Note that the price of the Charifund shares may increase but are also at risk of a decrease.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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.

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.

c. 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 £93,076 (2019: increase of £63,311). Note this figure includes additional money invested as well as the price of the Charifund shares that whilst showing an increase this year are also at risk of a decrease

MEMORIAL SCROLLS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

d. Plans for the future

- To continue searching for missing Czech Torah Scrolls
- To make sure scroll-holders complete trackers confirming their MST Czech Scrolls are identified, cared for and used in a meaningful way.
- To continue loaning MST 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 MST 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 an MST Scroll web page, to have scroll gatherings across communities, and to ensure the ongoing meaningful life of the MST scrolls
- To evaluate the possibility of taking on the care and management of Torah Scrolls not from Bohemia and Moravia, using our knowledge and skills in managing the loan and maintenance of Scrolls

Annex: May 2020

The above is an accurate report for the period 1st January to 31st December 2020. These accounts are being filed 5 months after the end of the year, following the unprecedented times we experienced in 2020 when our investments, like many others have been reduced in value, from which they are slowly recovering. Fortunately our income has continued at a similar level to the previous year and we have a substantial cash bank balance which more than covers our expenses.

MEMORIAL SCROLLS TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

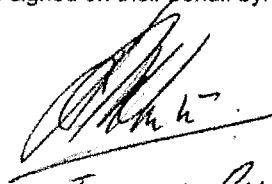
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

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 May 2021 and signed on their behalf by:



JEFFREY DINSTEIN
TRUSTEE (CHAIRMAN)

MEMORIAL SCROLLS TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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 year ended 31 December 2020.

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

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.

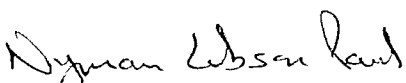
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Signed: 

Dated: 23 May 2021

NYMAN LIBSON PAUL
CHARTERED ACCOUNTANTS
124 FINCHLEY ROAD
LONDON NW3 5JS

MEMORIAL SCROLLS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	-	77,052	77,052	103,656
Investment Income	3	-	21,642	21,642	22,181
Total income		-	98,694	98,694	125,837
Expenditure on:					
Charitable activities	4,5	-	75,254	75,254	51,573
Total expenditure		-	75,254	75,254	51,573
Net income before net (losses)/gains on investments		-	23,440	23,440	74,264
Net (losses)/gains on investments	8	-	(93,076)	(93,076)	63,311
Net movement in funds		-	(69,636)	(69,636)	137,575
Reconciliation of funds:					
Total funds brought forward		11,500	642,877	654,377	516,802
Net movement in funds		-	(69,636)	(69,636)	137,575
Total funds carried forward		11,500	573,241	584,741	654,377

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

The notes on pages 11 to 18 form part of these financial statements.

MEMORIAL SCROLLS TRUST

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	8	443,346	536,422
		<u>443,346</u>	<u>536,422</u>
Current assets			
Debtors	9	14,326	21,469
Cash at bank and in hand		128,509	96,486
		<u>142,835</u>	<u>117,955</u>
Creditors: amounts falling due within one year	10	(1,440)	-
Net current assets		<u>141,395</u>	<u>117,955</u>
Total net assets		<u><u>584,741</u></u>	<u><u>654,377</u></u>
Charity funds			
Restricted funds	11	11,500	11,500
Unrestricted funds	11	573,241	642,877
Total funds		<u><u>584,741</u></u>	<u><u>654,377</u></u>

The financial statements were approved and authorised for issue by the Trustees on
23 May 2021 and signed on their behalf by:

The notes on pages 11 to 18 form part of these financial statements.



JEFFREY ONKENSTEIN

MEMORIAL SCROLLS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 2015), 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Memorial scroll trust 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 continue to be 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. Due to the nature of the charity's activities the trustees do not expect the impact of Covid-19 and the measures taken to contain it to be significant to the charity.

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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

MEMORIAL SCROLLS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

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

All expenditure is inclusive of irrecoverable VAT.

1.5 Investments

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

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.

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 YEAR ENDED 31 DECEMBER 2020

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

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Scrolls Donations	77,052	77,052	103,656

3. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	21,642	21,642	22,181

MEMORIAL SCROLLS TRUST

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

4. Charitable expenditure

	Unrestricted funds 2020 £	Total funds 2020 £
Scrolls repairs and upkeep	46,522	46,522
Project - Pally Book	3,192	3,192
Project - Systems Development	7,250	7,250
Project - Towns Binder	1,833	1,833
Projects - Other	1,110	1,110
	<hr/> 59,907 <hr/>	<hr/> 59,907 <hr/>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Scrolls repairs and upkeep	24,500	24,500
Project - Systems Development	2,100	2,100
Project - Towns Binder	783	783
Projects - Other	226	226
	<hr/> 27,609 <hr/>	<hr/> 27,609 <hr/>

5. Support expenses

	Unrestricted funds 2020 £	Total funds 2020 £
Transport costs	2,529	2,529
Rent	(3,000)	(3,000)
Accountancy fees	3,240	3,240
Insurance	1,625	1,625
Rent prepayment	7,142	7,142
Travel and subsistence	2,152	2,152
Telephone costs	1,245	1,245
Other general costs	414	414
	<hr/> 15,347 <hr/>	<hr/> 15,347 <hr/>

MEMORIAL SCROLLS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Transport costs	624	624
Accountancy fees	1,920	1,920
Insurance	1,550	1,550
Rent prepayment	7,142	7,142
Travel and subsistence	243	243
Telephone costs	1,126	1,126
Other general costs	11,662	11,662
	<u>24,267</u>	<u>24,267</u>

6. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,440</u>	<u>1,800</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

MEMORIAL SCROLLS TRUST

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

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	536,422
At 1 January 2020	536,422
Revaluations	(93,076)
At 31 December 2020	443,346
Net book value	
At 31 December 2020	443,346
<i>At 31 December 2019</i>	<i>536,422</i>

9. Debtors

	2020 £	2019 £
Due after more than one year		
Prepayments and accrued income	7,184	14,327
	<u>7,184</u>	<u>14,327</u>
Due within one year		
Prepayments and accrued income	7,142	7,142
	<u>14,326</u>	<u>21,469</u>

10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,440	-
	<u>1,440</u>	<u>-</u>

MEMORIAL SCROLLS TRUST

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

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds	642,877	98,694	(75,254)	(93,076)	573,241
Restricted funds					
Restricted Funds - all funds	11,500	-	-	-	11,500
Total of funds	654,377	98,694	(75,254)	(93,076)	584,741

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Funds	524,268	126,141	(7,532)	642,877
Restricted funds				
Restricted Funds - all funds	48,702	-	(37,202)	11,500
Total of funds	572,970	126,141	(44,734)	654,377

MEMORIAL SCROLLS TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	-	443,346	443,346
Debtors due after more than one year	-	7,184	7,184
Current assets	11,500	124,151	135,651
Creditors due within one year	-	(1,440)	(1,440)
Total	11,500	573,241	584,741

Analysis of net assets between funds - prior period

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Investments	-	536,422	536,422
Debtors due after more than one year	-	14,327	14,327
Current assets	11,500	92,128	103,628
Total	11,500	642,877	654,377