

**HOLOCAUST AND HUMAN RIGHTS  
EDUCATION CENTER  
FINANCIAL STATEMENTS  
YEAR ENDED December 31, 2023**

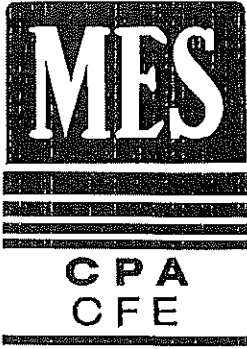
**HOLOCAUST AND HUMAN RIGHTS EDUCATION CENTER**

**TABLE OF CONTENTS**

**Independent Accountant's Review Report**

**Financial Statements**

Statement of financial position	1
Statement of activities	2
Statement of temporarily restricted funds	3
Statement of cash flows	4
Notes to financial statements	5-9



MINDY EISENBERG STARK CPA • CFE

88 Bonnie Meadow Road, Scarsdale, New York 10583

TEL. (914) 725-8880

FAX (914) 725-8881

www.mescpa.com

To the Board of Directors  
Holocaust and Human Rights Education Center  
White Plains, New York

I have reviewed the accompanying financial statements of Holocaust and Human Rights Education Center which comprise the balance sheet as of December 31, 2023, and the related statements of revenues, expenses and changes in fund balance and cash flows for the year then ended, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

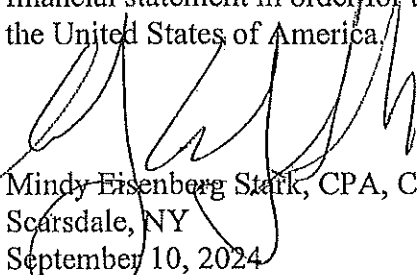
***Accountant's Responsibility***

My responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. I believe that the results of my procedures provide a reasonable basis for my conclusion.

I am required to be independent of Holocaust and Human Rights Education Center and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements related to my review.

***Accountant's Conclusion***

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statement in order for them to be in accordance with accounting principles generally accepted in the United States of America.

  
Mindy Eisenberg Stark, CPA, CFE  
Scarsdale, NY  
September 10, 2024

Holocaust and Human Rights Education Center  
Statement of Financial Position  
December 31, 2023

**ASSETS**

Cash - operating	\$ 220,646
Cash - restricted (Note 5)	667,600
Cash - temporarily restricted	21,760
Prepaid expenses	<u>2,064</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 912,070</u></b>

**LIABILITIES AND NET ASSETS**

Liabilities:	
Accrued expenses	<u>\$ 5,158</u>
Total liabilities	5,158
Net assets:	
Temporarily restricted	25,457
Endowment Fund	666,266
Unrestricted	<u>215,189</u>
Total net assets	<u>906,912</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 912,070</u></b>

See independent accountant's review report and accompanying notes to financial statement.

HOLOCAUST AND HUMAN RIGHTS EDUCATION CENTER  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2023

	Temporarily Restricted (schedule)	Endowment Fund	Program Services	Unrestricted			Total
				Fundraising	General & Administrative	Unrestricted	
<b>INCOME:</b>							
Public support and revenue	\$	72,923 \$	16,483 \$	542,468 \$	- \$	558,951 \$	631,874
Dividends and interest		11,117	-	-	7,524	7,524	18,641
Total income	55,840	84,040	16,483	542,468	7,524	566,475	650,515
<b>EXPENSES:</b>							
Salaries and benefits		-	80,090	26,858	83,683	190,631	190,631
Consulting and contracted services		30,800	34,717	-	-	34,717	65,517
Educator trip		-	-	-	-	-	-
Travel and entertainment		-	3,700	-	-	3,700	3,700
Occupancy expense		-	27,863	4,354	11,320	43,537	43,537
Technology and communications		-	5,223	3,561	3,087	11,871	11,871
Office expenses		-	4,772	3,254	2,820	10,846	10,846
Equipment rental and maintenance		-	15,706	3,114	5,604	24,424	24,424
Printing, postage and mailings		-	5,830	-	-	5,830	5,830
Professional fees		-	124,525	13,525	14,725	152,775	152,775
Insurance expense		-	-	-	8,904	8,904	8,904
Bank service charges		438	-	-	7,509	7,509	7,947
Fundraising expense		-	-	51,121	-	51,121	51,121
Total Expenses	55,822	31,238	302,426	105,787	137,652	545,865	577,103
Net income	18	52,802	(285,943)	436,681	(130,128)	20,610	73,430
Due from (to) operating account			-	-	-	-	-
Realized gain		481	-	-	-	-	481
Change in fair value of operating investments		60,860	-	-	2,412	2,412	63,272
Net assets - beginning	25,439	552,123	-	-	-	192,167	769,729
Net assets - ending	\$ 25,457	\$ 666,266	\$ -	\$ -	\$ -	\$ 215,189	\$ 906,912

See independent accountant's review report and accompanying notes to financial statement.

Holocaust and Human Rights Education Center  
Statement of Temporarily Restricted Funds  
For the Year Ended December 31, 2023

	National Trip	Alumni Trip	Westchester 24	Berman Fund	HS Institute	Goldberg	Totals
Beginning Balance	\$ 11,000	\$ -	\$ 1,500	\$ 4,500	\$ 1,900	\$ 6,539	\$ 25,439
Income	28,440	10,000	15,500	100	1,800	-	55,840
Expenses	(39,511)	(9,500)	(3,837)	(500)	(2,000)	(474)	(55,822)
Ending Balance	<u>\$ (71)</u>	<u>\$ 500</u>	<u>\$ 13,163</u>	<u>\$ 4,100</u>	<u>\$ 1,700</u>	<u>\$ 6,065</u>	<u>\$ 25,457</u>

See independent accountant's review report and accompanying notes to financial statement.

HOLOCAUST AND HUMAN RIGHTS EDUCATION CENTER  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED December 31, 2023

Cash Flows From Operating Activities:	
Change in net assets	\$ 137,183
Adjustments to reconcile changes in net assets to net cash used in operating activities:	
Changes in assets and liabilities:	
Prepaid expenses	(2,064)
Accrued expenses	<u>(2,418)</u>
Net cash provided by operating activities	<u>132,701</u>
Net increase in cash and cash equivalents	132,701
Cash - Beginning of Year	<u>777,305</u>
Cash - End of Year	<u><u>\$ 910,006</u></u>

See accompanying notes and accountant's report.

Holocaust and Human Rights Education Center  
Notes to Financial Statements  
December 31, 2023

**NOTE 1 - ORGANIZATION**

Holocaust and Human Rights Education Center (the "Center") is a nonprofit corporation organized on July 23, 1990, under Section 501 (c)(3) of the Internal Revenue Code ("IRC"). The Center is an educational and cultural institution with the mission to enhance the teaching and learning of the lessons for the Holocaust and the right of all people to be treated with dignity and respect among citizens of Westchester County, New York, and the surrounding communities through education, exhibits and outreach programs.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Presentation

The accompanying financial statements have been prepared using the accrual basis of accounting, and in accordance with accounting principles generally accepted in the United State of America ("U.S. GAAP"), which requires the Center to report information regarding its financial position and activities according to the following net asset classifications:

*Net Assets Without Donor Restrictions* - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objective of the Center. These net assets may be used at the discretion of the Center's management and board of directors.

*Net Assets with Donor Restrictions* - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be net by actions of the Center, or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. Donor restricted contributions are reported as increases in net assets with donor restriction. When a restriction expires, net assets are reclassified from net assets with donor restriction to net assets without donor restrictions in the statement of activities and changes in net assets. As of December 31, 2023, the Center did not have any net assets with donor restrictions.

Measure of Operations

The statement of activities and changes in net assets reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to the Center's ongoing program services and interest and dividends earned on investments. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.



Holocaust and Human Rights Education Center  
Notes to Financial Statements  
December 31, 2023

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

Use of Estimates

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the and the reported the modified cash basis of accounting required management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist primarily of cash on deposit and money market accounts that are readily convertible into cash and purchased with original maturities of three months or less.

Donated Services and In-Kind Contributions

Volunteers provided administrative and other services throughout the year, and certain of the Center's officers provided services to the daily operations and management without compensation. Such contributed services do not meet the criteria for recognition of contributed services contained the U.S. GAAP and, accordingly, are not reflected in the accompanying financial statements.

Operating Investments

Operating investments are reported at cost, if purchased, or at fair value, if donated. Therefore, operating investments are reported at their fair values in the statement of financial position, and changes in fair value are reported at "Change in fair value of operating investments" in the accompanying statement of activities and changes in net assets.

Purchases and sales of securities are reflected on a trade-date basis. Gains and losses on sales of securities are based on average cost and are recorded in the statement of activities and changes in net assets in the period in which the securities are sold. Interest is recorded when earned. Dividends are accrued as of the ex-dividend date.

Holocaust and Human Rights Education Center  
Notes to Financial Statements  
December 31, 2023

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. U.S. GAAP establishes a fair value hierarchy that prioritizes investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity's assumptions (unobservable inputs).

The Center groups assets at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

Level 1 - Quoted market prices for identical instruments in active markets. Examples of Level 1 assets include cash, cash equivalents, bonds and equity securities traded on recognized exchanges, both domestic and foreign.

Level 2 - Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets in markets that are not active, observable inputs other than quoted prices, inputs derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Valuation models in which significant inputs are unobservable or where there is little, if any, market activity.

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. Depreciation expenses is recorded using the straight-line method over the estimated useful lives of the assets, which generally range from three to five years. The Center reviews long-lived assets such as fixed assets for impairment when events or circumstances indicate that their carrying value may not be recoverable. No impairment charges were incurred for the year ended December 31, 2023.

Holocaust and Human Rights Education Center  
Notes to Financial Statements  
December 31, 2023

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

Income Taxes

The Center is a tax-exempt entity under Section 501(a) of the IRC as an organization described in Section 501(c)(3) under a determination letter issued by the Internal Revenue Service.

The Center is subject to a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. There were no uncertain tax positions recorded in the accompanying financial statement at December 31, 2023.

Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include occupancy and depreciation, which are allocated on a square footage basis, as well as salaries and benefits, professional and consulting fees, information technology, and other, which are allocated on the basis of estimates of time and effort.

**NOTE 3 - CONCENTRATION OF RISK**

Financial instruments that potentially subject the Center to concentrations of credit risk consist of cash and cash equivalents and investments. The Center manages deposit concentration risk by placing cash and money market accounts with high quality financial institutions believed to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the Center has not experienced losses in any of these accounts.

**NOTE 4 - TRANSACTIONS WITH BOARD MEMBERS**

In 2023, board members contributed \$127,576 to the Center in the form of contributions, grants, prepaid dues and donations related to special events.

Holocaust and Human Rights Education Center  
Notes to Financial Statements  
December 31, 2023

**NOTE 5 - TEMPORARILY RESTRICTED AND RESTRICTED CASH**

Temporarily restricted cash consists of:

Valley Bank	\$	21,760
-------------	----	--------

Restricted cash consists of:

Merrill Lynch Endowment Fund	\$ -	667,600
------------------------------	------	---------

The Merrill Lynch account consists of marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the statement of activities and changes in net assets. Unrealized gains and losses are included in the change in net assets.

**NOTE 6 - SUBSEQUENT EVENTS**

The Center has evaluated subsequent events through the date the financial statements were available and issued September 10, 2024, and found nothing that required adjustment to the financial statements or additional disclosure.