

AMERICAN SOCIETY FOR HOLOCAUST EDUCATION & REMEMBRANCE

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2025

AMERICAN SOCIETY FOR HOLOCAUST EDUCATION & REMEMBRANCE
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DECEMBER 31, 2025

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NEW YORK, NEW YORK 10018

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
American Society for Holocaust Education & Remembrance

Opinion

We have audited the accompanying financial statements of **American Society for Holocaust Education & Remembrance** (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **American Society for Holocaust Education & Remembrance** as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **American Society for Holocaust Education & Remembrance** and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **American Society for Holocaust Education & Remembrance's** ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **American Society for Holocaust Education & Remembrance's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate that raise substantial doubt about **American Society for Holocaust Education & Remembrance's** ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



Certified Public Accountants, P.C.

New York, New York
March 6, 2026

AMERICAN SOCIETY FOR HOLOCAUST EDUCATION & REMEMBRANCE
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

Assets

Cash	\$ 174,294
Investments	18,331
Pledges Receivable	<u>51,000</u>
TOTAL ASSETS	<u><u>\$ 243,625</u></u>

Liabilities and Net Assets

Current Liabilities:	
Accounts Payable	\$ 4,146
Accrued Expenses	<u>42,328</u>
TOTAL LIABILITIES	\$ 46,474
Net Assets:	
Without Donor Restrictions	<u>197,151</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 243,625</u></u>

**See Independent Auditors' Report and
Accompanying Notes to Financial Statements**

AMERICAN SOCIETY FOR HOLOCAUST EDUCATION & REMEMBRANCE
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

Revenues, Gains and Other Support:

Pledges and Contributions	\$ 934,927
Investment Income	3,186
	<u>938,113</u>

TOTAL REVENUE, GAINS AND OTHER SUPPORT	<u>938,113</u>
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Expenses:

Program Services	932,871
Management and General	43,705
Fundraising	87,640
	<u>1,064,216</u>

TOTAL EXPENSES	<u>1,064,216</u>
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CHANGE IN NET ASSETS	(126,103)
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Net Assets Without Donor Resctrictions:

Beginning of Year	<u>323,254</u>
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End of Year	<u>\$ 197,151</u>
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**See Independent Auditors' Report and
Accompanying Notes to Financial Statements**

AMERICAN SOCIETY FOR HOLOCAUST EDUCATION & REMEMBRANCE
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising	Total
Advertising	\$ 52,487	\$ -	\$ 13,122	\$ 65,609
Accounting Fees	25,675	7,900	5,925	39,500
Legal Fees- <i>Ordinary</i>	958	295	221	1,474
Legal Fees- <i>I-Teach Contract</i>	53,159	-	-	53,159
Administrative Fees	468	312	-	780
Education Consultant	56,800	-	-	56,800
Events	4,560	-	1,140	5,700
Online Holocaust Education	160,000	-	-	160,000
Gatekeepers Program	35,051	-	-	35,051
Insurance	1,866	1,866	1,866	5,598
Office Expenses	4,706	2,353	784	7,843
Wages and Employee Benefits	495,596	29,153	58,305	583,054
Payroll Taxes	31,057	1,827	3,654	36,538
Travel	10,489	-	2,622	13,111
Total	<u>\$ 932,871</u>	<u>\$ 43,705</u>	<u>\$ 87,640</u>	<u>\$ 1,064,216</u>

See Independent Auditors' Report and
Accompanying Notes to Financial Statements

AMERICAN SOCIETY FOR HOLOCAUST EDUCATION & REMEMBRANCE
STATEMENT OF CASH FLOWS
DECEMBER 31, 2025

Cash Flows from Operating Activities:	
Change in Net Assets	<u>\$ (126,103)</u>
Changes in Assets and Liabilities:	
Pledges Receivable	74,000
Accounts Payable	4,140
Accrued Expenses	<u>42,328</u>
Total Adjustments	<u>120,468</u>
Net Cash Provided (Used) Operating Activities	(5,635)
Cash Flows from Investing Activities:	
(Increase) Decrease in Investments	<u>31,504</u>
Net Cash Provided (Used) Investing Activities	<u>31,504</u>
Net Increase (Decrease) in Cash	25,869
Cash at Beginning of Year	<u>148,425</u>
Cash at End of Year	<u>\$ 174,294</u>

**See Independent Auditors' Report and
Accompanying Notes to Financial Statements**

AMERICAN SOCIETY FOR HOLOCAUST EDUCATION & REMEMBRANCE
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1. **NATURE OF ORGANIZATION**

American Society for Holocaust Education & Remembrance was incorporated on January 31, 2024, as a nonprofit organization dedicated to the mission of imparting the memory and enduring lessons of the Holocaust, applying them in ways that relate to a changing world and the challenges that we face in the fight against antisemitism, racism, and hatred.

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

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with the U.S. generally accepted accounting principles.

Net assets, revenues, expenses, gains and losses are classified on the existence or absence of donor-imposed restrictions. Accordingly, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: with and without donor restrictions.

- **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 objectives of the Organization. These net assets may be used at the discretion of American Society for Holocaust Education & Remembrance’s management and the 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; these restrictions will be met by actions of the Organization 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 restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

Donated Services

The Organization is primarily run by individuals who volunteer their time and perform a variety of tasks that assist the Organization. These amounts have not been reflected in the statement of activities, because such services do not involve specialized skills.

Income Taxes

American Society for Holocaust Education & Remembrance is a not-for-profit organization exempt from Federal income taxes under the Internal Revenue Code Section 501(c)(3).

Advertising and Marketing

Advertising costs and marketing are expensed as incurred. Advertising and marketing expense, for the year ended December 31, 2025, amounted to \$65,609.

See Independent Auditors’ Report

AMERICAN SOCIETY FOR HOLOCAUST EDUCATION & REMEMBRANCE
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments

Investments in marketable securities are carried at fair market value, which are based on year-end quotes supplied by custodial brokers.

Fair Value Measurement

Accounting principles generally accepted in the United States of America establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

(i) Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

(ii) Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from, or corroborated by observable market data by correlation or by other means.

(iii) Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments Held Through	\$ 18,331	\$ -	\$ -	\$ 18,331
JP Morgan				
TOTAL	\$ 18,331	\$ -	\$ -	\$ 18,331

Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from those estimates.

See Independent Auditors' Report

AMERICAN SOCIETY FOR HOLOCAUST EDUCATION & REMEMBRANCE
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue and Revenue Recognition

Revenue for the Organization comes from contributions. Contributions are recognized when cash, securities or other assets, and unconditional promises to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in donor restricted net assets. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), donor restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions. Contributions of assets other than cash are recorded at their estimated fair value.

NOTE 3. CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Organization to concentrations of credit risk consist of cash. The Organization maintains its cash in various bank accounts that, at times, may exceed federally insured limits. American Society for Holocaust Education & Remembrance’s cash accounts have been placed with high credit quality financial institutions. The Organization has not experienced, nor does it anticipate, any losses with respect to such accounts.

NOTE 4. LIQUIDITY

Financial assets available for general expenditure within one year are as follows as of December 31, 2025:

Cash	\$ 174,294
Liquid Investments	<u>18,331</u>
Total	\$ 192,625

NOTE 5. PLEDGES RECEIVABLE

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. Conditional promises to give are not included as support until the conditions are met. As of December 31, 2025, the Organization had pledges receivable amounting to \$51,000 and no allowance for doubtful accounts was deemed necessary.

NOTE 6. UNCERTAIN TAX POSITIONS

Federal and State annual filings remain open for examination depending on the jurisdiction and tax issues involved and subject to numerous exceptions.

NOTE 7. SUBSEQUENT EVENTS

Subsequent events have been evaluated through March 6, 2026, which is the date the financial statements were available to be issued.

See Independent Auditors’ Report