

**THE WIENER HOLOCAUST LIBRARY
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Collect, Preserve, Share

Registered Company No: 00596820

Registered Charity No: 313015

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CHAIR'S FOREWORD

As we commemorate the 90th anniversary of the Wiener Holocaust Library, it is my privilege to present the Trustees' Report for the year ended December 31, 2023.

This past year has been a testament to both the resilience of our organisation and the pressing need for our mission in today's world. We have achieved significant milestones and made tangible progress in our efforts to preserve the memory of the Holocaust and educate future generations. However, amidst our celebrations, we have been confronted with sobering reminders of the ongoing threats of hatred and violence.

The tragic events of October 7th, in which the largest number of Jews were killed in a single day since the Holocaust, shook everyone working in our sector to their core. The aftermath of these events also reminds us of the need to consistently oppose antisemitism, Islamophobia, and other forms of bigotry that are on the rise and continue to afflict societies around the globe. As we mourn the lives lost in these senseless acts of terror, we are compelled to redouble our efforts to combat intolerance and promote understanding.

In the face of such adversity, the Wiener Holocaust Library stands as a beacon of hope and remembrance. For nine decades, we have been dedicated to bearing witness to the atrocities of the past and ensuring that the lessons of history are never forgotten. Yet, as we reflect on our achievements, we are also acutely aware of the futility of innocent lives being lost in conflicts all over the world.

Despite the challenges we face, our commitment to our mission remains unwavering. This past year, we have expanded our educational programs, increased our outreach and engagement, furthered our research and scholarship, and continued at pace to digitise our invaluable resources. These achievements are a testament to the dedication and passion of our staff, volunteers, donors, and further partners.

Highlights of this year include the exhibition *Holocaust Letters*, which ran between February and June. This exhibition made inspired use of one of the Library's treasure troves, our extensive collection of family papers. These unique materials were curated sensitively to reveal how – in the midst of the brutality and dislocation of the Second World War and the Holocaust – people defied the Nazi regime to exchange information about borders, developed language to convey despair at the deportation or disappearance of family members, and other examples.

We were honoured to host a visit from the Foreign Secretary, James Cleverly, who paid tribute to the Library's impactful and sometimes life-changing research work of our International Tracing Service. The Wiener Holocaust Library provides the only UK point of access to the immense digital resource of the Arolson Archive, the largest single database of documentation of the Holocaust in the world. In addition to that, our dedicated research team sensitively guide survivors and their descendants to the most relevant information while offering the necessary context to make sense of often distressing and highly emotive personal information.

As we look ahead to the future, we are inspired by the resilience of survivors and the courage of those who continue to speak out against hatred and injustice. We are reminded of the urgency of our mission and the profound impact that our work can have on shaping a more just and compassionate world.

On the historic occasion of our 90th anniversary, I extend my deepest gratitude to each and every one of you for your unwavering support and commitment to our cause. Together, let us honour the memory of those who perished in the Holocaust and other genocides by rededicating ourselves to the pursuit of justice, tolerance, and peace.

TRUSTEES' REPORT

The Trustees present their report and financial statements for the year ended 31 December 2023. The financial statements have been prepared in accordance with current statutory requirements, the charity's governing instrument, and the Statement of Recommended Practice (SORP 2019).

This report is in four sections.

SECTION I

MISSION, ACHIEVEMENTS & FUTURE PLANS

OBJECTIVES, PRINCIPAL ACTIVITY AND MISSION

The Wiener Holocaust Library's ('The Library's') objectives and its principal activity in the year under review concern the advancement of the study and knowledge of the Holocaust and related subjects, including genocide more broadly. No substantial change in the activity of The Library for the year to 31 December 2024 is contemplated. The Trustees are aware of their requirements to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit.'

Formed in 1933, The Wiener Holocaust Library is Britain's leading institute for the study of the Holocaust and genocide. The Library's unique collection of over two million items is the oldest of its kind in the world. It includes published and unpublished works, documentation, press cuttings, photographs, and eyewitness testimony.

Our vision is to continuously develop a library, archive and information service for the UK and the international community, dedicated to supporting research, learning, and teaching and advocacy about the Holocaust and genocide, their causes, and consequences.

Our mission is:

- To serve scholars, professional researchers, the media, and the public as a library of record.
- To engage people of all ages and backgrounds in understanding the Holocaust and its historical context through an active educational programme.
- To be a living memorial to the evils of the past by ensuring that our wealth of materials is put at the service of the future.

Our activities give a voice to the victims of the Holocaust and other genocides. We support education and confront antisemitism and Holocaust denial and distortion. We work to bring together networks of people from diverse backgrounds. We put the past at the service of the future.

ACHIEVEMENTS AND PERFORMANCE

The Wiener Holocaust Library ('The Library') continues to measure its Achievements and Performance against the main objectives set out above in our charitable mission. The main quantifiable elements of our achievements are set out below, following another busy year of public-facing activities, and work with our collections.

It is pleasing to set out that our metrics demonstrate an upward trend in several areas, and in some cases the growth of our impact has been considerable. The shift of our user base from in person visits to online users remains an important trend. Whereas Library visitors remained stable last year, at around 4,000 per year, the number of visitors to our website more than doubled. There has also been impressive growth in users for our main educational website, *The Holocaust Explained*.

There has also been growth of in-person engagement, however. For example, we completed a greater number of educational workshops for school-aged learners in 2023 versus 2022. We are proud also to have reached a considerably greater number of students with these workshops, with over 1,500 participants in our sessions as compared to 933 the previous year.

There is considerable overlap, furthermore, in terms of positive outcomes achieved from in-person work and online engagement. For example, in 2023 we created two new temporary exhibitions based on research into our unique collections. The first of these, *Holocaust Letters*, which examined Holocaust-era correspondence for evidence of how persecuted Jews understood what was happening to them as events of the Holocaust unfolded. The exhibition was carefully researched in partnership with the Holocaust Research Institute, Royal Holloway as part of our flagship Holocaust and Genocide Research Partnership (HGRP). The exhibition has also been developed in an online version, further enhancing content on our website.

We have seen a reduction in the number of views for YouTube since the pandemic. This reflects the transition of audience habits since the return to in-person events after the pandemic. We expect to see this trend stabilise, while also continuing to produce engaging video content. In conjunction with our 90th anniversary, the Library produced a number of short films to illustrate our work. These have proven effective when presented in advance of short talks about the Library, for example.

Our programme of exhibitions included three further exhibitions in addition to *Holocaust Letters*. In the exhibition *The Wiener Holocaust Library at 90* we presented the unique story of our institution to the public, and showcased highlights from our archives. We also hosted three shorter exhibitions in partnership with other institutions. At the beginning of the year, we worked with the House of Austrian History, Vienna, to mount an exhibition highlighting Austria's role in the Shoah. As many as one third of Viennese Jews escaped Nazi persecution to come to London, and it was notable that survivors and their descendants were highly engaged with this exhibition and related events.

Thereafter we worked with the Raphael Samuel History Centre on a short exhibition for Refugee Week showcasing the work of artist Catrine Val, exploring refugee experiences in an exhibition entitled *Living Memory*. Finally, we worked with the Aktives Museum Berlin, which works on antifascist resistance history, to tell the story of the expulsion of Jews with Polish nationality from Germany in October 1938. Coinciding with the 85th anniversary of *Kristallnacht*, a related history, this exhibition also generated good engagement and interest among audiences.

We continue to support family researchers who use our archives to investigate the fates of relatives persecuted by the Nazi regime. The increase in numbers of new enquiries processed this year reflects the impressive public engagement we have achieved through the national outreach project *Recovery and Repair*, which visited Glasgow, Manchester, and Leeds to raise awareness of the resources available at the WHL.

Finally, we continue to make impressive progress with managing our collections and making them accessible. This is particularly true of digitisation, due to successfully completing the second year of our Digital Transformation Project with 105,986 pages digitised. Furthermore, we continue to acquire new printed materials and document collections, which are then accessioned and subsequently catalogued and made available to the public.

THE WIENER HOLOCAUST LIBRARY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
Library Visitors		
Total Visitors	3,912	4,212
Exhibitions visitors	2,774	3,100
Reading Room visitors	1,138	1,112
Website Visitors		
<i>Main Website</i>		
Users	342,463	168,533
Users including Exhibition Sites	393,889	232,944
<i>Holocaust Explained</i>		
Users	1,950,472	1,392,872
Page views	3,221,573	2,313,693
Events' Reach		
<i>Talks, Lectures at the Library</i>		
Number	64	57
In-person attendees	1,475	823
Online attendees	1,704	919
YouTube views	7,638	11,141
<i>Educational Sessions: school-aged</i>		
Number	61	43
Students reached	1,584	933
Teachers reached	208	93
<i>Tours, Invited Talks</i>		
Number	73	51
People reached	1,327	1,568
Research		
<i>International Tracing Service</i>		
New enquiries processed, of which	380	239
Survivors & relatives	291	174
Researchers, academics	89	65
Collection Enhancements		
Digitised images (documents, pamphlets)	105,986	86,195
Digitised document collections	52	75
New printed items (books, memoirs, etc)	996	1,004
New document & photo collections	53	63

Future Plans

As the third year of our five-year Strategic Plan (2021-2025) the Library has continued to develop its work in the main priority areas. Over the remaining two years, we aim to consolidate this progress.

Engagement of diverse audiences

Online engagement remains a key area of focus; now that we do somewhat fewer online events after the pandemic, we will explore working with partners to increase the reach and impact of our content, while maintaining our high standards of quality.

Expanded education and outreach

We are committed to consolidating our progress in the number of people we are reaching with our resources both online and in person. This will require continuing successful fundraising efforts, which we have so far managed to achieve.

Enhanced access to collections

Cataloguing and digitisation of our collections remains the priority, alongside developing innovative ways to engage audiences with our digital material. In the final two years of this strategic cycle, we have developed a Digital Transformation Project Plan alongside a National Lottery Heritage Fund project to ensure collections are not only more easily accessed but also better used.

Increased Research Impact

We will continue to build on our research partnership with the Holocaust Research Institute, Royal Holloway, through a joint exhibition considering the recent genocide of the Yazidi by ISIS alongside the Armenian genocide of 1915. In addition, we will continue with plans to develop a UK hub for the European Holocaust Research Infrastructure.

Growth in Resources

We intend to recruit a Head of Development who will focus on developing the Library's major donor programme and support the renewal of our fundraising strategy with a specific focus on increasing unrestricted resources. The growth of numerous successful projects has placed increasing demands on our core function, including work with collections, and we will address this challenge through strategic development of our donor base.

SECTION II

FINANCIAL REVIEW & FUNDRAISING

FINANCIAL REVIEW

Financial position

The Wiener Holocaust Library is in a good financial position and has reserves sufficient to withstand the currently known challenges in 2024.

Going concern

During 2023, The Library's Unrestricted General Funds advanced to £948,783 (2022: £805,710). The Board considers this to be an appropriate reserve, supporting on-going activities (see Reserves Policy below).

Unrestricted Designated Funds excluding Leasehold and other Fixed Tangible Assets amounted to £251,310 (2022: £281,310). Restricted Funds at year-end stood at £1,093,928 (2022: £1,203,492). The Library's Endowed Funds increased to £3,074,202 (2022: £2,188,058). Of this increase £900,000 (2022: nil) was a newly donated endowment (see Fundraising below). The Trustees are satisfied that The Library meets going-concern standards.

The Board remains immensely grateful to its supporters who continue to show their commitment to The Library's mission. Our core funders made grants of £537,010 (2022: £541,548). Unrestricted donations by a wide range of individuals and charitable foundations, amounted to £325,055 (2022: £225,484). Restricted donations, excluding one core funder, increased to £540,928 (2022: £517,201). Of total Restricted Income, donations for The Library's multi-year digitisation project were £188,797 (2022: £122,599).

Total expenditures during 2023 amounted to £1,687,410 (2022: £1,511,587). Of these, 46% (2022: 55%) was covered by unrestricted funds and 54% (2022: 45%) by restricted funds. The Library continues to be a high fixed-cost operation. Salaries amounted to 50% (2022: 58%) of overall costs. Ongoing operating costs were 28% (2022: 26%). The remaining 22% (2022: 16%) are direct outlays on projects, substantially all covered by restricted funds. The overall increases in costs were related to increases in staff, connected to The Library's ambitious programmes on digitisation, additional activities funded by the Hecht legacy, and necessary expenditures on premises and IT.

These comments should be read in conjunction with the financial statements on pages 12 to 28.

Reserves Policy

The Library's objective is to raise income from donations to cover annual expenditure on the charitable mission and objectives as far forward as possible and to build free reserves to:

- Digitise substantial parts of the collection over a five-year horizon.
- Maintain, refurbish, and refit the premises.
- Assure the long-term continuation of The Library.

The unrestricted general reserve at year-end was £948,783 (2022: £805,710). The policy is to maintain these undesignated reserves at a minimum equal to six months of projected charitable expenditures, including relevant restricted costs. The current general reserve exceeds the six-month projected costs of £876,147 (2022: £789,330). The Board is satisfied with the level of reserves.

The Board has established designated funds for 1) maintenance of the premises, 2) digitisation of the collection, 3) redevelopment and refit of the exhibition and public spaces, and 4) infrastructure repair, notably the roof.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

These liquid designated funds on 31 December 2023 stood at £251,310 (2022: £281,310). Designated funds for leasehold and all fixed assets amounted to £2,568,954 (2022: £2,633,436).

The Finance & Risk Committee ("F&R") quarterly monitors in detail the current and expected cashflows of Unrestricted and Restricted funds to ensure continued liquidity for The Library overall.

Investment policy and returns

At year-end, The Library had circa £2.1 million (2022: £2.1 million) of the restricted Catalyst Fund invested in two open-ended funds managed by Troy Asset Management. Capital appreciation during the year amounted to £50,843 (2022: depreciation of £129,049). Rathbones Investment Management's charity team manages funds of the Hecht Legacy and other unrestricted surplus cash, on a discretionary basis. These, held in a selection of open-ended funds, were valued at balance sheet date at £857,741 (2022: £811,750) following gains of £45,991 (2022: losses of £180,698).

The Library's F&R is responsible for the management of its investments and reviews these on a quarterly basis. The Committee draws on a few Trustees and individuals with relevant experience to formulate investment strategies. As part of risk control discipline, the committee ensures the investments are appropriately diversified and monitors risk exposures in the context of other investments. Trustees confirm that investments are held in accordance with the powers available to them.

Risk Management, Internal Controls and Mitigation

The Library maintains a Risk Register which records and monitors the major risks faced by the institution and includes mitigation actions and procedures to protect The Library, its members, staff, public, and other stakeholders. This Register is reviewed on a quarterly basis by the F&R, with a Board review on a bi-annual basis. The Trustees regularly review controls as part of the Finance & Risk terms of reference and are satisfied that systems are in place to mitigate identified risks to an acceptable level.

Financial Risks

- Material downturn in donations. The Library is dependent for substantially all its income on donations from non-state foundations, charities, other grant-giving entities, Government departments, and individuals. The Board believes that the diversity of funding sources being accessed, coupled with The Library's General Reserves position, gives sufficient confidence that this risk is mitigated.
- Downturn in invested funds. The circa £2.9 million in invested funds are exposed to public market risks. These funds are invested in line with our conservative strategies. As foreseeable annual drawdowns are minor portions of the invested capital, the Board considers these risks to be sufficiently mitigated.

Non-financial risks & mitigation

- Security. As a Library of record on the Holocaust, on genocide, and with an increasingly high public profile, the risk of threats to The Library's staff, physical and digital security are recognised and actively managed. The charity collaborates closely with the Community Security Trust who on an ongoing basis review The Library's security requirements and advise accordingly, including providing staff with requisite training. Entrance security has recently been strengthened and The Library was again accredited with Cyber Essentials, the yardstick for digital security. The Board believes it has taken all reasonable steps to mitigate these risks.
- Damage to collections. The Library's unique archives form the backbone and essence of its work and mission. Protocols for storage and handling are in place, as well as a disaster recovery plan and insurance. The Library's digitisation strategy is key to preserving the collection for future generations and adopts best practice.

FUNDRAISING

During the year, the generosity of all donors raised £2,342,828 (2022: £1,309,208) excluding investment and ancillary income.

The principal sources of funding for the Charity were:

- A very generous gift of £900k (2022: nil) from the SCWL Charitable Trust

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

- Core funders, including the Wiener Library Endowment Trust, gave circa £537k (2022: £542k), be they unrestricted or restricted.
- Donations and legacies from individuals, associated family charitable trusts, friends, members and The Big Give amounted to circa £325k (2022: £225k).
- Grant-giving institutions such as other charitable foundations, corporations or associated entities, NGOs such as the European Holocaust Research Infrastructure, publicly funded entities such as the Arts Council, gave circa £280k (2022: £178k)
- Anonymous individual donors to the Digitalisation Project gave £189k (2022: £123k).
- U.K. Government, through the Foreign & Commonwealth Development Office and the Department for Community and Local Government, contributed £72k (2022: £217k).

Most donations are raised through written applications and project proposals to the grant giving person or entity. The remainder is encouraged through social media, activities and appeals such as the Big Give.

Fundraising responsibility lies with the Director supported by a Development Coordinator as well as senior management and individual staff. The effort is overseen and supported by, and receives advice from, a Fundraising Committee, which meets on a quarterly basis with minutes presented to the Board. It comprises the Board Chair, the Treasurer, two other Trustees and a co-opted external participant well versed in fundraising matters. This committee reviews the fundraising pipeline and initiatives.

The focus of fundraising is:

- Unrestricted income which pays for on-going operations and activities of The Library, including staff (most of senior management, all Library personnel, support, fundraising, governance), substantially all overhead and all costs on premises.
- Restricted projects to support The Library's five-year digitisation programme, but also long-term support for *Holocaust Explained* and continuing government funding for the *International Tracing Service*.

Fundraising activities are developed in line with the Fundraising Code of Practice set by the Regulator. The Library's fundraising promise can be found on the website. Robust policies are in place regarding vulnerable people and treating donors fairly. During the year, no complaints regarding fundraising activities were received.

SECTION III

ORGANISATIONAL DISCLOSURES

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Wiener Holocaust Library is registered as a charitable company limited by guarantee and governed by its Memorandum and Articles of Association. It was incorporated in 1958 and last changed its constitution in 2015.

Organisational structure and decision-making policies

The Trustees, who are also the directors of the company for the purposes of company law, have overall responsibility for ensuring that the charity meets its charitable objectives and has an appropriate system of controls, financial and otherwise. All Trustees are involved in ensuring that the legal obligations of the charity are met, and that the charity pursues its charitable objectives as set out in the governing documents.

The Board meets quarterly and has an Away Day each year, where the Trustees and the senior management come together to discuss and update on strategy and progress. The Board delegates the exercise of certain of its powers as set out below which it controls through regular reporting.

The F&R meets on a quarterly basis, and ad hoc, when necessary, with minutes presented to the Board. F&R reviews key risks, staff well-being, staff recruitment and remuneration, safety and security, operations on premises and IT, as well as all financial aspects of The Library.

THE WIENER HOLOCAUST LIBRARY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Treasurer, who is Chair of F&R, together with The Library's finance manager, oversees the external audits and meets at least once a year with the auditors.

F&R advises the Board on the appropriate level of General Reserves. F&R is supported by an Investment Advisory Panel, which oversees The Library's investments.

Remuneration of staff is delegated to and subsequently reviewed by the Board to a subset of F&R, consisting of Board Chair, Treasurer, one other Trustee and Director. Remuneration of the Director is set by the Board. The pay level for staff is set by reference to periodic benchmarking to equivalent posts in similar institutions and market intelligence as appropriate.

Responsibility for the execution of Board policies is delegated to the Director who is appointed by the Trustees and supported by a senior management team.

Trustees

The Board seeks to appoint, by simple majority, Trustees, who have a strong affinity with the mission of the charity while aiming to have a balance of background, skills, and expertise that support The Library in its vital work. All Trustees give their time voluntarily and receive no benefits. Each Trustee can serve a maximum of nine years in three separate terms of three years and may offer themselves for re-appointment at the end of each term. The Board currently comprises ten Trustees which is the maximum permitted under the Articles of Association.

New Trustees are offered an induction meeting with the Board Chair, the Chair of the Finance and Risk Committee, other Trustees, and the Director as appropriate. They are referred to the relevant guidance of the Charity Commission and have access to Accounts, Board minutes and other necessary documentation.

Trustees who reached the end of their terms during the year have been reappointed in accordance with the Memorandum of Association. Trustees who held office during the year and as at the date of this report are:

Anthony Landes, Board Chair
Catherine Colloms
Arend Dijkers, Treasurer
Jonathan Glazer
Frank Harding
Ian Haworth (Resigned 24th July 2023)
Howard Lewis (Appointed 18th October 2023)
Dr Lizzie Marx
Professor Philip Spencer
Dr Zoë Waxman
Andreas Weseman

Patrons

Dr Yossi Beilin	Ms Emma Kane
Ms Helena Bonham Carter CBE	Mr David Lewis
Dr Colin Boswell	The Rt Hon Shahid Malik
Sir Andrew Burns KCMG	Dr Gabriele Matzner-Holzer
Mr Jonathan Caplan QC	The Rt Hon David Miliband
Sir Mick Davis	Rabbi the Baroness Neuberger DBE
The Lord Finkelstein OBE	The Lord Pannick QC
Prof Anthony Finkelstein CBE	Dame Esther Rantzen DBE
Mr Martin Fraenkel	The Rt Hon Sir Malcolm Rifkind
The Rt Hon Margaret Hodge MP	Sir Bernard Rix
Mrs Tamara Isaacs CBE	Mrs Ellen Schmidt

SECTION IV

TRUSTEES' RESPONSIBILITIES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also directors of The Wiener Holocaust Library for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

As far as each of the Trustees is aware at the time the report is approved:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

In preparing this report the directors have taken advantage of small company exemptions.

Received and approved by the Board on 11th July 2024 and signed as authorised on their behalf by:

Anthony Landes
Chair

SECTION V

REFERENCE AND ADMINISTRATIVE INFORMATION

Director	Dr Toby Simpson
Company Secretary	Jenny Rofe-Radcliffe
Charity Registration Number	313015
Company Registration Number	00596820
Principal Address and Registered Office	29 Russell Square Bloomsbury London WC1B 5DP
Independent Auditor	Sayer Vincent LLP 110 Golden Lane London EC1Y 0TG
Bankers	Lloyds Bank Langham Place branch P O Box 1000 London BX1 1LT Deutsche Bank AG Königsallee 45/47 40189 Dusseldorf, Germany
Investment Advisors	Rathbone Investment Management 8 Finsbury Circus London, EC2M 7AZ
Website	www.WienerHolocaustLibrary.org

THE WIENER HOLOCAUST LIBRARY
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

		2023	2023	2023	2023	2022
		Unrestricted	Restricted	Endowed	Total	Total
	Notes	funds	funds	funds	£	£
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	753,555	--	900,000	1,653,555	769,032
Charitable activities	3	26,335	662,938	--	689,273	540,176
Investments	4	33,588	--	19,567	53,155	22,632
Other trading activities		18,376	--	--	18,376	7,582
Total income and endowments		831,854	662,938	919,567	2,414,359	1,339,422
Expenditure on:						
Raising funds	5	86,454	--	--	86,454	82,173
Charitable activities	5 & 6	695,547	905,409	--	1,600,956	1,429,414
Total expenditure		782,001	905,409	--	1,687,410	1,511,587
Net gains/(losses) on investments	10	--	45,991	50,843	96,834	(309,747)
Net income/(expenditure)	7	49,853	(196,480)	970,410	823,783	(481,912)
Transfer between funds	14	(2,650)	86,916	(84,266)	--	--
Net movement of funds		47,203	(109,564)	886,144	823,783	(481,912)
Fund balances brought forward		3,724,139	1,203,492	2,188,058	7,115,689	7,597,601
Fund balances carried forward		3,771,342	1,093,928	3,074,202	7,939,472	7,115,689

All recognised gains and losses are included in this Statement of Financial Activities. All activities of the charity are classified as continuing. The accompanying notes form an integral part of these financial statements. The Comparative Statement of Financial Activities is in Note 19.

THE WIENER HOLOCAUST LIBRARY
(A company limited by guarantee)

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2023

		2023	2022
	Notes	£	£
Fixed Assets			
Tangible fixed assets	8	2,571,249	2,637,119
Listed investments	10	2,992,185	2,895,351
		5,563,434	5,532,470
Current Assets			
Debtors	11	101,397	70,360
Short-term deposits	12	1,835,394	888,783
Cash at bank and in hand		499,665	687,415
		2,436,456	1,646,558
Creditors due within one year	13	(60,418)	(63,339)
Net Current Assets		2,376,038	1,583,219
Net Assets		7,939,472	7,115,689
Endowment funds	14	3,074,202	2,188,058
Restricted funds	14	1,093,928	1,203,492
Unrestricted Funds	14		
Designated funds		2,822,559	2,918,429
General funds		948,783	805,710
Total Funds		7,939,472	7,115,689

The financial statements were approved by the Board and authorised for issue on 11th July 2024 and signed on its behalf by:

Anthony Landes
Chair

The accompanying notes form an integral part of these financial statements.

Company no. 00596820

THE WIENER HOLOCAUST LIBRARY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Reconciliation of net income from operating activities		
Net income /(expenditure)	823,783	(481,912)
(Gains) /losses on investments	(96,834)	309,747
Depreciation and amortisation	65,870	66,771
Dividends and interest income	(53,155)	(22,632)
(Increase) /decrease in debtors	(31,037)	96,154
(Decrease) in creditors	(2,921)	(25,702)
Net cash provided by /(used in) operating activities	705,706	(57,574)
Cash flows from investing activities		
Dividends and interest income	53,155	22,632
Sale of listed investments	--	40,000
Net cash provided by investing activities	53,155	62,632
Increase in cash and equivalents	758,861	5,058

	2023	2023	2023
	Start of Year	Cash flows	End of Year
	£	£	£
Short - term investments	888,783	946,611	1,835,394
Cash at Bank and in hand	687,415	(187,750)	499,665
Total	1,576,198	758,861	2,335,059

Note 1 ACCOUNTING POLICIES

The Wiener Holocaust Library is a public benefit entity registered as a charity in England and Wales and a company limited by guarantee without any share capital. It was incorporated on 9 January 1958 (company number: 00596820) and registered as a charity on 20 September 1967 (charity number: 313015).

The principal accounting policies adopted, judgements and sources of estimation and uncertainty in the preparation of the financial statements are as follows:

1.1. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

1.2. Preparation of the accounts on a going concern basis

The charity's ability to meet its day-to-day financial liabilities is dependent on the continuing contributions from its donors. Trustees have given due consideration to the experience in 2023 and in previous years under the Covid-19 pandemic, the results available to-date of this report, the relevant information on donors and activities for the foreseeable future. Trustees have considered that there are no material uncertainties. This is on the basis that contributions will continue. Given that planned activities and the charity's reserves are reviewed regularly, the Board considers it appropriate to prepare the financial statements on a going concern basis.

1.3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant and are reviewed on an ongoing basis. Actual results may differ from these estimates. In the view of the Trustees, no significant areas are subject to judgement or estimation and no assumptions concerning the future or estimation affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

1.4. Income recognition

All income, including legacies, is recognised once the charity has entitlement to income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably, and, if applicable, any performance conditions are met. All donations and legacies are allocated between unrestricted and restricted funds depending on conditions imposed by the donors. Ancillary income is recognised as earned as the related services or goods are provided. Investment income is recognised when receivable based on notification by the investment managers.

1.5. Unrestricted funds

Unrestricted funds generated without further specified purpose are available for the general purposes of the charity. These funds include designated funds which the Trustees have, at their discretion, set aside for specific purposes.

1.6. Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donors. Expenditure which meets these criteria is identified and is allocated to the respective funds.

1.7. Expenditure

All expenditure is accounted for on an accruals basis as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is included under categories (cost codes) that aggregate all costs relating to that category. Further, costs are allocated to activities on a basis consistent with the use of resources. All expenses incurred are inclusive of irrecoverable VAT.

1.8. Leasehold and depreciation

The Library acquired an interest in the building at 29 Russell Square on a 99-year lease commencing on 27th October 2010. The trustees adopted an accounting policy not to depreciate the asset until the lease has less than 50 years to run because there was an expectation at the time that the landlord's intention was to extend the lease. A review in 2022 indicated that there is no guarantee that a future agreement will be reached with the landlord to extend the lease past its 99 years. Therefore, it is appropriate to depreciate the asset over the legal lease term. Consequently, there was a prior year adjustment in 2022. Annual depreciation is charged to General Funds.

1.9 Tangible fixed assets and depreciation

Expenditures on Tangible Fixed Assets are written off in the year in which the costs are incurred, except for exceptionally large investments on property, plant and equipment, of more than £25,000. Tangible fixed assets are stated at cost less provision for depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life on a straight-line basis, as follows:

Office & archiving equipment	3 years
Fixtures & fittings	10 years
Leasehold property	99 years
Leasehold improvements	20 years

The Library is considered to possess heritage assets. Their total cost is not valued in the balance sheet as there is no reliable historical information and a conventional valuation would be overly onerous given the nature and uniqueness of some of the items held and might well prove to be arbitrary. Further information is in Note 9.

1.10 Employee benefits

Short-term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accrual basis and in line with FRS 102. The charity contributes to a personal, defined contribution, pension scheme. All contributed costs are accounted for based on the duration that the charity benefits from the employees' services. The charity has no further liability under the scheme.

1.11 Cash and cash equivalents

These include short-term deposits.

1.12 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at the settlement value.

1.14 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year, based on the notification by the investment managers. The charity does not acquire put options, derivatives, or other complex financial instruments. The main form of financial risk faced by The Library is that of volatility in equity markets and investment markets due to wider economic conditions.

1.15 Debtors

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

1.16 Cash at bank and in hand

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

1.17 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Note 2. DONATIONS & LEGACIES - UNRESTRICTED

	2023	2022
Unrestricted Funds	£	£
The Wiener Library Endowment Trust	220,000	200,000
Auswärtiges Amt (German Foreign Office)	--	121,548
Sigrid Rausing Trust	120,000	120,000
Association of Jewish Refugees	75,000	100,000
Grants and donations	325,055	225,484
Legacies	13,500	2,000
Total	<u>753,555</u>	<u>769,032</u>

German Foreign Office Grant is Restricted income as of 2023 totalling £122,010 (2022: £121,548 Unrestricted).

Note 3. CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Education & Outreach				
Education & outreach	--	100	100	--
Holocaust Explained	--	42,550	42,550	25,450
Exhibition: Fighting Antisemitism	--	8,042	8,042	30,092
Exhibition: Family Letters	--	5,500	5,500	--
Exhibition: WHL@90	--	2,430	2,430	--
Hecht Networking	--	682	682	--
Roma Genocide Conference	--	2,171	2,171	1,250
Birkbeck Beyond Camp	--	14,107	14,107	--
Arts Council designation development	--	--	--	8,994
Exhibition: This Fascist Life	--	--	--	833
	<u>--</u>	<u>75,582</u>	<u>75,582</u>	<u>66,620</u>
Library				
Auswärtiges Amt (German Foreign Office)	--	122,010	122,010	--
Digitisation Project	--	188,797	188,797	122,599
Project "Final Account"	--	--	--	27,300
Ukraine Project	--	190	190	15,000
Sefer Torah Scroll Restoration	--	1,974	1,974	--
Membership fees	14,940	--	14,940	11,966
Sales & royalties	11,395	--	11,395	11,009
	<u>26,335</u>	<u>312,971</u>	<u>339,306</u>	<u>187,874</u>
Research				
ITS fund	--	71,600	71,600	216,550
ITS roadshow	--	27,369	27,369	37,909
HGRP joint venture	--	--	--	231
European Holocaust Research (EHRI) PP	--	--	--	9,351
European Holocaust Research (EHRI) III	--	616	616	--
Yizkor Book project	--	1,159	1,159	--
UK Holocaust Memorial Historian	--	--	--	17,552
First Do No Harm podcast	--	15,000	15,000	4,089
Kitchener Camp Project	--	1,260	1,260	--
Symphanova Project Victims' Compositions	--	157,381	157,381	--
	<u>--</u>	<u>274,385</u>	<u>274,385</u>	<u>285,682</u>
Total Income from Charitable Activities	<u>26,335</u>	<u>662,938</u>	<u>689,273</u>	<u>540,176</u>

Comparative analysis of income from Charitable Activities: Note 20.

Note 4. INCOME FROM INVESTMENTS

	Unrestricted £	Endowment £	2023 £	2022 £
Bank interest	33,588	--	33,588	8,925
Dividends (Catalyst fund)	--	19,567	19,567	13,707
	<u>33,588</u>	<u>19,567</u>	<u>53,155</u>	<u>22,632</u>

During 2022, bank interest was unrestricted income, dividends were endowment income.

Note 5. EXPENDITURES: DIRECT, PREMISES, SUPPORT & GOVERNANCE COSTS

	Fundraising £	Education, Outreach £	Library £	Research £	Premises, Info Tech £	Support £	Governance £	2023 Total £
Restricted Funds								
Staff	--	114,617	234,070	150,810	--	--	--	499,497
Overhead	--	3,738	629	24,895	--	--	--	29,262
Projects	--	80,044	126,607	169,999	--	--	--	376,650
	<u>--</u>	<u>198,399</u>	<u>361,306</u>	<u>345,704</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>905,409</u>
Unrestricted Funds								
Staff	52,043	23,514	97,197	11,636	--	144,567	13,305	342,262
Overhead	--	--	27,251	--	159,902	--	--	187,153
Depreciation	--	--	--	--	65,872	--	--	65,872
Operations	34,411	9,059	39,261	--	59,753	22,490	21,740	186,714
	<u>86,454</u>	<u>32,573</u>	<u>163,709</u>	<u>11,636</u>	<u>285,527</u>	<u>167,057</u>	<u>35,045</u>	<u>782,001</u>
Total Costs - 2023	<u>86,454</u>	<u>230,972</u>	<u>525,015</u>	<u>357,340</u>	<u>285,527</u>	<u>167,057</u>	<u>35,045</u>	<u>1,687,410</u>
Total Costs - 2022	<u>82,173</u>	<u>302,342</u>	<u>399,314</u>	<u>221,276</u>	<u>308,456</u>	<u>163,165</u>	<u>34,861</u>	<u>1,511,587</u>

Staff costs in Unrestricted funds are allocated on employee time. All other costs are actual amounts.

Comparative analysis of expenditures: Note 21.

Note 6. STAFF COSTS

	2023 £	2022 £
Gross salaries	714,928	715,673
Employer's NI	65,023	67,983
Employer's pension	60,766	60,833
Redundancy	1,042	--
Staff Costs	<u>841,759</u>	<u>844,489</u>
Temporary staff	6,814	10,850
Total Human Resources	<u>848,573</u>	<u>855,339</u>

No member of the Board received any remuneration in 2023 (2022: nil). One Trustee was reimbursed for travel amounting to £39 (2022: nil).

One employee received emoluments in the band of £60,000 to £70,000 in the year (2022: one).

The average monthly employee headcount during the year was:

	2023	2022
	Number	Number
Raising funds	1	1
Charitable activities	18	21
Support & governance	4	2
	<u>23</u>	<u>24</u>

The Senior Management Team (SMT) comprised: Director, Head of Research & Deputy Director, Head of Collections, Senior Curator & Head of Education. Gross compensation in 2023 was £240,840 (2022: £213,843).

Note 7. NET INCOME FOR THE YEAR

	2023	2022
	£	£
Net income/(expenditure) is stated after charging:		
Depreciation of tangible fixed assets	65,870	66,771
Auditor's remuneration	<u>14,520</u>	<u>19,662</u>

Note 8. TANGIBLE FIXED ASSETS

	<u>Leasehold Property</u>				Sub-Total	
	Leasehold	Mech. &	Computer	Fixtures &	Plant &	2023
	Property	Electrical	Equipment	Fittings	Equipment	TOTAL
	£	£	£	£	£	£
COST						
Balance as at 1 January	2,659,583	752,366	94,432	96,286	943,084	3,602,667
Additions	--	--	--	--	--	--
At 31 December 2023	<u>2,659,583</u>	<u>752,366</u>	<u>94,432</u>	<u>96,286</u>	<u>943,084</u>	<u>3,602,667</u>
DEPRECIATION						
Balance as at 1 January	327,373	451,140	93,241	93,794	638,175	965,548
Charge for the year	26,864	37,618	985	403	39,006	65,870
At 31 December 2023	<u>354,237</u>	<u>488,758</u>	<u>94,226</u>	<u>94,197</u>	<u>677,181</u>	<u>1,031,418</u>
Net Book Value						
As at 31 December 2023	<u>2,305,346</u>	<u>263,608</u>	<u>206</u>	<u>2,089</u>	<u>265,903</u>	<u>2,571,249</u>
As at 31 December 2022	<u>2,332,210</u>	<u>301,226</u>	<u>1,190</u>	<u>2,492</u>	<u>304,909</u>	<u>2,637,119</u>

Note 9. HERITAGE ASSETS

The principal asset of The Library is the invaluable and extensive collection of rare materials which document the prelude to, the atrocities of, and the aftermath of the Holocaust, as well as select other genocides. It includes personal and other testimonies and photographs, documents and books that establish the facts, illustrate, contain research on and serve as source material on the era, broadly from the early 1920's onward.

The Library is regarded as the leading collection of this type in the United Kingdom and holds materials considered to be of national and international importance.

The Trustees believe that the holdings are exceptional as an asset: inalienable, unique, irreplaceable, historic, and fragile. In this regard, it is an asset that cannot be readily valued in a way and at a cost commensurate with any benefit that could be derived by the user of the financial statements.

Charities SORP (FRS 102) requires the recognition of cost or market value when reasonably obtainable. Trustees are of the opinion that donations over the years of almost always family archives cannot reasonably be valued. In addition, Trustees believe that the scope of the collection be it in number of collections, sub-archives, counts of documents, photographs or pages is not quantifiable. As a result, The Library does not carry a value for Heritage Assets on the balance sheet.

Acquisitions. Thanks to the generosity of a restricted fund donor, The Library purchases annually up to £30k of academic books and rare books and pamphlets, up to £8k of mostly current periodical subscriptions such as academic journals, and up to £1k for archival collections including photographs. Acquisitions are made in accordance with the Library's Collection Development Protocol.

Conservation. Preserving the collections for the present and future generations remains the primary focus and responsibility of the Library. Their conservation, security, display, and interpretation are central to every aspect of the operations and audience access, both onsite and online. Expenditure which is required to preserve or prevent further deterioration of individual collection items, as well as the costs of managing, securing, archiving, digitising and storage of the collection, are recognised in the Statement of Financial Activities when incurred.

Note 10. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Listed investments		
Market value as at 1 January	2,895,351	3,245,098
Sales	--	(40,000)
Unrealised gains/ (losses)	96,834	(309,747)
Market value as at 31 December	<u>2,992,185</u>	<u>2,895,351</u>
Historical cost as at 31 December	<u>2,435,000</u>	<u>2,435,000</u>

Of the investments, £2,134,444 (2022: £2,083,601) are in open-ended investment companies managed by Troy Asset Management and £857,741 (2022: £811,750) are in open-ended investment companies managed by various managers, selected under a discretionary investment mandate by Rathbones charity team. Capital gains of £96,834 arose from £50,843 (2022: losses of £129,049) from funds managed by Troy and of £45,991 (2022: losses of £180,698) from funds managed by Rathbones.

Note 11. DEBTORS

Accrued Income in consisted of accrued interest from the deposits at various UK, FSCS insured banks held through the Flagstone Investment Management platform.

	2023	2022
	£	£
Trade debtors	11,897	10,929
Other debtors	31,142	22,948
Accrued income	18,802	1,782
Prepayments	39,556	34,701
	<u>101,397</u>	<u>70,360</u>

Note 12. SHORT-TERM DEPOSITS

	2023	2022
	£	£
Short - term investments	1,835,394	888,783
Cash at Bank and in hand	499,665	687,415
Total	2,335,059	1,576,198

Note 13. CREDITORS

	2023	2022
	£	£
Other creditors	45,543	41,676
Accruals	14,875	21,663
	60,418	63,339

Note 14. STATEMENT OF FUNDS

	At 1 January					31 December
	2023	Income	Expenditure	Gains/Losses	Transfers	2023
	£	£	£	£	£	£
Catalyst Endowment/Toni Schiff	2,188,058	19,567	--	50,843	(84,266)	2,174,202
SCWL (Cohen) Endowment	--	900,000	--	--	--	900,000
TOTAL ENDOWED FUNDS	2,188,058	919,567	--	50,843	(84,266)	3,074,202
Hecht Legacy	775,461	--	--	45,991	(101,556)	719,896
Education & Outreach						
Education & Outreach	--	100	(83,929)	--	83,829	--
Holocaust Education & Explained	22,187	42,550	(40,913)	--	--	23,824
Exhibition: Fighting Antisemitism	--	8,042	(8,799)	--	757	--
Exhibition: Family Letters	--	5,500	(28,703)	--	23,203	--
Exhibition: Family Photographs	--	--	(1,235)	--	1,235	--
Exhibition: WHL@90	--	2,430	(11,952)	--	9,522	--
Hecht Publications	--	--	(9,625)	--	9,625	--
Hecht Networking	--	682	(4,140)	--	3,458	--
Roma Genocide Conference	1,250	2,171	(3,858)	--	437	--
Birkbeck Beyond Camps	--	14,107	(245)	--	--	13,862
Fraenkel Prize	24,401	--	(5,000)	--	--	19,401
Ann Hirshfield Australian Jewish History	4,545	--	--	--	--	4,545
Wellcome Science & Suffering	2,361	--	--	--	--	2,361
Library						
Auswärtiges Amt (German Foreign Office)	--	122,010	(122,010)	--	--	--
Hecht Collections	--	--	(28,224)	--	28,224	--
Digital Transformation Project	140,958	188,797	(202,222)	--	--	127,533
Project "Final Account"	15,050	--	(6,300)	--	--	8,750
Ukraine Projects	15,000	190	--	--	--	15,190
B'nai B'rith Leo Baeck Lodge	31,026	--	--	--	--	31,026
Sefer Torah Scroll Restoration	--	1,974	--	--	--	1,974
Claims Conf: Jewish Elders Project	--	--	(2,550)	--	2,550	--

Note 14. STATEMENT OF FUNDS - continued

	At 1 January 2023	Income	Expenditure	Gains/Losses	Transfers	31 December 2023
	£	£	£	£	£	£
Research						
ITS	78,539	71,600	(138,865)	--	--	11,274
ITS Roadshow	28,754	27,369	(26,973)	--	--	29,150
Hecht Research	--	--	(22,233)	--	22,233	--
HRGP Joint Venture	--	--	(749)	--	749	--
EHRI-PP	39,925	--	(42,575)	--	2,650	--
EHRI III	19,947	616	(12,953)	--	--	7,610
Yizkor Book project	--	1,159	--	--	--	1,159
First Do No Harm podcast	4,089	15,000	(2,500)	--	--	16,589
Kitchener Camp Project	--	1,260	--	--	--	1,260
Symphanova Victims' Compositions	--	157,381	(98,856)	--	--	58,525
TOTAL RESTRICTED FUNDS	1,203,492	662,938	(905,409)	45,991	86,916	1,093,928
Leasehold Property	2,332,210	--	(26,864)	--	--	2,305,346
Plant & Equipment	304,909	--	(39,006)	--	--	265,903
Property Maintenance	94,350	--	--	--	20,000	114,350
Digitalisation	100,000	--	--	--	(50,000)	50,000
Infrastructure Repair	20,000	--	--	--	--	20,000
Redevelopment & Refit	66,960	--	--	--	--	66,960
TOTAL DESIGNATED FUNDS	2,918,429	--	(65,870)	--	(30,000)	2,822,559
GENERAL FUNDS	805,710	831,854	(716,131)	--	27,350	948,783
TOTAL UNRESTRICTED FUNDS	3,724,139	831,854	(782,001)	--	(2,650)	3,771,342
TOTAL FUNDS	7,115,689	2,414,359	(1,687,410)	96,834	--	7,939,472

Comparative Statement of Funds: Note 22.

Note 14.1 ENDOWED FUNDS

'Catalyst T. Schiff Endowment' was created by donations from the Toni Schiff Memorial Fund and others, matched by the Heritage Lottery Fund. Catalyst perpetuates The Library's learning, engagement, and community programmes, primarily through an Education & Outreach Fund as well as by supporting Exhibition Funds. The fund is "expendable" in that income and capital are applied for these purposes, subject to Trustee approval and to a fund life extending to 2037.

The SCWL fund was endowed during 2023. Of the total £400,000 is expendable for providing public access to the Library's collection, including digitisation. The other £500,000 is a long-term endowment.

Note 14.2 RESTRICTED FUNDS

'Hecht Legacy' is part of a £1,000,000 grant from the Ernest Hecht Charitable Foundation. It is intended for the grant to be spent over a period of ten years. This fund supports exhibitions, events, publications, and networking to further the outreach of The Library. It also supports extending The Library's collection as well as Research.

Education and outreach funds

'Holocaust Explained Fund' provided by the Tolkien Trust, the Pauline and Harold Berman Charitable Trust, the Pears Foundation, and other donors supports Holocaust education and the Holocaust Explained website.

'Beyond Camps Fund' received from Birkbeck, University of London, ran the Beyond Camps conference and website. 'Wolverhampton (University) Toni Schiff Beyond Camps Fund' contributed to the Beyond Camps conference and other outreach. 'Fraenkel Prize Fund' is a legacy from the Estate of Ernst Fraenkel.

Other Education & Outreach funds include the Ann Hirshfield Australian Jewish History Fund' and the 'Wellcome Science & Suffering Fund,' which did not have activity during the year.

Library Funds

Auswärtiges Amt (German Foreign Office) is, already for several decades, a vital supporter of The Library. In 2023, a slight change in the terms of this Grant classifies the income under SORP as Restricted Funds. It funds staff members

in Library operations. Receipt in 2023 was £122,010 Restricted (2022: £121,548 Unrestricted). Prior year has not been restated.

‘Digital Transformation Fund’ was established in 2020 through generous grants from two donors. In 2023 the fund was supplemented by other donors and in 2022 with proceeds from the Big Give Campaign. The fund is the founding endowment for a five-year programme to digitise substantial parts of The Library’s collections.

‘Project Final Account’ is a new collection of rare testimonies taken from elderly Germans who either participated or witnessed horrors of the Holocaust.

‘B’nai B’rith Leo Baeck Lodge London Fund assists the preservation, cataloguing, and digitisation of the archive of the Lodge, for educational and commemorative use.

Research Funds

‘European Holocaust Research Infrastructure (EHRI) Fund’ receives funding from the European Union for a Pan-European research approach to Holocaust archives. EHRI-III Fund deepens integration of the archives and research. The EHRI-PP Fund finances a preparatory phase aimed at bringing EHRI to the level of financial, legal, and technical maturity required for implementation as a permanent European research infrastructure.

‘International Tracing Service (ITS) Fund’ supports the management, research, hardware, and software of this service retrieving information from the Bad Arolson database about the fate of victims of the Holocaust. The Foreign & Commonwealth Office and the Department for Communities and Local Government (DCLG) committed at the outset to provide funding. The respective Government departments committed additional funding in the 2023 Spending Rounds.

Note 14.3. DESIGNATED FUNDS

The designated Leasehold Property Fund and Other Fixed Assets Fund represent the net book value of tangible fixed assets held. More details are provided in the tangible fixed assets schedule and note to the accounts.

The designated Property Maintenance Fund is used to pay for the periodic maintenance of the building required under the lease. Trustees designated £20,000 (2022: £20,000) towards the next renovation expected in 2024.

The designated Digitisation Fund is The Library’s contribution to the digitisation – scanning of papers, photographs, etc.- of the collections.

The designated Redevelopment and Refit Fund was established by Trustees in 2021. It is seed funding for an anticipated expansion of the premises over a five-year horizon. Feasibility studies are in progress.

The Infrastructure Repair Fund was established during 2022 to build up a reserve for the replacement of the building’s roof, anticipated in 2027 at a cost of £100,000. A transfer of £20,000 (2022: nil) was made from General Funds.

Note 14.4. TRANSFERS BETWEEN FUNDS

Transfers between Unrestricted funds are made to create and maintain designated funds at the discretion of Trustees. Transfers from the Endowed Funds to Restricted funds, approved by Trustees, are primarily to fund Education and Outreach activities and exhibitions. During the year, a transfer of £2,648 (2022: nil) was made from General Funds to EHRI-PP to cover a shortfall in reimbursement to the EHRI administrators.

Note 15. NET ASSETS BY FUND

	Restricted Funds	Designated Funds	Endowed Funds	General Funds	Total Funds
Balances at 31 December, 2023	£	£	£	£	£
Fixed Assets	--	2,571,249	--	--	2,571,249
Fixed Asset Investments	857,741	--	2,134,444	--	2,992,185
Current Assets	251,630	251,310	939,758	993,759	2,436,457
Current Liabilities	(15,443)	--	--	(44,976)	(60,419)
Net Assets	1,093,928	2,822,559	3,074,202	948,783	7,939,472

Comparative Net Assets by Fund: Note 23.

Note 16. RELATED PARTY TRANSACTIONS AND CONNECTED CHARITIES

During the year donations totalling £1,500 (2022: £8,437) were received from three (2022: six) members of the Board. Frank Harding is a Trustee of the Association of Jewish Refugees (AJR) which donated to The Library a grant of £75,000 in the year (2022: £100,000).

Note 17. COMPANY LIMITED BY GUARANTEE

The liability of each member is £1, in the event of the liquidation of the charitable company.

Note 18. TAXATION

The Wiener Holocaust Library is a registered charity and is not liable to direct taxation on its present activities.

Note 19. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Endowed funds £	2022 Total £	2021 Total £
Income and endowments from:						
Donations and legacies	2	769,032	--	--	769,032	839,233
Charitable activities	3	22,975	517,201	--	540,176	465,662
Investments	4	8,925	--	13,707	22,632	14,941
Other trading activities		7,582	--	--	7,582	7,908
Total income and endowments		808,514	517,201	13,707	1,339,422	1,327,744
Expenditure on:						
Raising funds	5	82,173	--	--	82,173	75,615
Charitable activities	5 & 6	750,237	679,177	--	1,429,414	1,151,253
Total expenditure		832,410	679,177	--	1,511,587	1,226,868
Net gains/(losses) on investments	10	--	(180,698)	(129,049)	(309,747)	375,557
Net income/(expenditure)	7	(23,896)	(342,674)	(115,342)	(481,912)	476,434
Transfer between funds	14	22,925	75,459	(98,384)	--	--
Net movement of funds		(971)	(267,215)	(213,726)	(481,912)	476,434
Fund balances brought forward		3,725,108	1,470,709	2,401,784	7,597,601	7,121,167
Fund balances carried forward		3,724,139	1,203,492	2,188,058	7,115,689	7,597,601

Note 20. COMPARATIVE ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES – 2022

	Unrestricted £	Restricted £	2022 £	2021 £
Education & Outreach				
Education & outreach	--	--	--	828
Holocaust Explained	--	25,450	25,450	39,400
Arts Council designation development	--	8,994	8,994	35,978
"This Fascist Life" exhibition fund	--	833	833	6,085
"Being Human" fund	--	--	--	800
Exhibition: Fighting Antisemitism	--	30,092	30,092	--
Roma Genocide Conference	--	1,250	1,250	--
	--	66,620	66,620	83,091
Library				
Digitisation project (income)	--	122,599	122,599	195,191
Project "Final Account"	--	27,300	27,300	--
Ukraine Project	--	15,000	15,000	--
Membership fees	11,966	--	11,966	8,905
Sales & royalties	11,009	--	11,009	7,426
	22,975	164,899	187,874	211,522
Research				
HGRP joint venture	--	231	231	39,000
European Holocaust Research (EHRI) PP	--	9,351	9,351	--
UK Holocaust Memorial Historian	--	17,552	17,552	--
First Do No Harm podcast	--	4,089	4,089	--
ITS fund	--	216,550	216,550	103,543
ITS roadshow	--	37,909	37,909	28,505
	--	285,682	285,682	171,048
Total Income from Charitable Activities	22,975	517,201	540,176	465,662

Note 21. COMPARATIVE ANALYSIS OF EXPENDITURES – 2022

	Fundraising £	Education & Outreach £	Library £	Research £	Premises & Info Tech £	Support £	Governance £	2022 Total £
Restricted Funds								
Staff	--	156,839	115,795	161,634	--	--	--	434,268
Overhead	--	2,627	2,378	29,678	--	--	--	34,684
Projects	--	110,646	69,616	29,964	--	--	--	210,226
	--	270,111	187,790	221,276	--	--	--	679,177
Unrestricted Funds								
Staff	52,759	16,072	198,211	0	--	140,604	13,427	421,072
Overhead	--	--	3,305	--	144,480	--	17,794	165,579
Operations	29,414	16,159	10,008	--	163,976	22,561	3,640	245,759
	82,173	32,231	211,523	0	308,456	163,165	34,861	832,410
Total Costs - 2022	82,173	302,342	399,314	221,276	308,456	163,165	34,861	1,511,587
Total Costs - 2021 (2021: As restated)	75,615	266,599	350,269	187,587	79,388	217,121	23,426	1,200,004

Note 22. COMPARATIVE STATEMENT OF FUNDS – 2022

	At 1 January				31 December	
	2022	Income	Expenditure	Gains/Losses	Transfers	2022
	£	£	£	£	£	£
Catalyst: Endowment/T Schiff Memorial	2,401,784	13,707	--	(129,049)	(98,384)	2,188,058
TOTAL ENDOWED FUNDS	2,401,784	13,707	--	(129,049)	(98,384)	2,188,058
Hecht Legacy	1,046,027	--	--	(180,698)	(89,869)	775,461
Education & Outreach						
Education & Outreach	--	--	(82,482)	--	82,482	--
Exhibition: "This Fascist Life"	--	833	(1,209)	--	376	--
Exhibition: Fighting Antisemitism	--	30,092	(31,234)	--	1,142	--
Exhibition: Family Letters	--	--	(95)	--	95	--
Exhibition: Family Photographs	--	--	(5,706)	--	5,706	--
Holocaust Education & Explained	39,929	25,450	(43,192)	--	--	22,187
Hecht E&O	--	--	(38,821)	--	38,821	--
Hecht Networking	--	--	(252)	--	252	--
Roma Genocide Conference	--	1,250	--	--	--	1,250
Arts Council Designation Development	1,802	8,994	(17,490)	--	6,694	--
Wolverhampton T Schiff Beyond Camps	29,572	--	(29,572)	--	--	--
Birkbeck Beyond Camps	12,799	--	(14,688)	--	1,889	--
Fraenkel Prize	29,771	--	(5,370)	--	--	24,401
Ann Hirshfield Australian Jewish History	4,545	--	--	--	--	4,545
Wellcome Science & Suffering	2,361	--	--	--	--	2,361
Library						
Hecht Collections	--	--	(30,126)	--	30,126	--
Digital Transformation Project	155,000	122,599	(137,978)	--	1,337	140,958
Project "Final Account"	--	27,300	(12,250)	--	--	15,050
Ukraine Projects	--	15,000	--	--	--	15,000
Toni Schiff Digitisation	3,715	--	(2,378)	--	(1,337)	--
B'nai B'rith Leo Baeck Lodge	31,026	--	--	--	--	31,026
The Book Appeal	5,121	--	(5,058)	--	(64)	--
Research						
Hecht Research	--	--	(15,303)	--	15,303	--
HRGP Joint Venture	--	231	(5,660)	--	5,429	--
EHRI-PP	50,978	9,351	(20,405)	--	--	39,925
EHRI III	31,786	--	(11,839)	--	--	19,947
UK Holocaust Memorial	--	17,552	(17,552)	--	--	--
Nazi Medical Trial Podcast	--	4,089	--	--	--	4,089
ITS	--	216,550	(115,086)	--	(22,925)	78,539
ITS Roadshow	26,276	37,909	(35,431)	--	--	28,754
TOTAL RESTRICTED FUNDS	1,470,709	517,201	(679,177)	(180,698)	75,458	1,203,492
Leasehold Property	2,359,074	--	(26,864)	--	--	2,332,210
Plant & Equipment	344,815	--	(39,907)	--	--	304,909
Property Maintenance	74,350	--	--	--	20,000	94,350
Digitalisation	100,000	--	--	--	--	100,000
Infrastructure Repair	--	--	--	--	20,000	20,000
Redevelopment & Refit	75,000	--	(8,040)	--	--	66,960
TOTAL DESIGNATED FUNDS	2,953,239	--	(74,811)	--	40,000	2,918,429
GENERAL FUNDS	771,869	808,515	(757,599)	--	(17,075)	805,710
TOTAL UNRESTRICTED FUNDS	3,725,108	808,515	(832,410)	--	22,925	3,724,138
TOTAL FUNDS	7,597,601	1,339,422	(1,511,587)	(309,747)	--	7,115,689

Note 23. COMPARATIVE NET ASSETS BY FUNDS – 2022

	Restricted Funds	Designated Funds	Endowed Funds	General Funds	Total Funds
	£	£	£	£	£
Balances at 31 December, 2022					
Fixed Assets	--	2,637,119	--	--	2,637,119
Fixed Asset Investments	811,750	--	2,083,601	--	2,895,351
Current Assets	410,621	281,310	104,457	850,169	1,646,558
Current Liabilities	(18,879)	--	--	(44,460)	(63,339)
Net Assets	<u>1,203,492</u>	<u>2,918,429</u>	<u>2,188,058</u>	<u>805,710</u>	<u>7,115,689</u>

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WIENER HOLOCAUST LIBRARY

Opinion

We have audited the financial statements of The Wiener Holocaust Library (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Wiener Holocaust Library's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior statutory auditor)

10 September 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG