

Charity Registration No. 1092892

Charity Registration No. SC042996 (Scotland)

Company Registration No. 04207020 (England and Wales)

HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Paul Phillips Paul Bertyn Martin Paisner CBE Dame Helen Hyde DBE Michael Karp Edward Lewin Kirsty McNeill Marilyn Ofer Hannah Lewis MBE Lord Browne of Madingley Samuel Freedman Amelia Ireland	(Appointed 19 February 2019) (Appointed 17 May 2019) (Appointed 17 May 2019)
Chief Executive	K Pollock MBE	
Charity number (England & Wales)	1092892	
Charity number (Scotland)	SC042996	
Company number	04207020	
Principal address	BCM Box 7892 London WC1N 3XX	
Registered office	Avram Bertyn Gardner LLP 30 City Road London EC1Y 2AB	
Auditors	HW Fisher Acre House 11-15 William Road London United Kingdom NW1 3ER	
Bankers	Barclays Bank Plc 50 Pall Mall London SW1Y 5AX	
Soliditors	Berwin Leighton Paisner Adelaide House London Bridge London EC4R 9HA	

**HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2019

Introduction

The Trustees present their report and financial statements for the year ended 31 March 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Constitution

The Holocaust Educational Trust is a company limited by guarantee (company number 04207020) and a registered charity governed by its memorandum and articles of association. Charity number in England and Wales: 1092892 & Scotland SC042996.

Patrons serving during the year and since the year end

Most Rev and Rt Hon Lord Carey of Clifton
Lord Dholakia OBE DL
Kitty Hart-Moxon OBE
Sir Ben Helfgott MBE (since 2 May 2018)
Rt Hon Lord Mackay of Clashfern
Lady Merlyn-Rees JP

Directors and Trustees serving during the year and since the year end:

1. R Stephen Rubin OBE, President (resigned 17 April 2019)
2. Paul Phillips, Chairman
3. Paul Berlyn, Treasurer
4. Martin Palsner CBE
5. Olivier Blechner (Resigned 3 July 2018)
6. Richard Harrington MP (resigned 3 September 2018)
7. Ben Helfgott MBE (resigned 2 May 2018)
8. Dame Helen Hyde DBE
9. Michael Karp
10. Nigel Layton (resigned 3 September 2018)
11. Edward Lewin
12. Hannah Lewis MBE
13. Kirsty McNeill
14. Marilyn Ofer
15. Alberta Strage (Resigned 17 April 2019)
16. Sam Freedman (appointed 17 May 2019)
17. Amelia Ireland (appointed 17 May 2019)
18. Lord Browne of Madingley (appointed 19 February 2019)

Council

James Clappison
Dame Louise Ellman MP
Rt. Hon Andrew Lansley CBE
Lord Mendelsohn of Finchley (since 13 September 2017)
Sir Antony Sher KBE

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Stephen Twigg MP

Objects of the Trust

The object of the Trust is to advance the education of the public in the history of the Holocaust and in particular European history and the history of European Jewry relevant to the Holocaust.

Organisational Structure

Trustees are nominated and elected at meetings of the Trustees and Board of Management. We have a systematic and transparent process for recruiting new members. Newly elected Trustees are given information on the background of the Trust along with a description of their responsibilities as a Trustee. Term limits of 3+3 years, renewable once (totaling 12 years), are in place. Trustees are able to serve for subsequent terms, but with a one-year gap after each 12. The term of the Chair of the Trust is 4 years, renewable for a maximum of 2 terms. The Board regularly reviews its composition to ensure it has the skills, knowledge and experience it needs to govern, lead and deliver The Trust's purposes effectively. Appointments are made, on merit, against objective criteria and consider the benefits of diversity on the board.

The Trustees and Board of Management meet every 10-12 weeks. They oversee the work of the Trust, consider future projects and are involved in strategic decision-making for the organisation. Day-to-day decisions are taken by the Chief Executive. Any important or urgent matters are raised with the Chairman and President.

The full-time members of senior management team during the year are as follows:

Karen Pollock MBE (Chief Executive)
Kirsty Young (Chief of Staff)
Joe Hayman (Chief of Staff – maternity cover)
Clementine Smith (Head of Project Development)
Anita Parmar (Head of the *Lessons from Auschwitz* Programme)
Robert Lingard (Head of Public Affairs)

Part-time members of senior management team:

Malka White (Head of Operations)
Shoshana Copeland (Director of Fundraising)

Members of senior management serving during the year, but not at year-end are as follows:

Daniel Tye (Head of Public Affairs)
Christopher Gurney (Director of Programmes)

In addition to a staff team of around 30, the Trust also makes use of the services of around 100 freelance educators. Key staff pay and remuneration are set by the Chairman of the Trust, in consultation with the Treasurer following the annual performance management procedures. Pay and remuneration of the Senior Management Team is decided using the industry norm as a guide.

In pursuit of our charitable objectives, we work with a number of charities and organisations in the UK and abroad. Our key partners are The Association of Jewish Refugees; Auschwitz-Birkenau Memorial and Museum; Jewish Care; Union of Jewish Students; UK Holocaust Memorial Foundation and Yad Vashem – the World Holocaust Remembrance Centre.

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FOR THE YEAR ENDED 31 MARCH 2019

Developments, Activities and Achievements this Year

Key Educational Projects

Outreach Programme
Educational Resources
Teacher Training
Lessons from Auschwitz Project
Ambassador Programme
Holocaust Memorial Day
Holocaust survivor webcast

Major Events

The HET Annual Appeal Dinner

This event is our main fundraising event of the year.

Ambassador Conference

A one day Conference open to all of the Trust's Ambassadors as well as students studying A-Level History.

The Holocaust Educational Trust was founded in 1988 during the passage of the War Crimes Act. Our aim is to teach the history of the Holocaust and its contemporary relevance, and to preserve the memory of those who perished in the Holocaust and those who survived. We do this by raising awareness and understanding in schools and amongst the wider public of the Holocaust and its relevance today. We believe that the Holocaust must have a permanent place in our nation's collective memory.

One of the Trust's earliest achievements was to ensure that the Holocaust was included in the National Curriculum in 1991 for Key Stage 3 students (11- to 14-year-olds). The Holocaust has remained on the National Curriculum since then. We also successfully campaigned to have the assets of Holocaust victims and survivors released and returned to their rightful owners in the late 1990s.

In 2010 the Government issued a new award to recognise the British men and women who came to the aid of Jewish people and other persecuted groups during the Holocaust – as a direct result of an initiative by the Trust.

In January 2015, the Chancellor of the Exchequer announced that the Royal Mint had commissioned a special commemorative medal to mark seventy years since the end of the Holocaust, an Initiative of the Holocaust Educational Trust.

At the Holocaust Educational Trust's Appeal Dinner in September 2013, the then Prime Minister, Rt Hon David Cameron MP, announced the establishment of a national Holocaust Commission, and in January 2015, the Prime Minister, with cross-party support, endorsed the recommendations of the Commission, which will include a new national memorial and accompanying learning centre. In 2018, HET celebrated thirty years since its inception.

Key activities in 2018-19

The Trust's Outreach Programme gives students and teachers the opportunity to hear the first-hand testimony of a Holocaust survivor, and to take part in focused workshops designed and delivered by our expert educators. The impact of hearing a Holocaust survivor speak is something most people never forget and is a key feature of our approach to this subject.

In the financial year 2018/2019, the Trust's Outreach Programme reached almost 122,000 students in schools, colleges and universities and football academies across England, Wales, Scotland and Northern Ireland, as well as adult groups across the UK. Our volunteer programme is now an integrated part of our Outreach offer, and we had eight volunteers regularly working with us in 2018/2019.

To mark Holocaust Memorial Day in January 2019, we held our fourth annual live webcast of a Holocaust survivor's testimony. Harry Spiro BEM gave his testimony in conversation with Judge Robert Rinder at Stoke Newington School and Sixth Form and it was

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live-streamed to schools across the country, reaching over 39,000 people watching not just in the UK but around the world. Harry answered questions submitted through the dedicated website we set up and via social media. We had an overwhelming response on social media, with students and teachers asking questions, commenting on the testimony and sharing photos of their participation.

School feedback on our survivor testimony webcast

"I shall remember this for a long time, and I will share the message with family, friends and people I know..."

"My students did not really know what the Holocaust was until they heard the personal testimony - now they can really understand the real impact."

"Enlightening, moving, a really human event - I was deeply moved by Mr Spiro's story. I had never heard first-hand from a survivor before. It was an unforgettable experience."

The Trust's educational resources are designed for a variety of age groups and subjects and are provided free of charge through our website to teachers across the UK. We currently have more than 13,000 registered users. We have also distributed physical copies of our resources free of charge to more than 2,000 teachers in this year.

Our flagship resource, *Exploring the Holocaust*, is a comprehensive downloadable cross-curricular teaching pack providing lesson plans and classroom materials for teaching the Holocaust across a range of subjects at Key Stage 3 (ages 11-14). This is supported by specialist teaching guides for additional subjects, namely English, Drama and Art. We also offer an age-appropriate scheme of work for primary schools, centred around Jewish child refugees who came to the UK in the 1930s, enabling students to explore themes related to the Holocaust which are linked to the primary curriculum and provide them with a secure foundation of learning for subsequent study of the Holocaust in secondary school.

Our teacher training empowers teachers to teach meaningfully about the Holocaust to the thousands of students they will reach in their professional lifetime. In 2018-19, 721 trainee teachers took part in workshops at Initial teacher training (ITT) institutions and an additional 340 practicing teachers took part in bespoke Continuing Professional Development (CPD) workshops in their schools or at educational conferences. A further 112 teachers from across a range of subject areas and at different stages in their careers took part in residential courses including:

- Our Teacher Study Visits to Prague and Berlin where attendees explored the rich history of the pre-war Jewish communities and the impact of the Holocaust on those communities.
- Our Annual Teacher Training Course at Yad Vashem, which included a 10-day visit to the world's leading Holocaust memorial, museum and research centre Yad Vashem in Jerusalem. Teachers heard from world-leading authorities on the Holocaust and considered how best to cover this challenging subject in the classroom.
- Our largest ever annual *Exploring the Holocaust: UK Residential Course* in Leicester which enabled teachers at all stages of their careers to learn from the UK's leading scholars and practitioners and to share best practice.

Our *Exploring the Holocaust: UK Residential Course* was supported by funds provided by the Alan and Babette Sainsbury Charitable Fund. During the course of the year, our international teacher study visit programme, which includes our visits within Europe and our Annual Teacher Training Course at Yad Vashem, secured three-year funding from the Wolfson Jewish Education Fund and the Charles Wolfson Charitable Trust.

"This course has had a massive impact on my knowledge, understanding and teaching practice. It has not only added more legitimacy and integrity to my teaching about the Holocaust but also empowered me to work with others in my department, faculty and Trust to influence practice of teaching on the Holocaust." - Annual Teacher Training Course at Yad Vashem participant.

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The Lessons from Auschwitz Project is a four-part course for post-16 students and teachers that incorporates a one-day visit to the Nazi concentration and death camp Auschwitz-Birkenau. The visits, combined with Orientation and Follow-up seminars as well as a Next Steps peer-learning component, leave an unforgettable educational mark on participants. The Project aims to increase knowledge and understanding of the Holocaust and to signal what can happen if prejudice and racism become acceptable.

In 2018-2019, we delivered 19 Lessons from Auschwitz Projects which comprised of 14 courses from England including one Continuing Professional Development project for teachers, funded by the Department for Education in England; two courses from Scotland under funding from the Scottish Government; one from Wales under funding from the Welsh Assembly Government; one from Northern Ireland under funding from the Community Relationship Council of Northern Ireland; and a project for student union sabbatical officers and senior leaders from universities in England, delivered in partnership with the Union of Jewish Students under joint funding from the Department for Education and Ministry of Housing, Communities and Local Government. This project was the first of its kind and received excellent feedback from participants. We and our partners are keen to undertake further such projects in the future.

In this period, a total of 2,796 students and 608 teachers from schools and colleges across the UK joined us on our projects. We were pleased that Nicola Sturgeon MSP, First Minister of Scotland, was able to join us on our visit from Glasgow in October.

In the fourth component of the Lessons from Auschwitz Project, Next Steps, participants undertake a project of their own choosing, sharing their experience with their peers and local communities.

Following their participation in the Lessons from Auschwitz Project, students become Holocaust Educational Trust Ambassadors, committed to educating others about the Holocaust and its contemporary relevance. The Trust's Ambassador Programme provides opportunities to further their knowledge of the Holocaust, and supports them as they share what they have learnt.

The Trust held Ambassador events between April 2018 and March 2019, offering Ambassadors the opportunity to come together, discuss their plans with one another and consider how they will work together to ensure the Holocaust is not forgotten. These included:

- Three Regional Ambassadors Study Days in April 2018, November 2018 and February 2019, where our most committed Ambassadors could increase their knowledge of the Holocaust and consider ways they would share this knowledge with their peers and wider communities.
- An event in the Scottish Parliament which celebrated the work of our Ambassadors in Scotland. The event was sponsored by The Presiding Officer Ken Macintosh MSP and we were delighted to welcome First Minister Nicola Sturgeon MSP as our guest speaker. Two Ambassadors, along with one Regional Ambassador, also spoke to guests about their experience on the Lessons from Auschwitz Project.
- The Trust's fifth annual Ambassador Conference took place in July 2018 in central London. We welcomed hundreds of Ambassadors from around the UK to a day of lectures and interactive workshops. Participants heard from speakers including Deborah Lipstadt, BBC's Nick Robinson, Holocaust survivor Susan Pollack MBE, Luciana Berger MP, the Rt Hon Lord Eric Pickles, actor Marlon Solomon and Holocaust survivor, writer and illustrator Judith Kerr OBE.

"When I grow up, I want to be Professor Lipstadt. I have never been so interested, so engaged and so truly inspired than I was when I listened to her speak. She was passionate, dynamic and fierce. She has caused my role as an ambassador to take on new meaning. I was humbled by the opportunity to meet her." – Ambassador, Ambassador Conference 2018

In July 2018, eighteen Regional Ambassadors joined our Ambassador Study Visit to Yad Vashem, where they heard from academics and international experts in the field and explored the complexities of the Holocaust. The group worked together to consider individual and group projects following the visit to raise awareness of the Holocaust in their local communities.

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"Being at Yad Vashem and having the tour of Jerusalem, Masada and the Shabbat service meant we were fully immersed in the educational experience and exposed to Jewish culture and way of life. This made me realise how Holocaust remembrance is at the forefront of many people's lives in Israel... It definitely widened my very limited understanding of Jewish life and it made me re-contextualize the way I perceived the Holocaust as being "6 million deaths" to realising the extent of the loss and suffering of the "6 million lives" that were lost." – Regional Ambassador, Ambassador Study Visit to Yad Vashem 2018

In March 2019, sixteen Regional Ambassadors took part on the Trust's European Ambassador Study Visit to Budapest, Hungary, where they had a chance to explore the experiences of Jews in Budapest before and during the Holocaust, the role of rescuers and memorialisation in Hungary.

"The ambassador study visit to Budapest was extremely informative and inspiring. Meeting extraordinary individuals who embody resistance against antisemitism and Holocaust distortion has greatly inspired me in my role" – Regional Ambassador, Budapest Study Visit 2018.

Holocaust Memorial Day (HMD) is the UK's national day of remembrance for the victims of the Holocaust and Nazi persecution, and subsequent genocides. The day provides an opportunity to remember the Holocaust, commemorate the victims and honour survivors, and to reflect on the Holocaust's contemporary relevance. HMD is marked each year on 27th January – the anniversary of the liberation of the Nazi concentration and death camp, Auschwitz-Birkenau. Having played a crucial role in the establishment and development of Holocaust Memorial Day in the UK, we continue to play a key supporting role.

Marking HMD in Parliament

As in previous years, we ensured that HMD was marked in Parliament. Hundreds of MPs signed our Book of Commitment in the Houses of Parliament, the Scottish Parliament and in the Welsh Assembly. Key leaders to sign included Prime Minister Rt Hon Theresa May MP, First Minister Rt Hon Nicola Sturgeon MSP and Mayor of London Rt Hon Sadiq Khan. We also organised a backbench debate in the House of Commons, led by Ian Austin, MP for Dudley, with support from Rt Hon Theresa Villiers, MP for Chipping Barnet, Dr Lisa Cameron, MP for East Kilbride, Strathaven and Lesmahagow, Rt Hon Stephen Crabb, MP for Preseli Pembrokeshire, and Rt Hon Pat McFadden, MP for Wolverhampton South East, and attended by Members from across the House. We also secured an Early Day Motion marking HMD, which again received cross-party support.

We held 13 commemorative events reaching 15 Government departments (reaching approximately 1,680 civil servants) and supported the Greater London Authority with their annual HMD event where Mayor of London Sadiq Khan spoke alongside Holocaust survivor Manfred Goldberg.

The Trust's Lord Merlyn-Rees Memorial event

On Tuesday 22nd January we held our annual Lord Merlyn-Rees Memorial event at the Terrace Pavilion, House of Parliament. The event was attended by over 250 guests, including supporters, MPs and Peers, Holocaust Educational Trust Ambassadors, and Survivors.

The evening offered an opportunity to celebrate the work of the Trust, showcase our work and to consider the ongoing challenges that we face. Guests heard from Holocaust survivor Eva Clarke BEM, Regional Ambassador Ioana Diac, Dame Margaret Hodge MP who reflected on her family's story of escaping Nazi persecution and her experiences of antisemitism in politics, broadcaster Rachel Riley who gave a compelling speech on her experiences dealing with antisemitism online, and Home Secretary, Rt Hon Sajid Javid MP.

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Outreach

Through our Outreach Programme, the Trust held 79 HMD-related sessions in schools, colleges and universities, community groups and religious organisations, giving over 10,956 people the opportunity to hear the testimony of a Holocaust survivor in one month.

We hosted our annual live survivor webcast, giving thousands of people across the country the chance to tune in and watch the first-hand testimony of Holocaust survivor Harry Spiro, in conversation with Rob Rinder. Schools, colleges, universities, workplaces, community groups and individuals all had a chance to take part and ask questions. Approximately 39,000 people tuned in on the day.

Ambassadors

On and around Holocaust Memorial Day, the Trust's Ambassadors were involved in planning and speaking at events across the country. Our Ambassadors spoke about their experience on the *Lessons from Auschwitz* Project as well as their reflections on the important role young people can play in ensuring the Holocaust is remembered, including at: Time for Reflection in the Scottish Parliament; the Welsh and National Holocaust Memorial Day commemorative events; The Welsh Senedd; City Hall; the Ministry for Housing, Communities and Local Government; the Department for Education; the Home Office; the Foreign & Commonwealth Office and other cross Government events.

Ambassadors organised and spoke at local commemorations, at their universities, and in school halls across the UK. Others wrote blog posts, created short films that were shared amongst peers and with local schools, organised film screenings, posted on social media, and delivered workshops to their peers.

Corporate events

To mark HMD, the Trust also arranged for Holocaust survivors to speak at the Bank of England, Barclays Bank, Deloitte UK, Linklaters LLP and Norton Rose Fulbright to share their testimony as part of our Outreach Programme.

Council Events

We supported council events across the country, ensuring survivors could be at commemorative events and share their stories with local communities. We also invited Ambassadors to support many of these events, sharing their reflections on the *Lessons from Auschwitz* Project, and reflecting on the important role young people can play in ensuring the past is remembered.

Stories from Willesden Lane Project

In 2018, over 8,500 students across 31 London boroughs and surrounding areas took part in a unique educational project, *Stories from Willesden Lane*, marking the 80th anniversary of the Kindertransport. The Project attracted a diverse range of schools, including primary and secondary schools, offering students aged 10-13 years old the opportunity to learn about Nazi persecution, Britain's response to the plight of the Jews of Europe and the experiences of the Kindertransport refugees.

The Project was based on *The Children of Willesden Lane* – a book telling the story of Kindertransport refugee, Lisa Jura. All schools were offered free copies of the book for each participating student; teaching resources, including a scheme of work; optional Continuing Professional Development; the opportunity to participate in a live webcast and hear the first-hand testimony of Kindertransport refugee Harry Bibring BEM; free tickets to see the live stage performance of *The Children of Willesden Lane*, performed by author of the core text, and daughter of Lisa Jura, Mona Golabek.

The Project, delivered in partnership with the Hold On To Your Music Foundation, with support from the Association of Jewish Refugees (AJR), reached a total of 126 schools. 100% of teachers who took part in the final survey agreed that taking part in the project provided them with a greater understanding of Holocaust education and provided their students with a unique, immersive educational experience.

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Work with football clubs

Since January 2018, the Trust has supported Chelsea Football Club with a number of events as part of their 'Say no to Antisemitism' Initiative. These include members of the club staff joining our *Lessons from Auschwitz* visits, Holocaust survivor and HET Trustee Hannah Lewis MBE speaking to under-18 and under-21 teams. In June 2018, we worked with the Chelsea Foundation to organise a one day visit to Auschwitz-Birkenau for 140 Chelsea Football club staff, stewards and fans. Further events are planned for the 2019-20 financial year.

Partnerships with other football clubs are also developing: Over Holocaust Memorial Day (HMD) weekend 2019 approximately 10 clubs marked the day with readings and a minute's silence. Since January 2019, the Trust has been working with the Premier League to develop a bespoke programme for their Academy teams. So far, three clubs had a visit from a Holocaust survivor as part of this programme with further visits planned in 2019-20.

Engagement with other organisations

The International Holocaust Remembrance Alliance (IHRA): Members of the Trust's team continued to represent the UK in the International Holocaust Remembrance Alliance in 2018-19. Activities have included membership of the Sites at Risk Project Group, which is developing guidelines for safeguarding authentic Holocaust sites for adoption by all IHRA member states, and involvement in updating IHRA's internationally respected existing guidelines for teaching the Holocaust. The Trust's representatives have also taken a prominent role in IHRA's discussions of state-sponsored distortion of the history of the Holocaust and of the resurgence of antisemitism in the UK and beyond. Chief Executive Karen Pollock MBE was involved in a panel discussion on this issue at the IHRA Conference in Ferrara in November 2018.

UK Holocaust Memorial Foundation (UKHMF): The Trust has worked closely with the UKHMF over several years through the consultation and design process of the new national Holocaust memorial which is to be built in London. We have deepened our engagement in this year, advising on the delivery and content of the memorial and its accompanying learning centre. A member of our staff has been on secondment to the UKHMF, researching and writing the historical narrative which will underpin the learning centre's exhibition and subsequently working with the chief curator to develop and research its content and Chief Executive Karen Pollock MBE has played a key role in advising the co-Chairmen and the UKHMF Board. The All-Party Parliamentary Group on the UK Holocaust Memorial, for which the Trust provides the secretariat, has been active in supporting the group in 2018-19.

Plans for the future

In 2019/2020, we will continue to develop the means to achieve the Trust's mission: to educate every person from every background in the UK about the Holocaust and its contemporary relevance. There is still much to do towards this end.

Throughout the year, we will strive to reach new audiences through high-profile, innovative projects that bring wider awareness and understanding to people across the UK.

At this crucial time when antisemitism is becoming more prevalent and Holocaust survivors become fewer and frailer, we will work to ensure that the Holocaust remains relevant. Wherever the Holocaust is denied, denigrated, or called into question, we will work to equip people with the skills and knowledge to defend the truth. We will develop new approaches using digital technology to bring survivor stories to young people across the country and to enable students to experience immersive experiences in Holocaust-related sites.

As antisemitism continues to be a blight on our society, we will ensure that the Holocaust remains embedded in public consciousness and that people know the warning signs of hatred and intolerance and are enabled to speak out whenever they see it. We will pay specific attention to ensuring that our Ambassador community, and the teachers we engage with, understand what

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antisemitism is, and how to respond to it when they see it in online or in their communities, places of work, universities and schools.

As the UK considers the new national Holocaust Memorial and Learning Centre, which is to be built next to Parliament, the Trust will do all we can to support the Government in this endeavour, helping to ensure that the Holocaust is remembered for generations to come.

We will continue to develop innovative ways of engaging students, teachers and the wider public in our core programmes, such as the joint *Lessons from Auschwitz* project for universities delivered with the Union of Jewish Students and our work with football clubs. We will also expand our volunteer programme to support our work, including survivor outreach visits to schools and colleges.

We hope to develop new partnerships with other organisations in the field of Holocaust education, ensuring the field is able to support one another, share best practice, and further our joint reach and impact through more collaborative relationships and projects.

We expect that these plans, which will place significant demands on our time and resources in 2019/20 and beyond, will serve to cement the Holocaust Educational Trust's position as the UK's leading Holocaust education organisation.

Funding

Our fundraising strategy is to mainly focus on Major Gifts fundraising and Trusts and Foundations. Our Appeal Dinner forms a large part of our income and we are fortunate to have a very committed supporter base.

We are a paid member of the Fundraising Regulator and work in compliance with their fundraising standards. We have not received any complaints regarding how we conduct our fundraising activities. We only contact people who have a legitimate interest in our work. We have an opt-in policy for our email newsletter list. Our fundraising approach is individualised rather than a blanket approach. Whenever an individual or group wants to fundraise on our behalf, the fundraising team supports them and monitors their progress.

Our main fundraising event of the year is our Appeal Dinner. Over 550 supporters joined us for our Appeal Dinner in 2018 and we raised approximately £1,116,933 (of which £1,072,128 was redeemed in the 18-19 financial year).

We have continued to focus on Trust and Foundation fundraising this year and we have managed to secure repeat funding from many of the new Trusts who donated in 17-18, with many of these increasing their donations. Some of these Trust donations are restricted to specific projects. The total raised from Trusts and Foundations was £143,317, and we also secured additional pledges of £115,000 which will be received in the 19-20 financial year.

We have also engaged more younger supporters and we now have two active young committees helping raise money for the Trust.

We have increased our income from Gift Aid to £58,006. This increase has been achieved by taking a more proactive approach and ensuring we request for donors to agree to Gift Aid when eligible.

Funds received are used to support our various educational projects. Unless there is a specific restriction on a donation, we use funds across all projects.

The funding we receive from the Department for Education is a restricted grant, in that we may only spend it on the *Lessons from Auschwitz* Project over a one-year period. For 2018-2019 we received a grant of £2,080,054 from the Department for Education which enabled us to run 14 *Lessons from Auschwitz* Projects from England. Our grant of £296,000 from the Scottish Government enabled us to run two *Lessons from Auschwitz* Projects from Scotland. A grant from the Welsh Government of £119,000 enabled us to run one *Lessons from Auschwitz* Project from Wales. A grant of £122,000 from the Community Relations Council in Northern Ireland enabled us to run one *Lessons from Auschwitz* Project from Northern Ireland. A joint grant from the Department for Education and the Ministry of Housing, Communities and Local Government of £144,261 enabled us to run one *Lessons from Auschwitz* Universities Project.

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In terms of the future sustainability of the *Lessons from Auschwitz* Project, we are delighted to have secured funding which ensures that the project will continue beyond the 2018/19 financial year. The Department for Education has committed to renew our funding for 2019/2020 at £2,126,437 and confirmed that our funding for the *Lessons from Auschwitz* Project in England will be renewed, with inflationary increases until March 2022.

Reserves Policy

In line with the recommendations of the Charity Commission, the Trustees have a regularly-reviewed Reserves policy. This recognises that the income of the Trust varies year on year and so to enable the Trust to plan its activities, it is prudent to hold reserves. The policy also recognises that the reserves that represent the fixed assets and the restricted funds of the Trust are not freely available and thus are to be distinguished from free reserves. In the annual review of the Reserves Policy the Board decided that in this economic climate it would be prudent to ensure that we have 12 months of expenditure in our reserves. These reserves are held to ensure that the Trust can continue to engage in its charitable work even if adverse economic conditions restrict fundraising activities.

At 31st March 2019, our total fund balance was £3,460,797 (2018: £3,133,225). £1,268,853 (2018: £1,230,493) of this total are restricted funds and not available for the general purposes. A further £657,268 (2018: £341,000) sits in designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes.

Based on the projected expenditure during the year ended 31st March 2019, it would be expected that during the twelve months to the end of March 2020, expenses would amount to approximately £1,890,076.

The free reserves currently set aside, less those amounts relating to fixed assets, amount to £2,191,944 (2018: £1,890,160), of which £657,268 (2018: £341,000) is designated. This meets the Charity's policy requirements.

Public benefit statement

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

Risk Management

The principal risks identified by Trustees include:

- **Relevance** – as Holocaust survivors become fewer and frailer, and the Holocaust moves further into history, the Trust has to work hard to preserve and continue to communicate survivors' stories, maintain our contemporary relevance and ensure that uptake of our activity continues to increase. Our Senior Management Team (SMT) and Board review uptake of our programmes and our strategy on a regular basis and are developing new approaches using digital technology to ensure that survivor testimony remains accessible long into the future.
- **Safeguarding** – The Trust works with young people from across the country including on educational projects overseas. The Trust also works with Holocaust survivors some of whom might be described as vulnerable adults. The Trust has clear and robust safeguarding policies in place, and all staff are DBS checked and trained appropriately in accordance with best practice.
- **Loss of key staff and Trustees** – The SMT have responsibility to ensure that any loss of staff would not impact on delivery of our key projects, meeting regularly to ensure that all members of SMT are fully up to date with key priorities for the team so any unexpected absence would not impact on key operations and delivery. Training, development and engagement of staff also take place to avoid unnecessary turnover of staff, and succession planning is regularly reviewed.
- **IT and physical security** – data security is a concern for all organisations and given the nature of our work physical security cannot be discounted as a risk. Steps have been taken to ensure internal and external data systems are regularly backed up, that data on internal systems is secured and email systems are protected. A data protection officer has been appointed and trained. The Trust takes regular advice from the Community Security Trust on security matters.

**HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2019

- **Decline in funding:** Decline in unrestricted funding and donations – The Trust is diversifying funding streams to reduce risk. Our reserves policy was reviewed in 2015, increasing The Trust's reserves to allow for one year's continued work in the event of our funding becoming unsustainable. This target has been achieved.
- **The Government cease funding of the *Lessons from Auschwitz* Project** - The Trust has control procedures set in place for the current round of funding which runs until March 2022. If the funding were to cease mid-cycle then *Lessons from Auschwitz* has reserves to ensure that the Trust will be able to deliver existing courses which may have been promoted and which participants would have signed up for. We have a detailed Exit Plan for the *Lessons from Auschwitz* Project were funding to cease.

The major risks to which the Trust is exposed are regularly reviewed, and systems have been established to mitigate against those risks (where appropriate, professional advisors have been appointed to mitigate those risks).

Statement of disclosure to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Approval

This Report was approved by the Board on 29.10.19 and signed on its behalf by;


P Phillips
Chairman

**HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

FOR THE YEAR ENDED 31 MARCH 2019

The Trustees, who are also the directors of Holocaust Educational Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF HOLOCAUST EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Holocaust Educational Trust (the 'Charity') for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 March 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 Charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

**HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF HOLOCAUST EDUCATIONAL TRUST**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper 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 Trustees 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' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity'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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' 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, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rich (Senior Statutory Auditor)
for and on behalf of HW Fisher

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

5/12/19

HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019

Current financial year

		Unrestricted funds general 2019	Unrestricted funds designated 2019	Restricted funds 2019	Total 2019	Total 2018
	Notes	£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	351,081	-	2,914,198	3,265,279	2,921,186
Charitable activities	4	22,721	-	269,694	292,415	284,057
Other trading activities	5	1,096,138	-	-	1,096,138	940,151
Investments	6	3,191	-	-	3,191	2,179
Other income	7	65,639	-	38	65,677	79,062
Total income		1,538,770	-	3,183,930	4,722,700	4,226,635
Expenditure on:						
Raising funds	8	147,220	-	-	147,220	145,446
Charitable activities	9	1,034,332	45,732	3,167,844	4,247,908	3,776,882
Total resources expended		1,181,552	45,732	3,167,844	4,395,128	3,922,328
Net incoming resources before transfers		357,218	(45,732)	16,086	327,572	304,307
Gross transfers between funds		(355,386)	362,000	(6,614)	-	-
Net income for the year/ Net movement in funds		1,832	316,268	9,472	327,572	304,307
Fund balances at 1 April 2018		1,561,732	341,000	1,230,493	3,133,225	2,828,918
Fund balances at 31 March 2019		1,563,564	657,268	1,239,965	3,460,797	3,133,225

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019

Prior financial year					
		Unrestricted funds general 2018 £	Unrestricted funds designated 2018 £	Restricted funds 2018 £	Total 2018 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	397,664	-	2,523,522	2,921,186
Charitable activities	4	-	-	284,057	284,057
Other trading activities	5	940,151	-	-	940,151
Investments	6	2,179	-	-	2,179
Other income	7	32,552	-	46,510	79,062
Total income		1,372,546	-	2,854,089	4,226,635
<u>Expenditure on:</u>					
Raising funds	8	145,446	-	-	145,446
 Charitable activities	 9	 958,555	 23,539	 2,794,788	 3,776,882
Total resources expended		1,104,001	23,539	2,794,788	3,922,328
Net incoming resources before transfers		268,545	(23,539)	59,301	304,307
 Gross transfers between funds		 (36,903)	 36,903	 -	 -
Net income for the year/ Net movement in funds		231,642	13,364	59,301	304,307
 Fund balances at 1 April 2017		 1,330,090	 327,636	 1,171,192	 2,828,918
Fund balances at 31 March 2018		1,561,732	341,000	1,230,493	3,133,225

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	13		-		12,572
Current assets					
Debtors	15	695,078		836,594	
Cash at bank and in hand		3,221,473		2,505,183	
		<u>3,916,551</u>		<u>3,341,777</u>	
Creditors: amounts falling due within one year	16	(455,754)		(221,124)	
Net current assets			<u>3,460,797</u>		<u>3,120,653</u>
Total assets less current liabilities			<u><u>3,460,797</u></u>		<u><u>3,133,225</u></u>
Income funds					
Restricted funds	17		1,239,965		1,230,493
<u>Unrestricted funds</u>					
Designated funds	18	657,268		341,000	
General unrestricted funds		<u>1,563,564</u>		<u>1,561,732</u>	
			<u>2,220,832</u>		<u>1,902,732</u>
			<u><u>3,460,797</u></u>		<u><u>3,133,225</u></u>

The financial statements were approved by the Trustees on 29.6.19



 Paul Phillips
 Trustee

Company Registration No. 04207020

HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2019

		2019		2018	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	22		713,099		200,395
Investing activities					
Interest received		3,191		2,179	
Net cash generated from investing activities			3,191		2,179
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			716,290		202,574
Cash and cash equivalents at beginning of year			2,505,183		2,302,609
Cash and cash equivalents at end of year			3,221,473		2,505,183

**HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Holocaust Educational Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Arram Berlyn Gardner, 30 City Road, London, EC1Y 2AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Gifts in kind of office space have been valued based on the market rate of the rent of the offices donated.

HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

1.5 Resources expended

Expenditure is recognised in the period in which it is incurred.

Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Costs of charitable activities comprise all expenditure identified as wholly or mainly attributable to achieving the objectives of the charity. These costs include staff costs, wholly or mainly attributable governance and support costs and an apportionment of general overheads.

Where relevant, expenditure is allocated to a charitable activity on a percentage basis. The percentage allocated to an activity is derived from its use of the charity's direct resources during the year.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Office refurbishment	Over the period of the lease
Website development	33.3% straight line
Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

1.12 Value Added Tax

Value Added Tax is not recoverable by the charity and as such, the irrecoverable amount is included in the Statement of Financial Activities as an allowable cost.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates and judgements for the year ended 31 March 2019.

HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Donations and legacies

	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds general 2018 £	Restricted funds 2018 £	Total 2018 £
Donations and gifts	289,831	91,633	381,464	340,044	60,085	400,129
Lessons from Auschwitz	-	2,761,315	2,761,315	-	2,405,817	2,405,817
Grants	-	-	-	-	-	-
Donated goods and services	61,250	61,250	122,500	57,620	57,620	115,240
	<u>351,081</u>	<u>2,914,198</u>	<u>3,265,279</u>	<u>397,664</u>	<u>2,523,522</u>	<u>2,921,186</u>

Included in 'donations and gifts' is gift in kind for the remainder rental value of the premises which the charity uses for its day to day operations. The value of the gift in kind amounted to £122,500 which is split evenly between restricted and unrestricted income. The total value of the rental expense of the property was £125,500.

4 Charitable activities

	Lessons from Auschwitz 2019 £	General education and resources 2019 £	Total 2019 £	Lessons from Auschwitz 2018 £	General education and resources 2018 £	Total 2018 £
Sales within charitable activities	<u>206,361</u>	<u>86,054</u>	<u>292,415</u>	<u>191,390</u>	<u>92,667</u>	<u>284,057</u>
Analysis by fund						
Unrestricted funds - general	-	22,721	22,721	-	-	-
Restricted funds	<u>206,361</u>	<u>63,333</u>	<u>269,694</u>	<u>191,390</u>	<u>92,667</u>	<u>284,057</u>
	<u>206,361</u>	<u>86,054</u>	<u>292,415</u>	<u>191,390</u>	<u>92,667</u>	<u>284,057</u>

5 Other trading activities

	Unrestricted funds general 2019 £	Unrestricted funds general 2018 £
Annual dinner and other event income	<u>1,096,138</u>	<u>940,151</u>

HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Investments

	Unrestricted funds general 2019 £	Unrestricted funds general 2018 £
Interest receivable	3,191	2,179

7 Other income

	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds general 2018 £	Restricted funds 2018 £	Total 2018 £
Other income	65,639	38	65,677	32,552	46,510	79,062

8 Raising funds

	Unrestricted funds general 2019 £	Unrestricted funds general 2018 £
<u>Costs of fundraising</u>		
Other fundraising costs	147,220	145,446
	<u>147,220</u>	<u>145,446</u>

HOLOCAUST EDUCATIONAL TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

9 Charitable activities
Current year

	Lessons from Auschwitz	General education and resources	Events and conferences	Total 2019	Total 2018
	2019	2019	2019		
	£	£	£	£	£
Staff costs	549,491	409,867	200,830	1,160,188	1,041,071
Public relations & marketing	30,461	56,310	6,330	93,101	77,986
Travel & accommodation	1,655,776	156,941	3,601	1,816,318	1,624,853
Office running costs	295,973	138,310	81,047	515,330	451,095
Venue hire	269,415	45,479	24,509	339,403	256,386
Educator's fees	85,500	-	-	85,500	76,925
	<u>2,886,616</u>	<u>806,907</u>	<u>316,317</u>	<u>4,009,840</u>	<u>3,528,326</u>
Share of support costs (see note 10)	124,164	74,147	27,217	225,528	241,356
Share of governance costs (see note 10)	8,611	2,675	1,254	12,540	7,200
	<u>3,019,391</u>	<u>883,729</u>	<u>344,788</u>	<u>4,247,908</u>	<u>3,776,882</u>
Analysis by fund					
Unrestricted funds - general	-	689,544	344,788	1,034,332	958,555
Unrestricted funds - designated	-	45,732	-	45,732	23,539
Restricted funds	3,019,391	148,453	-	3,167,844	2,794,788
	<u>3,019,391</u>	<u>883,729</u>	<u>344,788</u>	<u>4,247,908</u>	<u>3,776,882</u>

HOLOCAUST EDUCATIONAL TRUST
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FOR THE YEAR ENDED 31 MARCH 2019

9 Charitable activities

(Continued)

For the year ended 31 March 2018

Prior year

	Lessons from Auschwitz	General education and resources	Events and conferences	Total 2018
	£	£	£	£
Staff costs	496,842	386,833	157,396	1,041,071
Public relations & marketing	29,287	41,995	6,704	77,986
Travel & accommodation	1,479,853	142,520	2,490	1,624,863
Office running costs	244,250	149,675	57,170	451,095
Venue hire	203,767	33,554	19,065	256,386
Educator's fees	76,925	-	-	76,925
	<u>2,530,924</u>	<u>754,577</u>	<u>242,825</u>	<u>3,528,326</u>
Share of support costs (see note 10)	123,324	96,475	21,557	241,356
Share of governance costs (see note 10)	3,240	3,240	720	7,200
	<u>2,657,488</u>	<u>854,292</u>	<u>265,102</u>	<u>3,776,882</u>
Analysis by fund				
Unrestricted funds - general	25,162	678,495	254,898	958,555
Unrestricted funds - designated	-	23,335	204	23,539
Restricted funds	2,632,326	152,462	10,000	2,794,788
	<u>2,657,488</u>	<u>854,292</u>	<u>265,102</u>	<u>3,776,882</u>

Governance costs includes payments to the auditors of £12,540 (2018: £7,200).

Office running costs includes payments to the auditors of £21,468 (2018: £45,156) for bookkeeping and £14,053 (2018: £12,000) for other advice.

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FOR THE YEAR ENDED 31 MARCH 2019

10 Support costs

	Support costs	Governance costs	2019	Support costs	Governance costs	2018
	£	£	£	£	£	£
Depreciation	12,572	-	12,572	15,747	-	15,747
Premises and administration costs	170,280	-	170,280	179,737	-	179,737
Finance and I.T costs	42,676	-	42,676	45,872	-	45,872
Audit fees	-	12,540	12,540	-	7,200	7,200
	<u>225,528</u>	<u>12,540</u>	<u>238,068</u>	<u>241,356</u>	<u>7,200</u>	<u>248,556</u>
Analysed between Charitable activities	<u>225,528</u>	<u>12,540</u>	<u>238,068</u>	<u>241,356</u>	<u>7,200</u>	<u>248,556</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. During the year Enil (2018: £325) of travel expenses were paid by the Holocaust Educational Trust for a trustee.

During the year £3,000 (2018: £3,000) was paid to a company controlled by Stephen Rubin for rent on the property from which the charity operates.

Total donations by trustees during the year, to the charity amounted to £30,200 (2018: £39,650). All donations made by trustees were unrestricted.

HOLOCAUST EDUCATIONAL TRUST
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FOR THE YEAR ENDED 31 MARCH 2019

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
Administration	2	2
Charitable activities	24	21
Parliamentary & public affairs	3	3
	<u>29</u>	<u>26</u>

Employment costs

	2019 £	2018 £
Wages and salaries	1,030,420	924,139
Social security costs	86,496	77,601
Other pension costs	43,272	39,331
	<u>1,160,188</u>	<u>1,041,071</u>

The key management personnel of the Trust, comprise the trustees, the Chief Executive, Chief of Staff, Head of Operations, Head of *Lessons for Auschwitz* Project, Head of Public Affairs, Director of Programmes, Head of Project Development and Director of Fundraising. The total employee benefits of the key management personnel of the Trust were £498,832 (2018: £464,727).

The number of employees whose annual remuneration was £60,000 or more were:

	2019 Number	2018 Number
£60,001 - £70,000	1	-
£120,001 - £130,000	1	1

Contributions totalling £9,679 (2018: £6,083) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

13 Tangible fixed assets

	Office refurbishment £	Website development £	Furniture, fittings & equipment £	Total £
Cost				
At 1 April 2018	124,534	35,651	132,516	292,701
At 31 March 2019	124,534	35,651	132,516	292,701
Depreciation and impairment				
At 1 April 2018	121,845	35,651	122,633	280,129
Depreciation charged in the year	2,689	-	9,883	12,572
At 31 March 2019	124,534	35,651	132,516	292,701
Carrying amount				
At 31 March 2019	-	-	-	-
At 31 March 2018	2,689	-	9,883	12,572

14 Financial instruments

	2019 £	2018 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	12,979	3,040
Carrying amount of financial liabilities		
Measured at amortised cost	455,754	221,124

15 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	12,958	3,040
Other debtors	21	-
Prepayments and accrued income	682,099	833,554
	695,078	836,594

16 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	380,860	107,496
Other creditors	990	52,114
Accruals and deferred income	73,904	61,514
	455,754	221,124

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FOR THE YEAR ENDED 31 MARCH 2019

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at 31 March 2019
	Balance at 1 April 2017	Incoming resources	Resources expended	Balance at 1 April 2018	Incoming resources	Resources expended		
	£	£	£	£	£	£	£	£
Lessons from Auschwitz England	1,022,852	2,156,624	(2,048,190)	1,131,286	2,232,487	(2,245,412)	-	1,118,361
Lessons from Auschwitz Scotland	72,353	322,019	(394,372)	-	321,430	(309,564)	-	11,866
Lessons from Auschwitz Wales	58,960	117,089	(121,078)	54,971	128,677	(123,612)	-	60,036
Lessons from Auschwitz Northern Ireland	-	1,475	(1,475)	-	130,909	(123,228)	-	7,681
Lessons from Auschwitz Universities	17,027	45,595	(62,622)	-	154,173	(156,325)	2,152	-
Gifts in kind	-	57,620	(57,620)	-	61,250	(61,250)	-	-
Claims Conference	-	43,000	(43,000)	-	-	-	-	-
Teacher training and Outreach	-	-	-	-	15,038	(15,000)	-	38
Stories from Willesden Lane	-	92,667	(48,431)	44,236	63,333	(98,803)	(8,766)	-
Ambassador Programme	-	18,000	(18,000)	-	26,983	(5,000)	-	21,983
Webcast	-	-	-	-	14,650	(14,650)	-	-
Work in Birmingham	-	-	-	-	15,000	(15,000)	-	-
Amcon	-	-	-	-	20,000	-	-	20,000
	<u>1,171,192</u>	<u>2,854,089</u>	<u>(2,794,788)</u>	<u>1,230,493</u>	<u>3,183,930</u>	<u>(3,167,844)</u>	<u>(6,614)</u>	<u>1,239,965</u>

**HOLOCAUST EDUCATIONAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

17 Restricted funds

(Continued)

The Lessons from Auschwitz Project funds consist of funding from the Department for Education (England), the Scottish Government (Scotland), the Welsh Assembly (Wales), the Community Relations Council (Northern Ireland) as well as participant fees for each region. This funding is for the education of students about the Holocaust and its contemporary relevance. This is achieved through a four part programme, the focus of which is a one-day visit to the former death-camp Auschwitz-Birkenau. Participants' fees are nominal contributions made towards the Lessons from Auschwitz Project by students and teachers who participate.

We also received a joint grant from the Department for Education and the Ministry of Housing, Communities and Local Government which enabled us to run one Lessons from Auschwitz Universities Project to further educate Student Union Sabbatical Officers and Senior Leaders from universities in England.

Gift in kind represents the market value of the office space rental which is being let at a fair value.

Teacher Training - The Alan & Babetta Sainsbury Charitable Fund awarded The Trust a three year grant towards our Teacher training programmes covering the Holocaust, the initial grant payment was awarded in 2016/17.

Stories from Willesden Lane - We received a number of donations from organisations and individuals to support this unique educational project, which ran from 2017/18 into 2018/19. Funders included The Association of Jewish Refugees; J Isaacs Charitable Trust; Philip King Charitable Trust; Alfred Caplin Charity Settlement and the Davidson Family Charitable Trust. This project was for schools in and around London and marked the eightieth anniversary of the *Kindertransport*. The project was based on *The Children of Willesden Lane* - a book which tells the true story of Lisa Jura, who was forced to flee her home in Vienna and brought to England on the *Kindertransport*. Students in Years 6-8 (aged 10-13) learnt about and reflected on Nazi antisemitism and persecution, Britain's response to the plight of the Jews of Europe and the experiences of the *Kindertransport* refugees through this project. The transfer of £8,766 funds from restricted to unrestricted, represent costs previously incurred for the project that had been recognised as unrestricted in the previous year.

Following their participation in the Lessons from Auschwitz Project, students become Holocaust Educational Trust Ambassadors, committed to educating others about the Holocaust and its contemporary relevance whether that is online, on campus or in communities. The Trust's Ambassador Programme provides opportunities to further their knowledge of the Holocaust, for example through conferences, events and visits, and supports them as they share what they have learnt. Ambassadors who show outstanding commitment to ensuring that the lessons of the Holocaust are not forgotten can apply to become Regional Ambassadors. As well as continuing to educate others in their local areas, Regional Ambassadors coordinate and encourage the work of Ambassadors in their area. We received donations to support this Programme. The Harold Hyam Wingate Foundation donated towards the general programme; the David & Ruth Lewis Family Charitable Trust donated towards our Ambassador Conference in July 2019; and the Yoni Schiff Memorial Fund are funding our Ambassador Study Visit to Yad Vashem, taking place in the summer of 2019. We have also received a contribution from the Shoreside Charitable Trust towards this project.

The Maurice Marks Charitable Trust awarded the Trust a grant to be spent on our annual live survivor webcast, giving thousands of people across the country the chance to tune in and watch the first hand testimony of Holocaust survivor Harry Spira BEM. Schools, colleges, universities, workplaces, community groups and individuals all had a chance to hear his story and to ask questions. Nearly 40,000 people tuned in on the day.

The MKR Charitable Trust supported our work in schools and events in Birmingham and the surrounding areas as well as contributing to our international teacher training programmes that benefitted teachers from the same area.

HOLOCAUST EDUCATIONAL TRUST
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FOR THE YEAR ENDED 31 MARCH 2019

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2017	Resources expended	Transfers	Balance at 1 April 2018	Movement in funds			Balance at 31 March 2019
	£	£	£	£	Incoming resources	Resources expended	Transfers	£
UK Residential Project	27,636	(16,366)	(11,270)	-	-	-	-	-
Recruitment- Digital projects and Impact & Evaluation	-	-	90,000	90,000	-	-	-	90,000
Digital content and CRM	105,000	-	-	105,000	-	-	32,000	137,000
Stories of Willesden Lane	50,000	-	(50,000)	-	-	-	-	-
Teacher Study Visit Berlin	-	-	10,000	10,000	-	(10,000)	-	-
Annual Teacher Training Conference Yad Vashem	-	-	26,000	26,000	-	(26,000)	-	-
Office Refurbishment	40,000	-	40,000	80,000	-	(9,732)	130,000	200,268
30th Anniversary	60,000	(2,959)	(57,041)	-	-	-	-	-
Evaluation and Impact Assessment	30,000	-	-	30,000	-	-	-	30,000
Outreach Project Development	-	-	-	-	-	-	200,000	200,000
Ambassador Programme Development	15,000	(4,214)	(10,786)	-	-	-	-	-
	<u>327,636</u>	<u>(23,539)</u>	<u>36,903</u>	<u>341,000</u>	<u>-</u>	<u>(45,732)</u>	<u>362,000</u>	<u>657,268</u>

HOLOCAUST EDUCATIONAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

18 Designated funds

(Continued)

UK Residential Course – The UK-based *Exploring the Holocaust* residential course is designed for teachers from across the UK who are new to Holocaust teaching. Educational sessions are delivered by the Holocaust Educational Trust's expert team and leading academics engaging with the latest scholarship on the Holocaust. The course equips teachers with the skills and knowledge to teach this subject across curriculum areas in their schools.

Recruitment – We will need to recruit a consultant in 2019/20 to help deliver our digital projects as well as a consultant to coordinate our work on evaluation and impact.

Digital content and CRM – To ensure a deeper level of engagement with our target audiences, we will be updating our digital strategy and developing interactive digital content for students and teachers. We will also be creating a CRM to better enable the Trust to develop our relationships with stakeholders and support our monitoring and evaluation of our reach and impact. We had anticipated this work would begin at the end of 2018/19 and continue through 2019/2020. However we have not had the capacity to begin work on this in 2018/19; expenditure is likely at the end of 2019/20 and will continue through 2020/21.

Our Annual Teacher Training Conference Yed Vashem and Teacher Study Visit Berlin are our advanced teacher training courses that aim to enhance knowledge of the Holocaust and equip teachers with the skills to teach the subject effectively in the classroom. Historically we had received funding to help run these core programmes. However we had not secured funding for 2018/19. These designated funds ensured that delivery of these programmes could continue.

Office refurbishment – This designated fund was set up for use in 2018/19, however work has been delayed. Following a review of the building's fire, health and safety requirements, and due to the capacity needs of our workforce, we have decided to increase the designated fund to £210,000 to be spent between 2018/19 - 2020/21.

50th Anniversary - In 2018, we will mark 30 years since the Trust was formed. This anniversary year is an opportunity for us to raise awareness of the work of the Trust, to showcase the ways in which Holocaust education and remembrance have developed in the last three decades, and to pay tribute to the survivors who continue to share their testimonies to ensure that future generations never forget.

Evaluation and Impact Assessment in 2019-2021 - We will be creating and implementing a monitoring, evaluation and learning strategy to enable us to better understand the ways our work makes a difference and to ensure that our programmes are evidence-based and respond to the needs of our stakeholders. This will include additional staffing capacity to work on evaluation and impact (see below).

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FOR THE YEAR ENDED 31 MARCH 2019

18 Designated funds

(Continued)

Outreach Project Development - We are fast approaching a time where we will have no survivors able to share their testimony in person. We therefore need to develop our programme to ensure that when survivors are no longer sharing testimony in person, HET can still provide an engaging way in which young people across the UK can access testimony and Holocaust education (in a way that stays with them throughout their school years and beyond). We are investigating brand new technology with the aim of creating a digital and immersive learning programme that will educate future generations about the Holocaust and the dangers of antisemitism.

Ambassador Programme - As we continue to build our Ambassador Programme, equipping young people from all walks of life with the knowledge and skills they need to ensure the Holocaust is never forgotten, we will be working to develop and build on the programme in the next financial year.

19 Analysis of net assets between funds

	Unrestricted funds 2019 £	Designated funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Designated funds 2018 £	Restricted funds 2018 £	Total 2018 £
Fund balances at 31 March 2019 are represented by:								
Tangible assets	-	-	-	-	12,572	-	-	12,572
Current assets/(liabilities)	1,563,564	657,268	1,239,965	3,460,797	1,549,160	341,000	1,230,493	3,120,653
	<u>1,563,564</u>	<u>657,268</u>	<u>1,239,965</u>	<u>3,460,797</u>	<u>1,561,732</u>	<u>341,000</u>	<u>1,230,493</u>	<u>3,133,225</u>

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FOR THE YEAR ENDED 31 MARCH 2019

20 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2019 £	2018 £
Within one year	24,719	22,573
Between two and five years	62,839	80,048
	<u>87,558</u>	<u>102,621</u>

21 Related party transactions

There were no related party transactions in the reporting period, other than those disclosed in note 11.

22 Cash generated from operations

	2019 £	2018 £
Surplus for the year	327,572	304,307
Adjustments for:		
Investment income recognised in statement of financial activities	(3,191)	(2,179)
Depreciation and impairment of tangible fixed assets	12,572	15,747
Movements in working capital:		
Decrease/(increase) in debtors	141,516	(158,187)
Increase in creditors	234,630	40,707
Cash generated from operations	<u>713,099</u>	<u>200,395</u>