

0 0 0

HOLOCAUST EDUCATION TRUST IRELAND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

HOLOCAUST EDUCATION TRUST IRELAND

TRUSTEES AND OTHER INFORMATION

TRUSTEES	Tim O' Connor Eibhlin Byrne Oliver Sears Lynn Jackson Paul Smith
CHAIRPERSON	Eibhlin Byrne
TREASURER	Paul Smith
CHARITY NUMBER	20058609
REGISTERED OFFICE	Clifton House Lower Fitzwilliam Street Dublin 2
AUDITORS	Michael Sargent & Company First Floor Segrave House 19/20 Earlsfort Terrace Dublin 2
BANKERS	AIB Bank 9 Terenure Road East Rathgar Dublin 6
SOLICITORS	Matheson 70 Sir John Rogerson's Quay Dublin 2

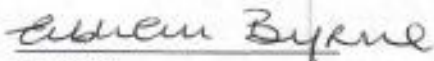
HOLOCAUST EDUCATION TRUST IRELAND

STATEMENT OF TRUSTEES RESPONSIBILITIES

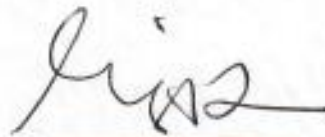
The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the trust and of the income and expenditure for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 trust will continue in existence.

The trustees are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding of the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Trustee



Trustee

Date: 6th April 2018

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
HOLOCAUST EDUCATION TRUST IRELAND**

We have audited the financial statements of Holocaust Education Trust Ireland for the year ended 31st December 2017 on pages 4 to 10 which comprise of the Balance Sheet, the Statement of Income and Expenditure and related notes which have been prepared under the accounting policies set out on page 6.

This report is made solely to the board of trustees as a body in accordance with the terms of our letter of engagement dated 16th February 2018. Our audit work has been undertaken so that we might state to the 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 board of trustees as a body for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of the trustees and auditors

As explained more fully in the Statement of Trustee's Responsibilities set out on page 2 the trustees are responsible for the preparation of the financial statements giving a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to Holocaust Education Trust Ireland and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees of Holocaust Education Trust Ireland; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Holocaust Education Trust Ireland report on financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the trust as at 31st December 2017 and of its deficit for the year then ended.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by Holocaust Education Trust Ireland. The financial statements are in agreement with the books of account.



Michael Sargent

for and on behalf of
Michael Sargent & Company
Chartered Accountants
First Floor
Segrave House
19/20 Earlsfort Terrace
Dublin 2

Date: 6th April 2018

HOLOCAUST EDUCATION TRUST IRELAND


**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2017**

		Continuing operations	
		2017	2016
		12 months	15 months
		€	€
	Notes		
Income		341,318	401,502
Expenditure		<u>(352,466)</u>	<u>(424,360)</u>
(Deficit) on ordinary activities before interest		(11,148)	(22,858)
Other interest receivable and similar income	3	<u>28</u>	<u>78</u>
(Deficit) on ordinary activities before taxation		(11,120)	(22,780)
Tax on (deficit) on ordinary activities	5	<u>-</u>	<u>-</u>
(Deficit) for the year	10	<u><u>(11,120)</u></u>	<u><u>(22,780)</u></u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the board

Eileen Byrne
Trustee


Trustee

The notes on pages 6 to 10 form an integral part of these financial statements.

HOLOCAUST EDUCATION TRUST IRELAND
BALANCE SHEET AS AT 31ST DECEMBER 2017

	Notes	2017 €	€	2016 €	€
Current assets					
Debtors	7	64,618		16,857	
Cash at bank and in hand		232,007		253,961	
		<u>296,625</u>		<u>270,818</u>	
Creditors: amounts falling due within one year	8	<u>(95,983)</u>		<u>(59,056)</u>	
Net current assets			200,642		211,762
Net assets			<u>200,642</u>		<u>211,762</u>
Represented by:					
Revenue reserves account	10		200,642		211,762
Trustees' funds			<u>200,642</u>		<u>211,762</u>

On behalf of the board

Eileen Byrne
Trustee

[Signature]
Trustee

Date: 6th April 2018

The notes on pages 6 to 10 form an integral part of these financial statements.

HOLOCAUST EDUCATION TRUST IRELAND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2017

1. STATEMENT OF ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the trust's financial statements.

1.1. Basis of preparation

The audited financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention. The audited financial statements comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland.

1.2. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Office equipment - 33% Straight Line

The trust undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount, that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount. The value in use of fixed assets is determined from estimated discounted future net cash flows.

1.3. Income

The income of the trust is accounted for on a receipts basis with the exception of grants, one-off income and expenditure which are accounted for on a matching accruals basis.

2. OPERATING (DEFICIT)	2017	2016
	€	€
Operating (deficit) is stated after grant receipts:		
Department of Justice and Equality (see note 9)	50,000	61,667
Department of Education and Skills (see note 9)	156,829	190,597
Europe for Citizens Programme (see note 9)	90,000	87,500
Conference of Jewish Material Claims Against Germany (see note 9)	11,770	14,743
Other grants (see note 9)	4,529	11,567
	<u>313,128</u>	<u>366,074</u>

HOLOCAUST EDUCATION TRUST IRELAND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

..... continued

3. INTEREST RECEIVABLE AND SIMILAR INCOME	2017	2016
	€	€
Bank interest	28	78

4. EMPLOYEES

Employment costs	2017	2016
	€	€
Wages, salaries and pensions	64,991	96,401
Social welfare costs	6,515	10,301
	<u>71,506</u>	<u>106,702</u>

Analysed as follows:

Wages and salaries	<u>71,506</u>	<u>106,702</u>
--------------------	---------------	----------------

Number of employees

The average monthly numbers of employees during the year were:

	2017	2016
	Number	Number
Administration	<u>3</u>	<u>3</u>

5. TAXATION

No provision for taxation has been made due to the fact that the trust does not carry on a taxable activity.

HOLOCAUST EDUCATION TRUST IRELAND
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

..... continued

6. TANGIBLE FIXED ASSETS	Office equipment €	Total €
Cost		
At 1st January 2017	6,684	6,684
At 31st December 2017	<u>6,684</u>	<u>6,684</u>
Depreciation		
At 1st January 2017	6,684	6,684
Charge for the year	-	-
At 31st December 2017	<u>6,684</u>	<u>6,684</u>
Net book values		
At 31st December 2017	<u>-</u>	<u>-</u>
At 31st December 2016	<u>-</u>	<u>-</u>
7. DEBTORS	2017 €	2016 €
Sundry debtors	-	14
Prepayments and accrued income	64,618	16,843
	<u>64,618</u>	<u>16,857</u>
8. CREDITORS: amounts falling due	2017 €	2016 €
Trade creditors	20,226	2,282
Other taxes and social welfare costs	1,555	4,250
Other creditors	1,742	18
Accruals and deferred income	72,460	52,506
	<u>95,983</u>	<u>59,056</u>

HOLOCAUST EDUCATION TRUST IRELAND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2017

..... continued

9. Grants

Department of Education and Skills

Grant revenue from the Department of Education and Skills was recognised in the accounts during the year, this was a grant for Holocaust education. The nature of this grant was for the benefit of Holocaust education to the amount of €156,829. This grant related to the calendar year 2017.

Europe for Citizens Programme

Grant revenue of €90,000 from the Europe for Citizens Programme was recognised in the accounts during the year. These grants relate to the calendar year 2017 and consist of €50,000 which relates to the final payment for expenses incurred for The Crocus Project 2016/2017 and the remaining €40,000 is the pre-financing grant for The Crocus Project 2017/2018.

Department of Justice and Equality

Grant revenue from the Department of Justice and Equality was recognised in the accounts during the year of €50,000. This relates to the Holocaust Memorial day 2017.

Conference of Jewish Material Claims Against Germany

Grant revenue from the Conference of Jewish Material Claims Against Germany of €11,770 was awarded during the year and recognised in the accounts.

Other Grants

Grant revenue to the amount of €4,529 was received from a number of miscellaneous sources and recognised in the accounts during the year. Of this amount €2,543 relates to Department of Foreign Affairs Remittance of travel and accommodation costs to attend IHRA conference.

10. EQUITY RESERVES

	Income and expenditure account €	Total €
At 1st January 2017	211,762	211,762
(Deficit) for the year	(11,120)	(11,120)
At 31st December 2017	<u>200,642</u>	<u>200,642</u>

11. ACCOUNTING PERIODS

The current accounts are for a full year. The comparative accounts are for a 15 month period ending 31st December 2016.

HOLOCAUST EDUCATION TRUST IRELAND
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

..... continued

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the trustees on 6th April 2018.