

HOLOCAUST EDUCATION TRUST IRELAND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

HOLOCAUST EDUCATION TRUST IRELAND

TRUSTEES AND OTHER INFORMATION

TRUSTEES	Tim O' Connor Eibhlin Byrne Anastasia Crickley Gwendolen Morgan Carl Nelkin Lynn Jackson
CHAIRPERSON	Eibhlin Byrne
TREASURER	Tim O' Connor
CHARITY NUMBER	20058609
REGISTERED OFFICE	Clifton House Lower Fitzwilliam Street Dublin 2
AUDITORS	Michael Sargent & Company 12 Northbrook Road Ranelagh Dublin 6
BANKERS	AIB Bank 9 Terenure Road East Rathgar Dublin 6
SOLICITORS	Matheson 70 Sir John Rogerson's Quay Dublin 2

HOLOCAUST EDUCATION TRUST IRELAND

TRUSTEES REPORT

The trustees present their report and the audited financial statements for year ended 31st December 2018.

Statement of trustees responsibilities

The trustees are responsible for preparing the trustees report and the financial statements.

The trustees are required to prepare financial statements for each financial year that give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and of the surplus or deficit of the company for the financial year. The trustees have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland).

The trustees shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the surplus or deficit of the company for the financial year.

In preparing these 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 the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- 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 adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the company;
- enable, at any time, the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy; and

The trustees are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Principal activities and risks

The principal activity of the company is to promote Holocaust awareness in order to further educate about racism to establish a permanent education and information centre about the Holocaust to promote the advancement of education in and to raise awareness concerning racism and to promote the importance of tolerance and acceptance amongst the diversity of the human race.

HOLOCAUST EDUCATION TRUST IRELAND

Taxation Status

The company has charitable tax status.

Events since the end of the financial year

No significant events have occurred since the end of the financial year.

Accounting records

The measures taken by the trustees to secure compliance with the company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons. The accounting records are kept at Clifton House, Lower Fitzwilliam Street, Dublin 2.

In so far as the trustee's are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor are aware of that information.

Auditors

The Auditors, Michael Sargent & Company, have indicated their willingness to continue in office, and a resolution will be proposed at the Annual General Meeting

Signed on behalf of the Holocaust Education Trust Ireland



Trustee



Trustee

Date: 3rd April 2019

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**

HOLOCAUST EDUCATION TRUST IRELAND

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Holocaust Education Trust Ireland for the year ended 31st December 2018 which comprise the income and expenditure, the balance sheet and the notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) 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 association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 ISAs (Ireland) 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 association'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.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**

HOLOCAUST EDUCATION TRUST IRELAND

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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements.

Respective responsibilities

Responsibilities of Trustees for the financial statements

As explained more fully in the Trustees Report set out on page 2, the trustees 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 association'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 management either intends to liquidate the association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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.

Other information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF**

HOLOCAUST EDUCATION TRUST IRELAND

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our audit work has been undertaken so that we might state to the board of trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association and the association's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Sargent
for and on behalf of
Michael Sargent & Company
Statutory Auditors
12 Northbrook Road
Ranelagh
Dublin 6

3rd April 2019

HOLOCAUST EDUCATION TRUST IRELAND

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2018**

	Notes	Continuing operations	
		2018 €	2017 €
Income		402,084	341,318
Expenditure		<u>(383,184)</u>	<u>(352,466)</u>
Surplus/(deficit) on ordinary activities before interest		18,900	(11,148)
Other interest receivable and similar income	4	<u>10</u>	<u>28</u>
Surplus/(deficit) on ordinary activities before taxation		18,910	(11,120)
Tax on surplus/(deficit) on ordinary activities	6	<u>-</u>	<u>-</u>
Retained surplus/(deficit) for the year	11	<u><u>18,910</u></u>	<u><u>(11,120)</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

Eibhlin Byrne
Trustee

Lynne Jackson
Trustee

The notes on pages 9 to 12 form an integral part of these financial statements.

HOLOCAUST EDUCATION TRUST IRELAND
BALANCE SHEET AS AT 31ST DECEMBER 2018

	Notes	2018		2017	
		€	€	€	€
Current assets					
Debtors	8	18,215		64,618	
Cash at bank and in hand		294,346		232,007	
		<u>312,561</u>		<u>296,625</u>	
Creditors: amounts falling due within one year					
	9	<u>(93,009)</u>		<u>(95,983)</u>	
Net current assets			219,552		200,642
Net assets			<u>219,552</u>		<u>200,642</u>
Represented by:					
Profit and loss account	11		<u>219,552</u>		<u>200,642</u>
Equity shareholders' funds			<u>219,552</u>		<u>200,642</u>

On behalf of the board

Eibner Byrne
Trustee

Lynne Jackson
Trustee

Date: 3rd April 2019

The notes on pages 9 to 12 form an integral part of these financial statements.

HOLOCAUST EDUCATION TRUST IRELAND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

1. Summary of significant accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise

1.1. Basis of accounting

The financial statements are prepared in compliance with the Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102"). The financial statements have been prepared on the accruals basis of accounting in accordance with generally accepted accounting principles and under the historical cost convention.

The financial statements of the council are presented in Euro which is also the functional currency of the Council. The Council are of the opinion that there are no critical judgements (other than those involving estimates) that have a significant impact on the amounts recognised in the financial statements.

1.2. Turnover

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 SURPLUS/(DEFICIT)	2018	2017
		€	€
	Operating surplus/(deficit) is stated after charging:		
	Auditors' remuneration	2,706	2,460
		<u> </u>	<u> </u>
3.	OPERATING SURPLUS/(DEFICIT)	2018	2017
		€	€
	Operating surplus/(deficit) is stated after grant receipts:		
	Department of Justice and Equality (see note 9)	70,000	50,000
	Department of Education and Skills (see note 9)	156,829	156,829
	Europe for Citizens Programme (see note 9)	106,645	90,000
	Conference of Jewish Material Claims Against Germany (see note 9)	16,163	11,770
	Other grants (see note 9)	5,208	4,529
		<u>354,845</u>	<u>313,128</u>
4.	INTEREST RECEIVABLE AND SIMILAR INCOME	2018	2017
		€	€
	Bank interest	10	28
		<u> </u>	<u> </u>

HOLOCAUST EDUCATION TRUST IRELAND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

..... continued

5. EMPLOYEES

Employment costs	2018	2017
	€	€
Wages, salaries and pensions	81,712	64,991
Social welfare costs	8,866	6,515
	<u>90,578</u>	<u>71,506</u>

Analysed as follows:

Wages and salaries	<u>90,578</u>	<u>71,506</u>
--------------------	---------------	---------------

Number of employees

The average monthly numbers of employees during the year were:

	2018	2017
	Number	Number
Administration	<u>3</u>	<u>3</u>

6. TAXATION

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

7. TANGIBLE FIXED ASSETS

	Office equipment	Total
	€	€
Cost		
At 1st January 2018	6,684	6,684
At 31st December 2018	<u>6,684</u>	<u>6,684</u>
Depreciation		
At 1st January 2018	6,684	6,684
Charge for the year	-	-
At 31st December 2018	<u>6,684</u>	<u>6,684</u>
Net book values		
At 31st December 2018	<u>-</u>	<u>-</u>
At 31st December 2017	<u>-</u>	<u>-</u>

HOLOCAUST EDUCATION TRUST IRELAND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

..... continued

8. DEBTORS	2018	2017
	€	€
Prepayments and accrued income	<u>18,215</u>	<u>64,618</u>
9. CREDITORS: amounts falling due	2018	2017
	€	€
Trade creditors	15,377	20,226
Other taxes and social welfare costs	4,465	1,555
Other creditors	584	1,742
Accruals and deferred income	<u>72,583</u>	<u>72,460</u>
	<u>93,009</u>	<u>95,983</u>

10. 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 2018.

Europe for Citizens Programme

Grant revenue of €106,645 from the Europe for Citizens Programme was recognised in the accounts during the year. These grants relate to the calendar year 2018 and consist of €57,505 which relates to the final payment for expenses incurred for The Crocus Project 2017/2018 and the remaining €49,140 is the pre-financing grant for The Crocus Project 2018/2019.

Department of Justice and Equality

Grant revenue from the Department of Justice and Equality was recognised in the accounts during the year of €70,000. This relates to the Holocaust Memorial day 2018.

Conference of Jewish Material Claims Against Germany

Grant revenue from the Conference of Jewish Material Claims Against Germany of €16,163 was awarded during the year and recognised in the accounts.

Other Grants

Grant revenue to the amount of €5,208 was received from a number of miscellaneous sources and recognised in the accounts during the year. Of this amount €1,208 relates to Department of Foreign Affairs Remittance of travel and accomodation costs to attend IHRA conference and a further €4,000 granted from the Dublin Maccabi Trust.

HOLOCAUST EDUCATION TRUST IRELAND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

..... continued

11. EQUITY RESERVES

	Income and expenditure account €	Total €
At 1st January 2018	200,642	200,642
Retained surplus/(deficit) for the year	18,910	18,910
At 31st December 2018	<u>219,552</u>	<u>219,552</u>

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the trustees on 3rd April 2019.