

The Genio Trust

**Trustees' Report and Financial Statements
for the financial year ended
31 December 2025**

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**THE GENIO TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

TRUSTEES AND OTHER INFORMATION

TRUSTEES

Brian MacCraith

Laura Burke (appointed 10 December 2025)
Barney Whelan
Aoife Gallen (appointed 10 December 2025)
Rosemary O'Mahony
Jane Feighery (appointed 10 December 2025)
Donal de Buitléir (resigned 24 October 2025)

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BANKERS

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CHARITY NUMBER

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CHARITIES REGULATORY AUTHORITY

20075606

CHAIRPERSON'S INTRODUCTION

It is my pleasure to present the Annual Financial Statements of the Genio Trust for 2025. Over the year, Genio has supported organisations within complex and challenging social, health and environmental systems to scale service innovations and to promote the role of Lived Experience within the areas where we work. We continue to partner closely with public and philanthropic organisations in Ireland and Europe.

In Ireland, we have continued to deepen our relationship with the Department of Health, supporting the implementation of innovative programmes in the Traveller Health field. We collaborated closely with the HSE in continuing to support the rapid implementation of the National Traveller Health Action Plan. A key feature of this programme has been the central role that the voice of Travellers has played in developing and implementing the priority actions across all HSE regions. This programme has supported in-depth consultations between the HSE and Travellers and the funding of key positions and programmes to enable the rapid implementation of the National Plan. The integration of mainstream health services with local Traveller organisations and communities has meant that local Traveller communities are receiving more targeted health interventions in a more culturally appropriate manner. In addition, highly impactful programmes have been developed to work with Traveller women at risk of homelessness. This highly marginalised group is supported by a combination of housing and social services supports, with a focus on developing culturally appropriate services, particularly in the domestic violence area. Both programmes were completed by the end of 2025 and many of the funded initiatives were mainstreamed by the HSE. Continuing this work to improve better access to services across the Traveller community, in 2025 we began work on the new funded programme that is supporting Local Authorities to address the social determinants of health for Travellers. Five Local Authority areas have been funded and will implement and support a range of targeted initiatives including education, housing, employment and health. Action Research is currently underway which is exploring how Local Authorities collaborate with Traveller organisations and communities in the development and implementation of the programme. Lessons will be shared through the lifetime of this work with our funding partners and the programme will continue until mid-2027.

In 2025, Genio drafted a guide for the HSE health regions on how they can best employ and support people with lived experience of migration to support the health needs of migrant communities. This research was based on the findings of the action research carried out on the implementation of pilot programmes and provides practical guidance on how best to employ, train and manage peer health workers in this field. The reported will be finalised and published in 2026.

Continuing our work with the Department of Health, Genio has over the course of 2025 been chairing a cross sectoral Advisory Group to provide key guidance and recommendations for the development and expansion of Recovery Housing across Ireland. This work remains ongoing into 2026 and will play a key role in recommendations for the upcoming new Drugs Strategy which is expected to be published in 2026.

After having been involved in the national scaling of Housing First, a programme focused on long term homeless people with complex needs, over the period 2017 to 2021, Genio was contracted by the Housing Agency to engage with the programme in 2024 to explore the reasons for client disengagement from supports and exploring how relationships can be re-established in line with Housing First principles. This work was carried out in 2025. The action research process highlighted the factors that impact tenancy engagement and developed key recommendations.

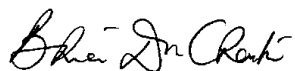
In Europe we continue to work across areas that have a core focus on social innovation, citizen engagement and the environment. Together with Rethink Ireland, Genio was awarded the contract to establish a National Competence Centre for Social Innovation, co-funded by ESF+ and the Irish Government. Genio is focusing on the aspects of the Centre that support the scaling of social innovations and we are currently exploring the views across the public, private, civil society and academic sector on how social innovation can support societal challenges.

With support from the King Baudouin Foundation, Genio began a new programme in 2025, Fair Energy Transition for All (FETA) in Europe which seeks to focus on how vulnerable communities can become part of the solution and how they can be involved at every stage of the decision-making process and are empowered to collaborate on solutions that address their needs. Genio will lead on the escalator programme of FETA which will support 10 projects from across Europe to scale up their activities, develop as a social movement and share learning and expertise. This work will continue into 2026 and 2027.

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In conclusion, we look forward to building on the successes of our work in 2026. More specifically we will broaden and enhance our approach to advancing adaptive reform in developing fields, sustain our commitment

to driving change within complex systems through action research and programme management while also ensuring the integration of lived experience and citizen engagement throughout aspects of our work both in Ireland and in Europe.



Professor Brian MacCraith - Chair, Genio Trust

TRUSTEES' REPORT

The Trustees of the Genio Trust ("the Trust") present this report together with the audited financial statements for the year ended 31 December 2025. 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 Trust Deed and Accounting and Reporting by Charities: The Statement of Recommended Practice (SORP) FRS102, "Accounting and Reporting by Charities".

GOVERNING DOCUMENT

The Genio Trust was established by Genio CLG on 20 April 2010 by a Trust Deed and registered as a charity with the Revenue Commissioners on 1 July 2010, charity number 19312. The core charitable objective for which the Genio Trust was established is to advance the public benefit, by the promotion and support of the development and provision of personalised services to meet the needs of disadvantaged and vulnerable people.

Our vision: A world where the choices and voices of people facing social exclusion are fully integrated into the design, delivery and evaluation of mainstream social, health and environmental systems.

Our mission: We address societal problems by working within complex, contested fields where organisations are deeply stuck and achieve impact at scale which leads to significant progress in addressing societal challenges.

OBJECTIVES AND ACTIVITIES

Genio has a track record of supporting social service systems to engage in complex reforms. We have successfully worked across some of the most challenging and important social service fields including disability, homelessness, mental health, dementia, addiction, and Traveller and Migrant health.

The obstacles to reform are often multifaceted, intertwined and deeply ingrained in beliefs and practices within fields. Genio helps large-scale social services navigate the reality of these challenges and generate learning and feedback in real-time. Key to our approach is that people who use services are at the heart of their design to ensure reform is grounded in the real world of people's lives. Evidence resulting from studies in Ireland illustrates the benefits of person-centred approaches in terms of both quality of life, cost savings and cost avoidance¹.

Genio applies an action research approach to informing the rollout of complex change efforts where there are strong, differing views across stakeholders about the nature of the problem and the ways in which it should be addressed. Views of stakeholders are anonymised to encourage full participation. Action research uses a cyclical method to promote shared problem-solving and focuses on resolving implementation challenges in 'real-time' as they emerge.

Across Ireland and Europe, our interventions have supported national and regional systems to implement change at scale. We help these systems innovate by engaging with all stakeholders and overcoming practical challenges in adopting new models of practice.

Partnering with government and philanthropy, we focus on scaling innovations that address societal challenges. Our role is to support systems in building resilience and independence—so that voice, choice, and reform can continue to grow long after our involvement ends. We work discreetly behind the scenes, recognising that it is often those most affected by exclusion who drive meaningful change. The people who live the challenges and help drive the change are the true champions of the transformation processes we support.

¹ For example: McConkey R et al., *An Evaluation of Personalised Supports to Individuals with Disabilities and Mental Health Difficulties* (University of Ulster, 2013); O'Shea E and Monaghan C., *An economic Analysis of a Community-Based Model for Dementia Care in Ireland: A Balance of Care Approach* (NUI Galway and the Health Research Board, 2016)

We build capacity within systems, help organisations navigate complex change and ensure that lived experience plays a central role in shaping the supports and services people receive.

We work towards our mission by providing strategic advice on specific ways to navigate complex challenges, elevating the voices of lived experience, engaging in action research and providing targeted funding. There are four pillars to how we achieve impact. We are highly adaptive and we help organisations identify and rapidly address the implementation challenges that are preventing progress. The specific configuration of supports which Genio provides is tailored to the needs of each field.

- 1) **Adaptive Scaling Funds** – In the complex and fluid fields where we work, public funding is often delivered in inflexible ways. We focus resources on areas ready for change—where effective models exist and momentum can be built. As new opportunities and challenges arise, the Genio Trust adjusts funding in close consultation with public partners to maximise impact. The Genio Trust allocates funds to support policy implementation with full transparency and compliance, while acknowledging the difficulties involved in driving change in complex environments. These challenges often include resource competition, staff shortages, differing institutional priorities, and systemic inequalities. Targeting funding to surface and address these challenges in a constructive and disciplined way is one of the key strategies that Genio uses.
- 2) **Strategic Advice on Complex Systems Change** – Genio has developed a methodology for selecting and using constructive pressure within systems to surface and address issues that prevent the scaling of new practices and models. Drawing on established expertise and methodologies in systems change that we have refined successfully working across areas as diverse as disability, mental health, homelessness, energy poverty, dementia services and migration, we advise leaders on the steps needed to implement change programmes in challenging fields in both Ireland and Europe.
- 3) **Action Research** – This is one of the key methods that Genio uses to unlock change in complex, contested fields. Action research is a method that has its roots in organisational development and involves interviewing stakeholders to identify and isolate the key enabling and inhibiting factors in systems change. Our approach has been shaped by direct engagement with some of the leading experts internationally in the field. The approach was centrally used in the scaling of housing first, deinstitutionalisation in disability, migration and Traveller health.
- 4) **Lived Experience** - Lived experience refers to the unique knowledge and insight gained through direct, personal involvement in a social issue—insight that goes beyond what can be learned through study or observation alone. It reflects the voices of those most directly affected by challenges such as mental health issues, housing insecurity, or barriers in accessing care. We work closely with services to ensure that people with lived experience are meaningfully involved in shaping how support is designed, delivered, and evaluated—both at the individual and system levels.

ACHIEVEMENTS AND PERFORMANCE OF THE GENIO TRUST 2025

Disability Programme Achievements and Performance

Working with the National Disability Office, the Genio Trust have led out on and supported two important projects over the course of 2025. These are:

1) *Effective Participation of Disabled people in HSE and HSE funded services*

This programme is the second phase of an overall programme of work that aims to develop a Standard Operating Procedure (SOP) alongside the creation of a suite of videos that are co-produced with people with disabilities about their lived experience around decision making. The fully designed document and suite of videos can be found [here](#). This second phase which is currently ongoing will develop and test guidance and models of good practice in disabled person's participation across the following support and service areas amongst others: PA Support, Homecare Support, Therapies, Residential Services, Community Hubs, Day

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Services and Rehabilitative Training. Pilots are ongoing in CHO 1² (Donegal and Sligo) and CHO 8 (Meath) and the programme will continue until 2026.

2) Family Forums

Genio were commissioned by the HSE to conduct a survey and focus groups on the functionality and sustainability of Children Disability Network Teams (CDNT) Family Forums. These are consultative forums where family members (often parents or siblings of people with intellectual disabilities) are consulted on the supports and services their family members are receiving. These forums face significant challenges which the HSE is encountering in terms of delivering services. Genio's role was to support a review of these Forums and to recommend how they can be put on a more constructive footing. Following the completion of this process, a final report was presented to the HSE and published in 2025.

Develop and Enhance Peer Migrant Health Supports across Community Healthcare Organisations

In partnership with HSE National Social Inclusion Office (NSIO), this work focuses on developing and supporting a national model of peer migrant health supports across the HSE Health Regions. The programme involves developing and enhancing peer health supports and developing a peer health model at a regional level.

The overall main objective of this Migrant Health programme is to develop a national model of migrant peer health supports which outlines implementation guidance and training which can be scaled nationally across regions undertaking similar work

Three regions were funded to implement this programme of work in their region and action research has also been undertaken to navigate the challenges and opportunities as they arise and share lessons across regions. Over the course of this programme, projects have been identifying specific training needs for peer health workers and establishing links with various HSE departments and other services (i.e. GPs, Dentists, Public Health, and Local Authorities).

Over the course of 2025 we mapped the Governance and supervision structures across funded areas while analysing the action research data to demonstrate lessons learned and identify promising areas of practice for scaling.

The lessons developed over the course of the programme include:

- With the various models of peer migrant health, it is now evident that different models suit different communities and that cultural translation is most effective with clearly defined groups.
- There is an essential need for clear role boundaries, clear line management, consistent supervision, aligned performance measures, and avoiding overlap between agencies.
- While lived experience may not be essential in all aspects of service delivery, there is a value to these lived experience roles as they uniquely build trust, overcome those language and cultural barriers and can improve access to services.
- Peer health workers are attaining specific training to carry out their roles and support individuals and families in migrant communities
- Significant linkages are being built with local GPs, dentists, public health services etc. across regions and while the service response has been under severe pressure and resources constrained, the addition of peer health workers has improved access whilst also bringing better understanding to cultural sensitivities.

We developed a framework to guide how migrant peer support workers are recruited, the induction process, employment and progression of peer roles. Where some regions have incorporated HSE staff into these positions rather than peers specifically, this framework intends to address this also and provide guidance for that process.

² In 2024 the HSE began the process of restructuring to six health regions. For the purposes of this report throughout 2025 these regions continued to be referred to CHOs as restructuring took place.

Strengthening Traveller Health Supports

Genio works with the HSE to strengthen the Primary Healthcare Traveller Projects (PHTPs) and to share lessons about how these projects have effectively reduced Traveller health inequalities. This funded programme is part of the actions of the [National Traveller Health Action Plan 2022-2027 \(NTHAP\)](#). This programme funded both the additional infrastructure for the PHTPs and facilitating the sharing of lessons amongst the PHTPs on the ways in which certain regions have been able to strengthen primary healthcare with Travellers. This funding has instigated rapid integration between mainstream services and local Traveller projects leading to a positive and direct impact for Traveller communities.

Over the course of 2025 Genio have provided support and assistance to all of the HSE Health Regions to implement this work which will be completed by the end of the year. The total amount approved in grants was €1,974,274. Over the course of 2025, Genio worked with all funded regions to capture the impact of this work on services and the opportunities and challenges of the implementation process.

This specific programme has highlighted the integral importance for Traveller-led peer roles that can reach Traveller communities directly and build trust and integration with mainstream health services.

To date, impact of this work with Traveller communities has included:

- Traveller families supported with GP referrals, medical cards, vaccination access, and chronic disease initiatives.
- Promotion of Traveller identity and engagement with local Traveller communities has been strengthened through community initiatives
- Career progression pathways have been established through accredited training for Community Health Workers (CHW) and upskilling and mentoring opportunities
- Enhanced interagency partnerships established and cultural awareness training provided to HSE staff to deliver services in a culturally appropriate manner

While recruitment remained an issue nationally for this programme, regions adapted and found workarounds to address this. Where positions could not be filled, additional upskilling and mentoring was provided to existing Community Healthcare Workers and positions were extended which in turn creates further career opportunities and progression for existing workers. These CHWs have been a pivotal and integral part in the integration with mainstream services and have created the space to build linkages and partnerships with external agencies and ensure that service responses can be led in the most culturally appropriate way.

This funded programme concluded at the end of 2025 and the HSE has provided further funding to sustain and mainstream these positions in 2026. A final report will be presented to NSIO in mid-2026 highlighting the lessons learned and key examples of the impact achieved.

Traveller women who are experiencing or who are at risk of homelessness

In collaboration with the Department of Health and the HSE, the Genio Trust undertook a programme of work focusing on the health needs of Traveller women who experience or are at risk of experiencing homelessness. The Department of Health, through the HSE, has provided €500,000 to the Genio Trust to implement this programme. The programme developed a national model of providing culturally appropriate supports.

The programme has been supported by the Women's Health Fund which was established in 2021 to support the Women's Health Action Plan 2022-2023. The purpose of the Women's Health Fund is to enable the Department to respond specifically to women's health issues. The overall goal of the Women's Health Action Plan is to improve women's health outcomes and experiences. It is also aligned with Goal 3 in the National Traveller Health Action Plan (NTHAP) – *'to address the social determinants of Traveller health through targeted and mainstream measures'*.

Four HSE Health Region areas were funded under this programme which concluded at the end of 2025 and Genio collated key lessons and developed a number of key recommendations for the sustenance of this work

and the scaling of a national model across regions. A final report and recommendations will be submitted in 2026.

Supporting the funded regions through programme implementation, work to date has indicated a level of need which is required to address the ongoing rise in homelessness for Traveller women and families. Ongoing programme activities and data from action research indicates three different models which are being implemented across regions, with each achieving impact in reaching and supporting this vulnerable cohort of Traveller women:

- ***At risk of homelessness***
- ***Experiencing homelessness***
- ***Signposting access to mainstream services***

A core objective in sharing the lessons will involve highlighting these different models, how they work, and the impact achieved through this way of working. Scaling a national model of practice will incorporate these different models but ensure they all provide culturally appropriate supports.

Addressing the Social Determinants of Traveller Health

In 2024, The Department of Health (DoH) provided funding of €710,000 for a two-year programme to address the social determinants of Traveller health and engaged Genio to implement this programme.

In collaboration with the Department of Health (DoH), the Local Authorities and the HSE, the Genio Trust is undertaking this programme of work to address the social determinants of health for Travellers through the Sláintecare's Healthy Communities Programme. The programme of work aligns with the objectives of Healthy Ireland, Action 26 of the National Traveller and Roma Inclusion Strategy II (NTRIS II) as well as complement the National Traveller Health Action Plan, published in 2022.

The Sláintecare Healthy Communities Programme aims to provide increased health and wellbeing services to 19 community areas across Ireland. Local Development Officers (LDOs) are in place across each of these 19 areas and their role includes identifying the communities' main priority needs and challenges, understanding what services are delivered in the area and develop and support place-based initiatives that respond to community needs.

The focus for this programme of funding is specifically related to addressing the social determinants of health for Travellers for these LDO areas. The programme will run until 2027. Activities across regions to address the social determinants of health include addressing housing, engaging local Traveller communities through a range of education and training programmes, establishing after school programmes for young Travellers attending primary school and suicide and parenting support programmes.

Integral to the success of this programme is the relationships and partnerships built with these organisations and the Local Authority, and this will be something that Genio will support and ensure is prioritised across programme implementation. In 2025, grants were awarded to five Local Authorities to deliver and support a range of focused initiatives across key areas such as education, housing, employment and health. An action research project is currently in progress, examining how Local Authorities work in partnership with Traveller organisations and communities to design and implement the programme. Insights and learning will be shared with our funding partners throughout the duration of this work, which is set to continue until mid-2027.

Addiction Programme

The Government's strategic response to addressing drug and alcohol problems in Ireland was set out in 'Reducing Harm, Supporting Recovery' – a health led response to drug and alcohol use in Ireland 2017-2025. The strategy promoted a healthier and safer Ireland, where public health and safety is protected, and the harms caused to individuals, families and communities through substance misuse are reduced.

Following a mid-term review of the national drugs strategy six Strategic Implementation Groups (SIG) were established to drive the work of the strategy. Over the course of 2023 to 2025 Genio participated in and

supported SIG 6 which aims to strengthen evidence-informed and outcomes-focused practice, services, policies, and strategy implementation. Members of this group also included representatives from the Department of Health, HSE, Drug and Alcohol Task Force and civil society organisations. Over the course of 2025 the work of this group supported the evaluation of the National Drugs Strategy which set out a number of key recommendations to inform the follow up strategy due in 2026. The work of the SIG came to an end in 2025.

Recovery Housing

In 2025 under the Department of Health, an advisory group for Recovery Housing was established which Genio currently chairs. This group was established to provide strategic guidance and recommendations to facilitate the development and expansion of recovery housing options across Ireland, fostering an integrated and person-centred approach.

Recovery housing plays a crucial role in supporting individuals on their journey from addiction and mental health challenges to independent living and community reintegration. It provides a stable, supportive, and substance-free environment, often with peer support and access to recovery-oriented services. While initiatives like Housing First have significantly addressed homelessness, there is a recognised need to further develop dedicated recovery housing pathways within the broader housing and health landscape in Ireland. This advisory group brings together key statutory bodies and a leading nonprofit organisation to address this need collaboratively. Representatives include HSE, Department of Health, Department of Housing, Local Government and Heritage, the Housing Agency, Drug and Alcohol Task Force staff and the County and City Management Association (CCMA). A mapping and needs assessment of the current landscape of recovery housing in Ireland has begun and will continue into 2026 where data collected through a survey will identify key gaps, challenges and opportunities for development.

Addressing the physical, mental health and wellbeing of women in custody

In 2025 as part of a new programme of work with the Department of Health, Genio has been supporting the Irish Prison Service (IPS) to implement a funded programme in both the Dóchas Centre and Limerick prison. The project activities include:

- *A review of current provision of services for women in custody to address physical, mental health and well-being needs of women*
- *Establish Recovery Colleges in both Dochas & Limerick Prison*
- *Mindfulness Based Stress Reduction Programme*
- *Active Consent – Provision of workshops on consent and healthy sexuality by Siobhan O'Higgins, Active Consent Programme Education and Training Lead School of Psychology, University of Galway*
- *Recruitment of two locum Psychotherapists to provide psychotherapy to support women who have been victims of sexual and domestic and gender-based violence*
- *Pilot Speech-Language Therapy Group Intervention Project*

Throughout the year, Genio has been supporting IPS with providing oversight and evaluation of the suite of projects being implemented, looking at the impact achieved, opportunities arising, challenges and how implementation barriers can be overcome. Genio will also support each key stakeholder (IPS, HSE and DOH) to strengthen collaborative relationships. This specific project will come to an end in mid-2026.

Mental Health Enhancing Engagement Programme

Over the course of 2023 and 2024 Genio supported the HSE National Office to develop and implement a national model of co-production and engagement. The core objective was to create mechanisms that allow for

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service users, family members and carers to engage with Mental Health services. In 2024 this national framework for engagement was published and to support the practical implementation of the actions which came from this Framework, small funding grants were given to support Area Leads for Mental Health

Engagement, people with lived experience, family members, carers and supporters and all HSE staff to boost mental health engagement activities and practices in their regions. These activities include volunteer lived experience panels, Communities of Practice, staff awareness events, community events, Mental Health Peer Advocacy training etc. This work has continued over the course of 2025 with final payments due in early 2026.

As part of this work a Child and Adolescent Mental Health Services (CAMHS) Subgroup was formed with the aim to ensure that youth and children's voices are heard within CAMHS services and will contribute to service development. The inclusion of CAMHS in this work arose from the recommendations from both the Maskey Review 2022 and the Independent Review report by the Mental Health Commission in 2023 that both recommended that engagement structures should be implemented across CAMHS. Over the course of 2024 and 2025 a pilot project was carried out with a youth organisation to design, deliver, and evaluate a sustainable engagement process for CAMHS users and their guardians/family members.

Exploring Tenancy Disengagement in Housing First programme

In 2025, the Housing Agency and the HSE commissioned Genio to undertake six-month research which aimed to investigate factors contributing to Housing First tenants' disengagement from service providers and develop strategies to improve engagement and housing stability. The research process set out to uncover factors that impact tenancy engagement and develop key recommendations to improve this. Genio has been working with an Advisory Group comprised of members from the Housing Agency and HSE in management, research, and lived experience roles. Genio carried out the study with 136 participants covering every county in Ireland and the final report was submitted to the Housing Agency in Q3 2025. It is a comprehensive insight into what are the main drivers for disengagement and provides a set of recommendations on the type of supports needed for HF tenants and staff. The Housing Agency will use the findings of this report to inform how they can address the challenges occurring.

The National Competence Centre for Social Innovation

The first phase of this project to develop a National Competence Centre for Social Innovation (NCCSI) in Ireland was set up in 2021 and was co-funded 80% by the European Social Fund (ESF) and 20% by the Department of Rural & Community Development. This phase of the project came to an end in May 2023 and a new round of funding was issued to progress the next phase of this work. Genio in partnership with Rethink Ireland developed and submitted a successful application in late 2023. The project kicked off in June 2024 and will run until 2027. Over the course of 2025, Genio have participated in a number of online workshops with Consortium partners and attended transnational events to share learnings with other European National Competence Centres and continue to progress to establish a national competence centre in Ireland which will bring together key social innovation stakeholders across the academic, civil society, private and public sectors.

Fair Energy Transition for All (FETA)

In mid-2025 we began working with a new programme in Europe which focuses on energy transition and will work with ten selected projects to scale up their activities, connect them to each other and to a wider community of knowledge and expertise, and aim to replicate their successful models more widely around Europe. A core focus is on how vulnerable communities can become part of the solution and how they can be involved at every stage of the decision-making process and are empowered to collaborate on solutions that address their needs and work for them. This is a European-wide project and involves the King Baudouin Foundation, the Schneider Electric Foundation, ifok, Energy Cities, Eurocities, Network European Foundations (NEF) and Genio.

Genio's role will be to develop and implement an escalator programme to advance the inclusion of marginalised voices in the energy transition processes. This programme will commence in 2026 and in advance of this Genio will undertake a number of activities to understand how organisations approach energy poverty, this will

involve a literature review and focus groups. This will then inform the modules and content for the escalator programme.

FINANCIAL REVIEW

The Statement of Financial Activities and Balance Sheet for the year ended 31 December 2025 are set out on pages 24 and 25 and the financial review is based on these results.

Overview

Genio Trust received income of €873,788 and expended €1,981,637 during 2025. Income was 148% less and expenditure 52% greater than in 2024. The reduction in income relates to timing of payments and expenditure over 2024 and 2025.

Income

The total income of €861,969 was derived in the main from scheduled payments under funding agreements established in prior years. A total of €504,000 was received from the HSE and €261,607 from the Department of Health. The EU funded National Competency Centre project resulted in an allocation of Income of €17,729, €66,133 relates to funds received from the Housing Agency and €12,500 was received from FETA.

Donations and miscellaneous income was received in 2025 amounting to €11,819 in comparison to €9,165 in 2024. This income is considered unrestricted income.

Expenditure & Grant Commitments

Total expenditure and grant commitments in 2025 was €1,981,637 (2024: €1,303,439), up 52%. The main reason for the increase in expenditure was that in 2025 work increased in the programme area of Social Determinants of Public Health.

Grants to related parties refer to payments to Genio CLG to defray their running costs, as CLG offers resources to the Trust, under a service level agreement, of €900,000 in 2025 (2024: €884,958) which is up €15,042 or 2% on 2024.

Support costs are also required to cover the administration costs of the Genio Trust. During 2025 support costs amounted to €62,203 (2024: €56,409) and includes office rental, audit fees and insurance.

The two schedules on the next two pages provide detail of the grants awarded and payments made to grantees on grants already in progress during 2025.

Expenditure and funding awarded 2025

Fund	Programme	Organisation	Grant	Funding Awarded
HSE	Social Determinants of Public Health	Cork/Waterford/Kildare/West meath/Wicklow city councils	To address the social determinants of health for Travellers through the Sláintecare's Healthy Communities Programme	€702,000
		Total awarded in 2025		€702,000
HSE	Women in Custody	Irish Prison Service	To address the physical, mental health and wellbeing of women in custody	€277,434

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		Total awarded 2025		€277,434
In addition to Grant funding awarded above, other expenditure included:				
☐	€900,000 to Genio CLG for supporting the business of the Trust plus €40,000 adjustment to correct the grant expenditure balance for programme staff under GRA29			
☐	€62,203 to cover administration and support costs including office space, insurance, and audit fees.			
		Total Expenditure in 2025		€979,434

This table refers to note 6 in the notes to the Financial Statements

Payments issued in 2025 against prior funding commitments

Programme Area	Funding Stream	Description	Amount Released
HSE Social Inclusion	Irish Prison Services	To address the physical, mental health and wellbeing of women in custody	€138,717
HSE Social Inclusion	Traveller Health	Traveller Health Planning Support Grants and To Strengthen Primary Healthcare Projects	€549,043
Mental Health	Mental Health Engagement & Recovery	To support a Mental Health Engagement Development lead position, implement the CAMHS Pilot Project and fund Engagement Grants	€128,000
HSE Social Inclusion	Traveller women who are experiencing or who are at risk of homelessness	To develop a model of healthcare services for Traveller women who are experiencing or who are at risk of homelessness.	€131,000
HSE	Social Determinants of Public Health	To address the social determinants of health for Travellers	€225,600
HSE	Migrant Health	To develop peer migrant health supports	€85,556
		Total grant funds issued in 2025	€1,257,916

This table refers to note 12 in the notes to the Financial Statements.

Reserves policy

The Finance, Audit and Risk (FAR) Committee reviewed the Trust reserves policy in Q2 2023. This policy seeks to maintain reserves to cover the contractual obligations to grantees as well as a contribution to

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obligations under a lease agreement for the Trust's offices in Dublin or any unexpected costs. The Trustees consider that the current reserve is sufficient for these purposes.

The Trustees seek to maintain a reserve for the:

1. Restricted reserves; These are funds which have been granted to the Trust under funding agreements. These funds are granted under restricted conditions detailing the use of the funds. At the end of 2025 the level of restricted reserves was at €2,791,352.
2. Unrestricted reserves; these are funds which the Trust can expend on its discretion, provided it is in line with its charitable objectives and mission. At the end of 2025 the level of these funds was at €328,801.
3. Designated reserves; These are unrestricted reserves which are set aside for a particular purpose to further the objectives of the Trust, such as development of new programme areas or developing the organisation. The balance at the end of the reporting period is nil.

The restricted, unrestricted and designated reserves are considered to be on target at the end of December 2025.

Restricted Reserves Movement 2025

Note 13 to the Financial Statements outlines the movement of restricted reserves during 2025. The balance at the beginning of 2025 was €3,911,020 and the balance at the end of the year €2,791,352, showing a net decrease of €1,119,668. This reflects mainly the expenditure on the existing programmes of work for which funding was received in prior years, such as the grants focused on the implementation of the National Travellers Health Action Plan across all of the health regions.

Unrestricted Reserve

The Trustees consider that the current unrestricted reserve is available to utilise in specific circumstances, as a contribution towards its contractual commitments and other emergency costs, which may arise. As a result of the Trustees' assessment, they have estimated that the balance of €328,801 is appropriate, taking account of the current diverse income streams and risk assessment of the organisation. This is reviewed on an annual basis.

Designated Reserve

This designated reserve sits at €nil at the end of December 2025.

Going concern

These financial statements are prepared on the going concern basis. In assessing the appropriateness of the going concern basis, the Trustees have considered all relevant information covering a period of at least twelve months from the date of approval of the signing of the financial statements. The Trustees take comfort from the ongoing financial support from the Health Service Executive, the Department of Health, the European Commission and European philanthropy. No issues have been identified by our funders during 2025 and to date in 2026, which would imply the Trust is not meeting its ongoing obligations within the service arrangements it has in place with these funders. On this basis, the Trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees and membership of Genio Trust Board of Trustees

The Trust is governed by a Board of Trustees who work in a voluntary capacity. The Trustees of the Genio Trust are appointed by the Board of Directors of Genio CLG, a related party. Trustees are appointed based on their skills and experience in areas of public life and service relevant to the Trust's aims and objectives,

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including governance, finance and business. The Board comprises not less than three, and not more than seven, members. The appointment of a Trustee is subject to such terms and conditions as Genio CLG, the company, shall decide and can be removed by a resolution passed by the Board of Directors of Genio CLG. During 2019, the Board of Genio CLG, passed a resolution to limit the term of a Trustee to nine years; with the possibility to extend this term where it is considered to be in the interest of the Genio Trust to do so. The Board

of CLG approved the extension of Professor Brian MacCraith's tenure as Trustee as we are currently applying to the Charities Regulator for charitable status for Genio CLG. If the CLG is successful in this application, it will enable it to take on the functions of the Trust. To enable a smooth transition Brian has agreed to chair both the Trust and the CLG on an interim basis and intends to set back from the Chair position in 2026. .

In 2025 the Board comprised:

- **Professor Brian MacCraith - appointed 23 January 2013**

Chairperson of the Genio Trust; Senior Advisor to the President Arizona State University (ASU); Chair, Future of Media Commission; Former President of Dublin City University

Prof. Brian MacCraith is a Senior Advisor to the President of Arizona State University (ASU), with specific responsibility for the development of strategic initiatives (both academic and corporate) in Europe. He was President of Dublin City University (DCU) from 2010 to 2020, during which time DCU underwent major transformation and grew significantly in terms of scale, footprint, and reputation.

Prof. MacCraith is a distinguished physicist and is renowned internationally for his research achievements in the areas of (bio)sensor technology, photonics, and advanced materials. He was founding Director of both the National Centre for Sensor Research and the Biomedical Diagnostics Institute. He is a member of the Royal Irish Academy (RIA), an Honorary Fellow of the Institute of Physics, and an Honorary Fellow of Engineers Ireland.

In 2020, he was appointed by the Irish government to lead the High-Level Task Force on Covid-19 Vaccination, a position he held until 2022. He also chaired the Future of Media Commission on behalf of the Irish Government. From 2022 to 2023, he was Chair of the External Oversight Body of the Irish Defence Forces.

- **Barney Whelan – appointed 10 September 2015**

Vice Chair, The National Gallery of Ireland; Former Director of Communications and Corporate Affairs, An Post

- Barney Whelan retired from An Post as Director of Communications and Corporate Affairs in 2016. He is currently working on a number of exciting projects. Having spent many years in the aquaculture industry, he was responsible for public relations and brand communications at the ESB from 1992 to 2002. He subsequently held the position of Director, Sales and Marketing at safe food, The Food Safety Promotion Board. He is currently a Governor of the National Gallery and also sits on the Foundation Board of the National College of Ireland and the Board of Drinkaware. He has chaired a number of non-profit organisations over the years.
- **Dr. Dónal de Buítléir – appointed 30 September 2022, resigned 24 October 2025**

Chairman of the Board of An Garda Síochána; Former Board member of RCSI Hospital Group; Former Director General at Institute of International and European Affairs

Dr. Dónal de Buítléir is currently the Chairman of the Board of An Garda Síochána. He retired in December 2022 as a Board Member of the RCSI Hospital Group. He previously chaired the Low Pay Commission. Dónal was a member of the board of the Health Services Executive 2005-09. Previously he worked in AIB Group and in the Irish public service. He was Secretary to the Commission on Taxation 1980-85. He was a member of a number of Government reviews in the areas of local government reform, integration of tax and welfare, business regulation, health funding and higher education. He is an Eisenhower Fellow. Dónal stepped down from the Board of the Genio Trust on the 24th of October 2025.

- **Rosemary O'Mahony – appointed 11 December 2024**

Chair of the global Board of 1001Fontaines UK; Former Partner at Accenture; Former Executive Advisor to Fujitsu Services; former member of the Accreditation Committee of Youth Business International (YBI);

former member on the Board of CAMFED International

Rosemary O'Mahony was a partner with Accenture, where she spent 28 years between the Dublin, Chicago, Sophia Antipolis and Paris offices. She specialised in Information Technology (IT) solutions and worked with clients in over 20 countries. Rosemary had global responsibilities for Accenture's technology

practice, including management of the technology research office in Sophia Antipolis, France. After her retirement from Accenture, Rosemary was an Executive Advisor to Fujitsu Services from June 2008 to December 2009.

Rosemary has used her professional experience of 30 years in consulting to help charities and social enterprises in the UK, France and Ireland. Rosemary was a member of the Accreditation Committee of Youth Business International (YBI), which is based in London with programmes in over 50 countries from 2008 to 2023 and a class B member from 2012 to 2022. These programmes assist disadvantaged young people to create their own businesses. Rosemary served 6 years on the Board of CAMFED International, an organisation dedicated to girls' education in several countries in Africa.

Rosemary was a member of the global Board of "1001 fontaines" from 2008 to 2018 and is now Chair of 1001fontaines UK

- **Laura Burke – appointed 10 December 2025**
Board Member of the Tyndall National Institute

Dr Laura Burke is a senior organisational leader with extensive expertise at a National and European Level. She is an experienced CEO, Board Chair and Board Member. Laura is a Board Member of the Tyndall National Institute. She is former Director General of the Environmental Protection Agency (2011- 2026), President Engineers Ireland (2024- 2025) and Chair European Environment Agency (2017-2023). Laura is a graduate Chemical Engineer of University College Dublin (UCD); holds an MSc from Trinity College, Dublin; is a Fellow of Engineers Ireland; and is a Chartered Director. Laura was awarded the UCD Engineering Graduates Association Distinguished Graduate Award (2016). In 2025 Laura was awarded an Honorary Doctorate of Engineering by University College Dublin in recognition of her valued contributions to public life, advocacy for sustainability and environmental protection, and her leadership within the engineering profession.

- **Aoife Gallen – appointed 10 December 2025**
Head of Finance of Irelandia Group

Aoife Gallen is the Head of Finance of Irelandia Group and is also a Board member of The One Foundation. Aoife is also a qualified chartered account and member of the Institute of Chartered Accountants in Ireland, member of the Irish Tax Institute (CTA) and holds a certificate in ESG Investing with CFA.

- **Jane Feighery – appointed 10 December 2025**
Client Services Director, Beachhut PR

Jane Feighery is a philanthropy and communications strategist, executive coach and yoga teacher with over 15 years' experience spanning the technology, social impact, communications and wellbeing sectors. Jane began her career with Bord Bia in Spain before moving into the technology sector with LinkedIn and later into senior leadership and consultancy roles across philanthropy, fundraising, stakeholder engagement, communications and strategic development. She previously served as Director of Client Services at Beachhut PR, supporting technology scale-ups in communicating the impact of their work, and has also worked with organisations including Social Entrepreneurs Ireland, IMMA, and Books at One.

Alongside her strategic and governance work, Jane now works primarily in the fields of yoga, coaching and wellbeing, delivering classes, workshops and restorative experiences that integrate movement, breathwork and contemplative practices. Her work is informed by a strong interest in leadership, human behaviour, embodiment and sustainable approaches to wellbeing and performance.

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Jane holds a Higher Diploma in Corporate Governance from Smurfit Executive Business School, a BA in Modern Languages, and a Postgraduate Diploma in International Business Development. She also holds an Advanced Practitioner Diploma in Coaching with Neuroscience.

Inspired in part by her experience growing up alongside her younger brother with Down Syndrome, Jane takes a strong interest in inclusion, human potential and the value of diverse perspectives in society. In 2021, she self-published her first book, *A Special Sibling: Life Lessons from my Brother with Down Syndrome*.

The Trustees' role is to make final decisions regarding receiving and disbursing funds, ensuring adherence to the main object of the Trust, which is in line with the overall vision and mission of the Genio Trust. Authority is delegated on a day-to-day basis by the Trustees to the Senior Management of the Company (Genio CLG) to receive, manage and disburse funds and to negotiate and sign agreements with funders, in a manner that is consistent with the object of the Trust and decisions of the Trustees. A service level agreement is in place between Genio CLG and the Genio Trust. The Genio Trust disburses funds to Genio CLG to defray its running costs, which are utilised in furtherance of the objects of the Trust.

Key Personnel remuneration

The Trustees provide oversight and governance of the Genio Trust. A signed service arrangement with Genio CLG, a related party, delegates responsibility to the Chief Executive Officer of Genio CLG, who utilises Genio CLG resources to do the work of the Genio Trust; disbursement of funds; capacity-building of personnel; and research, to achieve objectives in line with the object for the Genio Trust. Therefore, the Genio Trust has no employees. Trustees give of their time freely and do not receive remuneration in respect of their services to the Trust. However, expenses are reimbursed where claimed, full details of which are disclosed in the financial statements.

Engagement with stakeholders

Genio provides quarterly updates as per the SLA to the HSE/DOH and to the Trustees.

The voice of the person using services must be front and centre to ensure personalised services become available at local and national levels.

Conflict of interest

There have been no contracts or arrangements entered during the financial year in which a Trustee was materially interested, or which were significant in relation to the Trust's activities. Trustees are required to disclose all relevant interests and register them with the Chairperson of the Genio Trust, and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises.

Meetings of the Trustees

The Trustees meet as and when required. The Trustees must hold at least two meetings each year and in accordance with the Trust Deed, a meeting may be held either in person or by suitable electronic means agreed by the Trustees. The quorum for the Board of Trustees is two Trustees. In 2025, the Board met four times.

Members

- Professor Brian MacCraith
- Barney Whelan
- Dónal de Buitléir
- Rosemary O'Mahony
- Laura Burke
- Jane Feighery
- Aoife Gallen

Meeting Attendance

4/4
2/4
2/4
4/4
1/4
1/4
1/4

**THE GENIO TRUST
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Finance Audit and Risk (FAR) Committee

The Finance Audit and Risk (FAR) Committee is an advisory sub-committee to the Board of Trustees, and exists to review the adequacy, scope, and effectiveness of accounting and internal control systems for all financial activities, as well as ensuring there are processes in place to identify, assess, and manage risks efficiently and effectively. The FAR Committee ensures that audits are effective, reviews statutory and non-statutory audit reports and considers all recommendations they may contain.

During 2025, there were three members on this committee, Dónal De Buítléir (Board Director Genio CLG & Trustee of Genio Trust until October 2025), Rosemary O' Mahony and Aoife Gallen. Genio CLG is a related party to the Genio Trust. This committee met four times in 2025. The minutes and documents from these meetings are available for sharing with all Trustees.

Members

- Rosemary O' Mahony
- Dónal de Buítléir
- Aoife Gallen

Meeting Attendance

4/4
3/4
3/4

Related Party Transactions

Genio CLG is a related party as the Board of Genio CLG has the power to appoint and remove the Trustees to the Genio Trust. Support (including planning, capacity building, monitoring, administration, compliance and evaluation) is provided by the staff of Genio CLG, for which the Genio Trust grants funds to defray these costs in Genio CLG. These are detailed under expenditure on charitable activities in note 6 of the financial statements. Donations, which are unrestricted income, given to the Genio Trust are granted to Genio CLG to be used in line with the object of the Trust. Donations were kindly given to the Trust by one director currently serving on the Board of Genio CLG in 2024.

Investment policy

The Trust has a clear investment policy, developed after seeking advice from a number of independent investment experts.

In making any financial investment the Trust's policy requires consideration of:

- Minimisation of risk. No speculative investments shall be made
- Liquidity: Invested funds shall be kept liquid to allow them to be called upon as necessary
- Reputational Risks: No investment shall be made if the Trustees are aware that the investment vehicle may present a compromise to the Charity's commitment to ethical and good governance, and thus result in any reputational risk.

Risk management

The Trust recognises and regularly reviews the risks to which the Trust could be exposed. They are monitored on an ongoing basis and reported on regularly at the Finance Audit and Risk Committee and Trustee meetings.

A Risk Register has been developed and is updated on an annual basis. This risk register identifies the potential risks and the potential impact of those risks and the steps taken to mitigate those risks. These risks are scored under impact as well as probability of occurrence and ranked from low to high under both headings.

The principal potential risks faced by the Trust are:

1. Continuity of funds and relationships with funders to undertake new service reform commitments.
2. Insufficient funds to pay for grants awarded.
3. Ability of those who are awarded grants to achieve the outcomes agreed.
4. Reputational damage to Trust which would lead to ending of programmes or discontinuity of funding agreements.

**THE GENIO TRUST
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These risks are ameliorated by:

1. The Trust operates in compliance with all its obligations under law and in accordance with best practice in its financial and operational activities. In addition, all agreements with funders are honoured.
2. All existing projects awarded innovation funding through the Trust are funded to their completion on the basis of agreements with funders. Commitments are not made for projects where funding is not already secured.
3. A rigorous assessment process of all applications to the Trust; and the subsequent contracting, monitoring and support mechanisms in place to performance manage projects, which are awarded funding.
4. A robust system of internal controls; clear operating procedures with oversight and a regular review of these procedures and internal control systems; clarity around the roles and responsibilities of the various actors with whom we partner in our work and compliance with governance and fundraising standards (see below). We operate in a transparent and accountable manner and monitor and measure impact on a regular basis.

The Risk Management Policy requires that a full risk assessment is carried out annually. This means identifying risks and putting measures in place to avoid, minimise or mitigate our main risks.

The responsibility for the management and control of the Genio Trust rests with the Board of Trustees and their involvement in the key aspects of the risk management process is essential, particularly in setting the parameters of the process and reviewing and considering the results.

Governance and fundraising standards

The Board of Trustees are fully committed to maintaining the highest standards of governance to ensure full transparency in how the organisation operates. The Genio Trust is fully compliant with all relevant Charity legislation and regulatory frameworks.

The governance policies are reviewed on a regular basis to support the Trustees, in complying with their obligations as outlined in the Charities Regulatory Authority's Governance Code.

The governance policy documents to support the Trustees are:

1. Terms of Reference for Trustees
2. Code of Conduct for Trustees
3. Conflict of Interests & Loyalty Policy
4. An Anti-Fraud and Anti-Corruption Policy
5. A Governance Framework Document (Summary of legal and statutory obligations)
6. Annual Board Review and Self-Assessment of effectiveness of Board of Trustees

The Trustees have committed to;

1. Ensuring that they are **familiar with the six principles** of the Governance Code.
2. Understand and are **satisfied with the compliance record form** which forms the basis of the annual return to the Charities Regulatory Authority.
3. **Sign off annually** the Trustee Code of Conduct and the Conflict of Interest and Loyalty.
4. Ensuring the **conflict of interest and loyalty is declared** and recorded at each Trustee meeting and operates in accordance with the policy document on this matter.
5. Ensuring that the meetings of the Board of Trustees **cover the items in a calendar year as agreed in the compliance record form** to ensure full compliance with the Governance Code.

These policies are now embedded in the Genio Trust's governance practices.

**THE GENIO TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
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An Ethical Fundraising Policy has been adopted for all fundraising activity, including any conducted on its behalf on a consultancy basis. This continues to ensure the Trust is fully compliant with and practices the standards contained within the Guidelines for Charitable Organisations on Fundraising from the Public (CRA, 2017) see <https://www.genio.ie/fundraising-standards>.

The financial statements comply with the Statement of Recommended Practice (SORP) FRS102, "Accounting and Reporting by Charities". Year on year, the Trust strives to improve on our reporting procedures, an integral part of the SORP, in order to transparently outline the work that has taken place in a reporting period; funding sources and details on expenditure; the challenges and opportunities presented; and its plans for future developments across all programme areas. Underscoring all of this work is a deep commitment to supporting the work of the Charities Regulator.

Political contributions

There were no political contributions in 2025 (2024: €nil)

Events after the reporting date

There have been no significant events affecting the Charity since the balance sheet date.

Accounting Records

The measures that the Trustees have taken to ensure compliance are the utilisation of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The books of account are maintained at the Trust's office at The Merrion Buildings, 18 – 20 Merrion Street Upper, Dublin 2, D02 XH98.

Disclosure of Information to Auditors

In the case of each of the persons who are Trustees, at the time the Trustees' Report and financial statements are approved:

- a) So far as the Trustees are aware, there is no relevant audit information of which the Trust's auditors are unaware; and
- b) Each Trustee has taken all steps that ought to have been taken by the Trustee in order to make themselves aware of any relevant audit information, and to establish that the Trust's auditors are aware of that information.

Signed on behalf of the Trustees:


Brian MacCraith (May 29, 2026 12:08:22 GMT+1)
Brian MacCraith
Trustee


Aoife Gallen
Trustee

Date: 29th May 2026

**THE GENIO TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
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Trustees' Responsibilities

The Declaration of Trust requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the Trust for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently from period to period;
- make judgements and estimates that are reasonable and prudent; 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 proper books of account which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland.

They are also responsible for safeguarding the assets of the Trust and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Trustees are also responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website.

Signed on behalf of the Trustees:


Brian MacCraith (May 29, 2026 12:08:22 GMT+1)

Brian MacCraith
Trustee



Aoife Gallen
Trustee

Date: 29th May 2026

The Independent Auditor's Report to the Members of The Genio Trust

Opinion

We have audited the financial statements of The Genio Trust (the 'charity') for the year ended 31 December 2025, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2025 and of its results for the year then ended; and
- 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 described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Trust in accordance with ethical requirements that are relevant to our audit of 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

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

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

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

The Independent Auditor's Report to the Members of The Genio Trust

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines 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 charity 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

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

This report is made solely to the Trustees, as a body, in accordance with our engagement letter. 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 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 Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Aedín Morkan
For and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

Date:

DRAFT

THE GENIO TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Restricted Funds €	2025 Unrestricted Funds €	2025 Total €	2024 Restricted Funds €	2024 Unrestricted Funds €	2024 Total €
Income and endowments from:							
Charitable activities	3	861,969		861,969	2,058,188	-	2,058,188
Donations		-	-	-	100,000		100,000
Investment and other income	4		11,819	11,819		9,165	9,165
Total income and endowments		861,969	11,819	873,788	2,158,188	9,165	2,167,353
Expenditure on charitable activities:	6						
Disability programme		(245,213)	-	(245,213)	(202,063)	-	(202,063)
Travellers Health		(115,879)	-	(115,879)	(105,360)	-	(105,360)
Mental Health programme		(28,876)	-	(28,876)	(467,295)	-	(467,295)
EU – National Competency Centre		(62,157)	-	(62,157)	(33,220)	-	(33,220)
Social Determinants of Public Health		(724,750)	-	(724,750)	-	-	-
Strengthening Lived Experience		(311,333)	-	(311,333)	-	-	-
Irish Prison Services		(286,425)	-	(286,425)	-	-	-
DOH – Social Inclusion		(146,833)	-	(146,833)	-	-	-
Housing Agency		(48,140)	-	(48,140)	(7,930)	-	(7,930)
FETA		(12,031)	-	(12,031)	-	-	-
Homelessness programme		-	-	-	(278,032)	-	(278,032)
Migrants programme		-	-	-	(82,034)	-	(82,034)
European Networked Catalyst Fund for Social Innovation			-		(127,505)	-	(127,505)
Total expenditure		(1,981,637)	-	(1,981,637)	(1,303,439)	-	(1,303,439)
Net (expenditure) / income		(1,119,668)	11,819	(1,107,849)	854,749	9,165	863,914
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(1,119,668)	11,819	(1,107,849)	854,749	9,165	863,914
Reconciliation of funds:							
Total funds brought forward 1 January		3,911,020	316,982	4,228,002	3,056,271	307,817	3,364,088
Total funds carried forward 31 December	15	2,791,352	328,801	3,120,153	3,911,020	316,982	4,228,002

*There were no other recognised gains or losses in the current or prior year other than those included in the Statement of Financial Activities. All income and expenditure is derived from continuing activities.
The notes on pages 28 to 43 form part of these financial statements.*

**THE GENIO TRUST
BALANCE SHEET
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

	Notes	31 December 2025 €	31 December 2024 €
CURRENT ASSETS			
Debtors	10	17,729	299,837
Cash at bank and in hand		5,100,540	6,163,808
		<u>5,118,269</u>	<u>6,463,645</u>
CREDITORS: (Amounts falling due within one year)	11	<u>(1,998,116)</u>	<u>(2,235,643)</u>
NET CURRENT ASSETS		3,120,153	4,228,002
		<u>3,120,153</u>	<u>4,228,002</u>
NET ASSETS			
REPRESENTED BY			
Restricted funds	13	2,791,352	3,911,020
Unrestricted funds	14	328,801	316,982
		<u>3,120,153</u>	<u>4,228,002</u>

The notes on pages 28 to 43 form part of these financial statements

The financial statements were approved by the Trustees on 27th May 2026 and signed on their behalf by:


 Brian MacCraith (May 29, 2026 12:08:22 GMT+1)
 Brian MacCraith
 Trustee


 Aoife Gallen
 Trustee

THE GENIO TRUST
STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	2025	2024
	€	€
Cashflow from operating activities		
(Deficit) / surplus for the period	(1,107,849)	863,914
Interest received	(11,819)	(9,165)
Decrease / (increase) in debtors	282,108	(150,306)
Decrease in creditors	(237,527)	(822,849)
Net cash outflow from operating activities	(1,075,087)	(118,406)
Cash flow from investing activities		
Interest and similar income received	11,819	9,165
Net cash flow from investing activities	11,819	9,165
Net decrease in cash and cash equivalents in the financial period	(1,063,268)	(109,241)
Cash and cash equivalents at the beginning of the financial period	6,163,808	6,273,049
Cash and cash equivalents at the end of financial period	5,100,540	6,163,808

1. ACCOUNTING POLICIES

General Information

The Trust has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity number CHY 19312 and is registered with the Charities Regulatory Authority (number 20075606). The Trust was established by Genio, a Company Limited by Guarantee, by a Trust Deed on 20 April 2010. The address of the registered office is Suite 311, 18-20 Merrion Street Upper, Dublin 2. The main objective of the Trust is to promote and advance the public benefit, in particular by the promotion and support of the development and provision of personalised services to meet the needs of disadvantaged and vulnerable people.

Genio CLG is a related party to The Genio Trust. Genio CLG, though without charitable status, has similar objects within its constitution, to promote and advance the public benefit by the promotion and support of the development and provision of personalised services to meet the needs of disadvantaged and vulnerable people. Genio CLG does this through supporting the work of the Trust, providing resources to carry out the work of the Trust and to support the Trustees, to enable them to operate the Trust in accordance with its Trust Deed. The Board of Genio CLG has the power to appoint and remove Trustees from office. A formal Service Level Agreement exists, signed by the Trustees of Genio Trust and the Board of Genio CLG, to outline the services which Genio CLG provide to the Trust, and delegating responsibility for these tasks to the Chief Executive Officer of Genio CLG, who will delegate to the relevant personnel in Genio CLG as considered appropriate. One Trustee of Genio Trust also served on the Board of Genio CLG, Dónal de Buitléir and acted as a member of the Finance Audit and Risk Committee. This committee acts on behalf of both the Board of Genio CLG and The Genio Trust.

Statement of compliance

The financial statements have been prepared in accordance with FRS102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the related Statement of Recommended Practice (Charities SORP (FRS102)).

Currency

The financial statements have been presented in euro (€) which is also the functional currency of The Genio Trust.

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

Basis of Preparation

The financial statements have been prepared under the historical cost convention. The financial reporting framework that has been applied in their preparation is FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and the Statement of Recommended Practice (Charities SORP (FRS102)) issued by the Charity Commission for England and Wales, the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator in their role as the joint SORP-making body, recognised by the Financial Reporting Council.

The Trust constitutes a public benefit entity as defined by FRS 102.

1. ACCOUNTING POLICIES (CONTINUED)

Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised where there is entitlement, certainty of receipt, and the amount can be measured with sufficient reliability.

Grant income is recognised once the Trust has received notification of the grant, and any conditions are wholly within the control of the Trust and it is probable that these conditions will be fulfilled in the reporting period.

Donations or grants may become repayable if the conditions of the related agreements are not adhered to.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Expenditure is recorded in the financial statements in the period in which it is incurred and is inclusive of VAT which cannot be reclaimed.

Liabilities are recognised as expenditure in the Statement of Financial Activities as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis. Certain costs and grants made are capable of being allocated directly to categories while other costs, mainly support costs, are attributable to more than one category or charitable activity and such costs are allocated according to the proportion of grants awarded across the programme areas. Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Where these grants are subject to conditions that enable the Trust to revoke the award they are recognised as provisions on the Balance Sheet. Grants are recognised as expenditure in the year in which they are approved, and such approval has been communicated to the recipients.

Fundraising and support activities

Costs of fundraising and support activities include the costs incurred in raising funds.

Research

Research expenditure is written off to the income and expenditure account in the year in which it is incurred.

Consortia Arrangements

Income received and expenditure incurred by the organisation, as a member of a consortium arrangement, are recognised in the Statement of Financial Activities where Genio is considered to be the consortium leader and is responsible for the day-to-day management and utilisation of the funds. Where Genio is a consortium partner; these amounts are accounted for in accordance with the underlying signed grant agreements.

1. ACCOUNTING POLICIES (CONTINUED)

Financial instruments

The Trust only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable in addition to investments in short term cash deposits.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and demand deposits.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs). A provision for impairment of trade debtors is established when there is objective evidence that the Trust will not be able to collect all amounts due according to the original terms of debtors. All movements in the level of provision required are recognised in the Statement of Financial Activities.

Trade and other creditors

Trade and other creditors 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 at the transaction price.

Restricted Funds

Restricted funds represent income, which has been received and recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions.

General Unrestricted & Designated Funds

General funds represent amounts which are expendable at the discretion of the Trust in furtherance of the objects of the charity. Such funds may be held to finance working capital or capital investment.

Taxation

As a registered charity, The Genio Trust has been granted charitable exemption by the Revenue Commissioners under reference CHY 19312.

No charge to current or deferred taxation arises as the Trust has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 19312. The charity is eligible under the "Scheme of Tax Relief for Donation to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997", therefore income tax refunds arising from donations exceeding €250 per annum are included in unrestricted funds.

Provisions

Provisions are recognised when a present obligation will result in a transfer to a third party and the amount due to settle the obligation can be measured or estimated but the timing of the expenditure is uncertain. Provisions are normally recognised at their settlement amount. These are classified as current liabilities.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Trust's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 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 if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and the notes to the financial statements.

Grant Commitments

Liabilities for grants not yet paid by the balance sheet date are recognised as constructive obligations of the Trust where grants have been approved by the Service Reform Oversight Group and The Genio Trust Trustees as well as an assessment that it is probable that the entirety of this award will be paid to the grantees. This judgement is based on previous experience with the grantees, as well as a rigorous application process to establish the grantees capacity to deliver the outcomes and to sustain this work beyond the life of the grant. All this information is utilised in the decision-making process to award the grant in the first instance; thus, ensuring that the payment of the full grant award is probable, even with consideration of matters which are outside the control of the Trust.

Going Concern

The Trustees have prepared budgets for a period of at least twelve months from the date of the approval of the financial statements and have assessed the Trust's ability to continue as a going concern. They have reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future and that there is no material uncertainty regarding the Trust's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

THE GENIO TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted 2025	Unrestricted 2025	Total 2025	Total 2024
	€	€	€	€
Health Service Executive Disability Service Reform	254,000	-	254,000	254,000
Health Service Executive – Social Inclusion Support	250,000	-	250,000	-
EU- National Competency Centre	17,729	-	17,729	113,479
Health Service Executive Core Costs for Dept of Health Initiatives	261,607	-	261,607	-
FETA	12,500	-	12,500	-
Housing Agency	66,133	-	66,133	-
Reallocation of Social Inclusion grants	-	-	-	193,275
Health Service Executive Social Inclusion – Traveller Health	-	-	-	180,000
Health Service Executive Social Inclusion – Traveller Women & Children	-	-	-	150,000
Health Service Executive Social Inclusion – Strengthening Lived Experience	-	-	-	180,000
Health Service Executive - Traveller Community through the Sláintecare Healthy Communities Programme	-	-	-	710,000
Health Service Executive Wellbeing of Women in Prison	-	-	-	277,434
RBSG - European Networked Catalyst Fund for Social Innovation	-	-	-	100,000
	<u>861,969</u>	<u>-</u>	<u>861,969</u>	<u>2,158,188</u>

Income has been granted under funding agreements from:

- The Health Service Executive (HSE)
- The Department of Health (DOH)
- The Housing Agency
- The Service Reform Fund (SRF) – a consortium agreement signed by the HSE, DOH, Atlantic Philanthropies and Genio Trust
- The European Social Fund Plus of the European Commission
- The King Baudouin Foundation (FETA Programme)
- The Robert Bosch Foundation

All income received from the Health Service Executive is classified as restricted income. In 2025, more than fifty percent of The Genio Trust's income was received from the HSE.

(1) Funds of €254,000 were received to support Service Reform in Disability

(2) An amount of €250,000 was received from the Health Service Executive for the Social Inclusion Health programme

3. INCOME FROM CHARITABLE ACTIVITIES (Continued)

- (3) Under a consortium, funded under The European Commission (DG Employment, Social Affairs and Inclusion), and the Department of Rural & Community Development in Ireland, the final amount of €17,729 was received to finalise the work on establishing a National Competence Centre for Social Innovation. The members of the consortium include Genio, Rethink Ireland and organisations in three other European Countries
- (4) Funds of 12,500 were received to support Fair Energy transition for all (FETA)
- (5) An amount of €261,697 was received from the Health Service Executive to support the implementation of social inclusion and drug programmes of the Department of Health
- (6) Funds of €66,133 were received from the Housing Agency for a programme focused on long-term homeless people with complex needs

4. INVESTMENT AND OTHER INCOME

	Restricted 2025	Unrestricted 2025	Total 2025	Total 2024
	€	€	€	€
Bank deposit interest received	-	11,819	11,819	9,165
	-	11,819	11,819	9,165

5. EMPLOYEES

There were no employees during the financial year. The Genio Trust has a formal arrangement (a signed service level agreement) with Genio CLG, who supply administration support to allow the Trust to perform its work. The Trust pays core costs to Genio CLG for the use of these resources; these resources are utilised to negotiate funding agreements on behalf of the Trust; grant management; programme management; accounting, administration, compliance and other support as required to meet its objects. Genio CLG has resources with the necessary skills to conduct these tasks on behalf of the Trust.

THE GENIO TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

6. EXPENDITURE ON CHARITABLE ACTIVITIES

Total expenditure on charitable activities is analysed between restricted and unrestricted as follows:

Grants awarded to organisations are listed in note 8. Grants to related parties refers to Genio CLG and these funds are used to pay for Genio CLG resources which The Genio Trust utilises to support its work in the programme areas. Support costs relate to the running of an office and associated expenditure as detailed in note 7.

Restricted – 2025	Disability	Travellers Health	Mental Health	NCCSI	Social Determinants of Health for Travellers	Centre for Lived Experience	Irish Prison Services	DOH	Housing Agency	FETA	Adjustment to grant expenditure balance	Total
	€			€		€	€		€			
Grants awarded to organisations	-	-		-	702,000	-	277,434	-	-	-		979,434
Adjustment to grant expenditure balance											40,000	40,000
Grants to related parties	237,516	112,242	27,970	60,206	-	210,000	-	213,903	26,511	11,652		900,000
	237,516	112,242	27,970	60,206	702,000	210,000	277,434	213,903	26,511	11,652	40,000	1,919,434
Support Costs (Note 9)	9,221	3,637	906	3,358	-	-	-	5,081	39,622	378	-	62,203
	246,737	115,879	28,876	63,564	702,000	210,000	277,434	218,984	66,133	12,030	40,000	1,981,637

THE GENIO TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

6. EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Restricted – 2024	Disability	Mental Health	Traveller Women Programme	Migrants	Travellers Health	National Competency Centre	Housing Agency	European Networked Catalyst Fund for Social Innovation	Total
	€	€	€	€					
Grants awarded to organisations	45,000	177,072	140,000	-	-	-	-	-	362,072
Grants to related parties	148,318	270,000	126,000	78,484	100,800	31,782	7,587	121,987	884,958
	193,318	447,072	266,000	78,484	100,800	31,782	7,587	121,987	1,247,030
Support Costs (Note 9)	8,745	20,223	12,032	3,550	4,560	1,438	343	5,518	56,409
	202,063	467,295	278,032	82,034	105,360	33,220	7,930	127,505	1,303,439

7. EXPENDITURE ON SUPPORT COSTS

Analysis of Support Costs

Current year – 2025	Restricted Funds	Unrestricted Funds	Total Funds
	€	€	€
Rent, Service & Premises Charges	48,714	-	48,714
Audit and consultancy fees	13,173	-	13,173
Bank Charges	316	-	316
	<u>62,203</u>	<u>-</u>	<u>62,203</u>
Prior year – 2024	Restricted Funds	Unrestricted Funds	Total Funds
	€	€	€
Rent & Service Charges	43,710	-	43,710
Audit and consultancy fees	12,546	-	12,546
Bank Charges	153	-	153
	<u>56,409</u>	<u>-</u>	<u>56,409</u>

8. GRANTS AWARDED

Current year – 2025

Fund	Organisation name	Programme Area	€
HSE	Wicklow County Council	Social Determinants of Health for Travellers	142,000
HSE	Community Healthcare Organisation	Social Determinants of Health for Travellers	142,000
HSE	Cork City Council	Social Determinants of Health for Travellers	142,000
HSE	Kildare County Council	Social Determinants of Health for Travellers	142,000
HSE	Waterford City & County Council	Social Determinants of Health for Travellers	134,000
HSE	Irish Prison Service	Unmet health needs of women in custody	277,434
Total of Grants awarded to Organisations in 2025			<u>979,434</u>

THE GENIO TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8. GRANTS AWARDED (Continued)

Prior year – 2024

Fund	Organisation name	Programme Area	€
HSE	National Disability, Health Service Executive	Disability	45,000
HSE	Traveller Women & Children	Homelessness	140,000
HSE	Mental Health	Mental Health	177,072
Total of Grants awarded to Organisations in 2024			362,072

9. TRANSACTIONS WITH TRUSTEES

There were no related party transactions with the Trustees during the financial year. Trustees do not receive remuneration in respect of their services to the Trust. However, expenses are reimbursed where claimed. Trustee expenses of €Nil (2024: €Nil) were paid by Genio CLG during 2025 on behalf of the Trust to cover for attendance at Trustee and Finance Audit and Risk Committee meetings and events.

10. DEBTORS

	2025	2024
	€	€
Other debtors	17,729	299,837
	<u>17,729</u>	<u>299,837</u>

Included in other debtors is an amount of €17,729 of grant income receivable from HSE for the project to develop a National Competence Centre for Social Innovation (NCCSI) that started in 2021. All debtors are due within one year.

11. CREDITORS

	2025	2024
	€	€
Other creditors	13,502	139,547
Grant Commitments (note 12)	1,857,614	2,096,096
Deferred Income	127,000	-
	<u>1,998,116</u>	<u>2,235,643</u>

The repayment terms of other creditors vary between on demand and ninety days. No interest is payable on creditors. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

12. GRANT COMMITMENTS

	2025	2024
	€	€
Opening balance	2,096,096	2,981,274
Grant funds issued	(1,257,916)	(1,013,975)
New grants approved and committed	1,019,434	362,072
Amendments to grant committed/paid out	-	(233,275)
	<u>1,857,614</u>	<u>2,096,096</u>

This commitment arises once a grant award is made, across all the programme areas, and the grantee has been notified. This incurs a future obligation which can be measured at the time of the award. In certain circumstances, this future obligation can be reduced as a result of a grantee not complying with the terms and conditions outlined in the grant agreement resulting in a release of funds into the Statement of Financial Activities, in the reporting period in which this is determined. The provision is reduced over the lifetime of the grant as the funds are issued to a grantee. The obligations currently provided for are scheduled to be paid within a two-year time frame.

THE GENIO TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

13. RESTRICTED TRUST FUNDS

	Brought forward 2024 €	Income 2025 €	Expenditure 2025 €	Carried Forward 2025 €
Mental Health	250,804	-	(28,876)	221,928
Disability	129,528	254,000	(246,737)	136,791
Homelessness	15,611	-	-	15,611
NTHAP Travellers	121,605	-	(115,879)	5,726
Centre for Lived Experience	210,000	-	(210,000)	-
Migrant Health	101,775	-	-	101,775
SSI	106,696	250,000	-	356,696
Trust Funds for Operating Costs in 2026	423,238	-	-	423,238
Department of Health	-	261,607	(218,984)	42,623
Fil Foundation	13,103	-	-	13,103
Genio Private Grants	766,539	-	(40,000)	726,539
Housing Agency	-	66,133	(66,133)	-
NCCSI	59,294	17,729	(63,564)	13,459
Social Determinants of Public Health	710,000	-	(702,000)	8,000
Irish Prison Services	277,434	-	(277,434)	-
Genio Operating Fund	725,393	-	-	725,392
FETA	-	12,500	(12,030)	470
	3,911,020	861,969	(1,981,637)	2,791,352
Fund Balances at 31 December 2025	3,911,020	861,969	(1,981,637)	2,791,352
Fund Balances at 31 December 2024	3,056,271	2,158,188	(1,303,439)	3,911,020

THE GENIO TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

13. RESTRICTED FUNDS (CONTINUED)

The Restricted Trust Funds represent the major proportion of the Trust's funds and are based on agreements in place with funders which specify how they are to be expended. These Restricted Trust Funds are categorised as follows:

- (1) Mental Health – This involves monitoring of HSE funding for Mental Health
- (2) Disability - Monitoring of Mental health grants from the Trust, providing service reform advice and action research
- (3) NTHAP Travellers - This activity in 2025 reflects the final grant commitments made under this programme to support the implementation of the National Traveller Health Action Plan
- (4) SSI - HSE Social Inclusion funding focused on improving social inclusion health outcomes and engagement
- (5) Trust funds for operating costs in 2026 – This income relates to funding brought forward which was received for operating costs prior to 2025. It is to support the Department of Health in 2025 across a range of projects.
- (6) Genio Private Grants - This reflects the balance of the private funding remaining from the Service Reform Fund and is used to support charitable initiatives across disability, mental health, homelessness and social inclusion health.
- (7) NCCSI - This is funding from the European Commission (European Social Fund+) and the Irish government to develop a National Competence Centre for Social Innovation in Ireland
- (8) Social Determinants of Public Health - These are the grants allocated to support the social determinants of health for Travellers supported by the HSE and the Department of Health
- (9) Irish Prison Services - Received from the HSE and the Department of Health and granted in 2025 to address the unmet health needs of women in custody
- (10) Genio Operating Fund - This is an operating fund which the Trust uses to support the operating costs CLG. It has been generated from surplus fee income received for services and overheads.
- (11) FETA - This was the initial funding which Genio received from the King Baudouin Foundation to support the inclusion of vulnerable voice in the Fair Energy Transition For All (FETA)

14. UNRESTRICTED TRUST FUNDS

	Brought Forward	Income	Expenditure	Transfer to Restricted	Carried Forward
	2024	2025	2025	2025	2025
	€	€	€	€	€
Unrestricted Funds	316,982	11,819	-	-	328,801
Fund Balances at 31 December	316,982	11,819	-	-	328,801

Unrestricted Funds has an opening balance of €316,982. Income of €11,819 was earned during the year consisting mainly of deposit interest. This leaves a balance of €328,801

THE GENIO TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

15. SUMMARY OF FUNDS

	Restricted Funds 2025 €	Unrestricted Funds 2025 €	Total 2025 €	Total 2024 €
Fund balances at 1 January	3,911,020	316,982	4,228,002	3,364,088
Net (expenditure) / income	(1,119,668)	11,819	(1,107,849)	863,914
Transfers	-	-	-	-
Fund Balances at 31 December 2025	2,791,352	328,801	3,120,153	4,228,002
Fund Balances at 31 December 2024	3,911,020	316,982	4,228,002	3,364,088

Analysis of net assets between funds:

	Restricted Funds 2025 €	Unrestricted Funds 2025 €	Total Funds 2025 €
Cash at bank and in hand	4,758,237	342,303	5,100,540
Debtors	17,729	-	17,729
Liabilities	(1,984,614)	(13,502)	(1,998,116)
Total Funds at 31 December 2025	2,791,352	328,801	3,120,153

THE GENIO TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

15. SUMMARY OF FUNDS (Continued)

PRIOR YEAR 2024

Analysis of net assets between funds:

	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €
Cash at bank and in hand	5,719,826	443,982	6,163,808
Debtors	299,837	-	299,837
Liabilities	(2,108,643)	(127,000)	(2,235,643)
Total Funds at 31 December 2024	<u>3,911,020</u>	<u>316,982</u>	<u>4,228,002</u>

16. FINANCIAL COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 €	2024 €
Within one year	13,776	47,200
Within two to five years	-	-
	<u>13,776</u>	<u>47,200</u>

Operating lease payments represent rentals paid by the Trust for its office property based at Westland Square, Pearse Street, Dublin. The office property lease is for ten years which finished in December 2025.

In January 2026, the Trust entered into a fixed-term 12-month licence agreement in respect of its office at Merrion Buildings.

17. FINANCIAL INSTRUMENTS

The carrying values of the Trust's financial assets and liabilities are summarised below:

	2025	2024
	€	€
Cash and cash equivalents	5,100,540	6,163,808
Financial assets		
Measured at undiscounted amount receivable		
• Other debtors	17,729	299,837
	<u>5,118,269</u>	<u>6,463,645</u>
	2025	2024
	€	€
Financial liabilities		
Measured at undiscounted amount payable		
• Other creditors	13,502	139,547
	<u>13,502</u>	<u>139,547</u>

20. RELATED PARTY TRANSACTIONS

Genio CLG is a related party of The Genio Trust as the company has the power to control the composition of the Board of Trustees. The following related party transactions took place during the financial year:

- The Genio Trust transferred funds totalling €900,000 (2024: €884,958) to Genio CLG. These transfers consist of core cost grants from the HSE, The Housing Agency, Department of Rural and Community Development and EU Commission to defray the administration costs of Genio CLG, in supporting the programmes of work.
- The Genio Trust owed €Nil at 31 December 2025 (2024- Nil) to Genio CLG.
- Genio CLG owed €Nil to the Genio Trust at 31 December 2025 (2024: €Nil).

21. POST BALANCE SHEET EVENTS

There are no post balance events to report.

22. APPROVAL OF FINANCIAL STATEMENTS

The Trustees approved the financial statements on 27th May 2026.

2025 Genio Trust - Financial Statements FINAL for board

Final Audit Report

2026-05-29

Created:	2026-05-29
By:	Áine McNulty (aine.mcnulty@genio.ie)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4jRmbIrsyafp-qQJ4hmVh38AzPVHXphF

"2025 Genio Trust - Financial Statements FINAL for board" History

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-  Signer brian.maccraith@dcu.ie entered name at signing as Brian MacCraith
2026-05-29 - 11:08:20 AM GMT
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