

The Genio Trust

**Trustees' Report and Financial Statements
for the financial year ended
31 December 2021**

THE GENIO TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

TRUSTEES AND OTHER INFORMATION

TRUSTEES

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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 2021. Genio is committed to working with philanthropy and government at national and EU levels.

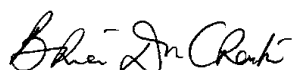
In Ireland, Genio continued to work with partners in the public sector to improve services in the areas of disability, mental health, homelessness, as well as drug and alcohol addiction. The Trust has also been invited to explore how we can help in two further service areas. In 2021, the Trust issued grant payments totalling €4,622,064, comprising €589,432 under the European Social Catalyst Fund (ESCF) and €4,032,632 in Ireland under the Service Reform Fund (SRF), as detailed on page 18 of these financial statements. Our work under the SRF is focused on sustaining and growing innovations that have been instigated since 2016. We are sharing lessons from the various reform programmes about how reform can take root within complex, challenging systems. I would like to acknowledge the work of our partners in the Department of Health, the Department of Housing, Local Government and Heritage, the Health Service Executive and the Dublin Region Homeless Executive/Dublin City Council, including their managers and staff.

In the wider European context, we worked with the Robert Bosch and King Baudouin Foundations, supported by the EU, to identify and fund the planning of evidence-based social innovations to scale within and across member states. Genio designed and managed the European Social Catalyst Fund (ESCF), which was launched in January 2020 and concluded in December 2021. This fund was established and co-funded by the European Union's Horizon 2020 Research and Innovation Programme, the Robert Bosch Stiftung, the King Baudouin Foundation, and the Genio Trust. Seven innovations were selected from a total of 120 applicants following a pan-European Call for proposals. Financial and non-financial support was provided from February to September 2021 for the development of plans to scale successful social innovations in 15 countries across the EU. These innovations focused on critical areas such as combatting energy poverty, employment, and digital inclusion, outreach community services to the elderly and alternatives to the detention of migrants. It was encouraging to see how much interest there was in the final report, which was launched at an event organised by Genio on 13 December 2021. The most significant result of the ESCF is the intention of the European Commission (DG Research and Innovation, Horizon Europe Programme) to establish a successor ESCF in 2022.

In September 2021, Genio, together with Rethink Ireland, was endorsed by the European Social Fund Irish Managing Authority to lead the development of a National Competence Centre for Social Innovation in Ireland. The EU is supporting 25 countries in 6 consortia to develop such centres which, in Ireland, is also being supported by the Department of Community and Rural Development. Genio will facilitate cross-consortia learning in addition to working in Ireland to strengthen social innovation.

In line with our core belief that those for whom services and innovations are developed should be at the centre of the design, we commissioned a team of European experts to develop a guide to support those scaling innovations to learn as they scale and to capture the contribution of end beneficiaries. Genio's focus remains on working collaboratively with public and private interests to refocus public spending in a more effective and evidence-based direction, in line with the needs of those using services. We remain committed to delivering for vulnerable and disadvantaged citizens to ensure that services evolve to meet their needs and support them in living better lives, both in Ireland and in Europe.

Professor Brian MacCraith - Chair, Genio Trust



THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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 2021. 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 society that benefits by valuing all of its citizens.

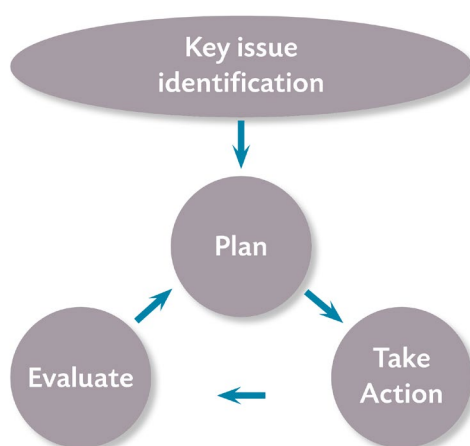
Our mission: To bring about lasting improvements in the lives of people who are disadvantaged and vulnerable through the reform of social services in a person-centred and cost-effective direction.

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 and addiction. 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.

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)



In Ireland our objective is to assist public and philanthropic sectors to develop, test and scale person-centred, cost-effective services by:

- a) Managing funds to support service reform outcomes in a strategic and accountable manner
- b) Offering training and support to key stakeholders to build their capacity to drive and scale successful innovations
- c) Monitoring impact and costs of service reform efforts
- d) Supporting systemic change initiatives at national level.

In Europe our objective is to collaborate with other funders, the European Commission, and other European institutions to scale high-performing, person-centered innovations in the provision of social services on a pan-European level by:

- a) Designing a European approach based on what we have learned combining the management of funds, capacity-building, and action research to scale proven social innovations
- b) Bringing together public and private financial and non-financial resources to support the scaling of successful service innovations across and within EU Member States.

Globally our objective is to share learning, and to learn from others engaged in scaling and social service systems change.

ACHIEVEMENTS AND PERFORMANCE OF THE GENIO TRUST

The Service Reform Fund

The Service Reform Fund (SRF) is an ambitious national programme of change, targeted at expanding and sustaining person-centred and cost-effective approaches in disability, mental health and homelessness. We are supporting this work through a combination of performance-managed funding; capacity-building and action research. This is a €45m Fund (€30m from the Irish government and €15m from the Atlantic Philanthropies) that commenced in early 2016. As is outlined below, large sections of the work of the SRF have been mainstreamed by public funders and will be sustained far beyond the involvement of Genio.

Throughout 2021 we have been focussing on the significant progress around sustaining and growing the programmes of work. Increasingly we have been working with the Health Service Executive (HSE), the Department of Health, the Dublin Regional Homeless Executive (DRHE), the Housing Agency and the Department of Housing to capture and theme up the lessons from the SRF, building on the work of the Action Research team. We have continued to focus on the challenges of ensuring sustainability and sharing the lessons from the considerable successes in reforming complex, social services and ensure this is appropriately captured once the SRF comes to an end in 2022.

The SRF creates a needed reason for people to work together and is perceived as an opportunity “for different disciplines to get together and think outside the box”

- Head of Mental Health Service

Using the action research approach we are facilitating discussions across key stakeholder groups in order to navigate the opportunities and challenges of implementation of complex reform. The focus of the research is on rapidly identifying practical solutions to reshaping and integrating services and supports. Action research enables both management and frontline staff to highlight and share work around solutions, course correct where necessary and maintain the pace of the reform programmes. Throughout 2021 the SRF Action Research Team have been working on writing up findings across all programme areas which will inform the development of the *‘The Story Behind the SRF’* report which is expected to be published in 2022.

SRF Disability Achievements and Performance

“Compare your life to the person you’re supporting.”

- Disability Services, Action Research Data

The SRF Disability Programme has been developed in line with government policy and strategy² to improve the lives of people with disabilities and create the best possible opportunities for people with disabilities to fulfil their potential. Within the programme there are two strands:

1. Targeted funding to support people with disabilities to move from congregated settings to live in the community

The focus of this strand of funding has been to build self-directed, community-based supports for people with disabilities living in institutional settings and support them to move to their own homes in the community. By placing priority on individualised supports it has enabled people to live a more independent, meaningful and productive life in their community with a home they can call their own. In total 331 individuals have transitioned to the community. By 2021 three of these grants remain live and are due for completion towards the end of 2022. While there have been successful transitions across funded sites, the Covid-19 pandemic brought with it many challenges, creating delays in transition across various sites. Shared Learning also took place in 2021 with an online webinar held (in February 2021) to present on lessons learned from congregated sites and featured presentations from the Genio Disability Action Research Team and insights into rights-based approaches and community engagement. While in December 2021 another webinar was held focusing on [Governance and Leadership](#) from six organisations during their decongregation process and featured presentations relating to staff and change management. This webinar was recorded and shared across services. These learning events offer important and valuable guidance for service providers and create a space for peer-to-peer discussion and to stimulate conversations among practitioners who are at different points of their de-congregation journeys.

² Including: *National Disability Inclusion Strategy 2017-2021* (Department of Justice and Equality, 2017); *New Directions – Interim Standards for Services and Supports for Adults with Intellectual Disabilities* (HSE, 2015); *Value for Money and Policy Review of Disability Services in Ireland* (Department of Health, 2012); and *Time to Move on from Congregated Settings – A strategy for Community Inclusion* (HSE, 2011).

2. Competitive grants round to reform disability services across the country

This grant strand works through the regional Community Health Organisations (CHOs) within the HSE which competed for funding to undertake reform projects within three key areas - community living; reform of day services to person-centred supports; and alternative reformed respite for families. Progress across these CHOs has included integrating services and sustaining person-centred supports; refocusing existing resources; and the employment of feasible models, such as the creation of a CHO-wide Peer Mentorship programme.

For some service providers the Covid-19 pandemic created various barriers and challenges. Those services unable to commit to the delivery of the original SRF plans were invited to submit new proposals to the Oversight Committee resulting in monies being returned to the SRF. Other CHOs continued with the programme of work with timelines revised to reflect the delays presented by Covid-19. A number of these successfully completed their work in 2021 with the remaining active grants to finish in mid-2022. Following successful completion of the work from CHO 1, a further proposal to facilitate the upscaling of existing reform initiatives to new services within CHO 1 was approved with work on this programme currently underway.

The year ahead in disability

During 2021 five new grants came on stream and these programmes will continue into 2022 for the Disability Programme:

1. Development of a Community of Practice (CoP): This 11-month project will establish and support a sustainable "community of practice" network to enable shared learning on an ongoing basis. Alongside this there will be the development of resources and materials for use through open and online learning events, development of a 'train the trainer' programme in order that leaders can deliver training to other services using the resources developed while sufficient training will allow new teams and services to join the network created through the CoP.

2. Planning for younger people in Nursing Homes: This 12-month programme will review current placements of younger people with disabilities living in older persons' residential services, including community nursing units and nursing homes settings. The initiative will identify the location, services provided and the cost of placements for younger people with disabilities that are currently living in nursing home settings, who may be suitable to transition to alternative sustainable living solutions within their community.

3. Development of an eLearning Module on supporting people with disabilities to access housing: This one year project will develop an eLearning module that will support and guide the disability sector on how to support people with disability to access housing. It will be initially aimed at those supporting people in congregated settings, but will also be developed for the wider disability sector to ensure it is relevant for any staff member working with a person with a disability that may want to look for their own home.

4. Development of a Person Centred Planning eLearning Module: This is another one-year project that aims to develop and implement a Person Centred Planning (PCP) Framework that services can adopt. This project will be developed through two phases. The first phase will focus on service staff and a number of webinars will take place to introduce and explain the Framework to the disability sector and ensure that understanding is aligned with the model. The second phase will focus specifically on the needs of service users in regard to the planning process and the preparatory work that should be carried out with service users in order that authentic person-centred planning is carried out.

5. Ensuring the Effective Participation of People with a Disability in Decision Making/Planning for Ordinary Lives in Ordinary Places: This programme will be for one year and will develop a Standard Operating Procedure (SOP) that will support and enable people with a disability to engage in effective decision making about the design and implementation of their support services. It is envisaged that on implementation of this SOP over 58,000 people with a disability and their families will have a clearly defined way of ensuring their voice is heard and accommodated in the design and implementation of future support services which will enhance their ability to live ordinary lives in ordinary places.

Three of these grants are progressing well in achieving their objectives and targets. However, both the development of the CoP and the eLearning Housing Module have experienced delays to commencement due

to recruitment challenges, it is envisaged that these projects will be up and running in the second quarter of 2022.

SRF Homelessness Achievements and Performance

The Homelessness programme has been developed in line with government policy³, which emphasises the need to focus on securing tenancies for individuals who experience chronic or episodic homelessness. The programme is being implemented through an integrated approach by the Department of Housing, Local Government and Heritage; the Department of Health; Local Authorities; the HSE, NGOs and Genio. The aim is to develop and improve tailored tenancy and health supports aimed at securing stable 'Housing First' tenancies and supporting individuals to address underlying mental health and addiction challenges. Evidence from Ireland and abroad demonstrates that the 'housing first' approach is the most effective way to address the needs of people, who are long-term homeless and is particularly suited to homeless people who have mental health and/or addiction issues. 'Housing First' emphasises securing tenancy for individuals and then providing them with a range of supports to help them maintain their tenancy. This is a very person-centred approach which focuses on drawing on available mainstream resources and supports within society and enabling people to lead self-determined lives. This contrasts with approaches that offer emergency, short-term solutions and that emphasise getting people 'accommodation ready' before offering them a home. The focus of the programme is in three key areas:

1. Support 124 Housing First tenancies in Cork, Limerick, Galway and the South East Region

The four regions (Galway, Limerick, Cork and South East) involved in the SRF Housing First (HF) Programme have established partnerships with relevant stakeholders including Local Authorities, homeless services, Approved Housing Bodies, mental health and addiction services and service users. The regions of Galway, Limerick and Cork are due for completion in June 2022, while the South East region (Waterford, Tipperary and Kilkenny) finished their grant programme in the last quarter of 2021. This region successfully reached their overall SRF HF Targets, while the other regions that continue as active grants have signalled they expect to also reach targets upon completion.

Region	Overall HF SRF target	No. of HF participants 31 Sept 21	Planned tenancies before 31 Dec 21	Planned tenancies for Q1 2022
Cork	40	19	13	8
Limerick	30	20	10	0
Galway	30	19	5	6
South East	24	24	0	0
Total	124	82	28	14

Since the commencement of this SRF funded programme of work, establishing collaborative relationships across all stakeholders has been an integral part of the development and growth of the Housing First programme. Key areas to successful implementation have included developing wrap-around services (i.e., GPs, Mental Health, and Substance Misuse), liaising with local Community Gardaí, building relationships with local service providers, neighbours and educating services on Housing First.

The Covid-19 pandemic in 2021 brought with it many challenges for Housing First teams. Services worked tirelessly to adapt their practices to ensure continuation of service delivery while adhering to the various Government restrictions. As restrictions eased over time it allowed Housing First teams to return to engagement with the wider community and provide the integral supports to service users that were impacted during the pandemic.

³ *Rebuilding Ireland: Action Plan for Housing and Homelessness* (Department of Housing, Planning and Local Government, 2016).

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Over the course of this funded programme the importance of Housing First and the significant life changing benefits of those supported by the programme has been evident. Through regular monitoring review meetings with each region we have heard how service users with the support of Housing First Teams have been able to enter into education, gain employment, manage specific health needs and work towards re-building relationships with families. This programme has not been without its challenges and it has required HF teams to develop “workarounds” and approaches to overcoming the different problems they encounter but always keeping their clients at the forefront of every decision and ensuring they are part of managing their own journey.

In response to feedback that frontline practitioners would like to meet with other regional Housing First staff to discuss progress, implementation challenges and workarounds, a Housing First Community of Practice (CoP) was launched in April 2021. Led by an external facilitator this CoP created an open space for practitioners to provide support and shared learning. Held online on a monthly basis, topics featured included: barriers to the rollout of Housing First; establishing effective collaborative relationships between services; access to necessary wrap-around services. Feedback has been positive with participants appreciating the open space approach for honest and supportive discussions. The development of a Core Group of practitioners is ongoing, these members will be responsible for sustaining the CoP once the funded programme has ended while discussions with the Housing Agency towards the end of 2021 have included progressing the CoP and Core Group further.

Towards the end of 2021 the Housing First Action Research team were involved with the expansion of the HF programme into the Criminal Justice System. Meetings between the Action Research (AR) Team, Probation Services, and the Irish Prison Services commenced, to begin interviews with both senior management and frontline staff. The first data cycle was presented in the first quarter of 2022.

“I'll be looking forward to hearing all the research. It was very interesting to hear ...how quickly of the turnaround. It's great because a lot of times when research comes out, you know, a lot has come and gone. So, yeah that you're turning around this so quickly is just fantastic”

- HSE, Dataset 3

The National Housing First Programme won an award at the [European Social Service Awards](#), under the category *Collaborative Practice*. The purpose of these awards are to recognise innovation and excellence in social services. This win highlights the hard work that all stakeholders have put into this programme and its importance for all those who require its services.

2. Explore whether the existing ‘Housing First’ initiative in Dublin requires additional integration and enhancement of health supports

A grant to ‘Further enhance and integrate health supports for Housing First participants in Dublin’ commenced in early 2021 and is being led by Peter McVerry Trust (PMVT). A number of initiatives have been put in place for implementation of this work including enhancing access to health supports such as addiction supports, mental health assessments and addressing physical health and social needs; integrating health specialists into already formed multi-disciplinary teams and ensuring wrap-around health services for existing HF clients are in place. To date 219 individuals have accessed supports through PMVT Enhanced Health Supports Service and the programme has demonstrated the effectiveness of these enhanced health supports and how it has benefited individuals in accessing and receiving the appropriate health care needs.

Dr Ronni Greenwood of the University of Limerick is leading an evaluation of the Housing First model in Ireland. The HF Interim Evaluation has been finalised and findings were disseminated to all stakeholders while the final report is expected to be published in the second quarter of 2022. The findings to date are very positive and highlight the central role that HF has played in ending homelessness for people with complex needs.

3. Hospital Discharge Programme

This programme focuses on improving integrated pathways by joint working through pilot implementation of a Dublin-wide homeless hospital discharge policy and enhanced screening and referral processes for Housing First tenancies. The HSE developed and mainstreamed an Inclusion Health Service in two acute hospitals, St

James' Hospital and The Mater Misericordiae University Hospital in Dublin with a range of community, voluntary homeless service providers and Local Authorities as part of the implementation process, building on earlier support from the SRF. The SRF also refocused support to extend this work to focus on; maternity services with the Dublin maternity hospitals; and children's services specifically with Children's Health Ireland at Temple Street. The unprecedented challenges during the pandemic brought disruption to this programme and have created many barriers to progression. While achieving a number of set objectives it had been agreed to further review this programme of work and extend the funding timeline into 2022.

"Probably within the last 8 months for me there has been a noticeable shift in the attitude to homeless people and towards their needs... We're not nearly there, but it is huge progress"

– Social Worker Interview

The year ahead in homelessness

The Housing First (HF) Programme will now be scaled nationally and is being expanded further under a new implementation plan jointly launched by the Departments of Housing, Local Government and Heritage and Department of Health in December 2021. The new National Implementation Plan now provides for the creation of 1,319 additional tenancies over the period 2022 to 2026.⁴ Within this plan, the important work that Genio has supported to establish the programme and inform and facilitate its rollout is referenced.

To build upon the progress made Genio have been working with the Housing Agency to sustain the work of HF. A new grant with the Housing Agency is now underway and over a 12 month timeframe will work towards strengthening Housing First in the areas of peer support work, social integration, monitoring and developing the Housing First Community of Practice (CoP).

In 2022, a new National Directorate for the Housing First programme will be established in the [Housing Agency](#) comprising of the National Director and support team who will oversee the national HF programme delivery, while the final Housing First evaluation report will be completed and published in 2022.

SRF Mental Health Achievements and Performance

The SRF Mental Health Programme has been developed in line with national mental health and disability policy and strategy in Ireland, which sets out a framework for building and fostering positive mental health across the entire community and for providing accessible, community-based, specialist services for people experiencing mental health difficulties. It works through the regional CHOs and the National Forensic Mental Health Services (NFMHS). Within the programme there are three key strands:

1. *Advancing Recovery*
2. *Employment – Individual Placement and Support (IPS)*
3. *Community Based Living*

"If you've got an IPS or Employment Specialist and a Housing Worker working on a Community Mental Health Team, that's recovery without talking about recovery. That's making...forcing that team to look at somebody as their whole self with all of the different bits or whatever. So I think those bits have been very successful..."

– SRF Mental Health Lead

There has been considerable success on this programme of work, the Individual Placement and Support (IPS) employment programme has now been embedded within the HSE with a commitment to progress the work that has been achieved by the services and teams involved.

⁴ Housing First National Implementation Plan 2022-2026 (Department of Housing, Local Government and Heritage, 2021)

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Where services suffered disruptions due to the Covid-19 pandemic it was agreed to extend funding timelines. For some services, implementation challenges during their rounds of funding, meant they were unable to deliver on agreed objectives due to these challenges, therefore funding was returned to the Genio Trust for reallocation.

In early March the SRF Action Research (AR) Mental Health Team presented at the Trinity College Dublin School of Nursing & Midwifery's 21st Health and Education International Research Conference, with a presentation entitled *"Recovery and recovery work cannot be the icing on the cake: A call for coherence during times of crisis."* Throughout 2021 the AR Team has been examining key learnings from the SRF in relation to developing, implementing, and sustaining a national reform process. This is being undertaken primarily through a thematic synthesis of all research findings to date across all SRF Mental Health strands with the findings expected to be published in 2022.

During 2021 a process of engagement and discussion continued with the HSE National Office with the key emphasis placed on the smooth transition and sustainability of this programme of work. It was envisaged that elements of this programme should be sustained and, following consultations with Heads of Service and ongoing discussions with the HSE, it was agreed to develop a national model of co-production and engagement that gives maximum opportunity for people to self-direct their own care and achieve personal recovery outcomes. Integral to this work is the recruitment of a National Project Manager who will play a key role in supporting organizational change efforts to strengthen and enable greater alignment across health regions on mental health, engagement and recovery processes.

The year ahead in Mental Health

Recruitment for the National Project Manager for Mental Health Engagement and Recovery took place in the fourth quarter of 2021 with the position filled by early December 2021. Commencement of this work will progress into 2022 and will be integrated within the National Office of Mental Health Engagement and Recovery.

Addiction Programme achievements and performance

The work with the Department of Health in facilitating a programme to strengthen local and regional responses to drug and alcohol misuse in Ireland continued throughout 2021. From December 2020 through to January 2021, a case study on Service User Involvement was developed. This document provides a literature review of what works, and what the challenges are, and includes the emerging themes in the analysis of the data undertaken. This report was circulated to the Drug and Alcohol Taskforce (DATF) and HSE Addiction Coordinators.

The Drugs Policy Unit (DPU) in the Department of Health established Learning Communities with the Drugs and Alcohol Taskforces involved in the implementation of the Strand 2 Strategic Initiatives. As part of the formation of these Learning Communities was the development of a series of webinars hosted by Genio. The purpose of these webinars is to share lessons and encourage discussion on specific aspects of the work of the Drug and Alcohol Taskforces while also highlighting the work of the Strategic Health Initiatives and sharing the learnings across Taskforces, HSE, community addiction services and DPU. The first webinar was held in April 2021 and focused on *'Young People Affected by Substance Misuse'* with presentations from two of the DATF regions while the Minister of State with responsibility for Public Health, Well Being and National Drugs Strategy Frank Feighan was in attendance to launch the first webinar of this series. Due to various delays brought about by Covid-19 and the HSE cyber-attack the planned second webinar did not take place until October 2021. This online session focused on *'Women who use drugs and alcohol'* and involved presentations from two CHO areas while the third webinar took place in December focusing on *'Families and Service Users'*. The remaining webinars in this series are scheduled to take place in 2022.

"It's nearly embedded or solidified the importance of that collaboration across the sector because of the issues coming up."

- Task Force Coordinator

The year ahead in addiction

The DPU completed their mid-term review of the National Drugs Strategy which resulted in the development of six strategic priorities identified to strengthen the implementation of the national drugs strategy for the period 2021-2025. As part of these identified priorities a number of Strategic Implementation Groups (SIG) will be established and it has been signaled that Genio will support and contribute on one of these groups under priority 6 '*Strengthen evidence-informed and outcomes-focused practice, services, policies and strategy implementation.*' The establishment and convening of these groups are expected in 2022.

Service User Involvement Programme

Genio is now expanding its work with the HSE to promote the role of people with lived experience in co-designing the services they receive. Building on the work of the SRF, Genio is now partnering with the HSE Social Inclusion Office and the Mental Health Engagement and Recovery Office to support the development of processes and protocols to advance the involvement of service user voice in the areas of Homeless health, Addiction, Migrant health, Traveller health, Roma health and Mental health. This has been a hugely positive and welcome development as it is in line with our commitment to put the service user at the heart of the design and delivery of services and central to the object of the Genio Trust. In July 2021 a recommendation was sent to the Genio Trust and was subsequently approved by the Trustees. The work on this new programme will be carried out by the National University of Ireland, Galway (NUIG) and will involve the commissioning of:

1. Assessing current views of service users and providers on the issues of service user involvement and the perceptions of best practice
2. An overview of the processes currently used to involve service user voice in terms of health services in these areas.

The overall aim of the research will be to undertake an in-depth investigation of the perspectives and parameters of engagement for heterogeneous marginalised populations (who possess differential sets of needs and agency) in current and potential processes of user involvement within health and social care services. In doing so, this project will establish current best practice within the HSE and its partner organisations in Ireland, relative to the diversity across and within marginalised populations. It will also produce a set of recommendations for involvement and co-production with these populations.

This programme of work is expected to take 24 months and during this period the research team at NUIG will undertake a comprehensive review of the key literature, and conduct a number of focus group interviews along with service user/ stakeholder/ service provider interviews.

Develop peer migrant health supports for people transitioning into the community from Direct Provision Centres

Throughout 2021 discussions took place between Genio and HSE Social Inclusion office and a selection of CHOs on how best to focus on resources to build a sustainable programme to support migrant populations facing challenges accessing appropriate health supports as outlined in the *White Paper on Ending Direct Provision* (2021). Following these discussions an invitation was issued towards the end of 2021, for proposals for funding to develop and enhance peer health supports for people moving into communities from Direct Provision Centres. This programme is being funded by re-purposing returned funding from the Service Reform Fund, which is now available to the Trust.

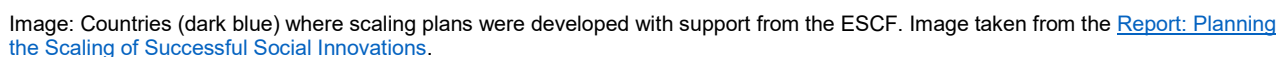
The aim of this programme will be to develop a model of peer support which has the potential to be rolled out nationally for people with particular health needs who are in the process of moving or who have moved from Direct Provision Centres. The funding will support an initial cohort of 3 to 4 CHOs to implement a model and enable cross-learning amongst the participating CHOs.

The objective of this programme is that after 2 years there will be potential to integrate a model of peer migrant health into the wider service response as part of the implementation of the *White Paper on Ending Direct Provision* (2021). The introduction of this model will be used to build linkages in practice between the health system, the housing system and other social integration supports. The closing date for proposals has been set for March 2022, and following this applications will be assessed by a Grants Committee where successful applicants will receive a maximum grant of €150,000.

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The European Social Catalyst Fund (ESCF) is an initiative established and co-funded by the European Union's Horizon 2020 Research and Innovation Programme, Genio (Ireland), the Robert Bosch Sifting (Germany) and the King Baudouin Foundation (Belgium) in 2019. A fund of €600,000 was established to provide planning grants to proven social innovations to develop plans to scale within, and between, Member States.

1. To provide financial support, guidance and information to proven social service innovations selected through a pan-European competition to develop implementation plans to upscale
2. To stimulate a broader range of public sector, philanthropic and social investment collaborations that foster the scaling of social service innovations to meet social challenges across EU Member States aligned with the principles of the European Pillar of Social Rights
3. To produce exemplar plans across a range of priority social challenge areas that can be implemented to a substantial level of scale within two years
4. To ensure that plans are developed that are relevant to the social and implementation challenges in at least five EU Member States, two of which will be Central and Eastern European Countries (CEECs)
5. To develop and disseminate knowledge and skills on how to successfully plan the scaling of social service innovations
6. To design a further phase of the European Social Catalyst Fund based on learning obtained in the process of achieving these objectives.



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The ESCF was launched on 16 January 2020 in Brussels with a pan-European call for applications. By the closing date of 11 September 2020, 120 completed applications were received through the online application portal from 22 countries across the EU. All applications were evaluated against published criteria to establish the robustness of evidence, capacity of organisations/consortia to scale. Particular emphasis was placed on the type of evidence supporting innovations. In December 2020, seven innovations were selected, and grant funds were issued to the successful applicants in early February 2021. Support was provided during February – September 2021 for the development of plans to scale. These innovations represented an array of social challenge areas including; Employment for Refugees; Ageing; Ecological and Social Transition; Inclusiveness for those with Disabilities; Employment for Mental Health; Migration and Homelessness. The lead applicants were based in Belgium, Spain, Slovenia, Netherlands and Hungary. Most of the organisations/consortia developed plans to scale to more than one country which resulted in plans being developed for scaling in 15 countries. Seven of these countries are in Central and Eastern Europe (CEE).

A key objective was to design a further phase that would be a much larger fund to act as a catalyst to unlock public-private funding at Member State level to implement plans to scale proven innovations. Ideally, a further phase of the ESCF would offer an opportunity for philanthropy and the EU to continue to collaborate on overcoming a range of social challenges, using evidence-based solutions and capitalising on learning from this current phase of ESCF. A successor fund was announced by DG RTD in December 2021. It is intended that this fund titled the European Social Innovation Catalyst Fund will be established in 2022/2023.

The National Competence Centre for Social Innovation

In July 2020, the European Union issued a call under the European Social Fund Programme (ESF) offering support over two years to between five to seven collaborations of countries to establish National Competence Centres for Social Innovation. Genio and Rethink Ireland were endorsed by the Irish ESF Managing Authority to develop a National Competence Centre for Social Innovation in Ireland. This consortium also includes Portugal, Bulgaria and Cyprus. The proposal submitted will yield €145,264; (funded by the ESF €116,211 (80%); The Department of Rural & Community Development €29,043 (20%). This work commenced in May 2021.

During 2021 research was commissioned and completed on the structures in place to support the development of social innovation and the development of a blueprint for a strategy for social innovation in Ireland has commenced. Genio also has responsibility for cross-consortia learning from the perspective of our consortium (including Portugal, Bulgaria and Cyprus). A number of events are planned with all six consortia involved in establishing national competence centres in 25 countries. Genio also has responsibility for trans-consortia learning and is developing a tool for validating social innovations for scaling, which will be completed by September 2022.

Learning As You Scale guide

An expert European team were commissioned by Genio to develop a structured way for people to share learning as they scale social innovations and to include the perspective of end beneficiaries/customers. This resulted in a guide Learning As you Scale which was launched on 28 February 2022.

Looking ahead in Europe

Our profile is developing quite quickly in Europe as an organization that has a track record in scaling social innovations to solve complex problems; in validating innovations with the potential to scale and in helping people to learn and share learning as they scale. This is evidenced by an increasing number of requests to speak at events.

Having led the consortium for the first ESCF Genio is expanding the original consortium and preparing a proposal in response to the call under Horizon Europe for, "A European Social Innovation Catalyst Fund".

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

The Statement of Financial Activities and Balance Sheet for the year ended 31 December 2021 are set out on pages 31 and 32 and the financial review is based on these results.

Overview

During 2021 the Trust income was derived from the HSE, European Social Catalyst Fund (ESCF) and the OECD representing 95.5%, 3% and 0.2% respectively of its total income. By the end of 2021, an additional extension on the Service Reform Fund (SRF) was agreed with the last programme scheduled for completion by mid-2024. The Trust is engaging in new funding opportunities within Ireland and, with the success of the ESCF, is seeking application opportunities under the successor funds to Horizon 2020 – Horizon Europe. In 2021 total income of €5,155,265 and total expenditure of €3,570,089 resulted in a net income of €1,585,176.

Income

Total income of €5,155,265 was earned in 2021 compared to 2020 income of €1,370,551 (up €3,784,714 or 276%).

During 2021 €15,330 was donated to the Genio Trust (up €12,230 or 394% on 2020).

Income from charitable activities of €5,139,049 occurred in the period under review (up €3,773,770 or 276% on 2020). This increase in income is explained mainly by the funds received for the Traveller Health Programme of €2,000,000 from the Health Services Executive at the end of 2021 as well as €1,945,427 in grant funds cancelled or returned to the Trust under the SRF work programme.

The following are included in income:

- HSE €541,990 (up €32,670 or 6.4% on 2020) this is broadly consistent year on year.
- Funds of €1,945,427 available to the Trust as a result of returned grant monies or grant commitments cancelled and not paid out to grantees are:
 - Health Service Executive Disability and Mental Health SRF grants of €1,036,506; under programme area of Disability competitive €506,677 (2020: €302,847); under programme area of Mental Health €529,829 (2020: €Nil)
 - Health Service Executive Homelessness SRF Grants of €898,353 (2020: €Nil).
 - European Social Catalyst Fund grants of €10,568 (2020: €Nil)
- Social Inclusion income for the Addiction Programme of €171,819 was received in 2021, higher than the prior year as 2021 includes the final payments for this programme (2020: €99,470)
- Social Inclusion income of €262,500 for the promotion of service user engagement was received in 2021 (2020: €Nil)
- Grant income of €2,000,000 was received from the HSE at the end of 2021 for Traveller Health Programme to commence in 2022 (2020: €Nil)
- European Social Catalyst Fund income of €159,500, was earned in 2021 compared to 2020 €453,642, this 2021 income represents the final balance of funds as this programme concluded in quarter four of 2021
- The EU – National Competence Centre for Social Innovation generated income of €46,473 for this new area of work during the year which did not exist in 2020
- An amount of €11,340 was earned for a one-off piece of work completed for the OECD during 2021.

Investment and other income in 2021 of €886 (2020: €2,172) was generated from funds on deposit (down €1,286 or 59% on 2020), as the funds on deposit were lower than deposit funds in the previous year.

Expenditure

Total expenditure in 2021 was €3,570,089 (2020: €2,027,146), up €1,542,943, 76%, on 2020. The key drivers in this increase were the grant expenditure to organisations which at €1,938,305 is up €1,338,306 or 223% on 2020; Funds returned to funder at €168,000 compared to €nil in 2020; Research and Evaluation at €382,018 (2020: €236,577) is up €145,440, 61.5%, on 2020. This reflects the final phase of the SRF grants and the expenditure decisions as it wraps up in 2022.

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Expenditure on raising funds of €489 (2020: €4,563) down €4,074 or 89%. This 2021 expenditure related to costs for a Paris to Nice fundraiser cycle held in 2021.

Under expenditure on charitable activities grants were awarded to organisations, for €1,938,305 (2020: €600,000) an increase of €1,338,305 or up 223% on 2020.

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 €980,607 in 2021 (2020: €1,103,068) which is down €122,461 or 11% on 2021. This decrease is largely explained by the reduction of in-person events, such as training and capacity building, conducted to support the SRF work, as well as savings on programme costs for travel and similar costs due to Covid-19. Funds of €168,000 were returned to the Health Services Executive from returned or cancelled funds for mental health grant rounds prior to the service reform work. Research and Evaluation expenditure in 2021 of €382,018 is made up of; University of Limerick Housing First evaluation of €120,000 ; Trinity College Dublin completion of Dementia Research of €125,840; Evaluation of the ESCF of €51,348 and Action Research under Mental Health and Disability programmes of €84,625; Publication of a National Housing First manual of €205. Training of €8,520 was the final piece of Individual Placement Support (IPS) training for Mental Health.

Support costs are also required to cover the administration costs of the Genio Trust. During 2021 this was at €92,150 (up €22,692, 33% on 2020) and includes office rental, audit fees and insurance. The increase in 2021 is due to consultancy fees expended to support the ESCF programme.

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Expenditure and funding awarded 2021

Fund	Programme	Organisation	Grant	Funding Awarded
SRF	Homelessness	Peter MC Verry Trust	Enhancing Health	€249,127
SRF	Homelessness	The Housing Agency	Housing First Peer Support; Social Integration; Monitoring & Community of Practice	€162,967
		Total awarded in Homelessness 2021		€412,094
SRF	Disability	The Health Services Executive National Disability Strategy & Planning Team	Younger Person in Nursing Homes	€300,000
SRF	Disability	The Health Services Executive National Disability Strategy & Planning Team	Community of Practice Initiative	€250,000
SRF	Disability	The Health Services Executive National Disability Strategy & Planning Team	E - Learning Module - Housing	€50,000
SRF	Disability	The Health Services Executive National Disability Strategy & Planning Team	E - Learning Module - Person Centred Planning	€190,000
SRF	Disability	The Health Services Executive National Disability Strategy & Planning Team	Effective Participation in Decision Making	€131,100
SRF	Disability	The Health Services Executive - Community Health Organisation 1 (CHO1)	Disability Competitive	€430,000
		Total awarded in Disability 2021		€1,351,100
SRF	Research	National University Galway (NUIG)	SRF User Engagement Research	€175,111
		Total awarded in Reserach 2021		€175,111
		Total Funding Awarded in 2021		€1,938,305
In addition to Grant funding awarded above , other expenditure included:				
<ul style="list-style-type: none"> • €489 for fundraising. • €980,608 to Genio CLG for supporting the business of the Trust plus • €168,000 funds returned to funder. • €382,017 to cover research and evaluation. • €8,520 for training. • €92,150 to cover administration and support costs including office space, insurance, and audit fees. 				
		Total Expenditure in 2021		€3,570,089

This table refers to note 10 in the notes to the Financial Statements.

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Payments issued in 2021 against prior funding commitments

Programme Area	Funding Stream	Description	Amount Released
SRF Disability	Priority Sites	To build self-directed, community-based supports for people living in institutional settings and support them to move to their own homes in the community.	€104,250
SRF Disability	Competitive	To focus on the national realignment of services within three key areas - community living; reform of day services to person-centred supports; and alternative respite	€935,073
SRF Disability	Advocacy	To Promote service user voices - funding contributed by the Atlantic Philanthropies	€43,000
SRF Mental Health	Advancing Recovery, Employment & Community Living	To support the development of recovery-based, cost-effective services; and a national initiative to develop opportunities for people with mental health difficulties to remain in, or to access, work in mainstream settings.	€2,310,571
SRF Homelessness	Housing First Tenancies	To support 124 housing-first tenancies in Cork, Limerick, Galway and the South East Region.	€639,738
ESCF	SRF	To support 7 applicants to plan for scaling social innovations across European Countries	€589,432
		Total grant funds issued in 2021	€4,622,064

This table refers to note 15 in the notes to the Financial Statements.

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Total funding distributed across SRF programme 2016 - 2021

By the end of 2021, the Trust has committed €25,343,938 of grant funds to the SRF across the three programme areas of Mental Health, Disability and Homelessness. This figure includes the amendments to grants where grantees have not been in a position to spend down their original grants awarded. These funds are recycled as new commitments in line with the mission of the SRF.

Programme Area	Description	Net Commitments at 31 Dec ' 21	Commitment Target for SRF
SRF Disability	Total Disability Grants	€7,976,803	€8,371,017
SRF Mental Health	Total Mental Health Grants	€13,688,385	€14,880,562
SRF Homelessness	Total Homeless Programme grants	€3,678,750	€5,222,995
	Total Grant Commitments	€25,343,938	€28,474,574

The total planned expenditure through the Genio Trust, on the Service Reform Fund is €29,599,300, for grants, training and capacity building. It is intended this will be fully committed, aligned with the mission of the SRF and in line with agreements with the HSE by the end of 2022.

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Reserves policy

The Finance, Audit and Risk (FAR) Committee reviewed the Trust reserves policy in Q2 2022. This policy seeks to maintain reserves to cover the contractual obligations to grantees as well as a contribution to 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 are given to the Trust and have criteria outlined in funding agreements on specified programme areas with specified outcomes to be achieved with this expenditure. This is currently at €5,416,447.
2. Unrestricted Funds; these are funds which the Trust has discretion on how these funds are spent once it is in line with its objectives and mission. This unrestricted fund is at €294,752 at the balance sheet date.

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 enlarging to new geographical locations. 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 2021.

Disbursements of Restricted Reserve

The current restricted reserve of €5,416,447 consists of; Health Service Executive, Department of Housing, Local Government and Heritage & Atlantic Philanthropies' SRF grant of €2,871,250; funds which have been returned to the Trust or cancelled grant balances totalling €227,752; funds which are for disbursement under the Health Service Executive for the promotion of service user engagement of €195,424; the Health Service Executive – Social Inclusion Addiction programme grant reserve sits at €70,449; the Health Service Executive – Social Inclusion Traveller Health programme of €2,000,000; The European Social Catalyst Fund (ESCF) of €26,720; The European National Competence Centre for Social Innovation of €24,852.

The disbursement of the SRF funds is in line with the plan to commit the majority of these funds by the end of 2022, as agreed with the funding partners, the Department of Health, Health Service Executive and the Department of Housing, Local Government and Heritage. Genio will agree an approach to allocating any remaining funding with the HSE with regard to the monies not issued or funds returned to the Trust from earlier grant rounds.

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 €294,752 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 2021.

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, and the Department of Housing Local Government and Heritage. No issues have been identified by our funders during 2021 and to date in 2022, which would imply the Trust is not meeting its ongoing obligations within the service arrangements it has in place with these funders. In particular the Trustees are grateful for the continued support and honouring of the signed agreements during the challenging times of Covid-19 by all of its funders. On this

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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, 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 tenure as Trustee in June 2022 for a further period of up to 3 years; his experience and skills are critical to the Trust as it engages in relevant opportunities and programmes in Europe.

In 2021 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

Brian MacCraith received his BSc and PhD in physics (Optical Spectroscopy of chromium-doped crystals) at NUI, Galway. Prof MacCraith is renowned internationally for his research on optical chemical sensors and biosensors; he has a substantial track record of publications and intellectual property in this area. In October 1999, he became founding Director of the National Centre for Sensor Research (NCSR; www.ncsr.ie) at DCU. The NCSR has now grown to a scale of 240 researchers. In August 2001, Prof. MacCraith was elected to Fellowship of the Institute of Physics. Four years later, a spin-off company (Gas Sensor Solutions) based on technology developed by Prof. MacCraith won the Liavan Mallin Invent Award for innovation. In October 2005, he was appointed Director of the Biomedical Diagnostics Institute (BDI; www.bdi.ie) with funding of €22.5m. In July 2010, he was inaugurated as President of Dublin City University, a position that he held until his retirement in July 2020. During the autumn of 2020 he was appointed as Chair of the High-Level Task Force on Covid-19 Vaccination for Ireland until April 2022. He is currently Chair of the Future of Media Commission. Recently he has been appointed (April 2022) as Senior Advisor to the President of Arizona State University.

- **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 Vice Chair of the National Gallery. He is currently serving as Chair of; The Everyman Theatre in Cork and Cork International Film Festival. He is an associate research fellow in the Trinity Centre for Environmental Humanities, Trinity College Dublin (TCD). He has chaired a number of non-profit organisations over the years.

- **Bairbre Nic Aongusa – resigned 30 September 2021**

Assistant Secretary, Head of Community Development, Department of Rural & Community Development

Bairbre Nic Aongusa is Assistant Secretary General in Ireland's Department of Rural and Community Development, where the mission is "To promote rural and community development and to support vibrant, inclusive and sustainable communities throughout Ireland". As Head of the Community Development Division, Bairbre's objectives include encouraging active citizenship (including volunteering), supporting the growth and development of philanthropy and working with stakeholders to develop an overarching

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vision for the future of local and community development in Ireland. Supporting social inclusion and social enterprise through EU-supported funding programmes and ensuring best practice in the governance, management and administration of charities through oversight of the Charities Regulator are also key responsibilities. Bairbre previously served as Assistant Secretary General in the Department of Housing, Planning & Local Government from 2014-2017, where she was responsible for Social Housing Policy and Rental Policy. Prior to taking up her Housing role, Bairbre spent 20 years in the Department of Health in various roles, including Head of Finance from 2012-2014. She was Director of the Office for Disability & Mental Health, within the Department of Health, from 2008-2012.

- **Dr. Dónal de Buítléir – appointed 30 September 2021**

Member of the Policing Authority; Former Board member of RCSI Hospital Group; Former Director General at Institute of International and European Affairs

Dr. Donal de Buítléir is currently a member of the Policing Authority. He retired in December 2021 as a Board Member of the RCSI Hospital Group. He previously chaired the Low Pay Commission. Donal 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.

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 Executive Director and Deputy Executive Director 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 Executive Director 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

The Trust engages with its partners on the Service Reform Fund (SRF) by attendance and provision of updates on progress, outcomes and expenditure at the SRF Oversight group. The Trust reports annually to the HSE, one of its main funders, and completes an Annual Financial Monitoring Return. This is sent to the finance and compliance officer within each programme area; disability and mental health within the HSE and homelessness in the Department of Housing, Local Government and Heritage. Meetings are held with senior personnel and staff within the HSE.

The Trust engages, through the resources of Genio CLG, with its stakeholders on a regular basis, to problem solve issues and move the work forward. Reporting on progress, outcomes and expenditure is provided to the Atlantic Philanthropies as scheduled by Atlantic Philanthropies' undersigned funding agreements.

The voice of the person using services must be front and centre to ensure personalised services become available at local and national levels. The Service Reform Fund is providing opportunities for people who use services to be engaged at every level of service design and delivery. This means being an integral part of management teams; developing plans; and evaluating funding applications.

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

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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 2021, the Board met three times.

Members

- Professor Brian MacCraith
- Barney Whelan
- Bairbre Nic Aongusa
- Dónal de Buítléir

Meeting Attendance

3/3
3/3
3/3
0/0

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.

There are currently two members on this committee, Dónal De Buítléir (Board Director Genio CLG & Trustee of Genio Trust) and Rosemary O' Mahony. Genio CLG is a related party to the Genio Trust. This committee met four times in 2021. The minutes and documents from these meetings are available for sharing with all Trustees.

Members

- Rosemary O' Mahony
- Dónal de Buítléir

Meeting Attendance

4/4
4/4

Related Party Transactions

Genio CLG is a related party as the Board of Genio CLG have 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 8 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. A fundraiser event held in 2021 – Paris to Nice Cycle –resulted in one Director of Genio CLG contributing funds to the Genio Trust. Expenses incurred by Trustees are paid by Genio CLG; in 2021 there were no expenses paid to Trustees.

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

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- 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.

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.

The Trustees have continued to review the impact of Covid-19 throughout 2021. Ongoing assessments are considered with regard to both operational and financial risks. Contact with funders, and the regular monitoring across each programme area as the pandemic unfolds, has demonstrated that work is continuing across the programmes, with the support of technology and in partnership with our funders. The resources available to the Genio Trust, through Genio CLG, a related party, have the capacity to operate remotely and have no impediment in delivering support to the Genio Trust. A review of the budget for 12 months ahead into 2022 has been conducted. Following this assessment, the Trustees have concluded that the risk and impact of Covid-19 continues to remain low for The Genio Trust.

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 GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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.

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 2021 (2020: €nil)

Events after the reporting date

There are no events to report.

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 19-21 Westland Square, Pearse St., Dublin 2.

THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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 (Jun 22, 2022 13:30 GMT+2)

Brian MacCraith
Trustee



Donal de Buitléir (Jun 22, 2022 12:07 GMT+1)

Donal De Buitléir
Trustee

Date: **22nd of June 2022**

THE GENIO TRUST

TRUSTEES' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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 (Jun 22, 2022 13:30 GMT+2)

Brian MacCraith
Trustee


Donal de Buitléir (Jun 22, 2022 12:07 GMT+1)

Donal De Buitléir
Trustee

Date: 22nd of June 2022

Opinion

We have audited the financial statements of The Genio Trust (the 'charity') for the year ended 31 December 2021, 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 2021 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 directors with respect to going concern are described in the relevant sections of this report.

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

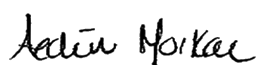
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee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

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

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.



Aedin Morkan
for and on behalf of Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

Date: 22nd June 2022

THE GENIO TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Notes	2021 Restricted Funds €	2021 Unrestricted Funds €	2021 Total €	2020 Restricted Funds €	2020 Unrestricted Funds €	2020 Total €
Income and endowments from:							
Donations	3	-	15,330	15,330	-	3,100	3,100
Charitable activities	4	5,139,049	-	5,139,049	1,365,279	-	1,365,279
Investment and other income	5	735	151	886	1,936	236	2,172
Total income and endowments		5,139,784	15,481	5,155,265	1,367,215	3,336	1,370,551
Expenditure on raising funds	7	-	(489)	(489)	-	(4,563)	(4,563)
Expenditure on charitable activities:	8						
Disability programme		(1,678,315)	-	(1,678,315)	(410,579)	-	(410,579)
Mental Health programme		(453,056)	-	(453,056)	(545,180)	-	(545,180)
Dementia programme		(125,840)	-	(125,840)	-	-	-
Homelessness programme		(814,201)	-	(814,201)	(344,447)	-	(344,447)
Addiction programme		(108,569)	-	(108,569)	(108,567)	-	(108,567)
Social Services Institute		(217,187)	-	(218,187)	-	-	-
OECD Programme		(11,340)	-	(11,340)	-	-	-
EU – National Competency Centre		(21,621)	-	(21,621)	-	-	-
EU – ESCF		(139,471)	-	(139,471)	(613,810)	-	(613,810)
Total expenditure		(3,569,600)	(489)	(3,570,089)	(2,022,583)	(4,563)	(2,027,146)
Net income / (expenditure)		1,570,184	14,992	1,585,176	(655,368)	(1,227)	(656,595)
Transfers between funds		(74,541)	74,541	-	3,408	(3,408)	-
Net movement in funds		1,495,643	89,533	1,585,176	(651,960)	(4,635)	(656,595)
Reconciliation of funds:							
Total funds brought forward 1 January	18	3,920,804	205,219	4,126,023	4,572,764	209,854	4,782,618
Total funds carried forward 31 December	18	5,416,447	294,752	5,711,199	3,920,804	205,219	4,126,023

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 34 to 51 form part of these financial statements.

THE GENIO TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021


	Notes	2021 €	2020 €
CURRENT ASSETS			
Debtors	12	1,255,239	183,954
Cash at bank and in hand		<u>8,622,734</u>	<u>12,396,482</u>
		9,877,973	12,580,436
CREDITORS: (Amounts falling due within one year)	13	<u>(4,166,774)</u>	<u>(8,454,413)</u>
NET CURRENT ASSETS		5,711,199	4,126,023
NET ASSETS		<u>5,711,199</u>	<u>4,126,023</u>
REPRESENTED BY			
Restricted funds	16	5,416,447	3,920,804
Unrestricted funds	17	<u>294,752</u>	<u>205,219</u>
		<u>5,711,199</u>	<u>4,126,023</u>

The notes on pages 34 to 51 form part of these financial statements

The financial statements were approved by the Trustees on 22nd **June 2022** and signed on their behalf by:


Brian MacCraith (Jun 22, 2022 13:30 GMT+2)

Brian MacCraith
Trustee


Donal de Buitléir (Jun 22, 2022 12:07 GMT+1)

Donal De Buitléir
Trustee

THE GENIO TRUST

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	2021 €	2020 €
Cashflow from operating activities		
Surplus/(deficit) for the period	1,585,176	(656,595)
Interest received	(886)	(2,172)
Increase in debtors	(1,071,285)	(129,437)
Decrease in creditors	(4,287,639)	(5,761,214)
Net cash outflow from operating activities	(3,774,634)	(6,549,418)
Cash flow from investing activities		
Interest and similar income received	886	2,172
Net cash flow from investing activities	886	2,172
Net decrease in cash and cash equivalents in the financial period	(3,773,748)	(6,547,246)
Cash and cash equivalents at the beginning of the financial period	12,396,482	18,943,728
Cash and cash equivalents at the end of financial period	8,622,734	12,396,482

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 19 - 21 Westland Square, Pearse Street, 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 Executive Director 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 (appointed to the Board of Genio Trust in September 2021) 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)

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 Trusts' ability to continue as a going concern. In particular the Trustees are grateful for the continued support and honouring of the service level agreements during the Covid-19 pandemic, by the Irish Government and its agencies as well as by the EU's Horizon 2020 Research and Innovation Programme and the consortium partners of the European Social Catalyst Fund (ESCF). Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

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.

1. ACCOUNTING POLICIES (CONTINUED)

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.

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.

1. ACCOUNTING POLICIES (CONTINUED)

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.

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.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

3. DONATIONS AND LEGACIES

	2021 Restricted €	2021 Unrestricted €	2021 Total €	2020 Total €
Donations	-	15,330	15,330	3,100
	-	15,330	15,330	3,100

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted 2021 €	Unrestricted 2021 €	Total 2021 €	Total 2020 €
Health Service Executive Service Reform Fund	541,990	-	541,990	509,320
Health Service Executive SRF Disability & Mental Health & Homeless grants	1,945,427	-	1,945,427	302,847
Health Service Executive Social Inclusion – Addiction	171,819	-	171,819	99,470
Health Service Executive Social Inclusion – Promotion of service user engagement	262,500	-	262,500	-
Health Service Executive Social Inclusion – Traveller Health	2,000,000	-	2,000,000	-
European Social Catalyst Fund	159,500	-	159,500	453,642
EU – National Competency Centre	46,473	-	46,473	-
OECD Peer Learning Partnership	11,340	-	11,340	-
	5,139,049	-	5,139,049	1,365,279

This income is in relation to grant funds under funding agreements with the Health Service Executive, the Department of Health, the Department of Housing, Local Government and Heritage and Atlantic Philanthropies. European income is from the EU's Horizon 2020 Research and Innovation Programme; The DG Employment, Social Affairs and Inclusion. The Service Reform Fund (SRF) is an agreement signed by the Health Service Executive, the Department of Health, Atlantic Philanthropies and The Genio Trust. All income received from the Health Service Executive is classified as restricted income. In 2021 more than fifty percent of the Genio Trust's income was received from the Health Service Executive.

- (1) Under the SRF €541,990 was received in 2021 for Mental Health and Disability under a grant agreement with the Health Service Executive, the Department of Health, the Department of Housing, Local Government and Heritage and Atlantic Philanthropies.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

4. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)

- (2) Funds were cancelled or returned to The Genio Trust from the SRF and ESCF grant streams of €1,945,427 during 2021; SRF (Disability €506,677; Mental Health €529,829; Homelessness €898,353) and EU ESCF of €10,568.
- (3) During the year, €171,819 was received from the Health Service Executive – Social Inclusion in the programme area of Addiction.
- (4) An Amount of €262,500 was received from the Health Service Executive to commence the work in the promotion of service user engagement, a cross programme piece of work with focus on user engagement post the Social Reform Work (SRF).
- (5) The Traveller Health programme commenced at the end of 2021 with grant income of €2,000,000 awarded from the Health Service Executive.
- (6) Funds for the European Social Catalyst Fund (ESCF) were received/ receivable for €159,500, made up as follows; from the consortium partners in 2021; The EU Horizon 2021 Research and Innovation Programme €62,500 and The King Baudouin Foundation €17,000. The Fidelity international Foundation contributed income of €80,000 for an Evaluation of the ESCF.
- (7) Under a consortium, funded under the The European Commission, DG Employment, Social Affairs and Inclusion and the Department of Rural & Community Development in Ireland and amount of €46,473 was received to establish a National Competence Centre for Social innovation. Our consortium includes Rethink Ireland and organisations in three other European Countries.
- (8) The Trust earned income of €11,340 for taking part in a consortium funded by the OECD for Peer Learning Partnership during the year.

5. INVESTMENT AND OTHER INCOME

	Restricted 2021	Unrestricted 2021	Total 2021	Total 2020
	€	€	€	€
Bank deposit interest received	735	151	886	2,172
	<u>735</u>	<u>151</u>	<u>886</u>	<u>2,172</u>

6. 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 2021

7. EXPENDITURE ON RAISING FUNDS

	2021 Restricted €	2021 Unrestricted €	2021 Total €	2020 Total €
Raising Funds	-	489	489	4,563
	-	489	489	4,563

Expenditure on raising funds was in relation to the administration fees of a fundraiser platform incurred for a cycling fundraiser, (Paris to Nice), on behalf of the Trust. One of the fundraisers is a current serving member of the Board of Genio CLG, a related party to the Genio Trust.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

8. 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 10. 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 9.

Restricted - 2021	Disability	Mental Health	Homelessness	Addiction	Dementia	Promotion of Service User Engagement	European Social Catalyst Fund	National competency Centre	OECD	Total
	€	€	€	€	€	€	€	€	€	€
Grants awarded to Organisations	1,351,099	-	412,095	-	-	175,111	-	-	-	1,938,305
Grants to related party	234,601	234,600	262,795	108,512	-	42,076	71,410	15,273	11,340	980,607
Funds returned to Funder	-	168,000	-	-	-	-	-	-	-	168,000
Research & Evaluation	53,318	31,308	120,204	-	125,840	-	45,000	6,348	-	382,018
Training	-	8,520	-	-	-	-	-	-	-	8,520
	1,639,018	442,428	795,094	108,512	125,840	217,187	116,410	21,621	11,340	3,477,450
Support Costs (Note 9)	39,297	10,628	19,107	57	-	-	23,061	-	-	92,150
	1,678,315	453,056	814,201	108,569	125,840	217,187	139,471	21,621	11,340	3,569,600

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

8. EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Restricted – 2020	Disability €	Mental Health €	ESCF €	Homelessness €	Addiction €	Total €
Grants awarded to organisations	-	-	600,000	-	-	600,000
Grants to related parties	366,840	371,483	13,790	242,440	108,515	1,103,068
Research & Evaluation	21,845	131,146		83,586		236,577
Training	-	13,480	-	-	-	13,480
	388,685	516,109	613,790	326,026	108,515	1,953,125
Support Costs (Note 9)	21,894	29,071	20	18,421	52	69,458
	410,579	545,180	613,810	344,447	108,567	2,022,583

9. EXPENDITURE ON SUPPORT COSTS

Analysis of Support Costs

Current year – 2021

	Restricted Funds	Unrestricted Funds	Total Funds
	€	€	€
Rent & Service Charges	54,311	-	54,311
Insurance	555	-	555
Audit fees	12,151	-	12,151
Bank Charges	198	-	198
Consultancy	23,030	-	23,030
Subscriptions	1,905	-	1,905
	<u>92,150</u>	<u>-</u>	<u>92,150</u>

Prior year – 2020

	Restricted Funds	Unrestricted Funds	Total Funds
	€	€	€
Rent & Service Charges	48,457	-	48,457
Audit fees	17,176	-	17,176
Bank Charges	199	-	199
Consultancy	1,720	-	1,720
Subscriptions	1,906	-	1,906
	<u>69,458</u>	<u>-</u>	<u>69,458</u>

THE GENIO TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

10. GRANTS AWARDED

Fund	Organisation Name	Programme Area	€
SRF	The Peter McVerry Trust	Homelessness Enhancing health	€249,128
SRF	The Housing Agency	Homelessness Housing First Peer Support Work, Social Integration, Monitoring & Community of Practice	€162,966
SRF	Total SRF - Homelessness		€412,094
SRF	HSE National Disability Strategy & Planning Team	Disability Younger Person in Nursing Home	€300,000
SRF	HSE National Disability Strategy & Planning Team	Disability Community of Practice Initiative	€250,000
SRF	HSE National Disability Strategy & Planning Team	Disability E - Learning Module - Housing	€50,000
SRF	HSE National Disability Strategy & Planning Team	Disability E - Learning Module - Person Centred Planning	€190,000
SRF	HSE National Disability Strategy & Planning Team	Disability Effective Participation in Decision Making	€131,100
SRF	HSE Community Health Organisation 1	Disability Competitive	€430,000
SRF	Total SRF - Disability		€1,351,100
SRF	National University Galway	Social Services Institute SRF User Engagement Research	€175,111
	Total Grants awarded in 2021		€1,938,305

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

11. 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 (2020: €Nil) were paid by Genio CLG during 2021 on behalf of the Trust to cover for attendance at Trustee and Finance Audit and Risk Committee meetings and events.

12. DEBTORS

	2021 €	2020 €
Other debtors	1,255,239	166,871
Amount due from related party (note 21)	-	17,083
	<u>1,255,239</u>	<u>183,954</u>

Included in other debtors is an amount of €1,000,000 of grant income receivable from the HSE under a Traveller Health Programme. This grant is for a 24-month programme to 23rd December 2023. All debtors are due within one year.

13. CREDITORS

	2021 €	2020 €
Trade creditors	141,726	-
Other creditors	14,194	27,189
Amount due to related party (note 21)	62,367	-
Grant Provision (note 15)	3,948,487	8,427,224
	<u>4,166,774</u>	<u>8,454,413</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.

14. DEFERRED INCOME

	2021 €	2020 €
Opening Balance	-	149,003
Income deferred in the financial period	-	-
Released to the Statement of Financial Activities during the current financial year	-	(149,003)
At 31 December	<u>-</u>	<u>-</u>

Deferred income in 2021 is at €Nil (2020: €Nil).

15. GRANT PROVISION

	2021	2020
	€	€
Opening balance	8,427,224	14,024,186
Grant funds issued	(4,622,064)	(5,946,962)
New grants approved and committed	1,938,305	600,000
Amendments to grant committed/paid out	(1,794,978)	(250,000)
	<u>3,948,487</u>	<u>8,427,224</u>

This provision 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 2021

16. RESTRICTED TRUST FUNDS

	Brought Forward 2021 €	Income 2021 €	Expenditure 2021 €	Transfer Between Funds 2021 €	Carried Forward 2021 €
Atlantic Philanthropies - Dementia Research	189,813	-	(125,840)	(63,973)	-
Health Service Executive, Department of Housing, Local Government & Heritage & Atlantic Philanthropies	2,581,009	2,477,525	(2,777,573)	590,289	2,871,250
Health Service Executive & Atlantic Philanthropies - grant funds cancelled or returned to Trust	1,136,152	-	(168,000)	(740,400)	227,752
Health Service Executive - Service User Engagement	-	262,500	(217,187)	150,111	195,424
Health Service Executive Social Inclusion - Addiction	7,140	171,878	(108,569)	-	70,449
Health Service Executive Social Inclusion - Traveller Health	-	2,000,000	-	-	2,000,000
European Social Catalyst Fund	6,690	170,068	(139,470)	(10,568)	26,720
Eu - National Competence Centre	-	46,473	(21,621)	-	24,852
OECD Peer Partnership	-	11,340	(11,340)	-	-
Fund Balances at 31 December 2021	3,920,804	5,139,784	(3,569,600)	(74,541)	5,416,447
Fund Balances at 31 December 2020	4,572,764	1,367,215	(2,022,583)	3,408	3,920,804

The Restricted Trust Funds represent a large proportion of the Trust's funds as a result of agreements in place with funders which specify the way in which income is to be expended. These Restricted Trust Funds consist of;

- (1) Atlantic Philanthropies Dementia Research; these are grant funds received for the specific purpose to commission research in the area of Dementia, which is in progress over the last few years. The opening balance was €189,813 with the final expenditure of €125,840 incurred in 2021. The remaining balance of €63,973 is available to transfer to unrestricted funds and use in furtherance of the Trust work. This programme area of dementia is now closed.

16. RESTRICTED FUNDS (CONTINUED)

- (2) The Health Service Executive and the Department of Housing, Local Government & Heritage & Atlantic Philanthropies SRF Fund - had an opening balance of €2,581,009. During 2021, income of €2,477,525 was earned made up of; €1,934,859 of grant monies which were returned or not issued; €541,990 was received from the HSE and €676 of deposit interest earned on funds. This €1,934,859 grant funds comprises; Disability competitive of €506,677; Mental Health of €529,829 and homeless of €898,353. These funds are now available to the Trust and are being redirected into relevant grants and capacity building in consultation with the funders to conclude the SRF work. The €2,777,573 expenditure consists of; grant commitments Disability of €1,351,100 and Homelessness of €412,095; €731,997, funds transferred to Genio CLG, a related party to defray programme and administration costs, cover evaluation costs, and capacity building in supporting the SRF programme areas of Disability, Mental Health and Homelessness; An evaluation by the University of Limerick on the Housing First component of the Homelessness programme of €120,000; Overheads of €162,381 expended in the Trust. These overheads include; Action Research Consultancy €84,625; rent & service charges of €53,643; audit fees of €12,151; Individual Placement Support (IPS) training under mental health of €8,520 and other costs of €3,442. A balance of €150,111 was moved out of this fund and transferred into the Health Services Social Services Institute, specifically to cover the grant commitment to National University of Ireland Galway (NUIG) for a Services User Engagement study. An amount of €590,289 was transferred into this fund from the Health Service Executive grant funds not issued or returned to Trust as plans are put in place to recycle these funds to complete the SRF work, in consultation with the funders. The closing balance of €2,871,250 will be committed during 2022.
- (3) The Health Service Executive Fund of returned and unissued grants arises as grant funds are returned or not issued; where projects are completed and are unable to spend down the full award or have funds remaining as the work draws to a close. The Health Service Executive is aware that The Genio Trust holds these funds. The opening balance at the beginning of the year is €1,136,152. During 2021, €168,000 was returned to the Health Service Executive from earlier pre SRF mental health grant rounds, at their request to expend on a project relevant to the original grant aims and objectives. An amount of €740,400 for SRF returned or cancelled grant funds was transferred to the Atlantic Philanthropy, Health Service Executive and Department of Housing Local Government & Heritage SRF fund as commitments are agreed and put in place to recycle these funds to complete the SRF work in consultation with the funders. The closing balance stands at €227,752.
- (4) The Health Service Executive Promotion of Service User Engagement fund has an opening balance of nil. Income of €262,500 was received in 2021 from the HSE. Expenditure of €217,187 was incurred in 2021 consisting of; €175,111 grant commitment to National University of Ireland Galway (NUIG) for a Services User Engagement study; Funds of €42,076 were transferred to Genio CLG, a related party to defray programme costs of this initiative. A balance of €150,111 was moved into this fund from the Atlantic Philanthropies, the Health Service Executive and the Department of Housing, Local Government & Heritage SRF Fund, specifically to cover the grant commitment to National University of Ireland Galway (NUIG) for a Services User Engagement study. The closing balance stands at €195,424.
- (5) The Health Service Executive - Social Inclusion, Addiction programme has an opening balance of €7,140 with income received of €171,878 during the year. Expenditure of €108,569 consists of transfer of funds to Genio CLG, a related party, of €108,512 to cover programme and administration costs; bank charges of €57. This leaves a balance of €70,449 at the end of 2021.
- (6) The Health Service Executive - Traveller Health programme has an opening balance of €nil with grant income recorded of €2,000,000 in December 2021. Expenditure is at €nil. This fund is for a 24-month programme to 23rd December 2023. This leaves a balance of €2,000,000 at the end of 2021.
- (7) The European Social Catalyst Fund (ESCF) has an opening balance of €6,690. During 2021 income of €170,068 was earned on this fund. Receipts of €79,500 from the consortium partners; European Horizon 2020 Research & Innovation Programme €62,500; The King Baudouin Foundation €17,000. An amount of €80,000 was received from the Fidelity Insurance Foundation (FIL) to conduct an evaluation of the ESCF.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

16. RESTRICTED FUNDS (CONTINUED)

Grant funds committed not expended amounted to €10,568. Expenditure of €139,470 consists of; Grant to Genio CLG, related party of €71,410 to cover programme costs; Consultancy was incurred of €20,230; An amount of €2,800 was expended on design of a final report for a closing event; €45,000 was spent on the evaluation piece of the ESCF; other costs amounted to €30. An amount of €10,568 being unexpended funds on grants under the ESCF was transferred to unrestricted funding as this was the original source of these funds. This results in a closing balance on the ESCF of €26,720 at December 2021.

- (8) The EU – National Competency Centre for Social Innovation Fund has an opening balance of €nil. Income of €46,473 was received from the consortium under the European Horizon 2020 Research & Innovation Programme. Expenditure of €21,621 consists of; Grant to Genio CLG, related party of €15,273 to cover programme costs; Consultancy was incurred of €6,348; This new fund is for a 24-month programme. This leaves a balance of €24,852 at the end of 2021.
- (9) The OECD Peer Partnership Fund has an opening balance of €nil. Income was earned under the consortium agreement of €11,340. Expenditure of €11,340 consists of; Grant to Genio CLG, related party to cover programme costs. This results in a closing balance of €nil.

17. UNRESTRICTED TRUST FUNDS

	Brought Forward 2021 €	Income 2021 €	Expenditure 2021 €	Transfer from Restricted 2021 €	Carried Forward 2021 €
Unrestricted Funds	205,219	15,481	(489)	74,541	294,752
Fund Balances at 31 December	205,219	15,481	(489)	74,541	294,752

Unrestricted Funds has an opening balance of €205,219. Income of €15,481 was earned during the year consisting mainly of a donation of €15,330 and deposit interest of €151. Expenditure of €489 relates to administration fees of a fundraiser platform incurred for a cycling fundraiser, (Paris to Nice), on behalf of the Trust. Transfers from restricted funds amounted to €74,541 made up of; Atlantic Philanthropies Dementia Research balance remaining of €63,973; an amount of €10,568 remaining from the ESCF grants. This leaves a balance of €294,752 at the end of 2021.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

18. SUMMARY OF FUNDS

	Restricted Funds 2021 €	Unrestricted Funds 2021 €	Total 2021 €	Total 2020 €
Fund balances at 1 January 2021	3,920,804	205,219	4,126,023	4,782,618
Net expenditure	1,570,184	14,992	1,585,176	(656,595)
Transfers between Funds	(74,541)	74,541	-	-
Fund Balances at 31 December 2021	5,416,447	294,752	5,711,199	4,126,023
Fund Balances at 31 December 2020	3,920,804	205,219	4,126,023	4,126,023

Analysis of net assets between funds:

	Restricted Funds 2021 €	Unrestricted Funds 2021 €	Total Funds 2021 €
Cash at bank and in hand	8,327,982	294,752	8,622,734
Debtors	1,255,239	-	1,255,239
Liabilities	(4,166,774)	-	(4,166,774)
Total Funds at 31 December 2021	5,416,447	294,752	5,711,199

PRIOR YEAR 2020

Analysis of net assets between funds:

	Restricted Funds 2020 €	Unrestricted Funds 2020 €	Total Funds 2020 €
Cash at bank and in hand	12,191,263	205,219	12,396,482
Debtors	183,954	-	183,954
Liabilities	(8,454,413)	-	(8,454,413)
Total Funds at 31 December 2020	3,920,804	205,219	4,126,023

19. FINANCIAL COMMITMENTS

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

	2021 €	2020 €
Within one year	47,200	47,200
Within two to five years	141,600	188,800
	188,800	236,000

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

19. FINANCIAL COMMITMENTS (CONTINUED)

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

20. FINANCIAL INSTRUMENTS

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

	2021 €	2020 €
Cash and cash equivalents	8,622,734	12,396,482
Financial assets		
Measured at undiscounted amount receivable		
• Other debtors	1,255,239	166,871
• Amount due from related party	-	17,083
	<u>9,877,973</u>	<u>12,580,436</u>
	2021 €	2020 €
Financial liabilities		
Measured at undiscounted amount payable		
• Trade creditors	141,726	
• Other creditors	14,194	27,189
	<u>155,920</u>	<u>27,189</u>

21. 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 €980,607 (2020: €1,103,068) to Genio CLG. These transfers consist of core cost grants from the HSE, Atlantic Philanthropies, Department of Housing, Local Government and Heritage, EU Commission under EU Horizon 2020 and OECD to defray the administration costs of Genio CLG, in supporting the programmes of work.
- The Genio Trust owed €62,367 at 31 December 2021 (2020: NIL) to Genio CLG.
- Genio CLG owed €Nil to the Genio Trust at 31 December 2021 (2020: € 17,083).
- One Director of Genio CLG made a donation of €5,351 (2020: €3,100) to the Trust with no conditions attached.
- One Director of Genio CLG took part in a fundraising initiative; this raised a total of €9,979 for the Genio Trust during 2021.

22. POST BALANCE SHEET EVENTS

There are no post balance events to report.

23. APPROVAL OF FINANCIAL STATEMENTS

The Trustees approved the financial statements on **22nd of June 2022**.











Genio Trust Draft 2021 AFS Word Version for Signing 22 Jun

Final Audit Report

2022-06-22

Created:	2022-06-22
By:	Antoinette Mangan (antoinette.mangan@genio.ie)
Status:	Signed
Transaction ID:	CBJCHBCAABAAbNN9pC_iXZDCH8F5_pwmgIY4h8z2k6kM

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