

**The Genio Trust**

**Trustees' Report and Financial Statements  
for the financial year ended  
31 December 2019**

**THE GENIO TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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**TRUSTEES AND OTHER INFORMATION**

<b>TRUSTEES</b>	Brian MacCraith Barney Whelan Bairbre Nic Aongusa Geraldine Ruane (resigned 25 September 2019)
<b>AUDITORS</b>	Mazars Chartered Accountants and Statutory Audit Firm Harcourt Centre Block 3 Harcourt Road Dublin 2
<b>PRINCIPAL ADDRESS</b>	Unit 19-21 Block 5 Westland Square Pearse Street Dublin 2
<b>BANKERS</b>	Ulster Bank Oliver Plunkett Street Mullingar Co. Westmeath
<b>SOLICITORS</b>	Arthur Cox Ten Earlsfort Terrace Dublin 2
<b>CHARITY NUMBER</b>	CHY 19312
<b>CHARITIES REGULATORY AUTHORITY</b>	20075606

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### CHAIRPERSON'S INTRODUCTION

It is my pleasure to present the Annual Financial Statements of the Genio Trust for 2019. Genio is a European organisation based in Ireland working with philanthropy and government at national and EU levels. We have developed a deep understanding and track record of complex system change and combine fund-management, capacity-building, action research and impact-measurement. The hallmark of our work is the prioritisation of service-user involvement at every level of service design and delivery. In Ireland, we are currently supporting reforms in disability, mental health, homelessness, and addiction services at regional and national levels. We have also had some involvement in assisting the HSE in considering ways to identify particularly vulnerable persons seeking international protection (asylum seekers) arriving in Ireland. In 2019, we made commitments of almost €5.5m (disability €907,429 and mental health €4,582,217).

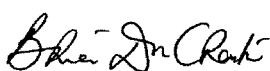
In addition to providing information on accounts and activities for 2019, this report offers an overview of the Genio Trust's progress over the last decade. 2019 marked 10 years of collaboration with the Irish government during which time we have helped to facilitate change and improvements for over 9,039 people and supported significant and sustainable improvements to services. We marked this milestone with the Facing Change exhibition in Dublin, Cork, Donegal, Galway and Brussels. The exhibition featured portraits and short films of inspiring people who have been supported to overcome personal challenges and to have more control over their own lives in the community. I would like to take this opportunity to sincerely thank the 20 individuals who took part in the exhibition and shared their personal stories. We have been grateful for the support of the Atlantic Philanthropies and the Irish Government during the past decade. Our work continues to be supported by Government and contributions from individual philanthropists.

The end of 2019 and early 2020 has seen dramatic and unprecedented change. The global spread of the COVID-19 virus affects everyone regardless of age, gender, race or wealth. However, our most vulnerable and disadvantaged citizens are most at risk and likely to be worst effected during and post-crisis due to significant strains on our economies, resources and services. Now, more than ever, we need to identify ways of bringing together public and private resources in a range of collaborations to help re-focus public spending in a more effective, evidence-based direction.

In Ireland, we are working with our partners in the Department of Health, the Department of Housing, Planning and Local Government, the Health Service Executive and the Dublin Region Housing Executive/ Dublin City Council to implement our programmes of work, through remote and digital means. We aim to be flexible and adaptable in response to emerging needs and are exploring further opportunities with the HSE to provide online support and capacity building opportunities for staff working in changed circumstances. I would like to acknowledge the work of the managers and staff at the frontline of service provision with whom we have worked and who are striving to implement reform in very challenging circumstances, to continue to achieve better outcomes for the people they support. I would also like to thank the many individuals and their families who face personal challenges every day and who engage in reforming the services and supports that work best for them.

Our work in Europe is focused on the European Social Catalyst Fund (ESCF), which is poised to find the best evidence-based innovations to reach those in need in several areas across Europe. The ESCF has been established and co-funded by the European Union's Horizon 2020 Research and Innovation Programme, Genio, the Robert Bosch Stiftung and the King Baudouin Foundation. Innovations will be identified through a pan-European call and all eligible applications will be evaluated against published criteria. In the context of COVID-19, we have extended the deadline for applications to the ESCF to 11 September 2020, acknowledging the challenges and pressures that so many across Europe are currently experiencing. This will also allow more time for recognising and reflecting on what are appropriate and creative responses to the emerging changes in all our lives going forward, especially in the social economy.

In these uncertain times, we all face many obstacles and difficulties. However, we have overcome substantial challenges in the recent past, as seen during the global economic crisis in 2008, and we have learned that amidst crisis there are also opportunities to secure reform and stimulate innovation.



Professor Brian MacCraith - Chair, Genio Trust; President, Dublin City University

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#### 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 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 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 10-year track record of supporting social service systems to engage in complex, challenging 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 illustrate the benefits of person-centred approaches in terms of both quality of life, cost savings and cost avoidance<sup>1</sup>. International studies also demonstrate that personalised services can achieve better outcomes and has potential for cost reduction<sup>2</sup>.

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



<sup>1</sup> 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)

<sup>2</sup> Oxford Economics, 2012 cited in *Delivering Public Service for the Future: Navigating the Shifts* Accenture (2012): 5/6

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**In Ireland** our objective is to assist public and private (philanthropy and social investment) 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

*"Government have very far-seeing policies and I think there's some excellent people in Ireland in each of the sectors within which Genio and Government are working. I think there is huge potential to apply what has been learned in the last decade to the delivery of social services across departments and sectors."*

- Shay Garvey, Chair Genio CLG; and Co-Founder Frontline Ventures

**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 over the past 10 years of combining the management of funds, capacity-building, and impact measurement to scale proven social service innovations.
- b) Bringing together public and private financial and non-financial resources to support the scaling of successful social 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 is an ambitious national programme of change which is currently helping to expand and sustain 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 research. This is a €45m Fund (€30m from the Irish government and €15m from the Atlantic Philanthropies) that commenced in early 2016.

Using the action research approach described above we are facilitating discussion across key stakeholder groups in order to highlight progress of the reform process and the opportunities and challenges of implementation. There have been forty formal discussion groups to date and two hundred qualitative interviews with SRF Leads, Heads of Services, SRF Implementation Groups, key programmatic staff, departmental and national HSE figures, Local Authorities and representatives from the NGO sector and partnering organisations. The identity of each research participant is kept confidential and no attributable quotes or statements will be used.

At this stage we are moving towards synthesising and sharing lessons from the various reform programmes supported by the SRF as well as garnering the higher-level lessons about how reform can take root within

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complex, challenging systems. Large scale evaluations will be commissioned by the HSE in 2020 and 2021 to measure the impact of the SRF under each of the programme areas.

*"The Service Reform Fund (SRF) at its very simple level is about transforming lives - facilitating people to live ordinary lives in ordinary places. Partnership is fundamental to the SRF. It involves not just the Health Service Executive, but multiple other agencies along with the Atlantic Philanthropies and Genio, including the Department of Health and other key departments, to ensure that value system, which is about person-centred approaches is actually realised."*

- Cathal Morgan, Head of Disability Operations, HSE

#### SRF Disability Achievements and Performance

The SRF Disability Programme has been developed in line with government policy and strategy<sup>3</sup> 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 and support to accelerated change programme working with congregated (priority) sites

The focus of this strand is 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. As of the end of 2019, five of the sites we have been working with have now completed their grants and achieved their targets under the SRF. Two of these services - HSE Cluain Fhionnáin Kerry and HSE St Raphael's Cork - are now operating solely as community-based service providers. In total 290 people have moved into the community since 2016. A case study of one of the sites has been developed through the action research programme. This is being used to map out the steps to working through this complex process. This table outlines what has been achieved against the plan with SRF support.

Provider	Original SRF target of people to be supported move to community	Total supported through SRF to move 2016 - 2019	No. Residents remaining in congregated settings end Nov 2019
HSE Cluain Fhionnáin Kerry	8	18	0
St Raphael's House & Hostels	28	30	7
St John of Gods Celbridge	16	69	44
St Patrick's Kilkenny	28	60	21
HSE Cregg House Sligo	17	38	49
HSE Aras Attracta Mayo	20	42	32
BOC Galway	4	0	6
St John of God Drumcar	26	33	55
*DOC Limerick & Roscrea	10		37
<b>Total</b>	<b>157</b>	<b>290</b>	<b>251</b>

<sup>3</sup> 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).

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#### 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 who competed for funding to undertake reform projects within three key areas - community living; reform of day services to person-centred supports; and alternative respite. Across these streams, there has been significant progress, particularly in relation to embedding 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. In addition, there has been a strong focus on building capacity to implement change successfully.

#### Funding awarded in disability 2019

In 2019, applications were invited through the CHOs for funding to:

- Support reforms in providing person-centred, sustainable, long-term support arrangements for individuals accessing private high-cost placements.
- Provide some support to non-priority congregated settings which are at an earlier stage in their reform work, but where there is strong leadership, a willingness to bring about change and a clear project plan to progress the reconfiguration of the service.
- Support settings where a small investment will facilitate the reorientation of institutional group-based supports to self-directed community-based model of supports in line with the SRF principles.

Each of the applications were rigorously assessed by the SRF Grants Committee against agreed criteria. €907,429 was awarded in total. See table on page 15 for the breakdown.

In addition, as part of the SRF, the Atlantic Philanthropies contributed funds to promote service user voices. During 2019 one grant was awarded for "Families Leading Change". This will run over a 12-month period to help support approximately 40 families across four regions. See table on page 15 for further details.

#### Supported Self-Directed Living (SSDL)

The Genio Trust has developed and delivered a range of training courses in Supported Self-Directed Living (SSDL). SSDL occurs when an individual is supported to exercise choice and control over his or her own life and to become a valued, participating member of society. It is an approach to facilitating access to the places where ordinary, everyday life is conducted, in ordinary ways, doing ordinary things with typical people. It is based on a theory of practice that offers a powerful commitment to real-life outcomes for people through the enhancement and establishment of valued social roles, as well as an ability to demonstrate effectiveness in bringing about such outcomes. The SSDL Practitioner Training is accredited at QQI level 6 (40 credits) through the Athlone Institute of Technology (AIT). Thirty SSDL students successfully completed the course in 2019.

#### The year ahead in disability

In disability, a tipping point has been reached in the change programme working with congregated (priority) sites and our work largely complete in St. Patricks Kilkenny, St John of Gods Celbridge, St Raphael's Youghal and Cluain Fhionnáin in Kerry. Other sites such as Áras Attracta are well on their way to changing from congregated settings and establishing self-directed, community-based services.

#### 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<sup>4</sup>, 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:

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<sup>4</sup> Including: *A Vision for Change* (HSE, 2006); *National Recovery Framework* (HSE 2018-2020); *Comprehensive Employment Strategy for Persons with Disabilities 2015 – 2024* (Government of Ireland, 2015); *National Housing Strategy for People with Disabilities 2016-2020* (Department of Housing, Planning and Local Government, 2016).



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#### 1. Advancing Recovery

This strand focuses on embedding recovery practices in existing mental health services. Recovery is about living as full and valued a life as possible while experiencing mental health difficulties. By putting recovery as the guiding principle of services, each person is supported on their journey towards an independent, self-directed life, centred on strengths, solutions, health, and wellness. In total, 24 positions across the country focusing on re-orientating services in a recovery-focused direction were funded through the SRF. In most regions a large percentage of staff have completed 'Recovery Practices and Principles' training. Engagement with service users and family members has developed, with multiple initiatives within mental health services and at community level being co-produced between professional service providers and those using the services.

#### 2. Employment – Individual Placement and Support Initiative (IPS)

This strand focuses on developing opportunities for people with mental health difficulties to remain in, or to access, work in mainstream settings and to support employers in recruitment and retention. This is being implemented using the evidence-based Individual Placement and Support (IPS) approach. There are now 25 IPS Employment Specialists successfully embedded within community mental health teams. A further three posts will be in place in early 2020. There is positive feedback from service users and staff in relation to the IPS programme with high demand for the service nationally. As of December 2019, there are 170 people in employment through the programme – 84 people have been in employment for more than three months, 58 for more than six months. There are also 205 employers engaged in the programme.

Regions	CHO1	CHO2	CHO3	CHO4	CHO5	CHO6	CHO7	CHO8	CHO9	NFMHS	Total
Clients in Competitive Employment Dec. 2019	25	11	31	5	53	19	6	9	8	3	170

A short film was produced to provide an overview of the introduction of IPS to Ireland: [www.genio.ie/films/ips](http://www.genio.ie/films/ips).

#### 3. Community-Based Living

This strand focuses on supporting people with mental health difficulties to identify and address their housing needs and to optimise their opportunities to live independently in the community. In order to develop appropriate pathways and partnerships to enable people with mental health difficulties to access appropriate housing, 9 Housing Coordinator positions were funded - one in each of the nine CHOs. Over 30 people have been supported in tenancies or to transition to independent living in the past year. The key achievement of this work, however, has been the partnership development between HSE mental health services, local authorities, approved housing bodies and other relevant parties which has the potential for long-term change in housing for people with mental health difficulties moving from hospital or hostel environments to mainstream accommodation in the community.

#### Funding awarded in mental health in 2019

In 2019, the final round of funding under the SRF Mental Health stream was completed. Applications for funding were invited from all CHO regions and the NFMHS. The SRF Mental Health Grants Committee reviewed the submissions in June. €4,582,217 was allocated across nine sites. See table on page 15 for details.

#### The year ahead in mental health

Significant work has been undertaken with all CHOs and the NFMHS to develop and initiate clear governance structures that incorporated all the SRF strands. The work of the SRF is now embedded within the existing quality improvement frameworks of individual CHOs and the NFMHS. Tendering for independent fidelity reviews of all IPS sites in Ireland was issued in November 2019 and was awarded to the Centre for Mental Health, UK. Fidelity reviews will take place in February and March 2020. An evaluation of the IPS programme has been commissioned and will be undertaken in 2020. We are now focusing on how the lessons can be learned and shared from this work and how the progress made can be sustained.

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#### SRF Homelessness Achievements and Performance

The Homelessness programme has been developed in line with government policy<sup>5</sup>, 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, Planning, and Local Government; the Department of Health; Local Authorities; the HSE 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'. 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 involved in the SRF Housing First Programme have established partnerships with relevant stakeholders including Local Authorities, homeless services, Approved Housing Bodies, mental health and addiction services and service users. Tendering for the delivery of housing has been completed and staff recruitment is almost complete in all four regions during 2019.

Location	Targets (Housing First tenancies)	No. moved into HF living arrangement end 2019	No. Tenancies outstanding end 2019
Galway	30	2	28
Limerick	30	9	21
Cork	40	7	33
South East Region	24	16	8
	124	34	90

#### 2. Explore whether the existing 'housing first' initiative in Dublin requires additional integration and enhancement of health supports

Genio hosted an international symposium on housing first in Dublin in April 2019. This workshop provided an overview of the experience internationally of operationalising Housing First and enabled discussions of the opportunities and challenges of implementing this approach in Ireland. The workshop also looked at the experience to date of delivering Housing First in Ireland and the lessons that can be drawn from other jurisdictions for the nationwide rollout of Housing First. It has been identified that further information is required to understand the level and location of services in the Dublin region. In December 2019 a contract to evaluate Housing First model in Ireland was awarded to the University of Limerick following a public tendering process. Dr Ronni Greenwood will lead the evaluation. The study will be grounded in the service users' experiences of these supports and will guide how to best target the remaining resources available in the Housing First programme.

#### 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. Research has shown that there are significant negative health impacts on the homeless population in Ireland, with the average age at death of a homeless person in the Dublin region being 42 years

<sup>5</sup> *Rebuilding Ireland: Action Plan for Housing and Homelessness* (Department of Housing, Planning and Local Government, 2016).

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of age.<sup>6</sup> Homeless people have higher rates of hospital admissions, longer stays (on average 2 days longer for acute admissions) and once admitted are one of the most resource-intensive populations within the health service (costing 8 times that of the housed population).<sup>7</sup> The HSE has commenced development of an Inclusion Health Service in a number of hospitals with a range of community, voluntary homeless service providers and local authorities as part of the implementation process. As part of this wider programme, the Service Reform Fund is supporting the development of a draft Dublin homeless hospital discharge protocol in St. James' Hospital and the Mater Hospital, Dublin. This initiative involves multiple stakeholders across public and private, and acute and community services. This includes relevant mental health services, primary care services, voluntary agencies, housing agencies, service-users and academic bodies.

The proposed outcomes of the discharge protocol are:

- Planned discharges that recognise and incorporate the complex health needs of persons experiencing homelessness or at risk of homelessness.
- Necessary accommodation and supports in place for persons experiencing homelessness or at risk of homelessness prior to discharge.

To date, a comprehensive governance and implementation structure has been put in place which is enabling learning and integration across hospital departments. The SRF has supported 5 dedicated positions across the hospitals to lead the development of this protocol.

#### The year ahead in homelessness

Dr Sam Tsemberis, founder of Pathways to Housing First in the US, has been contracted to work with a small group of international experts to develop a National Housing First Training Manual over a six-month period commencing in early 2020. The manual will have an open license for all those organisations and individuals that wish to use it and comply with the quality assurance processes. The use of the manual will form a key part of the implementation of the National Housing First Programme. All training which adheres to the manual and the quality assurance processes, will be certified by the National Housing First Programme.

The evaluation of the Housing First model in Ireland by Dr Ronni Greenwood (mentioned above) will commence in early 2020. An interim evaluation report is scheduled for late 2020 detailing the progress of the implementation of the Housing First national programme and associated integrated pathways approach. A summative evaluation report on the health and tenancy outcomes and implementation of the programme is due to be complete by 1 November 2021.

It is expected that in 2020 the structures and protocols developed within St. James' and the Mater hospitals in Dublin will be embedded, and learning can be applied to other hospitals and communities around Ireland.

*"Genio have the tools for system change, they have the experience of delivering system change in other areas and there's a value around service user involvement."*

- Bob Jordan, National Director of Housing First, Dublin Regional Homeless Executive

#### Addiction Programme achievements and performance

We are working with the Department of Health to facilitate a programme designed to strengthen local and regional responses to drug and alcohol misuse in Ireland. In 2019, the Department of Health allocated €2.28m over three years for 14 strategic health initiatives to address priorities set out in the National Drugs Strategy<sup>8</sup>.

<sup>6</sup> DePaul Health Initiative, *Premature Ageing in the Homeless Population* (2018).

<sup>7</sup> Bradley J *Health of the Homeless* (BMJ 2018;360:k902) [accessed 5<sup>th</sup> May 2020: [www.bmj.com/content/360/bmj.k902/r](http://www.bmj.com/content/360/bmj.k902/r)]

<sup>8</sup> This funding will be allocated directly from the Department of Health to the initiatives and not through the Genio Trust.

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An element of this funding was allocated on a competitive basis which introduced a new dynamic into the funding process. These new health initiatives reflect regional priorities agreed between the regional CHOs and the Drug and Alcohol Task Forces (DATFs) and aim to ensure that resources are targeted at groups most in need, including:

- Young people affected by substance misuse (CHOs 1,3 and 4)
- Women who use drugs and alcohol (CHOs 7 and 9)
- Families and services users (CHOs 2, 6 and 9)
- Homeless and others with complex needs (CHOs 4, 5, 7 and 8)

The principals of this work are based on providing person-centred services that promote rehabilitation and recovery. This means *"giving people a say in their own treatment and supporting them to play a role in their own recovery. This approach also requires services to work together so that people do not fall through the cracks, as they navigate the different services required to meet their specific needs."*<sup>9</sup>

Using an action research approach Genio's role focuses on supporting the DATFs to:

- Share learning and enhance collaboration.
- Strengthen evidence-based practices.
- Explore how to involve service users more centrally in shaping the services they receive.
- Collaborate closely with the CHOs.

#### The year ahead in addition

This programme is at an early stage, having commenced in 2019, but has already had significant engagement from the DATFs. We are using the action research approach to promote interagency learning on service engagement and the adoption of evidence-based practice.

#### Legacy 'Early Innovation' Programmes 2010 – 2015

Between 2010 and 2015 we worked with the Department of Health and HSE to support 'early innovation' projects throughout Ireland to test and develop person-centred, community-based supports for people with dementia, mental health difficulties and disabilities. During this period, the Trust disbursed almost €24m through open competition. The majority of this funding was allocated to the Genio Trust for this purpose. Grants allocated through these programmes are now complete with final tranches paid to outstanding projects as of end 2019. A full list of projects that have been supported through the Trust since 2010 are publicly available on our website. Details include grant amount, year grant was awarded, location and a brief description of the activity: [www.genio.ie/our-work/projects-funded-through-genio](http://www.genio.ie/our-work/projects-funded-through-genio).

#### Impact of our work to date

2019 marked 10 years of collaboration between Government and Genio in Ireland to reform social services and bring about positive change in the lives of disadvantaged and vulnerable people. We have supported initiatives to improve services for over 9,039 people to date. Our current programmes in Ireland are reaching whole populations of need in disability, mental health and homelessness, in many cases underpinning national reform programmes. Ultimately, our impact is in helping to implement significant, sustainable reforms in large-scale social services with service user involvement at the core of the decision-making process. Findings across all our programmes indicate that personalised supports achieve better outcomes for people than standardised services and can be an option for everyone, regardless of factors such as age or ability. Community-based social services have also been demonstrated to be more cost-effective and sustainable [www.genio.ie/impact/research-reports](http://www.genio.ie/impact/research-reports).

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<sup>9</sup> *Reducing Harm, Supporting Recovery - A health-led response to drug and alcohol use in Ireland 2017-2025* (Department of Health, 2017)

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In order to mark 10 years, we launched the exhibition, 'Facing Change' in 2019, capturing the real-life changes experienced by those who have been supported by projects funded through the Government of Ireland and Genio over the past decade. The exhibition featured 10 portraits of inspiring people from the four corners of Ireland, from a variety of backgrounds and across ages and genders. They have all been supported to overcome personal challenges related to mental health, disability, homelessness and dementia and to have more control over their own lives and live in the community. The exhibition visited Dublin, Cork, Donegal and Galway between April and December 2019. It was held in Brussels January – March 2020. Across the four locations in Ireland the footfall for the exhibition to the end of December 2019 was 31,709. The exhibition is available to view online at [www.genio.ie/facing-change](http://www.genio.ie/facing-change). To coincide with the exhibition, we published a report which reflects on our 10 years of learning through collaboration and presents 10 useful lessons for designing services in a person-centred way. The report can be downloaded from [www.genio.ie/lessons-learned](http://www.genio.ie/lessons-learned).

*"It makes me feel really good seeing everybody in the exhibition, all the photos, it's eye-opening, just reading everybody's story, and everybody reading my story. I want people to know that it's okay not to be okay."*

- Anthony Foy, portrait participant in the Facing Change exhibition

#### The European Social Catalyst Fund

The European Social Catalyst Fund (ESCF) is a new initiative established and co-funded by the European Union's Horizon 2020 Research and Innovation Programme, Genio (Ireland), the Robert Bosch Stiftung (Germany) and the King Baudouin Foundation (Belgium) in 2019 and launched in Brussels on January 16 2020.

Objectives of the ESCF:

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. Plans also must be 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.

Innovations will be identified through a pan-European call and all eligible applications will be evaluated against published criteria. Preference will be given to innovations that have the most robust evidence of success and that aim to reach the most significant scale. Each selected application will receive a planning grant of up to €100,000 along with capacity building support. A minimum of €600,000 will be allocated to support at least 6 plans. In the context of the COVID-19 crisis, the ESCF has extended the deadline for applications to 11 September 2020 (from the original date of 15 April), acknowledging the challenges and pressures that so many across Europe are currently experiencing. This will also allow more time for recognising and reflecting on what are appropriate and creative responses to the emerging changes in all our lives going forward, especially in the social economy.

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### FINANCIAL REVIEW

The Statement of Financial Activities and Balance Sheet for the year ended 31 December 2019 are set out on pages 31 and 32 and the financial review is based on these results.

#### Overview

During 2019 the Trust income is largely derived from the HSE, representing 97% of income earned from charitable activities. Over the last two years the Atlantic Philanthropies, previously a major funder of the Trust has ended its large-scale funding, coinciding with it terminating its operations in Ireland. The Trust accepted a request from the Department of Health to begin a new programme in Addiction with Social Inclusion, HSE in the last quarter of 2019. Funding has also been awarded following a successful application to the European Union's Horizon 2020 Research and Innovation Programme, as part of a consortium of European foundations, leading to the launch of the European Social Catalyst Fund (ESCF) in 2020. In 2019 total income of €934,121 and total expenditure of €6,952,853 resulted in net expenditure of (€6,018,732).

#### Income

Total income of €934,121 was earned in 2019 compared to 2018 income of €3,658,312 (down €2,724,191 or 74%).

Donations and fundraising of €13,450 were raised in 2019 (down €18,720 or 58% on 2018). A donation given to the Trust under a multiannual arrangement with the donor ended in 2018 thus leading to the reduction of this income category in 2019.

Income from charitable activities of €916,742 occurred in the period under review (down €2,705,991 or 75% on 2018). This decrease in income is due to a large tranche of income under the Service Reform Fund (SRF) received into the Trust during 2018 compared to 2019.

Within this income stream;

- HSE €627,330 (down €2,922,670 or 82% on 2018) as the final grant funds under the SRF of €2,550,000 were received in the previous year.
- Funds 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 at €17,842 - Legacy (pre - SRF) Disability and Mental Health €17,842 (down €23,600 or 57% on 2018);
  - Health Service Executive Dementia at €3,558 (2018: €673);
  - Health Service Executive Disability and Mental Health SRF grants of €182,759 under programme area of Disability €182,759 (2018: €Nil).
- Social Inclusion income of €54,256 was received in 2019 for the new programme area of Addiction (2018: €Nil).
- Atlantic Philanthropies income of €30,997, was received to host an international conference during 2019 compared to €Nil in 2018.
- Training income of €Nil (2018: €6,000).
- An amount of €Nil (2018: €24,618) was received from the Health Research Board (HRB) via the National University of Ireland Galway (NUIG).

Investment and other income in 2019 for €3,929 (2018: €3,409) was earned on funds on deposit (up €520 or 15% on 2018), as the interest rates earned on fixed term deposits improved slightly in 2019 compared to the previous year.

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### Expenditure

Total expenditure in 2019 was €6,952,853 (2018: €11,964,836) down €5,011,983, 42% on 2018. The key driver in this decrease was the grant expenditure to organisations under the SRF which at €5,489,646 is down €5,385,919 or 49% on 2018.

Expenditure on raising funds of €34,315 (2018: €Nil) was to engage a fundraising expert to build a fundraising strategy for The Genio Trust programmes.

Under expenditure on charitable activities grants were awarded, under the SRF, in the programme areas of Disability €907,429 (2018: €6,710,557); Mental Health €4,582,217 (2018: €Nil); Homelessness €Nil (2018: €4,165,008).

Grants to related parties refers to payments to Genio CLG to defray their running costs, as CLG offers resources to the Trust, under a service level agreement, of €1,318,221 in 2019 (2018: €1,019,553) is up €298,668 or 29% on 2018. This increase is due to the increase in training and capacity building conducted to support the SRF work, as well as the commencement of the addiction programme in the last quarter of 2019. Support costs are also required to cover the administration costs of the Genio Trust. During 2019 this was at €63,243 (up €15,283, 32% on 2018) and included office space and insurance in both years whilst 2019 also included costs for audit fees for The Genio Trust. In previous years these audit fees were accounted for by Genio CLG, a related party to the Trust.

Funds were returned to the HSE as a result of funds returned or not issued to grantees under the Dementia programme area which completed its work in 2019. These funds returned amount to €47,428 (2018 : €Nil).

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Expenditure and funding awarded through the Service Reform Fund 2019

Programme	Organisation	Funding awarded
SRF Disability	CHO 1 - 9	€200,000
SRF Disability	CHO 6	€279,000
SRF Disability	CHO 7	€157,252
SRF Disability	CHO 4	€206,677
SRF Disability	Advocacy	€64,500
	<b>Total awarded in disability 2019</b>	<b>€907,429</b>
SRF Mental Health	CHO 1	€600,000
SRF Mental Health	CHO 2	€600,000
SRF Mental Health	CHO 3	€600,000
SRF Mental Health	CHO 4	€600,000
SRF Mental Health	CHO 5	€300,000
SRF Mental Health	CHO 7	€600,000
SRF Mental Health	CHO 8	€500,000
SRF Mental Health	CHO 9	€600,000
SRF Mental Health	National Forensic Mental Health Service	€336,000
SRF Mental Health	<i>Minus commitment of funding from round one</i>	<i>(€153,783)</i>
	<b>Total awarded in mental health 2019</b>	<b>€4,582,217</b>
	<b>Total funding awarded in 2019</b>	<b>€5,489,646</b>
<p>In addition to SRF funding awarded above, other expenditure included:</p> <ul style="list-style-type: none"> <li>• <b>€1,318,221</b> to Genio CLG for activity supporting the business of the Trust plus</li> <li>• <b>€63,243</b> to cover admin and support costs including office space, insurance, fundraising and audit fees.</li> <li>• <b>€34,315</b> for fund development.</li> <li>• <b>€47,428</b> returned to the HSE as a result of funds returned or not issued to grantees under the legacy Dementia Programme which completed its work in 2019.</li> </ul>		
	<b>Total expenditure in 2019</b>	<b>€6,952,853</b>

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



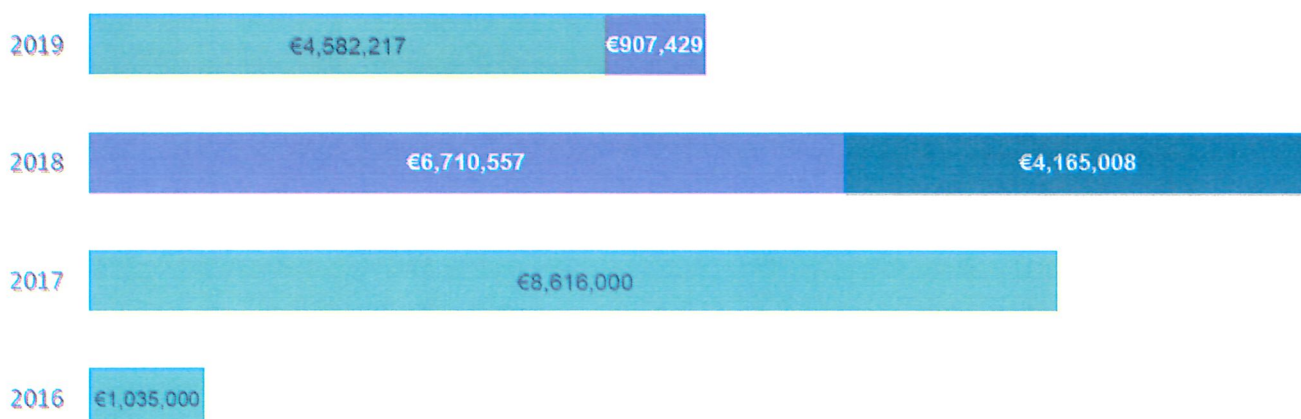
**THE GENIO TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
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**Total funding distributed across SRF programme 2016 - 2019**

By the end of 2019, the Trust has committed €26,016,211 of grant funds to the SRF across the three programme areas of Mental Health, Disability and Homelessness. The final commitments will be made during 2020 to complete the planned expenditure through the Genio Trust, on this fund of €29,270,000, for grants, training and capacity under the SRF programme.

■ Mental Health ■ Disability ■ Homelessness



	2016	2017	2018	2019	Total
<b>Total SRF Grants Committed</b>	1,035,000	8,616,000	10,875,565	5,489,646	26,016,211

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Payments issued in 2019 against prior funding commitments - SRF and Legacy Early Innovation Grants

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.	€1,202,511
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.	€1,523,700
SRF Disability	Advocacy	To promote service user voices - funding contributed by the Atlantic Philanthropies.	€31,500
Disability*	Legacy 'Early Innovation' 2010-2015	To test and develop person-centred, community-based supports for people with disabilities throughout Ireland at local and regional levels.	€38,384
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.	€3,309,383
Mental Health*	Legacy 'Early Innovation' 2010-2015	To test and develop person-centred, community-based supports for people with mental health difficulties throughout Ireland at local and regional levels.	€9,707
SRF Homelessness	Housing First Tenancies	To support 124 housing-first tenancies in Cork, Limerick, Galway and the South East Region.	€160,000S
SRF Homelessness	Improved integrated pathways - hospital discharge policy	To improve integrated pathways through implementation of a Dublin-wide homeless hospital discharge policy and enhanced screening and referral processes for housing first tenancies.	€368,204
Dementia*	Legacy 'Early Innovation' 2010-2015	To test and develop person-centred, community-based supports for people with dementia throughout Ireland at local and regional levels.	€6,730
<b>Total amount committed</b>			<b>€6,650,119</b>

*This table ref note 15 in notes to the financial statements.*

*\*These are the final legacy 'Early Innovation' grants and are now closed at end December 2019*

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### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### Reserves policy

The Finance, Audit and Risk (FAR) Committee reviewed the Trust reserves policy in Q2 2020. 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 €4,572,764.
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 €209,854 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 2019.

#### Disbursements of Restricted Reserve

The current restricted reserve of €4,572,764 consists of; research contracts of €189,813; Department of Housing, Planning and Local Government SRF grant of €1,325,250; funds which have been returned to the Trust or not issued from grant rounds totalling €833,305; funds which are for disbursement under the Health Service Executive and Atlantic Philanthropies SRF in grants, as well as capacity building and training of €2,044,709; the Health Service Executive – Social Inclusion Addiction programme grant reserve sits at €16,237; the ESCF is at €163,450 and this work is scheduled to commence in early 2020, with additional funds receivable later in the year. Research contracts will be complete by the end of 2020, as the final remaining research contract was granted a no cost extension during 2019. The disbursement of the SRF funds are in line with the plan to commit the majority of these funds by the end of 2020, as agreed with the funding partners, Department of Health, Health Service Executive and the Department of Housing Planning and Local Government. The Health Service Executive will direct the Trust with regard to the monies from grant funds not issued or 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 €209,854 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 2019. In the prior year financial statements, €150,000 was transferred from the unrestricted reserve to a designated reserve for the purpose of the ESCF project. An application was submitted with a consortium of foundations to the European Union's Horizon 2020 Research and Innovation Programme. At the time of the signing and approval of these 2018 accounts in June 2019, the Trust was waiting for a response regarding this application. In the early autumn of 2019, it was accepted.; once this funding agreement was in place, these funds were transferred from a designated fund to an ESCF restricted fund. This work will commence in early 2020 and it is planned to conclude within two years.

#### 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

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### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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the ongoing financial support from the Health Service Executive, Department of Health, and the Department of Housing Planning and Local Government. No issues have been identified by our funders during 2019 and to date in 2020, 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. The EU's Horizon 2020 Research and Innovation Programme and the consortium partners of the ESCF have expressed the need to continue with the ESCF, albeit with an extended timeline, to facilitate organisations to refocus post the virus and its impact during 2020. On this basis, the Trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Trustees and membership of Genio Trust Board of Trustees

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

In 2019 the Board comprised:

- **Professor Brian MacCraith - appointed 23 January 2013**  
*Chairperson of the Genio Trust; 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](http://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 Award for innovation. In October 2005, he was appointed Director of the Biomedical Diagnostics Institute (BDI; [www.bdi.ie](http://www.bdi.ie)) with funding of €22.5m. Currently, he is a member of the Forfas Advisory Council on Science, Technology & Innovation and the Government-appointed High-Level Steering Group on Research Prioritisation. In July 2010, he was inaugurated as President of Dublin City University, a position that he will hold for 10 years.

- **Geraldine Ruane - appointed 10 September 2015 and resigned on 25 September 2019**  
*Chief Operating Officer, Trinity College Dublin*

Geraldine Ruane was formerly Chief Executive Officer of Ordnance Survey Ireland and is now Chief Operating Officer of Trinity College, Dublin. Her consultative management style has been backed up by her lifelong learning on leadership, coaching and mentoring from Harvard University, International Institute for Management Development (IMD), Institute of Directors in Ireland (IOD), Irish Management Institute (IMI) and University College Dublin Michael Smurfit Graduate Business School. With a strong commercial and finance background and 25 years as a Senior Executive, Geraldine Ruane has led and developed strategic vision, implemented growth strategies and efficiencies within the pharma, ICT, manufacturing and public sectors.

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

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Board. He is currently a Governor of the National Gallery and also sits on the Foundation Board of the National College of Ireland and the Board of Drinkaware. He has chaired a number of non-profit organisations over the years.

- **Bairbre Nic Aongusa – appointed 4 September 2018**

*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 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.

During 2019 Geraldine Ruane resigned as a Trustee and the Board is grateful for her contribution to the Trust over the four years she served as a Trustee.

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. During 2019 this group met four times as outlined under achievements and performance. 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, Planning and Local Government. 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

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### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

management teams; developing plans; and evaluating funding applications. In 2019, wider engagement with stakeholders, the public and interested parties occurred through a series of events to mark ten years of Genio. The main event was in April 2019 in Dublin, comprising a photographic and film exhibition showcasing inspiring people across Ireland who have been supported through projects funded by the HSE and Atlantic Philanthropies through the Genio Trust. A number of smaller regional events happened in early summer and autumn of 2019 in Donegal, Cork and Galway.

#### Conflict of interest

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

#### Meetings of the Trustees

The Trustees meet as and when required. The Trustees must hold at least two meetings each year and in accordance with the Trust Deed, a meeting may be held either in person or by suitable electronic means agreed by the Trustees. The quorum for the Board of Trustees is two Trustees. In 2019, the Board met three times.

##### Members

- Professor Brian MacCraith
- Geraldine Ruane
- Barney Whelan
- Bairbre Nic Aongusa

##### Meeting Attendance

3/3  
2/2  
3/3  
3/3

#### 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 Buitléir (Board Director Genio GLC) and Barney Whelan (Trustee of The Genio Trust and Board Director of Genio CLG). Genio CLG is a related party to the Genio Trust. Dónal joined the committee on November 18<sup>th</sup> in 2019; Geraldine Ruane resigned from the committee on 25 September 2019. This committee met four times in 2019. The minutes and documents from these meetings are shared with all Trustees.

##### Members

- Geraldine Ruane
- Barney Whelan
- Dónal de Buitléir

##### Meeting Attendance

2/3  
4/4  
1/1

#### Decision-making structure and process of the Service Reform Fund

The SRF has established its own governance structure which includes representatives from each of the funders. Recommendations to the Genio Trustees for the disbursement of funds are based on an evaluation of proposals against clear criteria that align with the object of the Trust and that have been agreed by the Department of Health; the Department of Housing, Planning and Local Government; the Health Service Executive; the Atlantic Philanthropies; and Genio.

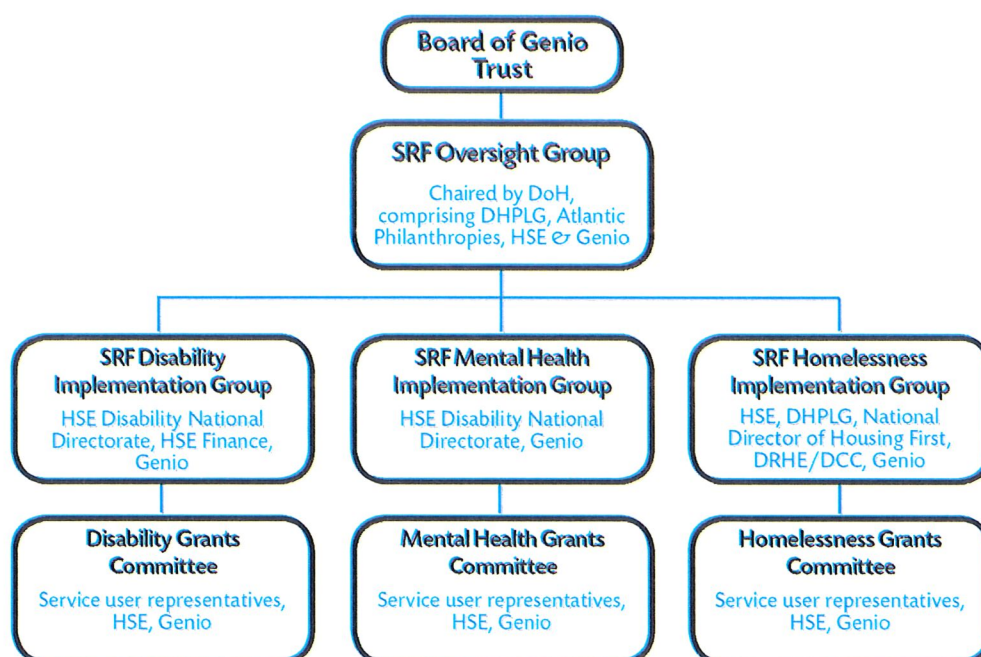
An Oversight Group ensures the funds are being expended to achieve the outcomes, as outlined in the original signed service agreements with the funding partners. This includes authorising the release of funds for competitive grant rounds, evaluation, capacity building and training costs to support the programme areas. The Oversight Group is chaired by *Siobhán O'Halloran*, Assistant Secretary Department of Health. Members

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include *Yvonne O' Neill*, Head of Planning, Performance and Programme Management and *Michael Ryan*, National Head of Mental Health Engagement & Recovery, National Mental Health Division in the HSE; *Dr Cathal Morgan* Head of Operations, Disability Services, HSE; *Kathleen McLellan*, Assistant Secretary for Social Care, HSE; *Joe Doyle*, National Planning Specialist, Social Inclusion, HSE; *David Kelly* Principle Officer Homelessness, Department Housing Planning and Local Government; and *Madeleine Clarke*, Executive Director of Genio CLG. The Oversight Group met four times in 2019.

There is a Grants Committee and Implementation Group for each programme area – disability, mental health and homelessness. Each Grants Committee consists of **representatives from the HSE and Genio, service users and family representatives**. Each Implementation Group comprises representatives relevant to each programme including the HSE; the Department of Health; the Department of Housing, Planning and Local Government (DHPLG); the National Director of Housing First, Dublin Region Homeless Executive (DRHE) / Dublin City Council (DCC); and Genio CLG representatives.



The Grants Committees assess applications to the fund against agreed criteria and make recommendations to the relevant Implementation Groups on grant amounts to be disbursed. If the recommendations are agreed by the Implementation Group, they are then presented to the Oversight Group for approval. Once the Oversight Group reviews recommendations, funding is sanctioned in writing by the Chair of the Oversight Group. The Trustees of the Genio Trust make the final decision to release funds to applicants on the basis of ensuring that there is adherence to the criteria of the SRF. If the Trustees approve the release of the grants, letters of offer and/or a grant agreement with terms and conditions are sent to successful grantees. Progress of grantees is monitored by the Implementation Groups.

**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 two directors currently serving on the Board of Genio CLG. Expenses incurred by Trustees are paid by Genio CLG and these are detailed in note 11 to the Annual Financial Statements for 2019.

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#### Investment policy

The Trust has a clear investment policy, developed during 2018 having met with a number of independent investment experts to understand how to formulate the policy.

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

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

#### Risk management

The Trust recognises and regularly reviews the risks to which the Trust could be exposed. They are monitored on an ongoing basis and reported on regularly at the Finance Audit and Risk Committee and Trustee meetings. A Risk Register has been developed and is updated on an annual basis. This risk register identifies the potential risks and the potential impact of those risks and the steps taken to mitigate those risks. These risks are scored under impact as well as probability of occurrence and ranked from low to high under both headings.

The principal potential risks faced by the Trust are:

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

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 reviewed the impact of Covid-19. An assessment was conducted with regard to both operational and financial risks. Contact with funders, and an assessment across each programme area, 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



## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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capacity to operate remotely and have no impediment in delivering support to the Genio Trust. A budgetary review for 2020 and 2021 has been conducted and concluded that the impact on income is minimal, arising from an extension of a timeline, under the European Social Catalyst Fund (ESCF) programme. Income is pushed into a future accounting period, rather than a loss of an income stream. Following this assessment, the Trustees have concluded that the risk and impact of Covid-19 is 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.

A detailed review of all governance policies took place during 2019 and was signed off by the Trustees. As a result, a number of existing governance documents were revised and new documents were prepared to support the Trustees, in complying with their obligations as outlined in the Charity Regulatory Authorities Governance Code.

The list of the documents signed off by 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 signed off on this suite of governance documents and agreed the following;

1. Ensured that they are **familiar with the six principles** of the Governance Code.
2. Understand and are **satisfied with the compliance record form** and evidence required, which will form the basis of the annual return to the Charity Regulatory Authority.
3. **Signed off and returned** a copy for filing of the Trustee Code of Conduct and the Conflict of Interest and Loyalty.
4. Approved and **signed off on the suite of Governance Code documents**.
5. Agreed to pass a resolution **to limit the term of a Trustee**.
6. Ensured 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.
7. Ensured 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.

This is operational from January 2020 and embedded in the Genio Trust's governance practices. The Trustees also plan to enhance the governance section of the website; sharing these codes and governance documents, to demonstrate transparency in operating governance practices in line with best practice.

During 2019, an Ethical Fundraising Policy was developed and approved for adoption for all fundraising activity, including that conducted on its behalf on a consultancy basis. This continues to ensure the Trust is fully compliant with the standards contained within the Guidelines for Charitable Organisations on Fundraising from the Public (CRA, 2017) see [www.genio.ie/fundraising-standards](http://www.genio.ie/fundraising-standards). The Trust engaged a consultant fundraiser to develop a fundraising strategy for Genio programmes.

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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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 2019 (2018: €nil)

#### Events after the reporting date

Covid-19, the most challenging global event in modern times, arrived in Ireland towards the end of February 2020, with the Trust shutting its office by March 12<sup>th</sup> and continuing its work through its related party Genio CLG on a remote basis. The Trust has been fortunate in that all its major funders have continued to honour their financial commitments, which in turn allows both The Genio Trust and Genio CLG to continue to meet its own financial obligations. The Trustees are grateful for this support and recognise the very grave and difficult situation that face those whose lives we strive to improve with our work and those who enable this to happen. We are working closely with the HSE, the Department of Health, the Department of Housing and Dublin Regional Homeless Executive to consider how the SRF and Addiction programmes will need to adapt. The Genio action research is also being deployed by some services to help inform how they might work to deal with the legacy of Covid-19 going forward. We are providing whatever supports and flexibility we can at this time of national crisis to our partners who are working intensely to ensure an efficient service response. The EU's Horizon 2020 Research and Innovation Programme and the consortium partners of the ESCF have agreed a rescheduling of the application deadline for applications to this fund to 11<sup>th</sup> of September 2020 instead of the original date of 15<sup>th</sup> of April; this extends the end date of this work out to the end of 2021, instead of the original date of 30<sup>th</sup> of June 2021. This grant agreement remains in place.

#### 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 2019

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**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:



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Brian MacCraith  
Trustee



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Barney Whelan  
Trustee

Date: 22nd of June 2020.

## THE GENIO TRUST

### STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### Trustees' Responsibilities

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

- select suitable accounting policies and then apply them consistently from period to period;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in existence.

The Trustees are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland.

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

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

Signed on behalf of the Trustees:



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Brian MacCraith  
Trustee



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Barney Whelan  
Trustee

Date: 22nd of June 2020.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF  
THE GENIO TRUST**

**Opinion**

We have audited the financial statements of The Genio Trust (the 'charity') for the year ended 31 December 2019, 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. 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 financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2019 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 issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE GENIO TRUST (continued)

### 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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 TRUSTEES OF  
THE GENIO TRUST (continued)**

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

This report is made solely to the Trustees, as a body, in accordance with our engagement letter. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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

**Date: 23 June 2020**

THE GENIO TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Notes	2019 Restricted Funds €	2019 Unrestricted Funds €	2019 Designated Funds €	2019 Total €	2018 Restricted Funds €	2018 Unrestricted Funds €	2018 Designated Funds €	2018 Total €
<b>Income and endowments from:</b>									
Donations	3	-	13,450	-	13,450	-	32,170	-	32,170
Charitable activities	4	916,742	-	-	916,742	3,616,733	6,000	-	3,622,733
Investment and other income	5	3,671	258	-	3,929	3,145	264	-	3,409
<b>Total income and endowments</b>		<b>920,413</b>	<b>13,708</b>	<b>-</b>	<b>934,121</b>	<b>3,619,878</b>	<b>38,434</b>	<b>-</b>	<b>3,658,312</b>
<b>Expenditure on raising funds</b>	7	<b>-</b>	<b>(34,315)</b>	<b>-</b>	<b>(34,315)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditure on charitable activities:</b>									
Disability programme	8	(1,469,111)	(2,998)	-	(1,472,109)	(7,211,973)	(14,823)	-	(7,226,796)
Mental Health programme		(5,068,171)	(2,404)	-	(5,070,575)	(353,230)	(11,033)	-	(364,263)
Dementia programme		(47,866)	(1,560)	-	(49,426)	(36,416)	(455)	-	(36,871)
Homelessness programme		(287,869)	-	-	(287,869)	-	-	-	-
Addiction programme		(38,351)	(208)	-	(38,559)	(4,332,202)	(4,704)	-	(4,336,906)
<b>Total expenditure</b>		<b>(6,911,368)</b>	<b>(41,485)</b>	<b>-</b>	<b>(6,952,853)</b>	<b>(11,933,821)</b>	<b>(31,015)</b>	<b>-</b>	<b>(11,964,836)</b>
<b>Net (expenditure)/income</b>		<b>(5,990,955)</b>	<b>(27,777)</b>	<b>-</b>	<b>(6,018,732)</b>	<b>(8,313,943)</b>	<b>7,419</b>	<b>-</b>	<b>(8,306,524)</b>
<b>Transfers between funds</b>		<b>163,450</b>	<b>(13,450)</b>	<b>(150,000)</b>	<b>-</b>	<b>-</b>	<b>(150,000)</b>	<b>150,000</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(5,827,505)</b>	<b>(41,227)</b>	<b>(150,000)</b>	<b>(6,018,732)</b>	<b>(8,313,943)</b>	<b>(142,581)</b>	<b>150,000</b>	<b>(8,306,524)</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward 1 January	18	10,400,269	251,081	150,000	10,801,350	18,714,212	393,662	-	19,107,874
<b>Total funds carried forward 31 December</b>	18	<b>4,572,764</b>	<b>209,854</b>	<b>-</b>	<b>4,782,618</b>	<b>10,400,269</b>	<b>251,081</b>	<b>150,000</b>	<b>10,801,350</b>

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 49 form part of these financial statements.



**THE GENIO TRUST**

**BALANCE SHEET  
AS AT 31 DECEMBER 2019**

	<i>Notes</i>	<b>2019</b> €	2018 €
<b>CURRENT ASSETS</b>			
Debtors	12	<b>54,516</b>	-
Cash at bank and in hand		<u><b>18,943,728</b></u>	<u>26,135,264</u>
		<b>18,998,244</b>	26,135,264
<b>CREDITORS: (Amounts falling due within one year)</b>	<b>13</b>	<u><b>(14,215,626)</b></u>	<u>(15,333,914)</u>
<b>NET CURRENT ASSETS</b>		<b>4,782,618</b>	10,801,350
<b>NET ASSETS</b>		<u><u><b>4,782,618</b></u></u>	<u><u>10,801,350</u></u>
<b>REPRESENTED BY</b>			
Restricted funds	16	<b>4,572,764</b>	10,400,269
Unrestricted funds	17	<b>209,854</b>	251,081
Designated funds	17	<u>-</u>	<u>150,000</u>
		<u><b>4,782,618</b></u>	<u><u>10,801,350</u></u>

The notes on pages 34 to 49 form part of these financial statements

The financial statements were approved by the Trustees on June 22<sup>nd</sup> 2020 and signed on their behalf by:

  
\_\_\_\_\_  
Brian MacCraith  
Trustee

  
\_\_\_\_\_  
Barney Whelan  
Trustee

THE GENIO TRUST

STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	2019 €	2018 €
<b>Cashflow from operating activities</b>		
Deficit for the period	(6,018,732)	(8,306,524)
Interest received	(3,929)	(3,409)
(Increase)/decrease in debtors	(54,516)	9,109
(Decrease)/increase in creditors	(1,118,288)	6,010,909
<b>Net cash outflow from operating activities</b>	<u>(7,195,465)</u>	<u>(2,289,915)</u>
<b>Cash flow from investing activities</b>		
Interest and similar income received	<u>3,929</u>	<u>3,409</u>
<b>Net cash flow from investing activities</b>	<u>3,929</u>	<u>3,409</u>
<b>Net decrease in cash and cash equivalents in the financial period</b>	(7,191,536)	(2,286,506)
Cash and cash equivalents at the beginning of the financial period	26,135,264	28,421,770
<b>Cash and cash equivalents at the end of financial period</b>	<u><u>18,943,728</u></u>	<u><u>26,135,264</u></u>

## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### 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. Two Trustees of Genio Trust also serve on the Board of Genio CLG, Geraldine Ruane (retired in 2019) and Barney Whelan, and both acted as members of the Finance Audit and Risk Committee, during 2019. 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 Standards 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 the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland 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 accounts have been prepared on a going concern basis. The Trustees have assessed the Trust's ability to continue as a going concern and have reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. 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 Charity 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. Grants are recognised as expenditure in the year in which they are approved, and such approval has been communicated to the recipients, except to the extent that they are subject to conditions that enable the Trust to revoke the award and as such are recognised provisions.

**Fundraising and support activities**

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

**Research**

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

## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### **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 as Genio is considered to be the consortium leader and is responsible for the day to day management and utilisation of the funds.

##### **Financial instruments**

The company 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 company 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.

##### **Unrestricted & Designated Funds**

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

##### **Taxation**

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

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

## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 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 Company'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.

#### 3. DONATIONS AND LEGACIES

	2019 Restricted €	2019 Unrestricted €	2019 Total €	2018 Total €
Donations	-	13,450	13,450	32,170
	-	13,450	13,450	32,170

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted 2019	Unrestricted 2019	Total 2019	Total 2018
	€	€	€	€
Health Service Executive Service Reform Fund	627,330	-	<b>627,330</b>	3,550,000
Health Service Executive Disability & Mental Health grants	17,842	-	<b>17,842</b>	41,442
Health Service Executive Dementia grants	3,558	-	<b>3,558</b>	673
Health Service Executive SRF Disability & Mental Health grants	182,759	-	<b>182,759</b>	
Health Service Executive Social Inclusion - Addiction	54,256	-	<b>54,256</b>	-
Atlantic Philanthropies	30,997	-	<b>30,997</b>	-
Training Income	-	-	-	6,000
Health Research Board – NUIG Dementia	-	-	-	24,618
	<u>916,742</u>	<u>-</u>	<u><b>916,742</b></u>	<u>3,622,733</u>

This income is in relation to grant funds under funding agreements with the Health Services Executive, the Department of Health, the Department of Housing, Planning and Local Government, Atlantic Philanthropies and the Health Research Board (2018 only). The Service Reform Fund (SRF) is an agreement signed by the Health Services Executive, the Department of Health, Atlantic Philanthropies and The Genio Trust. All income received from the Health Services Executive is classified as restricted income.

- (1) Under the SRF €627,330 was received in 2019 for Mental Health and Disability under a grant agreement with the Health Services Executive, the Department of Health, the Department of Housing, Planning and Local Government and Atlantic Philanthropies.
- (2) Funds were not issued or returned to The Genio Trust from earlier legacy grants (pre SRF) in Mental Health of €17,842 as these grants were concluded during 2019.
- (3) Funds were not issued or returned to The Genio Trust from earlier legacy grants (pre SRF) in Dementia of €3,558 as these grants concluded in 2019.
- (4) Funds were not issued or returned to The Genio Trust from the SRF Disability competitive grant stream of €109,000 and Disability congregated (priority) grants of €73,759 during 2019.
- (5) During the year, €54,256 was received from the Health Service Executive – Social Inclusion in the new programme area of Addiction.
- (6) Atlantic Philanthropies provided funds of €30,997 during 2019, under a Seminar Series “Beyond demonstration; How philanthropy in the US and Europe can influence service improvement at a systemic level”. An international symposium on Housing First and was held in April 2019 in Dublin.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

5. INVESTMENT AND OTHER INCOME

	Restricted 2019	Unrestricted 2019	Total 2019	Total 2018
	€	€	€	€
Bank deposit interest received	3,671	258	3,929	3,409
	<u>3,671</u>	<u>258</u>	<u>3,929</u>	<u>3,409</u>

6. EMPLOYEES

There were no employees during the financial year apart from the Trustees who received no remuneration (2018: €nil). 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.

7. EXPENDITURE ON RAISING FUNDS

	2019 Restricted	2019 Unrestricted	2019 Total	2018 Total
	€	€	€	€
Raising Funds	-	34,315	34,315	-
	<u>-</u>	<u>34,315</u>	<u>34,315</u>	<u>-</u>

Expenditure on raising funds was in relation to the engagement of a consultant fundraiser to develop a fundraising strategy for The Genio Trust programmes.



THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

8. EXPENDITURE ON CHARITABLE ACTIVITIES

Total resources expended for charitable activities are 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. Funds returned to the Health Service Executive (HSE) occurred where the Dementia programme completed in 2018 and had grant funds remaining; these were paid back to the HSE. Support costs relate to the running of an office and associated expenditure as detailed in note 9.

Restricted – 2019	Disability €	Mental Health €	Dementia €	Homelessness €	Addiction €	Total €
Grants awarded to organisations	907,429	4,582,217	-	-	-	5,489,646
Grants to related parties	548,239	439,577	-	285,235	38,000	1,311,051
Funds returned to Health Service Executive	-	-	47,428	-	-	47,428
	1,455,668	5,021,794	47,428	285,235	38,000	6,848,125
Support Costs (Note 9)	13,443	46,377	438	2,634	351	63,243
	1,469,111	5,068,171	47,866	287,869	38,351	6,911,368

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

Restricted – 2018	Disability €	Mental Health €	Dementia €	Homelessness €	Addiction €	Total €
Grants awarded to organisations	6,710,557	-	-	4,165,008	-	10,875,565
Grants to related parties	472,212	351,828	14,513	150,000	-	988,553
Research	-	-	21,758	-	-	21,758
	7,182,769	351,828	36,271	4,315,008	-	11,885,876
Support Costs (Note 9)	29,204	1,402	145	17,194	-	47,945
	7,211,973	353,230	36,416	4,332,202	-	11,933,821
<b>Unrestricted – 2019</b>	<b>Disability €</b>	<b>Mental Health €</b>	<b>Dementia €</b>	<b>Homelessness €</b>	<b>Addiction €</b>	<b>Total €</b>
Grants to related parties	2,998	2,404	-	1,560	208	7,170
	2,998	2,404	-	1,560	208	7,170
Support Costs (Note 9)	-	-	-	-	-	-
	2,998	2,404	-	1,560	208	7,170
<b>Unrestricted – 2018</b>	<b>Disability €</b>	<b>Mental Health €</b>	<b>Dementia €</b>	<b>Homelessness €</b>	<b>Addiction €</b>	<b>Total €</b>
Grants to related parties	14,808	11,033	455	4,704	-	31,000
	14,808	11,033	455	4,704	-	31,000
Support Costs (Note 9)	15	-	-	-	-	15
	14,823	11,033	455	4,704	-	31,015

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

9. EXPENDITURE ON SUPPORT COSTS

Analysis of Support Costs

Current year – 2019	Restricted Funds €	Unrestricted Funds €	Total Funds €
Rent & Service Charges	48,255	-	48,255
Audit fees	13,911	-	13,911
Bank Charges	124	-	124
Insurance	953	-	953
	<u>63,243</u>	<u>-</u>	<u>63,243</u>
Prior year – 2018	Restricted Funds €	Unrestricted Funds €	Total Funds €
Rent & Service Charges	46,899	-	46,899
Bank Charges	93	15	108
Insurance	953	-	953
	<u>47,945</u>	<u>15</u>	<u>47,960</u>

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

10. GRANTS AWARDED

Organisation	Programme Area	€
HSE Community Health Organisation 1-9	Social Reform Fund - Disability - Competitive	200,000
HSE Community Health Organisation 6	Social Reform Fund - Disability - Competitive	279,000
HSE Community Health Organisation 7	Social Reform Fund - Disability - Competitive	157,252
HSE Community Health Organisation 9	Social Reform Fund - Disability - Competitive	206,677
<b>Total SRF -Disability - Competitive</b>		<b>842,929</b>
HSE Community Health Organisation 1	Social Reform Fund - Mental Health	600,000
HSE Community Health Organisation 2	Social Reform Fund - Mental Health	600,000
HSE Community Health Organisation 3	Social Reform Fund - Mental Health	600,000
HSE Community Health Organisation 4	Social Reform Fund - Mental Health	600,000
HSE Community Health Organisation 5	Social Reform Fund - Mental Health	300,000
HSE Community Health Organisation 7	Social Reform Fund - Mental Health	600,000
HSE Community Health Organisation 8	Social Reform Fund - Mental Health	500,000
HSE Community Health Organisation 9	Social Reform Fund - Mental Health	600,000
National Forensics Mental Health Service	Social Reform Fund - Mental Health	336,000
Commitments reallocated earlier Rd	Social Reform Fund - Mental Health	(153,783)
<b>Total SRF - Mental Health</b>		<b>4,582,217</b>
Positive Pathways CLG	Disability Advocacy	64,500
<b>Total of Grants awarded to Organisations in 2019</b>		<b>5,489,646</b>

## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

#### 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 €1,228 (2018: €1,307) were paid by Genio CLG during 2019 on behalf of the Trust to cover for attendance at Trustee and Finance Audit and Risk Committee meetings and events.

#### 12. DEBTORS

	2019	2018
	€	€
Other debtors	54,516	-
	<u>54,516</u>	<u>-</u>

All debtors are due within one year.

#### 13. CREDITORS

	2019	2018
	€	€
Other creditors	4,439	-
Amount due to related party (note 21)	38,000	18,858
Deferred Income (note 14)	149,003	-
Grant Provision (note 15)	14,024,186	15,315,056
	<u>14,215,628</u>	<u>15,333,914</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

	2019	2018
	€	€
Opening Balance	-	-
Income deferred in the financial period	180,000	-
Released to the Statement of Financial Activities during the current financial year	(30,997)	-
At 31 December	<u>149,003</u>	<u>-</u>

Deferred income consists mainly of funds received under the consortium arrangement for the European Social Catalyst Fund (ESCF). An amount of €130,000 was received at the end of December 2019, from a consortium partner. However, as it was not within the control of The Genio Trust to expend these funds in 2019, these funds were deferred at December 2019, to utilise in 2020. The remaining balance of deferred income relates to €19,003 left from a fund of €50,000 from Atlantic Philanthropy, which is available to contribute towards the ESCF fund. This is also deferred as The Genio Trust cannot commence expenditure on this until the beginning of 2020.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

15. GRANT PROVISION

	2019 €	2018 €
Opening balance	15,315,056	9,321,105
Grant funds issued	(6,650,119)	(4,861,257)
New grants approved and committed	5,489,646	10,875,565
Amendments to grant committed/paid out	(130,397)	(20,357)
	<u>14,024,186</u>	<u>15,315,056</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.

16. RESTRICTED TRUST FUNDS

	Brought Forward 2019 €	Income 2019 €	Expenditure 2019 €	Transfer Between Funds €	Carried Forward 2019 €
Atlantic Philanthropies - Dementia Research	189,813	-	-	-	189,813
Department of Housing, Planning & Local Government - Homelessness - Service Reform Fund	1,502,085	282	(177,117)	-	1,325,250
Health Service Executive - grant funds not issued or returned to Trust	676,574	204,159	(47,428)	-	833,305
Atlantic Philanthropies & Health Service Executive Service Reform Fund	8,031,797	630,719	(6,617,807)	-	2,044,709
Health Service Executive Social Inclusion – Addiction	-	54,256	(38,019)	-	16,237
European Social Catalyst Fund	-	-	-	163,450	163,450
Atlantic Philan. Conf.	-	30,997	(30,997)	-	-
<b>Fund Total Balances 2019</b>	<u>10,400,269</u>	<u>920,413</u>	<u>(6,911,368)</u>	<u>163,450</u>	<u>4,572,764</u>
Fund Balances at 31 December 2018	<u>18,714,212</u>	<u>3,619,878</u>	<u>(11,933,821)</u>	<u>-</u>	<u>10,400,269</u>

## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### 16. RESTRICTED TRUST FUNDS (CONTINUED)

The Restricted Trust Funds represent a large proportion of the Trusts 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 and there was no movement during the year under review, as the researcher requested a no cost extension, which was granted. It is anticipated that this closing balance of €189,813 will be fully spent by December 2020.
- (2) Department of Housing Planning & Local Government (DHPLG) Fund had an opening balance of €1,502,085 and earned bank interest of €282 during the year. The €177,117 expenditure consists of funds transferred to Genio CLG to cover support costs and capacity building in supporting the programme area of Homelessness. This leaves a closing balance of €1,325,250 at the end of 2019. This fund is planned to be fully spent by the end of 2022.
- (3) The Health Services Executive Fund of returned and unissued grants arises as grants 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 €676,574. During 2019, €204,159 of grant monies were returned or not issued; consisting of the following programme areas: Legacy grants (Pre- SRF); Mental Health €17,842; Dementia €3,558; Service Reform Fund; Disability competitive of €109,000; Disability congregated (priority) of €73,759. It is envisaged that plans will be made regarding these funds with the funder, the Health Service Executive. The closing balance stands at €833,305.
- (4) Atlantic Philanthropies and the Health Service Executive SRF Fund has an opening balance of €8,031,797. Income of €630,719 was earned in the year as a result of €627,330 received from the HSE and €3,389 of deposit interest earned on funds. Expenditure of €6,617,807 is made up of: €5,489,646 in grant awards (Disability Competitive of €842,929; Disability Advocacy of €64,500; Mental Health of €4,582,217); Grant to Genio CLG, related party, of €1,064,938 to cover programme management, capacity building supports and training, action research and evaluation, administration and compliance of the SRF; Genio Trust overheads of €63,223. The balance of €2,044,709 will be committed during 2020.
- (5) The Health Services Executive - Social Inclusion, Addiction programme commenced in late 2019 and therefore had a nil opening balance with income received of €54,256 during the year. Expenditure of €38,019; this consists of a transfer of funds to Genio CLG, a related party, to cover capacity building and action research and administration on this programme. This leaves a balance of €16,237 at the end of 2019.
- (6) During 2019, an application to the European Horizon 2020 Research & Innovation Programme was successful leading to the creation of the European Social Catalyst Fund (ESCF). This had a nil opening balance. Funds were transferred from Unrestricted and Designated Trust Funds of €163,450 to this Restricted Trust Fund. This consisted of designated funds of €150,000, designated during 2018 whilst The Genio Trust awaited the outcome of this application, and €13,450 of funds from the Unrestricted Trust Funds. This results in a closing balance on the ESCF of €163,450 at December 2019. These funds will be used in 2020 as the ESCF award grants to applicants by the end of 2020.
- (7) Atlantic Philanthropy granted €30,997 of income to The Genio Trust to run an international symposium, which was held on 4 April 2019, in Dublin. Expenditure of €30,997 was incurred on the conference leaving a balance of €nil on this fund at the end of 2019.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

17. UNRESTRICTED & DESIGNATED TRUST FUNDS

	Brought Forward 2019 €	Income 2019 €	Expenditure 2019 €	Transfer (to) / from Designated 2019 €	Carried Forward 2019 €
Unrestricted Funds	251,081	13,708	(41,485)	(13,450)	209,854
Designated Funds	150,000	-	-	(150,000)	-
Fund Balances at 31 December	<b>401,081</b>	<b>13,708</b>	<b>(41,485)</b>	<b>(163,450)</b>	<b>209,854</b>

18. SUMMARY OF FUNDS

	Restricted Funds 2019 €	Unrestricted Funds 2019 €	Total 2019 €	Total 2018 €
Fund balances at 1 January 2019	10,400,269	401,081	10,801,350	19,107,874
Net expenditure	(5,990,955)	(27,777)	(6,018,732)	(8,306,524)
Transfers between Funds	163,450	(163,450)	-	
<b>Fund Balances at 31 December 2019</b>	<b>4,572,764</b>	<b>209,854</b>	<b>4,782,618</b>	<b>10,801,350</b>
Fund Balances at 31 December 2018	10,400,269	401,081	10,801,350	19,107,874

Analysis of net assets between funds:

	Restricted Funds 2019 €	Unrestricted Funds 2019 €	Total Funds 2019 €
Cash at bank and in hand	18,733,874	209,854	18,943,728
Debtors	54,516	-	54,516
Liabilities	(14,215,626)	-	(14,215,626)
<b>Total Funds at 31 December 2019</b>	<b>4,572,764</b>	<b>209,854</b>	<b>4,782,618</b>

PRIOR YEAR 2018

Analysis of net assets between funds:

	Restricted Funds 2018 €	Unrestricted Funds 2018 €	Total Funds 2018 €
Cash at bank and in hand	25,734,183	401,081	26,135,264
Debtors	-	-	-
Liabilities	(15,333,914)	-	(15,333,914)
<b>Total Funds at 31 December 2018</b>	<b>10,400,269</b>	<b>401,081</b>	<b>10,801,350</b>



## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### 19. FINANCIAL COMMITMENTS

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

	2019	2018
	€	€
Within one year	40,867	39,660
Within two to five years	188,800	19,830
	<u>229,667</u>	<u>59,490</u>

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 with a break clause at four and a half years, with a right to exercise this by 30 June 2020; it has been agreed that the lease will be continued to the end of the ten-year period, to December 2025.

#### 20. FINANCIAL INSTRUMENTS

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

	2019	2018
	€	€
Cash and cash equivalents	18,943,728	23,135,264
<b>Financial assets</b>		
Measured at undiscounted amount receivable		
• Other debtors	54,516	-
	<u>18,998,244</u>	<u>23,135,264</u>
	2019	2018
	€	€
<b>Financial liabilities</b>		
Measured at undiscounted amount payable		
• Other creditors	4,439	-
• Amount due to related party	38,000	18,858
	<u>42,439</u>	<u>18,858</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 €1,318,221 (31/12/2018: €1,019,553) to Genio CLG. These transfers consist of core cost grants from the HSE, Atlantic Philanthropies, Department of Housing Planning and Local Government to defray the administration costs of Genio CLG, in supporting the programmes of work.
- The Genio Trust owed €38,000 at 31 December 2019 (31/12/2018: €18,858) to Genio CLG.

## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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- Two Directors of Genio CLG made donations of €11,900 (2018: €3,720, one Director) to the Trust with no conditions attached.

#### 22. POST BALANCE SHEET EVENTS

The following significant events have occurred since the balance sheet date.

Covid-19, the most challenging global event in modern times, arrived in Ireland towards the end of February 2020, with the Trust shutting its office by March 12<sup>th</sup> and continuing its work through its related party Genio CLG on a remote basis. The Trust has been fortunate in that all its major funders have continued to honour their financial commitments, which in turn allows both The Genio Trust and Genio CLG to continue to meet its own financial obligations. The Trustees are grateful for this support and recognise the very grave and difficult situation that face those whose lives we strive to improve with our work and those who enable this to happen. The majority of the programme work will continue, with the support of technology and in partnership with our funders. The EU's Horizon 2020 Research and Innovation Programme and the consortium partners of the ESCF have agreed a rescheduling of the application deadline for applications to this fund to 11<sup>th</sup> of September 2020 instead of the original date of 15<sup>th</sup> of April; this extends the end date of this work out to the end of 2021, instead of the original date of 30<sup>th</sup> of June 2021. Our grant agreement remains in place with the European Union.

The Trustees have concluded there is no financial impact on the 2019 Annual Financial Statements and that the budgetary impact is minimal for 2020; this can be managed through prudent management of expenditure in 2020 and into 2021. As this public health crisis unfolds, this will be kept under constant review, with appropriate decisions being made if required, to ensure the organisation operates responsibly and maintains an acceptable budgetary position.

#### 23. APPROVAL OF FINANCIAL STATEMENTS

The Trustees approved the financial statements on 22<sup>nd</sup> of June 2020.