

The Genio Trust

**Trustees' Report and Financial Statements
for the financial year ended
31 December 2022**

THE GENIO TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

TRUSTEES AND OTHER INFORMATION

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CHAIRPERSON'S INTRODUCTION

It is my pleasure to present the Annual Financial Statements of the Genio Trust for 2022. Genio is committed to working with philanthropy and government at national and EU levels.

In Ireland, Genio continued to work with partners in the public sector to improve services in the areas of disability, mental health, homelessness, and addiction. In addition, in 2022, work commenced on two new programme areas - migrants and travellers. The Trust issued grant payments in 2022, totalling €1,697,213 comprising €92,120 under the HSE Social Inclusion Funds and €1,605,093 under the Service Reform Fund (SRF), as detailed on page 15 of these financial statements. Our work under the SRF is focused on sustaining and growing innovations that have been instigated since 2016. We are sharing lessons from the various reform programmes about how reform can take root within complex, challenging systems. I would like to acknowledge the work of our partners in the Department of Health, the Department of Housing, Local Government and Heritage, the Health Service Executive and the Dublin Region Homeless Executive/Dublin City Council, including their managers and staff.

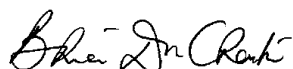
In the wider European context, a proposal was submitted in October 2022 to the European Commission to provide funding to establish a successor to the European Social Catalyst Fund (ESCF). The fund, entitled the European Social Innovation Catalyst Fund (ESIC-Fund) represents an investment of €120m and is planned to involve a consortium of 25 organisations led by Genio. The purpose of the fund is to scale social innovations to address some of Europe's most pressing challenges by bringing together organisations that can contribute to achieving the five EU Missions of Adaption to Climate Change, Carbon-Neutral Smart Cities, Soil Health, Oceans and Inland Waterways and Cancer. The objectives are focused on raising and integrating public, private and philanthropic funding, building capacity to overcome scaling challenges and empowering citizens and communities.

In September 2021, Genio, together with Rethink Ireland, was endorsed by the European Social Fund Irish Managing Authority to lead the development of a National Competence Centre for Social Innovation in Ireland. This work continued in 2022.

In line with our core belief that those for whom services and innovations are developed should be at the centre of planning and scaling innovations, we commissioned a team of European experts to develop a guide to support those scaling innovations to learn as they scale and to capture the contribution of end beneficiaries.

Genio's focus remains on working collaboratively with public and private interests to refocus public spending in a more effective and evidence-based direction, in line with the needs of end beneficiaries. We remain committed to delivering for vulnerable and disadvantaged citizens to ensure that innovations evolve to meet their needs and support them in living better lives, in Ireland and in the wider European context.

Professor Brian MacCraith - Chair, Genio Trust



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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 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust Deed and Accounting and Reporting by Charities: The Statement of Recommended Practice (SORP) FRS102, "Accounting and Reporting by Charities".

GOVERNING DOCUMENT

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

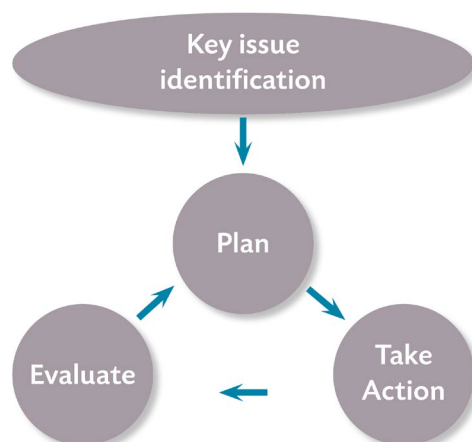
Our vision: A society that benefits by valuing all of its citizens.

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

OBJECTIVES AND ACTIVITIES

Genio has a track record of supporting social service systems to engage in complex reforms. We have successfully worked across some of the most challenging and important social service fields including disability, homelessness, mental health, dementia and addiction. The obstacles to reform are often multifaceted, intertwined and deeply ingrained in beliefs and practices within fields. Genio helps large-scale social services navigate the reality of these challenges and generate learning and feedback in real-time. Key to our approach is that people who use services are at the heart of their design to ensure reform is grounded in the real world of people's lives. Evidence resulting from studies in Ireland illustrates the benefits of person-centred approaches in terms of both quality of life, cost savings and cost avoidance¹.

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



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

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

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

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

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

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

ACHIEVEMENTS AND PERFORMANCE OF THE GENIO TRUST 2022

The Service Reform Fund

The Service Reform Fund (SRF) was an ambitious national programme of change, targeted at expanding and sustaining person-centred and cost-effective approaches in disability, mental health and homelessness. We supported this work through a combination of performance-managed funding; capacity-building and action research. This €45m Fund (€30m from the Irish government and €15m from the Atlantic Philanthropies) commenced in early 2016 with the SRF coming to an end in 2022. Throughout 2022, Genio have been focused on the final stages of the SRF programmes while also focusing on progressing and growing new areas of work into 2023.

Using the action research approach, we have facilitated discussions across key stakeholder groups in order to navigate the opportunities and challenges of implementing complex reforms. The focus of the research has been on rapidly identifying practical solutions to reshaping and integrating services and supports. Action research enables both management and frontline staff to highlight and share work to find solutions and maintain the pace of the reform programmes.

“In a way, Action Research acts like a smoke detector. It will tell us when things are going wrong so that we can take corrective action to make sure the programme stays on track.”

(Housing First)

Through 2021 and 2022 the SRF Action Research Team have been writing up findings across all programme areas which informed the development of a research report entitled '**A Study of the Service Reform Fund (SRF): Understanding Reform in National Systems.**' This study examines the innovative approaches to implementing the SRF programme and features data from 300 participant interviews which were collected over the lifetime of the SRF programme. The report offers examples where transformative change can occur at national, local and frontline service delivery levels. This in-depth report highlights how the SRF fostered new ways of working together by providing the necessary space required for reflection and inter-agency collaboration. Quotes included in the report reveal some confusion and frustration at the outset of the programme, followed by an understanding and appreciation once outcomes became evident regarding the transformation and improved quality of life experienced by individuals being supported by the services as they were reformed. The full report can be viewed on the Genio website [here](#).

SRF Disability Achievements and Performance

The SRF Disability Programme was developed in line with government policy and strategy 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 were two specific strands:

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

The focus of this strand of funding was to build self-directed, community-based supports for people with disabilities living in institutional settings and support them to move to their own homes in the community. By placing priority on individualised supports it enabled people to live more independent, meaningful and productive lives in their communities with a home they can call their own. In total 370 individuals transitioned to the community by the end of this SRF programme and much was learned about closing institutions for disabilities around Ireland.

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

This grant stream worked through the regional Community Health Organisations (CHOs) within the HSE which competed for funding to undertake reform projects within three key areas: *community living; reform of day services to person-centred supports; and alternative reformed respite for families.*

Throughout 2022 a number of CHO initiatives funded through the SRF came to a close while four new programmes were funded under this grant stream. These included:

1. *Planning for younger people in Nursing Homes.*
2. *Development of a Person-Centred Planning eLearning Module.*
3. *Ensuring the Effective Participation of People with a Disability in Decision Making/Planning for Ordinary Lives in Ordinary Places.*
4. *Development of a Community of Practice (CoP)*

The challenges of Covid-19 pandemic meant that some of these funded programmes were unable to be fully delivered. Where this occurred CHOs returned unspent monies to the Genio Trust. For those initiatives that could progress, but experienced significant timeline delays due to the challenges presented, timelines were revised to ensure that work could be completed.

Through the last quarter of 2022, the Disability Action Research Programme engaged in the process of conducting a national review of the CHO Governance of Children's Disability Network Services. The central purpose of the research is to explore the experiences of the CHOs implementing the agreed governance policy. The research is exploring the implementation challenges and opportunities and also gather reflections on whether the policy itself needs amendments. Work will progress on this research into 2023.

The Action Research team were also involved in the development of an article entitled "*Abandoning a lifetime of habits to avoid the sins of the past: de-congregating institutions with deeply ingrained traditions*" and this was published by the International Journal of Disability and Social Justice. The article explores how staff

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preserve and defend institutionalised beliefs and practices in community settings, unless a reform programme can offer an alternative. A full copy of the article can be requested [here](#).

The SRF Disability programme achieved a number of key successes throughout its lifetime. Individuals with disabilities were at the heart of service design and delivery, while the development and implementation of individualised services for people in these services lead to vast improvements in emotional well-being and physical health. The transformational changes allowed staff to see the individuals they support in a new light and as a 'whole person' thus ensuring the momentum for change and the continued direction to work towards more person-centred approaches and practices. The training and capacity building supports aimed at frontline staff, which were part of the SRF Disability programme, were an integral part of the process. The training programmes provided staff the opportunities to learn and practice Social Role Valorisation (SRV) and Supported Self-Directed Living (SSDL), a model which focuses on supporting individuals to exercise choice and control over their own life, becoming valued members of society.

To further capture and showcase the transformations which occurred, there are a number of videos on the [Genio website](#) which highlight and demonstrate the work achieved. We were honoured that individuals wanted to share their personal stories and follow their journey in this process, these real-life stories are testament to the work achieved.

*"I've known this lady for 30 years and I've learnt more in the last six months than I ever knew about her...I've known her as a patient or a client or whatever, but I had no idea who she was or what she was capable of."
(Disability, De-congregation).*

In addition to the disability work involved in the SRF, Genio's Executive Director chaired the Steering Group for the Sustainability Impact Assessment of services provided by St John of God's during 2022. This assessment is being undertaken jointly by HSE and St John of God's and is due to be completed in June 2023.

SRF Homelessness Achievements and Performance

The Homelessness programme was developed in line with government policy, which emphasises the need to focus on securing tenancies for individuals who experience chronic or episodic homelessness. The programme was implemented through an integrated approach by the Department of Housing, Local Government and Heritage; the Department of Health; Local Authorities; the HSE, NGOs and Genio. The objective was 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. 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 programme was focused on three main focus areas:

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

The four regions (Galway, Limerick, Cork and South-East) involved in the SRF Housing First (HF) Programme established integral partnerships with relevant stakeholders including Local Authorities, homeless services, Approved Housing Bodies, mental health and addiction services and service users. All regions were successful in reaching their targets and HF was successfully scaled as an effective response to people sleeping on the streets and/or accessing emergency accommodation. An initial 133 individuals were supported by the end of this SRF programme.

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

A grant to 'Further enhance and integrate health supports for Housing First participants in Dublin' commenced in early 2021 and was led by the Peter McVerry Trust (PMVT). This grant finished in September 2022 and supported responsive and immediate interventions for individuals with complex needs. Success of this work included integration of clinical roles (GP, a more straightforward referral process and created opportunities for health care access to vulnerable individuals who may not have availed of regular GP support.

3. Hospital Discharge Programme

This programme focused on improving integrated pathways by joint working through pilot implementation of a Dublin-wide homeless hospital discharge policy and enhanced screening and referral processes for Housing First tenancies. The HSE developed and mainstreamed an Inclusion Health Service in two acute hospitals, St James' Hospital and The Mater Misericordiae University Hospital in Dublin with a range of community, voluntary homeless service providers and Local Authorities as part of the implementation process, building on earlier support from the SRF. The SRF also refocused support to extend this work to focus on; maternity services with the Dublin maternity hospitals; and children's services specifically with Children's Health Ireland at Temple Street. The unprecedented challenges during the pandemic brought disruption to this programme and created many barriers to progression. While certain objectives were achieved through the programme lifetime the programme did not fully progress and came to an end in 2022 with underspent monies being refocused for future programmes of work.

"When you sit with someone and you map out their journey, and how well they've done and Housing First being a part of that...it gives people, it heightens their self-esteem, their confidence...it gives great tools in terms of positive reinforcement for service users...it gives me something to positively reinforce with people." (Housing First, HSE)

To continue and sustain the progress of Housing First, Genio a new grant was provided in 2022 with the Housing Agency. The purpose of this funding is to strengthen Housing First in the areas of peer support work, social integration and monitoring and developing a Housing First Community of Practice (CoP). A Project Manager was recruited by the Housing Agency to lead out on this work. A number of objectives have been achieved to date with this programme and work has been progressing throughout the year to develop a peer specialist toolkit which will assist with the integration and delivery of peer support services. The COP continues to take place regularly with the COP Facilitator retained for another year to continue to drive and sustain the progress of this group.

In 2022 the '[National Housing First Implementation Evaluation Findings](#)' was published. This evaluation was lead by Dr. Ronni Greenwood of the University of Limerick and this report highlights the central role HF has played in ending homelessness for people with complex needs.

In March 2022, the Housing Agency set up the [National Directorate of Housing First](#) which comprises of the National Director and support team. The establishment of this office further signals the dedication to continue offering Housing First nationally and progress and sustain the services and supports that are required by this vulnerable population.

Through the lifetime of the SRF Homelessness Programme the importance of Housing First and the significant life changing benefits of those supported by the programme has been clearly evident. With the support of Housing First and the teams involved many service users have been able to re-build their lives, gain employment, enter education and manage specific health needs. The SRF process itself created the necessary

space to build integral partnerships across stakeholders and ensure meaningful collaboration across the mainstream national and regional structures.

"We've had early challenges and have worked through them constructively. I think it's a stronger relationship than it would have been had we not had the challenges."

(Housing First, NGO)

SRF Mental Health Achievements and Performance

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

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

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

Like the other SRF programmes the SRF Mental Health Programme provided the dynamics to create space and direction that key stakeholders required to work towards the objectives of the mental health programme. The programme of Individual Placement and Support (IPS) which is a person-centred model of supporting people with chronic and enduring mental health difficulties to secure and retain employment. As a result of the SRF this model has now been successfully embedded within the HSE with a commitment to progress the work that had been achieved through the lifespan of the SRF. IPS itself has a strong international evidence base and the fidelity measures in place for this model offered integral guidance and reassurance to the staff that embarked on new ways of working to implement this model.

"There's nothing more powerful than someone telling you, 'This is how it is for me'."

(Mental Health)

In July 2022 a research paper written and submitted by the Action Research Team and Professor Agnes Higgins was published in the Journal of Administrative and Policy in Mental Health and Mental Health Services Research. The paper entitled "*These are people like us who can work - Overcoming clinical resistance and shifting views in the implementation of Individual Placement and Support (IPS)*". The paper focused on how IPS Employment Specialists and Occupational Therapist Managers integrated and embedded IPS within traditionally oriented Multi-Disciplinary Teams as part of the SRF. The full article can be read [here](#).

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During 2021 a process of engagement and discussion continued with the HSE National Office. It was agreed to develop a national model of co-production and engagement that gives maximum opportunity for people to self-direct their own care and achieve personal recovery outcomes. A Project Manager was recruited in late 2021 and work has progressed throughout 2022 supporting organizational change efforts to strengthen and enable greater alignment across health regions on mental health, engagement and recovery processes. Work towards this national model will continue into 2023.

Addiction Programme achievements and performance

The work with the Department of Health in facilitating a programme to strengthen local and regional responses to drug and alcohol misuse in Ireland continued at a reduced rate through 2022.

During 2021 and into 2022, in collaboration with the HSE and Genio, the Drug Policy Unit (DPU) of the Department of Health held a series of webinars reflecting the themes of the Strand 2 grants. These were awarded to create *Strategic Health Initiatives* and the webinars highlighted the work undertaken as a result, sharing learnings across the regionally based Drugs and Alcohol Addiction Taskforces (DATFs), HSE, community addiction services and the DPU. In December 2022 the final webinar was held in this series and focused on "*Homeless and Others with Complex Needs*". This session heard from five DATF/CHO areas, focusing on the implementation of the various Initiatives and it can be viewed [here](#).

Genio also supports a Strategic Implementation Group (SIG) which aims to strengthen evidence-informed and outcomes-focused practice, services, policies, and strategy implementation. Members of this group include representatives from the Department of Health, HSE, Drug and Alcohol Task Force and civil society organisations. An action plan of work is being developed with a number of draft actions agreed and finalised by the SIG and further work to progress these actions expected throughout 2023.

Service User Involvement Programme

Building on the work of the SRF, Genio has partnered with the HSE Social Inclusion Office and the Mental Health Engagement and Recovery Office to support the development of processes and protocols to advance the involvement of service user voice in the areas of Homeless health, Addiction, Migrant health, Traveller health, Roma health and Mental Health. This has been a hugely positive and welcome development as it is in line with our commitment to put the service user at the heart of the design and delivery of services which is central to the objectives of Genio.

This programme of work is being carried out by University of Galway (Formerly National University of Ireland, Galway NUIG) and will involve the commissioning of:

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

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

From the end of 2021 and into 2022 work has been progressing on this programme. A Steering Group and Advisory Group have been established. This Advisory board which began meeting in February 2022 consists of clinicians, academics and individuals with lived experience in the areas covered in this study. This group will advise and inform the direction of this study and advance further understanding in the area of lived experience in the relevant fields.

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

In 2021 discussions took place between Genio and HSE National Social Inclusion Office and a selection of CHOs on how best to focus resources to build a sustainable programme to support migrant populations facing challenges accessing appropriate health supports as outlined in the White Paper on Ending Direct Provision (2021). Following these discussions an invitation was issued from the Genio Trust towards the end of 2021, for proposals for funding to develop and enhance peer health supports for people moving into communities from Direct Provision Centres. The overall aim of this two-year programme is to develop a model of peer support which has the potential to be rolled out nationally to support people with particular health needs who are in the process of moving, or who have moved, from Direct Provision centres. The maximum grant amount for this proposal is €150,000.

The successful CHO was CHO 5 South East Community Healthcare (SECH). They will play a central role in developing this national model and it has also been agreed that they will further support and mentor other CHOs who wish to advance this work in their region. As part of this programme CHO 5 will recruit an Intercultural Health Project Manager to lead out on this work. Recruitment for this position took place in the last quarter of 2022 the position was filled by December 2022.

Given the outbreak of the war in Ukraine in early 2022 and the influx of Ukrainian people to Ireland, many CHOs faced immense pressures requiring some reconfiguration of their services and teams. As a result, some CHOs were unable to dedicate the time and resources to developing and submitting applications for this earlier call for proposals. Whilst CHO 5 was successful it was decided that one single project would not be sufficient to develop a national model and to progress and support this work further Genio agreed to take more of a central role in developing this national model. CHOs are at different levels in terms of their operation of Peer work and we intend to work closely with each CHO on an individual level to provide the necessary support and resources to drive this programme with them.

In June 2022, Genio worked on a scoping exercise of the general peer support work area, examining how this role is being operationalized, funded and what structures are involved in the training and governance of this role across organizations. After concluding a broad scope across mental health, substance use and the migrant space, the focus was narrowed down to investigate the migrant space exclusively with data findings from the research presented to the group in September 2022. Action Research will also be conducted throughout this programme of work and will progress in 2023.

Strengthening Traveller Health Supports

In early 2022 Genio and the HSE National Social Inclusion Office signed a Service Level Agreement for a programme to strengthen the Primary Healthcare Traveller Projects (PHTPs) and to share lessons about how these projects have effectively reduced Traveller health inequalities.

This programme will fund both additional infrastructure for the PHTPs and facilitate the sharing of lessons amongst the PHTPs on the ways in which certain regions have been able to strengthen primary healthcare with Travellers. It was agreed that this will be a two stage process; a planning stage and an implementation stage.

In December 2022 invitations for funding were sent out to each CHO. Planning grants were made available to assist each CHO with the costs of preparing local plans to implement the NTHAP. Each CHO will develop a five-year, detailed area implementation plan for the NTHAP, with clear priorities, responsibilities, governance structures, costings, and realistic timescales. These plans should be developed in partnership with Travellers, Traveller organisations and all the relevant community-based and clinical health services. These planning grants will be paid upon receipt of satisfactory plans submitted.

In addition to developing the above five-year plan, each CHO is invited to develop a funding application for an initial two-year period. These applications should also identify the priority areas and specific health outcomes from NTHAP which the CHO will prioritise over this period. The applications submitted will be assessed against specific criteria. It is expected that proposals will be submitted in early 2023 and work will begin on this programme in the second quarter of 2023.

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As part of this programme of work in the context of the National Traveller Health Action Plan (NTHAP) Action Research will be carried out focused on uncovering implementation challenges and workarounds as they emerge, and feeding them back to inform decision-making. It is envisaged that the first round of data collection will begin in the first quarter of 2023.

The European Social Catalyst Fund

The implementation period of the European Social Catalyst Fund (ESCF) came to completion at the end of 2021. Activities in quarter 1 of 2022 involved the finalising of the reports and settlement of the final funds due.

The European Social Innovation Catalyst Fund

During 2022, work was undertaken to design a Phase 2 fund as a successor to the European Social Catalyst Fund (ESCF) which was established and co-funded by the EU Horizon 2020 Research and Innovation Programme, Genio and the Robert Bosch and King Baudouin Foundations. The ESCF was led by Genio and enabled us to pilot the methodology we have developed to scale innovations in Ireland in a wider EU context. Following the success of this pilot ESCF, the Directorate General for Research and Innovation launched a Call for Proposals in May 2022 for a successor fund under the Horizon Europe programme entitled the European Social Innovation Catalyst Fund (ESIC-Fund). This will represent an investment of €120m in the scaling of social innovations to help achieve the objectives of the 5 EU Missions of Adaption to Climate Change, Carbon-Neutral Smart Cities, Soil Health, Oceans and Inland Waterways and Cancer. During the Summer of 2022, Genio built a consortium of 25 organisations from across Europe and developed a proposal which was submitted to the EU Commission in October 2022. Confirmation that this proposal had been positively evaluated was received in December 2022.

The National Competence Centre for Social Innovation

The project to develop a National Competence Centre for Social Innovation (NCCSI) in Ireland was set up in 2021 and is being co-funded 80% by the European Social Fund (ESF) and 20% by the Department of Rural & Community Development. Ireland joined Portugal, Bulgaria and Cyprus in one of 6 consortia across the EU involving 25 Member States aiming to establish National Competence Centres for Social Innovation. During 2022, the work of the project included commissioning research on the supports available of social innovation in Ireland, raising awareness of social innovation to Irish stakeholders and delivering capacity-building workshops online and in-person to Irish and European audiences. Genio was selected by government, along with Rethink Ireland, to lead on the Irish dimension of this work and chairs the NCCSI Committee comprising representation from the Department of Further and Higher Education, Research, Innovation and Science (DFHERIS), the Department of Rural Development and Community Affairs (DCRD). Genio was also responsible in this project for sharing learning across the different consortia in Europe which focused on gathering and reporting on insights relevant to of policy within and across countries. As part of this work, we produced a tool for [Validating Social Innovations for Scaling](#).

FINANCIAL REVIEW

The Statement of Financial Activities and Balance Sheet for the year ended 31 December 2022 are set out on pages 31 and 32 and the financial review is based on these results.

Overview

Genio Trust received income of €1,615,174 and expended €1,385,525 during 2022. This resulted in a surplus of €229,649. Income was 69% and expenditure 61% less than in 2021. This reduction reflects the fact that the Trust has been in the process of winding up the SRF and ESCF funds during the last two years and preparing for the establishment of new funds and programme areas.

Income

The total income of €1,615,174 was derived in the main from scheduled payments under funding agreements established in prior years. A total of €360,666 was received from the HSE and €53,334 from the HSE-Social Inclusion for the extended SRF Programme on addiction, mental health and disability. The main implementation period of the EU funded National Competence Centre project took place in 2022 and this

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resulted in an allocation of Income of €81,148. The Service User Engagement Study being carried out by NUIG was extended which resulted in an additional allocation of €25,000 income being received. Lastly, at the end of 2022, an additional funding grant of €500,000 was agreed between the HSE and the Trust. These funds will be used to work on the area of Traveller Women and Children at risk of homelessness.

A review of the outstanding SRF grant commitments in consultation with grantees, resulted in the amendment of grants due to the amount of €587,468. This income will be used to fund further work in the relevant programme areas.

Donations and miscellaneous income were received in 2022 amounting to €6,686 in comparison to €15,481 in 2021. This income is considered unrestricted income.

Expenditure

Total expenditure in 2022 was €1,385,525 (2021: €3,570,089), down 61%. The main reason for the drop in expenditure was the winding down and completion of the SRF and ESCF funding schemes. Expenditure on these schemes was 70% less than in 2021. Work commenced on two new Programme areas of migrants and travellers which resulted in start-up expenditure of €252,305. Expenditure on the EU National Competency Centre was substantially higher than 2021, reflecting a busy 12 month period of activity implementation.

Expenditure on raising funds was €100 (2021: €489) which related to the expenditure incurred for a Paris to Nice fundraiser cycle held in 2021.

Included in the expenditure on charitable activities were grants awarded to organisations, for €180,000 (2021: €1,193,305) substantially less than in 2021.

Grants to related parties refer to payments to Genio CLG to defray their running costs, as CLG offers resources to the Trust, under a service level agreement, of €1,081,084 in 2022 (2021: €980,607) which is up €100,477 or 10% on 2022. This increase is primarily due to the increase in staff numbers of Genio CLG in 2022. The average staff number in 2021 was 11 versus 13 in 2022. The increase in staff was necessary to implement action research activities and also funding was received to second an employee to the HSE to work on the area of mental health.

Support costs are also required to cover the administration costs of the Genio Trust. During 2022 this was at €67,566 (2021: €92,150) and includes office rental, audit fees and insurance. The costs in 2021 included consultancy fees expended to support the ESCF programme which were not incurred in 2022, hence the reduction.

The two schedules on the next two pages (14-15) provide detail of the grants awarded and payments made to grantees on grants already in progress during 2022.

THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Expenditure and funding awarded 2022

Fund	Programme	Organisation	Grant	Funding Awarded
HSE	Migrant Health	HSE Social Inclusion South-East Community Healthcare	Develop peer migrant health supports	€150,000
		Total awarded in Social Inclusion 2022		€150,000
HSE	Mental Health	HSE Community Healthcare East	Mental Health Engagement and Recovery Development Lead Position	€30,000
		Total awarded in Mental Health 2022		€30,000
		Total Funding Awarded in 2022		€180,000
In addition to Grant funding awarded above, other expenditure included:				
<input type="checkbox"/> €100 for fundraising. <input type="checkbox"/> €1,081,084 to Genio CLG for supporting the business of the Trust plus <input type="checkbox"/> €50,574 to cover research and evaluation. <input type="checkbox"/> €67,566 to cover administration and support costs including office space, insurance, and audit fees.				
		Total Expenditure in 2022		€1,379,225

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

THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Payments issued in 2022 against prior funding commitments

Programme Area	Funding Stream	Description	Amount Released
SRF Disability	Priority Sites	To build self-directed, community-based supports for people living in institutional settings and support them to move to their own homes in the community.	€188,250
SRF Disability	Competitive	To focus on the national realignment of services within three key areas - community living; reform of day services to person-centred supports; and alternative respite	€560,419
HSE Mental Health	Mental Health Engagement & Recovery	To support a Mental Health Engagement Development lead position for a period of six months and lead out on the actions agreed with Mental Health Engagement.	€10,000
SRF Mental Health	Advancing Recovery, Employment & Community Living	To support the development of recovery-based, cost-effective services; and a national initiative to develop opportunities for people with mental health difficulties to remain in, or to access, work in mainstream settings.	€364,346
SRF Homelessness	Housing Agency	Housing First Peer Support; Social Integration; Monitoring and Community of Practice	€81,482
SRF Homelessness	Housing First Tenancies	To support 124 housing-first tenancies in Cork, Limerick, Galway and the South-East Region.	€400,596
HSE Social Inclusion	Migrant Health	To develop a model of peer support which has the potential to be rolled out nationally to support people with particular health needs. Mentoring will also be provided to 3/4 other CHOs who would like to develop a peer health model of support.	€33,750
SRF	University of Galway (formerly NUIG)	To investigate in-depth, the perspectives and parameters of engagement for heterogenous marginalised (social inclusion and mental health) populations.	€58,370
Total grant funds issued in 2022			€1,697,213

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

THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Reserves policy

The Finance, Audit and Risk (FAR) Committee reviewed the Trust reserves policy in Q2 2022. This policy seeks to maintain reserves to cover the contractual obligations to grantees as well as a contribution to obligations under a lease agreement for the Trust's offices in Dublin or any unexpected costs. The Trustees consider that the current reserve is sufficient for these purposes.

The Trustees seek to maintain a reserve for the:

1. Restricted reserves: These are funds which have been granted to the Trust under funding agreements. These funds are granted under restricted conditions detailing the use of the funds. At the end of 2022 the level of restricted reserves was at €5,633,726.
2. Unrestricted reserves: these are funds which the Trust can expend on its discretion, provided it is in line with its objectives and mission. At the end of 2022 the level of these funds was at €307,122.
3. Designated reserves: These are unrestricted reserves which are set aside for a particular purpose to further the objectives of the Trust, such as development of new programme areas or developing the organisation. The balance at the end of the reporting period is nil.

The restricted, unrestricted and designated reserves are considered to be on target at the end of December 2022.

Restricted Reserves Movement 2022

Note 16 of the notes to the Financial Statements outlines the movement of restricted reserves during 2022. The balance at the beginning of 2022 was €5,416,447 and the balance at the end of the year €5,633,726 showing a net increase of €217,279. The lower level of expenditure and movement in 2022 is reflective of the winding down of the SRF fund and starting up of new funds in the Migrants and Traveller programme areas.

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 €307,122 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 2022.

Going concern

These financial statements are prepared on the going concern basis. In assessing the appropriateness of the going concern basis, the Trustees have considered all relevant information covering a period of at least twelve months from the date of approval of the signing of the financial statements. The Trustees take comfort from the ongoing financial support from the Health Service Executive, the Department of Health, and the Department of Housing Local Government and Heritage. No issues have been identified by our funders during 2022 and to date in 2023, which would imply the Trust is not meeting its ongoing obligations within the service arrangements it has in place with these funders. On this basis, the Trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees and membership of Genio Trust Board of Trustees

The Trust is governed by a Board of Trustees who work in a voluntary capacity. The Trustees of the Genio Trust are appointed by the Board of Directors of Genio CLG, a related party. Trustees are appointed based on their skills and experience in areas of public life and service relevant to the Trust's aims and objectives including governance, finance and business. The Board comprises not less than three, and not more than seven, members. The appointment of a Trustee is subject to such terms and conditions as Genio CLG, the company, shall decide and can be removed by a resolution passed by the Board of Directors of Genio CLG. During 2019, the Board of Genio CLG, passed a resolution to limit the term of a Trustee to nine years; with the possibility to extend this term where it is considered to be in the interest of the Genio Trust to do so. The Board of CLG approved the extension of Professor Brian MacCraith tenure as Trustee in June 2022 for a further period of up to 3 years; his experience and skills are critical to the Trust as it engages in relevant opportunities and programmes in Europe.

In 2022 the Board comprised:

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

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

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

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

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

Barney Whelan retired from An Post as Director of Communications and Corporate Affairs in 2016. He is currently working on a number of exciting projects. Having spent many years in the aquaculture industry, he was responsible for public relations and brand communications at the ESB from 1992 to 2002. He subsequently held the position of Director, Sales and Marketing at safe food, The Food Safety Promotion Board. He is currently a Vice Chair of the National Gallery. He is currently serving as Chair of; The Everyman Theatre in Cork and Cork International Film Festival. He is an associate research fellow in the Trinity Centre for Environmental Humanities, Trinity College Dublin (TCD). He has chaired a number of non-profit organisations over the years.

- **Dr. Dónal de Buitléir – appointed 30 September 2022**

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

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

THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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 management personnel remuneration

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

Engagement with stakeholders

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

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

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

Conflict of interest

There have been no contracts or arrangements entered during the financial year in which a Trustee was materially interested, or which were significant in relation to the Trust's activities. Trustees are required to 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 2022, the Board met two times.

Members

- Professor Brian MacCraith
- Barney Whelan
- Dónal de Buitléir

Meeting Attendance

2/2
2/2
2/2

THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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 CLG & Trustee of Genio Trust) and Rosemary O' Mahony. Genio CLG is a related party to the Genio Trust. This committee met four times in 2022. The minutes and documents from these meetings are available for sharing with all Trustees.

Members

- Rosemary O' Mahony
- Dónal de Buitléir

Meeting Attendance

4/4
4/4

Related Party Transactions

Genio CLG is a related party as the Board of Genio CLG has the power to appoint and remove the Trustees to the Genio Trust. Support (including planning, capacity building, monitoring, administration, compliance and evaluation) is provided by the staff of Genio CLG, for which the Genio Trust grants funds to defray these costs in Genio CLG. These are detailed under expenditure on charitable activities in note 8 of the financial statements. Donations, which are unrestricted income, given to the Genio Trust are granted to Genio CLG to be used in line with the object of the Trust. Donations were kindly given to the Trust by one director currently serving on the Board of Genio CLG. A fundraiser event held in 2021 and 2022 – Paris to Nice Cycle – resulted in one Director of Genio CLG contributing funds to the Genio Trust. Expenses incurred by Trustees are paid by Genio CLG; in 2022 there were no expenses paid to Trustees.

Investment policy

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

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

- Minimisation of risk: No speculative investments shall be made
- Liquidity: Invested funds shall be kept liquid to allow them to be called upon as necessary
- 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.

THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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.

Governance and fundraising standards

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

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

The governance policy documents to support the Trustees are:

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

The Trustees have committed to;

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

THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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

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

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

Political contributions

There were no political contributions in 2022 (2021: €nil)

Events after the reporting date

There are no events to report.

Accounting Records

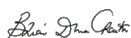
The measures that the Trustees have taken to ensure compliance are the utilisation of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The books of account are maintained at the Trust's office at 19-21 Westland Square, Pearse St., Dublin 2.

Disclosure of Information to Auditors

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

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

Signed on behalf of the Trustees:



Brian MacCraith
Trustee



Donal De Buitléir (Jun 7, 2023 17:37 GMT+1)

Dónal De Buitléir
Trustee

Date: 7th of June 2023

THE GENIO TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Trustees' Responsibilities

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

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

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

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

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

Signed on behalf of the Trustees:



Brian MacCraith
Trustee



Donal De Buitléir (Jun 7, 2023 17:37 GMT+1)

Dónal De Buitléir
Trustee

Date: 7th of June 2023

Opinion

We have audited the financial statements of The Genio Trust (the 'charity') for the year ended 31 December 2022, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2022 and of its results for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Trust in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

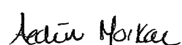
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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



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

Date: Jun 8, 2023

THE GENIO TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Restricted Funds €	2022 Unrestricted Funds €	2022 Total €	2021 Restricted Funds €	2021 Unrestricted Funds €	2021 Total €
Income and endowments from:							
Donations	3	-	5,568	5,568	-	15,330	15,330
Charitable activities	4	1,607,616	-	1,607,616	5,139,049	-	5,139,049
Investment and other income	5	872	1,118	1,990	735	151	886
Total income and endowments		1,608,488	6,686	1,615,174	5,139,784	15,481	5,155,265
Expenditure on raising funds	7	-	(100)	(100)	-	(489)	(489)
Expenditure on charitable activities:	8						
Disability programme		(395,795)	(2,067)	(397,862)	(1,678,315)	-	(1,678,315)
Mental Health programme		(324,371)	(2,067)	(326,438)	(453,056)	-	(453,056)
Dementia programme		-	-	-	(125,840)	-	(125,840)
Homelessness programme		(166,025)	(2,066)	(168,091)	(814,201)	-	(814,201)
Addiction programme		(72,344)	-	(72,344)	(108,569)	-	(108,569)
Migrants programme		(214,323)	-	(214,323)	-	-	-
Travellers Health		(39,690)	-	(39,690)	-	-	-
Social Services Institute		(65,474)	-	(65,474)	(217,187)	-	(217,187)
OECD Programme		-	-	-	(11,340)	-	(11,340)
EU – National Competency Centre		(86,467)	-	(86,467)	(21,621)	-	(21,621)
EU – ESCF		(14,736)	-	(14,736)	(139,471)	-	(139,471)
Total expenditure		(1,379,225)	(6,300)	(1,385,525)	(3,569,600)	(489)	(3,570,089)
Net income		229,263	386	229,649	1,570,184	14,992	1,585,176
Transfers between funds		(11,984)	11,984	-	(74,541)	74,541	-
Net movement in funds		217,279	12,370	229,649	1,495,643	89,533	1,585,176
Reconciliation of funds:							
Total funds brought forward 1 January	17	5,416,447	294,752	5,711,199	3,920,804	205,219	4,126,023
Total funds carried forward 31 December	17	5,633,726	307,122	5,940,848	5,416,447	294,752	5,711,199

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 29 to 45 form part of these financial statements.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Notes	2022 €	2021 €
CURRENT ASSETS			
Debtors	12	500,000	1,255,239
Cash at bank and in hand		<u>7,645,462</u>	<u>8,622,734</u>
		8,145,462	9,877,973
CREDITORS: (Amounts falling due within one year)	13	<u>(2,204,614)</u>	<u>(4,166,774)</u>
NET CURRENT ASSETS		5,940,848	5,711,199
NET ASSETS		<u>5,940,848</u>	<u>5,711,199</u>
REPRESENTED BY			
Restricted funds	15	5,633,726	5,416,447
Unrestricted funds	16	<u>307,122</u>	<u>294,752</u>
		<u>5,940,848</u>	<u>5,711,199</u>

The notes on pages 29 to 45 form part of these financial statements

The financial statements were approved by the Trustees on 7th June 2023 and signed on their behalf by:


 Brian MacCraith
 Trustee


 Donal De Buitléir (Jun 7, 2023 17:37 GMT+1)
 Dónal De Buitléir
 Trustee

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	2022 €	2021 €
Cashflow from operating activities		
Surplus for the period	229,649	1,585,176
Interest received	(1,990)	(886)
Decrease / (increase) in debtors	755,240	(1,071,285)
Decrease in creditors	(1,962,161)	(4,287,639)
Net cash outflow from operating activities	(979,262)	(3,774,634)
Cash flow from investing activities		
Interest and similar income received	1,990	886
Net cash flow from investing activities	1,990	886
Net decrease in cash and cash equivalents in the financial period	(977,272)	(3,773,748)
Cash and cash equivalents at the beginning of the financial period	8,622,734	12,396,482
Cash and cash equivalents at the end of financial period	7,645,462	8,622,734

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

ACCOUNTING POLICIES

General Information

The Trust has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity number CHY 19312 and is registered with the Charities Regulatory Authority (number 20075606). The Trust was established by Genio, a Company Limited by Guarantee, by a Trust Deed on 20 April 2010. The address of the registered office is 19 - 21 Westland Square, Pearse Street, Dublin 2. The main objective of the Trust is to promote and advance the public benefit, in particular by the promotion and support of the development and provision of personalised services to meet the needs of disadvantaged and vulnerable people.

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

Statement of compliance

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

Currency

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

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

Basis of Preparation

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

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

1. ACCOUNTING POLICIES (CONTINUED)

Going Concern

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

Income

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

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

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

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

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

Expenditure

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

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

Fundraising and support activities

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

1. ACCOUNTING POLICIES (CONTINUED)

Research

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

Consortia Arrangements

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

Financial instruments

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

Cash and cash equivalents

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

Trade and other debtors

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

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at the transaction price.

Restricted Funds

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

General Unrestricted & Designated Funds

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

Taxation

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

1. ACCOUNTING POLICIES (CONTINUED)

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

Provisions

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

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Trust's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

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

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

3. DONATIONS AND LEGACIES

	2022 Restricted €	2022 Unrestricted €	2022 Total €	2021 Total €
Donations	-	5,568	5,568	15,330
	-	5,568	5,568	15,330

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted 2022	Unrestricted 2022	Total 2022	Total 2021
	€	€	€	€
Health Service Executive Service Reform Fund	360,666	-	360,666	541,990
Health Service Executive SRF Disability & Mental Health & Homeless grants	587,468	-	587,468	1,945,427
Health Service Executive Social Inclusion – Addiction	-	-	-	171,819
Health Service Executive Social Inclusion – Promotion of service user engagement	-	-	-	262,500
Health Service Executive Social Inclusion – Traveller Health	-	-	-	2,000,000
Health Service Executive Social Inclusion – Traveller Women & Children	500,000	-	500,000	-
Social Inclusion – SRF Extension	53,334	-	53,334	-
European Social Catalyst Fund	-	-	-	159,500
EU- National Competency Centre	81,148	-	81,148	46,473
OECD Peer Learning	-	-	-	11,340
Health Service Executive – NUIG Peer Research	25,000	-	25,000	-
	<u>1,607,616</u>	<u>-</u>	<u>1,607,616</u>	<u>5,139,049</u>

Income has been granted under funding agreements from:

- The Health Service Executive (HSE)
- The Department of Health (DOH)
- The Department of Housing, Local Government and Heritage (DHLGH)
- The Service Reform Fund (SRF) – a consortium agreement signed by the HSE, DOH, Atlantic Philanthropies and Genio Trust
- European income is from the EU's Horizon 2020 Research and Innovation Programme; and The DG Employment, Social Affairs and Inclusion.

All income received from the Health Service Executive is classified as restricted income. In 2022 more than fifty percent of The Genio Trust's income was received from the HSE.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

4. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)

- (1) Under the HSE-SRF Extension, funds of €360,666 were received for work on Mental Health and Disability;
- (2) Funds were cancelled or returned to The Genio Trust from the SRF (Disability) of €587,468 during 2022;
- (3) An Amount of €500,000 was received from the Health Service Executive to commence the work in the area of Traveller Women & Children at risk of Homelessness;
- (4) Under the HSE-SRF Extension, funds of €53,334 were received for work on Social Inclusion;
- (5) Under a consortium, funded under The European Commission (DG Employment, Social Affairs and Inclusion), and the Department of Rural & Community Development in Ireland, an amount of €81,148 was received to continue the work on establishing a National Competence Centre for Social Innovation. The members of the consortium include Genio, Rethink Ireland and organisations in three other European Countries. Included in the €81,148 was an amount of €5,623 transferred from Rethink Ireland to Genio.
- (6) An additional amount of €25,000 was received from the HSE Service Level Agreement to enable the expansion of the funding grant for the Service User Engagement Study being carried out by the National University of Galway.

5. INVESTMENT AND OTHER INCOME

	Restricted 2022	Unrestricted 2022	Total 2022	Total 2021
	€	€	€	€
Bank deposit interest received	872	1,118	1,990	886
	<u>872</u>	<u>1,118</u>	<u>1,990</u>	<u>886</u>

6. EMPLOYEES

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

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

7. EXPENDITURE ON RAISING FUNDS

	2022 Restricted €	2022 Unrestricted €	2022 Total €	2021 Total €
Raising Funds	-	100	100	489
	-	100	100	489

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

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

8. EXPENDITURE ON CHARITABLE ACTIVITIES

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

Grants awarded to organisations are listed in note 10. Grants to related parties refers to Genio CLG and these funds are used to pay for Genio CLG resources which The Genio Trust utilises to support its work in the programme areas. Support costs relate to the running of an office and associated expenditure as detailed in note 9.

Restricted – 2022	Disability	Mental Health	Homelessness	Addiction	Migrants	Travellers Health	Advocacy / SSI	National Competency Centre	ESCF	Total
	€	€	€	€	€					
Grants awarded to organisations	-	30,000	-	-	150,000	-	-	-	-	180,000
Grants to related parties	373,961	244,041	153,791	72,344	52,500	37,500	61,862	70,351	14,735	1,081,085
Research & Evaluation	-	32,436	3,075	-	-	-	-	15,063	-	50,574
	373,961	306,477	156,866	72,344	202,500	37,500	61,862	85,414	14,735	1,311,659
Support Costs (Note 9)	21,834	17,894	9,159	-	11,823	2,190	3,612	1,054	-	67,566
	395,795	324,371	166,025	72,344	214,323	39,690	65,474	86,468	14,735	1,379,225

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

8. EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

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

THE GENIO TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

9. EXPENDITURE ON SUPPORT COSTS

Analysis of Support Costs

Current year – 2022	Restricted Funds	Unrestricted Funds	Total Funds
	€	€	€
Rent & Service Charges	55,294	-	55,294
Insurance	554	-	554
Audit fees	11,521	-	11,521
Bank Charges	197	-	197
	<u>67,566</u>	<u>-</u>	<u>67,566</u>
Prior year – 2021	Restricted Funds	Unrestricted Funds	Total Funds
	€	€	€
Rent & Service Charges	54,311	-	54,311
Insurance	555	-	555
Audit fees	12,151	-	12,151
Bank Charges	198	-	198
Consultancy	23,030	-	23,030
Subscriptions	1,905	-	1,905
	<u>92,150</u>	<u>-</u>	<u>92,150</u>

10. GRANTS AWARDED

Current year – 2022

Fund	Organisation name	Programme Area	€
HSE	HSE Social Inclusion South East Community Healthcare	Migrant Health	150,000
HSE	HSE Community Healthcare East	Mental Health	30,000
Total of Grants awarded to Organisations in 2022			<u>180,000</u>

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

10. GRANTS AWARDED (Continued)

Prior year – 2021

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

11. TRANSACTIONS WITH TRUSTEES

There were no related party transactions with the Trustees during the financial year. Trustees do not receive remuneration in respect of their services to the Trust. However, expenses are reimbursed where claimed. Trustee expenses of €Nil (2021: €Nil) were paid by Genio CLG during 2022 on behalf of the Trust to cover for attendance at Trustee and Finance Audit and Risk Committee meetings and events.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

12. DEBTORS

	2022 €	2021 €
Other debtors	500,000	1,255,239
	500,000	1,255,239

Included in other debtors is an amount of €500,000 of grant income receivable from Traveller Women & Children Programme. This grant is for a 24-month programme to 23 December 2023. All debtors are due within one year.

13. CREDITORS

	2022 €	2021 €
Trade creditors	-	141,726
Other creditors	11,624	14,194
Amount due to related party (note 20)	35,323	62,367
Grant Provision (note 14)	2,157,667	3,948,487
	2,204,614	4,166,774

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. GRANT PROVISION

	2022 €	2021 €
Opening balance	3,948,487	8,427,224
Grant funds issued	(1,697,213)	(4,622,064)
New grants approved and committed	180,000	1,938,305
Amendments to grant committed/paid out	(273,607)	(1,794,978)
	2,157,667	3,948,487

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

THE GENIO TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

15. RESTRICTED TRUST FUNDS

	Brought forward 2022	Income 2022	Expenditure 2022	Transfer Between Funds 2022	Carried Forward 2022
Health Service Executive, Department of Housing, Local Government & Heritage & Atlantic Philanthropies	2,871,250	1,002,340	(886,191)	(1,119,534)	1,867,865
Health Service Executive & Atlantic Philanthropies - grant funds cancelled or returned to Trust	227,752	-	-	(227,752)	-
Health Service Executive - Service User Engagement	195,424	25,000	(65,474)	(1,895)	153,055
Health Service Executive Social Inclusion - Addiction	70,449	-	(72,344)	1,895	-
Health Service Executive Social Inclusion - Traveller Health	2,000,000	-	(39,690)	300,000	2,260,310
Health Service Executive Social Inclusion - Traveller Women & Children		500,000	-	-	500,000
European Social Catalyst Fund	26,720		(14,736)	(11,984)	-
Eu - National Competence Centre	24,852	81,148	(86,467)	-	19,533
Post SRF Private Grant Funds	-	-	-	193,239	193,239
Migrants and Direct Provision	-		(214,323)	854,047	639,724
Fund Balances at 31 December 2022	<u>5,416,447</u>	<u>1,608,488</u>	<u>(1,379,225)</u>	<u>(11,984)</u>	<u>5,633,726</u>
Fund Balances at 31 December 2021	<u>3,920,804</u>	<u>5,139,784</u>	<u>(3,569,600)</u>	<u>(74,541)</u>	<u>5,416,447</u>

15. RESTRICTED FUNDS (CONTINUED)

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

- (1) The SRF Consortium Fund was set up in 2016 by the Public-Private partnership of the Irish Government and Atlantic Philanthropies (AP) and was wound down in 2022. The fund's closing balance, of €1,867,865 represents the final commitments due to the grantees with ongoing projects, plus funds for Action Research, Capacity Building and Operating Costs.

Income during the year represents HSE funding of €414,873 plus returned unspent/amended grantee funding of €587,467. Expenditure represents €48,888 on Premises costs, €32,436 on Action Research Consultancy, €33,076 on Mental Health and UL grants and €771,791 incurred by CLG in managing the Programme;

During 2022, transfers of €1,119,534 from and into the fund were made in agreement with the funders as follows:

- €300,000 (transferred out as seed funds for the Traveller Health Programme
- €854,047 (transferred out to set up the Migrants and Direct Provision Programme
- €193,239 (this represents the private (AP) portion of unused disability funding which has been transferred out to a new fund entitled Post SRF – Private Grant Funds – and will be used to fund future grantees;
- €227,752 (transferred into the fund from the pre SRF Mental Health grant fund.

- (2) This fund of €227,752 represents pre SRF Mental Health (HSE funded) grants which were underspent/not issued. The Health Service Executive is aware that The Genio Trust holds these funds. It was agreed to transfer this balance into the SRF grants pot at year end and in 2023 it will be used to fund plans for future Mental Health activities.
- (3) The HSE - Executive Promotion of Service User Engagement fund has a closing balance of €153,055. This fund covers the grant commitment due to the National University of Ireland Galway (NUIG) for a Service User Engagement Study. A small amount of €1,895 was transferred out into the HSE-SI-Addiction fund to cover the shortfall at year end. €25,000 of additional income was received from the HSE to fund the expansion of the grant commitment due to the NUIG.
- (4) The HSE - Social Inclusion, Addiction Programme funds were fully expended during 2022. The funds were used to cover the CLG costs of managing the Addiction programme.
- (5) The HSE - Traveller Health Programme had a closing balance of €2,260,310. The Programme inception phase was initiated during 2022. Funds of €300,000 were transferred from the SRF fund to provide operating income for the fund and expenditure of €39,690 was incurred by CLG to manage the Programme. €2million of the fund (received in 2021) is reserved to be used for grant funding in 2023-2024.
- (6) The HSE - Traveller Women & Children Programme is a new programme which will commence work in 2023 and will focus on those women and children at risk of homelessness. At the end of 2022, funds of €500,000 were received from the HSE to set up the programme.
- (7) The European Social Catalyst Fund (ESCF) had a closing balance of nil at the end of 2022. Expenditure of €14,735 was incurred by CLG in winding up the programme. The remaining balance of funds - €11,983 was transferred to Unrestricted Reserves in agreement with the funders.
- (8) The EU – National Competency Centre for Social Innovation Fund has a closing balance of €19,533. During the year, scheduled income payments of €81,148 due under the funding agreement were received. In 2022, project expenditure was incurred on consultancy of €16,086 and on activities and project management of €70,351 by CLG. The balance of funds will be expended by the project in 2023.

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

16. UNRESTRICTED TRUST FUNDS

	Brought Forward 2022 €	Income 2022 €	Expenditure 2022 €	Transfer from Restricted 2022 €	Carried Forward 2022 €
Unrestricted Funds	294,752	6,686	(6,300)	11,984	307,122
Fund Balances at 31 December	294,752	6,686	(6,300)	11,984	307,122

Unrestricted Funds has an opening balance of €294,752. Income of €6,686 was earned during the year consisting mainly of a donation of €5,568 and deposit interest of €1,118. Expenditure relates to fundraising expenses of €100 plus expenditure incurred by CLG in the production of a SRF Project Evaluation Video. Transfers from restricted funds amounted to €11,983 remaining from the ESCF Fund. This leaves a balance of €307,122 at the end of 2022.

17. SUMMARY OF FUNDS

	Restricted Funds 2022 €	Unrestricted Funds 2022 €	Total 2022 €	Total 2021 €
Fund balances at 1 January	5,416,447	294,752	5,711,199	4,126,023
Net income	217,279	12,370	229,649	1,585,176
Fund Balances at 31 December	5,633,726	307,122	5,940,848	5,711,199
Fund Balances at 31 December 2021	5,416,447	294,752	5,711,199	5,711,199

Analysis of net assets between funds:

	Restricted Funds 2022 €	Unrestricted Funds 2022 €	Total Funds 2022 €
Cash at bank and in hand	7,338,341	307,121	7,645,462
Debtors	500,000	-	500,000
Liabilities	(2,204,614)	-	(2,204,614)
Total Funds at 31 December 2022	5,633,727	307,121	5,940,848

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

17. SUMMARY OF FUNDS (Continued)

PRIOR YEAR 2021

Analysis of net assets between funds:

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

18. FINANCIAL COMMITMENTS

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

	2022 €	2021 €
Within one year	47,200	47,200
Within two to five years	94,400	141,600
	141,600	188,800

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

19. FINANCIAL INSTRUMENTS

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

	2022 €	2021 €
Cash and cash equivalents	7,645,462	8,622,734
Financial assets		
Measured at undiscounted amount receivable		
• Other debtors	500,000	1,255,239
	8,145,462	9,877,973
	2022 €	2021 €
Financial liabilities		
Measured at undiscounted amount payable		
• Trade creditors	-	141,726
• Other creditors	11,623	14,194
	11,623	155,920

20. RELATED PARTY TRANSACTIONS

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

- The Genio Trust transferred funds totalling €1,081,284 (2021: €980,607) to Genio CLG. These transfers consist of core cost grants from the HSE, Department of Housing, Local Government and Heritage, Department of Rural and Community Development and EU Commission to defray the administration costs of Genio CLG, in supporting the programmes of work.
- The Genio Trust owed €35,323 at 31 December 2022 (2021: €62,367) to Genio CLG.
- Genio CLG owed €Nil to the Genio Trust at 31 December 2022 (2021: €Nil).
- One Director of Genio CLG made a donation of €2,500 in FY22 (2021: €5,351) to the Trust with no conditions attached.
- One Director of Genio CLG took part in a fundraising initiative; this raised a total of €3,068 for the Genio Trust during 2022.

21. POST BALANCE SHEET EVENTS

There are no post balance events to report.

22. APPROVAL OF FINANCIAL STATEMENTS

The Trustees approved the financial statements on 7th of June 2023.












Genio Trust AFS 2022 Final

Final Audit Report

2023-06-08

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