

The Genio Trust

Trustees' Report and  
Financial Statements  
for the financial year ended  
31 December 2017

# **THE GENIO TRUST**

## **TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

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**THE GENIO TRUST**

**TRUSTEES AND OTHER INFORMATION**

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**TRUSTEES**

Brian MacCraith  
Geraldine Ruane  
Barney Whelan

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Dublin 2

**CHARITY NUMBER**

CHY 19312

**CHARITIES REGULATORY AUTHORITY**

20075606

## **THE GENIO TRUST**

### **TRUSTEES' REPORT AND FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

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#### **CHAIRPERSONS' INTRODUCTION**

Research findings across all our programmes of work in disability, dementia and mental health leaves no doubt that putting people at the heart of the design and delivery of services makes for better lives and better use of resources – public and private – to meet growing needs. In 2017, we have continued to work with our partners in Government agencies to increase the availability of opportunities for people to live the lives they choose through the Service Reform Fund (SRF) – a €45m fund dedicated to scaling alignment of practice with national policy to individualise disability services, to re-focus mental health services in a recovery-orientated direction and expand 'Housing First' solutions nationally. Time spent on working through a detailed implementation plan for the SRF and in the bringing together of an interdepartmental, multi-agency approach to responding to the needs of people who are homeless, have mental health and addiction challenges, was well spent. While this led to a reviewed timeframe of spending funds in the Genio Trust it is leading to a more integrated approach which is particularly needed in this area.

I am delighted to present the Annual Financial Statements 2017 for the Genio Trust. As chair of the Trust since 2013, I have seen first-hand the impact that the Trust has had to date on people with mental health difficulties, disabilities, and dementia in partnership with Government and philanthropy.

I would like to take this opportunity to thank our partners for their on-going support and collaboration – the Department of Health, the Department of Housing, Planning, and Local Government, the Health Service Executive, the National Dementia Office, and the Atlantic Philanthropies. I look forward to seeing continued growth and impact in 2018.

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



## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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The Trustees present their annual report and the audited financial statements of the year ended 31st December 2017.

#### Books of Account

The Trustees confirm that the Trustees Report and financial statements of the Trust comply with the current statutory requirements and the requirements of the Trust's governing document. In accordance with best practice for charitable and not for profit entities, the Statement of Recommended Practice (SORP) FRS102, "Accounting and Reporting by Charities" issued in 2015, has been adopted for this set of financial statements. This is the first Annual Financial Statements for Genio Trust produced under the "Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities(FRS102)" and demonstrates the Genio Trust commitment to good governance and open and transparent reporting on all our financial activities.

#### Governing Document

The Genio Trust was established by Genio CLG in April 2010 and registered as a charity with the Revenue Commissioners on 1st July 2010, charity number 19312.

#### Structure, governance, and management

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. Trustees are appointed based on their skill 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 of 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.

In 2017 the Board comprised:

- Professor Brian MacCraith  
*Chairperson of the Genio Trust; President of Dublin City University*
- Geraldine Ruane  
*Chief Operating Officer, Trinity College Dublin*
- Barney Whelan  
*Former Director of Communications and Corporate Affairs, An Post*

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 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.

### **Service Reform Fund**

National competitions for the majority of Genio Trust funding, are currently held through the Service Reform Fund (SRF). The Service Reform Fund (SRF) has been created by the Department of Health, the Health Service Executive (HSE) and the Atlantic Philanthropies, in collaboration with Genio, to implement mental health, disability and homeless service reform in Ireland. The SRF represents a total combined investment of €45m by the Department and Atlantic to re-configure existing services towards more person-centred supports which are also more transparent, accountable, and cost-effective, in line with government policy.

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

An Oversight Group ensures the funds are being expended to achieve the outcomes, as outlined in the original signed service agreements with the funding partners. This includes authorising the release of funds for competitive grant rounds, evaluation, capacity building and training costs to support the programme areas.

The Oversight Group is chaired by Frances Spillane, Assistant Secretary of the Department of Health. Members include Anne O'Connor, National Director, Community Operations, HSE; Dr Cathal Morgan Head of Operations, Disability Services, HSE; Diane Nurse National Lead for Social Inclusion, HSE; Mary Sutton, Country Director of Atlantic Philanthropies; and Madeleine Clarke, Executive Director of Genio CLG. During 2017 the oversight group met 3 times.

A Grants Committee and Implementation Group has been established for both disability and mental health. The Grant Committee consist of staff from the HSE and Genio, service users and family representatives. They score the applicants against established criteria and make recommendations on grant amounts to be disbursed. These recommendations go to the relevant Implementation Group, which consists of representatives from the funding partners. If the recommendations are agreed by the Implementation Group they are then presented to the Oversight Group for approval. Once the Oversight Group reviews recommendations, funding is sanctioned in writing by the chair of the Oversight Group.

The Trustees of the Genio Trust then make the final decisions to release funds to applicants on the basis of ensuring that there is adherence to the criteria of the SRF.

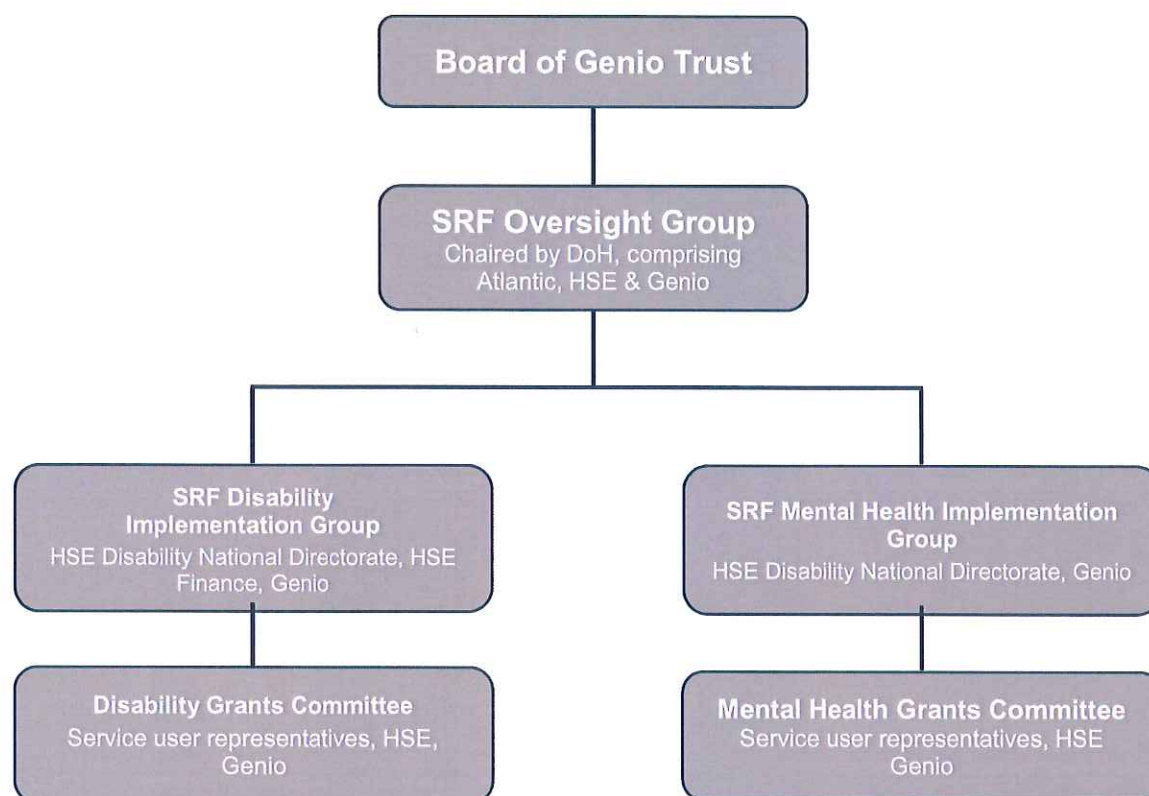
If the Trust approves the release of the grants, letters of offer and/or a grant agreement with terms and conditions are sent to successful grantees.

Progress of the SRF is monitored by Implementation Groups comprised of HSE and Genio CLG staff.

To date, the SRF has disbursed and/or committed grants under two funding rounds to the nine Community Health Organisations (CHOs - the administrative regional areas of the HSE) and to the National Forensic Mental Health Service, as well as expenditure on capacity, training, and evaluation.



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



### 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. In 2017, they met twice.

At these two meetings the Trustees approved the adoption of the Audited Annual Financial Statements 2016; approved disbursement of funds for round two mental health under the Service Reform Fund; and agreed to adopt the (SORP) FRS102, "Accounting and Reporting by Charities" for the 2017 financial statements. A formal service level agreement was signed and put in place between the Genio Trust and Genio CLG.

The Finance Audit and Risk Committee (FAR) 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, Geraldine Ruane and Barney Whelan, whom are also Trustees of the Genio Trust.

This committee met four times in 2017. During these meetings the FAR recommended the Annual Financial Statements 2016; management accounts during 2017; the operational budget for 2018; a crisis communications policy; an audit tender process; and updates to the risk register. The minutes and documents from these meetings are shared with all Trustees.

### **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 Executive Director of Genio CLG, and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises.

### **Objectives and Activities for the Genio Trust**

The Trust was established by Genio CLG 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 provide opportunities that ensure people who are disadvantaged receive the support they need to live full lives in their communities.

#### **Strategic objectives**

- Innovation Funding - to release funds to encourage innovation and cost- effectiveness. These funds are outcome-focused and performance-managed.
- Capacity Building - to support and capacity build key stakeholders to manage and implement service transformation.
- Measuring Impact - to undertake and commission research to measure impact.

The Trust furthers its charitable purposes for the public benefit through its innovation funding policy. To date, the Genio Trust is working with Government and philanthropy to support projects to improve the lives of people with dementia, mental health difficulties and disabilities.

Internationally, governments and philanthropy invest significant resources every year to provide support to those in need but there are increasing numbers of people dependent on social services and costs are rising. There has also been a significant shift in citizens' expectations of social and public services in recent years. People want services that are flexible and personalised to their needs while also expecting more cost-efficiency and value-for-money (Accenture, 2012). Personalised services respond in timely and flexible ways that put the person at the heart of service design and delivery. It means giving people what they need, when and where they need it. International evidence demonstrates that personalised services can achieve better outcomes and costs savings (WHO, 2015; Accenture, 2012).

However, complex systems, with ingrained practices and vested interests, face major challenges in reforming themselves. A key challenge for governments is that resources are stretched and often locked into older ways of providing services, leaving limited opportunity to innovate. Philanthropy, on the other hand, often tries to innovate in parallel to the system, which ultimately has limited reach or long-term impact. If government and philanthropy work in partnership from the outset, there is greater potential to innovate and transform social services for a large cohort of people by leveraging the resources and skill-sets of both parties.



Genio has developed a model for public-private partnership that allows for innovation to achieve social service transformation across three stages:

- **Early Innovation:** open competition to identify early innovators who are awarded seed funding and offered training and support. Progress is closely monitored.
- **Scaling Innovation:** targeted competition to identify service reform initiatives that scale to reach more people and embed within public system.
- **System-wide Change:** innovative practice becomes mainstream. Private funding can continue to support consumer demand for better goods and services, which in turn drives supply.

This approach to ring-fencing resources which can be focused on a multi-annual basis is best-practice according to both national and international research in reforming public services. Talbot (2009: 56)<sup>1</sup> referenced the widespread evidence of large scale reform initiatives stifled by inertia and recommended that in Ireland the government explore subtler micro-level culture change strategies as part of an overall reform effort. Specifically, he proposed that Ireland introduce

- **Parallel learning structures** created outside the normal hierarchy of public services
- **The creation of new agencies** so that new culture could be embedded from the start;
- **Challenge funds to resource innovations** outside the normal budgeting cycles and norms.

In Ireland, social services are very complex. For historical reasons, they are delivered by a large network of non-governmental organisations. The number of stakeholders and the complexity of the relationships is a key challenge for government in transforming services. Government services have also faced significant financial challenges over the past few years due to resource constraints, reductions in funding and the implementation of saving targets. The population is likely to increase beyond 5 million by 2026 and beyond 6 million by 2046 (CSO, 2013). Life expectancy has increased with an expected increase of chronic disease by 40% by 2020 (IPH, 2010). This means there will be increased pressure, on already stretched budgets and services.

### **Innovation funding policy**

The Trust awards innovation funding, the majority of which is government funding combined with some philanthropic support, to help bring about social service transformation through grant-making, research, and capacity-building programmes. Funding is allocated on a competitive, performance-managed basis to service providers to cover additional costs (similar to 'bridging finance') of moving from older models of service delivery to new models which produce better outcomes for people using them (and are often more cost-effective).

To date, the Genio Trust has supported projects to improve the lives of people with dementia, mental health difficulties and disabilities. The criteria against which applications for funding are evaluated are developed with our partners, the Department of Health, the Department of Housing, Planning, and Local Government, the HSE and the Atlantic Philanthropies. The funding policy and objectives for each programme are informed by, and in-line with, government policy.

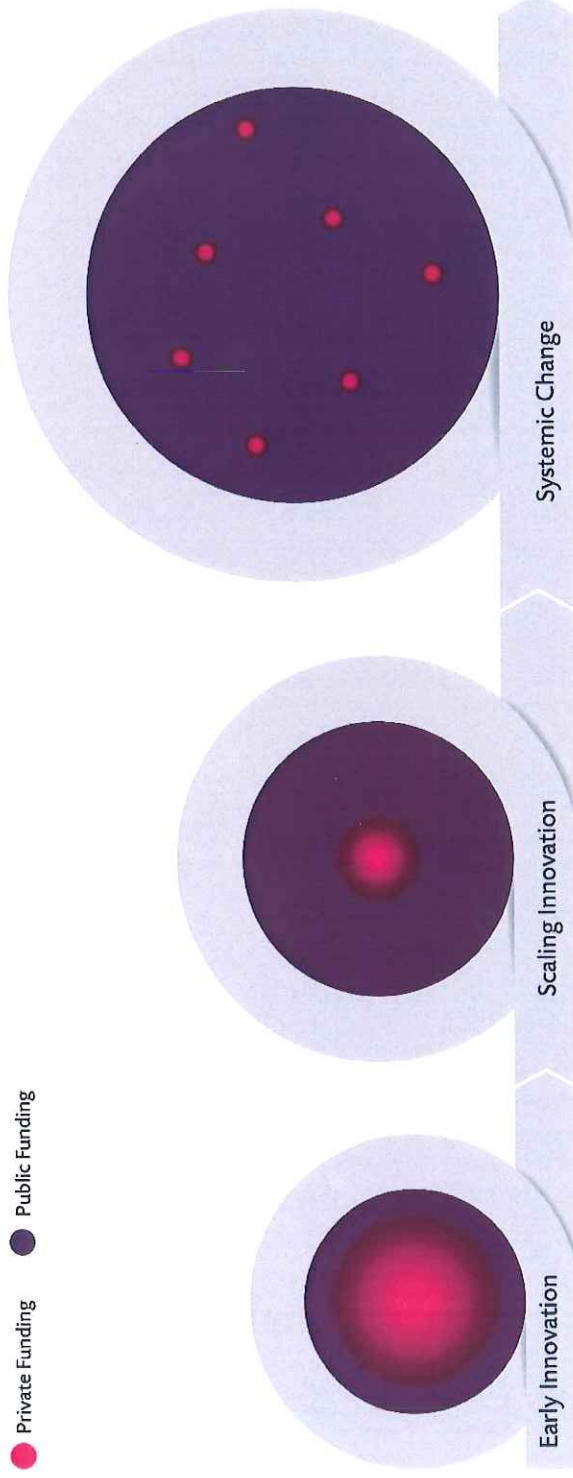
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<sup>1</sup> Talbot, C. (2009). Realism in public services reform: The case of the Irish Republic. *Administration*, 57(1), 31–68.

# Public Private Partnership for System-wide Change

Early Innovation to System-wide Change

● Private Funding    ● Public Funding



Stage one is co-financed by Government and private funders (philanthropy/social investment). Outcomes to be achieved are agreed. Open competition identifies early innovators who are awarded seed funding and offered training and support to achieve agreed outcomes. Progress is closely monitored. Consumer awareness is raised as they experience improved outcomes. Results and lessons learned are documented and used to inform next stage.

Stage two private funding is used as a catalyst for increased refocusing of public resources to achieve improved outcomes, cost-effectively for larger numbers. Combined public and private funding continues to be released on a competitive basis, targeted at innovations ready to scale, through reforming publicly funded services. Training continues and stage one early innovators are supported to become leaders for change. Consumer confidence increases. Progress is monitored and feedback loops continue to inform scaling process.

Stage three public funding is substantially refocused to achieve systemic change. Innovative practice becomes mainstream. Private funding can continue to support new innovations. Continued monitoring and feedback informs and sustains progress.



## ACHIEVEMENTS AND PERFORMANCE OF THE GENIO TRUST

### SRF Mental Health

The SRF represents the 'scaling innovation' phase of our work in mental health. SRF funding in mental health is allocated through targeted competition to applicants from each of the nine regional HSE Community Healthcare Organisations (CHO) and the National Forensic Mental Health Services (NFMHS).

This work is in-line with national mental health policy in Ireland, *A Vision for Change* (2006), 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 with mental health difficulties.

The focus of the SRF in mental health is on the four key areas below. Applicants are encouraged to look outside of the mental health service into communities, the voluntary sector, and other mainstream organisations, to form alliances which will effectively support the reconfiguration of services.

*Advancing Recovery* - This stream focuses on embedding recovery practices in existing mental health services. Recovery is about living as full and valued a life as possible while experiencing mental health difficulties. By putting recovery as the guiding principle of services, each person is supported on their journey towards an independent, self-directed life, centred on strengths, solutions, health, and wellness.

*Employment* - This stream aims to implement the Individual Placement and Support (IPS) approach to develop opportunities for people with mental health difficulties to remain in, or to access, work in mainstream settings and to support employers in addressing attendant recruitment and retention issues. Individuals will be offered supports to access opportunities which are based on their skills and interests.

*Community based living* - This stream aims to support people with mental health difficulties to identify and address their housing needs and to optimise their opportunities to live independently in the community. Work will be undertaken to develop appropriate pathways towards independent living in partnerships with local authorities and approved housing bodies and other relevant partners as well as customising supports on an individualised basis.

The SRF Mental Health Programme is broken into three funding rounds:

**Round 1** in 2016 sought to enable CHO's and the NFMHS to undertake service mapping, needs analysis and service reconfiguration identification. The SRF worked closely with representatives from each of these organisations, who were invited to develop proposals for reform in their areas. CHOs invited consortia – including people with lived experience, family members, service providers and community groups – to work together to develop the proposals for these grants. All 9 CHOs and the NFMHS submitted proposals in August 2016 and were assessed by an SRF grants committee which included staff from the HSE and Genio, service users and family representatives. Following several rounds of feedback and review, grants were awarded in 2016 ranging in scale from €40,000 to €130,000 and released from the Trust in 2017.

**Round 2** in 2017 began building upon round 1 by providing resources to CHOs and the NFMHS to undertake specific pieces of work as outlined in their Round 1 proposals. Following the successful completion of Round 1, the CHOs and NFMHS were invited to submit a further proposal by the end of June 2017 for bids of up to €1.5m. All 9 CHOs and the NFMHS submitted proposals in and were again assessed by an SRF grants committee which included staff from the HSE and Genio, service users and family representatives. In November 2017, Minister of State at the Department of Health with special responsibility for Mental Health and Older People, Jim Daly TD announced that €9m would be awarded in grants from the Service Reform Fund.

These grants range in scale between €200,000 and €1.5m and payments will commence through the Genio Trust in 2018 (see page 11 for details).

**Round 3** funding, planned for late 2018, will provide additional funding to continue and sustain the momentum for reform.



## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

#### Service Reform Funding Mental Health Round 2 Awarded 2017

Funding was awarded in November 2017 through the Service Reform Fund for Mental Health to each of the nine national HSE Community Healthcare Organisations (CHO) and National Forensic Mental Health Service. Funding ranged in scale from €200,000 to €1,616,000. These resources will be used to undertake specific pieces of work as outlined in their Round 1 proposals (see pg. 10).

Organisation	Location	Funding awarded
CHO 1	Donegal, Sligo/Leitrim/West Cavan and Cavan/Monaghan	€1,500,000
CHO 2	Galway, Roscommon and Mayo	€200,000
CHO 3	Clare, Limerick, and North Tipperary/East Limerick	€1,500,000
CHO 4	Kerry, North Cork, North Lee, South Lee, and West Cork	€200,000
CHO 5	South Tipperary, Carlow/Kilkenny, Waterford and Wexford	€1,616,000
CHO 6	Wicklow, Dun Laoghaire and Dublin South East	€1,300,000
CHO 7	Kildare/West Wicklow, Dublin West, Dublin South City, and Dublin South West	€200,000
CHO 8	Laois/Offaly, Longford/Westmeath, Louth and Meath	€1,300,000
CHO 9	Dublin North, Dublin North Central and Dublin North West	€200,000
National Forensic Mental Health Service	Dublin	€600,000
Funding will be released in 2018 to the grantees on signing of the terms and conditions.		
<b>Total</b>		<b>€8,616,000</b>

In addition to innovation funding awarded to projects, €380,000 was allocated through the Genio Trust for capacity building and research associated with round 2 of the SRF mental health activity. This €8,616,000 is included in expenditure under note 7 on page 33.



### SRF Disability

The SRF represents the 'scaling innovation' phase of our work in disability (see the Genio Model page 9). This work is being developed in-line with government policy including the *National Disability Inclusion Strategy 2017-2021*, which is a whole Government approach to improving the lives of people with disabilities and creating the best possible opportunities for people with disabilities to fulfil their potential; and *Value for Money and Policy Review of Disability Services in Ireland (2012)*, which proposes a fundamental change in approach to the governance, funding and focus of disability services, with the migration from an approach that is predominantly centred on group-based service delivery towards a model of person-centred and individually chosen supports.

Within the Service Reform Fund for disability there are two strands:

1. **Targeted and accelerated change programme working with 10 congregated sites.** The focus of this work is to build self-directed, community-based supports for people living in institutional settings. Initial site visits, meetings and capacity building has taken place. Draft proposals for funding have been prepared by each site and in 2018 further capacity building and the first tranche of funding will be awarded.
2. **Competitive grants round to reform disability services across the country.** In November 2017, Minister of State with special responsibility for Disabilities, Finian McGrath TD, announced a €4.5m fund for competitive grants. Regional HSE representatives (i.e. Community Healthcare Organisations) will invite consortia – including people with disabilities, family members, service providers and community groups – to work together to develop proposals for funding. Consultations will take place in 2018 with service users, families, and service providers across Ireland to develop realistic, sustainable plans to reconfigure services. Funding will be awarded under three streams:
  - **Community living** – supporting people to move from congregated settings or institutions to the community; to have improved living arrangements in the community; and to lead self-directed, meaningful lives, engaged in local and mainstream activity. This will be aimed at those who are moving from an institution or those at risk of institutionalisation.
  - **Reform of day services to person-centred supports** – supporting alternative ways of meeting the work, education, training, and recreation needs of people with a disability within mainstream, community settings.
  - **Alternative respite** – developing a range of non-institutional respite options for individuals and their families.

All proposals will be evaluated against criteria agreed by the SRF partners. Funding is targeted specifically at sustainable reform and reconfiguration of services. The HSE and Genio will continue to collaborate closely on this work in 2018.

### SRF Homelessness

The Homelessness programme is being implemented through an integrated approach by the Department of Housing, Planning, and Local Government; Local Authorities; the Department of Health; and the HSE. This is in-line with policy in the housing field in Ireland, *Rebuilding Ireland: Action Plan for Housing and Homelessness (2016)*, which emphasises the need to focus on securing tenancies for individuals who experience chronic or episodic homelessness.

The SRF Homelessness Programme will focus on the 3 areas of work listed below and will begin in 2018. The aim of the programme is to develop and improve wrap around tenancy and health supports aimed at securing stable 'housing first' tenancies and addressing individuals' underlying mental health and addiction challenges.

1. Support 100 additional housing-led tenancies in Cork, Limerick, and Galway (Early 2018).
2. Explore whether the existing 'housing first' initiative in Dublin requires additional integration and enhancement of health supports (Mid-2018).
3. Improve integrated pathways and joint working through pilot implementation of a Dublin-wide homeless hospital discharge policy and enhanced screening and referral processes for housing first tenancies (late 2018).

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

#### Total Grant Expenditure for 2017

Funding was released for multi-annual ongoing projects in mental health under SRF and Disability.

Project Type	Funding Stream	Description	Year Funding Awarded	Amount Released	No. of Projects
Mental Health	Service Reform Fund	Round 2 –	2017	€8,616,000	10
Disability	Advocacy	Funding for National Platform of Self Advocates under SRF.	2017	€100,000	1
<i>Grants were paid to Genio, CLG of €586,394 to defray administration costs of Genio CLG, whom support the work of the Trust through provision of resources. This €8,716,000 grant is included under expenditure detailed in note 7 page 33.</i>				<b>Total</b>	<b>11</b>
				€8,716,000	

#### SERVICE REFORM FUND – SOURCE OF FUNDS 2105 -2018

This table is to illustrate the source of funds, both through the Trust and direct to HSE services as per the Social Reform Fund (SRF) grant agreement with Atlantic Philanthropies, Health Services Executive, Department of Health, Department of Housing Planning and Local Government and the Genio Trust. Under the SRF €12,200,000 of this fund is going directly into services by the Health Services Executive and is not funds which will go through the Genio Trust. The Health Services Executive is scheduled to pay €2,550,000 into the Genio Trust during 2018, which is included in the €29,270,000 in the table below.

	Atlantic Philanthropies' €	Health Service Executive €	Department of housing, Planning & Local Government €	Total €
Funds received & receivable into Genio Trust	12,350,000	14,920,000	2,000,000	29,270,000
HSE Funds direct to services – not via Genio Trust	-	12,200,000	-	12,200,000
<b>Total</b>	<b>12,350,000</b>	<b>27,120,000</b>	<b>2,000,000</b>	<b>41,470,000</b>

In addition, support, advocacy, and evaluation costs of €3.53 million bring this fund to €45 million, made up of Health Service Executive €1.15million and Atlantic Philanthropies of €2.38 million.



### **Dementia Programme**

There was no new funding round for dementia in 2017. Genio CLG is supporting the HSE with the implementation of personalised Intensive Homecare Packages (IHCPs). Genio has also been commissioned by the HSE to carry out a research study on the implementation and impact of IHCPs for people with dementia. This work is in-line with the *National Dementia Strategy* (2014), which commits to increasing awareness, ensuring early diagnosis and intervention and the development of enhanced community-based services.

### **Early Innovation (Legacy Grants) 2010 – 2015**

Between 2010-2015, in the 'early innovation' phase of our work in dementia, mental health and disability (see the Genio Model page 9), Genio disbursed almost €24m to projects around Ireland through open competition, the majority of which represented Irish government innovation funding allocated by the Health Service Executive Ireland (HSE) and some funding from the Atlantic Philanthropies. This in turn leveraged a further €31.3m in additional resources which have been reconfigured within the projects supported. This reconfiguration of resources is critical to, not only the sustainability of the innovation we support, but also scaling transformation within the system without relying on on-going private funding. These projects have provided/are providing over 8,129 people with individualised supports in the community. In addition, 13,000 individuals, families, carers, and staff have received information and training through the projects we support.

### **Early Innovation Mental Health Projects**

Between 2010 and 2014, over €8m in early innovation funding was awarded to 103 mental health projects across Ireland. While most of these projects have now been completed, there were six remaining projects from this cohort which were still active in 2017 and received scheduled payments through the Genio Trust against grants awarded in 2013 and 2014. One of these projects closed by the end of 2017, leaving five outstanding projects for completion in 2018.

### **Early Innovation in Disability**

Between 2010 - 2013, €10.8m innovation funding was awarded to 110 disability projects across Ireland in partnership with the Health Service Executive Ireland (HSE) and the Atlantic Philanthropies. These projects represent the 'early innovation' phase of our work in disability (see the Genio Model page 9). While most of these projects have now been completed, there were six remaining projects from this cohort which were still active in 2017. Two of these projects received scheduled payments through the Genio Trust against grants awarded in 2012. These six projects remain outstanding for completion in 2018.

### **Early Innovation in Dementia**

Between 2012 - 2013, €4.9m innovation funding was awarded to 13 dementia projects around Ireland in partnership with the Health Service Executive Ireland (HSE) and the Atlantic Philanthropies. These projects represent the 'early innovation' phase of our work in dementia (see the Genio Model page 9).

While most of these projects have now been completed, there were three remaining projects from this cohort still active in 2017. Scheduled payments were released through the Genio Trust against grants awarded in 2014. One of these projects closed by the end of 2017, leaving two outstanding projects for completion in 2018.

These projects were led by multi-stakeholder consortia and focused on reaching individuals across broad geographic and catchment areas. Consortia include people with dementia, families and carers, mainstream organisations and community groups, older people's services, hospitals, and nursing homes.

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

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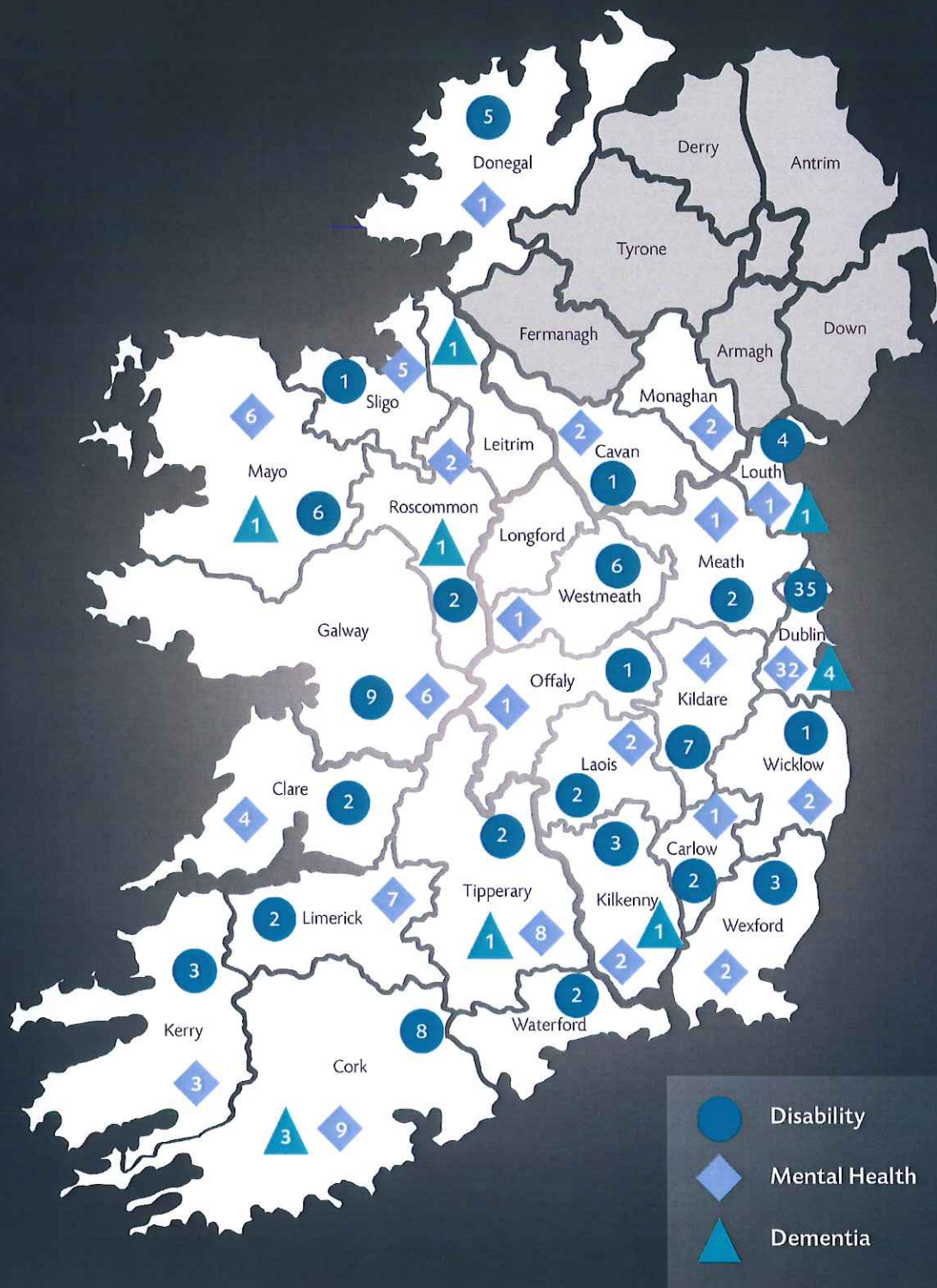
*Community-based supports for people with dementia:* Nine community-based projects were supported through the programme across broad geographical areas in Ireland. These projects developed a range of services and supports that were determined by the needs and preferences of people with dementia from early to more advanced and complex stages. In addition, a tenth project received funding to develop and share online films to promote positive cognitive health behaviours and educate and combat the stigma associated with dementia and other degenerative brain diseases.

*Transition between hospital and the community:* This element of the programme focused on the acute hospital sector. Three projects developed integrated care pathways (ICP) for people with dementia so that access to and discharge from hospital is as seamless as possible, and that their experience is as good as it can be. Some of the work undertaken by the hospitals included staff awareness-raising and education; environmental changes; enhanced integration of services; and process improvements.



Early Innovation projects awarded and in receipt of funding from the Genio Trust 2010 - 2017

Since 2010 Genio innovation funding has been awarded to 226 projects across Ireland in disability, mental health and dementia



### **GAS Scores**

Genio uses Goal Attainment Scaling (GAS) to capture and summarise the achievements of the projects we support. GAS is an evaluation method which measures achievement relative to the set of goals and outcomes agreed with the projects. It allows achievements across a diverse range of projects to be compared while reserving the uniqueness of the activities and outcomes of each individual project.

To date, 206 completed disability and mental health projects have been scored, which generated the following results:

- 89% of projects to date have achieved or exceeded their project aims
- 11% of projects have not yet achieved all of their project aims

### **By the numbers 2010 – 2017 (Innovation phase 1)**

8,129 People to receive personalised services	13,000 Individuals, family members & staff received training & information through the projects we support	8,194 People reached through events, conferences & other public forums
€23.7m Innovation funding awarded	€31.3m Further resources unlocked through supported projects	
12 Mental health residential units closed	5 disability institutions closed	



## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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#### FINANCIAL REVIEW

##### Overview

In 2017 total funds of €18,845,244 and total expenditure of €9,414,529 resulted in a net surplus of €9,430,715.

##### Income

The total funds of €18,845,244 for 2017 consists of €49,645 from donations and fundraising (down €3,449 or 7% on 2016.). These donations are given to the Trust under multiannual arrangements with the donors, whom are individuals, rather than corporates, one donor is currently serving as a Director on the Board of Genio CLG. €18,791,796 from charitable activities (up €16,605,166 or 759% on 2016). This increase in income is due to funds received into the Trust during 2017 under the Service Reform Fund Agreement; HSE €7,660,000 (up €7,160,000 or 1432% on 2016); Atlantic Philanthropies €9,050,000 (up €8,545,007 or 1692% on 2016); Department of Housing Planning and Local Government €2,000,000 (2016: €nil). In 2016, the establishment of the SRF Fund and its structure and governance was the main work of the Trustees in this prior year. Funds were returned or not paid out to grantees under programme areas of Disability €53,846 (down €157,791 or 75% on 2016) and under Dementia €27,950 (2016: €nil) There was no income under Atlantic Philanthropies Dementia as this grant income stream finished in 2016 (2016: €970,000). €3,803 was earned on funds on deposit under Investment Income (down €4,767 or 56% on 2016), as the interest rates available declined sharply during 2017.

##### Expenditure

Total expenditure in 2017 was €9,414,529 up €6,294,506 or (+202%) on 2016.

The key driver in this increase was the expenditure under our SRF Mental Health grant programme which at €8,616,000 is up €7,581,000 on 2016 or +( 732%). 2016 payments were the initial planning grants to the Community Health Organisations and the National Forensic Mental Health Institute under this grant stream. The larger 2017 payments are multi-annual and are recognised in expenditure as it is probable that all these funds will be paid.

€100,000 of Atlantic Philanthropy SRF funding was allocated through the Trust to the National Platform for Self-Advocates as part of a three-year grant of €300,000 in total. This 2017 payment was the final payment. A similar payment was disbursed in 2016.

A grant to Genio CLG to defray their running costs, as CLG offers resources to the Trust, under a service level agreement, of €586,394 in 2017 is down €387,879 or (-39%) on 2016.

Research Expenditure at €58,500 (down €238,709 or 80% on 2016), as the research work is largely completed by the end of 2017. This commissioned research relates to;

- (1) €25,000 for the final tranche of payments for an evaluation of the implementation of four individualised funding initiatives for people with a disability in Ireland under the *"An Evolution of the implementation of personalised budgets for young people and adults with disabilities; an exploratory study"*, conducted by National University of Ireland Maynooth.
- (2) €32,000 for *"Analysis of innovative community-based dementia services- investigation of value case"*, conducted by the Work Research Centre, research foundation, Dublin.
- (3) €1,500 was released in 2017 for the analysis of data from the *'Evaluation of personalised supports in disability and mental health services'*, an earlier study conducted by Roy Mc Conkey, University of Ulster

Overheads and indirect expenditure are to cover the administration costs of the Genio Trust. During 2017 this was at €53,635 and included office space and insurance (down €38,009 or 41% on 2016. This prior year 2016 figure included once off costs for refurbishment of office accommodation, for the relocation to Dublin from Westmeath.

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER

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#### TRUST POLICES AND OTHER INFORMATION

##### Key Personnel remuneration

All 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. No Trustee expenses have been claimed for 2017.

##### Related Party Transactions

The Genio Trust was established by a Trust Deed; this deed gives the power to the Board of Genio CLG to appoint the Trustees to the Genio Trust. Support (including planning, capacity building, monitoring, support, and evaluation) is provided by the staff of Genio CLG (*see Annual Report 2017 for Genio CLG*) for which the Genio Trust grants funds to defray these costs in Genio CLG.

Donations, which are unrestricted income, given to the Genio Trust are granted to Genio CLG. One donation was kindly given to the Trust by a director currently serving on the board of Genio CLG.

##### Reserves policy

The Finance Audit and Risk Committee (FAR) reviewed the Trust reserves policy in Q2 2018. This policy seeks to maintain reserves to cover the contractual obligations to grantees as well as obligations under a lease agreement for the Trusts offices in Dublin and any large unexpected cost such as legal costs defending the Trusts interests. The Trustees consider that the current reserve is sufficient for these purposes.

The Trustees seek to maintain a reserve for the

1. Restricted Reserves; These are funds which are given to the Trust and have criteria outlined in funding agreements on specified programme areas with specified outcomes to be achieved with this expenditure. This is currently at €18,714,212.
2. Unrestricted Funds; These are funds which the Trust has discretion on how these funds are spent once it is in line with its objectives and mission. This unrestricted fund is at €393,662 at the balance sheet date.

##### Disbursements of Restricted Reserves

The current restricted reserve represents; funds which are for disbursement under the Health Service Executive and Atlantic Philanthropy SRF in grants of €15,878,669; Department of Housing, Planning and Local Government SRF grant of €1,975,000; research contracts of €211,571; as well as funds which have been returned to the Trust or not issued from earlier grant rounds totalling €648,972. The disbursement of the SRF funds is in line with the plan to spend down these funds by the end of 2020 as agreed with the Funding partners, Department of Health, Health Service Executive, Department of Housing Planning and Local Government. Research contracts will be complete by the end of 2018. The Health Service Executive will direct the Trust with regards to the monies from grant funds not issued or returned to the Trust from earlier grant rounds.

##### Unrestricted Reserve

The Trustees consider that the current unrestricted reserve is adequate for the purposes of the Trust and is available to cover its contractual commitments and any emergency costs, such as defending its good name. As a result of the trustees' assessment, they have estimated that €370,000 will be sufficient, for these purposes.



**Going concern**

These financial statements are prepared on the going concern basis. In assessing the appropriateness of this going concern, 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 HSE, Department of Health, Department of Housing Planning and Local Government and Atlantic Philanthropies. No issues have been identified by our funders during 2017 and to date in 2018, 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.

**Risk management**

The Trust recognises and regularly reviews the risks to which the Trust could be exposed. 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 risks faced by the Trust are

1. Continuity of funds and relationships with funders
2. Insufficient funds to pay for grants awarded
3. Ability of those who are awarded grants to achieve the outcomes agreed

These risks are ameliorated by

1. The Trust operates in compliance with all its obligations under law and in accordance with best practices in its financial and operational activities.
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.

Our Risk Management Policy requires that we do a full risk assessment each year. 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.

**Fundraising standards and Charity Regulatory Authority**

We are fully committed to achieving the standards contained within the Guidelines for Charitable Organisations on Fundraising from the Public (CRA, 2017) see [www.genio.ie/fundraising-standards](http://www.genio.ie/fundraising-standards). Genio is registered with the Charity Regulatory Authority (CRA 20075606).

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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#### STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

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.


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.

In so far as the trustees are aware:

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

Signed on behalf of the Trustees:

  
Geraldine Ruane  
Trustee

  
Barney Whelan  
Trustee

Date: 13/6/18



## **Independent Auditor's Report to the Trustees of The Genio Trust**

### **Report on the audit of the financial statements**

#### **Opinion on the financial statements of The Genio Trust ("the Trust")**

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Trust as at 31 December 2017 and of its incoming resources and application of resources; including its income and expenditure for the financial year ended; and
- have been properly prepared in accordance with the relevant financial reporting framework.

The financial statements we have audited comprise:

- the Statement of Financial Activities;
- the Balance Sheet;
- the Statement of Cash Flows; and
- the related notes 1 to 20, including a summary of significant accounting policies as set out in note 1.

The relevant 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" ("the relevant financial reporting framework").

#### **Basis for opinion**

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

We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and Financial Statements for the financial year ended 31 December 2017 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.

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

### **Other information (continued)**

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

We have nothing to report in this regard.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine are 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 Trust'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 Trust 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.

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

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

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

### **Auditor's responsibilities for the audit of the financial statements (continued)**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

*Deloitte Ireland LLP*

Deloitte Ireland LLP  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House  
Earlsfort Terrace  
Dublin 2

Date: *19 June 2018*



**THE GENIO TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

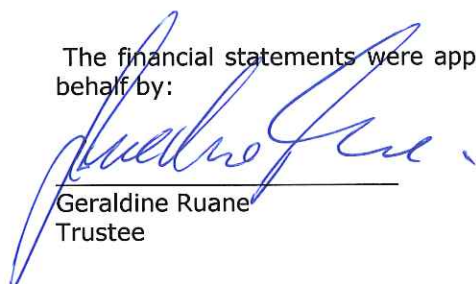
	Notes	2017 Restricted Funds €	2017 Unrestricted Funds €	2017 Total €	Restated 2016 Restricted Funds €	Restated 2016 Unrestricted Funds €	Restated 2016 Total €
<b>Income from:</b>							
Donations and fundraising income	3	-	-49,645	49,645	-	46,196	46,196
Charitable activities income	4	18,791,796	-	18,791,796	2,186,630	-	2,186,630
Investment income	5	3,803	-	3,803	8,570	-	8,570
<b>Total Income</b>		<b>18,795,599</b>	<b>49,645</b>	<b>18,845,244</b>	<b>2,195,200</b>	<b>46,196</b>	<b>2,241,396</b>
<b>Expenditure on:</b>							
Charitable and support activities	7	(9,364,884)	(49,645)	(9,414,529)	(3,082,773)	(37,250)	(3,120,023)
<b>Total Expenditure</b>		<b>(9,364,884)</b>	<b>(49,645)</b>	<b>(9,414,529)</b>	<b>(3,082,773)</b>	<b>(37,250)</b>	<b>(3,120,023)</b>
<b>Net income/(expenditure) before taxation</b>		<b>9,430,715</b>	<b>-</b>	<b>9,430,715</b>	<b>(887,573)</b>	<b>8,946</b>	<b>(878,627)</b>
<b>Taxation</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>9,430,715</b>	<b>-</b>	<b>9,430,715</b>	<b>(887,573)</b>	<b>8,946</b>	<b>(878,627)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		9,283,497	393,662	9,677,159	10,171,070	384,716	10,555,786
<b>Total funds carried forward</b>		<b>18,714,212</b>	<b>393,662</b>	<b>19,107,874</b>	<b>9,283,497</b>	<b>393,662</b>	<b>9,677,159</b>

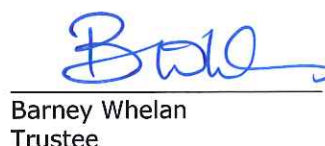
**THE GENIO TRUST**

**BALANCE SHEET  
AS AT 31 DECEMBER 2017**

	Notes	2017 €	Restated 2016 €
<b>CURRENT ASSETS</b>			
Debtors	9	9,109	-
Cash at bank and in hand		28,421,770	12,378,276
<b>CREDITORS:</b> (Amounts falling due within one year)	10-12	<b>(3,999,225)</b>	(1,996,009)
<b>NET CURRENT ASSETS</b>		<b>24,431,654</b>	10,382,267
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>24,431,654</b>	10,382,267
<b>CREDITORS:</b> (Amounts falling due after more than one year)	12	<b>(5,323,780)</b>	(705,108)
<b>NET ASSETS</b>		<b>19,107,874</b>	9,677,159
<b>REPRESENTED BY</b>			
Restricted funds	13	18,714,212	9,283,497
Unrestricted funds	14	393,662	393,662
		<b>19,107,874</b>	9,677,159

The financial statements were approved by the Trustees on 13 June 2018 and signed on their behalf by:

  
Geraldine Ruane  
Trustee

  
Barney Whelan  
Trustee

**THE GENIO TRUST**

**STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	<b>31/12/2017</b>	31/12/2016
	<b>€</b>	<b>€</b>
<b>Reconciliation of surplus for the year to net cash inflow / (outflow) from charitable activities</b>		
Surplus/(deficit) for the year before interest and similar income	<b>9,426,912</b>	(887,197)
Increase in debtors	<b>(9,109)</b>	-
(Decrease)/increase in creditors	<b>(568,043)</b>	569,942
<b>Net cash inflow / (outflow) from charitable activities</b>	<b>8,849,760</b>	(317,255)
<b>Cash flow from investing activities</b>		
Interest and similar income received	<b>3,803</b>	8,570
<b>Net cash flow from investing activities</b>	<b>3,803</b>	8,570
<b>Cash flow from financing activities</b>		
Grant commitments approved	<b>8,616,000</b>	1,538,671
Grant payments to grantees	<b>(1,426,069)</b>	(1,264,537)
Grant amendments	<b>-</b>	(122,789)
<b>Net cash flow from financing activities</b>	<b>7,189,931</b>	151,345
<b>Net increase / (decrease) in cash and cash equivalents in the financial year</b>	<b>16,043,494</b>	(157,340)
Cash and cash equivalents at the beginning of the financial year	<b>12,378,276</b>	12,535,616
<b>Cash and cash equivalents at the end of financial year</b>	<b>28,421,770</b>	12,378,276



## 1. ACCOUNTING POLICIES

### *General Information*

The Trust has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity number CHY 19312 and is registered with the Charity Regulatory Authority (number 20075606). The Trust was established by Genio, a Company Limited by Guarantee by a Trust Deed on April 20th, 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.

### *Statement of compliance*

The financial Statements have been prepared in accordance with FRS102, "The Financial Reporting Standards applicable in the UK and Republic of Ireland" and the related statement of recommended practice (Charities SORP (FRS102)). See note 20

### *Currency*

The Financial Statements have been presented in euro (€) which is also the functional currency of the Trust.

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 was signed by the Trustees of Genio Trust and the Board of Genio CLG, to outline the services which Genio CLG provide to the Trust, and delegating responsibility for these tasks to the Executive Director of Genio CLG, who will delegate to the relevant personnel in Genio CLG as considered appropriate. Two Trustees of Genio Trust also serve on the Board of Genio CLG, Geraldine Ruane and Barney Whelan and both are committee members of the Finance Audit and Risk Committee, which acts on behalf of both the Board of Genio CLG and Genio Trust.

## ACCOUNTING POLICIES

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

### 1.1 Basis of Preparation

The Financial Statements have been prepared in accordance with Irish Law and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), effective 1 January 2015 (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the Republic of Ireland (FRS 102).

The Trust constitutes a public benefit entity as defined by FRS102.

#### **Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention.

**1. ACCOUNTING POLICIES (CONTINUED)**

**First time adoption of Charities SORP (FRS102)**

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS102 and the (Charities SORP (FRS102)) a restatement of comparative items was needed. The comparatives for the year 2016 have been amended to reflect the adoption of the SORP for Charities (2015). These 2017 Annual Financial Statements are the first time that the Genio Trust has adopted the Charities SORP (FRS102), (see note 20, page 38 for transition to Charities SORP FRS102)

**Going Concern**

The accounts have been prepared on a going concern basis. The trustees have assessed the Trust's ability to continue as a going concern and have reasonable expectation that the Trust has adequate resources to continue in operational existence for the near future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

**Restricted Funds**

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

**Unrestricted 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.

**Financial Instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered.

*Financial assets and liabilities*

All financial assets and liabilities are initially measured at transaction price (including transaction costs) unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial assets expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an



## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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#### 1. ACCOUNTING POLICIES (CONTINUED)

unrelated third party and is able to exercise the ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires.

Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

##### 1.2 Incoming Resources

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

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

Grant income is recognised once the Trust has received notification of the grant and any conditions, 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.

##### 1.3 Resources expended

Expenditure is recorded on the Financial Statements in the period in which it is incurred and is inclusive of VAT which cannot be reclaimed.

Liabilities are recognised as expenditure in the Statement of Financial Activities as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis. Certain costs and grants made are capable of being allocated directly to categories while other costs, mainly support costs, are attributable to more than one category or charitable activity and such costs are allocated according to the proportion of grants awarded across the programme areas.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Grants are recognised as expenditure in the year in which they are approved, and such approval has been communicated to the recipients, except to the extent that they are subject to conditions that enable the Trust to revoke the award. The Service Reform Fund (SRF) grant awards are accrued once, the Oversight Group, part of the governance structure of the SRF, and the Trustees have approved the payment and the grant recipients have been notified.

##### Fundraising and support activities

Costs of fundraising and support activities include grants issued to grantees, research expenditure and support costs.

## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### Research

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

##### Taxation

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.

#### 1.4 Cash and cash equivalents

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

#### 1.5 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.

#### 1.6 Taxation

The Trust's surplus is exempt from corporation tax owing to its charitable status.

#### 2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 2, the directors 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 Trustees as well as an assessment that it is probable that all this award will be paid to the grantees. This judgement is based on previous experience with the grantees, as well as a rigorous application process to establish the grantees capacity to deliver the outcomes and to sustain this work beyond the life of the grant. All this information is utilised in the decision-making process to award the grant in the first instance; thus, ensuring that the payment of the full grant award is probable, even with consideration of matters which are outside the control of the Trust.



# THE GENIO TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 3. DONATIONS AND FUNDRAISING INCOME

	2017 Restricted €	2017 Unrestricted €	2017 Total €	Restated 2016 Total €
Donations	-	49,645	<b>49,645</b>	46,196
	<u>-</u>	<u>49,645</u>	<u><b>49,645</b></u>	<u>46,196</u>

### 4. CHARITABLE ACTIVITIES - INCOME

	Restricted 2017 €	Unrestricted 2017 €	Total 2017 €	Restated Total 2016 €
Health Service Executive Service Reform Fund	7,660,000	-	<b>7,660,000</b>	500,000
Health Service Executive Disability & Mental Health grants	53,846	-	<b>53,846</b>	211,637
Health Service Executive Dementia grants	27,950	-	<b>27,950</b>	-
Department of Housing, Planning and Local Government Service Reform Fund	2,000,000	-	<b>2,000,000</b>	-
Atlantic Philanthropies Service Reform Fund	9,050,000	-	<b>9,050,000</b>	504,993
Atlantic Philanthropies Dementia grants & research ex CLG	-	-	-	970,000
	<u>18,791,796</u>	<u>-</u>	<u><b>18,791,796</b></u>	<u>2,186,630</u>

This is in relation to grant funds which Genio Trust has earned under Funding Agreements with the Health Services Executive, the Department of Health, the Department of Housing, Planning and Local Government and Atlantic Philanthropy across the programme areas of Disability, Mental Health, Homelessness and Dementia. The Service Reform Fund is an agreement signed by the Health Services Executive, the Department of Health, Atlantic Philanthropy and the Genio Trust. All income received from the Health Services Executive is classified as restricted income.

## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

#### 5. INVESTMENT INCOME

	Restricted 2017 €	Unrestricted 2017 €	Total 2017 €	Restated Total 2016 €
Bank deposit interest received	3,803	-	3,803	8,570
	<u>3,803</u>	<u>-</u>	<u>3,803</u>	<u>8,570</u>

#### 6. EMPLOYEES

There were no employees during the financial year apart from the trustees who received no remuneration (2016: Nil). Genio Trust has a formal arrangement (a signed service level agreement) with Genio CLG, whom supplies administration support to allow the Trust to perform its work.

#### 7. EXPENDITURE ON CHARITABLE AND SUPPORT ACTIVITIES

	Charitable activities undertaken €	Support Costs €	Total 2017 €	Restated Total 2016 €
Funds to Grantees	(9,302,394)	-	(9,302,394)	(2,731,170)
Research Expenditure	(58,500)	-	(58,500)	(297,209)
Overheads and Indirect Expenditure	-	(53,635)	(53,635)	(91,644)
	<u>(9,360,894)</u>	<u>(53,635)</u>	<u>(9,414,529)</u>	<u>(3,120,023)</u>

#### EXPENDITURE ON CHARITABLE AND SUPPORT ACTIVITIES BY PROGRAMME

	Restricted 2017 €	Unrestricted 2017 €	Total 2017 €	Restated Total 2016 €
Mental Health- Grants	(8,616,000)	-	(8,616,000)	(1,035,000)
Disability – Grants	(100,000)	-	(100,000)	(100,000)
Dementia – Grants	-	-	-	(621,897)
Grant to Genio CLG	(536,749)	(49,645)	(586,394)	(974,273)
Research Expenditure	(58,500)	-	(58,500)	(297,209)
Support Costs	(53,635)	-	(53,635)	(91,644)
	<u>(9,364,884)</u>	<u>(49,645)</u>	<u>(9,414,529)</u>	<u>(3,120,023)</u>



# THE GENIO TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### NOTE 7 EXPENDITURE ON CHARITABLE AND SUPPORT ACTIVITIES (CONTINUED)

#### ANALYSIS OF SUPPORT COSTS ACROSS PROGRAMME AREAS

	Grants to institutions 2017 €	Research Costs 2017 €	Direct Support Costs 2017 €	Indirect Support Costs €	Total 2017 €
Mental Health	(8,616,000)	-	-	(44,556)	<b>(8,660,556)</b>
Disability	(100,000)	(1,500)	(5,200)	(552)	<b>(107,252)</b>
Dementia	-	(57,000)	-	(295)	<b>(57,295)</b>
Grant to Genio CLG	(586,394)	-	-	(3,032)	<b>(589,426)</b>
	<u>(9,302,394)</u>	<u>(58,500)</u>	<u>(5,200)</u>	<u>(48,435)</u>	<u><b>(9,414,529)</b></u>

### 8. 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. No Trustee expenses or related party transactions have been claimed for 2017.

### 9. DEBTORS

	2017 €	Restated 2016 €
Amount owed by related party (note 18)	<b>9,109</b>	-
	<u><b>9,109</b></u>	<u>-</u>

### 10. CREDITORS: (Amounts falling due within one year)

	2017 €	Restated 2016 €
Other creditors	<b>1,900</b>	174,049
Amount due to related party (note 18)	-	395,891
Grant commitment	<b>3,997,325</b>	1,426,069
	<u><b>3,999,225</b></u>	<u>1,996,009</u>

### 11. CREDITORS: (Amounts falling due after more than one year)

	2017 €	Restated 2016 €
Grant commitment	<b>5,323,780</b>	705,108
	<u><b>5,323,780</b></u>	<u>705,108</u>

# THE GENIO TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 12. GRANT COMMITMENT CREDITORS

	2017 €	Restated 2016 €
Opening balance	2,131,177	1,979,832
Grant funds issued	(1,426,072)	(1,264,537)
New grants approved and committed	8,616,000	1,538,671
Amendments to grants committed/paid out	-	(122,789)
	<u>9,321,105</u>	<u>2,131,177</u>

### 13. RESTRICTED TRUST FUNDS

	Brought Forward 2017 €	Income 2017 €	Expenditure 2017 €	Carried Forward 2017 €
Atlantic Philanthropy -Dementia Research	270,071	-	(58,500)	211,571
Department of Housing, Planning & Local Government- Homelessness - Service Reform Fund	-	2,000,000	(25,000)	1,975,000
Health Service Executive -grants funds not issued or returned to Trust	567,176	81,796	-	648,972
Atlantic Philanthropy & Health Service Executive Service Reform Fund	8,446,250	16,713,803	(9,281,384)	15,878,669
<b>Fund Total Balances</b>	<u>9,283,497</u>	<u>18,795,599</u>	<u>(9,364,884)</u>	<u>18,714,212</u>
Fund Balances at 31 December 2016	<u>10,171,070</u>	<u>2,195,200</u>	<u>(3,082,773)</u>	<u>9,283,497</u>

Atlantic Philanthropy Dementia Research; These are grant funds received for the specific purpose to commission research in Dementia. The movement of €58,500 was for payment of research commissioned leaving a closing balance on this reserve of €211,571.

Department of Housing Planning & Local Government gave €2,000,000 in income under the SRF to spend in the program area of homelessness. The €25,000 expenditure was transferred to Genio CLG to cover support costs in carrying out this work in 2017, with a closing balance of €1,975,00 at the end of 2017.

The Health Services Executive fund of returned and unissued grants arose as grants were returned or not issued, as projects were completed and were unable to spend down the full award or had funds remaining at the final monitoring visit from a program manager. These funds can be traced back to the original funder of these grants and the Health Service Executive are aware that Genio Trust holds these funds. It is envisaged that plans will be made regarding these funds and to date €32k relating to Dementia grants is being used to fund learning network events. By the end of 2017 this balance is at €648,972

Atlantic Philanthropy and HSE SRF fund of €15,878,669 will be spent by 2020 which is the timeline agreed between the funding parties under the Service Reform Fund. A further €10.5 million of expenditure has been approved by the Trustees since the balance sheet date in the programme areas of Disability and Homelessness, with plans in development in 2018, to schedule the remaining expenditure.



# THE GENIO TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 14. UNRESTRICTED TRUST FUNDS

	Brought Forward 2017 €	Income 2017 €	Expenditure 2017 €	Carried Forward 2017 €
Unrestricted Funds	393,662	49,645	(49,645)	393,662
<b>Fund Total Balances</b>	<b>393,662</b>	<b>49,645</b>	<b>(49,645)</b>	<b>393,662</b>
Fund Balances at 31 December 2016	384,716	46,196	(37,250)	393,662

### 15. SUMMARY OF FUNDS

	Restricted Funds 2017 €	Unrestricted Funds 2017 €	Total 2017 €	Restated Total 2016 €
Fund balances at 1 January 2017	9,283,497	393,662	9,677,159	10,555,786
Net income/(expenditure)	9,430,715	-	9,430,715	(878,627)
<b>Fund Balances at 31 December 2017</b>	<b>18,714,212</b>	<b>393,662</b>	<b>19,107,874</b>	<b>9,677,159</b>
Fund Balances at 31 December 2016	9,283,497	393,662	9,677,159	9,677,159

#### Analysis of Trust assets & liabilities between funds:

	Restricted Funds 2017 €	Unrestricted Funds 2017 €	Total Funds 2017 €	Restated Total 2016 €
Assets	28,037,217	393,662	28,430,879	12,378,276
Liabilities	(9,323,005)	-	(9,323,005)	(2,701,117)
<b>Fund balances at 31 December 2017</b>	<b>18,714,212</b>	<b>393,662</b>	<b>19,107,874</b>	<b>9,677,159</b>

### 16. FINANCIAL COMMITMENTS

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

	2017 €	Restated 2016 €
Within one year	39,660	39,600
Within two to five years	79,080	118,800
	<b>118,740</b>	<b>158,400</b>

Operating lease payments represent rentals payable by the Trust for its office property. The office property lease is for ten years with a break clause at four and a half years.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

**17. FINANCIAL INSTRUMENTS**

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

	<b>2017</b> €	Restated 2016 €
<b>Financial assets</b>		
Measured at undiscounted amount receivable		
• Amount owed by related party (note 18)	<b>9,109</b>	-
	<b>9,109</b>	-
	<b>2017</b> €	Restated 2016 €
<b>Financial liabilities</b>		
Measured at undiscounted amount payable		
• Other creditors (note 11)	<b>1,900</b>	174,049
• Amount due to related party (note 12)	-	395,891
	<b>1,900</b>	569,940

**18. 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:

- Genio CLG transferred funds totalling €23,082 (31/12/2016: €1,475,000) of cash to The Genio Trust. This €23,082 is for dementia grant funds returned to Genio CLG, rather than Genio Trust, who issued the original funds to the grantee.
- The Genio Trust transferred funds totalling €586,394 (31/12/2016: €1,149,594) to Genio CLG. These transfers consist of core cost grants from the HSE and Atlantic Philanthropy and to defray the administration costs of Genio CLG.
- The Genio Trust owed €nil at 31 December 2017 (31/12/2016: €395,891) to Genio CLG. Genio CLG owed Genio Trust €9,109 (31/12/2016: €nil).
- A director of Genio CLG has made a donation of €15,707 to the Trust with no conditions attached.

**19. POST BALANCE SHEET EVENTS**

Since the balance sheet date funds of €10.5 million have been approved for expenditure by the Trustees under the Service Reform Fund.



**THE GENIO TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017****20 . TRANSITION TO CHARITIES STATEMENT OF RECOMMENDED PRACTICE (CHARITIES SORP FRS102)**

This is the first financial year the company has presented its financial statements under "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" known as the Charities SORP (FRS102). The following disclosures are required in the year of transition.

<b>Reconciliation of Reserves</b>	<b>At 31/12/2015</b>
Reserves reported under previous FRS 102	88,275
<i>Adjustments to equity on transition to FRS 102:</i>	
Reclassification of deferred income previously included in creditors and now recognised as reserves as at 31/12/2015	10,467,511
Adjusted Reserves reported under Charities SORP (FRS 102) as at 01/01/2016	10,555,786
Reclassification of restricted funds in deferred income under creditors as at 31/12/2016 under Charities SORP (FRS 102)	(878,627)
<b>Adjusted Reserves reported under Charities SORP (FRS 102) as at 31/12/2016</b>	<b>9,677,159</b>

<b>Reconciliation of surplus of income over expenditure for 2016</b>	<b>€</b>
Surplus of expenditure over income for the financial year under previous FRS 102	-
Reclassification of restricted funds included in deferred income under creditors	(878,627)
<b>Surplus of expenditure over income for the financial year under Charities SORP (FRS 102)</b>	<b>(878,627)</b>