

**The Genio Trust**

**Trustees' Report and Financial Statements  
for the financial year ended  
31 December 2018**

**THE GENIO TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

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**CONTENTS**

	PAGE
TRUSTEES AND OTHER INFORMATION	2
CHAIRPERSON'S INTRODUCTION	3 - 4
TRUSTEES' REPORT	5 - 26
TRUSTEES' RESPONSIBILITIES STATEMENT	27
INDEPENDENT AUDITOR'S REPORT	28 - 30
STATEMENT OF FINANCIAL ACTIVITIES	31
BALANCE SHEET	32
STATEMENT OF CASH FLOWS	33
NOTES TO THE FINANCIAL STATEMENTS	34 - 47

**THE GENIO TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

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**REFERENCE AND ADMINISTRATION DETAILS**

<b>TRUSTEES</b>	Brian MacCraith Geraldine Ruane Barney Whelan Bairbre Nic Aongusa (appointed 4 September 2018)
<b>AUDITORS</b>	Mazars Chartered Accountants and Statutory Audit Firm Harcourt Centre Block 3 Harcourt Road Dublin 2
<b>PRINCIPAL ADDRESS</b>	Unit 19-21 Block 5 Westland Square Pearse Street Dublin 2
<b>BANKERS</b>	Ulster Bank Oliver Plunkett Street Mullingar Co. Westmeath
<b>SOLICITORS</b>	Arthur Cox Ten Earlsfort Terrace Dublin 2
<b>CHARITY NUMBER</b>	CHY 19312
<b>CHARITIES REGULATORY AUTHORITY</b>	20075606

## CHAIRPERSON'S INTRODUCTION

I am delighted to present the Annual financial statements 2018 for the Genio Trust.

At Genio Trust we believe that everybody who wants to live in the community should be afforded that choice. We developed a cutting-edge model for reform that enables government to increase cost-effective personalisation of social services by putting the people who use them at the heart of their design and delivery. There are many demands on day-to-day expenditure within the public system. In order to protect funding for reform it is essential to redirect public resources away from outdated models of care towards personalised approaches and to embed long-term changes within the public system. The capacity of the Genio Trust to facilitate multi-annual, performance-managed funding and to attract philanthropic support is very useful in this regard.

Since it was established in 2010, the Genio Trust has helped to facilitate change and improvements for over 8,476 people across disability, mental health, dementia and homeless services. In many cases, people are being supported to move out of institutions and services are being re-focused to support people to live as included and valued citizens in the community. In addition, 30,277 people have been offered information, training, and support to reform services in a person-centered, cost-effective direction.

As chair of the Trust since 2013, I have seen first-hand that this work is not only improving the quality of life for many people, but it has also delivered value for money. This is supported by independent research that we make publicly available through our website ([www.genio.ie](http://www.genio.ie)). It is clear that, while there is still a long way to go, it is possible to ensure that everybody who wants to can access the supports they need to live full lives in the community.

Some highlights from our work in 2018 include:

- The Service Reform Fund (SRF) Disability Programme is making significant progress, particularly in relation to the ten 'Priority Sites' initiative which is focusing on supporting people with disabilities to move from large congregated settings (institutions) into housing in the community. Seven of the sites met their 2018 target with one site ahead of their original schedule. 277 people have been supported to move to the community to date and two institutions have closed as a result with alternative community-based supports in place.
- Within the SRF Mental Health Programme, an internationally-recognised model of supported employment, known as Individual Placement and Support (IPS), is being introduced to Ireland for the first time. The model is being implemented at a national level in order 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. So far, 118 people from Irish mental health services and employment services have received IPS training provided by the Centre for Mental Health UK. 13 people have been supported into employment and the figure continues to increase. It is anticipated that the target figure of 100 will be achieved and exceeded within the SRF programme timeframe.
- The SRF 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. Part of the SRF Homelessness Programme aim 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. Grants have been approved for programmes of work integrated across accommodation units and tenancy, addiction and mental health supports in Cork, Limerick, Galway. These supports were expanded in 2018 to include Waterford and the South East region. This has increased the target from support for 100 additional housing-led tenancies to 124 additional housing-led tenancies.
- Our model is now generating significant interest internationally and was featured in the Stanford Social Innovation Review in September 2018.

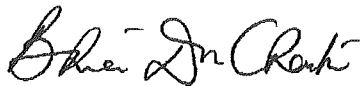
## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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The Genio Board of Trustees is very mindful of its governance responsibilities and its obligation to ensure the Trust's ongoing financial future. I am pleased to report that in 2018 we made grant commitments of almost €11 million (€10,875,565) across the programme areas of disability and homelessness, the highest level in any one year since the establishment of the Trust. This demonstrates the scale of the work as it progresses to national-level reform programmes. The organisation's finances and activities are described in detail elsewhere in this report.

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 Dublin Region Housing Executive / Dublin City Council, the National Dementia Office and the Atlantic Philanthropies. Most of all, I would like to thank the people whose lives are being impacted by the work that we support as well as their families. It is they that directly inform the work that we do and ensure we are meeting our objectives at the highest possible standard. I look forward to seeing continued growth and impact in 2019.



Professor Brian MacCraith

Chair, Genio Trust; President, Dublin City University

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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The Trustees of the Genio Trust ("the Trust") present this report together with the audited financial statements for the year ended 31 December 2018.

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" issued in 2015.

#### 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.

#### OBJECTIVES AND ACTIVITIES

##### 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.

##### Strategic Objective

1. **In Ireland** our objective is to assist public and private (philanthropy and social investment) sectors to develop, test and scale person-centred, cost-effective services by:
  - a) Performance-managing funds to support service reform efforts in a strategic and accountable manner.
  - b) Offering training and support to key stakeholders to build their capacity to drive and scale successful innovations.
  - c) Monitoring impact and costs of service reform efforts.
  - d) Supporting systemic change initiatives at national level.
2. **In Europe** our objective is to collaborate with other funders, the European Commission, and other European Institutions to scale high-performing, person-centred innovations in the provision of social services on a pan-European level by:
  - a) Designing a European approach based on what we have learned over the past 10 years of combining the performance management of funds, capacity-building, and impact measurement to scale proven social service innovations.
  - b) Bringing together public and private financial and non-financial resources to support the scaling of successful social service innovations across and within EU Member States.
3. **Globally** our objective is to share learning, and to learn from others engaged in scaling and social service systems change

##### Our activities

- Innovation Funding - to award grant funding to encourage innovation and cost-effectiveness. Grants 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.

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

Between 2010 and 2015, in the 'early innovation' phase of our work in dementia, mental health and disability, the Trust 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.

Over the past seven years the Trust has developed a range of training courses in SSDL approaches. Supported Self-Directed Living (SSDL) occurs when an individual, with the right support, is able to gain access to the "good things of life", to a similar extent to other people in society. It is an approach to facilitating access to the places where ordinary, everyday life is conducted, in ordinary ways, doing ordinary things with typical people. It is based on a theory of practice that offers a powerful commitment to real-life outcomes for people through the enhancement and establishment of valued social roles, as well as an ability to demonstrate effectiveness in bringing about such outcomes. During 2017 the SSDL Practitioner Training achieved accreditation at QQI level 6 (40 credits) through the Athlone Institute of Technology (AIT).

A high priority is placed on being accountable and on providing independently measured impact. Since 2008 we have spent over €2 million on research and evaluation much of which has been undertaken by researchers at universities and research institutes. These reports are publicly available on our website: [www.genio.ie/our-impact/research](http://www.genio.ie/our-impact/research).

### **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 four remaining projects from this cohort which were still active by the end of 2018 and received scheduled payments through the Genio Trust against grants awarded in 2013 and 2014.

### **Early Innovation in Disability**

Between 2010 and 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. While most of these projects have now been completed, there is one remaining project open at the end of 2018.

### **Early Innovation in Dementia**

Between 2012 and 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. There is one remaining project from this cohort open at the end of 2018.

### **The Service Reform Fund**

#### **Context**

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. 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, Oxford Economics, 2012 / Delivering Public Service for the Future: Navigating the Shifts Accenture (2012): 5/6)

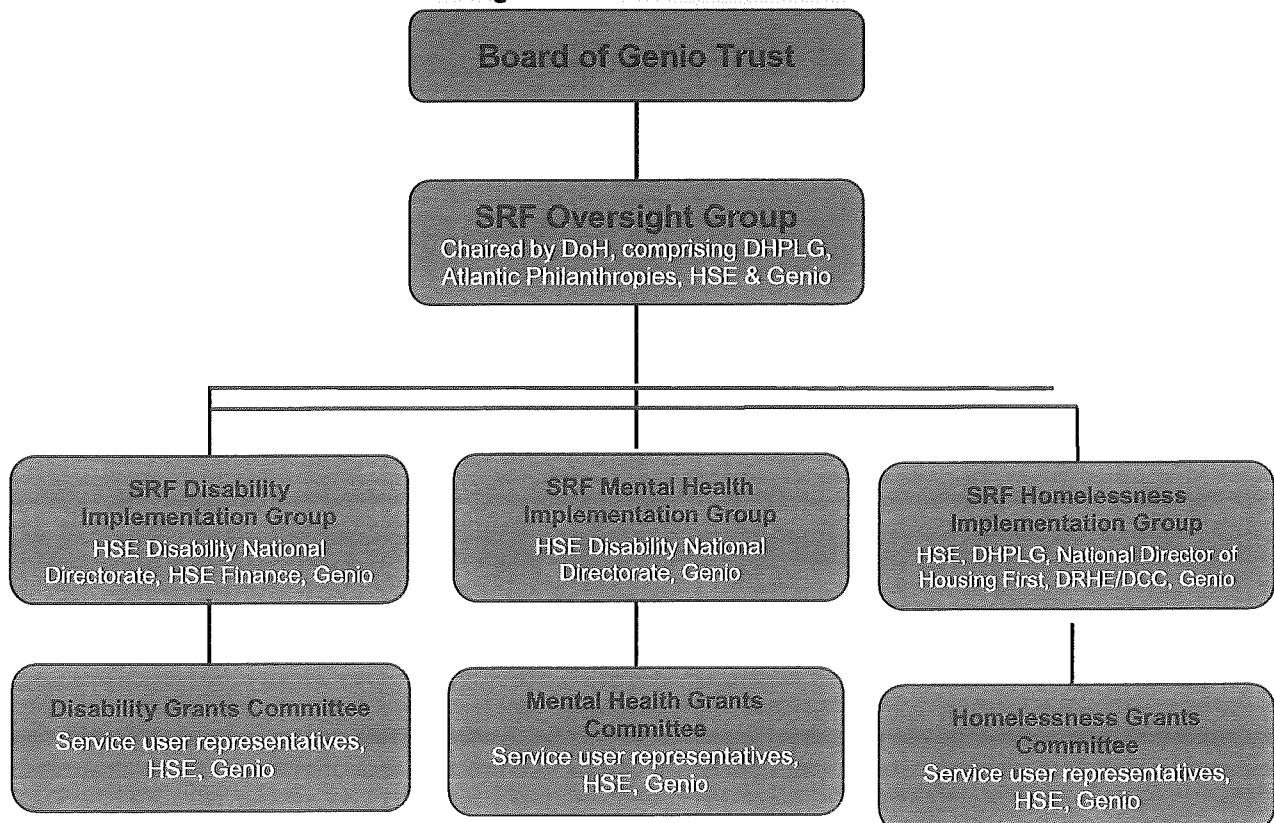
A key challenge for governments is that resources are stretched and often locked into older ways of providing services, leaving limited opportunity to innovate. Philanthropy, on the other hand, often tries to innovate in parallel to the system, which ultimately has limited reach or long-term impact. 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 skillsets of both parties.

In Ireland the Genio Trust together in partnership with Atlantic Philanthropies, The Department of Health and the Health Service Executive, under the Service Reform Fund have brought together government and philanthropy to reform services in disability, mental health and homelessness, placing the service user front and centre; to build the service around their needs and support requirements empowering them to live full lives within their own community.

The Service Reform Fund (SRF) represents the 'scaling innovation' phase of our work. The SRF has been created by the Department of Health, the Health Service Executive (HSE), the Department of Housing, Planning and Local Government, Local Authorities and the Atlantic Philanthropies, in collaboration with Genio Trust, to implement mental health, disability and homeless service reform in Ireland. The SRF represents a total combined investment of €45m by government and Atlantic Philanthropies to re-configure existing services towards more person-centred supports which are also more transparent, accountable, and cost-effective, in line with government policy. This fund commenced in early 2016 and is currently ramping up the support it is providing across the country with most of the funding committed to be spent by the end of 2020.

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.

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





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

The Oversight Group is chaired by Siobhán O'Halloran, Assistant Secretary Department of Health. Members include Yvonne O' Neill, Head of Planning, Performance and Programme Management, National Mental Health Division in the HSE; Dr Cathal Morgan Head of Operations, Disability Services, HSE; Diane Nurse, National Lead for Social Inclusion, Kathleen McLellan, Assistant Secretary for Social Care, HSE, Marion Meaney, Head of Disability Strategy and Planning, Disability Services, HSE, Joe Doyle, National Planning Specialist, Social Inclusion, HSE; David Kelly Principle Officer Homelessness, Department Housing Planning and local Government; and Madeleine Clarke, Executive Director of Genio CLG. During 2018 this group met four times.

A Grants Committee and Implementation Group has been established for each programme area; disability; mental health; homelessness. Each Grants Committee consists 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 the Health Service Executive (HSE), Department of Housing, Planning and Local Government (DHPLG), National Director of Housing First, Dublin Region Housing Executive (DRHE)/Dublin City Council (DCC) and Genio CLG staff.



*“The Service Reform Fund is a dedicated piece of funding targeted towards initiatives that benefit service users and reconfigure resources to better effect in the long-term. We have had this type of innovation in the past but what the Service Reform Fund does, is built on our collective experience and provide a framework for bringing all the stakeholders into the decision-making process and ensuring that the funding is ring-fenced against strict criteria agreed by the funding partners.”*

**Yvonne O'Neill, Head of Planning, Performance and Programme Management, National Mental Health Division, HSE**



**SRF Disability**

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

1. *Targeted and accelerated change programme working with 10 congregated (priority) sites.* The focus of this work is to build self-directed, community-based supports for people living in institutional settings. Grants have been awarded and capacity building and training has been provided to support this work in 2018.
2. *Competitive grants round to reform disability services across the country.* Consultations have taken place with service users, families, and service providers and these have been developed into realistic, sustainable plans to reconfigure services.

This has been broken down into three further 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.

### **SRF Mental Health**

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 experiencing mental health difficulties. The 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). The focus of the SRF in mental health is on three key areas:

1. *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.
2. *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.
3. *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.

### **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; the HSE and Genio. 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 aim 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. The focus is in three key areas;

1. Support 124 additional housing-led tenancies in Cork, Limerick, Galway and Waterford and the South East Region.
2. Explore whether the existing 'housing first' initiative in Dublin requires additional integration and enhancement of health supports.
3. Improve 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.

**Capacity building, training, research and evaluation of SRF**

This re-configuring of services brings many challenges for the frontline staff in the HSE, NGO's and services. Under the SRF, at each grant commitment stage, funds are budgeted for provision of support, in capacity building and training. The Trust has the capacity to engage leaders and innovators with expertise to create training days, workshops or seminars, to support the SRF participants.

The commissioning and undertaking of Action Research is a key element of the SRF's work. Action Research is a best practice approach to informing the rollout of complex change efforts where problems are intertwined and there are strong, differing views across stakeholders about the nature of the problem and how to address it. Under the Service Reform Fund (SRF), the research is focused on resolving implementation challenges as they emerge and informing the choices of programme leaders. Action research uses a cyclical approach to promote shared problem-solving.



The ultimate goal is to gather information about an ongoing activity, analyse it, and use it to further the development of the said activity (Hammersley, 2002).

The SRF Action Research Programme has received ethical approval from the Ethics Committee of the Trinity College Dublin Business-School. The identity of each research participant is kept confidential and no attributable quotes or statements will be used. There are strict protocols in place ensuring no confidential information is shared between the Action Research Team and the funders.

Large scale evaluations will be conducted in 2020 and 2021 to measure the impact of the SRF under each of the programme areas. The expertise and data collected by action researchers will provide a valuable resource and insight for these evaluations. In 2019, a tender will be issued for Evaluation of the Housing First Model for €175,000. This will run alongside the SRF work until its conclusion and will provide six monthly reports with one final report which will be provided to the HSE and the Department of Housing Planning and Local Government to inform future development in tackling this social issue.

A full list of projects that have been supported through the Trust since 2010 are publicly available on our website. Details include grant amount, year grant was awarded, location and a brief description of the activity: [www.genio.ie/meeting-the-challenges/projects-funded-through-genio](http://www.genio.ie/meeting-the-challenges/projects-funded-through-genio).

## THE GENIO TRUST

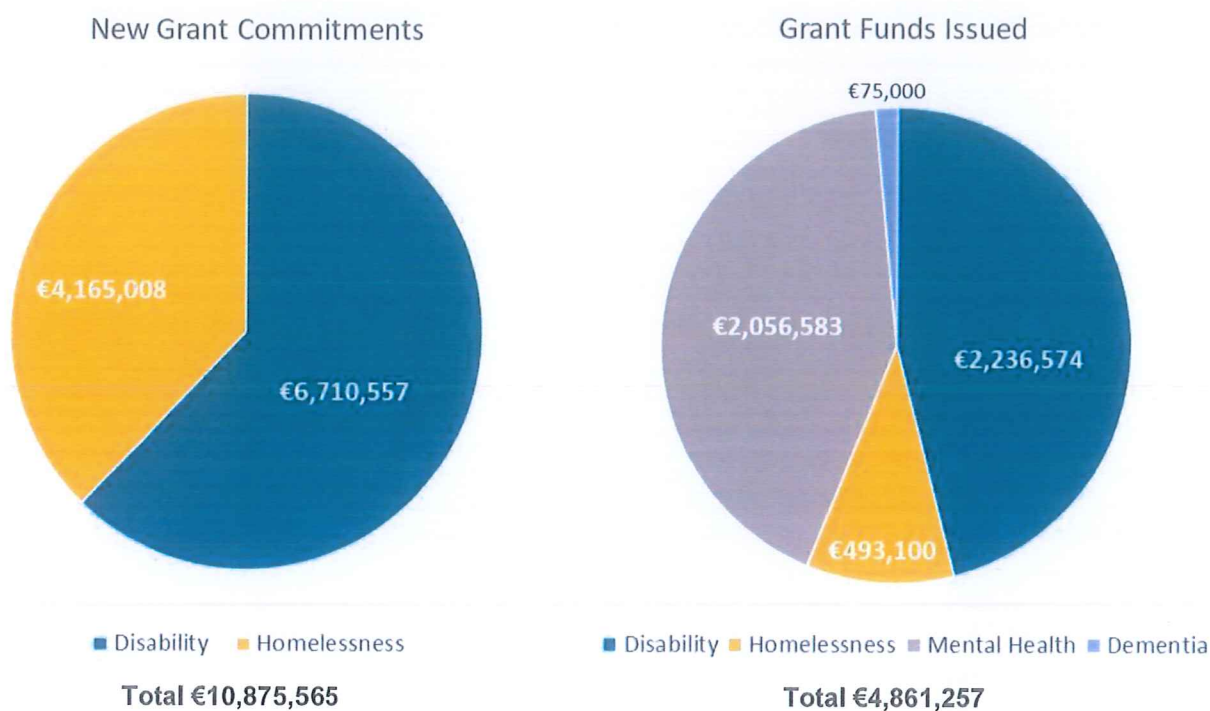
### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

#### ACHIEVEMENTS AND PERFORMANCE OF THE GENIO TRUST

##### Charitable activities

The SRF is the main focus of the Trust in 2018, with mental health and disability programme areas well established by 31 December. The programme work over the last year has been focused on supporting the operation of the SRF plans approved in 2017 and 2018. This has involved commissioning specific training and facilitating workshops for HSE frontline staff and senior managers as well as monitoring the roll out of the programs and performance managing payments. The program management work and action research (gathering of real time findings and facilitating discussions) has been key to informing the direction of the work.

The earlier grant awards (legacy grants) from 2010 to 2014 under Mental Health, Disability and Dementia are almost complete, leaving a small number of live grants which should be finished by the end of 2019.



These pie charts are constructed from note 9, 'Grants awarded' and note 14 'Grant Commitments' in the financial statements. The grant funds issued include grant payments to the legacy grant awards 2010-2014 before the commencement of the SRF.

New grant awards during the year 2018 were SRF multi-annual grants in the disability and homelessness programme areas. Mental Health had no new grant commitments during the year under review. The total of new grant commitments in 2018 was €10,875,565 : Disability €6,710,557 and Homelessness of €4,165,008.

Grant funds issued during the year were €4,861,257.

- Disability €2,236,574; (SRF Competitive €1,054,177 & Priority €982,350 ); (Legacy Grants €200,047)
- Homelessness €493,100; (SRF €493,100)
- Mental Health €2,056,583; (SRF €2,023,100); (Legacy Grants €33,483)
- Dementia €75,000; (Legacy grants €75,000)

The legacy grant awards from 2010-2014 under Disability, Mental Health and Dementia are near completion, leaving a small number of live grants which are scheduled to close before the end of 2019.

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

- Disability; €200,047 in grant funds issued in 2018; One grant with a balance remains open at December 2018.
- Mental Health; €33,483 in grant funds issued in 2018; four grants remain open at December 2018.
- Dementia; €75,000 in grant funds issued in 2018; One grant with a balance remains open at December 2018.

#### Disability – SRF

##### The Ten Priority Sites

The work to support people with disabilities to move from congregated settings into housing in the community made significant progress in the year. Eight of the priority sites have been visited to monitor how the sites are progressing with reference to the original terms and conditions of their grant. Seven of the sites met their 2018 target with one site ahead of their original schedule.

The new grant commitments totaled €3,039,850 and grant funds of €982,350 were issued during 2018 under this strand. This table outlines what has been achieved against the plan and how each site will progress to complete the work.

Ref	Provider	Updated SRF target number to move	Deceased & transfers to other services	Total Moved 2016 & 2017	Total moved in 2018	Cumulative total moved to Dec 2018	No. Residents remaining at end of 2018
1	HSE Cregg House Sligo	98	9	10	27	37	52
2	BOC Galway	6	0	0	0	0	6
3	HSE Aras Attracta Mayo	92	16	9	19	28	48
4	Daughters of Charity Limerick & Roscrea	0	0	0	0	0	0
5	HSE Cluain Fhionnain Kerry	21	3	8	8	16	2
6	HSE St Raphael's Cork	46	9	13	15	28	9
7	St Patrick's Kilkenny	92	8	33	21	54	30
8	St John of Gods Celbridge	118	5	23	44	67	46
9	St John of God Drumcar	108	17	16	16	32	59
		581	67	112	150	262	252

In 2017, the SSDL Practitioner Training achieved accreditation at QQI level 6 (40 credits) through Athlone Institute of Technology (AIT). Our first group of 24 accredited SSDL students graduated in April 2018; four of these are staff from the ten priority sites.

Initial work has commenced in terms of gathering lessons from the change programme in the sites as part of the action research work.

In September 2018, an additional nine staff attended from the priority sites and will complete this training by quarter two 2019.

**Competitive Fund – Disability**

The competitive stream fund works through the CHOs within the HSE and mainly funds the employment of staff to focus on the realignment of services within the three areas of **community living; reform of day services to person-centred supports; and alternative respite.**

A number of capacity building workshops were hosted during the year:

January 2018	1 Day Information to Social Care Leads on SRF - Dublin	20 staff attended from 9 CHOs
February 2018	1 Day - Portlaoise	31 staff attended from 9 CHOs
March 2018	3 Days SRF application support meetings – Mullingar, Naas & Limerick	15 staff attended from 9 CHOs
November 2018	1 Day - Dublin	7 staff attended from 5 CHOs
November 2018	1 Day - Athlone	8 staff attended from 6 CHOs

A learning day was held with six of the CHOs for 10 of their staff including SRF leads, on 1 October 2018 in Athlone. At this event the teams which are funded under the SRF grants had opportunities to share their experiences, both the challenges and the opportunities, with a view to assisting each other in achieving their plans. The action research team, employed by Genio CLG, were introduced and meetings were scheduled to complete the first data collection before the end of January 2019.

The first on site program monitoring visits are scheduled for May 2019.

A new SSDL course (FETAC accredited Level 6) commenced in September 2018 and 21 people attended under this competitive stream. These front-line staff of the HSE are due to complete this training course by Quarter 2 2019.

The new grant commitments totaled €3,806,707 and grant funds of €1,054,177 were issued during 2018.



*“Bernie is really availing of everything the community has to offer. She’s a very outgoing, bubbly personality and she loves meeting new people and telling them her news. She’s actually volunteering in the local St Vincent de Paul shop. This is part of the plan to develop her CV and experience the workplace and that’s going extremely well for her and she’s very excited.” Christina Irwin, Area Manager, Áras Attracta*

**Bernie, Mayo**



**Mental Health SRF**

Significant progress has been made during 2018 and the focus was on the operation of the funded plans under the grant stream; monitoring progress; provision of support through sourcing expertise to assist in training and capacity building.

### **Advancing Recovery**

Six monthly progress reviews were undertaken by a combined SRF team comprised of staff from HSE operations, Genio CLG and Advancing Recovery Ireland. The progress review format is for one bi-annual site visit with staff, service users, family members and community partners to discuss how implementation of SRF initiatives is progressing. Ten site visits were undertaken between September and November 2018. The SRF team had the opportunity to meet services at various locations in their communities. Service users appreciated the opportunity to speak openly about their experiences of being included in the process. Service providers appreciated the opportunity to reflect on implementation to date. These visits showed clear evidence that a thoughtful process was undertaken by grantees in ensuring that engagement was accessible to many service users and staff and that the conversations were undertaken in safe and encouraging environments where honest discussion was encouraged.

A second bi-annual review took place via teleconference with the SRF Lead, Head of Service, Finance Manager, and other staff as identified by the review site. Teleconference reviews follow a more straightforward process and are undertaken to review progress provided in six monthly reports under the funded streams.

### **Employment – Individual Placement and Support Initiative (IPS)**

An employment forum was held in February 2018 attended by the Minister for Employment Affairs & Social Protection, Regina Doherty and 130 stakeholders from across HSE, Department of Employment Affairs and Social Protection (DEASP), Mental Health Reform (MHR), disability, voluntary and employer interests. At this forum it was encouraged that the IPS approach be adopted nationally. A national steering group was established which includes representation by the HSE, DEASP, Department of Health (DoH), MHR, service user representation and Genio. By the end of 2018 the national rollout of employment supports for people with significant mental health challenges was fully operational. All CHO sites have signed service level agreements with employment agencies. 24.5 full time equivalent posts are now funded within community mental health teams with 18 posts in place at end of December 2018. Each IPS site has an IPS implementation working group in place to oversee governance of the program at each site and a substantial training and induction program has been implemented nationally. In total 118 people from Mental Health Services and employment services have received IPS training provided by the Centre for Mental Health UK. 13 people have been supported into employment and the figure continues to increase. It is anticipated that the target figure of 100 will be achieved and exceeded within the SRF program timeframe. The national IPS steering group are working collaboratively to identify sustainability of the program moving into the future. Interest from HSE Disability and Homelessness programs in IPS is an area of future development.

### **Community Based Living**

In terms of support for people recovering from mental health challenges to move into mainstream housing, nine housing coordinators are in place across the CHOs. They have identified a common workplan at local level supported by the area management teams in each CHO. Further work is taking place at a national level to develop the strategy in consultation with other HSE departments.

The key emerging themes from the Housing Coordinators are:

- Secure housing options are needed from Approved Housing Bodies (AHB's) and Local Authorities for people with mental health difficulties. Their priority needs to be taken into consideration in the planning stages for mixed developments.
- Local Authorities (LA's) need support and information with regard to how to interact with mental health services and how to communicate effectively with people with mental health difficulties. Education is required around the existing National Assessment and Allocation Guidelines.
- Training is required in both LA's and mental health services regarding housing and Recovery care planning.

Action Research has been conducted in three cycles within the SRF mental health stream. SRF Leads, Heads of Service and Engagement Leads have all been interviewed and feedback provided to the SRF National Team. This feedback will help to inform the design of round three mental health funding under the SRF.

The new grant commitments totaled €nil and grant funds of €2,023,100 were issued during 2018.



*“I was nearly 40 years in hospital. Now I’m living in my own home again there’s more freedom. I only moved in the summer so I’m getting used to it and getting to know people. I go into town and have a cup of tea and place a bet. My first love ever was cycling. I rode in the 3-day tour of Ulster in 1963 so my favourite coffee shop is part of a bike shop in town. Everyone says hello to me when I walk in.”*

**Joe, Louth**



## Homelessness SRF

### Housing First

This is a new programme area for the Trust and the grants have been awarded to the Social Inclusion section within the CHOs and their relevant Local Authority to work together in partnership. This programme will be central to the rollout of the national Housing First strategy. Grants have been approved for programmes of work integrated across accommodation units and tenancy, addiction and mental health supports in Cork, Limerick, Galway, which was expanded in 2018 to include Waterford and the South East region. This has increased the target from support for 100 additional housing led tenancies to 124 housing led tenancies.

This innovative approach to integrating the housing and health supports has become the template for rolling out Housing First nationally and the SRF is now exploring how it can augment the work happening in Dublin. Accommodation has already been successfully sourced in Cork whilst Limerick has recently provided its first Housing First tenancy.

Applicant	Recommendation up to....	Total	Targets (Housing First)
Galway CHO	€ 553,600	€ 918,600	30
Galway LA	€ 365,000		
Limerick CHO	€ 420,000	€ 960,000	30
Limerick LA	€ 540,000		
Cork CHO	€ 500,000	€ 1,100,000	40
Cork LA	€ 600,000		
Waterford CHO	€200,000	€450,000	24
Waterford LA	€250,000		
<b>TOTAL</b>		<b>€3,428,600</b>	<b>124</b>



**Hospital Discharge - Homelessness**

The SRF invited proposals for funding from consortia in the HSE National Acute Operations, the relevant Dublin Acute Hospitals, Local Authorities, Primary Care Homeless Action Teams/Health-links, the relevant health support functions within the Community Healthcare Organisations (CHOs) and partner NGOs in the relevant catchment areas.

This consortium will develop initiatives and implement procedures to ensure that all discharges of people experiencing or at risk of homeless, from acute and mental health care, are planned and the necessary accommodation and supports are in place prior to discharge. The Hospital Discharge work, (the grant awarded to the HSE Acute Hospital Directorate) to create integrated care pathways will commence by end of quarter one 2019.

An international symposium on housing first was hosted by Genio Trust in Dublin on 10 and 11 April 2019 as part of the Genio 10-year celebrations. Visiting experts briefed civil servants and politicians on the demonstrated efficacy of the Housing First model.

The first program monitoring visits to the sites are scheduled for quarter one 2019.

An evaluation on the Housing First initiative under the SRF was completed at the end of Quarter 1 2019. Data will be collected over a three-year time frame. This will allow for meaningful analysis of the Housing First initiative in an Irish context. As well as six monthly uplifts of data there will be a final report at the end of the evaluation period. This report will be used to inform future strategy and in setting policy on the matter of homelessness and in particular on the Housing First model.

The new grant commitments totaled €4,165,008 and grant funds of €493,100 were issued during 2018.



*“When I was using homeless services, I used to think there weren’t many resources tackling homelessness. You know, hearing things in the news and all, that nothing’s being done. I got my own home a few years ago and since then I joined the Service Reform Fund homelessness committee. I got a good insight into the intrinsic work that is being done. Individuals in government, government agencies and Genio are actually attempting to break down barriers for people who are homeless and develop inter-agency cooperation. I find it very inspiring to be part of.”*

**Jason, Dublin**



**FUTURE PLANS**

<b>Our Future Priorities</b>	<b>What we will do in 2019</b>
<b>Grant - Making</b>	<p>We will continue to award grants under the SRF as the final grant commitments will be made in 2019. Estimates across the programme areas are:</p> <ul style="list-style-type: none"> <li>- Disability €1.3 million</li> <li>- Mental Health €4.9 million</li> <li>- Homelessness €660k</li> </ul>
<b>Evaluate and support work programmes</b>	<p>We will tender for evaluation services for the SRF Housing First initiative to generate evidence of impact in an Irish context to the value of €175,000 over a three-year period.</p> <p>The Trust will tender for training to support the front-line staff working in Housing First under the SRF.</p>
<b>Expand our connections and geographical spread</b>	<p>A strategy is to expand relationships into a number of government departments/agencies, and this will be a focus in 2019.</p> <p>Developing connections into Europe with philanthropic foundations and other likeminded agencies; to this end an application to the EU under H2020 for a European Social Catalyst Fund was completed at the end of quarter one 2019. This initiative will bring together a number of European Foundations in partnership with the Trust to develop an agreed application to deliver this initiative with a total fund of €600k available to spend on innovation funding within Eastern and Central Europe.</p>
<b>Growing our financial resources</b>	<p>The focus in 2019 is on creation of an additional fund/fund(s) into other programme areas. There are a number of discussions with government departments/agencies in Ireland which may lead to expansion of our programme areas. The Trust is also discussing with other likeminded foundations within Europe to build on our work in Ireland and extend into other European countries to assist with reforming social services.</p>
<b>Enhancing our Governance</b>	<p>We are committed to strong governance, openness and transparency in all our transactions and supporting a robust and credible not for profit sector in Ireland. The new Governance Code for Charities launched by the Charities Regulatory Authority, is a top priority. In 2019 we will undertake a review of the relevant policy documents, attend training and ensure the code and evidence of its operation is embedded in our governance practices.</p>
<b>Celebrate 10 Years of Genio</b>	<p>2019 has been agreed as the year to reflect on the last decade; the lessons learned; the development of those early ideas and practices which inform how we work today. Most importantly it is looking at the impact of our work and the lives which have been transformed. A photographic exhibition "Facing Change" will be hosted in Dublin on 10 to 14 April and later in the year in Cork, Donegal and Westmeath. An international symposium on the Housing First model will also be held in Dublin on 10 and 11 April with leading experts in attendance.</p>

### Ten years of successful collaboration

The Genio Trust will celebrate almost a decade in existence by hosting a series of events in 2019, in Dublin and in the regions. In planning for this, 2018 has been a period of reflection and an opportunity to examine the evolution of the Trust's work, its experiences and how these "learnings" can be adapted into how we operate into the future

#### Key Learnings

1. Design services with the people who use them
2. Establish that person-centred services are feasible for all
3. Change mind-sets
4. Connect people with communities
5. Make best use of available resources
6. Create change with champions
7. Target and protect reform funding
8. Build towards service reform at a national level
9. Help systems integrate and adapt
10. Continue to harness the voices of people who use services

To date, the Irish Government has invested €41m and Atlantic Philanthropies has invested €27m through Genio CLG and the Genio Trust to assist in service reform efforts. Investing money in the Trust enables funding for reform to be protected; performance managed; and to be allocated over a multi-annual period. In collaboration with the Department of Health, the Health Service Executive (HSE) and more recently the Department of Housing, Planning and Local Government, funding is allocated against agreed criteria and Genio monitors expenditure over a period of up to three years. Where agreed outcomes are not achieved, funding is recycled to initiatives that are investment ready, in-line with government policy.

However, funding alone rarely solves problems. Therefore, Genio also provides training and capacity-building initiatives to enable those involved in service provision to personalise services within agreed timeframes.

The current manifestation of this collaboration is a €45m Service Reform Fund (€35m government, €15m Atlantic Philanthropies). The Service Reform Fund is an ambitious national programme of change which is currently helping to expand and sustain personalised person-centred approaches;

- Building on what has been already achieved in disability and mental health by supporting many more people to live as valued and participating members of the community.

In addition, we are focussing on two new areas through the SRF;

- Supporting people with mental health difficulties to secure and maintain jobs in the open- labour market.
- Supporting people who are long-term homeless to move to their own homes with secure tenancies

**THE GENIO TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

**Impact of funded projects by Genio Trust**

<b>8,476</b>		
People have received improved services through the projects we support (disability, mental health, dementia).	This includes:	<b>1,003</b> people who have been supported to move from institutions to live in the community.

<b>30,277</b>				
People have received training, capacity building and/or information	This includes:	<b>8,194</b>	<b>13,000</b>	<b>9,083</b>
		Have received intensive training, capacity building and/or information through the projects we have supported	People have also attended events, information days and received other forms of advice through the projects we have supported	People have received intensive training, capacity building, information and/or advice directly from events hosted by Genio

<b>38,753</b>				
People reached so far.	This includes:	<b>€66.4m</b>	<b>260</b>	<b>19</b>
		Invested in reform	Projects to date across 26 counties.	Institutions and hostels closed, and alternative community-based services established



*“Change is difficult. So, having a partnership approach really is the key ingredient to making sure that we can bring everybody together but keeping the individual or the person at the centre of that process.”*

**Cathal Morgan, Head of Operations – Disability Services, Social Care Division, HSE**



## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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#### FINANCIAL REVIEW

The Statement of Financial Activity and Balance Sheet for the year ended 31 December 2018 are set out on pages 31 and 32 and the financial review is based on these results.

##### Overview

During 2018 the Trust income is largely derived from the HSE, representing 99% of income earned from Charitable Activities. Over the last two years Atlantic Philanthropies, previously a major funder of the Trust has ended its large-scale funding, coinciding with it terminating its operations in Ireland and closing its Dublin office in March 2018. The Trustees are seeking alternative sources of income to build an additional fund or funds to carry on the work of the Trust after the completion of the SRF by the end of 2020. One recent development since the balance sheet date is the application to the EU with a consortium of foundations under the European Social Catalyst Fund. It is hoped that this initial "scaling of innovation" in a European context will lead to the creation of a larger fund similar to the SRF but in a European context. Other possibilities with specific government departments/ agencies in Ireland are being considered and it is anticipated that new programme areas are likely from these discussions and will materialise in late 2019.

In 2018 total funds of €3,658,312 and total expenditure of €11,964,836 resulted in net expenditure of (€8,306,524).

##### Income

Total income of €3,658,312 was earned in 2018 compared to 2017 income of €18,845,244 (down €15,186,932 or 77%). Donations and fundraising of €32,170 were raised in 2018 (down €17,475 or 35% on 2017). These donations are given to the Trust under multiannual arrangements with the donors, whom are individuals, rather than corporates. One of these multiannual donations ended in 2017 thus leading to the reduction of this income category in 2018; €3,622,733 from charitable activities (down €15,169,063 or 81% on 2017). This decrease in income is due to a large tranche of income under the Service Reform Fund (SRF) received into the Trust during 2017 compared to 2018. HSE €3,550,000 (down €4,110,000 or 54% on 2017); Atlantic Philanthropies €nil (down €9,050,000 or 100% on 2017); Department of Housing Planning and Local Government €nil (2017: €2,000,000). In 2017, the receipt of the SRF funds and the commencement of the programme work was the main focus of the Trustees in this prior year. Funds were returned or not paid out to grantees under programme areas of Disability and Mental Health €41,442 (down €12,404 or 23% on 2017) and under Dementia €673 (2017: €27,950). Training income, of €6,000 (2017 €nil) intended for Genio CLG was paid into the Genio Trust by an organisation. An amount of €24,618 (2017: €nil) was received from the Health Research Board (HRB) via the National University of Ireland Galway (NUIG) for support with a Dementia Research Project. €3,409 (2017 €3,803) was earned on funds on deposit under Investment Income (down €394 or 10% on 2017), as the interest rates available continued to decline during 2018.

##### Expenditure

Total expenditure in 2018 was €11,964,836 up €2,550,307 or (+27%) on 2017.

The key driver in this increase was the grant expenditure to organisations under the SRF which at €10,875,565 is up €2,259,565 on 2017 or +( 25%). These 2018 new grant commitments are in the programme areas of disability €6,710,557 (2017 €100,000); mental health €nil (2016 €8,616,000); homelessness €4,165,008 (2017 €nil).

A grant to Genio CLG to defray their running costs, as CLG offers resources to the Trust, under a service level agreement, of €1,019,553 in 2018 is up €433,159 or +74% on 2017.

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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Research Expenditure at €21,758 (down €36,742 or 63% on 2017), as the research work is largely completed by the end of 2018. This commissioned research relates to the final tranche of payments for a dementia grant to complete a programme of Atlantic Philanthropies funded research and grants in dementia.

Support costs are to cover the administration costs of the Genio Trust. During 2018 this was at €47,960 and included office space and insurance (down €491 on 2017).

#### HSE Internal Audit in 2018

In February 2018 the Trust was randomly selected for an Audit by the Internal Audit Unit of the HSE. This was conducted on the 2016 Trust Annual financial statements, with reference to the compliance requirements for the Memorandum of Understanding between the HSE and the Trust. The governance, financial and internal controls were audited. The Trust achieved an adequate rating; the best rating under the HSE Internal Audit Assurance Level. There were four items identified as low risk. A follow up report was completed by 20 July 2018 to the HSE Internal Audit Unit, addressing these risk items. This was subsequently signed off and completed to the satisfaction of the HSE.

The Trustees welcomed this independent review of their systems and provision of evidence of the strong internal controls in place and the robust management of the Trust and its funds.

#### Reserves policy

The Finance Audit and Risk Committee (FAR) reviewed the Trust reserves policy in Q2 2019. This policy seeks to maintain reserves to cover the contractual obligations to grantees as well as obligations under a lease agreement for the Trust's offices in Dublin and any large unexpected cost such as legal costs defending the Trust's 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 €10,400,269.
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 €251,081 at the balance sheet date.
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 geographical locations.

The restricted, unrestricted and designated reserves are considered to be on target at the end of December 2018.

#### Disbursements of Restricted Reserves

The current restricted reserve represents; funds which are for disbursement under the Health Service Executive and Atlantic Philanthropies SRF in grants of €8,031,797; Department of Housing, Planning and Local Government SRF grant of €1,502,085; research contracts of €189,813; as well as funds which have been returned to the Trust or not issued from earlier grant rounds totalling €676,574. The disbursement of the SRF funds is in line with the plan to spend the majority of 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 2019. 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 this at €250,000.

#### Designated Reserve

Since the Balance sheet date, the Trustees have approved that €150,000 be designated for the Trust's contribution to the European Social Catalyst Fund (ESCF), an application with a consortium of foundations to the EU under the **Directorate-General for Research and Innovation (DG – RTG)** which is responsible for EU policy on research, science and innovation, with a view to help create growth and jobs and tackle our biggest societal challenges.

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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#### 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. No issues have been identified by our funders during 2018 and to date in 2019, which would imply the Trust is not meeting its ongoing obligations within the service arrangements it has in place with these funders. On this basis, the Trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements

#### STRUCTURE, GOVERNANCE, AND MANAGEMENT

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

The Trust is governed by a Board of Trustees who work in a voluntary capacity. The Trustees of the Genio Trust are appointed by the Board of Directors of Genio CLG. 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 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. The Trust Deed, the governing document, does not place any term limit on a Trustee's tenure.

In 2018 the Board comprised:

- Professor Brian MacCraith- appointed 23 January 2013  
*Chairperson of the Genio Trust; President of Dublin City University*
- Geraldine Ruane- appointed 10 September 2015  
*Chief Operating Officer, Trinity College Dublin*
- Barney Whelan - appointed 10 September 2015  
*Former Director of Communications and Corporate Affairs, An Post*
- Bairbre Nic Aongusa – appointed 4 September 2018  
*Assistant Secretary, Head of Community Development, Department of Rural & Community Development*

During 2018 Bairbre Nic Aongusa was appointed as a Trustee to ensure the skills of our Trustees meet the needs of the Trust. Newly appointed Trustees undertake a planned induction, to understand fully the work of the Trust and the legal and governance obligations required as a Trustee.

The Trustees' role is to make final decisions regarding receiving and disbursing funds, ensuring adherence to the main object of the Trust, which is in line with the overall vision and mission of the Genio Trust.

Authority is delegated on a day-to-day basis by the Trustees to the Executive Director and Deputy Executive Director of the Company (Genio CLG) to receive, manage and disburse funds and to negotiate and sign agreements with funders, in a manner that is consistent with the object of the Trust and decisions of the Trustees. A service level agreement is in place between Genio CLG and the Genio Trust. The Genio Trust disburses funds to Genio CLG to defray its running costs, which are utilised in furtherance of the objects of the Trust.

##### Key Personnel remuneration

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, full details of which are disclosed in the financial statements. The Trust has no employees; however, it has a formal service level agreement with Genio CLG, whom supplies resources to the Trust.

##### Engagement with stakeholders

The Trust engages with its partners on the Service Reform Fund (SRF) by attendance and provision of updates on progress, outcomes and expenditure at the SRF Oversight group. During 2018 this group met four times as outlined under achievements and performance. The Trust annually reports to the HSE, one of its main funders, and completes an Annual Financial Monitoring Return. This is sent to the finance and compliance officer within each programme area; disability and mental health within the HSE and homelessness in the Department of Housing, Planning and Local Government. Meetings are held with senior personnel and staff within the HSE.

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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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 are available at a national level. 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. In 2019, wider engagement with stakeholders, the public and interested parties is planned through a series of events to mark ten years of Genio. The main event was in April 2019 in Dublin, comprising a photographic and film exhibition showcasing inspiring people across Ireland who have been supported through projects funded by the HSE and Atlantic Philanthropies through the Genio Trust. There is a number of smaller regional events planned in the early summer and autumn of 2019.

#### 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

#### 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 2018, they met three times.

At these three meetings the Trustees;

- Adopted the Audited Annual Financial Statements 2017.
- Approved the Reserves Policy.
- Approved disbursement of funds for disability priority sites up to €3,079,850 including €40,000 of capacity supports and for disability competitive with the HSE CHOs up to €3,706,707 including €170,000 of capacity and evaluation supports, and €10,000 to Inclusive living network in the programme area of disability.
- Approved disbursement of funds for Housing First with the HSE CHOs social inclusion in partnership with the Local Authorities up to €3,638,600 including €660,000 of capacity and evaluation supports.
- Approved disbursement of funds for Hospital Discharge with the HSE Acute Hospital Directorate under the Housing First programme up to €736,408.
- Approved additional HSE CHOs social inclusion in partnership with the Local Authorities under the housing first programme up to €246,713.
- Approved the recommendations of the FAR committee and appointed Mazars as Auditors to the Trust.
- Reviewed the new Governance Code launched by The Charities Regulatory Authority in November 2018.

#### Members

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

#### Meeting Attendance

2/3  
1/3  
2/3  
2/2

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, who are also Trustees of the Genio Trust. This committee met four times in 2018.



## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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During these meetings the FAR:

- Recommended the Annual Financial Statements 2017
- Recommended for approval the management accounts during 2018
- Recommended for approval the operational budget for 2019
- Reviewed the risk register
- Reviewed the internal control systems
- Developed a reserves policy
- Developed an investment policy
- Signed off on an adequate rating of a HSE Audit of the 2016 Trust Annual Financial Statements by their Internal Audit Department.
- Oversaw an audit tender process and recommended a change in appointment of auditors to Mazars
- Reviewed the new Governance Code launched by The Charities Regulatory Authority in November 2018

The minutes and documents from these meetings are shared with all Trustees.

<b>Members</b>	<b>Meeting Attendance</b>
• Geraldine Ruane	4/4
• Barney Whelan	4/4

#### 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 and remove the Trustees to the Genio Trust. Support (including planning, capacity building, monitoring, support, 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 7 of the financial statements. 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.

#### Investment policy

The Trust developed an investment policy during 2018 and met with a number of independent investment experts to understand how to formulate the policy.

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

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

#### Risk management

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

The principal potential risks faced by the Trust are:

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

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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These risks are ameliorated by:

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

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 and:

- Comply with the standards contained within the Guidelines for Charitable Organisations on Fundraising from the Public (CRA, 2017) see [www.genio.ie/fundraising-standards](http://www.genio.ie/fundraising-standards).
- Will be fully compliant with the CRA's Governance Code for Charities from 1 January 2020 and had embraced many of the principles outlined in the Community, Voluntary and Charitable Governance which pre-dates the CRA's recently launched Governance Code, (November 2018).
- The financial statements comply with the Statement of Recommended Practice (SORP) FRS102, "Accounting and Reporting by Charities" issued in 2015.
- Embrace and support the work of the Charities Regulator.

#### POLITICAL CONTRIBUTIONS

There were no political contributions in 2018 (2017: €nil)

#### EVENTS AFTER THE REPORTING DATE

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

1. Funds of up to €5.1 million have been approved for expenditure by the Trustees under the SRF. In the programme areas of ;disability up to €0.8 million; mental health up to €4.3 million.
2. An amount of €150,000 of unrestricted reserves has been transferred to designated reserves as the contribution of Genio Trust , as part of a consortium to apply for EU funding under the Horizon 2020 Framework Programme.
3. Confirmation has been received of an €80,000 grant award from an International Foundation to design an evaluation system for use in the project outlined in the application to the EU's Horizon 2020 Framework Programme. These funds will only be received if the EU application is successful.

#### ACCOUNTING RECORDS

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

## THE GENIO TRUST

### TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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#### DISCLOSURE OF INFORMATION TO AUDITORS

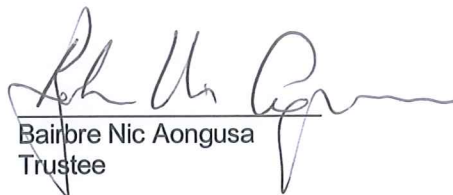
In the case of each of the persons who are Trustees, at the time the Trustees' Report and financial statements are approved:

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

Signed on behalf of the Trustees:



Brian MacCraith  
Trustee



Bairbre Nic Aongusa  
Trustee

Date: 26<sup>th</sup> of June 2019.

## THE GENIO TRUST

### STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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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



Bairre Nic Aongusa  
Trustee

Date: 26<sup>th</sup> of June 2019.

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

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**Opinion**

We have audited the financial statements of The Genio Trust (the 'charity') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom & Ireland Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018 and of its results for the year then ended; and
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

**Conclusions relating to going concern**

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

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

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

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**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 we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

**Responsibilities of Trustees**

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

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

**Auditor's responsibilities for the audit of the financial statements**

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

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

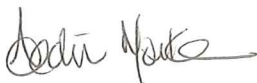
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**Independent Auditor's Report to the Members of The Genio Trust**

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**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: 26 June 2019**

THE GENIO TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

	Notes	2018 Restricted Funds €	2018 Unrestricted Funds €	2018 Designated Funds €	2018 Total €	2017 Restricted Funds €	2017 Unrestricted Funds €	2017 Designated Funds €	2017 Total €
<b>Income and endowments from:</b>									
Donations	3	-	32,170	-	32,170	-	49,645	-	49,645
Charitable activities	4	3,616,733	6,000	-	3,622,733	18,791,796	-	-	18,791,796
Investment and other income	5	3,145	264	-	3,409	3,803	-	-	3,803
<b>Total income and endowments</b>		<b>3,619,878</b>	<b>38,434</b>	<b>-</b>	<b>3,658,312</b>	<b>18,795,599</b>	<b>49,645</b>	<b>-</b>	<b>18,845,244</b>
<b>Expenditure on charitable activities:</b>									
Disability programme		(7,211,973)	(14,823)	-	(7,226,796)	(449,489)	(27,567)	-	(477,056)
Mental Health programme		(353,230)	(11,033)	-	(364,263)	(8,890,060)	(19,766)	-	(8,909,826)
Dementia programme		(36,416)	(455)	-	(36,871)	(335)	-	-	(335)
Homelessness programme		(4,332,202)	(4,704)	-	(4,336,906)	(25,000)	(2,312)	-	(27,312)
<b>Total expenditure</b>	7	<b>(11,933,821)</b>	<b>(31,015)</b>	<b>-</b>	<b>(11,964,836)</b>	<b>(9,364,884)</b>	<b>(49,645)</b>	<b>-</b>	<b>(9,414,529)</b>
<b>Net (Expenditure)/Income</b>		<b>(8,313,943)</b>	<b>7,419</b>	<b>-</b>	<b>(8,306,524)</b>	<b>9,430,715</b>	<b>-</b>	<b>-</b>	<b>9,430,715</b>
<b>Transfers between funds</b>		<b>-</b>	<b>(150,000)</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(8,313,943)</b>	<b>(142,581)</b>	<b>150,000</b>	<b>(8,306,524)</b>	<b>9,430,715</b>	<b>-</b>	<b>-</b>	<b>9,430,715</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward 1 January		18,714,212	393,662	-	19,107,874	9,283,497	393,662	-	9,677,159
<b>Total funds carried forward 31 December</b>		<b>10,400,269</b>	<b>251,081</b>	<b>150,000</b>	<b>10,801,350</b>	<b>18,714,212</b>	<b>393,662</b>	<b>-</b>	<b>19,107,874</b>

All income and expenditure is derived from continuing activities. The notes on pages 34 to 47 form part of these financial statements.



**THE GENIO TRUST**

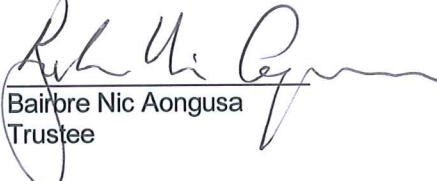
**BALANCE SHEET  
AS AT 31 DECEMBER 2018**

	Notes	2018 €	2017 €
<b>CURRENT ASSETS</b>			
Debtors	11	-	9,109
Cash at bank and in hand		<u>26,135,264</u>	<u>28,421,770</u>
		<b>26,135,264</b>	<b>28,430,879</b>
<b>CREDITORS:</b> (Amounts falling due within one year)	12	<b>(9,404,171)</b>	<b>(3,999,225)</b>
<b>NET CURRENT ASSETS</b>		<b>16,731,093</b>	<b>24,431,654</b>
<b>CREDITORS:</b> (Amounts falling due after more than one year)	13	<b>(5,929,743)</b>	<b>(5,323,780)</b>
<b>NET ASSETS</b>		<u><b>10,801,350</b></u>	<u><b>19,107,874</b></u>
<b>REPRESENTED BY</b>			
Restricted funds	15	<b>10,400,269</b>	18,714,212
Unrestricted funds	16	<b>401,081</b>	393,662
Designated funds	16	<u><b>150,000</b></u>	<u>-</u>
		<u><b>10,801,350</b></u>	<u><b>19,107,874</b></u>

The notes on pages 34 to 47 form part of these financial statements

The financial statements were approved by the Trustees on 26<sup>th</sup> of June 2019 and signed on their behalf by:

  
 Brian MacCraith  
 Trustee

  
 Bairbre Nic Aongusa  
 Trustee

THE GENIO TRUST

STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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	2018 €	2017 €
<b>Cashflow from operating activities</b>		
(Deficit)/surplus for the period	(8,306,524)	9,430,715
Interest received	(3,409)	(3,803)
Decrease/(increase) in debtors	9,109	(9,109)
Increase/(decrease) in creditors	6,010,909	6,621,888
<b>Net cash (outflow)/inflow from charitable activities</b>	<b>(2,289,915)</b>	<b>16,039,691</b>
<b>Cash flow from investing activities</b>		
Interest and similar income received	3,409	3,803
<b>Net cash flow from investing activities</b>	<b>3,409</b>	<b>3,803</b>
<b>Net (decrease)/increase in cash and cash equivalents in the financial period</b>	<b>(2,286,506)</b>	<b>16,043,494</b>
Cash and cash equivalents at the beginning of the financial period	28,421,770	12,378,276
<b>Cash and cash equivalents at the end of financial period</b>	<b>26,135,264</b>	<b>28,421,770</b>

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## 1. ACCOUNTING POLICIES

### *General Information*

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

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

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 reporting framework that has been applied in their preparation is the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and the Statement of Recommended Practice (Charities SORP (FRS102)) as published by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator which is recognised by the UK Financial Reporting Council (FRC) as the appropriate body to issue SORPs for the charity sector in the UK.

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)**

**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 & Designated Funds**

Unrestricted 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. These funds can be designated by the Trustees to utilise for a specific purpose in line with the objects of the Trust and may also be undesignated by the Trustees. These decisions are recorded at Trustee meetings.

**Taxation**

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

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

**1.2 Income**

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

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

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

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

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

All income derives from activities in the Republic of Ireland. The analysis of income is detailed in notes 3 and 4.

## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.3 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 accrual's 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.

##### **Research**

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

##### **Financial instruments**

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

##### 1.4 Cash and cash equivalents

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

##### 1.5 Trade and other debtors

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

##### 1.6 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.

## THE GENIO TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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

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

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

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

#### 3. DONATIONS AND LEGACIES

All income is derived from activities in the Republic of Ireland.

	2018 Restricted €	2018 Unrestricted €	2018 Total €	2017 Total €
Donations	-	32,170	32,170	49,645
	-	32,170	32,170	49,645

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

4. CHARITABLE ACTIVITIES

	Restricted 2018	Unrestricted 2018	Total 2018	Total 2017
	€	€	€	€
Health Service Executive Service Reform Fund	3,550,000	-	3,550,000	7,660,000
Health Service Executive Disability & Mental Health grants	41,442	-	41,442	53,846
Health Service Executive Dementia grants	673	-	673	27,950
Department of Housing, Planning and Local Government Service Reform Fund	-	-	-	2,000,000
Atlantic Philanthropies Service Reform Fund	-	-	-	9,050,000
Training Income	-	6,000	6,000	-
Health Research Board – NUIG Dementia	24,618	-	24,618	-
	<u>3,616,733</u>	<u>6,000</u>	<u>3,622,733</u>	<u>18,791,796</u>

These are 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, Atlantic Philanthropies and the Health Research Board across the programme areas of Disability, Mental Health, Homelessness and Dementia. The Service Reform Fund (SRF) is an agreement signed by the Health Services Executive, the Department of Health, Atlantic Philanthropies and the Genio Trust. All income received from the Health Services Executive is classified as restricted income.

5. INVESTMENT AND OTHER INCOME

	Restricted 2018	Unrestricted 2018	Total 2018	Total 2017
	€	€	€	€
Bank deposit interest received	3,145	264	3,409	3,803
	<u>3,145</u>	<u>264</u>	<u>3,409</u>	<u>3,803</u>

**THE GENIO TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

**6. EMPLOYEES**

There were no employees during the financial year apart from the Trustees who received no remuneration (2017: Nil). Genio Trust has a formal arrangement (a signed service level agreement) with Genio CLG, who supply administration support to allow the Trust to perform its work. The Trust pays core costs to Genio CLG for the use of these resources; these resources are utilised to negotiate funding agreements on behalf of the Trust; Grant management; Programme management; accounting, administration, compliance and other support as required to meet its objects. Genio CLG has resources with the necessary skills to conduct these tasks on behalf of the Trust.

**7. EXPENDITURE ON CHARITABLE ACTIVITIES**

Total resources expended for charitable activities are analysed between restricted and unrestricted as follows:

Grants awarded to organisations are listed in note 9. 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.

Restricted – 2018	Disabilities	Mental Health	Dementia	Homelessness	Total
	€	€	€	€	€
Grants awarded to organisations	6,710,557	-	-	4,165,008	10,875,565
Grants to related parties	472,212	351,828	14,513	150,000	988,553
Research	-	-	21,758	-	21,758
	<u>7,182,769</u>	<u>351,828</u>	<u>36,271</u>	<u>4,315,008</u>	<u>11,885,876</u>
Support Costs (Note 8)	29,204	1,402	145	17,194	47,945
	<u>7,211,973</u>	<u>353,230</u>	<u>36,416</u>	<u>4,332,202</u>	<u>11,933,821</u>



THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

Restricted – 2017	Disability €	Mental Health €	Dementia €	Homelessness €	Total €
Grants awarded to organisations	100,000	8,616,000	-	-	8,716,000
Grants to related parties	298,049	213,700	-	25,000	536,749
Research	1,500	57,000	-	-	58,500
	<u>399,549</u>	<u>8,886,700</u>	<u>-</u>	<u>25,000</u>	<u>9,311,249</u>
Support Costs (Note 8)	49,940	3,360	335	-	53,635
	<u>449,489</u>	<u>8,890,060</u>	<u>335</u>	<u>25,000</u>	<u>9,364,884</u>
Unrestricted - 2018	Disability €	Mental Health €	Dementia €	Homelessness €	Total €
Grants to related parties	14,808	11,033	455	4,704	31,000
	<u>14,808</u>	<u>11,033</u>	<u>455</u>	<u>4,704</u>	<u>31,000</u>
Support Costs (Note 8)	15	-	-	-	15
	<u>14,823</u>	<u>11,033</u>	<u>455</u>	<u>4,704</u>	<u>31,015</u>
Unrestricted - 2017	Disability €	Mental Health €	Dementia €	Homelessness €	Total €
Grants to related parties	27,567	19,766	-	2,312	49,645
	<u>27,567</u>	<u>19,766</u>	<u>-</u>	<u>2,312</u>	<u>49,645</u>
Support Costs (Note 8)	-	-	-	-	-
	<u>27,567</u>	<u>19,766</u>	<u>-</u>	<u>2,312</u>	<u>49,645</u>

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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8. EXPENDITURE ON SUPPORT COSTS

Analysis of Support Costs

Current year - 2018	Restricted Funds	Unrestricted Funds	Total Funds
	€	€	€
Rent & Service Charges	46,899	-	46,899
Bank Charges	93	15	108
Insurance	953	-	953
Advocacy	-	-	-
	<u>47,945</u>	<u>15</u>	<u>47,960</u>
Prior year – 2017	Restricted Funds	Unrestricted Funds	Total Funds
	€	€	€
Rent & Service Charges	47,446	-	47,446
Bank Charges	92	-	92
Insurance	897	-	897
Advocacy	5,200	-	5,200
	<u>53,635</u>	<u>-</u>	<u>53,635</u>

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

9. GRANTS AWARDED

Organisation	Programme Area	€
HSE Community Health Organisation 1	Social Reform Fund - Disability - Competitive	837,699
HSE Community Health Organisation 2	Social Reform Fund - Disability - Competitive	665,435
HSE Community Health Organisation 3	Social Reform Fund - Disability - Competitive	30,000
HSE Community Health Organisation 4	Social Reform Fund - Disability - Competitive	556,153
HSE Community Health Organisation 5	Social Reform Fund - Disability - Competitive	430,000
HSE Community Health Organisation 6	Social Reform Fund - Disability - Competitive	30,000
HSE Community Health Organisation 7	Social Reform Fund - Disability - Competitive	388,000
HSE Community Health Organisation 8	Social Reform Fund - Disability - Competitive	918,000
HSE Community Health Organisation 9	Social Reform Fund - Disability - Competitive	30,000
<b>Total SRF -Disability - Competitive</b>		<b>3,885,287</b>
St Patrick's Centre - Kilkenny	Social Reform Fund - Disability - Priority Sites	278,500
St Raphael's Centre - Youghal	Social Reform Fund - Disability - Priority Sites	623,600
Cluain Fhionnain, Kerry	Social Reform Fund - Disability - Priority Sites	146,000
Cregg house , Sligo	Social Reform Fund - Disability - Priority Sites	492,750
Daughters of Charity - Head Office, Dublin	Social Reform Fund - Disability - Priority Sites	193,500
St John of God - St Mary's Drumcar	Social Reform Fund - Disability - Priority Sites	493,500
St John of God - St Raphael's - Celbridge	Social Reform Fund - Disability - Priority Sites	443,500
Brothers of Charity Services Irl. - Galway Region	Social Reform Fund - Disability - Priority Sites	222,500
<b>Total SRF - Disability - Priority</b>		<b>2,893,850</b>
Cork City Council	Social Reform Fund - Homelessness - Housing First	600,000
Galway City & County Council	Social Reform Fund - Homelessness - Housing First	365,000
Limerick City & County Council	Social Reform Fund - Homelessness - Housing First	540,000
HSE Cork/Kerry CHO Social Inclusion	Social Reform Fund - Homelessness - Housing First	500,000
HSE Galway CHO Social Inclusion	Social Reform Fund - Homelessness - Housing First	553,600
HSE Limerick CHO Social Inclusion	Social Reform Fund - Homelessness - Housing First	420,000
HSE Waterford & the South East Region CHO Social Inclusion	Social Reform Fund - Homelessness - Housing First	200,000
Waterford City & County Council	Social Reform Fund - Homelessness - Housing First	250,000
HSE Acute Hospital Directorate	Social Reform Fund - Homelessness - Housing First	736,408
<b>Total SRF - Homelessness - Housing First</b>		<b>4,165,008</b>
<b>Inclusive Living Network</b>	Disability Advocacy	10,000
<b>Total of Grants awarded to Organisations in 2018</b>		<b>10,954,145</b>

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

10. TRANSACTIONS WITH TRUSTEES

There were no related party transactions with the Trustees during the financial year. Trustees do not receive remuneration in respect of their services to the Trust. However, expenses are reimbursed where claimed. Trustee expenses of €1,307 were paid by Genio CLG during 2018 on behalf of the Trust to cover for attendance at Trustee and Finance Audit and Risk Committee meetings.

11. DEBTORS

	2018 €	2017 €
Other debtors	-	-
Amount owed by related party (note 20)	-	9,109
	<u>-</u>	<u>9,109</u>

12. CREDITORS: (Amounts falling due within one year)

	2018 €	2017 €
Other creditors	-	1,900
Amount due to related party (note 20)	18,858	-
Grant commitment	9,385,313	3,997,325
	<u>9,404,171</u>	<u>3,999,225</u>

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

	2018 €	2017 €
Grant commitment	5,929,743	5,323,780
	<u>5,929,743</u>	<u>5,323,780</u>

14. GRANT COMMITMENT CREDITORS

	2018 €	2017 €
Opening balance	9,321,105	2,131,177
Grant funds issued	(4,861,257)	(1,426,072)
New grants approved and committed	10,875,565	8,616,000
Amendments to grants committed/paid out	(20,357)	-
	<u>15,315,056</u>	<u>9,321,105</u>

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

15. RESTRICTED TRUST FUNDS

	Brought Forward 2017 €	Income 2018 €	Expenditure 2018 €	Carried Forward 2018 €
Atlantic Philanthropies - Dementia Research	211,571	-	(21,758)	189,813
Department of Housing, Planning & Local Government- Homelessness - Service Reform Fund	1,975,000	335	(473,250)	1,502,085
Health Service Executive -grant funds not issued or returned to Trust	648,972	42,115	(14,513)	676,574
Health Research Board	-	24,618	(24,618)	-
Atlantic Philanthropies & Health Service Executive Service Reform Fund	15,878,669	3,552,810	(11,399,682)	8,031,797
<b>Fund Total Balances</b>	<b>18,714,212</b>	<b>3,619,878</b>	<b>(11,933,821)</b>	<b>10,400,269</b>
Fund Balances at 31 December 2017	9,283,497	18,795,599	(9,364,884)	18,714,212

Atlantic Philanthropies Dementia Research; These are grant funds received for the specific purpose to commission research in dementia. The movement of €21,758 was for payment of dementia grants leaving a closing balance on this reserve of €189,813. It is anticipated that this fund will be fully spent by December 2019.

Department of Housing Planning & Local Government (DHPLG) fund earned bank interest of €335. The €473,200 includes expenditure transferred to Genio CLG to cover support costs in carrying out this work in 2018 of €150,000 whilst €323,250 was the portion of this fund contributed to grants awarded during the year in the program area of homelessness. This leaves a closing balance of €1,502,085 at the end of 2018. It is planned that the majority of this fund is to be spent by end of 2020.

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. The €42,115 grant monies returned or not issued in the year to December 2018 consist of the following programme areas: Disability €26,956; Mental Health €14,486; Dementia €673. €14,513 was transferred to Genio CLG to utilise for the Dementia Learning Network as agreed with the HSE. It is envisaged that plans will be made regarding these funds and it has been agreed to return €37,745 to HSE older persons for funds relating to dementia grants during 2019. By the end of 2018 this balance is at €676,574.

The Health Research Board granted funds of €24,618 to Genio Trust in 2018 to spend in the area of dementia specific research and these funds were spent on action research costs in the area of dementia. This balance is at nil at 31 December 2018.

Atlantic Philanthropies and HSE SRF fund earned income of €3,552,810, this consists of €2,550,000 the final payment by the HSE due under the SRF grant agreement; €1,000,000 core costs from the HSE and €2,810 deposit interest on funds during the year.

**THE GENIO TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

**15. RESTRICTED TRUST FUNDS (CONTINUED)**

Expenditure of €11,624,262 is made up of: €10,776,895 in grant awards (Disability: €6,935,137; Homelessness €3,841,758); Grant to Genio CLG, related party, of €799,422 to cover programme management, capacity building supports and training, action research and evaluation, administration and compliance of the SRF. The balance of €7,807,217 will be committed during 2019.

The Trustees have approved up to €5.1 million of expenditure under the Service Reform Fund since the balance sheet date in the programme areas of; disability up to €0.8 million; mental health up to €4.3 million.

**16. UNRESTRICTED & DESIGNATED TRUST FUNDS**

	Brought Forward	Income	Expenditure	Transfer (to) / from Designated	Carried Forward
	2018	2018	2018	2018	2018
	€	€	€	€	€
Unrestricted Funds	393,662	38,434	(31,015)	(150,000)	251,081
Designated Funds	-	-	-	150,000	150,000
Fund Balances at 31 December	393,662	38,434	(31,015)	-	401,801

**17. SUMMARY OF FUNDS**

	Restricted Funds	Unrestricted Funds	Total	Total
	2018	2018	2018	2017
	€	€	€	€
Fund balances at 1 January 2018	18,714,212	393,662	19,107,874	9,677,159
Net income/(expenditure)	(8,313,943)	7,419	(8,306,524)	9,430,715
<b>Fund Balances at 31 December 2018</b>	<b>10,400,269</b>	<b>401,081</b>	<b>10,801,350</b>	19,107,874
Fund Balances at 31 December 2017	18,714,212	393,662	19,107,874	9,677,159

**Analysis of net assets between funds:**

	Restricted Funds	Unrestricted Funds	Total Funds
	2018	2018	2018
	€	€	€
Current Assets	25,743,292	401,081	26,144,373
Liabilities	(15,343,023)	-	(15,343,023)
<b>Total Funds at 31 December 2018</b>	<b>10,400,269</b>	<b>401,081</b>	<b>10,801,350</b>

THE GENIO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

17. SUMMARY OF FUNDS (CONTINUED)

PRIOR YEAR 2017

Analysis of net assets between funds:

	Restricted Funds 2017 €	Unrestricted Funds 2017 €	Total Funds 2017 €
Current Assets	28,037,217	393,662	28,430,879
Liabilities	(9,323,005)	-	(9,323,005)
Total Funds at 31 December 2017	<u>18,714,212</u>	<u>393,662</u>	<u>19,107,874</u>

18. FINANCIAL COMMITMENTS

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

	2018 €	2017 €
Within one year	39,660	39,660
Within two to five years	19,830	79,080
	<u>59,490</u>	<u>118,740</u>

Operating lease payments represent rentals payable by the Trust for its office property based at Westland Square, Pearse Street, Dublin. The office property lease is for ten years with a break clause at four and a half years, which is at June 2020.

19. FINANCIAL INSTRUMENTS

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

	2018 €	2017 €
<b>Financial assets</b>		
Measured at undiscounted amount receivable		
• Amount owed by related party (note 20)	-	9,109
	<u>-</u>	<u>9,109</u>
	2018 €	2017 €
<b>Financial liabilities</b>		
Measured at undiscounted amount payable		
• Other creditors (note 12)	-	1,900
• Amount due to related party (note 20)	18,858	-
	<u>18,858</u>	<u>1,900</u>

**20. RELATED PARTY TRANSACTIONS**

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

- Genio CLG transferred funds totalling €nil (2017: €23,082) of cash to The Genio Trust.
- The Genio Trust transferred funds totalling €1,019,553 (2017: €586,394) to Genio CLG. These transfers consist of core cost grants from the HSE, the Department of Housing, Planning & Local Government and Atlantic Philanthropies and donations to defray the administration costs of Genio CLG.
- The Genio Trust owed €18,858 at 31 December 2018 (2017: €nil) to Genio CLG.
- A director of Genio CLG has made a donation of €3,720 (2017: €15,707) to the Trust with no conditions attached.

**21. POST BALANCE SHEET EVENTS**

Since the balance sheet date funds of up to €5.1 million have been approved for expenditure by the Trustees under the Service Reform Fund. In the programme areas of; disability up to €0.8 million; mental health up to €4.3 million.

The Trustees have signed off on designating up to €150,000 of unrestricted reserves as the contribution of Genio Trust, as part of a consortium to apply for EU funding under the Horizon 2020 Framework Programme; "A European Social Catalyst Fund to scale up high performing social innovations in the provision of social services" in quarter one 2019.. The availability of these funds is required to complete the application and will only be utilised where the application is successful in this competition; the result of which will be announced in August 2019. The commencement of this programme, if the Trust is successful will be early 2020. However, it is anticipated that the consortium may be expanded to include additional European foundations which would reduce the amount of funds required from the unrestricted reserve of the Trust.

The Trust has received confirmation of an €80,000 award from an International Foundation, to design an evaluation system for scaling up social innovations under the European Social Catalyst Fund. These funds are restricted to this purpose and dependent on Genio Trust's successful application under the EU's Horizon 2020 Framework Programme.

**22. APPROVAL OF FINANCIAL STATEMENTS**

The Trustees approved the financial statements on 26<sup>th</sup> of June 2019.