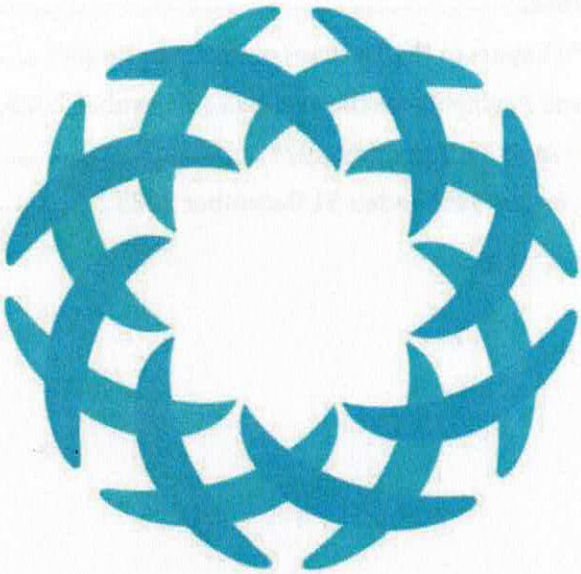


The Geno Project

Scottish Charity No – SC045720

Report and Financial Statements

For the year ended 31 December 2025

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Trustees' Annual Report

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 December 2025.

Reference and Administrative Information

Charity name

The Geno Project

Other names the charity is known by

Geno

Charity number

SC045720

Charity's principal address

18 Rose Crescent, G77 6GQ Glasgow

Current Trustees

Paul Macdonald	Chair
Seonaid Macdonald	Secretary
Iona Macdonald	Treasurer
Murray Mathieson	
Leonard O'Brien	

Trustees' Annual Report (continued)

Structure, Governance and Management

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 17/06/2015.

Appointment of trustees

The trustees were elected on the day the charity was registered. Trustees are elected at the annual general meeting which is held in September. There must be a minimum of three trustees and a maximum of 15. A person will not be eligible for election or appointment to the board unless he/she is an individual member of the organisation, or a Nominee acting for a Corporate Member.

Objectives and Activities

Charitable purposes

The organisation's purposes are:

1. the prevention or relief of poverty,
2. the advancement of education, and
3. the advancement of health.

The Geno Project (Geno) aims to provide educational support to students from the Homa Bay District in Kenya. The charity's main focus is on providing scholarships to students to attend secondary school, state university and college.

Activities

The charity provides scholarships to students from the Homa Bay District to attend secondary school, state university and college.

The primary activity for the Geno Project is to offer scholarships to initially the top two girls and top two boys from Osika primary school to attend secondary school. The scholarships for the top two girls and top two boys are awarded based on merit and any further scholarships are awarded based on the discretion of the Trustees. The aim is to offer a minimum of 12 new scholarships each year.

A second key activity of the Geno Project is to provide scholarships to candidates who have been accepted to state university. Being accepted to state university is a great accomplishment in Kenya. The university fees are paid by the government and the standard of education is high; the scholarships therefore relate to living expenses. In some cases a private university placement will also be considered on a case by case basis, however the scholarship amount remains the same and the shortfall has to be covered by the students and their families. We estimate that every year 10-12 new scholars will be admitted to university.

Trustees' Annual Report (continued)

Objectives and Activities (continued)

Furthermore GBP 665 was also allocated to the installation of windows in the new classroom at Osika Primary School and GBP 1,426 was allocated to reinstating the electricity at the Primary School.

Scholarships are paid from a Kenyan based charity called Geno Osika Education Development Trust CBO (Geno Osika) which is funded from grants from the Geno Project.

Achievement and Performance

In 2025 a total of 55 scholarships were awarded. All relate to further education at university or college. The senior secondary school scholarships were awarded early, towards the end of 2024, thus in 2025 no senior secondary scholarships were awarded. As scholarships to secondary school were paid for two years in 2024, scholarships in 2025 have decreased significantly compared to the previous year. We expect this to be a one off and next year's scholarships to increase significantly.

Rebecca Ariko and Eunice Atieno manage the awarding and payment of the scholarships in Kenya and the trustees volunteered their time and commitment. Rebecca Ariko retired towards the end of the year and Jacktone Ariko is taking over.

Rebecca, Jacktone and Eunice organise regular seminars for the students to guide them through their education and provide additional support where needed.

Financial review

Our main source of funding is donations from a select pool of donors. The total amount raised during the year to 31 December 2025 was £898. The cost of scholarships for the year amounts to £42,863, lower compared to previous years due to senior secondary school fees being paid twice in the prior year. The charity also incurred administration expenses of £1,021. £219 of this relates to foreign exchange losses. At the year-end, the charity had a bank balance of £27,710.

Reserves Policy

The trustees' policy is to retain 12 months' worth of budgeted running costs in order to meet commitments and cover any unexpected expenditure. The current 12-month budgeted expenditure is £58,556. To cover the shortfall a substantial donation was received in March of 2026 which will cover nearly 2 years' worth of expenditure.

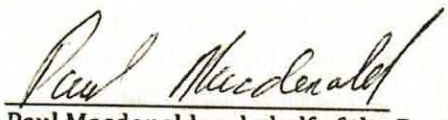
Plans for future period

In addition to the 55 students who were awarded scholarships in 2025, the charity has committed to support a further 16 students throughout their secondary school education in addition to the 64 students already on the program. The charity aims to continue their scholarship program for the foreseeable future accepting around 12 new students to the secondary school scholarship program every year.

Trustees' Annual Report (continued)

Objectives and Activities (continued)

The trustees aim to raise additional funding through continued appeals to the charity's select pool of donors.



Paul Macdonald on behalf of the Board of Trustees

Chairman and Trustee to the Geno Project

Approved 23rd September 2026

Independent Examiner's Report to the Trustees of the Geno Project

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 7 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charities trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the account presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations for the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives reasonable cause to believe that in any material respect the requirements:
    - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
    - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations;

    have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Neil P Reid 24/9/26.

Neil P Reid FCCA

Chartered Certified Accountant

Dains
44 Bank Street
Kilmarnock
Ayrshire
KA1 1HA

Dains is a trading name of William Duncan + Co Ltd

Statement of Receipts and Payments for the year to 31 December 2025

		Unrestricted Funds £	Restricted Funds £	Year to 31/12/2025 £	Year to 31/12/2024 £
Receipts					
Donations	[3]	223	675	898	69,409
Total receipts		223	675	898	69,409
Payments					
Payments relating directly to charitable activities	[4]	43,884	675	44,559	108,449
Provision/(Repayment) of Loan		27	-	27	-630
Total payments		43,911	675	44,586	107,819
Surplus / (Deficit) for the year		-43,688	-	-43,688	-38,410

Statement of Balances – As at 31 December 2025

	Unrestricted Funds £	Restricted Funds £	Total 31/12/2025 £	Total 31/12/2024 £
Cash and bank balances at start of year	71,399	-	71,399	109,809
Surplus/(deficit) shown on receipts and payments account	-43,688	-	-43,688	-38,410
Closing cash at bank and in hand	27,710	-	27,710	71,399
Bank and Cash Balances				
Bank deposit account	27,710	-	27,710	71,399
	27,710	-	27,710	71,399
Other assets - unrestricted fund				
Loan with Geno Osika Education Development Trust CBO			39	12

Paul Macdonald on behalf of the Board of Trustees

Chairman and Trustee to the Geno Project

Approved 23rd September 2026

Notes to the accounts – for the year ended 31 December 2025

1 Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2 Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the charity.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. One restricted donation of £675 was received during the financial year which was spent on windows for the new class room at Osika Primary School, and the small remainder going towards scholarships. All other donations were unrestricted and used at the discretion of the trustees.

3 Donations

	Unrestricted Funds	Restricted Funds	Total 31/12/2025	Total 31/12/2024
	£	£	£	£
Direct contributions	223	675	898	69,409
Gift Aid	-	-	-	-
	223	675	898	69,409

4 Payments relating directly to charitable activities

	Unrestricted Funds	Restricted Funds	Total 31/12/2025	Total 31/12/2024
	£	£	£	£
Grants awarded	42,863	675	43,538	105,248
Other charges	10	-	10	10
Independent Examiner fee	792	-	792	750
Exchange rate movement	219	-	219	2,441
Cost of Charitable Activities	43,884	675	44,559	108,449

5 Related Party Transactions

In 2016 the Geno Osika Education Development Trust CBO (Geno Osika), a Kenyan based charity, was set up to facilitate the scholarship payments to the numerous students. Geno Osika is an independent charity that works closely with the Geno Project. Geno Osika identifies potential students and collates the applications and supporting documentation. This is then reviewed by the trustees of the Geno Project. Once approved a deed of gift is made out to Geno Osika, which includes the total amount awarded as well as a list of students and the individual amounts awarded to each student. After payment of the scholarships, Geno Osika provides a copy of each cheque, which is then traced to the bank statement. During the year, the Geno Project also paid consultation and training fees of £8,111 in respect of specific staff members of Geno Osika to support them in carrying out their work. The fee was higher than would normally be expected due to a period of staff transition during the year. The Geno Project ensures Geno Osika has sufficient funds in their bank account to cover any bank charges or emergency scholarships which explains the loan balance between the Geno Project and Geno Osika at the year-end. The Geno Project is the sole donor to Geno Osika. During the year total grants of £42,863 was paid to Geno Osika.

There has been no trustees' remuneration and no trustee expenses for the year to 31 December 2025.