

COMMUNITY FINANCE IRELAND

ANNUAL REPORT 2022

*yes, it's business.
and yes, it's personal.*

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WELCOME
FROM CHAIR &
GROUP CHIEF EXECUTIVE



ULSTER
CLIENT STORIES



LEINSTER
CLIENT STORIES



MUNSTER
CLIENT STORIES



CONNACHT
CLIENT STORIES



SECTOR SPOTLIGHT



NI SMALL BUSINESS LOAN FUND II



ACCOUNTS 2022



Dreamers welcome

Welcome to the Ulster Community Investment Trust t/a Community Finance Ireland annual report and accounts.

A Welcome Statement.



Hello and welcome to Community Finance Ireland's Annual Report for 2022. This year we continued to collaborate with a number of key strategic partners including the Department for Communities, Social Enterprise Northern Ireland and Chief Executives of the Third Sector (CO3), Enterprise NI and Invest NI in Northern Ireland and Social Finance Foundation, the Credit Union Movement, Rethink Ireland and Dublin City University in the Republic.

In 2022 we worked with communities of all shapes and sizes across the island including Compass Advocacy Network, North West Mountain Rescue, Tourloughmore Hurling Club and Betania Church. Read on to hear their stories.

"We strive to create lasting social impact in every community on the island. It's the driving force behind everything that we do. This is evident in our work in 2022, a year which saw Community Finance Ireland make 135 loans available to communities of all shapes and sizes across the island of Ireland to the value of €8.5m."

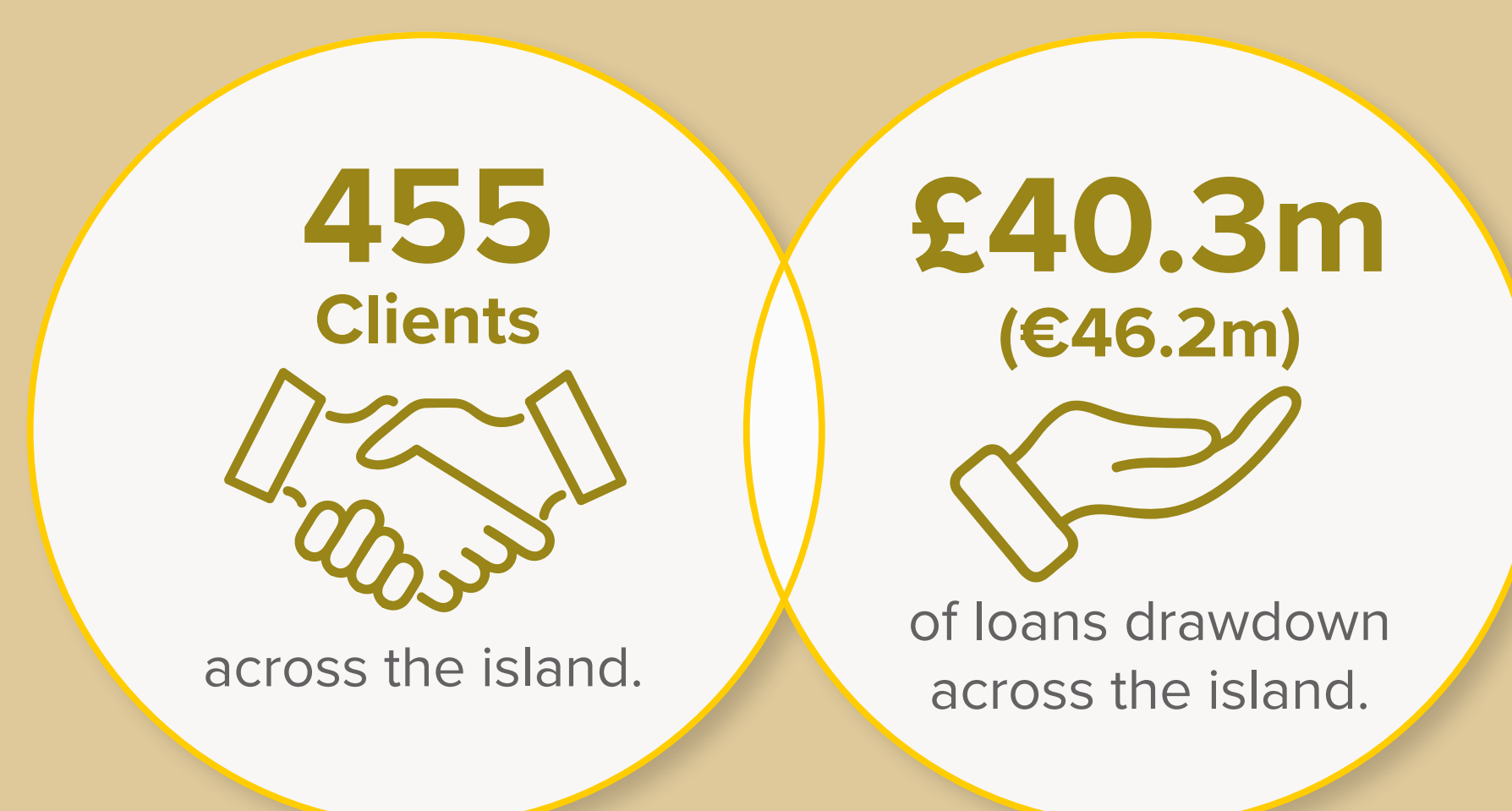
Dónal Traynor,
Group Chief Executive, Community Finance Ireland

By UCIT Group Chairman, **Damian McAteer**
and Community Finance Ireland Group Chief Executive, **Dónal Traynor**.



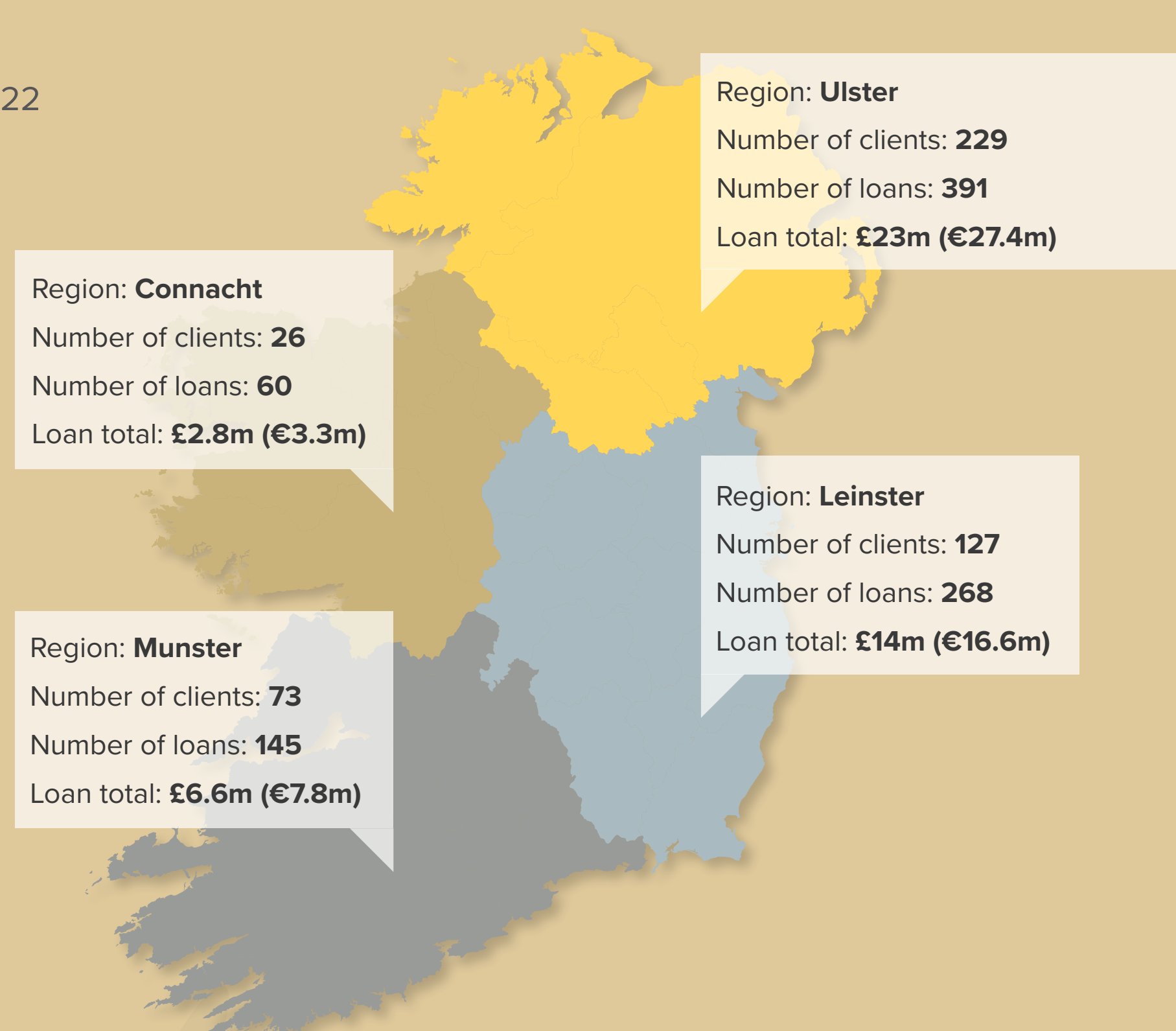
Our client reach

(2016 – 2022)



Core loan figures

Figures are based on 2016-2022



Ulster

Client Stories



North West Mountain Rescue

📍 Co. Derry

Investing in Rescue Vehicles Puts North West Mountain Rescue Team On the Right Track

The North West Mountain Rescue team gained charitable status in 2014 and provide a year-round, 24 hour call-out service at the request of the Police Service of Northern Ireland (PSNI). The service works to minimise response times across their three regions in Enniskillen, Magherafelt and Ballymena covering the West, Central and Eastern sections respectively.

All rescues are carried out by their volunteers, who are expected to respond in all weather conditions, requiring enormous commitment from team members. In 2022, the team worked with Community Finance Ireland to purchase two new rescue vehicles, vital for ensuring their important work continues.

“Through this funding the team has been able to purchase a Ford Transit and Toyota Hilux. These vehicles are highly customised to perform their chosen roles, namely: patient extraction and command and control. We are delighted with the support from the team at Community Finance Ireland who recognised the value of our work and supported our application.”

Andrew Kelly, Treasurer North West Mountain Rescue



Compass Advocacy Network (CAN)

📍 Ballymoney, Co. Antrim

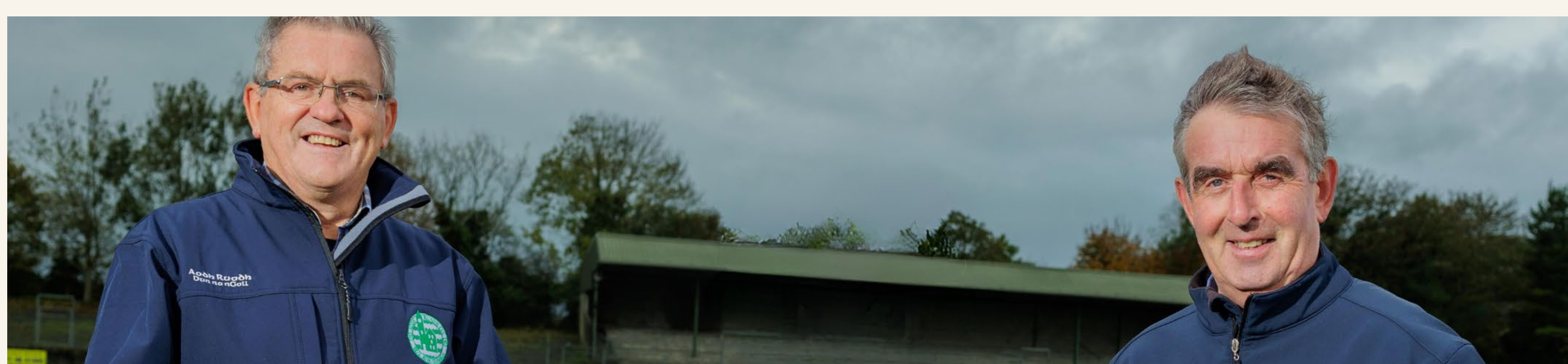
Compass Advocacy Network’s CAN-Do Ambitions Realised with Support from Community Finance Ireland

The Compass Advocacy Network (CAN) was established in 1997 to provide education, learning and employment opportunities for vulnerable adults. CAN's bases provide social and leisure opportunities for over 50 people with learning disabilities per day, five days a week in Ballymoney, Ballymena and Coleraine.

In 2022 with Community Finance Ireland’s support, CAN purchased and developed a social farm in Ballymoney, Co. Antrim, extending their services and providing additional training and leisure opportunities for their service users.

“As a user-led organisation, the people we support are at the heart of our decision making. As well as social and leisure opportunities, our social enterprises which include recycling, upcycling and retail, give our users real work-based training towards employment. The social finance support and advice from the team at Community Finance Ireland that allowed us to purchase and carry out improvement works at Lislagan Farm, has been invaluable. Peter and the team really understand and encourage our plans for growth and development. We couldn’t have made our plans for the farm a reality without them.”

Janet Schofield, CEO Compass Advocacy Network



Aodh Ruadh GAA

📍 Ballyshannon, Co. Donegal

Aodh Ruadh GAA Club Winning with Funding from Community Finance Ireland

Originally founded in Ballyshannon in 1909, Aodh Ruadh GAA is one of the foremost GAA Clubs in Co. Donegal, with around 400 members. The club consists of a main pitch, Father Tierney Park, which holds county ground status and hosts at least one National Football League fixture each year. A secondary pitch Pairc Aodh Ruadh (Mundy’s field) on an adjoining site consists of two sand-based playing fields and training facilities including a fitness trail and a hurling wall.

Aodh Ruadh GAA has enjoyed significant success at county, provincial and national level and offers both football and hurling to members. In 2022, the club upgraded its facilities with assistance from Community Finance Ireland, helping it maintain its county ground status and attract new members.

“There was an awareness of Community Finance Ireland in the club, and we felt it was more convenient to go to Community Finance Ireland instead of traditional sources of finance. A great credit to the Community Finance Ireland team for making the process a positive experience all the way. The loan from Community Finance Ireland has been utilised to assist with our recent redevelopment costs, helping us to maintain county ground status and improve facilities for our members.”

Patsy Kilgannon, Committee Member Aodh Ruadh GAA



Leinster

Client Stories



Betania Church

Tyrrelstown, Co. Dublin

Romanian Church is Leading the Way

Originating in Tyrrelstown, Co. Dublin, Betania Romanian Church is an example of Ireland's global hallmark, welcoming all Christians and demonstrating inclusivity, diversity and kindness.

The church has branched out beyond their Tyrrelstown locality with the establishment of projects like *Feed Dublin* - which involves 20 younger members of the church bringing food parcels for homeless people into the city centre on Sundays.

In 2022 with help from Community Finance Ireland, Betania Church have been able to build a bespoke house of worship that caters to their diverse range of activities and ever expanding congregation and is fast making a name for itself both within Dublin and beyond.

"While the majority of the donations came from our members, it was the support received from Community Finance Ireland that allowed us to complete this magnificent project. Their positive answer was God's open door for our prayers at that specific time and we are eternally grateful for this."

Valerian Jurjea, Senior Pastor and CEO Betania Church



Crosspatrick Hall Community Group

Crosspatrick, Co. Kilkenny

Helping Locals Stay Connected in Rural Kilkenny

Crosspatrick is a small, quaint, rural village in North West county Kilkenny. Its Community Hall dates back to 1810 and has seen various transformations during its history. Most notably and most recently in 2022, with Community Finance Ireland's help, the group completed an extension to their existing community hall facility.

The new facility enables the local people to stay connected with each other and to undertake a variety of activities including indoor race bikes, bingo club and table tennis.

"Our experience with Community Finance Ireland was really fantastic. Barry helped us with advice on our Leader grant application and then showed us how a bridging loan could aid us getting the project build started. The support has been the reason we are as successful as we are today. Every night there is something on in the hall. You can hear the laughs of the community and it does your heart good."

Jim O'Grady, Volunteer Cross Patrick Community Group



Munster

Client Stories



Newcastle West Tennis Club

Newcastle West, Co. Limerick

Newcastle West Tennis Club Ready to Serve New Members

Newcastle West Tennis Club, which was founded in 1927, had been closed for seven years when a group of volunteers were inspired to reopen the club during the first 2020 lockdown. The club has grown its membership base to 370 members, with a diverse age range from six to 70.

In 2022 with Community Finance Ireland's help, the club installed new resurfaced courts to ensure all-weather access and state of the art facilities for players of all ages and experiences.

"It was a no brainer. What struck me most was the level of trust and personal care from Nora and the Community Finance Ireland team. I've been involved in local clubs my whole life and I'd definitely be recommending Community Finance Ireland to other clubs and community groups in Limerick."

Cllr Tom Ruddle, Chairman Newcastle West Tennis Club



Boher Community Development Group

Boher, Co. Tipperary

Community Changemakers Creating Space for Everyone in Boher

Boher Community Development Group in county Tipperary have a strong history of serving the needs of the local people and is a shining example of what a community can achieve when they come together.

In 2022 Community Finance Ireland helped the Group with the creation of a sensory garden and recreational amenity at the heart of the small townland of Boher.

"As a small group, everything we achieve is done through the commitment of our volunteers and the support of our local community – so many people played a part in fundraising and in donating their time to create this. To have the social finance support from Community Finance Ireland to get us over the line was fantastic – Nora and the team understand the challenges which community organisations face and their services are tailored to support volunteer-led groups like ours. We couldn't have made this a reality without them."

Nichola Welford, Chairperson Boher Community Development Group





Connacht

Client Stories



An Mheitheal Rothar

Galway, Co. Galway

Cycling Made Easier in Galway

Founded in 2012, An Mheitheal Rothar (AMR) provides access to cycling and cycling mechanic skills training to people in Galway, regardless of their ability to pay. In 2018, the social enterprise introduced their award winning 'Recycle Your Cycle' initiative, which repairs and upcycles second-hand bikes.

AMR is rolling out an expanded service at their community workshop at NUI Galway and at their retail outlet in Galway Shopping Centre, thanks to funding from Community Finance Ireland.



"Our loan from Community Finance Ireland is enabling us to invest in new bike stock for our bike shop. customers can avail of the Bike to Work scheme for these new bikes. The funds we generate support our work, such as providing free second-hand bikes for students studying under the University of Sanctuary programme as well as repairs, training and upcycled bikes for sale. All this helps to grow the numbers of people cycling for health, transport and sustainability."

Cathy Coote, Fundraising and Communications Officer
An Mheitheal Rothar



Turloughmore Hurling Club

Turloughmore, Co. Galway

A Hurling Club with Successes Both On and Off the Pitch

The parish of Lackagh has a rich history of Gaelic Games, boasting that the sport of hurling was played in the community even before the official establishment of the GAA in 1884. Formally founded in 1886, the Turloughmore Hurling Club has won the Galway Hurling County Championship eight times and even won the Provincial Connacht title in 1985.

In order to achieve success on the field, a group of community volunteers have tirelessly worked together to ensure that the facilities available to the players are of the highest quality. With that in mind the club worked with Community Finance Ireland in 2022 to purchase an additional 11.5 acres of adjoining land to ensure continued development of their facilities and to guarantee future accomplishments.

"We were thrilled with the experience we had with Community Finance Ireland. The team were always on hand to answer any of our questions all through the application process. Without the dedication of the Community Finance Ireland, we would not have been able to see our project come to fruition. This has cemented the facilities to train our current teams, but also for players for generations to come."

Paul Dullaghan, Public Relations Officer Turloughmore Hurling Club



Sector Spotlight

2016-2022



Social Finance was the solution for two sporting change-makers on the island of Ireland. Finn Valley Athletics Club in Donegal and CLG Tuar Mhic Eadaigh in Mayo have used the funds from Community Finance Ireland to develop their facilities which has in turn lead to success both on and off the pitch and the track.

ARTS AND HERITAGE



The Arts are the beating heart of any community, we are all appreciative of the importance of our history and traditions and the creation of art is a stimulus and cornerstone to a thriving society.



CHILDCARE



The health and wellbeing of children is vital to our communities. We were all once children ourselves. Supporting development and opportunity, for those who are possible future leaders, is always a good days' work.



COMMUNITY SERVICES



As one of the largest active volunteering citizens in the world, community and a sense of belonging is part of the DNA of the island of Ireland.



EDUCATION AND TRAINING



In an increasingly competitive world, our personal development and education is a lifelong task – not just for when we are at a certain age. Everyone benefits from learning – whatever their abilities.



ENTERPRISE AND WORKSPACE



Our world evolves. Our work practices evolve and the growth of social enterprises as a means to not only do good but create sustainable jobs is fast becoming the norm.



ENVIRONMENT



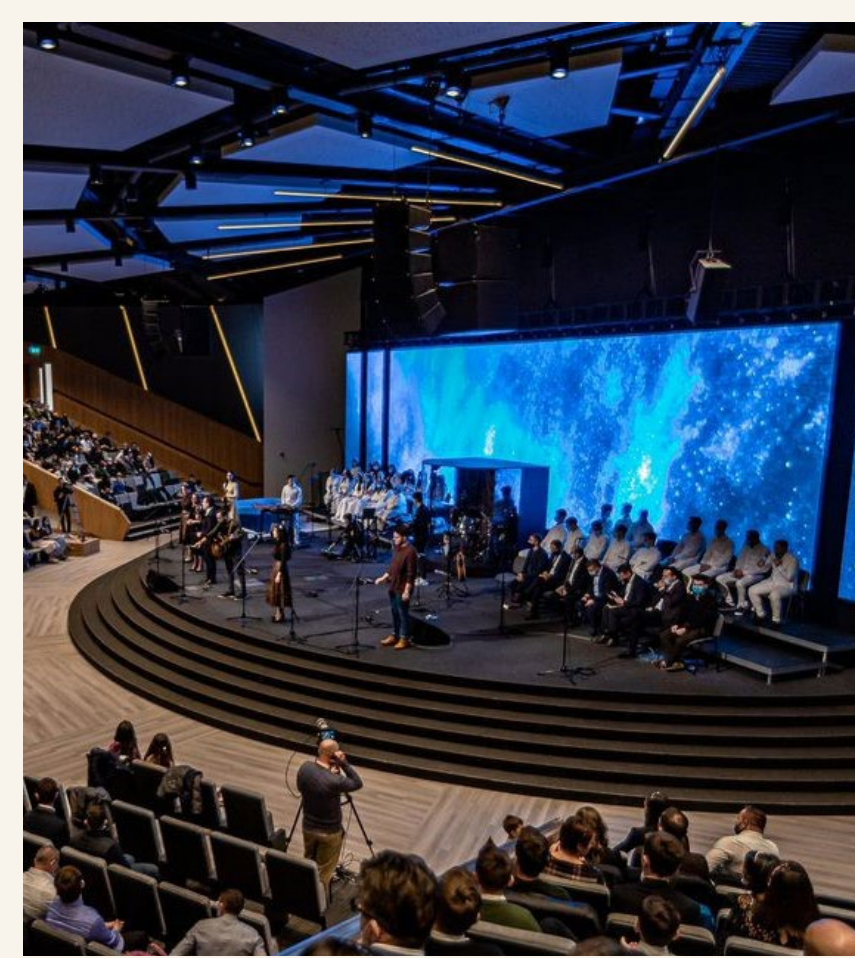
What imprint we leave for the next generation is a bigger question for everyone. The benefits of a healthy place and healthy space is well documented. Leaving the right footprint is the job of all of us.



FAITH AND CHURCH



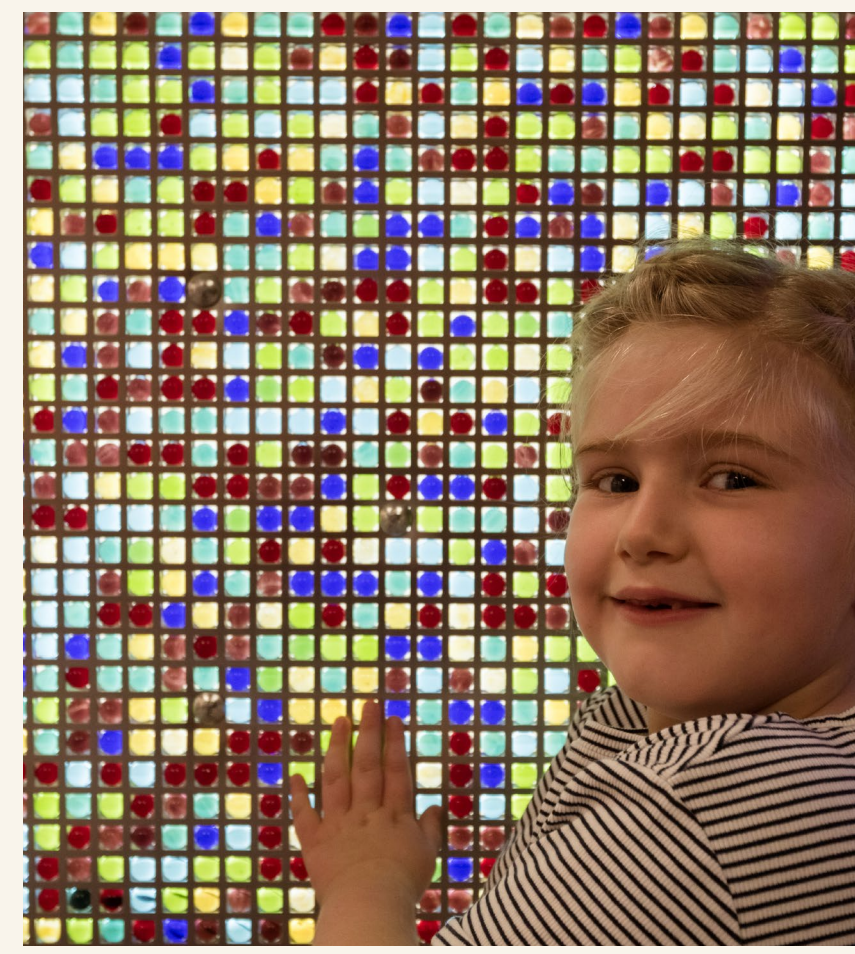
Increasingly the need for comfort and togetherness is all around us. Our work with a diverse range of faiths is one of the most rewarding themes we have seen over the past few years.



HEALTH AND WELLBEING



Our team have worked with volunteers and leaders across the island who are witnessing an increase in the need for their services as our citizens struggle to find help with mental health and addiction issues.



HOUSING



Everyone needs a place to call home and yet it is becoming increasingly difficult for those with low incomes to find a roof. Our team support the ethos of affordable and comfortable housing for everyone.



SPORT



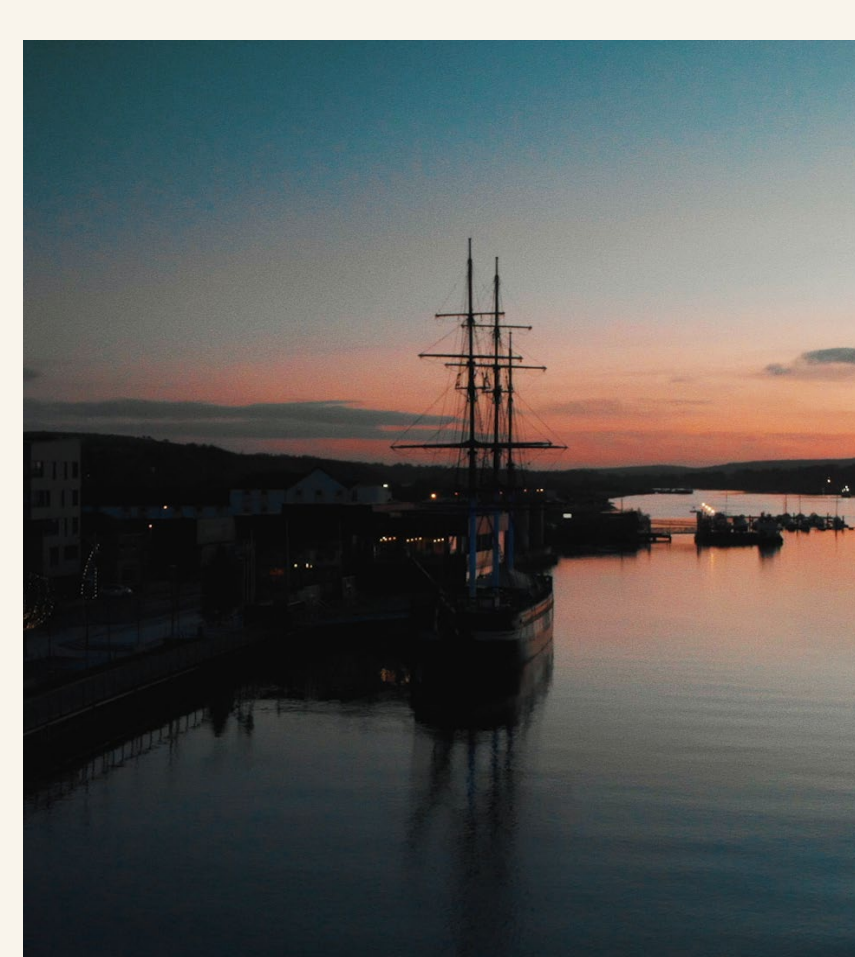
The love of the game is in many of us – whether as a player, coach or a fan. The benefits of sport to our mental health is well proven. Our team continue to work with those who keep passing the baton on, generation to generation.



TOURISM



The island of Ireland has a lot to offer visitors from both home and far away. Tourism is the heartbeat of the economy, creating jobs, generating income and bringing us together in ways that bring real joy.



NI Small Business Loan Fund II (NISBLF II)

The Northern Ireland Small Business Loan Fund is administered by our fund management company, Ulster Community Finance Ltd, on behalf of Invest Northern Ireland.

Set up to provide access to finance for small businesses, sole traders and partnerships who are keen to develop their business but may find it difficult to access funding through traditional sources.

Our team at Ulster Community Finance Ltd, were initially awarded the fund management contract for NISBLF I and are currently contracted to fund manage NISBLF II.

With the loan support level now increased to £100,000 NISBLF II has the potential to lend over £9 million to local small and medium enterprises.

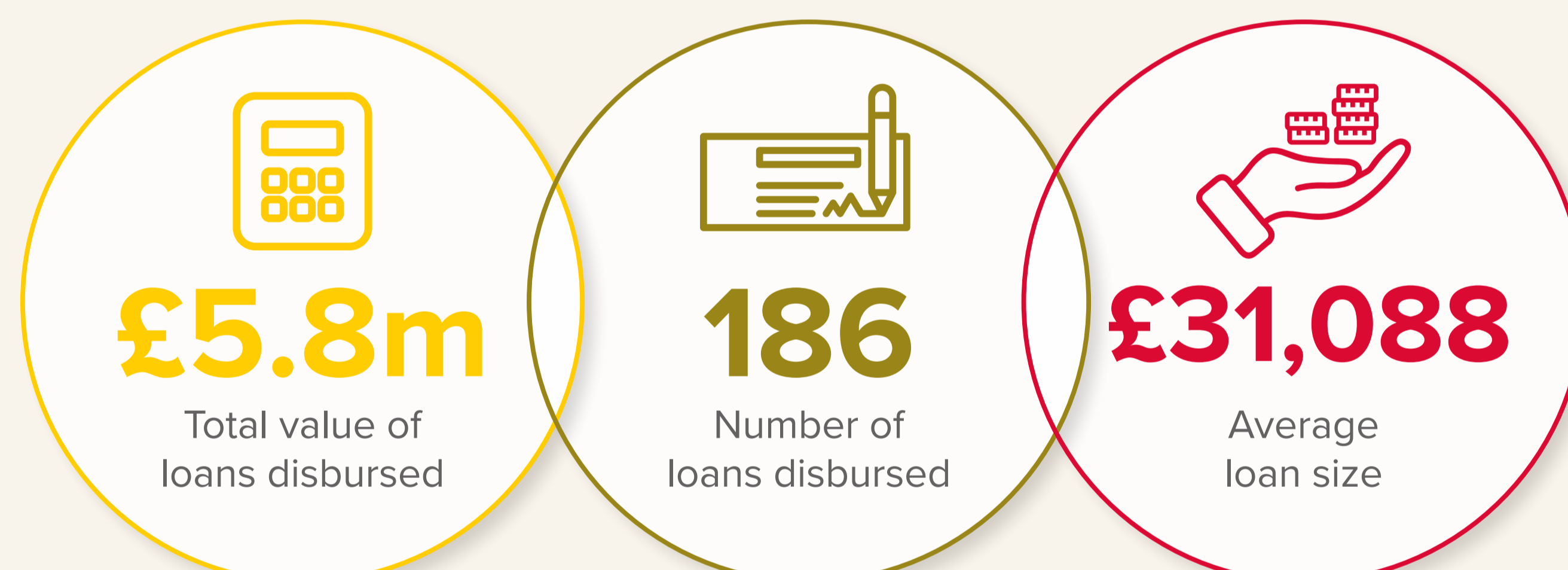
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NI Small Business Loan Fund II

(Revolving £5.5m loan fund managed by Ulster Community Finance Ltd on behalf of Invest Northern Ireland commenced July 2018)

Figures to 31 December 2022:



Martin Hurls

[Randalstown, Co. Antrim](#)

County Antrim Business Hurls Towards Success with Northern Ireland Small Business Loan Fund

Randalstown-based solopreneur, Emmet Martin, established Martin Hurls in 2017 after identifying a market for high-quality hand-crafted Gaelic Games hurls.

As a child he worked alongside his father repairing broken hurleys and then began using ash trees from the family farm to make them. As well as selling directly to GAA club members in Ireland he has exported hurls to destinations including Belgium, Italy, USA and Australia. He has recently diversified into manufacturing hand crafted medal and keepsake boxes.

In 2022 Martin Hurls has secured £10,000 working capital from the NI Small Business Loan Fund allowing him to keep up with demand for products and to purchase stock.

“From the outset, maintaining product quality has been a top priority for me. With demand for high quality, customisable hurls remaining high, the NISBLF funding has allowed me to meet this demand and explore new business development opportunities. The NISBLF team recognised my growth ambitions for Martin Hurls and have been extremely supportive in terms of advice and insights.”

Emmet Martin, Martin Hurls, Co. Antrim





UCIT Group – Consolidated Statement of Financial Activities for year ended 31 December 2022

	2022	2021
	£'000	£'000
Incoming resources	2,069	2,087
Charitable activities	(1,608)	(1,500)
Net operating income	461	587
Bad debts / recovered (provided)	9	110
Foreign exchange movement	121	(106)
Net movement in funds	591	591

UCIT Group – Consolidated Balance Sheet as at 31 December 2022

	2022	2021
	£'000	£'000
Fixed assets		
Tangible assets	857	902
Investments	53	74
	910	976
Current assets		
Debtors: amounts falling due after more than one year	21,055	19,845
Debtors: amounts falling due within one year	4,440	4,473
Cash at bank and in hand	7,358	5,660
Creditors: amounts falling due within one year	(3,534)	(2,687)
Net current assets	29,319	27,291
Total assets less current liabilities	30,229	28,267
Creditors: amounts falling due after more than one year	(11,423)	(10,052)
Net assets	18,806	18,215
Funds of the Charity		
Share capital	27	27
Unrestricted income funds	18,779	18,188
Total charity funds	18,806	18,215