

COMMUNITY FINANCE IRELAND

# IMPACT REPORT 2019

*choose change*

LEARN MORE



**WELCOME**  
FROM CHAIR & CHIEF EXECUTIVE



**ULSTER AND NORTHERN IRELAND**  
CLIENT STORIES



**LEINSTER**  
CLIENT STORIES



**MUNSTER**  
CLIENT STORIES



**CONNACHT**  
CLIENT STORIES



**SECTOR SPOTLIGHT**



**NI SMALL BUSINESS LOAN FUND**



**ACCOUNTS 2019**

# Welcome

UCIT trading as Community Finance Ireland annual report and accounts.

## A Welcome Statement.

During 2019, our portfolio of clients continued to grow as the CVSE sector continued to thrive and innovate.

Our clients continue to demonstrate the best that exists in all of us, as is clear from the shortlisted client stories here.

UCIT group is a unique organisation. We support communities' right across the island of Ireland. We are simply amazed by the extent to which thousands of volunteers mobilise weekly in support of their communities, their neighbours, their clubs, charities and social enterprises, with such passion.

Our support for these change - makers allows us to work with like - minded organisations doing what is in the best interest of the Community, Voluntary, and Social Enterprise Sector. Our collaborators include Social Finance Foundation in the Republic of Ireland, Social Enterprise NI, C03, Belfast Charitable Society and Invest Northern Ireland. It also sees us continuing to support small businesses with the continued growth of our Building Better Future Funds and our commitment to education in our sizeable contribution to the acquisition of computer equipment, for NI schools who needed them most.

Our collaboration and commitment has seen £7.8m of loans to 113 clients supported in 2019. Each of these investments has delivered positive social impacts in many different forms whilst changing lives for the better. We want to ensure social impact is felt, not just dreamt and we continue to make that promise to the dreamers amongst us.

Like all forward looking organisations we too are planning improvements and changes. As we transition to re-brand ourselves Community Finance Ireland, we are signalling the next stage of our journey, our ongoing commitment to the whole island and our confidence in the value of social capital.

Our re-brand sees us invest in our first all island annual report, a new website and in a new identity **Choose Change**. We commence this new chapter with the knowledge that today we are the fastest growing dedicated social finance provider on the island of Ireland and the UK. We also are grateful that we have been accredited with a Business All Star Award in recognition of excellent customer service.

Choose change is indeed the mantra of the sector and the volunteers who keep it vibrant. We are delighted to be part of that change, whilst recognising there is always more to do.



by UCIT Group Chairman, Alan Moneyppenny  
and Community Finance Ireland Chief Executive, Harry McDaid.

*“Every plan for social or community change starts with a dream of how something could be better. It’s idealism and we welcome that. We share it. But it’s not enough. The reality of transformation is what counts. And that is what we are here for: to see our clients get beyond the dream and deliver real social impact.”*

Alan Moneyppenny, Chair



## Our client reach and finance over the past four years

(2016 – 2019 respectively)

**272**

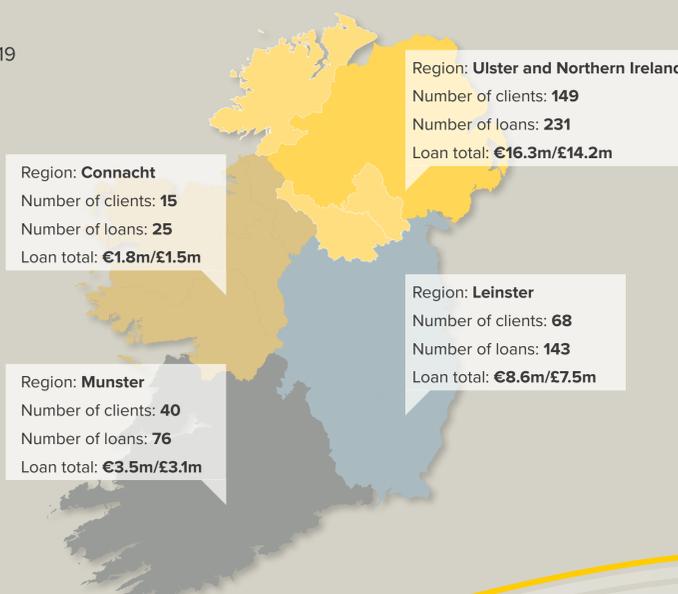
Between 2016 and 2019 we worked with **272 clients** across the island.

**£26m**

**£26 million** in loans has been approved across the island.

## Core loan figures

Figures are based on 2016-2019



# Ulster and Northern Ireland

## CLIENT STORIES



### Ballynahinch Rugby Football Club

📍 Ballynahinch, Co. Down

**A club for all ages, a club for all people.**

Founded in 1954, Ballynahinch RFC has risen to become regarded as one of the leading clubs in Northern Ireland boasting a membership of over 500 individuals drawn from all over County Down, Belfast and the Mourne region. The club enjoys an excellent relationship with the local, largely rural, community with a clubhouse which is regularly used by outside groups to hold various functions.

We were delighted to support this progressive club with a flexible, tailored loan to enable them to enhance their facilities and upgrade their grounds.

Ensuring their mission to be at the social and sporting heart of their local community remains.



*"Ballynahinch Rugby Club found Community Finance Ireland (formerly UCIT) to be a superb organisation to deal with when we approached them to help us with a funding shortfall during the construction of our community walking trail. They made an effort to understand our club and it's position within the local community and showed real empathy with our situation. The attention to detail was superb and the application was dealt with rapidly and efficiently. We would not hesitate to recommend them to other clubs and similar organisations. They have also shown themselves to be very responsible lenders with their help during the coronavirus outbreak."*

David George, Club Treasurer



### Access Employment Ltd.

📍 Lame, Co. Antrim

**Access Employment Ltd. (AEL) is a social enterprise which provides adults with learning disabilities/difficulties, aspergers, autism or other disadvantage, with training and employment opportunities.**

The organisation has developed a number of sustainable businesses in which to provide these people with the skills, experience and confidence to find employment within the open labour market.

We were delighted to support AEL with the finance required to enable the ongoing growth of their ethical bottled water business, Clearer Water.

Clearer Water sources and bottles drinking water which is certified as among the best quality in the UK and Ireland. Each bottle has a unique 'Trace Code' which enables the consumer to find out more about 'the product' but also about 'the person' that bottled their actual bottle of water. The consumer is therefore able to find out about the individual they have helped to support into employment via their purchase decision.

Currently there are 10 young adults working in the bottling plant, 8 of whom have some form of disability or mental health problem.



*"Our bottled water became very popular, very quickly, and in terms of productivity we realised that by not investing in the business at this critical time, we would have been holding the business back. We approached Community Finance Ireland (formerly UCIT) for finance as we have always known them to be strong in terms of support for social enterprise but not only that, they know their own market very well."*

*Critical to the success of the plant has been our ability to invest in new equipment. This investment has taken us up from a production of 200 bottles of sparkling water an hour to 1,600 bottles an hour thereby enabling the business to grow and to meet increasing customer demand."*

David Hunter, Director & co-founder, Clearer Water



### The Courthouse Kesh

📍 Kesh, Co. Fermanagh

**The Old Courthouse in Kesh has been given a new lease of life.**

Constructed in 1908 and used as a Courthouse until the mid-1970's, 'The Old Courthouse' has been replaced with a new state of the art community centre which provides a base for the delivery of much needed services for this rural area.

With a focus on social inclusion the Centre provides a range of health and well-being services while also providing a drop in coffee shop, befriending service and social economy hub.

Given the importance of tourism to the local area, the centre will act as an information point and provides a genealogy service where people can trace family histories.

We were delighted to provide the organisation with a loan to assist with the rebuilding and refurbishment works.



*"With all statutory approvals in place and having secured significant funding, The Courthouse Kesh Limited sought help from Community Finance Ireland (formerly UCIT) to borrow the remainder of the capital cost. Without this loan the project could not have gone ahead and we are so grateful to the staff in Community Finance Ireland for all the help, advice and encouragement given during the loan drawdown period."*

Gerald Knox, The Courthouse Kesh Ltd.



### An Tobar Community Wellness Centre and Social Farm

📍 Silverbridge, Co. Armagh

**Sisters Develop Therapeutic Horticulture to Connect Communities.**

Finnegan's Nursery & Garden Centre is a family business based in Silverbridge, South Armagh. Today it is almost 20 years in operation.

The development of their garden centre business was an innovative step to help diversify the family farming business.

In 2018, Sisters Katherine Agnew and Margaret Finnegan formed a Community Interest Company that would lease their family site, for a monthly fee. The site delivers social and therapeutic horticulture to a wide range of users including local schools, nursing homes and health trusts.

With loan approval from us, they constructed improved disabled access and pathways, upgrades of disabled toilets, purchase of equipment, conversion of existing poly-tunnels and raised flowerbeds.

A further bridging loan facilitated the payment of up-front costs for planting 13,000 trees in a 'forestry expansion scheme'. This family business and the community is thriving as a result.

*"Initially we sought funding from High Street banks, but they just didn't have the flexibility to accommodate our business model."*

*The Community Finance Ireland Building Better Futures Fund embraced the concept from the outset.*

*We're now in a position to significantly enhance our facilities and plan for our next phase of growth."*

Kathleen Finnegan-Agnew, Founder



# Leinster

## CLIENT STORIES



### Dublin Cliffhangers

📍 Finglas, Co. Dublin

#### Sporting Excellence is reaching new heights.

One of only 5 youth climbing clubs in Ireland, this community project is reaching high heights indeed.

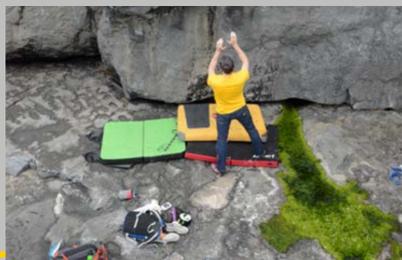
Established in 2014, in Finglas Dublin, this unique club focusses on encouraging children that wish to progress their climbing skills, through coaching indoors plus climbing and bouldering outdoors.

With members who have represented Ireland in international competitions and young climbers holding medals in the national championships, including 2 gold, this club is fostering sporting excellence and ambition.

Club members are also increasingly attending national Championships in the UK.

Supporting them with a bridging loan to finance a retrospective Sports Capital Grant their plans to purchase additional climbing equipment for their members happened.

**And so the training and competitive spirit continues.**



*“The Dublin Cliffhangers Youth Climbing Club has seen its membership more than double over the past two years to nearly 50 children. In an effort to keep pace with the increase in numbers and still get the children climbing safely, particularly outdoors, the club applied for and was successful in securing a Sports Capital Grant of just under €10,500 for equipment. Community Finance Ireland provided the crucial link to enable us to purchase the equipment and then draw down the funds, making a potentially complicated process very straightforward and providing great help and advice at every stage.”*

Ian Lawler, Dublin Cliffhangers Club



### Carnaross GFC

📍 Kells, Co. Meath

#### Planning for future players and success.

With a current membership of almost 450 this GAA club was beginning to run out of space and needed to modernize and build for the future.

Its growing, diverse and vibrant membership recognized a new clubhouse was needed. One that could support both young and adult level requirements. This project was costed at €318K.

The community and members came together, raised a significant amount of funds themselves and secured some grants. But they had a shortfall.

A term loan was the solution to this short-fall and we were delighted to help, as the management and the club was proof of a sustainable and viable community project.

**Today their new clubhouse is operational. It has all the modern facilities you would expect such as new dressing rooms and toilets for all plus the ability to support the ongoing community connections and foster the love of the game.**

*“Our development programme started in 2015/16. After discussions with our members, we approved a development plan to transform our facilities for our growing membership base, the future and to enable us establish a ladies gaelic football club within Carnaross GFC.*

*We approached Donal and his team in Community Finance Ireland, who approved us for a loan to make our dreams become a reality. At all times throughout the development, we found their team to be hugely supportive. We could not complement Donal and his team in Community Finance Ireland highly enough and would recommend any other GAA or local community organisation to talk to them at first instance in terms of financial support for local community development.”*

Conor Woods, Carnaross GFC Development Committee

# Munster

## CLIENT STORIES



### Grow It Yourself

**Waterford City, Co. Waterford**

#### Half a Million people supported to Grow their Own Food.

With its story growing from its Waterford origins to projects right across the UK, Grow It Yourself (GIY) demonstrates how a not-for-profit social enterprise can be a leader in its field.

Less than 15 years since it started, this team are well on their way to the mission of supporting people to grow their own food at home, work, school and in their community.

In 2019 they managed to support over 500,000 people and 8,000 community food groups in the UK and Ireland.

This scale was created as result of opening their own Grow School; where a farm shop, cookery school, a 65-seat café and training gardens are all housed together.

**Our collaboration and loan was a key factor to enabling the Grow School to become a reality.**



*“Social enterprises like GIY can find it difficult to access loan financing, with traditional lenders often struggling to understand a business model that considers income and impact to be of equal importance.*

*We had an excellent engagement with the Community Finance Ireland team who took the time to really understand what makes our business tick and had insightful contributions to make at all stages.*

*I wouldn't hesitate to recommend Community Finance Ireland to other social enterprises and not-for-profits.”*

Michael Kelly, CEO & Founder, GIY



### Miltown Malbay Community Centre

**Miltown Malbay, Co. Clare**

#### The Annual Willy Clancy Festival gets a Makeover.

Miltown Malbay is known countrywide for hosting the annual 'Willie Clancy Festival'. In excess of 5,000 people visit, 1,000 participant and 165 tutors engage in instrument and dance classes, lectures, workshops, recitals and céilís in the town.

All activities operate from the community centre, located on their main street. This event is estimated to bring €3m to the local economy annually.

The team behind the community centre approached us for a loan as part of a blended fund approach taken by many community-based clients. It helped assist the draw down of a Town and Village Renewal Grant and Clare LEADER Grant.

It also supported the completion of the refurbishment of the existing centre. The project will see the community centre upgraded with IT infrastructure and further ancillary services.

**Ensuring the Willy Clancy festival goes continue to gather annually and that the festival and its team can continue to grow and flourish.**



*“In 2019 Miltown Malbay Development Company realised its dream when we completed our €1.4 million re-development of our community centre on time and on budget. This was the culmination of three years hard work. For this to happen several things had to fall in place. Firstly, we needed the full backing of our local community. Secondly, we needed government grants and Clare Local Development Company were outstanding in the level of LEADER grant support. Thirdly, we were fortunate to receive philanthropic donations. Last but not least, we needed the support of Community Finance Ireland for a loan to make up the final piece of the project funding. We had been assured of this early in the project planning and without it we would not have been able to proceed. The advice and support we received from Community Finance Ireland throughout the project was invaluable to us.”*

Miltown Committee Members

# Connacht

## CLIENT STORIES



### Ballinasloe Town Hall

Galway, Co. Galway

**Community Hall celebrates heritage and history whilst upgrading to ensure its door is always open.**

Built in 1845, Ballinasloe Town Hall represents one of the most significant aspects of the local built heritage.

In 2007 local user groups formed a committee and in 2010 established what is now a CLG.

Since coming into the ownership of the local parish, the hall was the ideal venue for events focused on the wider community providing screenings of silent movies, Boy Scouts and Band practice etc.

As with any historical building the time came when the roof and the interiors required repair as the decay meant the community were finding the space almost unusable due to safety and regulations.

With the help of grants, fundraising and rental of the theatre, the group have improved the facilities, with a new roof, insulation, painting of the auditorium and foyer, etc.

Our team were on hand to facilitate a bridging loan that ensured upgrade work could continue, whilst their LEADER grant payment arrived.

**And so another chapter in the hall's history can begin.**

*“Ballinasloe Town Hall Theatre is very happy to say that the team at Community Finance Ireland have been most supportive, helpful and encouraging to us. We first met Donal Traynor in May 2019 to discuss financing of our project, involving the renovation and upgrading of our toilets and kitchenette. Community Finance Ireland provided bridging finance for this project with a favourable interest rate. Donal and his team provide solid financial advice for small charities and community groups such as Ballinasloe Town Hall Theatre which provides performance and community space for our town and its hinterland.”*

Ballinasloe Town Hall Theatre Team



### Craughwell Athletic Club

Craughwell, Co. Galway

**This Athletics Club Doesn't Miss Any Hurdles When it Comes to Their Athletes' Development.**

Craughwell AC is the largest juvenile athletic club in Ireland, with close to 600 members from neighboring parishes and high participation from local schools. These are remarkable statistics for a rural area. This is due to the tireless work of volunteer coaches, committee members and support from their enthusiastic athletes and parents.

The club focuses on increasing membership and making the development sustainable through membership income – whilst, at the same time, promoting participation, enjoyment and achieving the athletes' full potential.

**With help from Community Finance Ireland, Craughwell Athletic Club were able to match Sports Capital Grants to finance the installation of floodlighting and construct sprint, long jump and high jump facilities for use by their members.**

*“The support and encouragement we received was incredible and it was matched with the key finance we needed to complete the purchase of an 8-acre site which we are now in the process of developing. With Community Finance Ireland, our dreams will become reality.”*

Michael Tobin, Craughwell Athletic Club



# Sector Spotlight

2016-2019

## ARTS AND HERITAGE



**28**  
loans

**18**  
clients

totalling  
**£1.4m**  
(€1.6m)

Our history and our creativity are intertwined. Our lives would be less enriched without either. Fostering the celebration of both is key to our team.



## CHILDCARE



**18**  
loans

**7**  
clients

totalling  
**£0.4m**  
(€0.5m)

At the heart of our society is the health and wellbeing of children. We were children once ourselves. Supporting development and opportunity, for those who are possible future leaders, is always a good days' work.



## COMMUNITY SERVICES



**142**  
loans

**77**  
clients

totalling  
**£5.6m**  
(€7.5m)

The importance of social capital, plus our personal need to be involved and feel part of something deeper than just ourselves, runs very deep across our island.



## EDUCATION AND TRAINING



**22**  
loans

**16**  
clients

totalling  
**£1m**  
(€1.1m)

In an increasing 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



**34**  
loans

**21**  
clients

totalling  
**£3.3m**  
(€3.8m)

Our world evolves. Our work practices evolve. We are by nature always building the future whilst living in the today. Where we work is changing, driven by our need to create balance in our working and family lives and in our desire to choose change.



## ENVIRONMENT



**5**  
loans

**3**  
clients

totalling  
**£0.6m**  
(€0.8m)

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



## FAITH



**17**  
loans

**13**  
clients

totalling  
**£1.9m**  
(€2.2m)

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

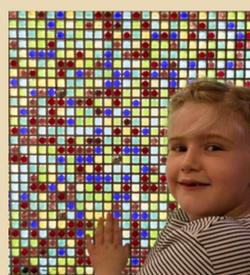


**23**  
loans

**17**  
clients

totalling  
**£1.4m**  
(€1.6m)

What is life without your health? Difficult would be the immediate answer. 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.



## HOUSING



**4**  
loans

**3**  
clients

totalling  
**£0.3m**  
(€0.4m)

Everyone needs a place to call home – at every age. One that is comfortable and supports our desire for comfort and independence.



## SPORT



**168**  
loans

**98**  
clients

totalling  
**£9.1m**  
(€10.4m)

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



## TOURISM



**13**  
loans

**5**  
clients

totalling  
**£0.4m**  
(€0.5m)

Many of us have worked in or experienced a trip to a place that offers us a new experience. We can be tourists in our town or on our island. What tourism has shown time and time again is that it creates jobs and generates income to places that might struggle without it.



# NI Small Business Loan Fund

(NISBLF)

**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 find it difficult to access funding through traditional sources.

During 2018, Ulster Community Finance was awarded the contract for the second Northern Ireland Small Business Loan Fund. With the loan support level now increased to £100,000 the new Fund has the potential to lend over £9million to local SMEs, helping them to optimise their potential through investment.

## NI Small Business Loan Fund I

(Revolving £5m loan fund managed by Ulster Community Finance on behalf of Invest Northern Ireland commenced April 2013)

Figures to 31 December 2019:



## NI Small Business Loan Fund II

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

Figures to 31 December 2019:



## Copeland Distillery

📍 Donaghadee, Co. Down

### Brand Values Secures 390 Backers and Funding for New Premises.

Started in the summer of 2016, following a successful crowdfunding campaign organised by Founder Gareth Irvine. Gareth secured funds from over 390 backers based solely on the brand values and story and in return for bottles of gin and other Copeland rewards.

The Northern Ireland Small Business Loan Fund has helped Copeland Distillery in the next stage of its development, enabling the business to build permanent new premises which house a new distillery, visitor centre and events space. The facility will enable the business to increase its product range and will create employment in additional sectors such as retail and events.

**This new distillery is located in the harbour town of Donaghadee. It overlooks the scenic Copeland Islands and lighthouse, from which the brand takes its name.**

*With support from the NI Small Business Loan Fund we were able to build our Donaghadee premises - The Copeland Distillery - which now houses our ever-growing spirit production, provides a space for day-to-day operations and allows us to deliver educational and immersive tours to the public. We officially opened our doors in September 2019, having spent ten months transforming the premises and have now signed a 125-year lease, signalling our on-going commitment to the area."*

Gareth Irvine, Founder, Copeland Distillery



# Accounts

## UCIT Group – Consolidated Statement of Financial Activities for year ended 31 December 2019

	2019	2018
	£'000	£'000
Incoming resources	1,677	1,383
Charitable activities	(1,212)	(1,054)
<b>Net operating income</b>	465	329
Bad debts (provided) / recovered	3	(4)
Foreign exchange movement	(98)	17
<b>Net movement in funds</b>	370	342

## UCIT Group – Consolidated Balance Sheet as at 31 December 2019

	2019	2018
	£'000	£'000
<b>Fixed assets</b>		
Tangible assets	715	11
Investments	143	155
	<b>858</b>	166
<b>Current assets</b>		
Debtors: amounts falling due after more than one year	19,110	17,680
Debtors: amounts falling due within one year	5,028	4,578
Cash at bank and in hand	4,204	5,043
Creditors: amounts falling due within one year	(3,305)	(2,563)
Net current assets	25,037	24,738
Total assets less current liabilities	25,895	24,904
Creditors: amounts falling due after more than one year	(8,921)	(8,301)
<b>Net assets</b>	16,974	16,603
<b>Funds of the Charity</b>		
Share capital	27	26
Unrestricted income funds	16,947	16,577
<b>Total charity funds</b>	16,974	16,603

