

COMMUNITY FINANCE IRELAND

ANNUAL REPORT 2024



choose change

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community
finance
IRELAND



OUR VISION

A future where communities can access social finance that enables them to achieve their vision.

OUR MISSION

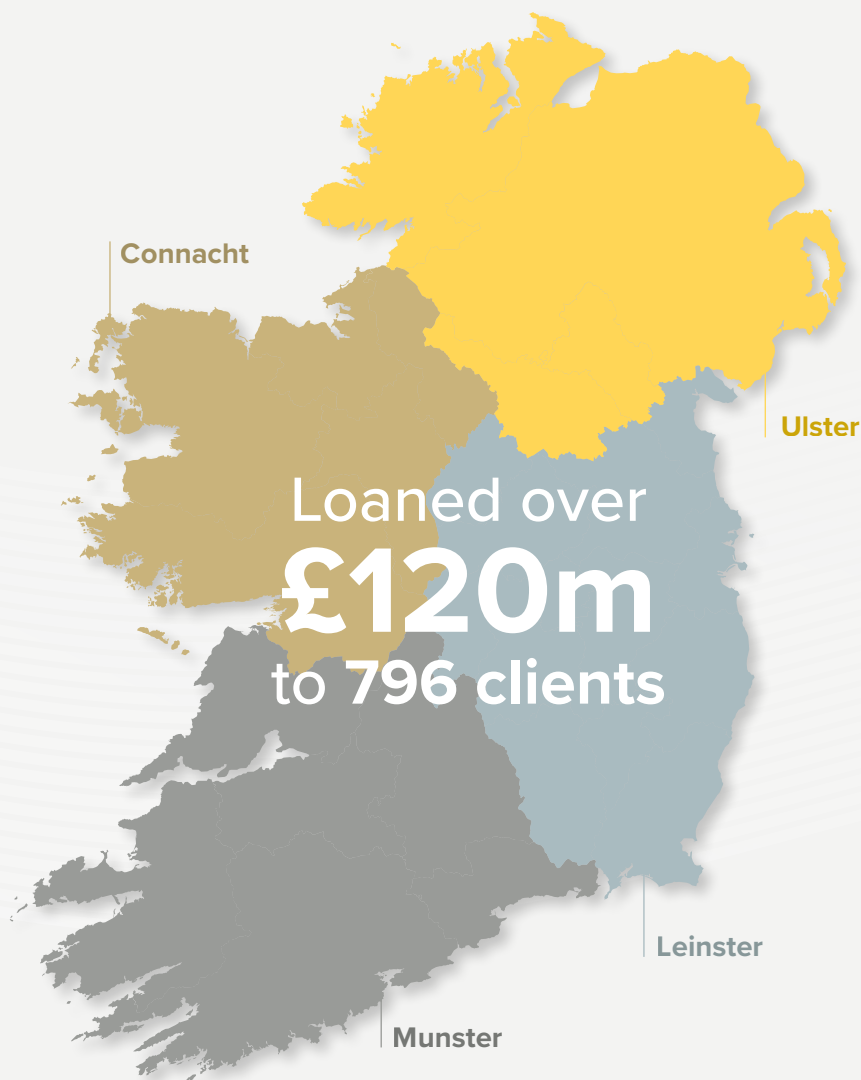
To provide flexible loans through a community-centric approach.

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€129 million

in finance unlocked and working
at grassroots level in every
community on the island.





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Every plan for social or community change starts with a dream of how something could be better. But 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, enduring social impact.

Chair's Statement

Dear Colleagues,

This year, as we reflect on our impact, we celebrate the real, enduring change we have enabled in communities across the island of Ireland. Our financial performance remains strong, enabling us to provide critical support across all our sectors. From social enterprises to community organisations, we have stood side by side with those who drive positive change. Our role is not just as a lender but as a partner, ensuring that grassroots projects have the financial confidence to take the next step forward.

Collaboration has been at the heart of our success. Our partnerships with government bodies and like-minded organisations have been instrumental in unlocking much-needed capital for communities. Whether supporting essential services or new infrastructure, these collaborations have ensured that funds reach those who need them most, and at a time when they can do the most with it.

We are also strengthened by the expertise and dedication of our board, which has been enriched by the addition of six new members.

They bring invaluable leadership across key areas including HR, finance, brand and digital development, as well as public policy. Their insight and experience will help guide us as we continue to grow and evolve, meeting any challenges with confidence.

Thank you to all who have played a part in this journey. We remain committed, as ever, to seeing communities realise their own visions for a thriving, sustainable future.

Catherine Blackbourne
UCIT Chairperson





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We strive to create a lasting social impact in every community on the island. It's the driving force behind everything that we do.



CEO's Statement

Dear Colleagues

This year, we have taken significant steps to strengthen our financial offerings, deepen our partnerships, and ensure that ethical finance remains a powerful tool for social good.

In a year of financial firsts, we launched the Financial Capital Transactions (FTC) Programme with the Department for Communities (DfC), providing a vital new funding stream for Northern Ireland grassroots projects. Our collaboration with Enterprise NI, on the Invest NI sponsored Northern Ireland Small Business Fund continues to benefit SME's who otherwise may struggle to access capital at key early growth stages.

A notable highlight of the year was hosting the FEBEA Conference on Ethical Finance and welcoming its members from across 17 different countries to Ireland. Our unique membership of FEBEA allowed us to showcase not only the strength of ethical finance in Ireland but also to learn from European leaders, leveraging their insights to enhance our own approach. By engaging

with these networks, we reaffirmed our commitment to innovation and excellence in community finance.

Ongoing progress on the tangible benefits of social finance is once again reported in our Social Impact Report 2024 which highlights the multiplier of every pound / euro invested in communities. Each loan we provided during the year, represents a real difference at local level as-well as supporting the wider ambitions of delivering on the UN's Sustainable Development Goals.

Beyond the numbers, it is our people and our clients, who make this work possible. Their unwavering dedication across the island has, as always, been inspiring.

The stories we have supported have demonstrated how important our role is to the island of Ireland and to the ongoing sustainability of the services our clients provide.

Dónal Traynor
Group Chief Executive,
Community Finance Ireland

Who we've worked with

Shared Values, Stronger Impact: Collaborating for Community Good

In 2024, Community Finance Ireland supported growth across sport, social enterprise, community, faith, and enterprise/workspace sectors. Impact was enabled by both capital providers and advocacy partners such as: Social Finance Foundation, Rethink Ireland, Enterprise NI, the Department for Communities DfC (via its pioneering FTC programme), and FEBEA—whose shared mission amplified our fair, fast and flexible support for grassroots organisations island-wide.

Empowering Communities

Key Sectors Supported:



Sports Clubs



Community Projects



Social Enterprises



Faith-Based Initiatives



Enterprise Workspaces

Collaborative Partnerships Driving Impact

Capital Providers:



Advocacy & Platform Partner:



(Amplifying the importance of ethical finance and sustainable community impact)



Our Commitment:

Delivering fair, fast, and flexible finance to volunteer-led organisations across the island of Ireland, fostering genuine grassroots support through collaboration with like-minded partners.



Artist Penny Brewill is pictured with her artwork in Seacourt's gallery space in Bangor, alongside Emma Drury (Director of Seacourt Print Workshop) and Phelim Sharvin, (Head of Community Finance NI).

Seacourt Print Workshop

Contributing to Bangor Town Centre's revival.

Seacourt Print Workshop, a cornerstone of Northern Ireland's arts and cultural scene since 1981, successfully completed the first phase of renovations at its new permanent premises—a former bank building in Bangor's town centre. This main street location has been transformed into an accessible, state-of-the-art printmaking facility designed to nurture artistic expression, expand services, and strengthen community engagement. The ambitious purchase and renovation project was made possible through a loan from Community Finance Ireland (CFI) demonstrating how social finance can empower communities.



Our new location allows us to expand our services and courses and add to the cultural regeneration of Bangor.

Emma Drury
Director, Seacourt Print Workshop



Pictured from left to right: Phelim Sharvin (Head of Community Finance NI), Mark Langhammer and Sue O'Neill (Crusaders FC), Gordon Lyons (Minister for Communities NI), Donal Traynor (CEO Community Finance Ireland) and Tommy Whiteside (Crusaders FC).

Crusaders Football Club

A new training base to increase participation and encourage more members.

The team at Crusaders Football Club are well on their way to offering an inclusive and fun club that supports youth and ladies team members. As the first recipient of the Financial Capital Transactions (FTC) Programme brought through the collaboration of CFI and the Department for Communities (DfC) the volunteers have secured social finance to see their plans for a new training base.



Crusaders Football Club are delighted to work with Community Finance Ireland in developing training facilities that will particularly benefit the female and junior sections of our club and surrounding area. The close relationship, added value and flexible nature of the finance provided best allows us to deliver on our plans and make modern football facilities available to everyone.

Mark Langhammer
Vice Chair, Crusaders FC



Nora Keogh Client Relationship Manager Community Finance Ireland and Jennier Dowler CEO Dogs for the Disabled are pictured with some of the dogs who will benefit from the new training facility at Cork.

Dogs for the Disabled

Permanent home secured for charity will cut three-year waitlist for service dogs.

Dogs for the Disabled (DFTD) based in Cork, secured a permanent home, thanks to a substantial loan from Community Finance Ireland. Their new facility will enable the charity to train and graduate more assistance dogs each year, significantly reducing the current three-year waiting list for supports. The investment marks a major step forward in expanding DFTD's life-changing services for children and adults with disabilities.



We couldn't have done this without Community Finance Ireland. Their support and efficient approval process meant we could secure the site and now that work is underway on our permanent home we can look to the future.

Jennifer Dowler
CEO, Dogs for the Disabled



Pictured: some of the County Galway Cricket Club's women's team who avail of the new facilities for their training sessions every Friday evening.

Galway Cricket Club

Bowled Over by Inclusion: Galway Cricket Club Hits Community Integration for Six.

County Galway Cricket Club, re-established in 1971, is a vibrant, inclusive hub for cricket in the west of Ireland. With over 80% of its members from diverse ethnic minority backgrounds—including India, Pakistan, Sri Lanka, Bangladesh, Afghanistan, and South Africa—the club is a key driver of integration for migrants, asylum seekers, and refugees in the Connacht region.

More than a sports club, Galway Cricket is a beacon of belonging and multiculturalism through sport. A successful applicant of a Sports Capital Grant, the club approached Community Finance Ireland for a €30,000 bridging loan to fund

essential equipment: practice nets, an artificial wicket, and a gang mower—ensuring they could grow the game and their community impact.



For many of our members, Galway Cricket Club is their first sense of home in Ireland. With support from Community Finance Ireland, we're not just building a better club—we're building a stronger, more connected community.

Arun Babu

President & Hon Treasurer,
County Galway Cricket Club

FEBEA

Ethical Finance Conference

Community Finance Ireland were privileged to host the Annual FEBEA Conference, held for the first time in Ireland at Croke Park, Dublin. The two day event brought together key speakers, including Minister Jack Chambers, EU Commissioner Mairead McGuinness, and economist Jim Power.

FEBEA, representing 33 ethical finance institutions across 17 countries, highlighted how ethical finance is not just a product but in fact a movement of like-minded individuals, all working towards driving community change and impact.

The event showcased some of the differing ways in which financial literacy is being delivered, how social finance lending can be the key to ensuring funds get to projects when they need them and how social finance is supporting growth across voluntary and grassroot projects, right across Europe.



**Ethical Financiers
are managing
€71 billion
across Europe.**



Amanda Zahringer Vice Chair CFI, Daniel Sorrosal Secretary General FEBEA, Catherine Blackbourne UCIT Chair, Pedro Sasía CEO Febear and Donal Traynor CEO Community Finance Ireland.

The work I have seen CFI do for communities across the country, particularly when I was Minister for sport, helped me see the transformational impact of what it does for communities in partnering with CFI.

Jack Chambers

Minister for Finance Ireland in 2024



Jack Chambers (then Minister for Finance Ireland) Mairead McGuinness European Commissioner and Donal Traynor CEO Community Finance Ireland.



Phelim Sharvin Head of Community Finance NI, Jack Chambers (then Minister for Finance Ireland) and Donal Traynor CEO Community Finance Ireland.



CFI Discussion Panel "Grassroots In Action". Guests Liam Devine CEO Clanrye Group, Mary Mullen Director Knockatallon Community Development CLG and Barry Symes Head of Community Finance ROI discuss how social finance helped their organisations to deliver services and jobs in their local areas.



FEBEA Discussion Panel "Collective Growth". Moderated by Anna Ghilardi, Project and Policy Officer at FEBEA, members were invited to discuss current collaborations with specific sector or partners in their regions of Spain, Romania, France and Belgium.

Out and About

Spreading the word and access to social finance across the island of Ireland.

Direct engagement with communities remains central to how we work. In 2024, our team participated in site visits, community events, funding workshops, and sector forums across the island of Ireland.

These moments reinforce our commitment to being more than just a funder—we are a partner on the ground. Listening firsthand, sharing knowledge and celebrating success are all vital parts of how we deliver on our mission.

As our team continues to travel and connect, the insights gathered shape both our strategy and our relationships.





From remote working hubs to local sports clubs, the ripple effects of social finance are clear—less isolation, more opportunity, and greater community pride.

Dónal Traynor
CEO, Community Finance Ireland

The Real Value of Social Finance

At Community Finance Ireland, we know that every pound or euro invested in grassroots projects does more than fund buildings or equipment—it helps build stronger, healthier, more connected communities. That's why we're committed to measuring not just the financial return, but the social return of our work.

In our third independent Social Value Report, produced in partnership with Rose Regeneration, we've analysed the real-world impact of the funding we provide. Using the Social Value Engine, this analysis shows that for every £/€1 we invest, communities experience a social return of £/€4.85. That value is delivered through improved health and wellbeing, new employment opportunities, enhanced local spending, and stronger community networks.



For every £/€1 invested, £/€4.85 of social and economic value is returned.

This report is the first of its kind to measure social value across the entire island of Ireland. It reinforces the role of social finance as a circular economy—where repaid loans go straight back into supporting other community projects.

In summary measuring social value is essential in helping share how real and lasting the impact of social finance can be.

Click [here](#) to read the full report.



Ni Small Business Loan Fund II

The Northern Ireland Small Business Loan Fund (NISBLF) II 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. In 2024 we were delighted to have been awarded an extension of the NISBLF contract and will see NISBLF III effectively replace NISBLF II from mid-2025.

With the loan support level now increased to £100,000 NISBLF III has the potential to lend over £11 million to local small and medium enterprises.



Figures to 31 December 2024:



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



The diversity of small business who avail of NISBLF is as diverse as the opportunities spotted by those seeking to run a small business in Northern Ireland.

Here is a snapshot of testimonials from those who secured lending and are working towards the next phase of growth and opportunity:



Stepping Stones, Fermanagh

We see the team as a valued growth partner that understands what we're trying to do and wants to help us achieve our goals.



Gorilla Karts, Tyrone

The funding Gorilla Karts received from the Northern Ireland Business Loan Fund has allowed us to purchase additional stock in time for the Christmas rush and to recruit technical repair staff.



Active Dansa, Lisburn

The funding and advice we received from Ulster Community Finance for the dance studio has allowed us to increase the number and types of classes we can offer. From a group of just ten dancers in a church hall in 2018, every week we now welcome around 60 regular dancers to the new studio.



Martin Hurls, Co. Antrim

Accounts

(2023-2024)

UCIT Group – Consolidated Statement of Financial Activities for year ended 31 December 2024

	2024 £'000	2023 £'000
Incoming resources	2,283	2,028
Charitable activities	(1,542)	(1,538)
Net operating income	741	490
Bad debts / recovered (provided)	(68)	(26)
Foreign exchange movement	(120)	(50)
Net movement in funds	553	414



UCIT Group – Consolidated Balance Sheet
as at 31 December 2024

	2024 £'000	2023 £'000
Fixed Assets		
Tangible assets	771	819
Investments	37	37
	808	856

Current Assets		
Debtors: amounts falling due after more than one year	23,460	23,674
Debtors: amounts falling due within one year	4,628	5,028
Cash at bank and in hand	7,595	4,771
Creditors: amounts falling due within one year	(3,278)	(3,918)
Net current assets	32,405	29,555
Total assets less current liabilities	33,213	30,411
Creditors: amounts falling due after more than one year	(13,441)	(11,190)
Net assets	19,772	19,221

Funds of the Charity		
Share capital	26	28
Unrestricted income funds	19,746	19,193
Total charity funds	19,772	19,221

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Ulster Community Investment Trust Limited t/a Community Finance Ireland ("UCIT") (NP000374) is registered as a charity in Northern Ireland (Charity No. NIC100325). Ulster Community Investment Trust (Ireland) t/a Community Finance Ireland (Company No. 316496) is a designated activity company registered in Dublin, Republic of Ireland and registered as a charity in the Republic of Ireland (Registered Charity No. 20044619, Chy (Revenue) No. 13926) and its registered address is Unit 16, Ardee Business Park, Hale St., Ardee, Co. Louth, A92 XN79.

NI Small Business Loan Fund LP ("NISBLF LP") (NI000075) is registered in Northern Ireland and is authorised and regulated by the Financial Conduct Authority (FCA No. 723971). NISBLF II LP (NI000690) is registered in Northern Ireland and is authorised and regulated by the Financial Conduct Authority (FCA No. 825442).

Ulster Community Finance Ltd ("UCF") (Company No. NI030229) is a limited company registered in Northern Ireland and is authorised and regulated by the Financial Conduct Authority (FCA No. 589719). The registered address of UCIT, UCF, NISBLF LP and NISBLF II LP is 6th Floor Glengall Exchange, 3 Glengall Street, Belfast, BT12 5AB.



SCAN ME

COVER IMAGE: Staff, Volunteers and CFI representative Nora Keogh get to meet some of the dogs that will benefit from the new training facility in Cork for Dogs for the Disabled. A charity that supports autistic children by training and matching them with assistance dogs.



**Social
Finance
Foundation**

febea
EUROPEAN FEDERATION OF ETHICAL AND
ALTERNATIVE BANKS AND FINANCERS

