

COMMUNITY FINANCE IRELAND

IMPACT REPORT 2020

*We speak finance.
But we hear people.*

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WELCOME
FROM CHAIR &
GROUP 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 2020

Welcome

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



A Welcome Statement.

2020 was an historically difficult year for the CVSE sector and the world at large. The global pandemic brought unforeseen and unparalleled challenges. Covid 19 plus the trade complications brought on by the implementation of Brexit meant that Social Finance had never been more relevant or crucial.

The sector adopted flexibility and speed to support the growing social impacts that our people and communities were facing. Our own team, like many other companies found themselves quickly working from home and reaching out to our clients to see what we could do to help their challenges or leverage new opportunities.

Of immediate benefit was our ability to offer flexibility to our existing clients who found, through no fault of their own, that their projected cashflow had diminished. We also altered the type of finance that we could offer to the sector. As a result, we worked with Social Enterprise NI and the Department for Communities in Northern Ireland to co-design and administer the Covid 19 Social Enterprise Grant Scheme. This grant scheme helped disseminate £9.1m to 315 organisations across Northern Ireland. In the Republic of Ireland we continued to collaborate with our capital provider Social Finance Foundation to secure finance streams for those communities most adversely affected by the restrictions imposed by Covid 19.

During this period of unexpected change, our clients have responded with amazing resilience. We have seen dance companies pivoting their core activity to be able to provide meals on wheels for their local community, as well as counselling centres increasing their reach geographically via virtual sessions.

The UCIT Group is a unique organisation. We support communities right across the island of Ireland. Our shared island approach had never felt more important. The issues faced in 2020 knew no borders and were universal whether it was a childcare facility in Armagh or a sports organisation in Ardagh. In every area we have seen resilience and collaboration on a scale like nothing in our organisation's history.

With this in mind, we have continued to support change-makers, allowing us to work with like-minded organisations doing what is in the best interest of the CVSE sector. Our partners during 2020 include Social Finance Foundation, Rethink Ireland, Dublin City University, Social Enterprise NI, CO3, the Department for Communities, 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 contribution to the acquisition of computer equipment, for NI school children who needed them most.

Our collaboration and commitment has seen £9m of loans to 108 clients supported in 2020. 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.

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, Damian McAteer and Community Finance Ireland Group Chief Executive, Dónal Traynor.

“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 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.”

Damian McAteer, Chair, Community Finance Ireland

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

Dónal Traynor, Group Chief Executive, Community Finance Ireland



Our client reach and finance over the past five years

(2016 – 2020 respectively)

380

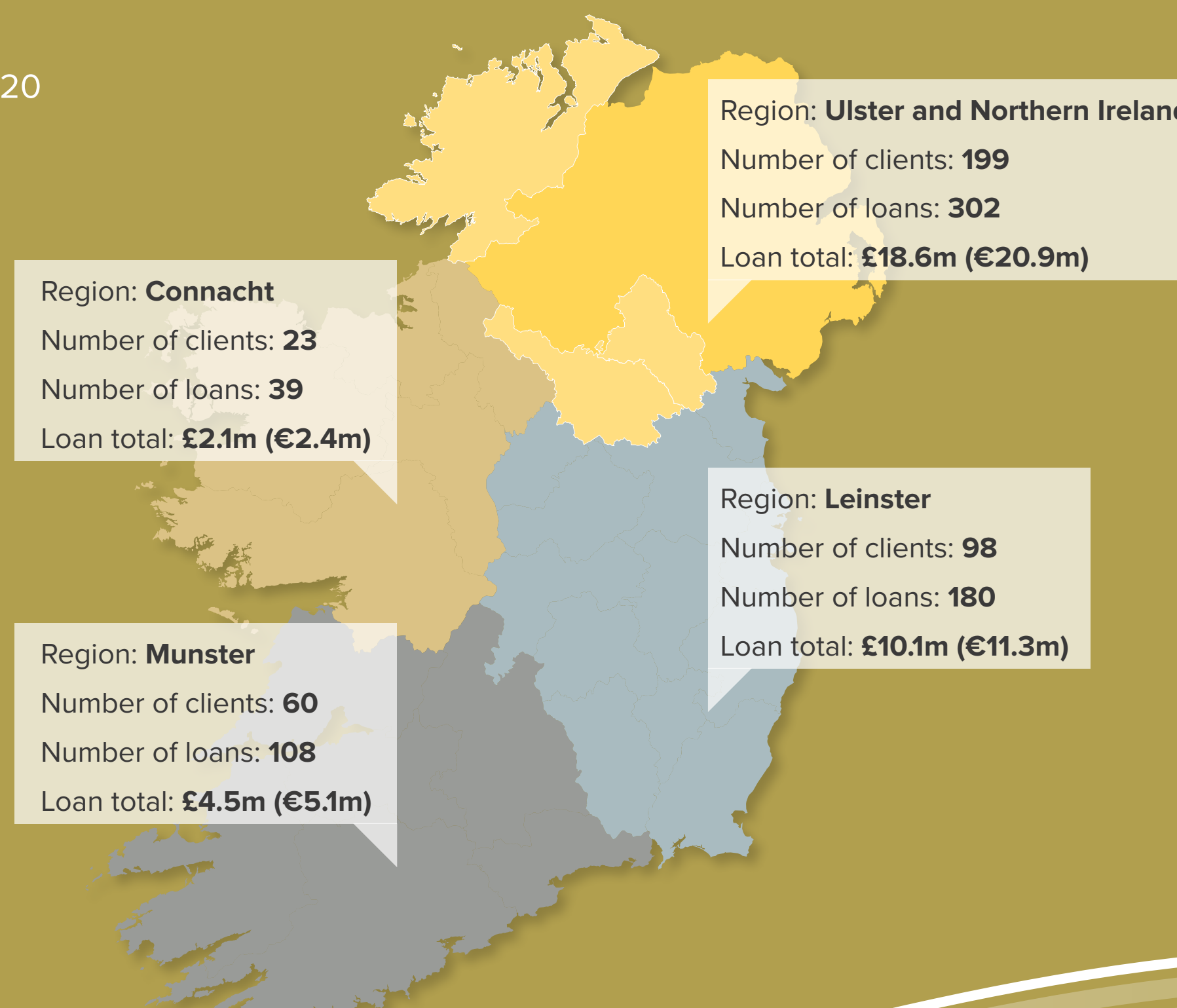
Between 2016 and 2020 we worked with **380 clients** across the island.

£35.3m

£35.3 million (€39.7m) in loans have been drawn down across the island between 2016 and 2020.

Core loan figures

Figures are based on 2016-2020



Ulster and Northern Ireland

Client Stories



Kilcar Kayaking

Kilcar, Co. Donegal

A boost to adventure tourism on the Donegal coast.

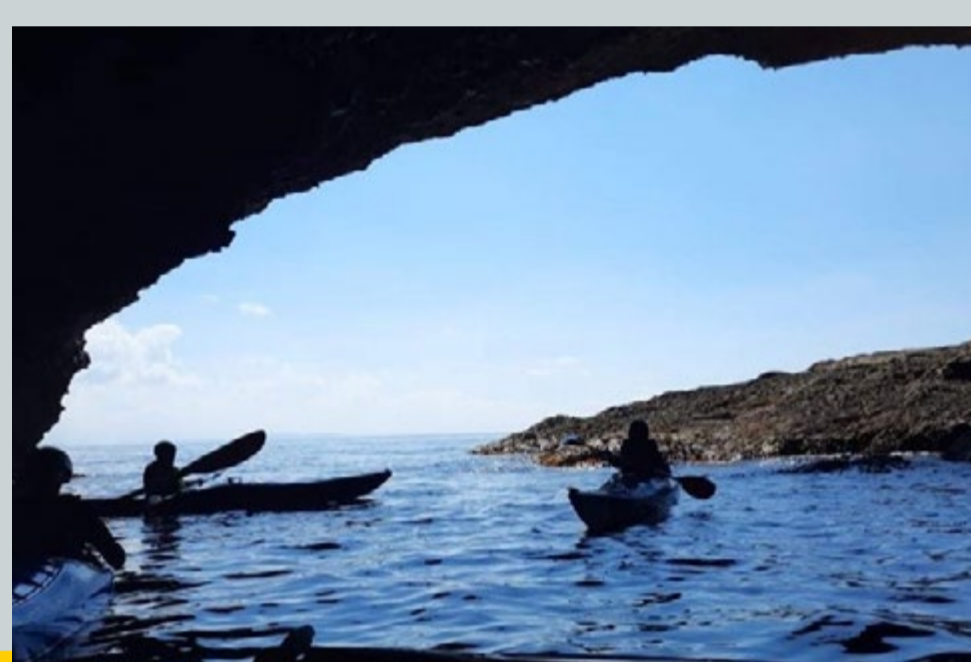
Kilcar Kayaking was set up in 2019 by a group of volunteers with an interest in developing the tourism offerings in Donegal.

With support from Donegal Education and Training Board, and working in conjunction with Irish Adventure Centre, the group's initial offering involved a pilot training course and has since developed into kayak hire for recreational use.

We were overjoyed that our support has enabled the organisation in their early stages of development, enabling them to purchase additional kayaks and associated equipment to grow their business further.

"Kilcar kayaking is a small community club set up to provide a social outlet for the community. With the aid of a flag grant we secured our kayaks but this would not have been possible without the assistance from Community Finance Ireland and their wonderful staff. Now we have in excess of 20 members and enjoy our weekly paddles."

Noel McGinley, Kilcar Kayaking



Aghavea Parish Church

Brookeborough, Co. Fermanagh

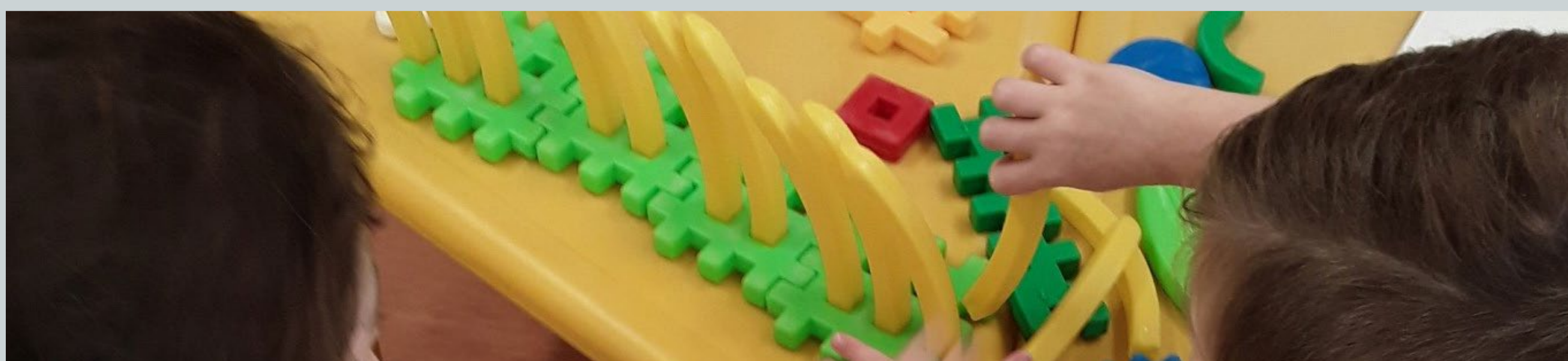
Extending a hand of welcome and love to others in the community.

Aghavea Parish Church can trace its roots back to 1800 and covers a mainly rural area in County Fermanagh. The church provides regular public worship, community outreach and offers help and facilities to the local community.

We were delighted that our support has enabled the church to carry out extensive renovation programme and to repair and refurbish the main church building inside and out.

"We would like to thank and commend Community Finance Ireland for their valuable support during the restoration of our Parish Church in Aghavea. They very graciously advised us of funding options for the remainder of the funds we needed for our £400,000 restoration. Their advice and funding offer meant that we have been able to complete the work on our 200 year old building, bringing it back to its former glory, and we now have a spiritual home for our parish that is more than suitable for the next generation of worshippers. They made the whole process very straightforward, and equipped us with the funds and support we needed at the right time. We would recommend them completely."

Reverend Johnny McLoughlin, Rector, Aghavea Parish Church.



Forkhill Pre-School Playgroup

Forkhill, Co. Armagh

Empowering and improving the capacity for the local community with a modern facility in a rural area.

Forkhill Pre-School is a voluntary not for profit preschool set up in 1983 and situated in the Ring of Gullion catchment area in rural Armagh.

The childcare sector like most others has been greatly impacted by the pandemic. With support from CBILS, Forkhill Playgroup has been able to progress with the construction of a modern purpose built childcare facility. The new facility will comprise of a large playroom, a multi-purpose quiet room, kitchen, toilet facilities, cloak area and an outdoor play area.

Our support has helped the development of this new facility, better positioning the playgroup to respond to any new statutory conditions or regulations imposed in response to the coronavirus outbreak.

"We are grateful for the support provided by CBILS which was vital in enabling us to pay upfront costs during the construction phase and a shortfall in the funding required to complete our new childcare facility. The new centre will leave the playgroup well placed to respond to any new statutory conditions or regulations imposed in response to the coronavirus outbreak."

Marie Grant, Chair, Forkhill Preschool Playgroup



Leinster

Client Stories



Kilcock Celtic

Kilcock, Co. Kildare

A sports club whose membership is on the rise.

As a result of the substantial growth in population of North Kildare, Kilcock Celtic has seen a dramatic growth in membership and demand for facilities.

The club needed to develop additional playing and training facilities to be able to meet this increased demand.

We were proud to have been able to assist them in the completion of their new all-weather pitch in late 2020 despite the current social conditions.

“The positive support, advice and understanding we received from our Client Relationship Executive Barry and the whole team in Community Finance Ireland allowed the Club executive to deliver the project in a short timeframe.”

Ray Dully, Development Officer, Kilcock Celtic Football Club



Irish Red Cross Glen of the Imaal Mountain Rescue

Laragh, Co. Wicklow

Providing 24 hour mountain rescue emergency services in the Wicklow Mountains since 1983.

In early 2020 the Glen of Imaal Mountain Rescue team planned to develop their mountain rescue base in Laragh Co. Wicklow with grant aid from the County Wicklow Partnership.

When the project experienced difficulties in securing the necessary project bridging finance from their bank the team approached Community Finance Ireland and we were happy to oblige.

The project included the provision of additional car parking, and the development of equipment storage facilities and environmental systems.

“Community Finance Ireland were extremely helpful with project advice and very supportive of the mountain rescue base development project. They quickly came on board the project making over €100,000 in bridging finance available until arrival of the grant aid from the County Partnership fund. The development project was successfully completed in November 2020 despite the impact of the Covid 19 safety limitations.”

Diarmaid Scully, Treasurer, Glen of Imaal Mountain Rescue



Munster

Client Stories



Clarisford Park

📍 Killaloe, Co. Clare

A new sports facility improving the health and well-being of local residents in County Clare.

Clarisford Park is a 30 acre community park in County Clare and is the brainchild of international rugby player Keith Wood.

The Park is modelled on a municipal approach to sport and recreation whereby all clubs and groups can utilise facilities and the park acts as a community resource for health & wellbeing.

We were elated to provide funding to enable the construction of this new facility that incorporates playing pitches, intergenerational sports hall, dressing rooms, walking trail, athletics running track and training facilities in additional to a large expanse of open parkland.

“Community Finance have been instrumental in this partnership approach as a conduit for funding new development, in particular assisting with a loan for our 200m athletics track and training facilities installed in 2020/21.”

Caroline Madden, Director of Legacy Projects, Ballina Killaloe Sports Community Facilities Development CLG



Bantry Rural Transport t/a Local Link Cork

📍 Bantry, Co. Cork

Connecting communities throughout West Cork.

Bantry Rural Transport Partnership CLG operates vital transport links for rural communities in West Cork. As well as providing rural transport, the group also support a number of community organisations with their transport requirements as well as responding to providing accessible transport requests.

We were delighted to be able to assist in enabling Bantry Rural Transport to connect isolated communities who otherwise would be cut off from essential facilities and services.

“Community Finance Ireland’s level of engagement and understanding from the beginning was impressive and professional. They outlined the process and what would be required of us. Our relationship with Community Finance was positive and engaging throughout from the initial loan application to the drawdown and the clarity on the terms of the loan, repayments, responsibilities etc.”

Community Finance are entitled to have the term ‘Community’ in their name and we are extremely grateful for the help and support they provided us.”

David O’Brien, General Manager, Bantry Rural Transport Partnership CLG.



Connacht

Client Stories



Let's Get Talking

Galway, Co. Galway

Here for whatever is on your mind.

Let's Get Talking is a non-profit Counselling & Psychotherapy Service providing accessible, professional, non-set fee therapy across Ireland. Each of their service users is treated according to their needs and not what they can afford to pay.

With a focus on early intervention Let's Get Talking support adults and children (over 10 years of age) in relation to a wide range of issues ranging from depression, anxiety, stress, relationship issues, addiction, trauma, bullying, eating disorders, parenting issues, and family breakdown support.

We were thrilled that our funding has helped Let's Get Talking to engage in services that are beneficial to so many people who have suffered isolation, loneliness and poor mental health conditions during lockdown as a result of the pandemic.



"As a result of Community Finance Ireland's loan, our organisation is in a stable financial position and ready to move to the next stage of our strategy to further provide mental health services to the community.

Since COVID-19 we have seen a significant increase in referrals from people who have never engaged in the past with mental health services, which further highlights the need for early intervention services as provided by Let's Get Talking.

Having the support from Community Finance Ireland ensured we could act immediately ensuring we remained accessible to clients by providing online counselling & psychotherapy since March 2020"

Cyril Hyland, CEO, Let's Get Talking



Irish Association for the Deaf, t/a Chime

National charity with Connacht offices in Sligo, Galway and Mayo

Promoting the welfare of deaf people and their families in all aspects of life.

The Irish Association for the Deaf are dedicated to developing and providing social services and supports to deaf and hard of hearing people and their families. Encouraging others to provide services fully accessible to deaf and hard of hearing people and their families. Striving to make public and private sector organisations, and society at large, more deaf-aware.

We are delighted that as a result of our funding that the Irish Association of the Deaf has been able to undertake a revamp of their resource centres across the country. These had become dated, but more importantly, required substantial investment to incorporate new state of the art audiology booths.



"In 2018, Chime, the National Charity for Deafness & Hearing Loss undertook a major rebranding exercise which involved rebranding and refurbishing all of our locations to reflect our new identity.

We approached Community Finance Ireland to provide the finance for this project and found them to be an excellent partner. They have been easy to deal with, with a great combination of being both supportive and professional.

They have a great understanding of the charity environment.

We simply could not have completed our rebranding project without them."

Mark Byrne, Chief Executive, Chime

Sector Spotlight

2016-2020

ARTS AND HERITAGE



39
loans

29
clients

totalling
£1.9m
(€2.2m)

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



21
loans

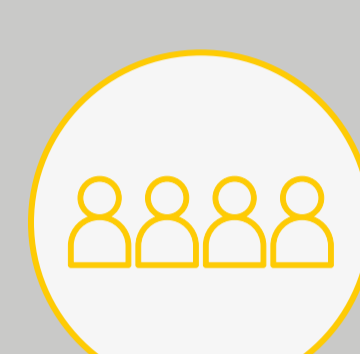
10
clients

totalling
£0.6m
(€0.6m)

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



191
loans

107
clients

totalling
£7.7m
(€7.8m)

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



23
loans

17
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



37
loans

24
clients

totalling
£3.6m
(€4.2m)

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



7
loans

5
clients

totalling
£0.8m
(€0.9m)

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



34
loans

27
clients

totalling
£3.3m
(€3.8m)

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

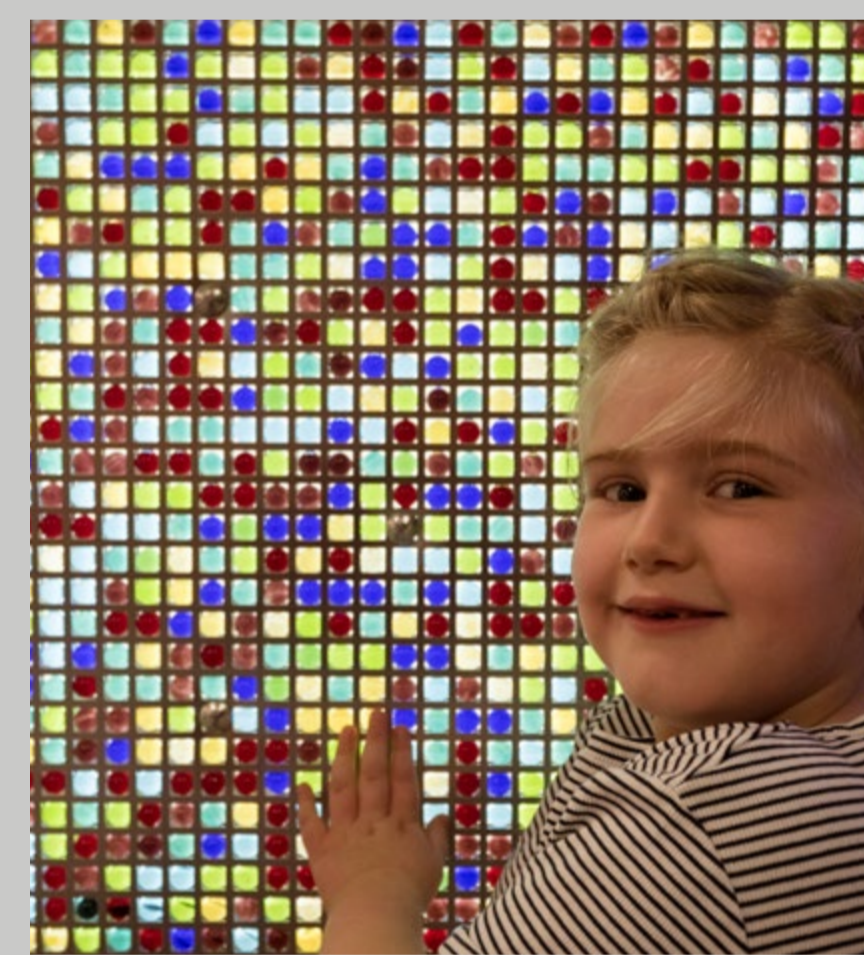


25
loans

19
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



230
loans

144
clients

totalling
£12.5m
(€14.3m)

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

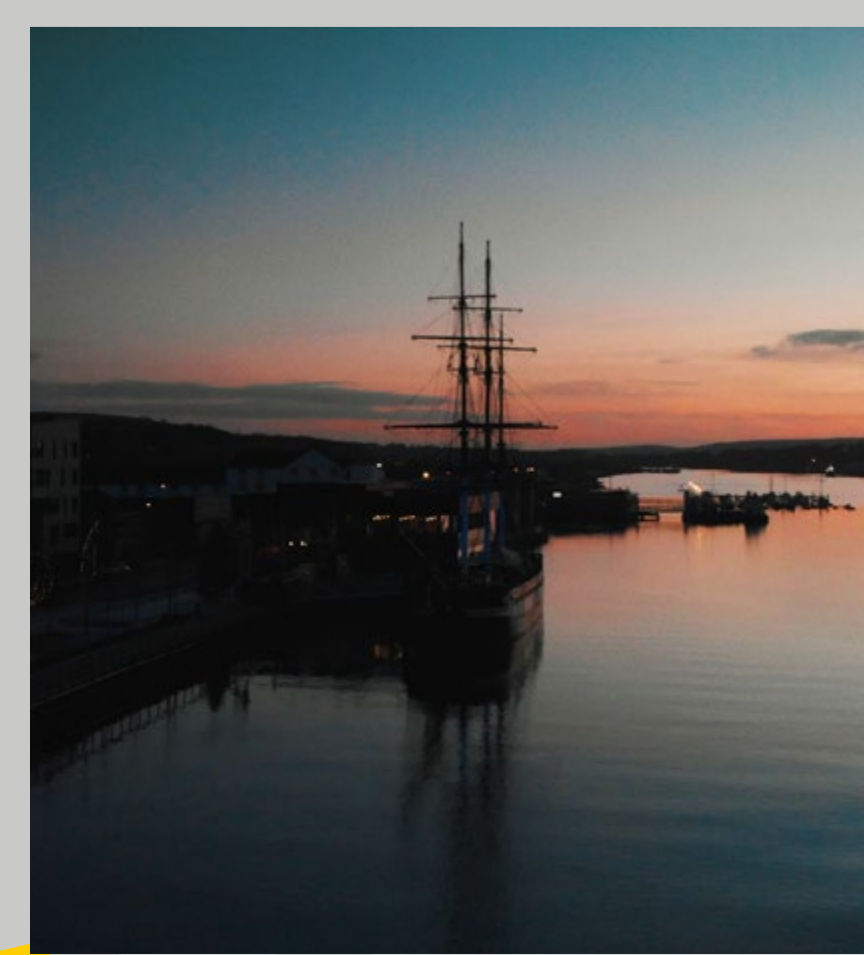


13
loans

5
clients

totalling
£0.5m
(€0.6m)

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.



[APPLY NOW](#)

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 2020:



Quintess Denta

[Irvinestown, Co. Fermanagh](#)

Securing supply chains during the Covid-19 Pandemic.

Quintess Denta is a distribution company for the dental sector, established in 2008 as a dental handpiece repair business. Based in Irvinestown, it employs twelve people and has a sister company, Quoris 3D which specialises in leading edge digital technology.

At the beginning of the coronavirus pandemic, the closure of dental surgeries meant cashflow dried up almost overnight, so CEO James Hamill and his team had to move quickly to identify new opportunities.

They contacted PPE suppliers in China and Europe who they already had relationships with and secured a supply chain into Northern Ireland. When the PPE arrived after twelve weeks, they were able to supply local government organisations, local businesses in the hospitality and dental sectors who needed it urgently.



“The £70,000 funding from the NISBLF allowed us to bridge a gap when cashflow was non-existent and combined with the income from the sale of PPE, enabled us to create a buffer and reinvest in the company. While it was a hugely stressful period, this activity gave everyone a common purpose, brought the team together, making us stronger and better than ever. We’re now using the funds towards futureproofing the company further by opening a world class dental education centre in Fermanagh, the L.S Browne Centre, due to launch in April 2021.”

James Hamill, CEO Quintess Denta.

Accounts

UCIT Group – Consolidated Statement of Financial Activities for year ended 31 December 2020

	2020	2019
	£'000	£'000
Incoming resources	1,931	1,677
Charitable activities	(1,275)	(1,211)
Net operating income	656	466
Bad debts (provided) / recovered	(109)	3
Foreign exchange movement	102	(99)
Net movement in funds	649	370

UCIT Group – Consolidated Balance Sheet as at 31 December 2020

	2020	2019
	£'000	£'000
Fixed assets		
Tangible assets	894	716
Investments	120	143
	1,014	859
Current assets		
Debtors: amounts falling due after more than one year	21,716	19,110
Debtors: amounts falling due within one year	4,937	5,028
Cash at bank and in hand	3,852	4,204
Creditors: amounts falling due within one year	(3,372)	(3,306)
Net current assets	27,133	25,036
Total assets less current liabilities	28,147	25,895
Creditors: amounts falling due after more than one year	(10,524)	(8,921)
Net assets	17,623	16,974
Funds of the Charity		
Share capital	27	27
Unrestricted income funds	17,596	16,947
Total charity funds	17,623	16,974