Clann Credo™

FAIR, FLEXIBLE IMPACT LENDING

30 years of fuelling stronger communities

Financing Community Ambition

“Thirty years ago, one person believed communities could shape their own future if they had the right support. Thirty years on, we're still proving her right.”

We believe in the power and passion of community volunteers to shape a better society and we do everything we can to accelerate that impact. We show up when the idea is still just an idea, and we stay - not just until it's real, but as it grows. We support, we advise, we cheer. We never leave their side.

We believe finance should unlock possibility, never hold a community back.

We believe we go further when we go together.

That’s why we’re here – making impact lending count, one project, one community at a time.

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A WORD FROM OUR CHAIR



Thirty years ago, a single person (Sr. Magdalen Fogarty our founder) believed that communities could shape their own future if they had the right support. Thirty years on, Clann Credo is proving her right every single day.

As Clann Credo celebrates 30 years, we can look back with pride – but our greatest opportunity lies ahead.

In 2025, we saw particularly strong demand for our services, reflecting the ambition of communities across Ireland and the opportunities created by targeted Government investment in the community sector. We recognise the importance of this stimulus: when Government invests in communities, impact lending can help turn that investment into action.

For three decades, communities have shown what is possible when people come together with ambition, determination and the right support. Our role is to help them go further – to accelerate their ambition through fair, flexible impact lending, alongside the experience and advice to turn good ideas into lasting impact.

The challenges facing Ireland are growing, but so is the contribution communities can make. Housing, climate action, social inclusion, sport and local services will all depend on communities having the confidence and capacity to deliver. We believe Ireland now needs to think bigger about how these ambitions are financed.

Communities have the ideas, the ambition and mandate to make change happen. Our role is to accelerate that ambition – making sure finance is never the barrier. We will continue to unlock capital, expertise and confidence to turn community ambition into lasting change.

To everyone who has invested in, supported or worked with Clann Credo over the past 30 years, thank you.

John O'Callaghan

Chairperson

COMMUNITIES LEADING THE WAY



Our role is simple: to ensure finance is never the barrier to community ambition.

As Clann Credo celebrates our 30-year milestone, I am reminded that our story has never been just about loans, facilities or balance sheets. It has always been about communities -and the people who have the ambition and determination to make them stronger.

Across Ireland this year, communities continued to demonstrate remarkable ambition. Whether they are developing housing, community facilities, renewable energy projects, cultural spaces, sports facilities or essential local services, they are identifying local needs and creating local solutions -led by local people, for local people.

As I reflect on the past year, I continue to be inspired by the determination of communities across Ireland. They continue to step forward, identify local needs and create practical solutions. Their optimism reminds us that lasting change is often driven not by large institutions, but by people working together with a shared purpose to build stronger, more connected communities.

Behind every number in this report is a group of volunteers who refused to wait for someone else to act. A committee that went straight to a community meeting after their own day's work and stayed late into the evening to keep their community project moving. People who give their time, energy and expertise because they believe their community can be stronger.

Our role is to help them go further -to accelerate their ambition by providing fair, flexible impact lending, alongside the experience and advice that can help turn good ideas into lasting impact.

This year, communities secured over €45 million in loan offers through Clann Credo, bringing our loan portfolio to more than €61.5 million. These figures are not simply measures of lending activity; they reflect the confidence, determination and resilience that exists within communities across the country.

As we celebrate this milestone, we do so with pride in what communities have achieved. Since our establishment, Clann Credo has supported more than 2,000 community and voluntary organisations throughout Ireland, helping to create lasting social, economic and environmental impact in places large and small, urban and rural.

We also delivered on our commitment to focus lending in disadvantaged communities. At year-end, 65% of our lending supported groups located in areas scoring below average on the Pobal Deprivation Index.

One lesson we continue to learn is the transformative impact that access to finance can have in these communities. We have harnessed this insight through the development of our Acorn Loan, a favourable interest rate loan designed specifically for emerging communities facing multiple challenges. By providing affordable finance at an earlier stage, the Acorn Loan helps communities build the foundations for long-term sustainability and growth.

A key feature of our service is the value we add through thought leadership and the sharing of our experience. Our Dynamic Funding Model (see page 6) encourages communities to combine grant aid, impact lending, philanthropy and earned income to create sustainable projects with long-term viability.

The strong demand for our services in 2025 also demonstrates what is possible when community ambition is matched by targeted Government investment in the community sector. Capital grant programmes can create the opportunity; impact lending can help communities bridge the gap, move projects forward and turn investment into action.

The achievements outlined in this report, and the lasting relationships we have built with community groups over the past 30 years, could not have been possible without the dedication, expertise and commitment of our people - staff, directors, volunteers and investors (SFF, Presentation Sisters, and others). Their belief in the potential of communities, and their commitment to standing alongside them through every stage of their development -through the challenges, setbacks and successes -is at the heart of what makes Clann Credo different. I want to thank each of them for the contribution they make every day.

Looking ahead, our ambition is clear. We want impact lending to become a mainstream part of how communities throughout Ireland plan, fund and deliver their projects. Through our Dynamic Funding Model, we will continue to help communities access the right mix of funding to address local challenges, unlock opportunities and create lasting impact.

Ireland has no shortage of community ambition. The opportunity now is to match that ambition with the finance, expertise and confidence to make more of it happen.

The ambition is already there. Our job is to accelerate it.

Mary Lawlor

Chief Executive Officer

THE DYNAMIC FUNDING MODEL

The strongest and most sustainable community projects are built on a diverse funding model - skillfully and intentionally bringing together grant aid, impact lending, philanthropy and earned income to turn ambition into lasting impact.

This is the thinking behind our Dynamic Funding Model: helping communities bring together the right mix of funding to build projects that can thrive and deliver lasting value.

DYNAMIC FUNDING MODEL FOR SOCIAL ENTERPRISES AND COMMUNITY PROJECTS

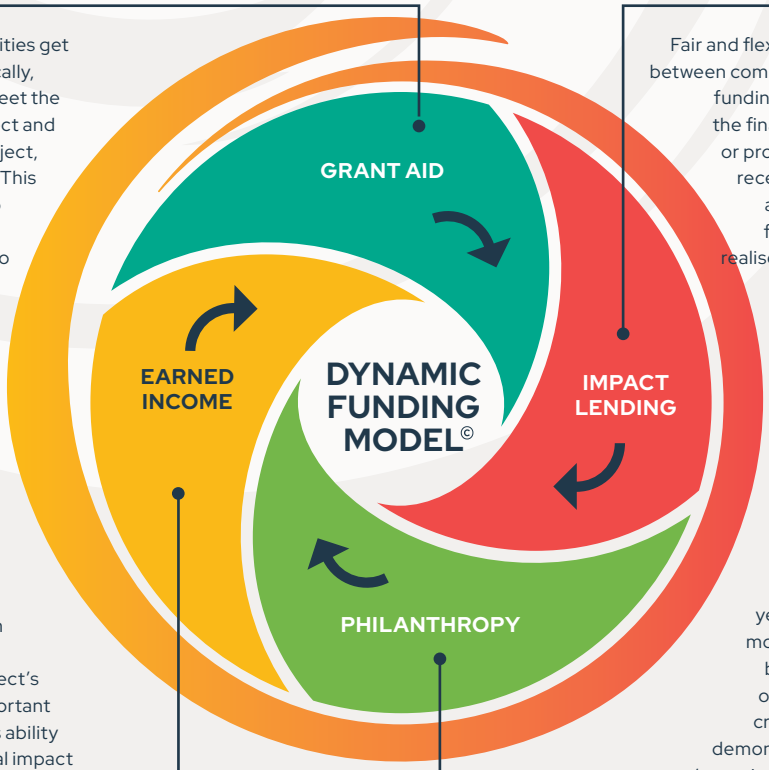
These four pillars are interdependent. They become available to community groups at different stages of a project's life cycle.

GRANT AID

Public funding helps communities get projects off the ground. Typically, grant aid is not designed to meet the full cost or ambition of a project and tends to be paid when the project, or a phase of it, is completed. This can create both a funding gap and, often, a timing gap that communities need to bridge to keep their projects moving.

EARNED INCOME

A critical element of any community project or service for long-term sustainability, underpinned by community buy-in and a clear community mandate. Earned income provides community organisations with an ongoing source of revenue and is a key indicator of a project's sustainability. It is also an important indicator of the organisation's ability to service and repay additional impact lending over time.



IMPACT LENDING

Fair and flexible loans that bridge the gap between community ambition and available funding. A bridging loan can provide the finance needed to pay a supplier or progress work before grant aid is received. A term loan can provide additional finance where grant funding alone is not enough to realise the full potential or ambition of a project.

This is Clann Credo's primary role - and we are Ireland's leading provider of fair, flexible bridging and term loans to community groups.

PHILANTHROPY

A pillar gaining increasing focus and attention in recent years, philanthropy can provide more than financial support. The backing of a Trust, Foundation or local enterprise can deliver a critical injection of confidence - demonstrating that others believe in the project, its people and its potential.

These four pillars work together, each playing a different role at different stages of a project's journey. Grant aid can provide the starting point, impact lending can bridge funding gaps and unlock progress, philanthropy can add flexibility and ambition, while earned income can support long-term sustainability.

The Dynamic Funding Model helps communities think beyond individual funding sources and build a deliberate funding strategy around the project itself - matching the right type of funding to the right stage, managing risk and creating greater financial resilience. It doesn't simply help communities find money; it helps them think strategically about how their projects should be funded. It encourages communities to be ambitious, resourceful and financially aware, while staying firmly focused on their social purpose.

The result is more than a funding framework. It is a smarter approach to financing community projects - helping communities understand how the different funding pillars work together and turn good ideas into sustainable projects with lasting social impact.

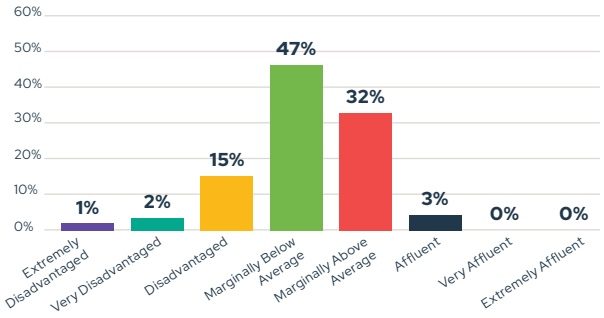
"Once we understood how the different funding streams come together, everything became much clearer." **Vincent Minnock,** Chair, Ballycumber GAA

2025 AT A GLANCE

Pobal HP Deprivation Index

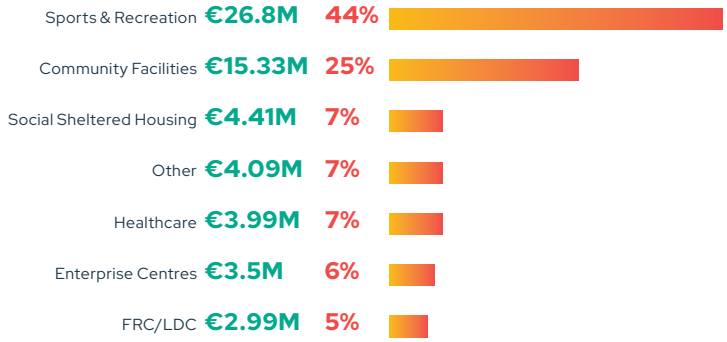
We use the Pobal HP Deprivation Index* to ensure Clann Credo's social finance lending is always targeted at the communities that need it most. Our confidence in local communities to deliver sustainable solutions to disadvantage, and to harness opportunity, is reflected in the scale of our longer-term lending (term loans of 2–15 years) to communities with below-average scores on the Pobal HP Deprivation Index.

65% of Clann credo term lending is in communities with a below average score on the Pobal HP Deprivation index

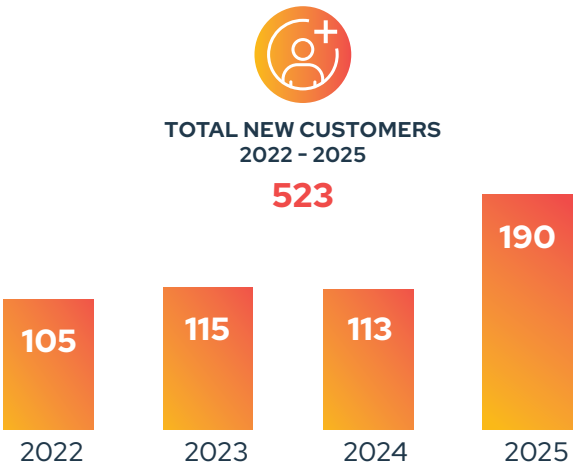


Impact Lending Across Seven Community and Voluntary Areas of Activity

Communities know what they need – we help them build it. Clann Credo provides fair, flexible lending to local and regional projects driven by collective community action, backed by the power and passion of volunteers who show up to shape a better future. We back projects with real social, cultural and economic impact, lending across seven areas of activity to help communities turn ambition into lasting, sustainable change.



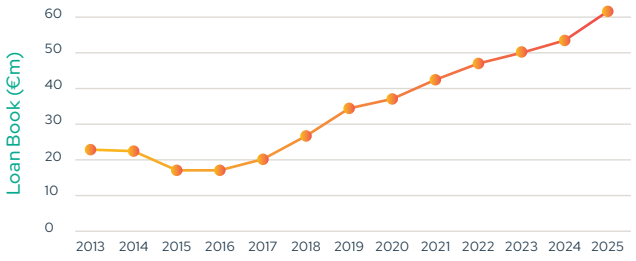
New Customers



Loan Book Growth

Since 2013, more and more communities have turned to Clann Credo's Impact Lending and 2026 looks set to continue that trend. Our customers consistently point to the same reasons: our deep understanding of community development, and the genuine relationships we build along the way.

Loan Book Growth 2013 - 2025
2025 Growth: 14.85%





SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals (SDGs)** are the blueprint to achieve a better and more sustainable future for all. Clann Credo's work is focused on contributing to SDG 7 'Affordable and Clean Energy', SDG 8 'Decent Work and Economic Growth', SDG 11 'Sustainable Communities and Cities' and SDG 13 'Climate Change' at local level.

*The Pobal HP Deprivation Index (Haase-Pratschke) measures relative affluence and disadvantage across small areas in Ireland, based on demographic, social class, and labour market indicators. The current index is based on Census 2022 data.

ACCELERATING TOGETHER

Accelerating Social Enterprise

Café Donate · Mountrath, Co. Laois
Social Enterprise



A COFFEE, A WELCOME, AND AN OPPORTUNITY TO BUILD A BRIGHTER FUTURE.

Café Donate was founded on the belief that strong communities are built through connection, inclusion, and opportunity. What began as a vision by Cafe Donate in Mountrath has grown into a thriving social enterprise that not only brings people together but also helps individuals gain the skills and confidence needed to move into sustainable employment.

At the heart of Café Donate is a commitment to social inclusion. The café provides a warm, welcoming space where everyone belongs, reducing social isolation and creating meaningful connections across the community. Whether someone comes in for a coffee, a conversation, or companionship, they are always met with a friendly face and a sense of belonging.

The café is also achieving its mission of empowering people through training and development. Working closely with individuals who are currently receiving social welfare supports, Café Donate offers hands-on barista training, practical work experience, and accredited skills development. Participants gain industry-recognised qualifications, build confidence, and develop the workplace skills needed to secure long-term employment.

As a social enterprise, every euro generated by Café Donate is reinvested into community programmes, training initiatives, and social inclusion activities. The result is a café that does far more than serve coffee - it creates opportunities, strengthens community wellbeing, and helps people take positive steps towards independent and fulfilling futures.

EVERY CUP SUPPORTS A PERSON. EVERY VISIT STRENGTHENS THE COMMUNITY.

Working with Laois Partnership, the Café Donate CLG secured a LEADER grant toward the works, with the balance coming from the café's own funds. But LEADER, like most grant programmes, pays retrospectively. The builders and suppliers needed paying long before the grant would arrive and for a community café with careful reserves, that timing gap can stop a good project in its tracks. An Acorn Loan from Clann Credo - the dedicated finance product for new and emerging community organisations - bridged the gap, allowing the renovation to go ahead when it was needed, rather than waiting for the grant to arrive. The process of applying for finance from Clann Credo was human and unhurried - the kind of straightforward, supportive approach you hope for and don't always get from traditional lenders.

"We didn't want a loan that felt like a loan, we wanted a partner who understood what we're trying to do here. Clann Credo did. They bridged the grant so we could keep going without ever closing the door on the people who rely on this place. A cup of coffee is the smallest thing in the world, and in a small town it can be the biggest. That's what they helped us protect."

Geraldine Moore, committee member, Café Donate

"Securing a bridging loan from Clann Credo was a significant milestone for Café Donate. As this was our first engagement with Clann Credo, we were particularly impressed by the personal and supportive approach of their team. Throughout the process, the team provided exceptional guidance, taking their time to explain each step and ensuring we felt confident and informed from start to finish. Their knowledge, professionalism, and genuine commitment to supporting community organisations made the entire experience straightforward and positive."

Martin Meade Director Café Donate

SO, WHAT DOES IT MEAN FOR MOUNTRATH?

A renewed, welcoming space with a team of ten staff serving around one hundred people a day. And a quiet, steady answer to isolation, a place where the kettle is always on and everyone has a seat.

IMPACT AT A GLANCE:
Over 30,000 service users in year one· 10+ staff · renovation & fit-out complete · funded with Acorn Bridging and Term Loans from Clann Credo · a year-round community hub for Mountrath.

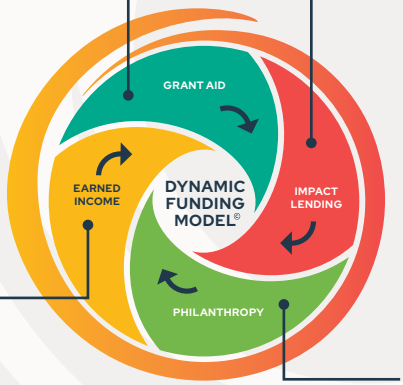
HOW THE DYNAMIC FUNDING MODEL PILLARS POWERED THIS PROJECT:

Grant Aid

A LEADER grant secured from Laois Partnership towards the capital works to establish the cafe, with the balance of the project cost funded from the cafe's own resources.

Earned Income

Sales of Coffee/Tea, pastries and light meals - the everyday trade that sustains the café and pays its way.



Impact Lending

An Acorn Loan from Clann Credo - bridging finance with no personal guarantees required - addressed the funding gap until LEADER funding was received, allowing the work to start immediately. A further €14,000 Acorn Term Loan supported working capital - staff costs, stock and utilities - as the café opened its doors.

Philanthropy

Donations sought and secured top up the takings and fund the cafes wider community purpose.

ACCELERATING TOGETHER

Accelerating Sports For All

Neptune Basketball Club · Blackpool, Co. Cork
Community Sport



IRELAND'S OLDEST BASKETBALL CLUB. A STADIUM THAT BELONGS TO THE COMMUNITY.

There is a reason people in Blackpool talk about Neptune the way they do. Founded in 1947, it is the oldest and most successful basketball club in the country, and the only one with its own stadium.

Neptune Stadium has been their home since the early 1980s, and on any given week it's the busiest building in the area: three courts, a gym, games, training, bingo, community events, a coffee dock, a physio room even the exam hall for the university up the road. Somewhere between 120,000 and 150,000 visits pass through our doors every year.

Neptune is a basketball club, but in truth it is much more than that. It is a local meeting place that happens to have hoops.

After four decades of that kind of use, the stadium had earned a proper overhaul. Their redevelopment is the biggest step the committee have taken in a generation: new flooring and seating, reconfigured and refurbished rooms, energy-saving retrofit upgrades and all the mechanical and electrical work works needed to bring the building forward.

This is about more than upgrading a building. It is about creating a better, warmer and greener home for every team, group and community member who uses it - and securing the stadium for the generations that follow.

The funding came together from several directions; the Community Sport Facilities Fund, a Community Recognition Fund grant, SEAI support for the energy works and grant aid from Cork City Council. But a project on this scale, much of it grant-funded and paid in stages, needs cashflow to keep the work moving and finance to bring the full project together.

Neptune had previously worked with Clann Credo, including capital works in 2021 and internal essential upgrading and refurbishment in 2024, so there was already a relationship and an understanding of how the club operates.

Clann Credo provided a term loan to complete the funding and consolidate existing borrowing into one arrangement, alongside bridging finance against approved grants to keep cash flowing while grant claims came through.

"We're a club run by volunteers, and we put our own shoulders to this, half the trades people on site are our own members giving their time for nothing. What we needed from a lender was someone who'd back that spirit rather than question it, and that's Clann Credo to a tee. They'd seen us deliver before and they trusted us to deliver again. This redevelopment secures the stadium for the next generation of Cork kids and keeps the doors open for everyone else who calls it home."

Ian O'Brien, Chairperson, Neptune Basketball Club CLG

SO, WHAT DOES IT MEAN FOR BLACKPOOL?

A stadium secured for the next generation. A warmer, greener and more accessible home for basketball and community activity, with more capacity for teams, groups and events.

It means young people have somewhere to play, train and belong. It means families and neighbours continue to meet, volunteers continue to contribute and a much-loved community asset can remain at the heart of Blackpool for decades to come.

When the work is complete, Neptune will have more than a refurbished stadium. It will have a stronger, more sustainable community hub – one capable of serving more people, supporting more activity and continuing to grow with the community around it.

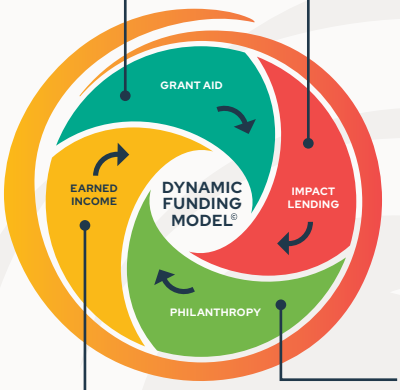
HOW THE DYNAMIC FUNDING MODEL PILLARS POWERED THIS PROJECT:

Grant Aid

The Community Sports Facilities Fund, Community Recognition Fund, SEAI and Cork City Council provided the core grant funding for the redevelopment. and energy works.

Earned Income

A strong and predictable calendar of activity - from memberships, events and facility hire to trading and other community services - creates the recurring income needed to sustain the organisation. The strength and reliability of this earned income is a critical indicator of financial sustainability and, importantly, of an organisation's ability to service and repay impact lending over time.



Impact Lending

Clann Credo provided the finance needed to bring the different funding streams together. Bridging finance kept cash flowing against staged grant payments, while a term loan completed the funding required for the redevelopment and consolidated existing borrowing into one affordable arrangement.

Philanthropy

The committee sought and secured local sponsorship from the business community, combined with pro-bono labour from the club's own tradespeople, helping to deliver the full community ambition for the project - above and beyond what grant funding alone could deliver.



ACCELERATING TOGETHER

Accelerating Opportunity

CO:WORX · Edgeworthstown Enterprise Hub · Co. Longford Enterprise Centre / Digital Hub



FROM A SHUTTERED BANK TO A DIGITAL HUB - PROOF OF WHAT A TOWN CAN DO WHEN IT DECIDES ITS BEST DAYS ARE AHEAD.

Walk into CO:WORX today and you'd never guess it used to be a shuttered bank. The Irish Times described it as something you'd expect at Google HQ, transplanted to the Irish midlands: cool, modern, flooded with light, with hot desks, sealed booths, conference and video-conferencing rooms, and a podcast and vodcast studio.

A once-empty bank has become a place to work, learn, connect and create opportunity -bringing new energy to the main street and helping Longford's people build what comes next.

For a town where roughly a third of people were out of work and third-level participation sat among the lowest in the region, that ambition was the whole point.

The project began in 2018, when Longford County Council bought the old bank on behalf of the community and leased it to a new volunteer-led company. The committee -a company director, a project-management lecturer, a mechanical engineer, senior civil servants, a telecoms director and the head of the Local Enterprise Office -set out to refurbish and extend the building into a Digital Business Hub and a Continuing Professional Development centre.

But CO:WORX was always intended to be more than a building. Its ambition was to create an ecosystem where education, enterprise and the wider community could connect -giving people access to skills, workspace, networks and opportunities that might otherwise be harder to find locally.

Today, that ambition is visible in the hub's growing programme of training, remote-working supports, enterprise activity and community partnerships. Through the TUS Learning Gate, Longford LEO Clinics, the Grow Remote Network and Community Upskilling, CO:WORX connects people with learning, enterprise support, remote-working opportunities and practical skills -helping local people and businesses build the confidence and capability to grow.

The funding was a jigsaw of LEADER, Enterprise Ireland, Town & Village Renewal and the group's own funds -strong on paper, but much of it payable in arrears against claims, months after contractors needed paying.

Clann Credo made the difference twice over: first with bridging finance against the grants so the build could proceed, then, when costs moved, with a term loan that closed the gap and got the doors open.

The hub opened for business in April 2022, on time and within budget, with Longford County Council ring-fencing annual revenue support towards the repayments.

A COMMUNITY PROJECT WITH A BIGGER PURPOSE

CO:WORX does more than provide workspace. It connects local people with education, enterprise and opportunity -supporting start-ups, providing space for remote workers, delivering community upskilling and creating a place where people can meet, learn and collaborate.

And the ambition continues. In 2025, CO:WORX took another step forward in its green transition, installing 22 solar panels and creating a community edible garden -practical actions that demonstrate how a community asset can become more sustainable while engaging the people who use it.

"We're volunteers who happen to know our way around a balance sheet, and even we found grant timing challenging. You've signed a fixed-price contract and the money is months away. Clann Credo understood the finance piece. They bridged us, then stayed with us when the costs moved, and treated us as partners building something for Longford rather than a risk to be managed. CO:WORX exists because they backed the people, not just the project."

Hugh Quinn, Chairman, Edgeworthstown Enterprise Hub CLG

SO, WHAT CAME OF IT?

Longford's first dedicated digital hub. A national winner at the European Enterprise Promotion Awards and recognised in the .ie Digital Town Awards. Office space is occupied by an anchor tenant alongside a growing roster of businesses, while training, remote-work supports and community events have brought new life to the main street.

In 2025, CO:WORX continued to build its role as an education, enterprise and community hub -while beginning a practical green transition. The installation of 22 solar panels and creation of a community edible garden add an environmental dimension to the project, demonstrating that community development and sustainability can advance together.

IMPACT AT A GLANCE:
First digital hub in Co. Longford · 38+ desk/office spaces · 10+ volunteers · 22 solar panels · European Enterprise Promotion Awards national winner.

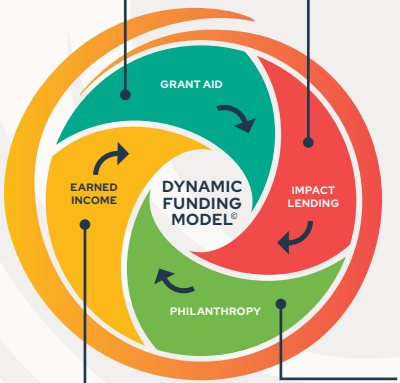
HOW THE DYNAMIC FUNDING MODEL PILLARS POWERED THIS PROJECT:

Grant Aid

LEADER, Enterprise Ireland and Town & Village Renewal provided the capital backbone for the project. With much of the funding paid retrospectively, the timing of grant payments created a significant cashflow challenge during construction. Clann Credo's lending enabled the works to commence, bridging the gap between the upfront costs of the project and the receipt of grant funding.

Earned Income

A strong schedule of activity -including office and hot-desk rents, training rooms and the broadcast studio -provides recurring income that helps make the hub sustainable. A predictable calendar of activity is critical to that sustainability and an important indicator of the organisation's capacity to service and repay impact lending over time.



Impact Lending

Clann Credo's bridging loans carried the project through the timing gap between paying contractors and receiving grant funding. When project costs increased, a term loan provided the additional finance needed to complete the project and get the doors open.

Philanthropy

An upfront local contribution was provided to support loan repayments for the first two years.

ACCELERATING TOGETHER

Accelerating Access to Care Services

Chronic Health Advocate · Dunhill, Co. Waterford
Health & Disability Support



CARE FOR THE CARERS – DELIVERED WHEREVER THEY NEED IT MOST.

Established in March 2024, Chronic Health Advocate supports families living with chronic, complex or life-altering illness – with a particular focus on the toll illness takes on the whole family, not just the person diagnosed.

In less than two years, it has developed online support programmes, peer-to-peer networks and art therapy classes, while building partnerships with the HSE, the Department of Children, Social Entrepreneurs Ireland, Waterford LEADER and Ronald McDonald House. In late 2025, that work was recognised when Chronic Health Advocate was named Social Enterprise of the Year at the Waterford PPN Awards.

In 2025, the organisation set out to establish the Emotional Battery Recharger (EBR)/ Wellness Pod, a new therapeutic mobile service for people who care for others. Delivered through a specially fitted mobile unit, the EBR is designed to bring sound, visual and vibrational therapies directly to family carers and healthcare workers - wherever caregiving leaves little time to travel for support.

The ambition is simple: take care to the carer, rather than asking the carer to find time to come to care.

"We started Chronic Health Advocate because we saw families carrying an impossible weight, often completely on their own. Carers give everything to everyone else and rarely get a moment for themselves – the Emotional Battery Recharger is our answer to that. Clann Credo backed us at a stage when we had ambition and a plan but not years of accounts to show for it. That trust means everything."

Mark Bolger, Director, Chronic Health Advocate

SO, WHAT CAME OF IT?

A new service designed around the reality of caring – bringing a moment of relief to the people who spend their lives giving it to others.

The Emotional Battery Recharger demonstrates what can happen when grant aid, impact lending, philanthropy and the organisation's own resources are intentionally brought together around one clear ambition.

It is also a powerful example of why the Dynamic Funding Model matters: the right funding mix can help an emerging organisation turn a strong idea into action, even before it has the long track record that traditional finance often demands.

IMPACT AT A GLANCE:
Established March 2024 · 4 volunteers · Potential to support up to 1,000 service users in year one · €28,000 raised through grants, sponsorship and fundraising in the previous year · €15,000+ in corporate CSR support · Social Enterprise of the Year, Waterford PPN Awards 2025.

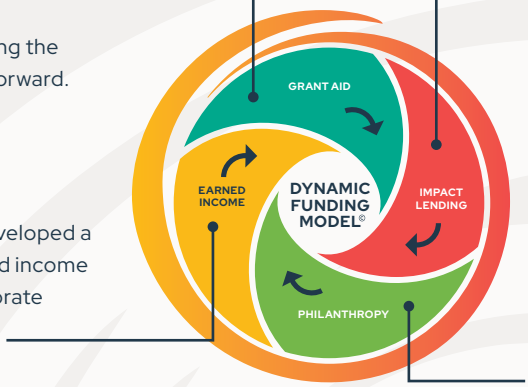
HOW THE DYNAMIC FUNDING MODEL PILLARS POWERED THIS PROJECT:

Grant Aid

BUION Portlairge provided a €1,000 SICAP grant, contributing to the overall project funding and helping the organisation move its ambition forward.

Earned Income

Chronic Health Advocate has developed a mixed and increasingly diversified income base, including fee-paying corporate wellness.



Impact Lending

Clann Credo provided a €15,000 Acorn Term Loan to finance the mobile unit and its fit-out, providing finance designed around the needs of an emerging social enterprise and enabling the service to move from ambition to reality.

Philanthropy

Corporate CSR support has already contributed more than €15,000 in value. For the Emotional Battery Recharger project, a Zero Gravity Massage Chair valued at €12,000 was donated, reducing the amount the organisation needed to borrow.

ACCELERATING TOGETHER

Accelerating Potential

Huntstown Family Resource Centre · Huntstown, Dublin 15
Family Resource Centre



TWENTY-FIVE YEARS OF AN OPEN DOOR – AND A ROOF THAT WILL KEEP IT THAT WAY FOR MANY MORE.

Founded in 2000, Huntstown Family Resource Centre has become a vital resource for families in Huntstown and the surrounding community. More than 5,000 people a year pass through its doors – for courses, support services, a cup of tea and a conversation, or simply because they need somewhere to go.

A team of 16 staff, supported by a board of volunteer directors and 20 volunteers, keeps the centre running on a simple principle: a safe, warm and welcoming place for everyone who needs it.

A QUARTER OF A CENTURY OF SUPPORT

For 25 years, Huntstown FRC has supported families, reduced isolation and built connection across the community. Much of this work happens quietly, but its impact is felt every day – helping people access support, build confidence and create opportunities for themselves and their families.

In 2025, the centre celebrates 25 years of keeping its doors open. The milestone comes alongside a nomination for the IPB Pride of Place awards, recognising a community that has built something worth being proud of.

And the ambition continues. The centre has recently acquired a piece of land next door, with plans to create a community garden – another place for families and neighbours to meet, grow something together and put down roots for the next 25 years.

KEEPING THE DOORS OPEN

Even a much-loved community building needs investment. In 2025, the centre's roof required a full renovation, including 35 new skylights, to keep the building safe, dry and fit for the community that relies on it.

Fingal County Council provided a Community Recognition Fund grant, covering 100% of the cost. But the grant was payable retrospectively, creating a familiar challenge: the work needed to happen before the funding arrived.

Clann Credo provided an unsecured bridging loan enabling contractors to start immediately rather than Huntstown FRC having to wait. Once the grant is received, the loan is repaid in full.

For Huntstown, this was more than a financing solution. It meant the centre could keep moving, keep supporting families and keep its doors open without the timing of grant funding becoming a barrier.

"Twenty-five years in, we still say yes when someone needs somewhere to go. That's not going to change, and the new roof means we don't have to worry about the building while we keep saying it. Clann Credo made the money side simple – we had the grant, we just needed the timing to work, and they sorted that without any fuss. Between the anniversary, the Pride of Place nomination and the new garden going in next door, this has been the best year we've had in a long time."

Chris Sullivan, Manager, Huntstown Family Resource Centre

SO, WHAT CAME OF IT?

A stronger building, an open door and a community looking forward.

In 2025, Huntstown FRC marked 25 years of service, secured the investment needed to protect its building for the future, earned recognition through its IPB Pride of Place nomination, and began planning for the transformation of the neighbouring land into a community garden.

The roof may be the immediate project, but the real investment is in what happens underneath it – families meeting, learning, finding support and building a stronger future.

IMPACT AT A GLANCE:
5,000+ people served annually · 16 staff · 20 volunteers · 25 years serving Huntstown · IPB Pride of Place nominee.

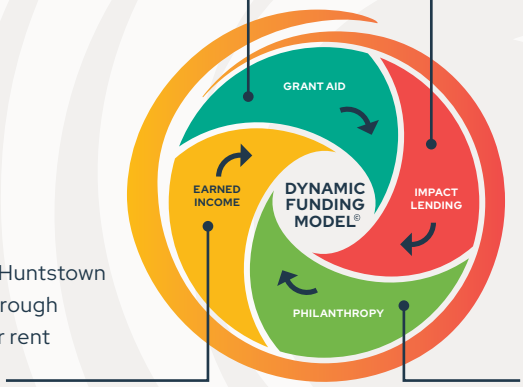
HOW THE DYNAMIC FUNDING MODEL PILLARS POWERED THIS PROJECT:

Grant Aid

Fingal County Council's Community Recognition Fund grant covered the full cost of the roof renovation.

Earned Income

Alongside its core state funding, Huntstown FRC generates earned income through crèche fees, café rental and other rent receivable.



Impact Lending

Clann Credo's unsecured bridging loan enabled the works to commence immediately. It bridged the timing gap between paying the contractor and receiving the grant, allowing the centre to protect an essential community asset without delay.

Philanthropy

Donations and community fundraising provide another important source of support for Huntstown FRC. In 2024/25, approximately €56,000 was generated through donations.

ACCELERATING TOGETHER

Accelerating Access to Heritage

Inishowen Maritime Museum · Greencastle, Co. Donegal



THIRTY-FIVE YEARS OF IRELAND'S MARITIME STORY – ABOUT TO REACH TWICE THE AUDIENCE.

Founded in 1990 by a group of maritime enthusiasts, Inishowen Maritime Museum operates from the old Coastguard Station at Greencastle Harbour, telling the story of Ireland's maritime heritage through exhibitions, school tours and community groups. Its café and shop help keep the museum open year-round.

More than **4,200 people visited in 2024**.

A SMALL MUSEUM WITH A BIGGER AMBITION

The museum has grown one project at a time. Since 2021, Clann Credo has supported five separate projects – from exhibition and archival works to building improvements and additions – each helping to build towards something bigger.

Now, that ambition is taking another step forward. A Development Plan, commissioned and funded by Fáilte Ireland, sets out a complete redevelopment of the visitor experience: new display cases, audiovisuals and interactive exhibits, updated signage and lighting. The project has a clear goal – to almost double annual visitor numbers, from 4,200 to a targeted 8,200 within three years.

Fáilte Ireland backed the vision with a grant, providing the capital backbone for the redevelopment. But grant funding alone could not provide all the finance needed at the point it was required. Clann Credo structured a combined bridging and term loan, helping the museum manage the timing of grant funding while providing additional finance to deliver the redevelopment and realise its full potential.

After five years of working together, there was already something valuable between the museum and Clann Credo: trust, understanding and a shared belief in what the museum could become.

"We've been telling Inishowen's story since 1990, and every project with Clann Credo has helped us tell it a little better. This is the biggest step we've taken yet, and having a finance partner who already understood how we work – after five years together – meant we could focus on the vision instead of worrying about the money. We can't wait to welcome twice as many visitors through our doors."

Seamus Carey, Chairperson, Inishowen Maritime Museum

SO, WHAT CAME OF IT?

A museum with 35 years of maritime stories is preparing to welcome twice as many people to experience them.

The redevelopment will transform the visitor experience, bringing Inishowen's maritime heritage to life through new exhibitions, interactive technology, improved displays and a more engaging journey through the museum.

It is the latest step in a long-term journey – one project building on another, supported by a funding mix that has enabled the museum to keep investing in its future.

IMPACT AT A GLANCE:
4,200 visitors in 2024 | 8,200 targeted annual visitors within three years | 8 volunteers | 5 Clann Credo-supported projects since 2021 | €358,148 redevelopment programme.

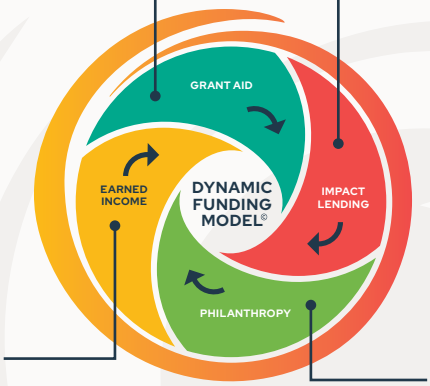
HOW THE DYNAMIC FUNDING MODEL PILLARS POWERED THIS PROJECT:

Grant Aid

Fáilte Ireland is providing grant aid towards the €358,148 redevelopment programme, providing the capital backbone for new displays, audiovisuals, interactive exhibits, signage and lighting.

Earned Income

Admission fees, café and shop income are important recurring revenue streams.



Impact Lending

Clann Credo is providing a term loan alongside bridging finance against the Fáilte Ireland grant and VAT refund, helping the museum manage the timing of funding and complete the full redevelopment programme.

Philanthropy

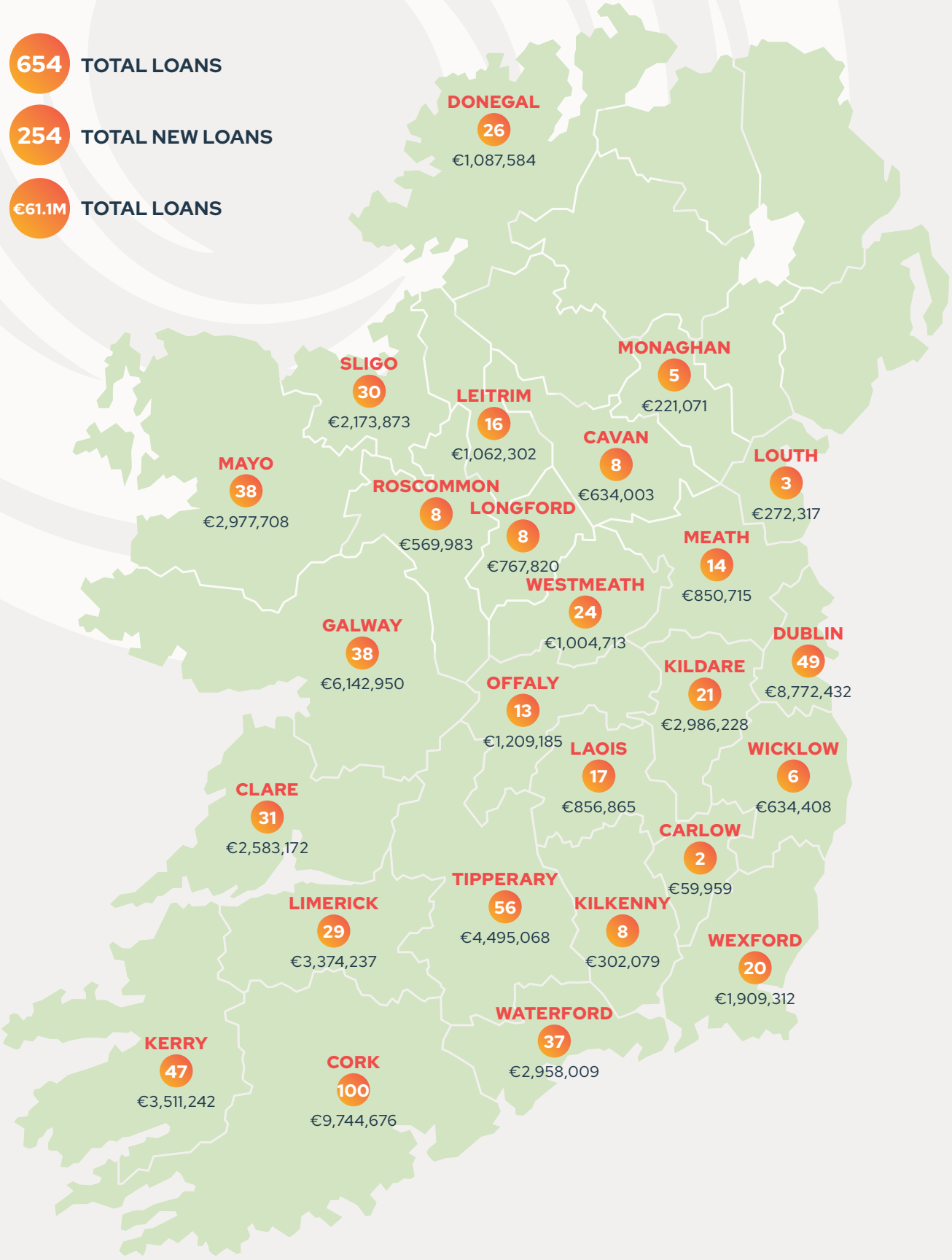
Local and interested party donations form part of the museum's income.

2025 IMPACT LENDING LENDING AND REACH

654 TOTAL LOANS

254 TOTAL NEW LOANS

€61.1M TOTAL LOANS



OUT AND ABOUT

Clann Credo FS Awards Specialist Lender



National Ploughing Championships 2025



Donegal PPN Meeting



SERI Conference Ballinasloe



Mary Lawlor & Susan Russell



ISB Summer School



Galway Rape Crisis Centre



Social Inclusion Week Launch
Kildare Partnership



ISB Summer School



THE TEAM BEHIND THE MISSION

OUR BOARD OF DIRECTORS

A Audit Committee Member E Evaluation Committee Member R Risk Advisory Committee



John O'Callaghan A
Chair



Gerard Marshall



Mona Baker



Gervaise McAteer E
Chair Evaluation Committee



Rose Gargan



Timothy Hoban A R
Chair Audit Committee



Matthew Green A R



Michael White E
Company Secretary



Noel Lourdes



Sr Magdalen
Founding President

SUB-COMMITTEES



Niall O Grady A



Cathal Smyth A



Martin Rafter E



Alan Curtis E



Conor Linehan E R



Derek McGrath E



Sinead Curry R



Ann Clarke R



Mick Gardiner R



Pat Leogue R

OUR TEAM





Mary Lawlor
CEO



Emmett O Hara
Head of Credit



Eoghan O Mahony
Chief Financial Officer



Emily Smith
Marketing Manager



Donncha Doyle
Regional Manager
Dublin and Southeast



Tony Marshall
Regional Manager
Munster



Sinéad Coffey
Social Finance Executive
Munster



Tracey Hannon
Regional Manager
Connacht and Ulster



Martina O Moore
Regional Manager
Leinster



Sarah Leahy
Regional Manager
Munster



Anne-Marie Woodfull
Finance Administrator



Matthew O Neill
Senior Loans Administrator



Lisa White
Portfolio Executive



Tuya Ulam
Loans Administrator



Mark Nolan
IT Project Manager

THE FUTURE OF IMPACT LENDING

By Mary Lawlor, CEO, Clann Credo



ACCELERATING WHAT IS PROVEN TO WORK

It is well documented that Ireland faces significant challenges in housing, climate action, an ageing population, childcare, community cohesion and the provision of essential local services. What is important, but perhaps less well documented, is the capacity that already exists within our communities to help deliver sustainable solutions.

For thirty years, Clann Credo, with the support of our investors, lenders and partners, has worked alongside community organisations and social enterprises, helping turn local ambition into practical action. We have seen the difference committed people, appropriate funding and the right support can make.

The ecosystem is working.

Government funding and capital programmes, philanthropy, investors, community organisations, social enterprises, professional advisers, Clann Credo and other specialist lenders have all played their part. Working together has enabled communities to develop housing, facilities, enterprises, renewable energy projects, sports infrastructure and essential local services.

What our experience is telling us is that community ambition is evolving faster than the systems that support it.

The community organisations we work with today are being asked to do more, meet increasing regulatory requirements, operate at greater scale and contribute solutions to some of Ireland's most pressing challenges. They are demonstrating their commitment and capacity to do so.

All of the stakeholders across this sector will understand the scale, commitment and importance of community and voluntary work today.

The question to be answered is whether the financial system is evolving quickly enough to match that ambition.

WHAT THIRTY YEARS FRONT LINE SERVICE HAS TAUGHT US

One of the great privileges of working in impact lending is seeing ambition before it becomes an outcome.

A community group begins with an idea. Volunteers give their time. A board takes responsibility. People fundraise. Partners come together. Grants are secured. And, at a critical point, impact finance can be the difference between an ambition that remains an idea on the shelf and one that becomes reality on the ground.

Communities are remarkably resourceful. They combine grant aid, philanthropy, earned income and borrowing to make things work. They adapt when circumstances change. They persevere because they are deeply committed to the communities they serve.

We see this first-hand from our work providing impact capital to more than 2,000 community organisations, and the many examples throughout this report demonstrate a simple truth:

When community commitment meets the right finance and support, local ambition can deliver lasting social impact.

Through our work we are also seeing something particularly significant. We are working with a second generation of community leaders. People who grew up seeing what their community leaders achieved are now taking responsibility themselves, bringing new ideas, new skills and new ambition to the community organisations they lead. That is more than continuity – it is evidence that community-led change can endure, renew itself and grow.

The lesson from thirty years is not that one form of finance holds all the answers. It is that finance works best when it responds to the rhythm of community development – the ups and downs. The stops and starts.

IMPACT LENDING AT ITS BEST

Impact lending is at its best when it is responsive to the growing demand for finance from community organisations. That demand for impact capital is not a problem to be managed. It is a signal of ambition to be backed.

But we know that access to impact capital can be a challenge for community groups. This is why our mission is to make impact capital accessible to all communities that share our ambition for positive social change – by accessible we mean understood, affordable and available.

And we know that there is risk – risk in lending and risk in not lending. The greatest risk may not be at the level of an individual loan. It may be at the wider societal level if we stand still.

We should be asking not only whether a community organisation is bankable today, but whether the financial system is doing enough to help viable community ambition become bankable tomorrow.

The risk is not simply that one project does not proceed. The risk is that good ideas are delayed, essential services are constrained and communities are prevented from doing what they have already shown they can do. What community is willing to wait another 5 or 10 years to have quality childcare services, transport or community services?

That is why we need to ensure that there is a sufficient level of impact capital available for community organisations, and that will require innovation across the funding environment.

Not innovation for the sake of novelty. Not finance dressed up in new language. But innovation that removes barriers, responds to real demand and gets more impact capital flowing to where it can make a difference - that is what Clann Credo means by accelerating what is proven to work.

A EUROPEAN MOVEMENT

And we are not looking at Europe from the outside. Clann Credo is part of the conversation – and we have experience and insights to bring to it.

Thirty years of frontline experience has given Clann Credo a practical perspective on what happens when impact lending is embedded in community development. We understand the realities of lending to organisations whose value cannot be measured by a balance sheet alone, and the importance of combining financial discipline with a deep understanding of community leadership, resilience and purpose.

And the European evidence is increasingly compelling. In 2023 according to European Federation of Ethical and Alternative Banks and Financiers (FEBEA), around 70% of ethical banks' lending went to the social economy, while their credit quality remained strong. Europe is demonstrating that impact and financial discipline do not have to be competing objectives.

Europe is also demonstrating the power of using public capital to unlock private capital. Under the EU's InvestEU programme for 2021–2027, around €1.2 billion in guarantees has been allocated to microfinance, social entrepreneurship and social impact investing, with these guarantees expected to mobilise €11.7 billion in investment (European Commission, Mid-term review of the action plan for the social economy: main achievements and way forward, SWD(2026) 94 final, 30 March 2026)

These are not simply European examples for Ireland to admire. They demonstrate what becomes possible when financial systems are designed to recognise social value, manage risk intelligently and bring more capital to organisations that conventional finance can underserve.

One of the most important lessons from Europe is that impact lending needs to become mainstream – part of everyday community development, not a specialist source of finance used only when other options have been exhausted.

This is the opportunity for Ireland: not simply to grow impact lending as a specialist activity, but to make finance with purpose a normal part of how communities develop, invest and grow.

Ireland should not simply follow this movement. We have the experience, the community infrastructure and the evidence to help shape what comes next.

Our experience points to three areas where the system in Ireland now needs to evolve.

1. IMPACT CAPITAL MUST EVOLVE

The scale and sophistication of demand is changing. Community organisations are not standing still. Their projects are becoming more ambitious, their responsibilities are growing and their financial needs are becoming more sophisticated.

The capital available to them needs to evolve accordingly.

We need more investors, institutional capital, pension funds and European funding mechanisms capable of supporting this growing ambition.

We do not need to create more community structures to deliver social impact. We need to get more impact capital to organisations that are already proving they can deliver and scale social impact.

And it is not about replacing what has served communities well. It is about giving successful models more room to grow.

The question is not whether capital should flow to community organisations. It is whether the capital system can become flexible and ambitious enough to follow where community ambition is going.

2. IMPACT LENDING DOES NOT MEAN LOWER STANDARDS

Thirty years of lending has taught us that a balance sheet tells only part of the story. Impact lending does not mean taking a lower standard of credit assessment. Quite the opposite.

It means applying rigorous financial judgement while understanding the full picture: the impact being created, the leadership behind the organisation and the borrower's capacity to repay.

Leadership matters. Volunteer commitment matters. Community backing matters. So does a proven ability to deliver. These are not soft factors. They are part of understanding risk.

The future of impact lending is not about choosing between financial discipline and social impact. It is about bringing the two together – because sustainable impact requires both.

3. SUSTAINABILITY MUST BE THE GOAL, NOT SURVIVAL

For too many organisations, financial planning can still be dominated by the question: how do we get through the next funding cycle?

That cannot be the ambition.

Our Dynamic Funding Model reflects what we have learned. Grant aid, impact lending, philanthropy and earned income each have a role to play. Used well, they can reinforce one another. The objective is not simply to keep good organisations going. It is to give them the financial foundations to grow stronger, adapt and deliver impact for the long term.

That is what sustainable community development requires.

ACCELERATING WHAT IS PROVEN TO WORK

For community organisations, we believe the next chapter is not about replacing the system that has brought us this far. It is about making a good system better – and making what works happen faster and at greater scale.

Every part of the system has a role: Government, investors, philanthropy, grant-makers, advisers, impact lenders and, most importantly, the community organisations and social enterprises themselves.

Our experience over thirty years tells us that when these stakeholders work together, remarkable things happen.

The many community projects featured throughout this report demonstrate that. They have created assets, generated income, provided essential services, created employment, brought people together and transformed places.

They did not wait for perfect conditions. They found a way to make things work. And that commitment is not standing still. A new generation of community leaders is now taking that work forward – with new ideas, new skills and new expectations of what their organisations can achieve.

Our responsibility is to make sure the financial infrastructure evolves with them.

For investors, that means recognising community organisations as credible destinations for capital.

For policymakers, it means ensuring that public funding and financial infrastructure evolve alongside the responsibilities being placed on the sector.

For the impact-lending community, it means continuing to innovate and develop approaches that reflect the realities of the organisations we serve.

For Clann Credo, it means using thirty years of experience, strengthened by our relationships with social banks and lending organisations across Europe, to lead, with our partners, the next evolution of impact lending in Ireland.

It also means when community ambition moves forward, impact finance must move with it. Not by starting again. Not by abandoning what has worked. But by building on it. Making it better. And taking it further. Because the ambition is already there. The commitment is already there. The capacity is already there.

The communities we serve are already raising their ambition. Our focus now is to make sure community access to impact capital rises with it.

Mary Lawlor is Chief Executive Officer of Clann Credo, Ireland's largest social finance provider.

INCOME AND EXPENDITURE ACCOUNT

CLANN CREDO – CONSOLIDATED INCOME STATEMENT FOR THE YEAR TO 31ST DECEMBER 2025

	2025	2024
INCOME	**€'000**	**€'000**
Socially Directed Investment (SDI) Income*	3,594	3,613
Other Income	749	33
Total Income	**4,343**	**3,646**
GENERAL OVERHEADS		
Staff and contractor Costs	1,479	1,213
Operating Overheads	322	346
	1,801	**1,559**
OPERATING SURPLUS/ (DEFICIT)	**2,541**	**2,087**
Increase in Provision on SDI Loans	33	11
Interest Payable and Similar Charges	1,332	1,385
Surplus for Financial Year	**1,176**	**691**

Note: Income and Expenditure account presented above is a consolidation of the financial statements of Clann Credo Company Limited by Guarantee and The Clann Credo Fund as at 31st December 2025 and 31st December 2024. These were audited by Grant Thornton (Mazars 2024) with an 'unqualified' opinion. The individual audited financial statements are available upon request.

*Socially Directed Investments represent our Social Finance Lending

**Social Finance Foundation benefits from donated and low cost funding from Irish banks and the Council of Europe Development Bank

BALANCE SHEET

CLANN CREDO – CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2025

	2025	2024
FIXED ASSETS	**€'000**	**€'000**
Tangible Assets	88	91
SOCIALLY DIRECTED INVESTMENTS		
SDI - Loans	61,162	53,203
Less Bad Debt Provision	(3,610)	(3,587)
	57,552	**49,616**
OTHER ASSETS		
Debtors and Prepayments	368	330
Cash at Bank	6,142	8,136
	64,150	**58,173**
CURRENT LIABILITIES		
Social Finance Foundation Capital	6,756	8,827
Other Creditors and Accruals	385	1,217
	7,141	**10,044**
NON CURRENT LIABILITIES		
Social Finance Foundation Loans	42,923	35,220
Investor Funds	1,780	1,780
Net Assets	**12,306**	**11,129**
CAPITAL AND RESERVES		
Capital Contribution	3,921	3,921
Clann Credo Fund	2,914	2,805
Accumulated Surplus	5,471	4,403
	12,306	**11,129**

Note: The balance sheet is a consolidation of the financial statements of Clann Credo Company Limited by Guarantee and The Clann Credo Fund as at 31st December 2025 and 31st December 2024. These were audited by Grant Thornton (Mazars 2024) with an 'unqualified' opinion. The individual audited financial statements are available upon request.

THE NEXT CHAPTER

Thirty years ago, Clann Credo set out with a simple belief: that communities know best what they need, and finance should never be the thing standing in their way. Since 1996, that belief has become over €218 million in lending, more than 2,000 community groups backed, and thousands of places where communities come together, grow and thrive because someone said yes when it mattered.

THAT'S THE STORY SO FAR. IT'S NOT THE WHOLE STORY.

Our vision is to make impact capital accessible to every community that shares our ambition for positive social change. Our 2025–2027 strategic plan, built around two growth levers - **Optimise the Core** and **Innovate for More** - sets out how we get there.

Optimising the core means doing what we already do and even better: reaching more of the communities who need us most, and making the journey from first enquiry to funds landing simpler and faster.

Innovating for more means building on what we have achieved: creating new products and approaches in response to community need; advocating for social impact as loudly as we deliver it; and giving our team the capability, tools and evidence to match the ambition we see in every community.

We are also doubling down on the thinking that makes us different. **The Dynamic Funding Model - grant aid, social finance, earned income and philanthropy working together for social impact - is how we believe communities can build financial resilience and deliver lasting social impact.**

Everything we do next is grounded in the same three values that got us here:

CONNECTION. EMPOWERMENT. UNITY.

Thirty years of experience doesn't make us look backward. It makes us more relevant, and more ambitious, than we've ever been.

Thirty years ago our founding president, Magdalen Fogarty, believed communities could shape their own future if they had the right financial support. Thirty years on, we're proving her right - project by project, community by community. And we have more to do.

Clann Credo - Accelerating Community Ambition.

Thirty years of experience doesn't make us look backward. It makes us more relevant, and more ambitious, than we've ever been. This is not a finish line. It's a next chapter and communities are already writing it.

OUR VISION:
A society where every community has the opportunity to drive positive impact for all.

OUR MISSION:
To accelerate positive community impact by making flexible and fair lending accessible to every community in Ireland..

IF YOUR COMMUNITY HAS AN AMBITION, WE WANT TO HEAR ABOUT IT

For communities:

Whether you're at the very start of an idea, or ready to break ground, **get in touch**. Our regional team is on the ground across Ireland and understands the ups and downs of voluntary-led projects better than most.

There's no such thing as too early to talk.

For investors and funding partners:

Growing our reach depends on growing our capital base. If you're an investor, funder or partner who believes **fair access to finance builds stronger sustainable communities**, we'd like to talk about what we can build together.

Because the more capital we can put to work, the more community ambition we can help unlock

For everyone in between:

Advocates, policymakers, researchers, past customers, if you believe in what Impact Lending can do for Ireland, **stay close**. Follow our journey, share your story, or simply spread the word to a community that needs to hear it.

THIRTY YEARS OF FUELLING COMMUNITY IMPACT LETS UNLOCK THE NEXT 30

CONTACT DETAILS

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Follow us on social media

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