



Social
Finance
Foundation

2024
Annual
Report



Michael McLoughlin
Chairman



Angela Black
Director



Kevin Heanue
Director



Pauline Williamson
Director



Deirdre Shields
Director



John Murphy
Director



Siobhán Dooley
Director



Christine Hamill
Director



Karen Broderick
Director



Eithne Manning
Director



Garrett Greene
Director
(Retired July 2024)



Garrett O'Donohoe
Chief Executive Officer



Celia McCarthy
Accountant / Office Manager



Clare Quinn
Head of Finance & Risk



Ronan Headon
Head of Finance
(Retired March 2025)



David Maxwell
Head of Credit



Ruaidhri Leonard
Head of Operations

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Social Finance Ecosystem



Social
Finance
Foundation



The Banking Industry in Ireland

Social Finance Foundation has been funded by the Irish banks by way of a €25m non-repayable grant in 2007, and by €116m in preferential interest rate loans for the period 2009 to 2025. This has enabled the social finance ecosystem in Ireland to operate successfully.

Social Lending Organisations

Social Finance Foundation acts as a funder to both SLOs, which play the crucial role of working closely with the organisations seeking loan finance, to ensure that their social ambitions can be met in the best possible manner.

Department of Finance

Social Finance Foundation was established in 2007 following strong sponsorship by the then Minister for Finance Brian Cowen and his senior officials in the Department of Finance. The support and encouragement continues to this day.

European Investment Fund (EIF)

EIF is responsible for the EaSI scheme which is a loan guarantee support scheme for micro-enterprises and social enterprises, this facilitates Social Finance Foundation to provide enhanced access to finance for Social Enterprises in Ireland.

Banking & Payments Federation Ireland (BPFI)

Since establishment, BPFI have provided support to Social Finance Foundation which continues to this day.

Department of Rural and Community Development (DRCD)

Social Finance Foundation has a Loan Loss Guarantee in place, which enables access to finance for Community and Voluntary Groups and Social Enterprises. This supports DRCD's National Social Enterprise Policy 'Trading for Impact 2024-2027'

InvestEU

The InvestEU Programme is an initiative by the European Union aimed at supporting sustainable investment, innovation, and job creation across Europe. It is managed by the European Commission's Directorate-General for Economic and Financial Affairs. With the support of CEB and InvestEU through the European Advisory Hub, Social Finance Foundation was awarded a grant to fund the development of a Social Impact Measurement Framework for the Social Finance Sector in Ireland.

Council of Europe Development Bank

Set up in 1956, the CEB (Council of Europe Development Bank) has 42 member states. As a major instrument of the policy of solidarity in Europe, the Bank finances social projects. Social Finance Foundation has been funded by CEB by way of a €20m debt facility, approved in June 2022

Stakeholder Quotes



“The European Investment Fund (EIF) is proud to support Social Finance Foundation (SFF) in their mission to drive social impact in Ireland. Through the collaboration, we have enhanced access to finance for many social enterprises and community groups, addressing critical social needs and fostering sustainable development.”

Andrea Bratu, Investment Manager,
European Investment Fund (EIF)



“The longstanding and effective relationship between the Council of Europe Development Bank and the Social Finance Foundation reflects a shared commitment to fostering inclusive growth and delivering meaningful social impact across Ireland.”

Maria Siguenza, Country Manager,
Council of Europe Development Bank



“Social Finance Foundation makes a big difference to the lives of thousands of people and communities right across Ireland and this year’s report once again demonstrates the continued importance of affordable and accessible lending to voluntary groups and social enterprises in Ireland, which are the lifeblood of our communities. In providing SFF with low-cost finance, our retail banks, AIB, Bank of Ireland and PTSB are proud to indirectly support these important initiatives to get vital access to affordable lending arrangements. We look forward to continuing to support SFF along with their social lending partners Clann Credo and Community Finance Ireland.”

Brian Hayes, CEO,
Banking & Payments Federation Ireland

2024 Annual Report

Chairman's Statement



**Michael
McLoughlin**
Chair

The CEO's statement outlines the performance of Social Finance Foundation (SFF) during 2024 which reflects the societal role of social finance in Ireland. SFF is a non-profit organisation and a registered charity that was established by Government with funding from the Banking Industry in 2007. Our purpose is to make loan finance available at reasonable rates to viable social projects and organisations which find it difficult to obtain it from mainstream lending sources. SFF's achievement of lending nearly €244mIn to c. 2,250 social projects since inception demonstrates the extent to which its mission has been realised and the success of the social finance ecosystem in Ireland.

Although it was established by the Department of Finance in 2007, no state funds have ever been used to finance either the lending or operational activity of SFF. It was established to ensure that a wholesale supply of social finance would enable social lending to operate sustainably in Ireland. Based on a Memorandum of Understanding between the Department of Finance and SFF, there are arrangements by which SFF reports on its activities and impact annually to the Department. The state, in turn, adopts a role that is encouraging to social finance through supportive influence and policy.

Irish Banking Industry

SFF is funded by way of a historical capital grant of €25mIn from Ireland's then pillar

banks, in 2007, which SFF, through careful credit-management and control of its own costs, has largely preserved intact. This has since been followed by rounds of fully repayable loan-finance from Ireland's pillar banks (now AIB, Bank of Ireland and PTSB) at preferential rates. We appreciate their support since our establishment as an organisation.

As outlined in the CEO report, increases in Euribor rates were beginning to impact negatively on the social finance ecosystem. The Irish Banks, once again, demonstrated their commitment and generosity to our mission by providing further concessions. We in SFF, and the wider stakeholder beneficiaries, are very thankful for their commitment as we moved through 2024 and, indeed into 2025.

In addition to the Irish banks, Banking and Payments Federation Ireland (BPFI) has always been and remains supportive to SFF for which we are grateful.

European Support

Throughout 2024, SFF continued to roll out the €24mIn European Investment Fund's Guarantee - EU Programme for Employment and Social Innovation (EaSI). Focussing on Social Enterprises, this guarantee has allowed enhanced access to finance. It also supports the Department of Rural and Community Development's new "Trading For Impact - National Social Enterprise Policy 2024 - 2027". It has reached into communities supporting

projects with a higher risk profile which might otherwise not have been possible.

Following the agreement made in 2022, SFF also has access to a €20mIn loan facility made available from the Council of Europe Development Bank (CEB). We are grateful to CEB for the support provided for the benefit of communities all over Ireland. Taken in conjunction with our relationship with the EIF, it is evident that social finance in Ireland enjoys substantial endorsement from policymakers at international organisations.

Social Lending Organisations (SLOs)

The SLOs, Clann Credo and Community Finance Ireland, share our collective mission. They interface with those projects and organisations in the social sector whose societally beneficial activities, (from community care to community energy, to community-led tourism and heritage, to sports and youth-diversion), benefit from a supply of loan finance that otherwise would not be available.

SFF and the SLOs have a shared ambition to grow and sustain a strong social finance ecosystem and that shared ambition will ensure opportunities for socially beneficial investment and collaboration to get impact to where it is needed as efficiently as possible.

"The Irish Banks, once again, demonstrated their commitment and generosity to our mission by providing further concessions. We in SFF, and the wider stakeholder beneficiaries, are very thankful for their commitment as we moved through 2024 and, indeed into 2025."

Microfinance Ireland (MFI)

Over the period since inception, the scope of SFF's work has expanded. MFI was established, by statute, as a subsidiary company in 2012 to provide business loans of up to €25k to microenterprises, likewise unable to obtain them from mainstream lending sources. In 2024, SFF welcomed the announcement of MFI's increased maximum loan amount to €50k, evidence of its further support of micro enterprises in Ireland as they continue to generate and retain employment.

An independent review of the company confirmed the need for it to continue in that role into the future. In recognition of the importance of MFI as a part of the State's business support infrastructure, the parentage of MFI will move from SFF to the Department of Enterprise, Trade and Employment (DETE). SFF fully supports this transition which I believe will allow MFI to continue and expand its support to micro enterprises.

I would like to acknowledge the commitment and great work of the Board and staff of MFI. The Board of SFF will continue to support MFI until the parentage switches to DETE.

Board of Social Finance Foundation

SFF is particularly fortunate to have a voluntary Board of Directors who give of their time and expertise so willingly. They promote high standards of corporate

governance and provide strong oversight of, and support to, management.

On 1 July 2024, after 9 years as a Director of which 3 as Chair, Garrett Greene's tenure came to an end. I would like to extend SFF's heartfelt gratitude to him for his exceptional leadership and dedication during his tenure and acknowledge his invaluable contributions to SFF during those 9 years.

I was deeply honoured to take over as Chair of the SFF in 2024. The Board have since approved a new 3-year strategy for SFF. These strategic priorities aim to sustainably support the growth of the social finance ecosystem while bringing into focus SFF's social impact. I look forward to working with the Board and Executive to continue to support social change across Ireland.

Management and Staff

Since 2024 ended we bade farewell to Ronan Headon, SFF's Head of Finance who retired at the end of March 2025. Reflecting on his remarkable 13-year tenure as Director of Finance, Ronan's unwavering commitment and dedication have been instrumental in steering the financial strategy and resilience of SFF. His financial leadership ensured robust financial management and risk mitigation, contributing significantly to SFF's stability and growth. In addition, Ronan extended these contributions to the Board of MFI who have also benefitted

from his expertise. We extend our deepest gratitude to Ronan for his exceptional service and wish him all the best in his retirement.

Finally, I would like to thank our dedicated staff and welcome Clare Quinn who has been appointed as the Head of Finance & Risk. The executive team of SFF consistently demonstrate a personal ethic and deep commitment to duty that would be hard to rival. I am only too conscious that without their input, support and energetic enthusiasm, SFF would not achieve the ever-increasing beneficial impact it brings to bear in communities.

It is the unique combination of policymakers, leaders in banking and finance, directors and staff of SFF, the SLOs, the leaders of voluntary organisations in their communities that have combined to create the widely felt impact of SFF's work. I want to acknowledge all of you who have played these parts in the success of social finance in Ireland, with expression of my deep and sincere gratitude to you.

Michael McLoughlin
Chair of the Board of Social Finance
Foundation

2024 Annual Report

Chief Executive's Report



**Garrett
O'Donohoe**
Chief Executive Officer

“The last word of appreciation goes to the volunteers around the country who give their time and energy to put social finance to the purpose for which it is intended: social benefit, social dividend and social impact.”

Financial Results

I am pleased that the 2024 financial performance was very satisfactory. Approvals of €44mln and loan drawdowns of €21.7mln resulted in a slight reduction in the loan portfolio of €0.5mln to €58.9mln due, in part, to a high level of bridging loan repayments and lower than normal level of bridging loan drawdowns. The outlook for 2025 is positive with a strong pipeline of loan approvals in place.

The surplus for the year of €337k, after loan losses, is a very satisfactory performance and key to the long-term health and sustainability of Social Finance Foundation (SFF) and the associated social finance ecosystem. After 17 years SFF's capital base remains robust at €24.3mln from the initial €25mln capital donated by the banks. The long term ability of SFF to continue to provide funding into the social finance ecosystem depends on the financial strength of SFF.

In 2024, SFF reached the milestone of total lending since inception of c. €244mln to c. 2,250 social projects. This is a testament to both past and present stakeholders who have worked hard and supported SFF in many ways. These “projects” are

representative of important commitment of communities and individuals enhancing the lives of those around them.

Strategy

As outlined in the Chairman's report SFF's Strategy Committee and the Executive Team developed a new 3-year Board approved strategy. There are a number of key pillars which will, we believe, allow SFF grow its social impact, ensure financial stability and risk management and support the social finance ecosystem further in to the future.

Stakeholders

Since inception, the Banking and Payments Federation Ireland and the Irish Banks

have always supported SFF and its mission through their initial €25mln in donated non-repayable capital and subsequent lending commitment at preferential rates of €116mln from 2009 – 2025. The additional concessions on interest rates due to the adverse effects of rising Euribor on the social finance ecosystem mitigated the most severe impacts of increasing interest rates on the social finance ecosystem. Indeed, thanks to the continuing support of the Irish Banks, in late 2024 SFF was in a position to reduce interest rates further for 2025 to the SLOs. This positive impact is as a result of the tangible demonstration of AIB, Bank of Ireland and PTSB's continuing support.

This annual report sets out some of the social impact made by SFF and others. Quite simply, in the absence of the Irish Bank's support, the social impact created would not be, and never would have been, possible. The Irish Banks form the foundation upon which the social finance ecosystem is established.

SFF values the longstanding working relationship with Clann Credo and Community Finance Ireland, two Social Lending Organisations (SLOs), to whom SFF provides funding and shares credit risk. The SFF team appreciates the, almost

daily, collaboration on our shared mission of providing social finance where it is needed.

Europe

The Council of Europe Development Bank (CEB) relationship not only diversifies SFF's funding sources but is also a recognition of the role of SFF and the strength of its balance sheet. In 2024 CEB and InvestEU Advisory Hub supported SFF by appointing a consultancy firm who were tasked with creating a methodology for SFF to collect, measure and report the social impact of SFF's work. The InvestEU Programme is an initiative by the European Union aimed at supporting sustainable investment, innovation, and job creation across Europe in line with EU policy priorities. This support is invaluable to SFF and we look forward to launching the outcome of this important work later in 2025.

Outlook

As we look ahead, the economic outlook remains uncertain but so too does society with evolving societal needs presenting both challenges and opportunities. In this unpredictable landscape, the role of social finance becomes increasingly vital. Social finance provides a sustainable and impactful way to support communities,

foster innovation, and address pressing social issues. By leveraging financial resources for social impact, we can build resilience and ensure that essential initiatives continue to thrive, even in times of uncertainty. The commitment to social finance is not just a financial strategy, it is a pledge to create a better, more equitable, inclusive future for all. With a strong pipeline of social impact projects, we are confident of SFF's ability to support this important work.

Acknowledgments

I would like to thank the SFF Management Team for their continued commitment. They are a team of professionals who are dedicated to SFF's mission. The Chairman has spoken about Ronan Headon, who retired since the year end. The team and I would like to echo the Chairman's comments and thank him for being such a supportive and professional colleague.

To AIB, Bank of Ireland, PTSB and CEB, the SLOs who work directly with the Community Groups and Social Enterprises and to the Department of Finance with whom SFF has had a long-established relationship, I extend our appreciation.

To the Chair of the Board, Michael McLoughlin, I wish on behalf of all the

Management team to thank him for his continued support and wish him the very best for his Chairmanship. To the Directors on SFF's Board who volunteer their time so selflessly, I extend the Management team's heartfelt appreciation and thanks for their direction, strategic vision, professionalism and time commitment.

The last word of appreciation goes to the volunteers around the country who give their time and energy to put social finance to the purpose for which it is intended: social benefit, social dividend and social impact.

Garrett O'Donohoe
Chief Executive Officer

Impact of Total SFF Lending

Up to December 2024

SFF was established to address the difficulty Community & Voluntary Groups and Social Enterprises faced in accessing loan finance, which hindered their ability to fund projects and achieve community ambitions. SFF's social impact model

allocates capital to specific sectors and wellbeing metrics to generate specific positive outcomes and Social Return on Investment. The organisation aims to align its lending with UN Sustainable Development Goals and Irish Government Policy.

CAPITAL
DEPLOYED
2007-2024

€19.0m

€78.0m

€26.6m

€3.1m

€6.9m

€3.0m

€5.2m

€25.2m

€76.8m

€243.8m

SECTORS

ARTS, HERITAGE
& TOURISM

COMMUNITY
& VOLUNTARY
GROUPS

COMMUNITY &
FAMILY RESOURCE
CENTRES

EDUCATION

HEALTHCARE

MINORITY FAITH
GROUPS

SOCIAL CARE
HOUSING

SOCIAL
ENTERPRISES

COMMUNITY
SPORTS

TOTAL

WELLBEING
METRIC

Increased Arts
Participation

Improved volunteer
support structure
Enhanced inclusion
for rural dwellers

A more inclusive and
sustainable economy

Increase in income
from having a quality
education

Improved Physical
Health
Improved well-being
Reduced instances
of Mental Health
problems

Increased well-being
value from regular
attendance at a
religious institution

Ability to pay for
housing
Increased well-being
associated with
security of tenure

Increased
employment
Increased access to
services

Improved Physical
Health
Improved well-being

Improved social cohesion

OUTCOME

Cultural and natural
heritage is protected
and safeguarded

Make cities and
towns inclusive,
safe, resilient and
sustainable

Improved access to
community facilities
and services

Increase in quality
education

Healthy lives and
well-being are
promoted for all age
groups

The social, economic
and political inclusion
of all, irrespective of
age, sex, disability,
race, ethnicity, origin,
religion or economic
or other status is
promoted

Access to adequate,
safe and affordable
housing and basic
services is improved

Decent Work and
Economic Growth,
while addressing
complex societal
issues.

Improved
Community Sporting
infrastructure,
physical health and
wellbeing.

SFF operates within a complex ecosystem.
Partnerships are key to Sustainable
Development within Social Finance.

U.N.
SUSTAINABLE
DEVELOPMENT
GOALS (SDGS)

Goal 11
Sustainable Cities
and Communities

Goal 11
Sustainable Cities
and Communities

Goal 11
Sustainable Cities
and Communities

Goal 4
Quality Education

Goal 3
Good Health and
Well Being

Goal 10
Reduced
Inequality

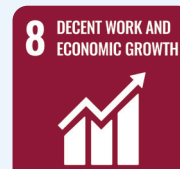
Goal 11
Sustainable Cities
and Communities

Goal 8
Decent Work and
Economic Growth

Goal 3
Good Health and
Well Being

Goal 17
Strengthen the means of implementation
and revitalize the Global Partnership for
Sustainable Development

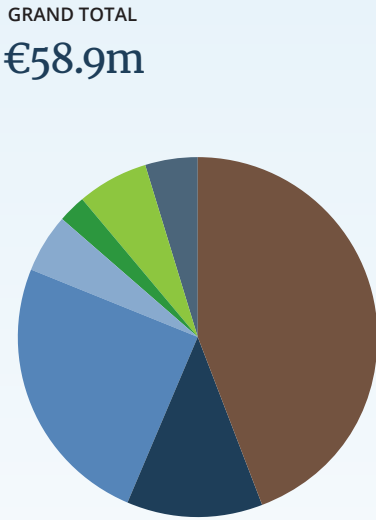
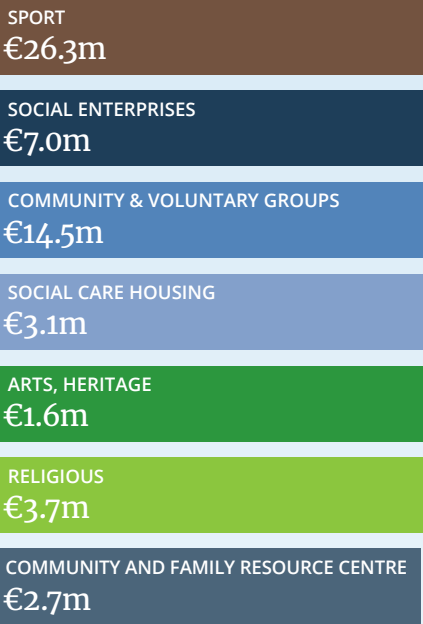
SUSTAINABLE
DEVELOPMENT
GOALS



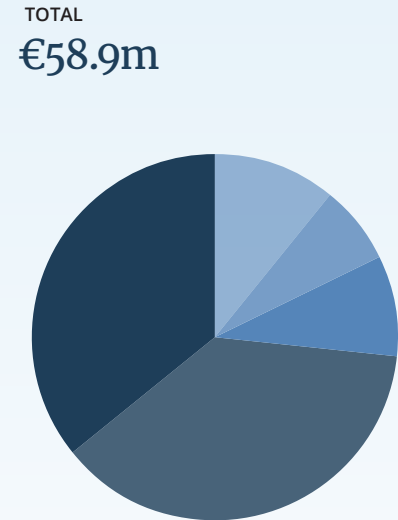
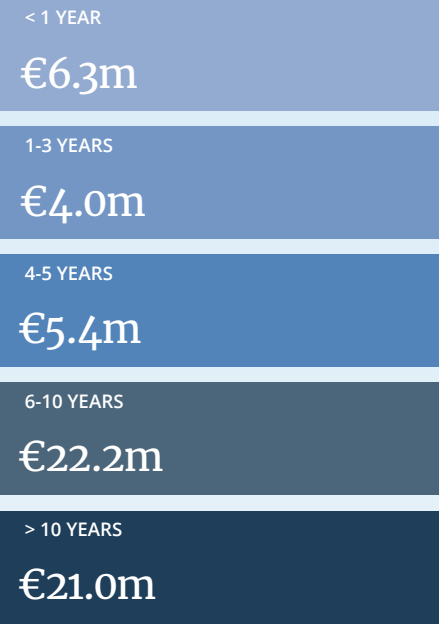
Loan Portfolio

At December 2024

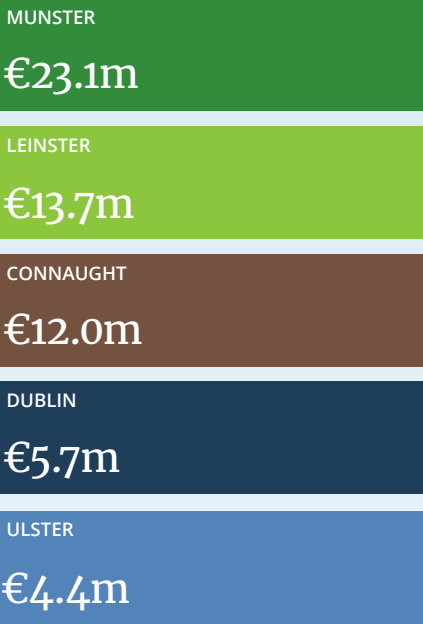
All Loans Loan Bals Dec 2024 Lending by Sector



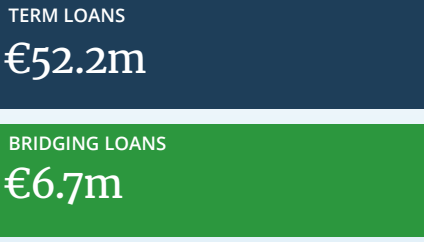
All Loans Loan Bals Dec 2024 Maturity Profile



All Loans Loan Bals Dec 2024 Lending by Geography

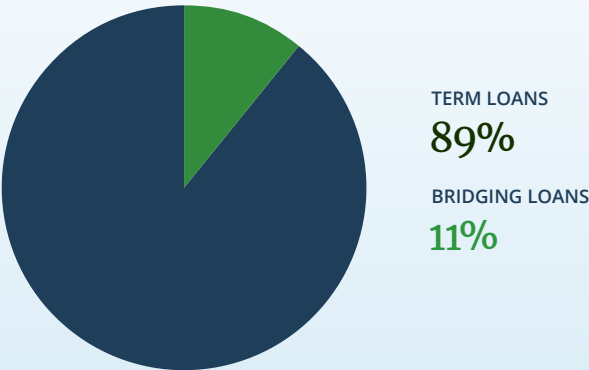


All Loans Loan Bals Dec 2024 Types of Lending



TOTAL

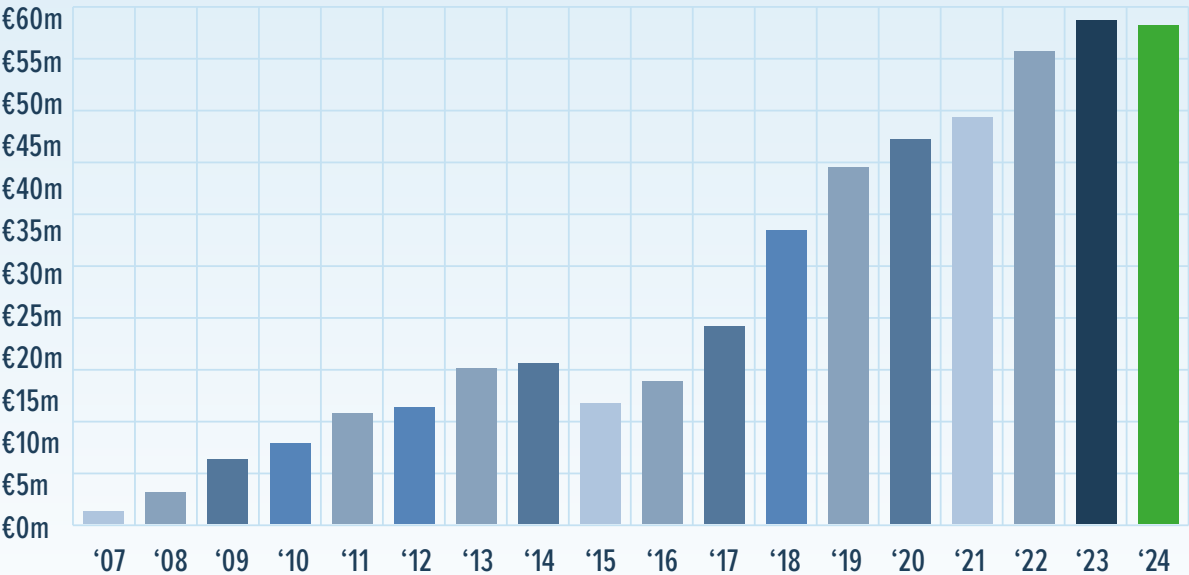
€58.9m



Loan Growth Loans Outstanding

OUTSTANDING BALANCES AT YEAR END

€58.9m



2007	2009	2012	2015	2018		
	April	September	November	April	November	December

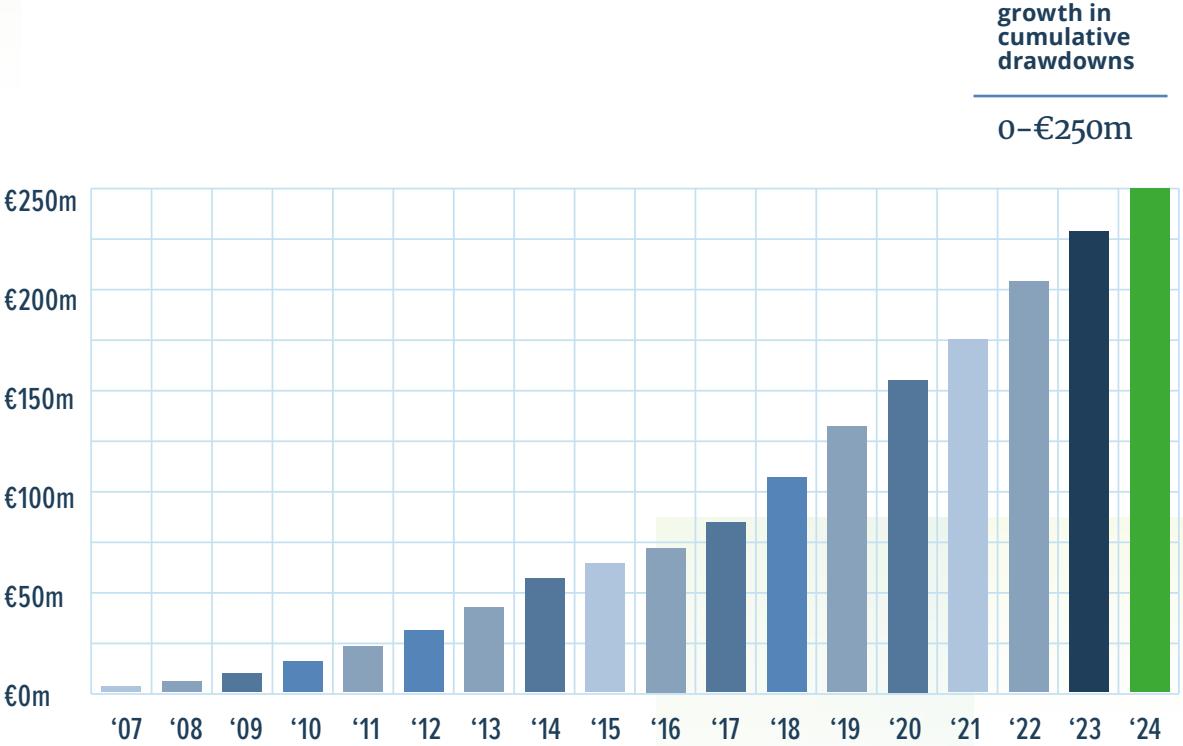
Minister for Finance publicly launches Social Finance Foundation. Irish banks provide €25m to Foundation.	SFF signs Loan Agreement with 12 Irish banks for additional funding of €72m.	Microfinance Ireland launched by Minister for Jobs, Enterprise & Innovation Mr. Richard Bruton TD.	Launch of pilot Personal Microcredit Scheme with 30 credit unions.	Completion of Research Report on the Social Enterprise sector in Ireland in collaboration with Department of Rural and Community Development.	Publication of Report “Interest Rate Restrictions on Credit for Low-income Borrowers” .	€100m lent to 1,000 organisations.
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2019		2020	2022		2023	
May	December	July	July	September	March	July

Foundation signs the EaSI Loan Guarantee Scheme with EIF.	Foundation signs Loan Agreement with Irish Banks for additional €44m of funding.	Social Enterprise Republic of Ireland (SERI) established with the support of the Foundation.	Council of Europe Development Bank & Social Finance Foundation partner to support community projects in Ireland with a €20m Loan.	SFF reached new milestone. Loan Book exceeds €50m in outstanding balances for first time.	SFF reaches €200 million lent to 2000 organisations.	SFF won the 2023 European Association of Long-Term Investors award for Social Impact.
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2024			
January	January	June	December

Irish banks provide further interest rate concessions to lower the cost of capital for the social finance sector.	Garrett O'Donohoe attended the InvestEU conference in Brussels, where the EU Commission recognized Ireland's unique model for social finance.	With the support of the CEB, the InvestEU's Advisory Hub agreed to fund the development of a Social Impact measurement framework, for the social finance sector in Ireland.	SFF and Social Enterprise Republic of Ireland (SERI) established a partnership to enhance support for social enterprises in Ireland.
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Financial Information

Income & Expenditure Account for the Year ended 31st December 2024

	2024	2023
	€'000	€'000
Interest receivable from bank deposits	261	40
Interest receivable from SLOs	1,862	1,595
Less Interest payable to financial institutions	(637)	(677)
Net Interest Income	1,486	958
SLO contribution to loan losses	32	7
EIF contribution to loan losses	33	-
Total Income	1,551	965
Loan Loss (charge) / credit	(434)	(170)
Administrative expenses	(780)	(726)
Surplus / (Deficit) for year	337	69
Reserves at beginning of year	23,943	23,874
Surplus / (Deficit) for year	337	69
Reserves at end of year	24,280	23,943

The financial information shown does not constitute full accounts within the meaning of the Companies Acts. This information has been extracted from the audited financial statements of the Social Finance Foundation for the years ended 31 December 2024 and 31 December 2023.

Financial statements for the years ended 31 December 2024 and 31 December 2023 are delivered to the Registrar of Companies in Dublin.

The auditors, Grant Thornton, 13-18 City Quay, Dublin, D02 ED70, have given unqualified audit reports in respect of 2024.

Copies of the full audited financial statements can either be obtained by writing to the Head of Finance of Social Finance Foundation at 13 Richview Office Park, Clonskeagh, Dublin 14; Send an email to cquinn@sff.ie; or from the Companies Registration Office at their website www.cro.ie.

Balance Sheet as at 31st December 2024

	2024	2023
	€'000	€'000
Fixed assets		
Tangible fixed assets	3	9
Current assets		
Loans and advances to SLOs net of provisions ≤ 1 Year	11,758	14,827
Loans and advances to SLOs net of provisions > 1 Year	44,394	42,170
Cash and Short Term Investments	15,235	11,413
Other debtors	48	20
	71,435	68,430
Creditors – (amounts falling due within one year)	(6,052)	(5,560)
Net current assets	65,383	62,870
Total assets less current liabilities	65,386	62,879
Creditors – (amounts falling due after more than one year)	(41,106)	(38,936)
Net assets	24,280	23,943
Capital and reserves		
Reserves	24,280	23,943
	24,280	23,943

**Social Finance Foundation
CEO speaking at the
European commission's
conference in January
2024 "Financing Europe's
Future" in Brussels**



The launch of SFF's Annual Report in 2024

Hosted by the BPFI, with stakeholders from BPFI, Department of Finance, AIB, Bank of Ireland, PTSB, Social Lending Organisations, Clann Credo and Community Finance Ireland, social finance recipients including SPADE Enterprise Centre and Community Resources Network Ireland (CRNI), and SFF Executive and Board of Directors.



Clifden Town Hall



“Our experience with CFI has felt like a very personal one. It has always felt like Mary is just down the road and is happy to answer any questions we might have.”

Kevin Gavin, General Manager Clifden Town Hall.

Clifden Town Hall is ready to turn it up to eleven at their local arts festival, dance classes, and their long-standing Bingo nights, having installed a new, state-of-the-art sound system with the support of Community Finance Ireland (CFI).

The Town Hall building has been a central part of the Clifden community for over 100 years and has undergone significant renovations in the past decade. General Manager, Kevin Gavin says this latest technological upgrade has kitted Clifden Town Hall out for the increasing number of activities they host for the local community including dance classes for young and old; indoor bowls; meditation; Thursday night Bingo and the longest-running community arts festival in Ireland, Clifden Community Arts Festival.

Newcastlewest Tennis Club



“The courts were in a bad state of disrepair. In those first weeks, we put in a lot of hard work to clean the place up. We were determined to bring it up to scratch and received initial Council grants to install floodlights and make improvement to the grounds.”

Clr Tom Ruddle, Chair of Newcastle West Tennis Club.

Newcastlewest Tennis Club is ready to welcome new members, as newly resurfaced courts ensure all-weather access and state of the art facilities for players of all ages and experiences. The club has completed renovations with the support of Community Finance Ireland.

Newcastlewest Tennis Club, which was founded in 1927, had been closed for seven years when a group of volunteers were inspired to reopen the club during the first 2020 lockdown. The club now has 370 members on its books, aged between six and 70.

Inis Mheain

“It’s great to have a finance partner that understands the community’s role in addressing climate change.”

Mairéad Ní Fhartharta



Comhlacht Forbartha Inis Meáin was established in 2016 to secure investment and deliver services to the local community. With a clear mandate from the local community, Comhlacht Forbartha Inis Meáin set about developing plans to establish a community centre from where community services would be delivered. After several community meetings, the group identified the optimal building layout and budget requirements. Following contact with other communities in Galway - and given the nature of the project - Comhlacht Forbartha Inis Meáin knew who the best finance partners would be: Roinn na Gaeltachta for grant aid and Clann Credo for a bridging loan and term loan.

Fast forward to 2023 and the community centre is bustling with activity. Locals and visitors interact and enjoy the space which includes rooms for workshops/classes, office space, hot desks and a tourism and exhibition area displaying local crafts and detailing the history of the island.

Energised by the community's feedback on the success of the community centre, Comhlacht Forbartha Inis Meáin continued to meet and develop plans that would further enhance the quality of life for the local community – this time in response to climate change. Their objective was to install renewable energy technology in the community centre and purchase an electric vehicle to transport passengers and goods sustainably. Furthermore, their route to applying for a bridging loan was clear – Clann Credo.

Garter Lane

“We worked closely with Clann Credo and felt that they understood the Arts Sector and our vision very clearly. The right finance partner at the right time who enabled us to deliver greater capacity and build on the strong history of Garter Lane in Waterford”



Garter Lane Arts Centre is a CLG formed to run both Garter Lane Studios and Garter Lane Theatre, located a few doors apart in Waterford city centre. It has been at the heart of the community of Waterford for over 40 years. It is a vibrant and thriving venue for visual arts, theatre, dance, comedy, music, film and literature, open all year round holding over 400 events each year.

Spread across two Georgian Buildings on O’Connell Street, Garter Lane Arts Centre is home to both a 164-seater theatre space and Garter Lane Artists’ Studios.

The studios are located at 5 O’Connell Street. The studios are equipped with lighting heating & Wi-Fi and own door access to the space. The Arts Centre building also comprises office space, a dance studio and additional space for classes/workshops.

The theatre is located in a former Quaker Meeting House which accommodates local and regional audiences for theatre performances, conferences, presentations and cinema screenings.

In 2023 Clann Credo provided finance to the organisation to deliver on their vision of bringing disused parts of the Art Centre building back into working use. Garter Lane wished to expand the level of space available to local artists and encourage residencies and further developmental opportunities.

Social Impact

Garter Lane understands the importance of developing and promoting creative activities. The strong history of the Arts Centre in the artistic fabric of Waterford City has seen both spaces become important attractions for both tourists and visitors and importantly providing opportunities for artists and continual access to the arts for the wider Waterford Community.



*Social Finance Foundation is a company
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for charitable tax exemption – No. CHY 17272
Charity Registration Number 20063900*

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