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December 2019

Prestigious Award for our Founding President, Sr. Magdalen Fogarty

We are thrilled to announce that our Founding President, Sr. Magdalen Fogarty was awarded the Trustee of the Year award at this year's Charity Impact Awards held in Dublin on December 10th. And we would like to thank everyone who voted for her!

The awards, hosted by The Wheel, are an important way to give recognition to the amazing work done by charities and not-for-profit groups in every city, town and village across Ireland. It is not often that the people who work tirelessly to make the world a kinder place are put in the spotlight, so this event is an important opportunity to do just that.

Of course Sr. Magdalen's thoughts were with the local heroes we work with when she was interviewed on the night saying *"when I was setting it up, I was just looking at the people whom I thought were wonderful people and were prepared to work voluntarily in their communities, and I thought the tragedy would be if they couldn't because of lack of funding"*. Based on that concern for people and communities, she established Clann Credo in 1996.

Sr. Magdalen retired from our Board in August and accepted the role of Founding President at a Mayoral reception in Kilkenny. She created a way to use finance for social impact in Ireland and is a fitting winner of the Trustee of the Year award. Thank you, Sr. Magdalen, for your vision for social finance, your determination to establish Clann Credo and your persistence to support us to our current levels of success; we are forever indebted to you.



Recent Information & Networking Events

Clann Credo held Information & Networking Events in Wexford and Louth recently. The events were an opportunity for community groups, sports clubs and youth organisations to hear about fundraising ideas, grants that are available locally and how the opportunities that the loan finance that Clann Credo provides can move their ideas into action. We were delighted to be joined by Liz Roche who is an expert in fundraising and got everyone talking about their most successful fundraising campaigns. There is nothing like sharing success stories to get a room buzzing and ideas flowing!

The events also had presentations from the Local Development Company in each county about the grants and supports to community groups that they provide. Wexford County Council and Louth Volunteer Centre also gave information on their work with community



Guest speakers Eileen Dake, Wexford Local Development (WLD); Amanda Byrne, county development officer, Wexford County Council; Jennifer Hennessy, Clann Credo; Mary Dunphy, WLD; and Liz Roche, fundraising consultant

groups. These inputs along with a case study of a local project financed by Clann Credo gave everyone who attended plenty of information and ideas to bring back to their communities.

If you think we should hold an event in your area, please get in touch with sue@clanncredo.ie and we'll do our best to arrange one!

Spotlight on: Edel House – housing, education and advocacy for women and children experiencing homelessness in Cork.

Since its foundation in 1972 by Sr. Collette Hickey of the Good Shepherd Sisters, this much-loved Cork institution has offered accommodation to women and children in need of shelter.

Over the years, the services have expanded to meet need in other areas and now include residential care for teenage girls, long term supported housing, education and development, support and advocacy.

In 2018, the facility provided shelter for 203 women and children. But demand completely outstripped capacity and with almost every bed in Edel House full, it was forced to turn away 232 women and 230 children, over the course of the year.

In response, Edel House moved to add significant extra capacity and secured funding from the Department of Housing, Planning, Community and Local Government as well as Cork City

Council for a multi-million euro state-of-the-art building that would see bed capacity increased and the centre's facilities augmented and enhanced. A bridging-loan was needed so that they could make stage payments during construction.

Financially, this investment represents one of the largest ever undertaken by Clann Credo. Socially, there is little doubt as to the huge benefits it will deliver for women and children across Cork and the southeast, at times of crisis. Edel House is the only homeless shelter in Cork that can admit and care for children, with up to 10 families in the centre at any one time.



Manager of Edel House, Colette Foster with Managing Director of Healthcare21, Tara Kearney and at the newly renovated children's facilities at Edel House.

Small Capital Grants for Social Enterprise

Mr Michael Ring TD, Minister for Rural and Community Development, recently announced the allocation of €1 million in funding from the Dormant Accounts Fund to 124 social enterprise projects across the country.

Clann Credo congratulates all who received these grants! But we know that even with an approved grant, many social enterprises face obstacles accessing the finance needed to draw down the grant.

Our fund can help and offers loans on fair terms; we never ask for personal guarantees.

We would also love to talk to organisations whose applications didn't make it through. We may be able to help you get your project to the next level.

Happy Christmas!

All the board and staff at Clann Credo would like to wish our friends and colleagues the very best for the festive season. 2019 has been an exceptional year for us and we couldn't have achieved all we have without your help and support. It is a time to remember people who have helped us along the way and are no longer with us, but also to look to the future with optimism about the new relationships we will build.



Wishing you and yours the very best for 2020.

Clann Credo Company Limited by Guarantee is registered in Dublin, Ireland, with registered address: Irish Social Finance Centre, 10 Grattan Crescent, Inchicore, Dublin D08 R240. Registered with the Charities Regulatory Authority: CRA No 20041076: and CRO No: 253147. **Directors:** Gary Brennan, Jerry Butler, Jim Egan, Mary Lawlor, Colin McCrea (Chair), Emer Ní Bhrádaigh, Sarah Nic Lochlainn, Grace Redmond & Jim Rourke. **Founding President:** Magdalen Fogarty.