



**FINANCING
COMMUNITY
AMBITION**

Climate Action & Community Supports Sligo

Tracey Hannon, Regional Manager

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Introduction to Clann Credo

- Social Finance Provider
- Established 1996
- €200 million investment
- Term loans/Match Funds
- Bridging loans against grants/fundraising
- We Use Sustainable Development Goals as part of our assessment of social dividend e.g.
3) Good Health and Well Being 13) Climate Action 11) Sustainable Cities and Communities
- €10 million Climate Action Fund



Finance Provided

Match Funding/Term Loan	To meet the difference between the project cost and available funds (own funds/grants)
Bridging Loan	Required to pay invoices pending receipt of the grant. Most grants are paid retrospectively

Example: Retrofitting a community centre total cost €75,000, grant aid 80% €60,000, own funds €5,000, shortfall €10,000. Term loan €10,000 repayable over 3 years from savings made/rental income, bridging finance provided against the approved grant.

Loan Application

- Local Contact
- Information required
 - Organisation details – structure, committee, management
 - Treasurer's Report/Financial Statements – 2 years
 - Projected Accounts – 3 years (membership/fundraising/running costs)
 - Description of project to be undertaken
 - Project Costs involved and Funding
 - Management Committee/Directors
 - Decision and letter of offer issues



What can Clann Credo fund?

- Upgrades to existing facilities – renovation/retrofitting/energy upgrades
- Equipment purchase
- New build purchase and development
- Land purchase
- LED lights/solar panels/EV Chargers
- Term loans and Bridging loans



Clann Credo Funding

- Bridging finance can be advanced against grants (SEAI, LEADER, Local Authority, Sports Capital). Grant payments issued on proof of payments.
- Term loan to finance the shortfall in funding.
- Interest rate 7.45% term loan 8.5% bridging loans
- Loan Value up to €800,000
- No personal guarantees
- No penalty for early repayment

Case Study – Irish Agroforestry Forum

- Agroforestry is the integration of trees with either crops or livestock on the same land. This can include a shelterbelt of trees around fields or full integration of trees & crops. Move away from large pasturelands, CAP will require min. no. of trees.
- Advantages for biodiversity and animals
- Member based group based in County Leitrim
- Integration of agriculture, forestry and ecology to create positive environmental outcomes
- All Ireland Initiative
- Grant secured from Department of Agriculture, Forestry & Food for a 1 year programme in 2022
- Farm walks, consultant, videos, website development & social media
- Bridging loan to facilitate the drawdown of grants (released quarterly in arrears)
- 2023 funding from the Department of Agriculture, Forestry & Food
- Deliver the first International Conference on Agroforestry in Ireland
- National and international experts
- Grant funding received payable on the production of receipts



Thank You

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