



Annual Report 2012



Financing
Social
Enterprise

Cover Photo

Children playing at Oxfield Sport Centre in Drumcliffe, County Sligo. During 2012 UCIT (Ireland) provided the Committee with a loan to carry out urgent improvements to the Centre to ensure its viability and continued operation as an important community facility

Leading Change

Investment

Jobs

Growth

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Chairman's Report

During the past year Ulster Community Investment Trust (UCIT) has continued to grow its operation and influence in the social economy in Northern Ireland and the border region of the Republic of Ireland. Awareness of the social economy has increased during this time and its importance recognised in the Northern Ireland Assembly's Programme for Government.

UCIT has built on the work of previous years to position the company at the forefront of social finance, not only in Ireland, but as one of the leading social finance organisations in the UK. The prominence and credibility of the organisation has been instrumental in a number of notable successes that it has enjoyed during the year.

Our core business of lending to the social and voluntary sectors remained strong. In total, UCIT approved loans of over £5million to 44 charities, community organisations and social enterprises in Northern Ireland and the Republic of Ireland in the past year. We were delighted to publish a celebratory booklet which details over 180 of the projects that UCIT has financed over its first 10 years of operations. This document is a testimony to the social, sporting, cultural and economic impact our organisation has had on a wide spectrum of activities across the island of Ireland.

In addition to new lending, UCIT has continued to manage its existing portfolio of loans. UCIT clients receive annual visits which involve reviewing loan

performance. This has ensured that UCIT provisions remain under 3.5% by value of the total loan book. The portfolio management aspect of UCIT's work is critically important, as it brings added value to the client relationship and offers guidance and assistance to loan holders facing difficult trading conditions. UCIT's approach is to assist in bringing about genuine positive impact in the most disadvantaged and marginalised communities where need is greatest.

During 2012, UCIT continued to work with strategic partners across a range of initiatives. This partnership approach enables the company to maximise the use of limited resources, bringing added value to its third sector clients.

UCIT has also been pro-active in seeking other sources of capital to support its clients. The UCIT Board has examined further opportunities in this regard and has engaged with a number of potential funding sources and potential joint venture partners.

In the Republic of Ireland, UCIT's partnership with the Social Finance Foundation has brought new investment opportunities into this market. UCIT has greatly increased its penetration of the market. In total, 43 applications for investment were received, amounting to loan requests for more than €3million in social investment within the border region alone.

At the beginning of the year, we were delighted to pick up a prestigious national award at a ceremony organised by the body which represents providers of social finance – the Community Development Finance Association. UCIT won the award for Innovation in Marketing for the organisation's expansion into the Republic of Ireland.

During 2012, UCIT also worked with the School for Social Entrepreneurs, Social Economy Network, Charity Bank and Enterprise Northern Ireland to deliver a series of Social Economy Masterclasses. The events were very well attended and addressed an influential audience. We were very pleased that three Government Ministers, three Permanent Secretaries and the Lord Mayor of Belfast all made contributions at events during the series.

In the second half of the year, we put the necessary preparations in place to apply for Financial Conduct

Authority approval for our new Fund Management subsidiary, Ulster Community Investment (UCI). We were delighted that our application was successful. Regulation will enable UCI to establish and operate new funds, as a FCA regulated 'Fund Manager'. Since achieving authorisation, UCI has been successful in securing the contract from Invest Northern Ireland to manage a £5m loan fund for start-up and existing small businesses. The NI Small Business Loan Fund will enable UCI to open new markets in the private sector, complementing its work in the social economy sector.

Again, our thanks must go to those in Government, and throughout the social economy sector, who have assisted us to address the needs of the groups we seek to support. We continue to work closely in partnership with the Department of Enterprise, Trade and Investment, Department of Agriculture and Rural Development, Department for Social Development, Invest Northern Ireland, the International Fund for Ireland and the Social Finance Foundation in the Republic of Ireland.

In summary, 2012 has continued to be a challenging year, with the global economic pressures bringing difficult trading conditions for the third sector in Ireland.

UCIT continues to be operationally efficient and has returned operating surpluses month on month during this period. This is due to the hard work of a small team, with close attention on management of costs and working with partners to maximise impact.

It was with regret that we said farewell to UCIT's Director of Operations, Jonathan McAlpin after over 10 years of service. The UCIT Board of Directors and staff would like to wish him every success with his future endeavours. A new Chief Executive is now in place and a Director of Finance has also been recruited.

I would finally like to acknowledge the dedication of my fellow Board members, for their support and enthusiasm and their willingness to give so freely of their time for the benefit of UCIT. UCIT continues to be the main social finance organisation in Ireland and, as such, continues to lead the sector in bringing the social economy into the mainstream, ensuring it is recognised as an important and vital part of a growing, stable Northern Ireland economy.

Mr Seamus O'Prey Chairman
Ulster Community Investment Trust Ltd. (UCIT)

During 2012 UCIT (Ireland) provided Inishowen Tourism Society with a bridging loan to facilitate the drawdown of a Rural Development Programme grant
www.visitinishowen.com



Lending Report

There was a 53% increase in the number of applications received by UCIT in 2012 compared with 2011.

This resulted in an additional commitment of over £2.7m into the Social Economy Sector in Northern Ireland during the year.

Loan applications were received throughout the region for a range of purposes; the need for bridging finance within the Social Economy sector became particularly evident in 2012. With many grant providers awarding funds on a retrospective basis, community groups and social enterprises have found it difficult to access funds required to finance construction projects. With Banks' reluctance to offer overdraft facilities, particularly to new businesses or smaller organisations with limited trading, groups have approached UCIT for assistance in bridging this gap in cashflow. Over £800,000 of UCIT's funds represented bridging finance last year. This has enabled many groups to access grant funding to develop projects, facilities and services for the betterment of their local community.

As an example of this, Tobin Youth Centre Ltd in Moortown, County Tyrone, was able to access funding from the Rural Development Programme to purchase premises to be used as a local base for Youth Work.

Academy Sports Club in Hydebank, Mullusk used UCIT's bridging finance to draw down monies they were awarded from Landfill Tax Credits to refurbish their existing sporting facilities which had fallen into disrepair. Whilst not contributing to the capital costs of these facilities, UCIT's contribution is nonetheless vital, as without it the groups are unable to enter into the construction phase of their projects.

Renewable energy is a growing sector and social enterprises are now capitalising on the opportunities that renewable energy projects offer. UCIT expects this trend to continue.

UCIT has worked with other stakeholders, including Action Renewables to develop lending opportunities in this area. A UCIT loan will form part of the funding package developed by Drumlin Wind Energy Co-operative Limited to construct and operate up to five wind turbine projects across Northern Ireland.

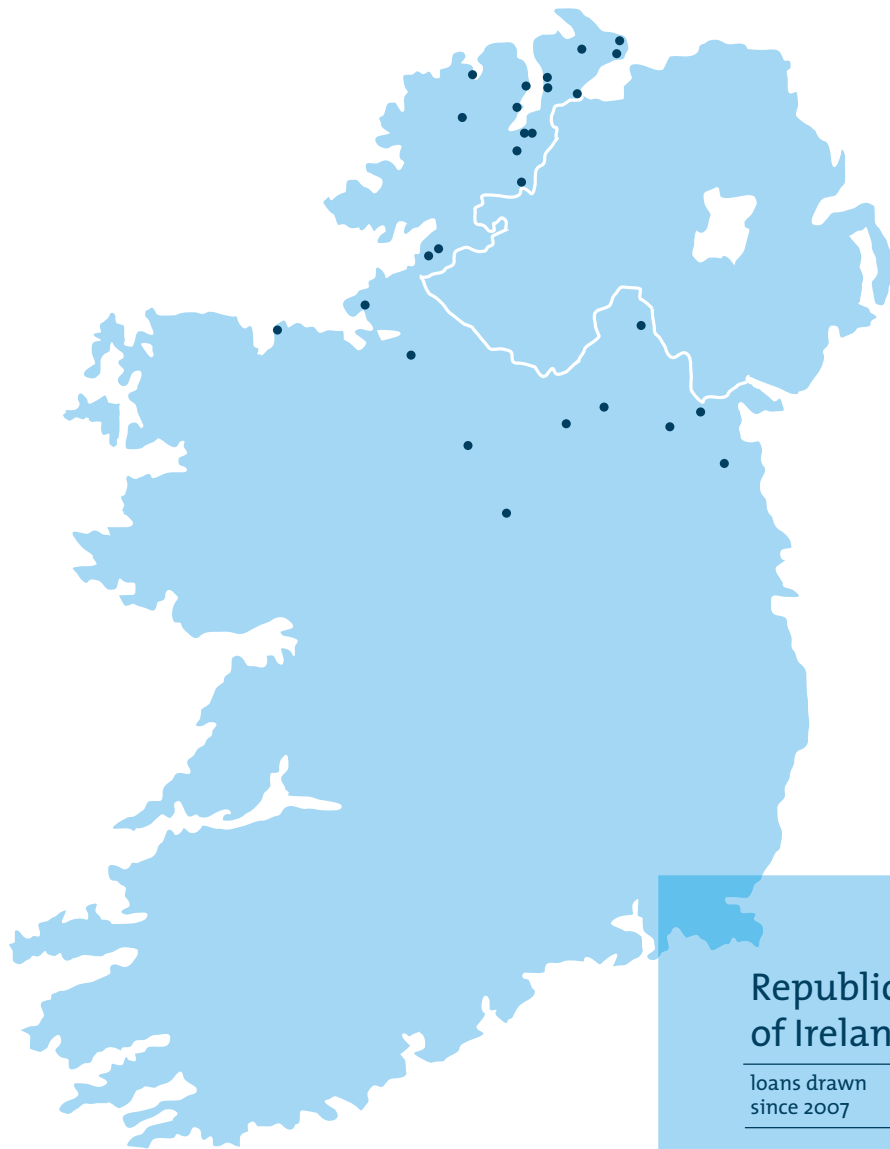
This transaction differed from the typical loan support provided by UCIT in that it is mainly financed by shareholders who will be paid a dividend from profits generated. It is possible that this type of Co-operative business model may become a growth area for UCIT.

Overall in 2012, UCIT provided finance to a wide range of projects for a variety of purposes. We invested £380k in Community Support Services, £460k in Sports, Arts and Recreation, £125k in Childcare, Health and Social Care, and £50k in Environmental and Tourism projects.

In summary, demand has remained high, which is an encouraging sign for the wider Social Economy as well as UCIT. New businesses continue to emerge and existing businesses are developing and diversifying to ensure future sustainability. UCIT's loan portfolio is diversified by geography and by borrower type. It continues to perform well in spite of constraints in Public Spending. Challenges do exist in a small number of specific transactions but these are being carefully policed.

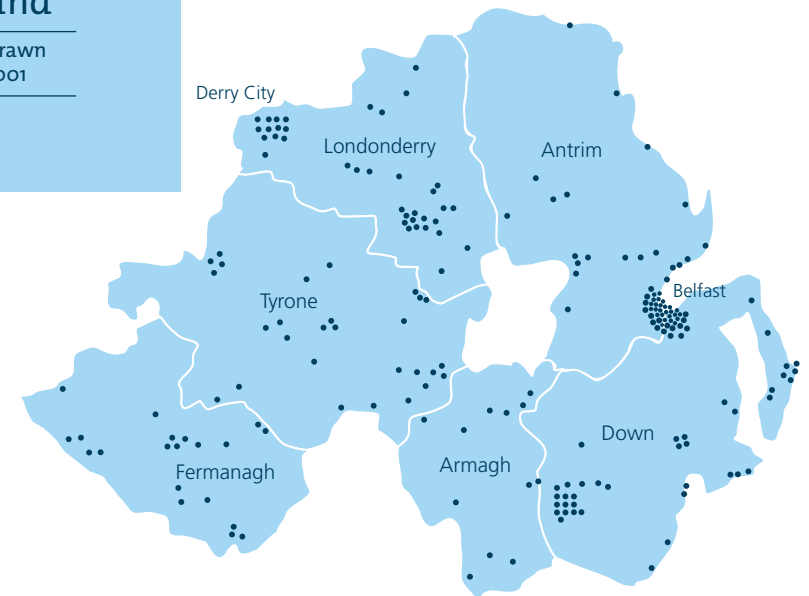
UCIT will continue to offer competitive and flexible finance facilities to financially viable organisations, which, through local economic initiatives contribute to their respective communities by providing services, support and employment.

Distribution of UCIT loan holders



Northern Ireland

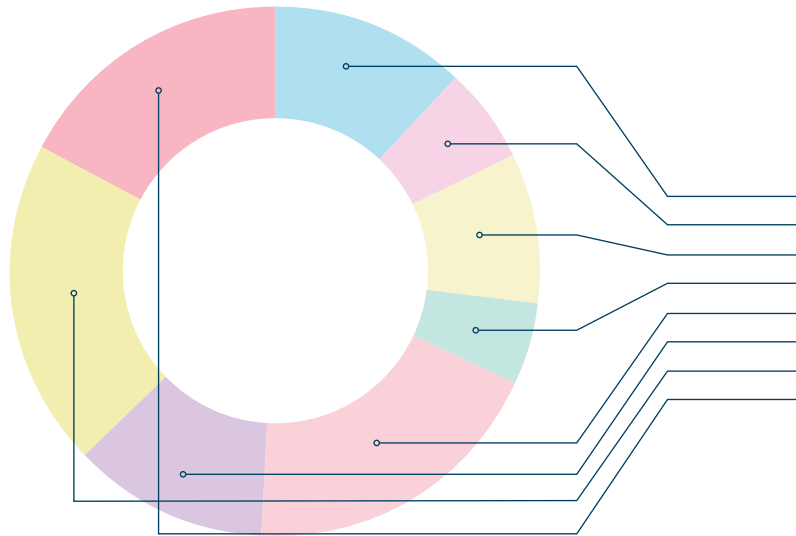
loans drawn since 2001



Republic of Ireland

loans drawn since 2007

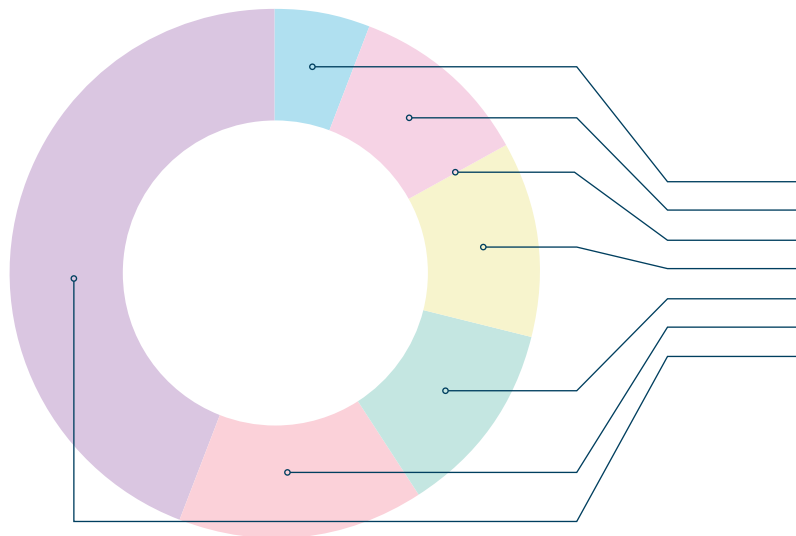
Overview of UCIT loan holders (Dec 2012)



Co Antrim	£1,933,954	[13]
Co Armagh	£872,894	[9]
Co Down	£1,444,924	[13]
Co Fermanagh	£602,809	[6]
Co Londonderry	£2,923,655	[18]
Co Tyrone	£1,847,495	[21]
Belfast	£3,125,969	[25]
ROI Loans	£2,544,649	[26]
	£15,296,349	131

Geographical Breakdown

[£] Dec 2012
Total £15,296,349
(131 loans)



Child, Health and Social Care	£659,130	[10]
Community Support Services	£2,769,176	[29]
Eco Projects	£51,783	[1]
Housing	£1,221,377	[4]
Sports, Arts and Recreation	£1,486,470	[14]
Tourism	£2,804,873	[27]
Enterprise [Workspace & Retail]	£6,303,540	[46]
	£15,296,349	131

Sector Breakdown

[£] Dec 2012
Total £15,296,349
(131 loans)

UCIT in the Republic of Ireland

Activity within the UCIT (Ireland) region continued its upward trend from previous years. The relative tightness on funding availability from conventional sources within the community sector affords UCIT (Ireland) the opportunity to support communities in delivering their ambitions. This has led to a significant increase on the level of social financing sought and delivered to communities across a wide geographic catchment.

Loan Applications

In terms of day to day operations, UCIT (Ireland) received 43 applications for investment during the year, equating to a 72% increase from 2011, amounting to loan requests for more than €3million in social investment within the border region alone. These loan applications were part of a total pipeline of almost 80 live enquiries, with an approximate value of €12million of investment opportunity.

Bridging Finance

As predicted in 2011, the trend has been towards bridging finance relating to grant funds being claimed retrospectively. In particular, and on speaking with both local development agencies and grassroots community activists, access to Rural Development Programme (RDP) funds has been greatly eased through the availability of such loans. As long as RDP funding remains available to communities, UCIT (Ireland) expects the demand for bridging loans to be sustained. UCIT (Ireland) provides many advantages in its provision of bridging finance, including the absence of the need for personal guarantees, the acceptance of early repayments without penalties, interest only costs on the actual amount drawn, and a competitive interest rate. In addition to this, it has become apparent that in many instances mainstream banks are reluctant to accept letters of grant offer as security for the loans.

Investor Readiness

In response to an established need, UCIT (Ireland) has undertaken a series of roadshows geared to supporting communities in understanding Social Enterprise and optimising its potential. While the purpose of initial information sessions centred on an explanation of the concept of Social Enterprise, the latest series has been specifically focussed on Investor Readiness.

The outcome of the series to date has been an enhanced profile among the target group, an increase in the level of annual enquiries and follow up applications, as well as a general improvement in the level of preparation among groups for investment from various sources, not just UCIT. During 2012, a number of sessions have been organised across all of UCIT's operational area within the Republic of Ireland. UCIT (Ireland) would like to take this opportunity to thank its many hosts during this campaign including, Inishowen Rural Development Partnership Ltd, South West Donegal Community Forum, Breffni Integrated Ltd, Sligo Leader Partnership Ltd, Meath Leader Partnership, and Ardee Community Development Company Ltd to name but a few.

UCIT (Ireland) endeavors rewarded in Westminster

During the year UCIT were welcomed at an event in Westminster to celebrate the annual awards among Community Development Finance Institutions (CDFIs). The Community Development Finance Association (CDFA) organised a national Innovation Awards scheme showcasing 'best in class' community finance.

The winners were announced at the ceremony in London on 31st January 2012. Sponsored by Barclays, the awards attracted impressive entries from CDFIs located in both islands.

UCIT picked up the award for Innovation in Marketing for the organisation's expansion into the Republic of Ireland.

Expanding our Reach

During the latter end of the year UCIT (Ireland) commenced offering our lending facilities to groups in Meath and Dublin. This geographic extension to our southern market has proven worthwhile with enquiries and applications from the two counties gathering momentum and currently comprising a significant portion of our introductions pipeline.

Future

UCIT (Ireland) is eager to ensure that 2013 offers new hope to communities, who heretofore, have not been aware of the existence of Social Finance. Rather than feeding into the perception that mainstream lending remains constrained - much of the social finance available to groups within the Republic is underwritten by the Irish Banking Federation via the Social Finance Foundation - UCIT (Ireland) will continue to make new organisations aware of how they can make their project ideas come to fruition.

Having served the six border counties through the provision of business support and lending for the last 8 years, UCIT (Ireland) has now added the two neighbouring counties of Dublin and Meath to its scope. It is anticipated that the inclusion of this market will ensure a significant increase in the level of demand for UCIT services into the future, and, act as a platform for further expansion in due course.



Halloween celebrations
at Greenlight Gateway Ltd

Our Social Impact

HEALTH & SOCIAL CARE

Greenlight Gateway Ltd

Greenlight Gateway, Ballycastle, was founded in 2005 to provide meaningful work and training opportunities to young people and adults with severe learning disabilities as an alternative to traditional care services. Over the past seven years, the Company has grown to be involved in a range of activities including recycling cans and textiles, managing a charity shop, partnering with the local Trust to provide a drop-in centre for people with learning disabilities and developing a horticulture project.

The group has recently completed the final phase of the Space2Grow Horticulture Project. This has involved the expansion of the existing Garden Shop and the development of The Country Kitchen training café, both of which provides a vehicle for young people with learning disabilities to gain training and work experience,

whilst providing a lucrative source of income. The organisation accessed finance from UCIT to repay outstanding capital and trade creditors in relation to the project.

Like many others who have experienced difficulties in learning, Roisin, 28, had suffered unemployment and had instead had been attending a daycare centre. "I had been in the daycare centre for 5 days a week but this was cut down to 3 days. Now I work in the coffee shop learning how to make coffees, soups and I am serving customers. If it wasn't for my work I would be at home watching television."

"UCIT staff believed in the vision of Greenlight Gateway. The loan we received enabled us to develop the project to its full potential as well as access other funding opportunities. In the current economic climate, we wouldn't have been able to access this money from elsewhere."

**Ann McIlroy, Director,
Greenlight Gateway**

UCIT has provided Aughakillymaude Community Association with a loan towards the construction of a centre to be used for the promotion of the traditional practice of straw craft



Aughakillymaude Community Association Ltd

ARTS & CULTURE

Sticky Fingers Early Years Arts Ltd

Sticky Fingers Early Years Arts is a children's organisation based in Newry, County Down. The organisation devises and delivers high quality arts events and encourages participation in the arts by children, families, carers, teachers and childcare professionals.

In September 2012, Sticky Fingers launched a new Social Enterprise, The Children's Art House. The new facility is designed to enable children to experience the arts and creative play within an environment which is manned by specialist staff and includes an open art station, studio, public areas and tearoom/ curiosity shop.

UCIT provided the organisation with a loan to purchase equipment including furniture, fittings and stock for this new venture.

"As a result of the support from UCIT, Sticky Fingers were able to achieve their long term vision of establishing a dedicated Children's Art House, a welcoming space for children and families to enjoy and share. The social enterprise aspect to our program has provided us with the security and flexibility to deliver more projects to more children as we become less dependent on government funding and are able to generate our own income. The Children's Art house opened in October 2012 and was an overnight success engaging with over 70% more children than previously.

The Staff at UCIT were exceptional, providing direction and expert advice at every stage of the process"

Grainne Powell Chief Executive
Sticky Fingers Arts

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Grainne Powell,
Chief Executive,
Sticky Fingers Arts

Aughakillymaude Community Association Ltd

Aughakillymaude Community Association plays an active role in keeping alive local heritage and culture in this small rural town land of South West Fermanagh.

In association with the Mummerys Foundation, the organisation has developed a visitor's centre dedicated to the tradition of Mummerys and hosts an annual calendar of folklore events which attracts a wide range of individuals and groups.

UCIT has provided the Association with a loan towards the construction of a Centre to be used for the promotion of the traditional practice of straw craft. Straw craft was used in the past to produce mummerys outfits, tools and equipment such as baskets and mattresses and more intricate items such as corn dollies and wedding bands which have symbolic meaning linked to rituals and past traditions. The new facility will enhance west Fermanagh's tourism offering, by building on the existing cultures and traditions of the area.



Oxfield Sport Centre Ltd

SPORTS & RECREATION

UCIT (Ireland) provided Oxfield Sport Centre with a loan to carry out urgent and essential improvements to their centre to ensure its continued operation as an important community facility

Crumlin United Football & Social Club

Crumlin United was founded in 1968 to provide football and other sporting facilities to the population within the extended Crumlin area. In more recent times, the clubhouse plays host to a number of organisations and weekly activities serving the local community and vital to the social fabric of the village and surrounding area. UCIT has provided the Club with a loan towards the restructuring of the Club's existing debt and the refurbishment of the Club premises.

"UCIT has worked with Crumlin United Football & Social Club to consolidate its financial position and make the necessary investment in the facility as the primary delivery platform for the social and recreational needs of the village.

Crumlin United has found in UCIT a lending partner who understands and has invested in the social fabric of the whole village by freeing up vital financial and human resources to be reinvested in planning and delivering projects on behalf of our members and our community.

The UCIT investment in Crumlin United allows us to focus our efforts where it is needed, in the delivery of sporting, social and recreational activities for the people of our village instead of the management of a diverse set of creditors which required significant and ongoing investment of people, time and energy just to tread water. Already we can see the benefits in the new Community Trust that we established which is facilitating half a dozen new non-football related initiatives and which is providing opportunities for a small but growing number of part-time employees and entrepreneurs. We are well on our way to achieving the ambitions of our Social Enterprise."

**Sean Hunter, Trustee,
Crumlin United FC**

Glenullin GAC

As is a common feature of many rural locations, Glenullin, which is located approximately 4 miles from Garvagh in County Derry, has suffered from a lack of services and facilities. The local Gaelic Athletic Club has been at the heart of the community providing a range of services and activities contributing to the health and well-being of the local population.

During 2012, UCIT provided a loan to the Club towards the funding package for the development of a 3G playing pitch. The organisation also accessed a bridging loan from UCIT to cover the VAT element of the build.

Greenisland Football Club

Since its inception in 1995, Greenisland Football Club has provided football coaching and valuable community-based and social activities to the people of Greenisland and the surrounding areas. During 2012, UCIT assisted the Club with a loan to finance the final stages of the construction of a new clubhouse to help it to become operational. The new clubhouse has enabled Greenisland FC to deliver much needed services and facilities to the locality, including a computer room, room hire, pool tables and fitness suite and in doing so, generate additional income to be used for wider community benefit.

SPORTS & RECREATION

Buncrana Youth and Community Development Company Ltd

Buncrana Youth and Community Development Company was originally formed in 1969 as a boys club. In more recent years the organisation has been in the process of developing a sports and social centre that would facilitate social interaction, as well as the provision of childcare, education and training services for the community of Buncrana and the surrounding areas.

UCIT (Ireland) has provided the organisation with a loan to cover the costs associated with phase 2 of the project, which includes the building of new shower rooms, resource rooms, a new entrance and an upgrade to part of the existing facility.

‘At a time when finance is hard to come by, we are very proud and grateful for the support of UCIT. Without their support, the project would not have gone ahead.’

**P.J. Hallinan, Chairman,
Buncrana Youth and Community Development**

Oxfield Sport Centre Ltd

Built over 30 years ago through considerable community effort, Oxfield Sports Centre in Drumcliffe, County Sligo, has not had any major upgrade since then. In autumn 2009, a new publicly elected cross-community management committee took over the operation and can be credited with making considerable achievements during this time, including, increasing the level of usage of the centre by 250%, strengthening corporate governance and organising major community events. The committee are currently exploring options for redeveloping and improving the centre and are seeking grant aid to assist with the costs.

In the meantime, UCIT (Ireland) has provided the Committee with a loan to carry out urgent and essential improvements to the existing centre to ensure its viability and continued operation as an important community facility.

Carrick Aces Athletics Club

Carrick Aces Athletics Club in County Monaghan was formed in 1990 with a view to promoting a healthy lifestyle through athletics for the growing population in the area. Despite the Club being held back in terms of development due to a lack of facilities, its athletes have been successful at county, provincial, national and international level.

During 2012, UCIT provided the organisation with a loan towards the development of a 400m running track and playing field for use by the local community. The new facilities will generate both income and a home for the Club, while also providing important social impacts for the local community.

Cootehill Harps FC

Established in 1988, Cootehill Harps FC has occupied a pitch at Clara Lane, Cootehill, County Cavan since 1995. The Club are now embarking upon an ambitious four phase development of their facilities. UCIT (Ireland) has provided the Club with a loan towards the costs of the first phase of the development which includes installing a full size Astro Pitch with flood lighting and security fencing.

‘UCIT provided us with the financial assistance we needed to develop a 3G astro turf pitch at our club. They dealt with our application very professionally and provided us with all the help and information we needed along the way. Without this assistance from UCIT, we wouldn’t have been able to fulfil a dream that we had talked about for so long.’

**Aisling Greenan, Secretary
Cootehill Harps FC**

COMMUNITY HALLS

Cromac Regeneration Initiative CIC

Cromac Regeneration Initiative is a Community Interest Company promoting good relations and economic regeneration in the Donegall Pass, Markets and Lower Ormeau areas of Belfast. UCIT has provided the partnership, which includes Donegall Pass Community Forum, Lower Ormeau Residents' Action Group and Markets Development Association, with a loan to help finance the purchase of an office building at Coyle's Place. The building will be owned by the newly formed Social Enterprise and will be let on a commercial basis.

Greencastle Community Development Company Ltd

Ongoing increases in energy costs were proving detrimental to operations at Greencastle Resource Centre. A new system to use waste oil from the nearby fishing fleet as a means of providing heat energy to the centre was deemed a cost effective method of combating this challenge. UCIT (Ireland) provided the organisation with a loan of €60,000 to undertake the necessary works, resulting in an almost halving of the group's annual energy costs.

This was the second loan to be awarded to Greencastle Community Development Group. In 2009, the organisation received a loan from UCIT (Ireland) for the purpose of redeveloping the Resource Centre to include a multifunction sports hall, fitness suite, office space and purpose built childcare facility.

Rockfield Community Co-operative Ltd

During 2012, UCIT (Ireland) provided Rockfield Community Co-operative with a loan towards the construction of a multi-purpose Community Resource Centre. The new centre is expected to become the focal point for all community activity within the Rockfield area, outside Ballyshannon, County Donegal, and will cater for the numerous local clubs and groups that are in need of a suitable venue in which to meet.

Lannleire Pavilion Ltd

UCIT (Ireland) has provided Lannleire Pavilion, a community centre located in Dunleer, County Louth, with a loan to complete development works on their building and assist with the organisation's cashflow. The Pavilion provides important facilities for the local population including a community gym, multi-purpose hall and meeting rooms for groups and clubs.

Drumavaddy Social & Development Association

UCIT (Ireland) has provided Drumavaddy Social & Development Association with a loan towards the redevelopment of their community hall. The project involves an extensive refurbishment of the existing parish hall which is located in the rural townland of Drumavaddy, County Cavan, into a modern facility that can cater for the needs of the local population.



Inishowen Tourism Society
www.visitinishowen.com

TOURISM

Inishowen Tourism Society

Inishowen Tourism Society has been in existence in County Donegal for over 20 years, operating as a community based tourism facility providing promotion, information and retail/office services.

The Society is currently launching an aggressive marketing strategy promoting the Inishowen peninsula as a quality leisure destination. UCIT (Ireland) has provided the organisation with a bridging loan to facilitate the drawdown of a Rural Development Programme grant which will be used to fund the strategy.

“The social finance that UCIT provided to Inishowen Tourism has been instrumental to our 2013 digital and marketing strategy implementation. Following a successful Leader funding application, we identified the need for additional funds to allow us to administer a three stage drawdown and efficient cash flow management. Donal Traynor and the team at UCIT understood our scenario immediately and provided excellent business support and mentoring, allowing us to proceed with the project.”

**Kathleen Gill, Marketing Manager,
Inishowen Tourism Society**

“The social finance that UCIT provided to Inishowen Tourism has been instrumental to our 2013 digital and marketing strategy implementation. UCIT understood our scenario immediately and provided excellent business support and mentoring, allowing us to proceed with the project”.

**Kathleen Gill, Marketing Manager,
Inishowen Tourism Society
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Creedy & District Co-operative Society

Creedy & District Co-operative Society was established in 1994 with a view to developing the region, which is located along the Atlantic coastline of County Donegal, into a recognised centre of excellence for sea angling and ancillary services. Their achievements since this time include re-furbishing a number of derelict cottages into 4 Star accommodation, developing a 10 mile coastal walk from Rossnowlagh to Ballyshannon, acquiring a sea-angling vessel and erecting a boathouse capable of housing six deep sea angling boats.

During 2012, UCIT (Ireland) provided the Co-operative with a loan to build offices, a community meeting room and laundry and shower block. The offices will enable the Co-operative to be in the vicinity of their rented cottages and boathouse, and available for enquiries about boat hire or walks.

“Creedy Co-operative are very thankful and appreciative of the support and finance UCIT gave us during 2012. This enabled us to develop our new Head Office in Creedy. Without the support from UCIT in today’s economic environment, this recent project would not have taken place. We found UCIT very professional, informative and supportive throughout the process.”

**Margaret Storey, Manager,
Creedy & District Co-operative Society**



ENVIRONMENT

Action Renewables Ltd

Action Renewables is the leading renewable energy expert in Northern Ireland. The organisation delivers a large portfolio of programmes including awareness-raising of renewable technologies through the Action Renewables Association, seminars and conferences, research and evaluation, feasibility studies, trading and lobbying. Action Renewables was originally 100% funded by the Department of Enterprise, Trade and Investment, but in recent years with the formation of a wholly owned subsidiary, Action Renewables Energy Trading Limited (ARET Ltd.), has positioned itself as a charitable organisation that sells its services to the public, private and social economy sector.

In addition to selling technical services, ARET offers trading services in Renewal Obligation Certificates which is the Government's main mechanism for encouraging the generation of renewable electricity.

At present, Action Renewables receives some income from EU funded programmes. UCIT has provided the organisation with a loan to cover projected cash flow gaps caused by the time lapse between EU grant claims and payments.

Terry Waugh, Deputy Director of Action Renewables, explains further, "We have always had a very good relationship with our bank, but banks do not really understand Social Enterprises, their specific needs and their particular circumstances. It came as a very pleasant surprise, when we approached UCIT, to find out how easy the whole process was. Working with UCIT has been a real life saver for us and they really do understand the whole concept of a Social Enterprise. Furthermore, the UCIT staff and the process they have in place really 'connected' with us and our work - I can't recommend them enough."

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Terry Waugh, Deputy Director,
Action Renewables

CHILDCARE

Short Strand Partnership Ltd

Since its inception in 1994, Short Strand Partnership has worked to improve the quality of life for people within the Short Strand and Inner East areas of Belfast. It has engaged with statutory agencies to improve services in the area, assisted in physical regeneration and has developed training and employment opportunities for the local population.

During 2012, UCIT provided a loan to Short Strand Partnership to fund internal alterations to a Ground Floor unit within an apartment complex at Pottingers Quay, Belfast, to be used as a social economy childcare facility. The project will have important social impacts, providing a much needed service to the locality and employment and training while generating additional income to fund further community development.

COMMUNITY SERVICES

Ballyhornan and District Community Association Ltd

Ballyhornan and District Community Association was established in 2005 with the aim of attracting grant funding to build a new community centre on the site of the old Bishopscourt RAF base in Downpatrick. The official opening of the Ballyhornan Family Centre took place in November 2008 and within a very short time the Centre has become the heart of the local community with the provision of a range of services and facilities for the benefit of all.

During 2012, UCIT provided the organisation with a loan to pay outstanding bills incurred in the renovation of a vacant retail unit. In light of the current economic conditions, the Association have responded to local need by redeveloping the unit and fitting it out as a fully serviced IT suite, which is intended to facilitate the delivery of numerous training courses at the centre.

Eagle Glen Community Partnership Ltd

During 2012, UCIT assisted Eagle Glen Community Partnership with a loan towards extending the existing community facilities at Glenullin GAC in County Derry. The new Centre will have a significant social impact on the local community by delivering a wide range of services and activities and by facilitating various community-based user groups including the local schools.

RURAL DEVELOPMENT

Kinawley Community Hall Association Ltd

During 2012, UCIT provided Kinawley Community Hall Association, with a loan towards the construction of a new hall in the centre of Kinawley Village, County Fermanagh. The new Centre which will include a main hall, meeting room, stage and bar will act as a focal point for the community and address a lack of social and recreation facilities for all age groups of the local population.

Claudy Rural Development Ltd

Claudy Rural Development (CRD) was established in 1998 to develop a resource centre which would facilitate social and economic regeneration within the village and the surrounding area. The Diamond Centre opened its doors in 2002 and the Centre now houses a multi-purpose sports hall and a variety of voluntary, community and private organisations offering employment and a wide range of services to all sections of the community.

During 2012 UCIT provided the organisation with a loan to aid their cashflow prior to their receipt of a grant for the financing of a fitness suite and a further community project.

This was the second loan that CRD has accessed from UCIT. The former loan was drawn down during 2001 to meet a shortfall in the funding package to complete the development of the original Centre.

UCIT Board of Directors

Seamus O'Prey

Chairman of UCIT
CEO of ORTUS Group
Chairman of NOW Project
Chairman of Gauge NI
Director of Enterprise NI
Director of Upper Springfield Development Trust
Director of West Belfast Partnership Board
Eisenhower Fellow 2009

Dermot McGale

Vice-Chairman of UCIT
Retired Regional Director, First Trust Bank

Erskine Holmes OBE

Retired Chief Executive of the Federation of Housing Associations
Chair of Ulster Provident
Chair of Glenall Housing Co-op
Chair of Ulster Waterways and Lagan Trust
Chair of Co-operative Press

Fr. Dr. Myles Kavanagh

Parish Priest and one of the visionaries who founded UCIT
Founder and Chairman of Flax Trust

Jim Malone

Director/Founder Member, Ardee Community Development Company
Member of Louth Agriculture, Food and Fisheries Forum
Member of Louth County Enterprise Board Evaluation Committee
Member of Louth Economic Forum
Fulbright Scholar

Damian McAteer

Director of Waterside Development Trust
Director of Inner City Trust
Director of Foyle Downs Syndrome Trust

Michael McGarrigle

Secretary, Council for the West
Chairman of The Breesy Centre, Ballyshannon
Member of The Green Box
Chairman of Ecotourism Ireland

Dr Arthur Mitchell MBE

Retired General Medical Practitioner
Founder Trustee/Director of Mourne Heritage Trust
Chair of Mourne Grange Village Council
Chair of River Valley Development Association

Alan Moneyppenny

Trustee of the Odyssey Trust
Council member of Sport NI (Vice Chair)
Chairman of Audit and Finance Committee, Riverside Theatre
Trustee, George Best Foundation
Director of Relate NI

Audrey Murray

Business Development Manager, LEDCOM
Contract Manager and Programme Manager, Invest NI Social
Entrepreneurship Programme
Board Member of Blythswood Care
Board Member of NIVCA

Seamus McAleavey

Chief Executive, NICVA
Director of 4 Nations Company
Fellow of the Royal Society of Arts

William Patterson

Chief Executive, Greater Shankill Community Council
Director of Farset Development
Director of Farset Youth & Community Development Ltd
Director of Filor Housing Association

UCIT (Ireland) Board of Directors

Seamus O'Prey

Chairman of UCIT
CEO of ORTUS Group
Chairman of NOW Project
Chairman of Gauge NI
Director of Enterprise NI
Director of Upper Springfield Development Trust
Director of West Belfast Partnership Board
Eisenhower Fellow 2009

Dermot McGale

Vice-Chairman of UCIT
Retired Regional Director, First Trust Bank

Kevin Helferty

Retired Chairman and Director of Irish League of Credit Unions
Foundation
Director of Buncrana Credit Union
Director of the NI Co-Operative Forum

Jim Malone

Director/Founder Member, Ardee Community Development Company
Member of Louth Agriculture, Food and Fisheries Forum
Member of Louth County Enterprise Board Evaluation Committee
Member of Louth Economic Forum
Fulbright Scholar

Michael McGarrigle

Secretary, Council for the West
Chairman of The Breesy Centre, Ballyshannon
Member of The Green Box
Chairman of Ecotourism Ireland

Alan Money Penny*

Trustee of the Odyssey Trust
Council member of Sport NI (Vice Chair)
Chairman of Audit and Finance Committee, Riverside Theatre
Trustee, George Best Foundation
Director of Relate NI

Michael Ludlow*

Chief Executive of Meath Partnership
Chairman of the Irish Rural Food Training Company

Dr Arthur Mitchell MBE

Retired General Medical Practitioner
Founder Trustee/Director of Mourne Heritage Trust
Chair of Mourne Grange Village Council
Chair of River Valley Development Association

Andrew Ward

Manager of Inishowen Development Partnership
Member of Donegal County Development Board

* Resigned from the Board during the year of 2012

UCIT Staff

Harry McDaid
Chief Executive

Barry Connolly
Finance Director

Jonathan McAlpin*
Director of Operations

Sandra Cowan
Office Manager

Paddy Shanks
Lending Manager

Phelim Sharvin
Client Relationship Supervisor

Sinead McCrory
Client Relationship Executive

Donal Traynor
Client Relationship Executive

Trudi Dunbar
Marketing Executive

* Resigned during the year of 2012

QUALITY

UCIT is committed to achieving and maintaining the highest standards in the work we do.

Since 2006, UCIT has achieved and maintained ISO accreditation for the successful implementation of a quality management system. The adopted system ensures consistency and improvement of working practices within UCIT, ensuring we continue to provide products and services that meet customer requirements.

In addition to the ongoing independent assessments of our procedures, we monitor customer satisfaction levels through the collection of feedback concerning both our loan application process and our ongoing business services.



Sticky Fingers
Early Years Arts Ltd

Financial Accounts – UCIT Ltd.

Summarised financial statements Trustees' Statement

Trustees' responsibilities for financial statements

The trustees, who are also directors for the purposes of company law, present the summarised financial statements for the year ended 31 December 2012.

The summarised financial statements are not the full annual report and financial statements but a summary of information derived from both the charity's Statement of Financial Activities and the charity's Balance Sheet. The summarised financial statements do not contain additional information derived from the Trustees' Report.

The full annual report and financial statements, from which the summarised financial statements are derived, were approved by the trustees on 28th March 2013 and copies have been filed with the Registrar of Companies.

The independent auditors have issued an unqualified report on the full financial statements and on the consistency of the Trustees' Report with those financial statements. The statement in the independent auditors' report was unqualified.

The full annual report and financial statements are available free of charge from the Company Secretary, Ulster Community Investment Trust Limited 13-19 Linenhall Street, Belfast, BT2 8AA.

The composition of the trustees at the date of this report is as follows:

Directors/Trustees

Mr S O'Prey
Fr M Kavanagh
Mr D McGale
Mr M McGarrigle
Dr A Mitchell
Mr J E Holmes
Ms A Murray
Mr A Money Penny
Mr J Malone
Mr S McAleavey
Mr W Patterson
Mr D McAteer

Company Secretary

Dr A Mitchell

A review of the company's business during the financial year and indications of likely future developments are contained in the Chairperson's Statement and the Operating Review accompanying this report.

Mr S O'Prey

Chairperson
28 March 2013

Statement of Financial Activities

(including income and expenditure account)
for the year ended 31 December 2012

	Unrestricted £	Restricted £	2012 Total £	Unrestricted £	Restricted £	2011 Total £
Incoming resources						
Interest receivable	491,761	—	491,761	418,144	—	418,144
Grant income	—	6,000	6,000	—	12,000	12,000
Total incoming resources	491,761	6,000	497,761	418,144	12,000	430,144
Resources expended						
Charitable activities	(374,430)	(6,000)	(380,430)	(347,455)	(12,000)	(359,455)
Governance costs	(72,186)	—	(72,186)	(40,100)	—	(40,100)
Other resources expended						
Bad debts provided	(228,024)	—	(228,024)	(453,569)	—	(453,569)
Total net administrative expenses	(674,640)	(6,000)	(680,640)	(841,124)	(12,000)	(853,124)
Net expenditure for the year	(182,879)	—	(182,879)	(422,980)	—	(422,980)
Foreign exchange on translation of subsidiary	(16,885)	—	(16,885)	1,512	—	1,512
Net movement in funds	(199,764)	—	(199,764)	(421,468)	—	(421,468)
Fund balance brought forward	11,455,393	3,537,686	14,993,079	5,436,933	9,977,614	15,414,547
Transfer	—	—	—	6,439,928	(6,439,928)	—
Fund balance carried forward	11,255,629	3,537,686	14,793,315	11,455,393	3,537,686	14,993,079

Balance Sheet

as at 31 December 2012

	2012 £	2011 £
Fixed assets		
Tangible assets	9,940	37,357
Investment	240,385	240,385
	250,325	277,742
Current assets		
Debtors: amounts falling due after more than one year	9,751,110	11,549,877
Debtors: amounts falling due within one year	3,008,039	1,495,956
Cash at bank and in hand	3,612,556	3,228,441
	16,371,705	16,274,274
Creditors: amounts falling due within one year	(389,017)	(363,905)
Net current assets	15,982,688	15,910,369
Net assets	14,811,566	15,011,330
The funds of the charity		
Share capital	18,250	18,250
Unrestricted income funds	11,255,629	11,455,393
Restricted income funds	3,537,686	3,537,686
Other reserves	1	1
Total charity funds	14,811,566	15,011,330

The summarised financial statements were approved by the board on 28 March 2013 and signed on its behalf by:

Mr S O'Prey
Chairperson

Mr D McGale
Trustee

Notes to the financial statements

for the year ended 31 December 2012

1 Restricted and unrestricted funds

Restricted funds are amounts which are expendable only in line with donor's expressed wishes. Unrestricted funds are amounts which are expendable at the discretion of the trustees in furtherance of the aims of Ulster Community Investment Trust Limited.

2 Employee information

Group	2012 £	2011 £
Staff costs:		
Wages and salaries	194,433	185,235
Social security costs	22,315	23,453
Pension costs	9,900	20,791
	226,648	229,479

	Number	Number
Average monthly number of persons employed by the group during the year by activity was:		
Administration	6	6

3 Trustees' emoluments

The Trust's other trustees do not receive remuneration for their services, and were reimbursed for out of pocket expenses of £3,609 (2011: £3,609) in the year. Indemnity insurance for directors and officers has been purchased by the charity at a charge of £3,419 (2011: £3,415). There were no employees falling in emoluments band over £60,000 (2011: £60,000) in either the current or previous financial year.

4 Investments

The Trust has the following investments in subsidiary undertakings which had a cost of £8 in total. These are:

Company	Country of Registration	Nature of Business	Proportion of ordinary shares held by the company
Ulster Community Investment plc	Northern Ireland	Economic regeneration	100%
Ulster Community Investment Trust (Ireland) Limited	Republic of Ireland	Economic regeneration	100%

Ulster Community Investment plc recorded a break even result for the year to 31 December 2012 of £Nil (2011: £67) and had net liabilities of £32,542 (2011: £32,542) at that date.

Ulster Community Investment Trust (Ireland) Limited became operational in 2007. It had net outgoing resources for the year of €39,347 (2011: €42,527) and had net liabilities of €87,887 (2011: net liabilities of €48,540).

5 Related party transactions

There is no ultimate controlling party.

The company has taken advantage of the exemptions contained in FRS 8, "Related Party Transactions" not to disclose transactions with related parties that are subsidiary companies as all of the voting rights of the companies are controlled within the group.

Directors of Ulster Community Investment Trust Limited who through their position in companies to which Ulster Community Investment Trust Limited provide loans to are included as a related party under FRS 8. The balance on loans payable by these organisations at the 31 December 2012 and 2011 is included in the table below.

Director	Company	Position in company	Total loan outstanding at year end	
			2012 £	2011 £
Seamus O'Prey	ORTUS	Chief Executive	528,349	617,922
Dr Arthur A Mitchell	River Valley Development Association Limited	Chair	32,494	35,683
Audrey Murray	Larne Enterprises Development Co. Ltd	Business Development Manager	591,582	688,115
William Patterson	Farset Development Association	Director	152,812	178,728
Michael McGarrigle	Cashelard Community Development Association Ltd	Director	102,468	110,468

Independent auditors' report to the members of Ulster Community Investment Trust Limited

We have examined the summarised consolidated financial statements which comprise the Summary Statement of Financial Activities, the Summary Consolidated Balance Sheet and the related notes.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the summarised annual report in accordance with applicable United Kingdom law and the Statement of Recommended Practice: Accounting and Reporting for Charities (revised 2005).

Our responsibility is to report to you our opinion on the consistency of the summarised financial statements within the summarised annual report with the full annual financial statements and the Trustees' Report, and its compliance with the relevant requirements of the Industrial and Provident Societies (Northern Ireland) Act 1969.

We also read the other information contained in the summarised annual report and consider the implications for our statement if we become aware of any apparent misstatements or material inconsistencies with the summarised financial statements. The other information comprises only the Chairperson's Report, the Chief Executive's Report and the other items listed on the contents page.

This statement, including the opinion, has been prepared for and only for the company's members as a body in accordance with the Industrial and Provident Societies (Northern Ireland) Act 1969 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this statement is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We conducted our work in accordance with Bulletin 2008/3 issued by the Auditing Practices Board. Our report on the company's full annual financial statements describes the basis of our audit opinion on those financial statements and the Trustees' Report.

Opinion

In our opinion the summarised financial statements are consistent with the full annual financial statements and the Trustees' Report of Ulster Community Investment Trust Limited for the year ended 31 December 2012 and comply with the applicable requirements of Industrial and Provident Societies (Northern Ireland) Act 1969 and the regulations made thereunder.

PricewaterhouseCoopersLLP

Chartered Accountants and Statutory Auditors
Belfast
28 March 2013

Financial Accounts – UCIT (Ireland) Ltd.

Summarised financial statements Trustees' Statement

Trustees' responsibilities for financial statements

The trustees, who are also directors for the purposes of company law, present the summarised financial statements for the year ended 31 December 2012.

The summarised financial statements are not the full annual report and financial statements but a summary of information derived from both the charity's Statement of Financial Activities and the charity's Balance Sheet. The summarised financial statements do not contain additional information derived from the Trustees' Report.

The full annual report and financial statements, from which the summarised financial statements are derived, were approved by the trustees on 28th March 2013 and copies have been filed with the Registrar of Companies.

The independent auditors have issued an unqualified report on the full financial statements and on the consistency of the Trustees' Report with those financial statements. The statement in the independent auditors' report was unqualified.

The full annual report and financial statements are available free of charge from the Company Secretary, Ulster Community Investment Trust (Ireland) Limited, 5 Harbourmaster Place, IFSC, Dublin 1.

The composition of the trustees at the date of this report is as follows:

Directors/Trustees

Mr S O'Prey (Chairperson)
Mr J Malone
Mr M McGarrigle
Mr D McGale
Mr K Helferty
Mr A Ward
Dr A Mitchell

Company Secretary

Mr A Moneypenny

A review of the trust's business during the financial year and indications of likely future developments are contained in the Chairman's Statement and the Operating Review accompanying this report.

Mr D McGale

Trustee
28 March 2013

Statement of Financial Activities

(including income and expenditure account)
for the year ended 31 December 2012

	Total Unrestricted funds 2012 €	Total Unrestricted funds 2011 €
Incoming resources		
Interest receivable	120,367	85,340
Total incoming resources	120,367	85,340
Resources expended/expenditure		
Charitable activities	(133,104)	(103,309)
Foreign exchange loss	(26,610)	(24,558)
Total resources expended	(159,714)	(127,867)
Net outgoing resources/net income and expenditure	(39,347)	(42,527)
Total unrestricted funds brought forward	(48,543)	(6,016)
Total unrestricted funds carried forward	(87,890)	(48,543)

Balance Sheet

as at 31 December 2012

	2012 €	2011 €
Fixed assets		
Tangible assets	688	1,210
Current assets		
Debtors: amounts falling due after more than one year	2,521,343	2,149,987
Debtors : amounts falling due within one year	466,878	274,842
Cash at bank and in hand	373,973	494,022
	3,362,194	2,918,851
Creditors: amounts falling due within one year	(464,248)	(377,524)
Net current assets	2,897,946	2,541,327
Total assets less current liabilities	2,898,634	2,542,537
Creditors: amounts falling due after more than one year	(2,986,521)	(2,591,077)
Net liabilities	(87,887)	(48,540)
Capital and reserves		
Called up share capital	2	2
Unrestricted funds	(87,890)	(48,543)
Other reserves	1	1
Total shareholders' funds	(87,887)	(48,540)

The summarised financial statements were approved by the board on 28 March 2013 and signed on its behalf by:

Mr S O'Prey
Chairperson

Mr D McGale
Trustee

Notes to the financial statements

for the year ended 31 December 2012

1 Restricted and unrestricted funds

The general fund represents unrestricted funds, which are expendable at the discretion of the trustees in furtherance of the objects of the charity.

2 Employee information

	2012 €	2011 €
Staff costs:		
Wages and salaries	40,419	40,419
Social welfare costs	4,994	4,993
Other pension costs	3,300	3,638
	48,713	49,050
	Number	Number
Average monthly number of persons employed by the group during the year by activity was:		
Administration	1	1

3 Related party transactions

At the year end the Trust had a balance owing to its ultimate controlling party of €1,243,874 (2011: €1,182,264). The movement during the year represents fluctuation in exchange rates and the charging of management fees of €35,000 during the year by the ultimate controlling party.

Independent auditors' statement to the members of Ulster Community Investment Trust (Ireland) Limited

We have examined the Summary Statement of Financial Activities, the Summary Balance Sheet and the Notes to the summarised financial statements (together hereafter referred to as the "summarised financial statements") for the year ended 31 December 2012.

Respective responsibilities of directors and auditors

These summarised financial statements are the responsibility of the company's management. Our responsibility is to express an opinion as to whether these summarised financial statements are consistent, in all material respects, with the financial statements from which they are derived. We also read the other information contained in the annual report and summarised financial statements and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summarised financial statements.

We have audited the financial statements of the company for the year ended 31 December 2012 from which the summarised financial statements were derived, in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. In our report, dated 28 March 2013, we expressed an unqualified opinion on the financial statements from which the summarised financial statements were derived.

This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with your instructions and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

Our examination comprised an assessment of whether the summarised financial statements are consistent with the financial statements.

Opinion

In our opinion, the accompanying summarised financial statements are consistent, in all material respects, with the financial statements from which they were derived.

For a better understanding of the company's financial position and the results of its operations for the period and of the scope of our audit, the summarised financial statements should be read in conjunction with the financial statements from which the summarised financial statements were derived and our audit report thereon.

PricewaterhouseCoopers LLP

Chartered Accountants and Registered Auditors, Belfast

Date: 28 March 2013

UCIT Members

Advanced Learning Systems, Belfast
Ahoghill Community Property Development Co.
Ardee Community Development Company
Argyle Business Centre, Belfast
Arva Area Development
Aston Reinvestment Trust, Birmingham
Belleek and District Development Trust
Belturbet Community Development Assoc.
Buncrana Youth and Community Development Co.
Brian M. Howe
Brownlow, Craigavon
Castlewellan Regeneration
Clones Development Society
Cookstown Enterprise Centre
Council for the West, Sligo
Creevy and District Community Development Co-op
Creggan Enterprises, Derry
Dermot McGale
Derry Northside Development Trust
Disability Action (NI), Belfast
Drumshanbo Enterprise Centre
Dungannon Enterprise Centre
Eamon F McElroy
East Belfast Enterprise Park

Erskine Holmes OBE
Farset Development, Belfast
Filor Housing Association, Belfast
Flax Housing Association, Belfast
Fold Housing Association, Holywood
Forkhill and District Development Association
Fort Dunree Military Museum, Buncrana
Fr. Myles Kavanagh
Greater East Belfast Partnership
Greater Village Regeneration Trust, Belfast
Greysteel Community Enterprises
Grove Housing Association, Belfast
Guys and Dolls Playgroup, Eskra
Larne Enterprise Development Company
Londonderry Inner City Trust
Mayfair Business Centre, Portadown
Merville House, Newtownabbey
Moygashel Community Development Assoc.
N.I. Co-ownership Housing Association
New Haven Trust, Newry
Newry and Mourne Enterprise Agency
North and West Housing, Derry
North City Business Centre, Belfast
Oaklee Housing Association, Belfast

Omagh Enterprise Company
Onus (N.I.), Ballymena
Ortus - The Business Development Agency, Belfast
Phab N.I. Face Inclusion Matters
Portavogie and District Community Development
Rathfriland Regeneration
River Valley Development Association
School for Social Entrepreneurs
Sion Mills Buildings Preservation Trust
Stewartstown Development Association
Strabane Lifford Development Commission
The Co-operative Forum (NI)
Ti Chulainn, Mullaghbawn
Triangle Housing Association, Ballymoney
Trinity Housing
Victor Haslett
Waterside Development Group
Whitegates Community Business, Newry
Whitehead Community Association
Windsor Women's Centre, Belfast
Workspace (Draperstown)

Our Loan Holders

ARTS & HERITAGE

An Gaelaras Ltd
Aughakillymaude Community Association Ltd
Community Visual Images Ltd
Dream Ireland Ltd
Friends of Lissan Trust
Lagan Legacy Ltd
Mid Ulster Community and Arts Trust Ltd
Old Belmont School Preservation Trust
Sion Mills Buildings Preservation Trust
Sticky Fingers Early Years Arts Ltd

CHILDCARE, HEALTH & SOCIAL CARE

Ardmonagh Family and Community Group Ltd
Greenlight Gateway Ltd
Guys & Dolls Playgroup
Newhill First Steps Childcare Ltd
Short Strand Partnership Ltd
Taughmonagh Community Forum Ltd
Whiterock Creche Association Ltd

COMMUNITY SUPPORT SERVICES

Aughnacloy Development Association Ltd
Ballyhornan and District Community Association
Blythswood Trading (Ireland) Ltd
Claudy Rural Development Ltd
Cliftonville Community Regeneration Forum Ltd
Cloney Rural Development Association Ltd
Coleraine Rural and Urban Network Ltd.
Community Places (NI) Ltd
Cullyhanna Community Enterprises Ltd

Disability Action (NI) Ltd

Eagle Glen Community Partnership Ltd
Kinawley Community Hall Association Ltd
Mediation Northern Ireland Ltd.
Merville House Ltd
PHAB (Northern Ireland) Face Inclusion Matters Ltd
Restorative Action Following the Troubles Ltd
Shankill (Lurgan) Community Projects Ltd
The Link Family & Community Centre Ltd

COMMUNITY TRANSPORT

Down District Accessible Transport Ltd
Out and About Enterprises Ltd

ENVIRONMENT

Action Renewables Ltd
EcoSeeds Ltd

EDUCATION AND TRAINING

Advanced Learning Systems Ltd
Clanrye Abbey Developments Ltd
Maydown Youth Training Project Ltd
North West Lifelong Learning Ltd
Oasis Trading in Action Ltd
The Rural College Ltd
Training for Women Network Ltd
Windsor Women's Centre Ltd

HOUSING

AAI Construction Ltd
Charles Sheils Charity
Filor Housing Association
Lisburn Community Self Build Ltd
Northern Ireland Federation of Housing Associations Ltd

SPORT & RECREATION

Crumlin United Football & Social Club
Fintona Regeneration Initiative Ltd
Glenullin GAC
Greenisland Football Club
O'Briens Foreglan GAC
Torrent Valley Initiative Ltd
Youth Sport Omagh Ltd

TOURISM

Antrim Glens Cottages Ltd
Belleek & District Development Trust Ltd
Carnlough Community Development Group Ltd
Castledawson Development Enterprises Ltd
Clonduff Development Enterprise Ltd
Derrygonnelly and District Community Enterprises Ltd
Farset Development Ltd
Glenelly Development Trust Ltd
Londonderry Inner City Trust Ltd
Melvin Enterprises Ltd
Mid Ulster Enterprises (Creggan) Ltd
Moneymore Heritage Trust Ltd
Newtownbutler Development Association Ltd
Newtownstewart Development Association Ltd

Phennick Cove Developments Ltd
Portaferry Regeneration Ltd
River Valley Development Association Ltd
Seeconnell Initiative Ltd
Slieve Gullion Courtyard Development Group Ltd
South West Fermanagh Development Organisation Ltd
Ti Chulainn Ltd

ENTERPRISE

Antrim Town Development Company Ltd
Ardboe Development Association Ltd
Argyle Business Centre Ltd
Ashton Centre Development Ltd
Aughabrack and District Community Association Ltd
Ballymote Community Project Ltd
Bannside Development Agency Ltd
Blackwatertown Development Association Ltd
Brocagh & District Regeneration Ltd
Brownlow Ltd
Bryson Community Enterprises Ltd
Castlewellan Regeneration Ltd
Clogher Development Association Ltd
Cloona Oasis Economic Units Ltd
Creggan Enterprises Ltd
Cromac Regeneration Initiative CIC
Crossfire Trust Ltd
Crossmaglen & District Dev. Co. Ltd
Cullybackey Improvement Association Ltd
Cushendall District Development Group Ltd
Derry Northside Development Trust Ltd
Donemana & District Community Association Ltd
Down Business Centre Ltd
Drumquin Enterprises Ltd
Enniskillen Community Development Project Ltd
Farranshane Community Trust Ltd
Feeny Economic Development Ltd
Fivemiletown Community Development Association Ltd
Forkhill & District Development Association Ltd
Glenshane Community Development Ltd.
Greater Village Regeneration Trust Ltd
Ivinestown Trustee Enterprise Company Ltd

Kinawley Enterprise Ltd
Kircubbin Regeneration Programme Ltd
Landmark East Ltd
Larne Enterprise Development Company Ltd
Ligoneil Community Enterprises Ltd
Lisnaskea Community Enterprises Ltd
Maghera Development Association Ltd
Monkstown Community Forum Ltd
Moygashel Community Development Association Ltd (MCDA)
Newbuildings Community and Environmental Association Ltd
North City Business Centre Ltd
Oona Valley Community Development Association Ltd
Ortus (West Belfast Enterprise Board Ltd)
Pomeroy Development Projects Ltd
Portavogie and District Community Development Group Ltd
Poyntzpass Community Regeneration Company.
Rathfriland & District Regeneration Co. Ltd.
Riverside Community Enterprises Ltd
Stewartstown Development Association Ltd.
Strabane Training Services Ltd
Tamneymore Enterprise Trust Ltd.
The Village Garden (Broughshane) Ltd
Techno Tyrone Ltd
Tempo Developments Limited
Townsend Enterprise Park Ltd
Trillick Enterprises Ltd
Whitegates Community Business Ltd
Whitehead Community Association
Workspace (Draperstown) Ltd.

FAITH

The Elim Trust Corporation – Carryduff Elim Church
The Elim Trust Corporation – Carrickfergus Elim Church
Newlife Church Coleraine

REPUBLIC OF IRELAND

Arts and Geritage

Donegal Famine Heritage Centre (Dunfanaghy) Ltd
Lifford Association for Tourism, Commerce and Heritage
Offaly Westmeath Craft and Design Ltd

Childcare

Newtowncunningham Community Playgroup Ltd

Community services

Ballinaglera Development Company
Castleblayney Trust for the Homeless, Needy and Unemployed
Colgan Community and Resource Centre
Drumavaddy Social & Development Association
Drumsna Development Association Ltd
Greencastle Community Development Company Ltd
Inniskeen Pitch and Putt Club
Kilkerley Community Development Group Ltd
Lann Leire Pavilion Ltd
Muff Community Development Co-Operative Society Ltd.
Oxford Sport Centre Ltd
Ramelton Community Centre
Rockfield Community Co-op Ltd

Housing

Newtowncunningham InterChurch Housing Association Ltd

Sports and Recreation

Buncrana Youth and Community Development Company Ltd
Cootehill Harps FC
Carrick Aces Athletics Club
Enniscrone Leisure Ltd

Tourism

Cashelard Community Development Association Ltd
Creevy & District Co-op Society
Fort Dunree Military Museum Ltd
Inishowen Tourism Society
Rathmullan Enterprise Group Ltd

What our loan holders say

"UCIT helped the project from the initial meeting; it was clear that they grasped the vision of Lagan Legacy's main aims regarding heritage, education and tourism and had the enthusiasm to stick with the organisation over the long period it took to get the project off the ground. The process of application and release of funds to assist setting up the project were not daunting for our board and we would highly recommend UCIT to any social economy enterprises wishing to enter into a financial partnership outside the normal commercial lending institutions."

Dean Coulter, Director,
Lagan Legacy Ltd.

"The social finance received from UCIT provides lifeline funding to ensure that this project remains financially viable. The Lontas Resource Centre provides a number of inclusive, cross-border community infrastructure services, which had been grossly lacking in the area for some time"

Sister Celine McArdle, Director,
Lontas Resource Centre, County Monaghan

"UCIT has been a life saver for us. We could not have continued operating without their support"

Pauline Rice, Director of Services,
Restorative Action Following the Troubles (RAFT)

"The loan from UCIT enabled us to build 4 new houses while training young people in construction skills. In the current economic climate we would have been unable to secure this loan from elsewhere. The project has not only benefited young people through hands on training but will also provide for the local community as the houses built will be used for social housing. In addition, all profits made from the project will be used to run further construction training programmes in the future."

Adrian Bird, Director,
Lisburn Community Self Build.

"At a time when finance is hard to come by, we are very proud and grateful for the support of UCIT. Without their support, the project would not have gone ahead"

P.J. Hallinan, Chair,
Buncrana Youth and Community Development

"Creedy Co-operative are very thankful and appreciative of the support and finance UCIT gave us during 2012. This enabled us to develop our new Head Office in Creedy. Without the support from UCIT in today's economic environment, this recent project would not have taken place. We found UCIT very professional, informative and supportive throughout the process."

Margaret Storey, Manager,
Creedy & District Co-operative Society

"We found it very difficult to get funding for start-up costs for Sparkles and we are indebted to UCIT for being willing to invest in this new venture. The money we borrowed also helped us to draw down other funding under the Peace II Programme. Without this investment Sparkles wouldn't have been possible"

Jean Brown
Suffolk Community Forum, Belfast

"The bridging loan from UCIT has been a great help. It provided the cash flow to allow the project to meet a number of funders deadlines. We would have no hesitation in recommending UCIT as a funding source for community projects".

Kieran Haughey, Chairman,
Friends of Lissan Trust, County Tyrone

"The investment from UCIT has been instrumental in allowing Landmark East to purchase the Best family home. As well as safeguarding the childhood home of one of east Belfast's most famous residents, the investment has allowed us to create and build a profitable social economy business by turning the property into holiday accommodation, the profits of which will be fed back into the local community and used for other regeneration projects in East Belfast."

Maurice Kinkad, Chief Executive,
Landmark East

Thank You

UCIT is very grateful for the financial support that it has received from its main funders:





UCIT was founded in 1995 in recognition that with decreasing grant support, the future of community economic regeneration depended on access to alternative sources of funding. UCIT was established as a provider of affordable loans and free business support and mentoring for the social economy sector. While all operations are secured on a profit basis, all profits are recycled for reinvestment into the social economy.

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