



International Development

# FOUNDATION

TOGETHER BUILDING FINANCIAL INCLUSION



RICHMOND B THOLLEY MEMORIAL HALL



NTELLY CREDIT UNION  
BRIKANA CHAPTER



# 2022 ANNUAL REPORT

**Front cover:**

Cover photos are from work supported throughout the year and are captioned within the pages of the report.



International Development

**FOUNDATION**

**TOGETHER BUILDING FINANCIAL INCLUSION**

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For more information about the Foundation visit **[www.ilcufoundation.ie](http://www.ilcufoundation.ie)**



The Foundation is registered with the Charities Regulatory Authority in Ireland, registered charity number 20024314.

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## ACRONYMS

**ACCOSCA:** African Confederation of Cooperative Savings and Credit Association

**DSIK:** German Sparkassenstiftung for International Cooperation

**ECC:** Ethiopian Cooperative Commission

**ILCU:** Irish League of Credit Unions

**ILCUF LTD:** ILCU Foundation office in Sierra Leone

**NACCUA:** National Cooperative Credit Union Association, Sierra Leone

**NACCUG:** National Association of Cooperatives and Credit Unions for The Gambia

**RUSACCO:** Rural Savings and Credit Cooperative Organisation

**SACCO:** Savings and Credit Cooperative Organisation

**SDG:** Sustainable Development Goals

**SHA:** Self Help Africa

**UNASCU:** Ukrainian National Association of Savings and Credit Unions

**TOGETHER  
BUILDING  
FINANCIAL  
INCLUSION**

# PEOPLE INCLUDED

## Fatmata Silah

43, Community nurse and credit union member,  
Conakry Dee, Sierra Leone.



Sierra Leone

*Fatmata Silah outside her home in Conakry Dee with some of her children.*

**“I MET WITH THE CREDIT UNION LEADERSHIP, AND TOGETHER WE AGREED ON THE TERMS OF THE LOAN. I USED THE MONEY TO ROOF MY HOUSE AND USED THE BALANCE TO PURCHASE FREEZERS. I SELL BEVERAGES FROM THE FREEZER, AND I USE THE INCOME FROM THAT AND MY SALARY EARNINGS TO PAY BACK MY LOAN.”**



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Credit unions are making a difference. Your credit union can help us help others by making an annual donation.

## A MESSAGE FROM THE CHAIR AND CEO

It gives us great pleasure to present our 2022 Annual Report. This report gives you an overview of the work we supported in 2022 and showcases the positive impact the credit union has on the lives of some of the members.

In 2022, we continued to provide remote support to our local partners and key stakeholders in the credit union movements in Ethiopia, Sierra Leone and The Gambia, as COVID restrictions were still in place for most of the year. As always, our work focused on working alongside our local partners to support them to build the capacity of staff and volunteers in credit unions and apex organisations, and we also worked closely with other key stakeholders, including regulatory bodies.

Donations from Irish credit unions in 2022 amounted to over €450,000, an increase of approximately 7% from 2021. Thank you, as always, to the credit unions who support us. We are grateful for your generosity and commitment to ensuring we can continue to support credit union development in low-income developing countries. In addition, your donation allows us to apply for further funding from institutional donors. For every €1 a credit union donates, we can access, on average, an additional .75 cents through institutional funding. We also received an additional €36,000 from various fundraising initiatives and just over €60,000 in donations from a small number of corporates working in the credit union sector.

On behalf of the Board of Directors and Staff of the ILCU International Development Foundation, and, in particular, the beneficiaries of our vital work, we would like to sincerely thank all who supported our work in any way in 2022. The Foundation greatly appreciates the continued support from our many supporters - credit unions, institutional donors, development partners, corporates and the Irish League of Credit Unions. Thanks to you, we are supporting local partners to develop their credit unions to provide much-needed access to financial services to those who need it most.

Together, we are building financial inclusion.

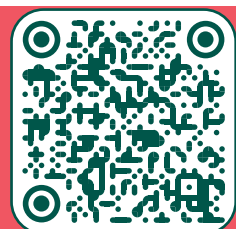


**Eamonn Sharkey**  
Chairman



**Alan Moore**  
CEO

For individual donations to our work visit  
- [www.ilcufoundation.ie/donate](http://www.ilcufoundation.ie/donate)



SCAN QR CODE  
TO DONATE

# OVERVIEW OF 2022

In 2022 we supported our local partners to develop and strengthen their credit union movements in three countries in Africa – Ethiopia, Sierra Leone and The Gambia.

Thanks to the support of Irish credit unions the Foundation continued to play an important and key role in educating people and assisting in the development of credit union movements, which in turn provides much-needed access to secure savings and affordable credit for communities.



Sierra Leone delegation with Ibrahim Bangura, NaCCUA Chair, Adama Momoh, NaCCUA Treasurer, Emmanuel Darko, ACCOSCA Ambassador, Janet Kallon, ILCUF Ltd. Monitoring Officer and Dr Simpson, CUA Ghana Chair at the ACCOSCA Regional Forum.



SCAN QR CODE FOR  
2022 OVERVIEW VIDEO



€450k

Donations from Irish Credit Unions



198

Credit unions supported



213k

Members included

## HIGHLIGHTS FROM THE YEAR:

We have collaborated closely with the Credit Union Association (CUA) in Ghana, who have successfully utilised Easybooks for several years, and we have adapted it for use in a small number of credit unions in Sierra Leone.

The Amhara Savings and Credit Co-operative Organisation (SACCO) Federation held its first AGM in Ethiopia. The Amhara SACCO Federation is one of Ethiopia's two recently established regional apex bodies.

The first year of a three-year Irish Aid co-funded programme - 'Step-Up' was completed. The aim is to improve the financial security and socio-economic situation of credit union members and their communities in Sierra Leone.

We launched the Ukraine Support Fund in response to the situation in Ukraine, to offer support for humanitarian efforts and to our colleagues in the Ukrainian Credit Union movement.

The National Association of Cooperative Credit Unions of The Gambia (NACCUG) held its first ever stakeholder conference, which was part-funded by the Foundation, to raise awareness about the credit unions and NACCUGs work in The Gambia.

Our CU Challenge had over 25 credit unions participate and raised over €15,000 for the Foundation's work. Together we walked almost 19 million steps in 10 days.



Representatives from ILCUF Ltd, NaCCUA and Irish Aid at the official launch of the Step-Up programme which is co-funded by Irish Aid.



New leaders from Bombali Teacher's Credit Union, Sierra Leone, attending induction and orientation training.

## SIERRA LEONE



The Foundation began providing support to the credit union movement in Sierra Leone in 2012. The focus was on revitalising the movement, as only 10 credit unions were in existence following the end of the civil war. Ten years on there are now over 20 credit unions and over 14,000 credit union members, and an established apex body for the movement, The National Cooperative Credit Union Association - Sierra Leone (NaCCUA). The Foundation supports a local team of 11 staff, who in turn directly support the development of the movement and the apex body.

The Foundation's ongoing work in Sierra Leone seeks to address access barriers that are impeding financial inclusion by focusing on three areas to successfully establish a long-term, stable and viable credit union movement: the micro level (credit unions and members); the meso level (national apex body), and the macro level (government regulation and external oversight).



## SIERRA LEONE STATISTICS



**CREDIT UNIONS:**  
23



**MEMBERS:**  
14,772



**GENDER:**  
M 36% F 64%  
(5,318) males (9,454) females



**AVG SAVINGS:**  
€52/£45



**AVG LOANS:**  
€188/£163



**TOTAL SAVINGS:**  
14.3 BILLION LEONES  
(€776,000/ £663,144)

## STEP-UP, 2021 - 2024

Step-Up will enable the credit union movement to develop its services and operations, grow membership, progress outreach, and advance toward effective credit union supervision. In addition, it will create greater financial inclusion and literacy across 11 districts in Sierra Leone. In 2022, the first year of the three-year Step-Up programme was completed, there was significant overall progress at the different levels supported: micro, meso and macro. Despite challenges posed by the cost-of-living crisis, most of the targets for Year 1 of the programme were achieved. There were 14 targets in total, of which 11 were fully achieved, two were partially achieved and one was not achieved (postponed).



Lucy Sao, Bookkeeper in UBCC Credit Union, attending to members.



**ONLY 6% OF WOMEN HAVE  
A BANK ACCOUNT IN RURAL  
COMMUNITIES.**



## KEY ACTIVITIES

- Training and education are a key focus of our work, and various trainings took place at regional and national levels on Bookkeeping, Governance and Loan Management and Credit Control, all of which is aimed at building the capacity of staff and volunteers.
- Board and Committee members from credit unions gathered in Freetown to attend a national workshop organised by ILCUF Ltd and NaCCUA. Emmanuel Darko, ACCOSCA Goodwill Ambassador, facilitated the meetings and also provided training to various stakeholders in the credit union movement.
- Graduation Microfinance (GMF) continued to be rolled out, focusing on group lending which is targeted at the vulnerable poor who do not have the means to become full credit union members. There are a total of 1,606 GMF members, 87% of whom were women. GMF was introduced to three more credit unions, reflecting the increased demand from credit unions to offer it as a service to poorer individuals.
- The first meeting of the newly formed Credit Union Steering Committee was held at the end of January. This is an important forum to bring together key stakeholders to establish consensus on issues related to the sustainable development of the movement in Sierra Leone.
- Alan Moore (CEO) visited in November, the first person from the Foundation to travel to the country in two years as a result of COVID restrictions. This visit allowed key stakeholders to meet in person to identify challenges, share lessons and plan for the future.
- The Foundation participated in strategic planning alongside the team in Freetown and representatives from DISK (German Sparkassenstiftung for International Cooperation).



*Risk Management Workshop facilitated by Emmanuel Darko, ACCOSCA Goodwill Ambassador.*



*Alan Moore and Solomon Mwongyere met with Ambassador Claire Buckley and Emma McLoughlin from the Embassy of Ireland to discuss the credit union movement in Sierra Leone.*

The Foundation gratefully  
acknowledges funding from



# PEOPLE INCLUDED

## Foday Ibrahim Suma

37, Shop Owner and credit union member,  
Conakry Dee, Sierra Leone.



*Foday Ibrahim Suma at his shop.*



Sierra Leone

**"THE CREDIT UNION HAS HELPED US GREATLY IN THIS TOWN. IF NOT FOR THE CREDIT UNION, IT WOULD HAVE BEEN A PROBLEM. THIS IS A FISHING COMMUNITY...AND THE MACHINES THAT WE USE FOR FISHING ARE VERY EXPENSIVE. CREDIT UNIONS HELP US TO MEET THE COST, EVEN THOSE WHO ARE ILLITERATE. THOSE THAT DON'T UNDERSTAND MONEY. THE CREDIT UNION HAS TAUGHT THEM THE VALUE OF MONEY."**

# THE GAMBIA



The credit union movement in The Gambia is the Foundation's longest standing cooperative partner in Africa, and throughout 2022 the Foundation continued to provide some support to the movement through the National Association of Cooperative Credit Unions (NACCUG). We provided support to NACCUG's Compliance Officers and IT Manager. As an established apex body in West Africa, NACCUG, is also now providing technical support to help the credit union movement in Sierra Leone.

## THE GAMBIA STATISTICS



**CREDIT UNIONS:**  
56



**MEMBERS:**  
107,987



**GENDER:**  
M 68% F 31%  
(70,082) (37,905)



**AVERAGE SAVINGS**  
€326 / £283



**AVERAGE LOAN**  
€209 / £182



NACCUG held its first stakeholders conference, which was part-funded by the Foundation.



Representatives from NACCUG senior management team and staff.

## KEY ACTIVITIES

- NACCUG held its first-ever stakeholder conference to raise awareness about the credit union movement and NACCUG's work. The Foundation co-funded this inaugural event that brought together regulators and policymakers from across the country, including National Assembly Members.
- The Foundation undertook a review of NACCUG's IT system – NACCUGSoft, as part of our support to improve their IT systems.
- Remote support was provided to the NACCUG Compliance Officers to build their capacity and strengthen their roles as compliance officers.

## ETHIOPIA



In Ethiopia we support the savings and credit cooperative (SACCO) movement at three levels – micro, meso and macro. Across the country there are approximately 18,000 SACCOs, with 4.5 million members. In 2022 we supported rural SACCOs to develop their capacity, we worked to support the newly established regional apex bodies, and at the macro level we supported the introduction of improved regulation and supervision for SACCOs. We work with a variety of stakeholders to ensure the development of a strong SACCO movement.

### KEY ACTIVITIES

- The Access to Rural Finance for Smallholder Farmers project supported access to finance for a total of 91,223 members (45,803 female), an increase of 8% on 2021.
- The Amhara SACCO Federation held its first AGM. By the end of 2022 they raised the capital and savings of the Federation to €575,000.
- A review workshop was held on the prudential regulation pilot test, with participants from four regions: Amhara, Sidama, Oromia and Addis Ababa City Administration.
- Prudential regulation and supervision focused on piloting in five regions and 132 large SACCOs were prudentially inspected.

### ETHIOPIA STATISTICS\*



**NO. OF SACCOS:**  
115



**MEMBERS:**  
91,223



**GENDER:**  
M 49% (44,270) F 51% (45,047)



**AVERAGE SAVINGS**  
€37/£32



**AVERAGE LOAN**  
€178/£155



**TOTAL SAVINGS**  
€3.34 mill

*\*These statistics refer to the support provided to SACCOs at the micro level.*



At the **micro** level, the Foundation has partnered with Self Help Africa to support the SACCO movement at the grassroots. In 2022, the three year project Improve Access to Rural Finance for Smallholder Farmers was completed. This project was designed to develop the financial and operational capacity of target Rural SACCOs (RuSACCOs) and Unions so that rural communities have access to sustainable rural financial services.

- 720 managers and staff received training on leadership and management covering: financial management, internal controls and business planning.
- 463 bookkeepers received training in best practice bookkeeping.
- Training on financial product development was provided to the Unions.
- Supported MIS capacity building for the Unions who use operating systems.
- An end of project workshop was held to share best practices/lessons among the various SACCOs.



At the **meso** level, the Foundation continues to support the two regional apex organisations in Amhara and Addis. These were established and set up with help and support from the Foundation in 2021. Both SACCO Federations are providing central finance facility and audit services to member SACCOs. The Foundation is providing technical support to the Federation staff and thanks to Irish credit unions, computer equipment and furniture was provided to support the office set-up.



At the **macro** level, the Foundation works closely with the Ethiopian Cooperative Commission (ECC), a government organisation. The Foundation has supported the ECC to make substantial changes in the regulatory environment for SACCOs. In 2022 the following was achieved:

- Training materials were developed for the following: prudential regulation, PEARLS, tiering of SACCOs, and inspection.
- A series of training workshops were hosted and review workshops were supported.
- A dedicated unit for regulation and supervision of SACCOs has been established.
- There is now a SACCO regulatory 'desk' with five staff members, and in each of the larger regions in Ethiopia there are two inspectors allocated to SACCO inspections.



MIS technical support at Bekelcha Selale SACCO.



SACCO staff participating in regulation training in Adama.



Isabelle Kidney and Addis Ababa SACCO Federation board members.



Amhara SACCO Federation AGM.

## FINANCIAL INCLUSION & SDGS

In many communities in low-income developing countries, people have no access to formal financial services, leaving people with no opportunity to access savings and loans. To be financially included means you have access to formal financial services. The World Bank defines financial inclusion as follows:

*"individuals and businesses have access to useful and affordable financial products and services that meet their needs...delivered in a responsible and sustainable way". [1]*

Credit unions can help to ensure financial inclusion. As not-for-profit financial cooperatives, credit unions can give people the opportunity to save money securely and borrow at affordable rates.



**GLOBALLY THERE ARE OVER  
1.7 BILLION ADULTS WHO ARE  
FINANCIALLY EXCLUDED.**

The UN member nations adopted the Sustainable Development Goals (SDGs) in 2015 to "end poverty, protect the planet, and ensure prosperity for all". [2] By 2030 the UN aims to have achieved 17 SDGs. Although none of the goals explicitly refer to giving people access to financial services, the World Bank acknowledges that "greater access to financial services is a key enabler to reducing poverty and boosting prosperity" and "has been identified as an enabler for 7 of the 17 SDGs". [3]



We believe that credit unions can help to achieve some of the SDGs as they can provide much-needed financial services and be at the forefront to help reduce poverty. By working together to strengthen the credit union movement, we are one step closer to achieving financial inclusion for all.

[1] Financial Inclusion ([worldbank.org](http://worldbank.org))

[2] Sustainable Development Goals ([un.org/sustainabledevelopment](http://un.org/sustainabledevelopment))

[3] Financial Inclusion ([worldbank.org](http://worldbank.org))



**NO  
POVERTY**

**Hassan Kargbo is a credit union member in Sierra Leone. He took a loan to buy a motorbike to start a business. Hassan says, "they've taught us how to spend our money in a way that will benefit us in the long run, no matter what we're doing. I am proud of who I am now. If my life has improved, it is because of the credit union."**



**QUALITY  
EDUCATION**

**Hajat Ahmed is a SACCO member in Ethiopia. Her first loan was used to start a small-scale poultry business. For Hajat, this is all for her children's future, "I want my children to grow up with opportunities that I never had. I can support their education so they may achieve a better life. I will get satisfaction from their success."**



**GENDER  
EQUALITY**

**Of the 1.7 billion adults worldwide who are 'financially excluded', 56% are women. The Foundation supports three credit union movements, where female membership accounts for 43% of the total membership. Credit unions ensure financial access for women.**



**REDUCED  
INEQUALITIES**

**Fatmata Mansary is a credit union member in Sierra Leone. She has a mobility disability. She took out a loan to start a tabletop business selling snacks to her local community. Fatmata says that the credit union has helped her improve her life.**

## CU CHALLENGE

The Foundation's second CU Challenge took place from the 10th to 19th of October. The CU Challenge is a fundraising initiative to raise awareness of the Foundation's work and get more credit unions directly involved in supporting our work.

Thank you to everyone who got involved in CU Challenge 2022. We walked the equivalent of the distance from Dublin to The Gambia, on the coast of West Africa, on to Sierra Leone, before crossing the continent, stopping just short of Ethiopia. We had over 200 people taking part from credit unions across the island of Ireland. The teams managed to walk almost 19 million steps, which equates to over 15,000km!



The funds raised will enable our continued efforts to support the development of the credit union movements in Ethiopia, The Gambia and Sierra Leone. A key focus is on training staff and volunteers in credit unions to ensure good governance and operational effectiveness and provide much needed access to savings and loans and empower members to be financially included.



Enniscorthy Credit Union



Roscommon Credit Union



Enniskillen Credit Union

Congratulations to the top three teams. Steps were tallied by taking the average steps that the teams managed to walk and based on their team size.

PLACE	CREDIT UNION	STEPS
1st	Enniscorthy Credit Union	<b>127,812</b>
2nd	Roscommon Credit Union	<b>122,827</b>
3rd	Enniskillen Credit Union	<b>121,145</b>



A huge thank you to everyone who was involved, whether you walked 100 steps or 1 million steps, we were delighted that you took on the CU Challenge 2022!



We want to acknowledge and thank our corporate sponsors: Grey Garde Solutions, RBK and Rooney Media Graphics, for sponsoring the CU Challenge 2022.



# PEOPLE INCLUDED

## Senait Tesfaye

26, Homemaker and RuSACCO member, Hunda Chala, Ethiopia.



*Senait Tesfaye tending to her chickens.*

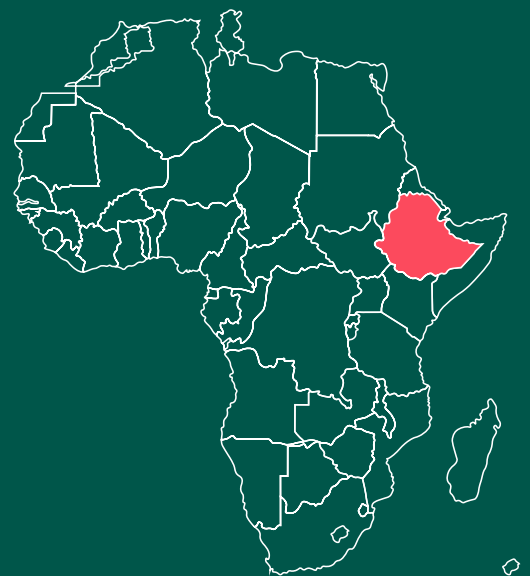
Senait Tesfaye is a 26-year-old university graduate, a mother of two children, and a member of Hunda Chala RuSACCO in Ethiopia.

After graduation, she struggled to get a job and was experiencing problems associated with unemployment and income to support her family.

So, in 2021, she became a member of a nearby RuSACCO, pooling her savings and taking out a loan to buy eight sheep for fattening and 30 chickens for laying eggs. With that Senait collects 600 eggs from the poultry per month, of which, she sells 400 eggs and uses the remaining 200 eggs for family consumption.

With her profits from selling the eggs and some of her sheep. She has started building assets which helped solve her family's food security problem and created job opportunities for herself. Now she aims to become a poultry meat exporter.

**"I HAVE  
LEARNED  
TO SAVE  
AND INVEST  
MY MONEY."**



Ethiopia

## UKRAINE

In March 2022, the Foundation launched the Ukraine Support Fund. The purpose of the fund was to support both humanitarian efforts and the credit union movement, who we have previously provided technical support to over the years.

The Foundation Board pledged €50,000 to the fund, and we received almost €20,000 in additional donations from credit unions, with Moore Ireland also donating €5,000 – bringing the fund to over €70,000.

Thank you to the Irish credit unions and Moore Ireland who generously donated to the Fund:

- Ballinascreen Credit Union
- Carlow Credit Union
- Clonard Credit Union
- Monastervan Credit Union
- St Colmans (Claremorris) Credit Union
- Teacher's (NI) Credit Union

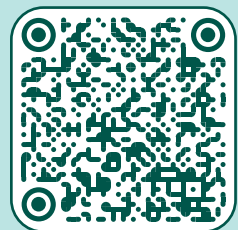
The humanitarian fund was directed through the Irish Emergency Alliance (IEA), a consortium of seven Irish charities who worked with on-the-ground local organisations to provide urgently needed support and essential supplies to families fleeing the conflict in Ukraine. The Foundation's donation was used by the IEA to secure supplies of medicines and other medical equipment. The funding was part of a larger fund which helped to set up mobile health clinics and ensure medical personnel were trained to staff them. Care services for orphans were also prioritised as part of the IEA's support.

The funding for the credit union movement was directed through the Ukrainian National Association of Credit Unions (UNASCU), a national credit union apex body. The Foundation's support allowed UNASCU to support credit union members, retain employees and help many families and people during these very difficult times. Throughout this crisis, the Foundation have maintained contact with Lyudmila Kravchenko, the Vice President of UNASCU.



*Lyudmila Kravchenko,  
Vice President of UNASCU*

**"To the Irish credit unions, your members, the Irish League of Credit Unions, the International Development Foundation have provided vital support for the UNASCU system. Please know, when credit unions, our members tell us 'With UNASCU, we couldn't work, we need UNASCU.' Thanks to your help we can answer them...Many thanks to every one of you, for friendship, for your efforts and for the financial support. We know we are not alone. We sincerely thank you."**



**SCAN QR CODE  
TO LEARN MORE**



**MOORE**

## INCOME AND EXPENDITURE

The work of the Foundation is only possible thanks to the generous donations from our credit union supporters, institutional donors, development partners and corporate organisations.

### CREDIT UNION DONATIONS

We are very grateful to the credit unions who donated over **€450,000** to our work last year. 2022 was another challenging year for us all and we appreciate your continued support. Your donations enabled us to help support almost 200 grassroots credit unions, providing access to affordable and ethical financial services for over 210,000 members in three countries – Ethiopia, Sierra Leone and The Gambia. In these countries credit unions are providing much-needed access to formal financial services for people, their families, and their communities. The Foundation's work is focused on increasing financial inclusion and reducing poverty. Together, we all play a role in building financial inclusion for all.

### INSTITUTIONAL FUNDING & OTHER FUNDERS

The Foundation gratefully acknowledges funding of €336,000 from Irish Aid and Deutsche Sparkassenstiftung Für Internationale Kooperation (DSIK) in support of our work in Sierra Leone.



### FUNDRAISING INITIATIVES

**Ukraine Support Fund:** The Foundation launched the Fund, committing €50,000 to show solidarity with the people of Ukraine and help in any way we could. Thanks to the generosity of a small number of credit unions and Moore Ireland, we raised almost €25,000 in addition, bringing the fund's total to over €70,000.

**CU Challenge:** This year's CU Challenge raised over €15,000 for the Foundation's work. The Challenge is a fundraising initiative which gives credit unions another means to support the Foundation and allows for direct donations to our work from the general public.

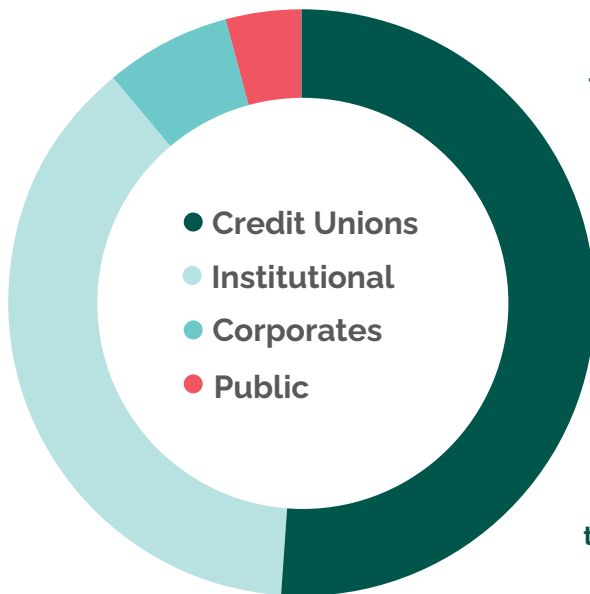
**Online Donations:** The Foundation launched a donate button on our website to allow individuals to donate directly to our work, and we also now have direct donations via our social media channels.

### CORPORATE FUNDING

In 2022 we received just over €60,000 from a small number of corporates who provide products and services to the credit union sector. Thank you for your support of the Foundation's work.



## TOTAL INCOME



The importance of annual donations from credit unions cannot be overstated, it allows us to share the credit union experience. The funding from our credit union supporters is unrestricted and we can assign this funding to projects/ programmes in countries with the greatest need and in turn it enables us to be able to apply for additional funding from institutional donors to co-fund programmes and projects in-country. We hope your credit union will be in a position to support our work going forward.

## EXPENDITURE

**OUR THREE CORE COUNTRIES RECEIVED ALMOST**

**92%**

**of our funding to support ongoing programmes.**

All information above has been extracted from the International Development Foundation 2022 Financial Accounts. We are committed to ensuring accountability to our donors and supporters and we aim to provide accurate and detailed information with regard to our programmes. The accounts were prepared by our auditors KPMG.

The Foundation's signed, audited accounts are available on our website – [www.ilcufoundation.ie](http://www.ilcufoundation.ie)

# LEGAL AND ADMINISTRATIVE

## BOARD OF DIRECTORS

Eamonn Sharkey, Chairman, ILCU Board Member, Omagh Credit Union  
 Jim Toner, ILCU Board Member, Letterkenny Credit Union  
 Margaret Heffernan, ILCU Board Member, Cois Sionna Desmond Credit Union  
 Vivienne Keavey, Non ILCU Board Member, RTE Credit Union  
 Paul Gibbons, Non ILCU Board Member, Castleblayney Credit Union  
 Monica Gorman, Advisory Board Member, Baltinglass Credit Union

**Supervisor:** Michael Cogley, ILCU Supervisory Committee, Enniscorthy Credit Union  
**Secretary:** Grace Kelly, ILCU Staff

**Registered Office:** ILCU Foundation, 33-41 Lower Mount Street, Dublin 2

**Auditor:** KPMG, 1 Harbourmaster Place, IFSC, Dublin 1

**Solicitor:** McCann Fitzgerald, Riverside One, Sir John Rogerson's Quay, Dublin 2

**Principle Bankers:** Bank of Ireland, Rathfarnham Shopping Centre, Dublin 14

**Registered Numbers:** Charities Regulatory Authority – 20024314 | Charity Revenue – CHY 9704 | Company – 144006

**Memberships:** The Foundation is a member of the following organisations:  
 Charities Institute Ireland | Dóchas | The Wheel

## VOLUNTEER COACHING PROGRAMME, 2023

At the end of 2022 we sought applications for the Volunteer Coaching Programme. Four volunteer coaches were selected to travel to Sierra Leone in February 2023. Alan Moore noted, *"We are delighted to finally have the volunteers in a position to travel overseas to support our local partners in Sierra Leone. For the past three years the programme was on hold due to COVID and travel restrictions. We have no doubt that they will bring a wealth of experience to their peers in-country."*



*The Volunteer Coaches who will participate in the Volunteer Coaching Programme in February 2023 - George Hamilton - Link Credit Union, Ted O'Sullivan - Douglas Credit Union, Mary Peters - HSSCU and Martin Cumiskey - Crossmaglen Credit Union.*

# PEOPLE INCLUDED

## Fanta Bayo

65, President of Jambanjelly Community Garden and credit union member, Jambanjelly, The Gambia.

Fanta Bayo, 65, is the President of the Jambanjelly Community Garden and a member of Jambanjelly Credit Union. Jambanjelly Community Garden is a collective of 145 women who maintain five hectares of land to grow vegetables.

When animals nearly destroyed their community garden, they took a loan from their credit union to regenerate it and build a fence around it to protect it. With the vegetables grown in the garden, they can support their community, sell extra vegetables at the market, and use this profit to pay the children's school fees.



*Jambanjelly Community Garden*



The Gambia

**"THE GARDEN IS A COMMUNITY PROJECT. IT IS GOOD BECAUSE IT GETS EVERYONE INVOLVED, OLD PEOPLE COME AND HELP, IT KEEPS OUR CHILDREN SAFE AND IT HELPS OUR WHOLE COMMUNITY. THE CREDIT UNION HAS HELPED AND ALWAYS SUPPORTS US AND HELPS ANYTIME."**

Fanta's next goal for the Jambanjelly Community Garden is to use a credit union loan to purchase solar panels, allowing them to build a water pump to expand the garden and increase the variety of vegetables they grow.

# OUR SUPPORTERS

Thank you to the credit unions who have generously donated to our work this year. Your support helps us to educate, enable and empower credit union staff, volunteers and members in Ethiopia, Sierra Leone and The Gambia. Thanks to you we can share the experience of the Irish credit union movement with movements in Africa to help them build their strong, sustainable credit union movements and build financial inclusion for all.



Naomh Breandan Credit Union



Palmerstown Credit Union



Ardee Credit Union



S.A.G. Credit Union



Enniskillen Credit Union



Drogheda Credit Union



Capital Credit Union



Newington Credit Union



# OUR SUPPORTERS

## 20K - ABOVE

Derry Credit Union	Newington Credit Union
Drogehdha Credit Union	Progressive Credit Union
Health Services Staffs Credit Union	

## 10K - 19,999

North Midlands Credit Union	Newry Credit Union
Inishowen Credit Union	S.A.G. Credit Union
Lurgan Credit Union	St. Canice's Credit Union

## 1K - 4,999

Access Credit Union	Keady Credit Union
Altura Credit Union	Kilkeel Credit Union
Antrim Credit Union	Killarney Credit Union
Ardboe Credit Union	KRD Credit Union
Athlone Credit Union	Larne Credit Union
B&S Credit Union	Lisburn Credit Union
Ballinascreen Credit Union	Mallow Credit Union
Ballinacollig Credit Union	Moy Credit Union
Ballyconnell Credit Union	Moyenir Credit Union
Ballyfermot Inchicore Credit Union	Mulcair Credit Union
Ballyhackamore Credit Union	Naomh Breandan Credit Union
Ballymena Causeway Credit Union	Newtownbutler Credit Union
Blessington Credit Union	Newtownhamilton Credit Union
Camlin Credit Union	Ormeau Credit Union
Capital Credit Union	Palmerstown Credit Union
Carrickmacross Credit Union	Portadown Credit Union
Castleblayney Credit Union	Public Service Credit Union
Clonakilty Credit Union	Rathmore Credit Union
Clones Credit Union	Roscommon Credit Union
Cobh Credit Union	Slane Credit Union
Cois Sionna Desmond Credit Union	Slieve Gullion Credit Union
Community Credit Union	Sligo Credit Union
Crossmaglen Credit Union	St. Ailbe's Credit Union
Dromore (Tyrone) Credit Union	St. Columba's Credit Union
Dungiven Credit Union	Synergy Credit Union
Education Credit Union	Teachers (NI) Credit Union
Enfield Credit Union	Termonguirk Credit Union
Enniskillen Credit Union	The Lough Credit Union
Ervia Employees Credit Union	Thurles Credit Union
Faughanvale Credit Union	Torrent Credit Union
Fintona Credit Union	TUI Credit Union
First Choice Credit Union	Waterford Credit Union
Gort Credit Union	Waterside Credit Union
Heritage Credit Union	WBR Credit Union
Irvinestown Credit Union	Westport Credit Union
Kanturk Credit Union	Wicklow & District Credit Union

## 5K - 9,999

An Post Employees Credit Union	Lifford Credit Union
Ardee Credit Union	New Ross Credit Union
Ballinasloe Credit Union	Omagh Credit Union
Cana Credit Union	Pennyburn Credit Union
Coalisland Credit Union	People First Credit Union
Connemara Credit Union	Portarlington Credit Union
Douglas Credit Union	St. Brigid's Credit Union
Enniscorthy Credit Union	St. Francis Credit Union
First South Credit Union	St. Paul's Garda Credit Union
Larkhill Credit Union	Youghal Credit Union
Letterkenny Credit Union	

## 100 - 999

Abbeyfeale Credit Union	Glanmire Credit Union
Aghaloo Credit Union	Hannahstown Credit Union
ANSAC Credit Union	Kilcloon & District Credit Union
Armagh Credit Union	Monaghan Credit Union
Athboy Credit Union	Monasterevan Credit Union
B.D.S. Credit Union	Mountmellick Credit Union
Ballinderry Bridge Credit Union	Mourne Derg Credit Union
Ballynahinch Credit Union	Moyola & Toome Credit Union
Bannvale Credit Union	Nenagh Credit Union
Beragh Credit Union	Owenkillew Credit Union
Borrisokane Credit Union	Portaferry Credit Union
Cara Credit Union	Rathkeale & District Credit Union
Carrick-on-Suir Credit Union	Sheephaven Credit Union
Castlereagh & District Credit Union	Shercock Credit Union
Cavan Credit Union	St. Declan's Ashbourne Credit Union
CC Ghaath Dobhair	Swilly Mulroy Credit Union
Cooley Credit Union	Tara & District Credit Union
Cootehill Credit Union	Templemore Credit Union
Derrygonnelly Credit Union	The Rosses Credit Union
Desertmartin Credit Union	TPM Credit Union
Drumshanbo Credit Union	Tubbercurry Credit Union
Dungannon Credit Union	Tullow Credit Union
Ederney Credit Union	Virginia Credit Union

**Donations received in 2022 and up to 31/06/2023.  
All donations are in €.**

# THANK YOU

The Foundation and our partner credit union movements greatly appreciate the continued support received from credit unions and their members, volunteers, institutional donors, development partners, corporate partners, supporters and the Irish League of Credit Unions (ILCU).

Thanks to your support we are providing much needed support to credit union movements in Africa, enabling them to ensure financial inclusion for people living in rural and urban communities.

The Board of Directors and Staff would like to take this opportunity to sincerely thank the following:

- Credit unions and their members, for their donations, which allow us to continue our work and share the success of the Irish credit union movement.
- The ILCU for bearing staff, fundraising and administrative costs. To the Board, management and staff, thank you for your continuous support, and for your help on various projects and aspects of our work.
- CUMA for allowing us to promote our work at their Spring and Autumn Conference.
- Our development partners and corporate partners, DSIK, ECCU, GreyGarde, Moore Ireland, RBK and Rooney Media.
- Everyone who was involved in the CU Challenge 2022.
- We gratefully acknowledge funding from Irish Aid in support of our work in Sierra Leone.



# PEOPLE INCLUDED

## Tamba Bah

Shop Owner and credit union member, Foni Berefet, The Gambia.



The Gambia



**"I AM WHERE I AM BECAUSE OF WHAT THE CREDIT UNION HAS DONE FOR ME. NOW ALL MY FAMILY ARE MEMBERS AND HAVE ACCOUNTS WITH OUR CREDIT UNION. THE CREDIT UNION CHANGES LIVES."**

Keep updated with all the Foundation's news via our socials and website  
[www.ilcufoundation.ie](http://www.ilcufoundation.ie)





International Development

# FOUNDATION

**TOGETHER BUILDING FINANCIAL INCLUSION**

**Irish League of Credit Unions International Development Foundation,**  
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**T: +353 1 614 6700 E: [foundation@creditunion.ie](mailto:foundation@creditunion.ie)**  
For more information about the Foundation visit **[www.ilcufoundation.ie](http://www.ilcufoundation.ie)**

The Foundation is registered with the Charities Regulatory Authority in Ireland,  
registered charity number 20024314.

