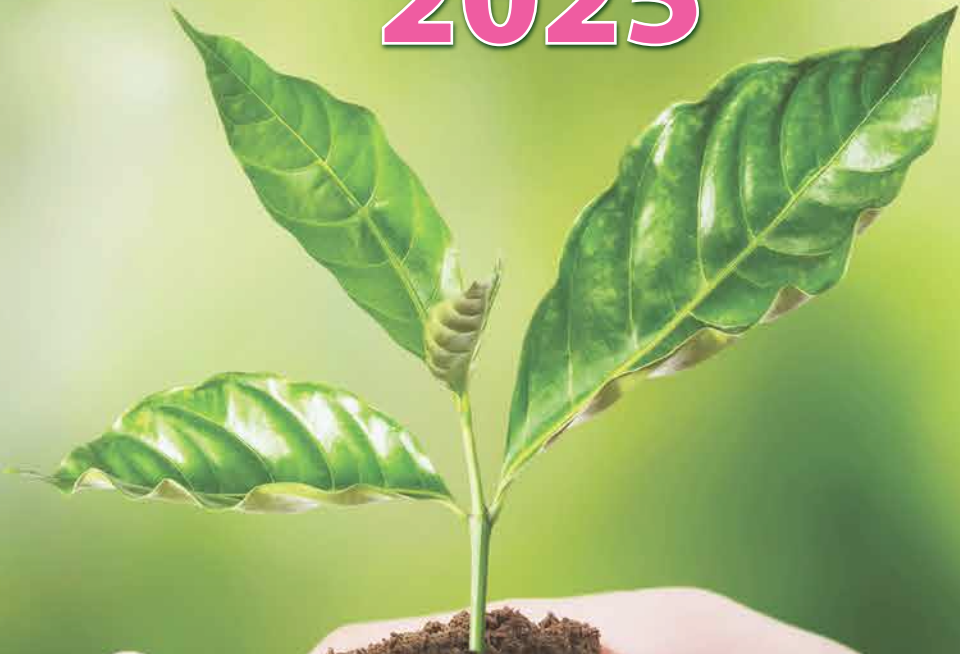


# Sustainability REPORT

## 2025



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— ST FRANCIS —  
CREDIT UNION

# BUILDING A SUSTAINABLE FUTURE



ST FRANCIS  
CREDIT UNION




# Our Sustainability AMBITION

St Francis Credit Union is dedicated to embracing sustainability as a fundamental principle that guides our actions and decisions. It is imperative to address environmental, social, and economic changes to ensure the wellbeing of current and future generations. To achieve this, we are committed to upholding the following pillars of sustainability:


## PLANET

 We will endeavour to reduce our environmental impact by implementing measures to minimise waste, promote energy efficiency, and support eco-friendly practices. Our aim is to contribute to a healthier planet and be sparing with natural resources.


## PEOPLE

 We are committed to fostering financial inclusion, supporting community initiatives, and prioritising the wellbeing of our employees, volunteers, and members. Our goal is to create a positive social impact and enhance the quality of life in our community through meaningful engagement and responsible governance.

## PRACTICES

 We will integrate sustainability into our governance and policies, ensuring transparent and ethical practices that align with our commitment to sustainability. This includes regular review and improvement of our processes to incorporate sustainable principles, in addition to ongoing reporting of our sustainability progress.

## PRODUCTS

 We will continuously evolve our products and services to align with sustainability goals, offering green financial products and promoting responsible investing. Our focus is on providing offerings that contribute to a more sustainable future.

By embracing these pillars, we aim to become a sustainability leader in our community and industry. We will use our position to advocate for environmental and social causes. We are dedicated to continuous improvement and will engage with our community, members, staff, and industry to ensure that sustainability is a part of our decision-making.

Through these efforts, we are committed to building a sustainable future for our business, our members, and our community.



## From the Sustainability team...

Over the past year we have worked diligently to make progress in each of our four sustainability pillars – Planet, People, Practices, and Products. We're happy to report that these efforts have resulted in positive changes both at the Credit Union and within the community, made possible through the combined efforts of our staff and dedicated volunteers who continue to contribute their time, skills, and experience in service of our members.

One of the biggest sustainability changes for 2025 was expanding the scope of our carbon emissions data, to give a more complete picture of our environmental impact. For the first time, all our branches are now represented in our carbon reporting, providing a more accurate reflection of our footprint. With the introduction of carbon accounting software, we can now monitor our emissions more regularly and make informed decisions faster.

One of the major milestones we proudly celebrated included the reopening of our refurbished Sixmilebridge branch, where significant works were carried out to modernise the building, enhancing member comfort and improving energy efficiency. Smaller, but valuable, emissions reductions projects were carried out at other locations, with the aim to reduce reliance on fossil fuels and improving efficiency. Airtightness and thermography studies at two branches have also informed our roadmap for future works. Sustainability also extends beyond environmental efforts. The Social and Cultural Fund has evolved to include incentives that aim to attract local projects that demonstrate a commitment to sustainability. Our team members have been included in ESG training programmes, ensuring they are equipped with the necessary skills and knowledge to make sustainable decisions within the business.

This commitment to be a sustainable and responsible business is vital to the Credit Union's future. We are working to ensure that St Francis Credit Union remains a trusted, transparent, and positive force for people and planet, well into the future.

Warm regards,

Marian Hannon, Board Chairperson

Louis Fay, CEO, St Francis Credit Union

## Our Sustainability Team



**Marian Hannon**  
Board  
Chairperson



**Louis Fay**  
CEO



**Thomas Healy**  
COO



**Fiona Doyle**  
HR  
Officer



**Sean Healy**  
Risk  
Officer



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## Sustainability Outlook for 2026







# Our Sustainability Pillars

At St Francis Credit Union, we have four pillars that guide our sustainability journey – helping us to create a positive environmental, social, and economic impact that benefits both current and future generations.

## PLANET



We are focused on reducing our environmental footprint by enhancing energy efficiency, minimising waste, and embracing green initiatives. Our goal is to responsibly manage natural resources and reduce carbon emissions for the betterment of our planet.

## PEOPLE



Our community, employees, and volunteers are at the heart of our sustainability efforts. We prioritise wellbeing, equality, and development for all who contribute to St Francis Credit Union, while also supporting local initiatives that strengthen the social fabric of our community.

## PRACTICES



Sustainability is integrated into our governance. By embedding it into our policies and decision-making, we ensure that our operations are ethical, transparent, and aligned with sustainable principles. We are committed to continuously improving and reporting on our sustainability governance.

## PRODUCTS



We are evolving our products and services to promote sustainability. This includes offering green financial products and encouraging responsible investments that help create a more sustainable future for our members and community.



## PLANET

With the Planet pillar of our sustainability strategy, we work to identify risks and opportunities related to changes in the climate and environment. Our primary focus is on improving energy efficiency, reducing emissions, and eliminating waste.

In our inaugural report, in 2024 we published emissions comprising Scope 1 and Scope 2 emissions from our four largest branches – Ennis, Shannon, Sixmilebridge, and Lissey Casey. This data provided an initial baseline against which all improvements would be benchmarked and also informed our emissions reduction strategy.

During 2025, we identified the need to have more comprehensive data, which necessitated accounting for the emissions from all nine branches and expanded reporting to include Scope 3 emissions. To achieve this, we worked with a carbon accounting provider to gather data and calculate an updated baseline emissions figure (October 2023 – September 2024).

This and future reports will use the 2023 – 2024 figures as the comprehensive baseline, in line with our aim to be transparent and accurate with our sustainability reporting.

### At A Glance: 2024–2025 Carbon Report

**For 2024–2025 we reduced our emissions footprint by 27.7 tonnes.**

**That is equivalent to...**

- **The amount of carbon dioxide absorbed by 1,400 trees in a year**
- **The annual energy usage of eight Irish households**





## PLANET (Continued)

### 2025 Carbon Emissions Data

	2024 Comprehensive Baseline Emissions	2025 Reported Emissions	Difference
<b>Scope 1</b>	16.2 tCO <sub>2</sub> e	8.9 tCO <sub>2</sub> e	(45%)
<b>Scope 2</b>	42.5 tCO <sub>2</sub> e	37.7 tCO <sub>2</sub> e	(11.3%)
<b>Scope 3</b>	68.3 tCO <sub>2</sub> e	52.7 tCO <sub>2</sub> e	(22.8%)
<b>Total Emissions</b>	127 tCO <sub>2</sub> e	99.3 tCO <sub>2</sub> e	(21.8%)

We are pleased to report a total reduction in emissions of 21.8%, year-on-year. This was realised through heightened environmental awareness throughout the Credit Union, dedicated efforts to make a difference, and efficiency improvements.

Our **Scope 1** emissions comprise fuel (diesel and petrol) used for business-related travel and fuels used for heating – gas and oil. These fuels emit carbon directly, thus reducing reliance on these fuels will have a commensurate effect on our carbon emissions footprint. The 45% reduction in Scope 1 emissions was achieved by reducing business travel, replacing oil-based heating with electric heating at certain branches, and upgrading gas boilers to more efficient models.

**Scope 2** emissions represent the electricity usage of our branches. The 11.3% reduction in electricity-related emissions is attributed to our investment in efficiency. During 2025 our efficiency investments ranged from minor works, such as ceiling insulation at the Kilmihih and Kildysart branches, to major projects, like the refurbishment of the Sixmilebridge branch. We have identified a list of minor efficiency upgrades that deliver valuable combined savings, and are working towards implementing them. These include optimising lighting design; having maximum setpoints for heating and cooling; modern windows; insulation; and prioritising energy-efficient replacements for end-of-life equipment.

A photovoltaic (PV) solar panel installation is being investigated for the Ennis branch, the largest energy consumer in the group of offices. This project was scoped and costed during 2025; however, the level of investment required was not considered viable at this stage. We will continue to investigate the viability of installing our own sustainable energy generation capacity.

As with all other businesses in Ireland, our sustainability objectives are at the mercy of the national grid, which has an above-average emissions factor compared to other European countries, like Spain, France, and the UK. A higher proportion of renewable energy in the national grid will have a direct impact on electricity-related carbon emissions.





## PLANET (Continued)

### 2025 Carbon Emissions Data

New for 2025 – and added to our reporting five years earlier than planned – are our **Scope 3** emissions. This is a complex category, dealing with indirect emissions related to business, such as those from service providers or staff commuting. As it is for all businesses globally, Scope 3 represents the largest portion of our carbon footprint.

In early 2025 we engaged with carbon accounting provider Greenfeet who assisted us in defining an initial set of **Scope 3** metrics that could be tracked, in addition to providing mechanisms for ongoing tracking of these and other emissions. Using historic data, Greenfeet was also able to provide a comparative Scope 3 figure for the previous reporting period.

For the current reporting period our **Scope 3** emissions are recorded from these categories:

- Work from Home
- Water\*
- Servers
- Products
- Employee Commuting
- Ground Transport
- Hotels

\* Water was not included in the calculation for the 2023-2024 Scope 3 data.

Each of the above categories highlight the fact that there is an indirect carbon cost associated with all business-related activities, and that it is our responsibility to take reasonable steps to make a difference across those areas.

Our 2024-2025 **Scope 3** emissions totalled 52.7 tCO<sub>2</sub>e, which is a year-on-year reduction of 22.8%. This is a broad category that often relies on self-reported data from many sources. We do take steps to ensure the data we gather is as accurate as possible. Over time, as accuracy improves and more businesses report on their emissions, our Scope 3 emissions will start trending downward. In addition, we will take targeted action to reduce emissions across our chosen Scope 3 categories.



## PLANET (Continued)

### Sustainability Actions in 2025

#### 1. CARBON ACCOUNTING

We have implemented a carbon accounting software solution to aid the Credit Union in the ongoing tracking and reporting of our emissions.

#### 2. SCOPE 3 EMISSIONS RECORDING

We have chosen seven categories of Scope 3 emissions to more accurately report on our business-related emissions.

#### 3. EXPANDED REPORTING

This year, we have included emissions and actions from all nine branches of St Francis Credit Union.

#### 4. ENERGY EFFICIENCY AND EMISSIONS REDUCTION

In line with our energy usage reduction plan, we have taken actions to reduce energy usage across all branches in order to make buildings more efficient and reduce carbon emissions.

#### 5. FORWARD PLANNING

Building thermography and airtightness tests were conducted at the Lisseycasey and Clarecastle branches during 2025 to inform future projects at these sites, commencing in 2026.

## Our Goals

### GOAL: EMISSIONS TRACKING

2024 progress	2025 progress	2030 goal
Scope** 1 + 2 emissions tracked	Scope 1 + 2 + 3 emissions tracked	Scope 1 + 2 + 3 emissions tracked

### GOAL: LONG-TERM EMISSIONS REDUCTION (SCOPE 1 AND 2)

2024 Baseline	2025 Progress	2035 goal
58.7 tCO <sub>2</sub> e	46.6 tCO <sub>2</sub> e (20.6% reduction)	50% reduction

\*This comprehensive baseline is a revised figure that expands on the limited Scope 1 and Scope 2 baseline reported in the inaugural (2024) sustainability report. This comprehensive baseline includes emissions for all nine branches across all three scopes defined by the Greenhouse Gas (GHG) protocol.

\*\* tCO<sub>2</sub>e = tonnes of carbon dioxide equivalent. Every type of energy consumed, such as electricity or gas, has an equivalent carbon emissions figure.

\*\*\*Emissions scopes are defined by the GHG protocol, a globally recognised framework for calculating emissions. Scope 1 emissions = direct emissions from sources controlled or owned by the company (e.g. vehicles, oil or gas boilers). Scope 2 emissions = indirect emissions from purchased energy (e.g. electricity). Scope 3 = all other indirect emissions (e.g. business travel, waste disposal, logistics providers).



# PEOPLE

## People Pillar

As a member-owned organisation, St Francis Credit Union has a long-standing commitment to social responsibility and community support. This commitment is reflected in our People pillar, which focuses on the wellbeing and development of our staff and volunteers, the financial health of our members, and the wider communities we serve.

Through this pillar, we aim to create a workplace and governance environment where employees and volunteers feel valued, supported, and equipped to succeed in their respective roles, while also promoting social inclusion and community development. In 2025, we continued to build on this foundation by advancing staff wellbeing initiatives, strengthening our community partnerships, and expanding support for local projects that make a lasting difference.

## Section 1: Staff wellbeing and engagement

At St Francis Credit Union, we recognise that the wellbeing of our people – our staff and volunteers – is fundamental to our sustainability journey.

We foster an environment that supports the personal and professional growth of our team through a variety of health, wellbeing, training, and engagement initiatives.

In 2025, our staff participated in several initiatives designed to promote healthier lifestyles and greater awareness of available supports. We participated in Fruit Week, raising awareness about the benefits of healthy nutrition, and took part in the 2K A Day campaign hosted by Breast Cancer Ireland, combining fitness with a meaningful cause. We also engaged a nutritionist to deliver an informative session for our female staff, highlighting the importance of diet and wellbeing at different stages of life.

Throughout the year, we continued to promote awareness of the many staff support services available, including the EAP (Employee Assistance Programme) administered by VHI in conjunction with our HR partner. We also remain committed





## PEOPLE (Continued)

to fostering a healthy work–life balance through flexible work policies, including remote work options and generous parental leave arrangements.

Our volunteers have always played a vital role in the governance and oversight of St Francis Credit Union, and during 2025 we offered both mandatory and recommended training programmes needed to fulfil their roles effectively, including programmes related to governance, risk management, and financial oversight. Supporting our volunteers with relevant training and development opportunities ensures that they can continue to make informed contributions to the organisation and uphold our values.

Looking ahead, we have identified an opportunity to bring greater structure and long-term focus to our engagement and wellbeing programmes. From 2026 onwards, our initiatives will be guided by four key areas of wellbeing: mental, physical, medical, and nutritional. This framework will help us identify meaningful initiatives that make a lasting, positive difference to the health and happiness of our team, ensuring that St Francis Credit Union continues to be a supportive and rewarding place to work and volunteer.

### Section 2: St Francis Credit Union in the Community

At St Francis Credit Union, our roots are firmly embedded in the community we serve. We believe in giving back, supporting local initiatives, and helping our members and neighbours.

In 2025, we proudly sponsored 71 events and organisations, including local schools, Sports clubs, charities, and community groups, representing a combined sponsorship value of €40,250.

We also continued to invest in education and opportunity. Three €1,500 bursaries were awarded to first-year university students, helping to ease the financial pressures of higher education and create opportunities for these members of the community to build success in their lives.

Our team remained active in promoting financial wellbeing across the region. We engaged with local media to share expert advice on personal finance, and we delivered fraud-awareness talks at five local schools, empowering the next generation with knowledge to make responsible and informed financial decisions.

These initiatives reflect our commitment to supporting both people and progress. By being active in our community, we not only help local people and organisations to thrive, but also strengthen the long-term sustainability of the Credit Union. Supporting education, financial literacy, and community development builds trust, loyalty, and shared prosperity, ensuring that St Francis Credit Union and the communities we serve continue to grow together.





## Social Successes in 2025



**Archers of Ennis  
(S&C Fund)**



**Corofin North Clare  
Agricultural Show Ltd**



**Cranny Community Development  
(S&C Fund)**



**Crusheen Active Retirement  
Association (S&C Fund)**



**Ennis Branch of Comhaltas  
(S&C Fund)**



**Holy Family Junior and Senior  
Schools Ennis (S&C Fund)**



**Inagh Tidy Towns  
(S&C Fund)**



**Newmarket Celtic FC**



**Shannon Community Group**



**Shannon Golf Club**



**St-Francis-Credit-Union-REF-  
Breast-Cancer-Ireland**



**St. Patrick's Comprehensive  
School (S&C Fund)**





## PEOPLE (Continued)

### Section 3: Social and Cultural Fund

As part of our ongoing commitment to community engagement, we continue to support local initiatives through our Social and Cultural Fund. This programme is designed to encourage projects that enhance social, cultural, and environmental wellbeing.

In 2025, St Francis Credit Union introduced a discretionary funding boost for projects that demonstrate a clear commitment to environmental sustainability. This enhancement reflects our belief that sustainability should be embedded in all aspects of community development.

During the year, the board of the Credit Union approved €34,500 for funding 13 community projects through the Social & Cultural Fund. Since the Fund's inception in 2018, a total of 65 projects have been enabled, through a total spend of €165,000.

By rewarding and promoting environmentally conscious initiatives, we aim to inspire local groups and individuals to incorporate sustainability into their own activities. This incentive will remain in place going forward, helping to foster a sustainable mindset in our community.

These initiatives demonstrate our ongoing commitment to improving the wellbeing of our employees and creating a positive impact in the community. We will continue to review and expand these programmes in alignment with our long-term goals for the People pillar, including the introduction of success metrics to measure progress and impact.

## Commitment to Long-term Goals

### GOAL 1

Promoting equality, diversity, and inclusion across all areas of the Credit Union, ensuring that appointments, opportunities, and advancement are based on merit while maintaining a workplace free from bias or discrimination.

### GOAL 2

A formalised commitment to development, ensuring that our staff and volunteers have access to the training and resources they need to grow and contribute effectively to the organisation's success.

### GOAL 3

Building long-term partnerships that create lasting social and community value.



## PRACTICES

At St Francis Credit Union, our governance framework is built on the strong foundations of our Credit Union Operating Principles. We are committed to ethical conduct, transparency, and accountability in all aspects of our operations. During 2025, we continued to strengthen this framework by further embedding sustainability into governance, ensuring that environmental and social responsibility are considered alongside financial performance in every decision we make.

As part of our regular governance cycle, several key policies were reviewed and updated, incorporating sustainability considerations to ensure alignment with our environmental and social commitments. The policies reviewed included the Investment, Procurement and Invoice Handling, Recruitment and Selection, Risk Management, Standards of Conduct and Ethical Behaviour, Volunteer Involvement and Whistleblower Policies.

Good governance relies on the competence and continued development of those who serve the organisation. In 2025, management, volunteers, and board members took part in a structured training programme covering AML and Ethics, GDPR, Operational Resilience, Fraud Awareness, Risk Management, IT Governance, and the Individual Accountability Framework. These sessions ensure that decision-makers remain informed, compliant, and equipped to uphold best practice in governance.

We are committed to maintaining a workplace and governance environment free from bias or discrimination on the grounds of gender, age, disability, race, religion, or any other protected characteristic. By embracing diversity of thought and background, we strengthen governance, decision-making, and fairness.

The Environmental, Social, and Governance (ESG) Committee, established in 2023, continues to oversee progress and ensure sustainability remains a standing agenda item at board and management meetings. Ongoing monitoring of goals and outcomes helps us identify areas for improvement, manage risks proactively, and seize opportunities that support long-term resilience.

Our Key Governance Principles are available in full on our website's Sustainability Portal, outlining the ethical and co-operative values that guide how we serve our members and community:

**[www.stfranciscu.ie/commitment-to-governance-and-transparency/](http://www.stfranciscu.ie/commitment-to-governance-and-transparency/)**





## PRODUCTS

### Sustainable products and services

Sustainability extends beyond our environmental practices to include the products and services we offer our members. Through our financial offerings, we aim to promote environmental responsibility, support financial wellbeing, and strengthen community resilience.

We focus on developing and promoting products that encourage responsible financial decision-making and enable members to make greener choices for their homes or vehicles. Education is another key element, with ongoing efforts to improve financial literacy and awareness across our community. This includes in-branch materials, media engagement through interviews and articles, and school visits that promote responsible money management and fraud prevention.

Collaboration also plays an important role in achieving shared sustainability goals. We work with like-minded organisations and service providers that help members pursue sustainable objectives, such as home energy upgrades or electric vehicle charging solutions.

#### Green vehicle finance

The Government's plan to end the sale of new petrol and diesel vehicles by 2035 continues to shape the motor industry. As this transition towards electric vehicles (EVs) accelerates, we recognise both the opportunities and challenges it presents for our members.

Vehicle loans represent almost 30 percent of our lending, mostly for pre-owned vehicles. The used-car market's shift to EVs will likely lag behind new-car trends as consumers remain cautious about range, charging infrastructure, and battery longevity. With EV grants becoming more limited and vehicle prices rising, affordable credit will be increasingly important. We will continue to monitor this evolving market and explore financial solutions that help members choose transport suited to their needs and budgets.

#### Home and retrofit finance

Regulatory changes in 2025 expanded credit unions' capacity for mortgage lending, enabling the development of a competitive Credit Union Mortgage product. St Francis Credit Union has embraced this opportunity, offering affordable mortgages and supporting members who wish to improve home energy efficiency through finance for solar panels, insulation, or heat pumps.

Although SEAI grants support many of these projects, lower grant amounts and high upfront costs remain barriers. By providing fair, accessible finance, we help members invest in upgrades that reduce energy use, lower emissions, and build a more sustainable community.



# Outlook for 2026

## 2026 Sustainability Roadmap

2025 has seen strong progress towards our long-term sustainability goals, but we are not standing still. Ongoing carbon accounting will allow us to identify new areas for improvement as they arise, ensuring that we continue to make informed, data-driven decisions. Looking ahead, addressing our Scope 3 emissions will be a key focus area, as we seek to better understand and reduce the indirect impacts associated with our operations.

Our Scope 1 and 2 emissions are expected to continue declining in the coming year as we pursue remedial works at our Lissycasey and Clarecastle branches. Engineering evaluations completed in 2025 identified specific opportunities to improve energy efficiency at both sites. Although the planned solar installation in Ennis did not proceed due to high costs, we will continue to explore this and other renewable energy options that can deliver long-term savings and support our carbon reduction targets.

Beyond environmental measures, 2026 will see greater structure introduced to our staff wellbeing programmes, which focus on four key areas: mental, medical, physical, and nutritional health. Supporting our dedicated team remains central to our goal of maintaining a positive, sustainable workplace.

We will also continue to strengthen engagement with our members and the wider community, promoting all aspects of our sustainability strategy – from environmental awareness and energy efficiency to financial literacy and overall wellbeing. The policy for the Social and Cultural Fund will be updated to prioritise projects that demonstrate a clear link to sustainability outcomes.

Finally, strong governance will remain at the heart of our ESG efforts. Sustainability considerations will continue to inform policy reviews and decision-making, ensuring that we identify and manage risks, capitalise on opportunities, and remain mindful of our impact on both the environment and society.





# BUILDING A SUSTAINABLE FUTURE



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