



# IT TAKES A VILLAGE

FEBRUARY 2026 - 54TH EDITION  
THE SEXTON SCRIPT  
5 MINUTE READ

## FROM £100 TO €40 MILLION

In the late 1950s, a small group of neighbours in the Dublin Liberties area came together with just £100 and a shared dream; that ordinary people deserved fair and affordable finance. Eureka! Ireland's first credit union was born: Donore Credit Union.

Today, Donore manages €40 million in assets and serves over 5,500 members. Despite this growth, their mission remains simple: to promote the financial wellbeing of its members.

CEO David McAuley himself reiterates



that Donore CU is proudly independent, local and firmly rooted in their principles. Here's the key part: their independence does not mean total isolation.

## INDEPENDENT, NOT ALONE

Donore has deliberately chosen not to merge, instead doubling down on their heritage, local knowledge and personal relationships within the Liberties. At the same time, they actively live out one of the core co-operative principles: co-operation amongst co-operatives.

One example of this is the Dublin Meitheal.

For those of you who don't know... Meitheal is an old Irish term describing the way in which neighbours come together to help one another with strenuous tasks like harvesting crops and cutting turf, exemplifying co-operative principles of reciprocal support<sup>1</sup>.

For the record, I did **not** know that either!

Through the Meitheal, Donore works closely with neighbouring credit unions.

They share expertise, discuss regulatory challenges and genuinely learn from one another. It is collaboration without losing identity.

## GROWING THROUGH CUSA

Additionally, Donore was instrumental in establishing the Credit Union Alliance (CUSA), a network of 31 credit unions nationwide collaborating for mutual and sustainable success<sup>2</sup>. Collaboration goes beyond good intentions; it produces tangible and mutual benefits for members involved.

Through CUSA, credit unions can<sup>3</sup>:

- Stay independent & collaborate locally
- Share learning, advice and expertise
- Work together on practical projects
- Combine buying power to reduce costs
- Improve & standardise member services
- Develop new services & growth opportunities
- Speak with one stronger, united voice
- Dedicate team supporting collaboration
- Share frameworks for social impact



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In a heavily regulated and increasingly digital financial environment, scale matters. Collaboration is no longer optional; it is strategically necessary for survival. Small, independent credit unions acting alone can struggle with rising compliance costs and capital investment in technology. Acting together to fight these barriers gives credit unions more power.

### MY PERSONAL PERSPECTIVE: MALLOW CREDIT UNION LTD.

It feels only right to mention my own local credit union, Mallow Credit Union. My introduction to credit unions came when I was just five years old. Clutching a €2 coin, given to me that morning with a solemn warning not to lose it, I would proudly saunter down to the hall in my small country school to exchange it for a Sammy Seal.

Although, it has come to my attention that Sammy Seal has been replaced with Foxy<sup>4</sup>. Times change!

Personal anecdote aside, Mallow is one of the largest credit unions in the country. It perfectly demonstrates how collaboration supports sustainable growth, while maintaining strong community roots.

With significant assets and a strong regional presence, Mallow has invested heavily in modern services such as online member access, a mobile app and expanded lending options. Yet it remains firmly rooted in its not-for-profit member-owned co-operative model<sup>5</sup>.

Through collaboration with other credit unions in the Irish League of Credit Unions, larger credit unions such as Mallow help to strengthen the overall system<sup>6</sup>. Their scale enables innovation that ultimately benefits members nationwide - including people like me.

These benefits include access to competitive loan rates, digital platforms and secure savings, without losing personal relationships that define the credit union model.

In West Cork, Bantry Credit Union<sup>7</sup> shows that collaboration is just as vital in smaller towns. Like Donore, Bantry is deeply embedded in its local community. Bantry understands the challenges of seasonal incomes, local businesses and rural financial pressures.

Smaller credit unions, particularly those in rural areas, face increasing pressures such as:

- Technology costs,
- Regulatory demands
- Competition from mainstream banks<sup>8</sup>.

By participating in collaborative structures and shared initiatives, Bantry gains access to expertise and sector-wide innovation that would otherwise be difficult to achieve alone.

The result? Members in West Cork benefit from the same standards and security as those in larger urban centres, while maintaining personal relationships with those at the counter.



### COLLABORATION IN RURAL IRELAND: BANTRY CREDIT UNION





**IrishLeague**  
of **CreditUnions**



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## SO, WHY IS COLLABORATION SO IMPORTANT NOWADAYS?

The financial landscape is changing rapidly<sup>9</sup>:

- Digitalisation is expensive
- DORA Compliance costs
- Regulation and bureaucracy are complex
- Competition from fintech and high-cost lenders is growing

Credit unions are not-for-profit co-operatives. They don't answer to shareholders; they answer to their members.

Collaboration enables them to:

- Spread costs
- Share risk
- Accelerate innovation
- Protect independence
- Strengthen resilience

In other words, collaboration protects what makes credit unions different. McAuley puts it best, collaboration is something credit unions can't afford not to do.

## THE REAL IMPACT OF COLLABORATION: BETTER OUTCOMES FOR MEMBERS

- Members access fair and affordable loans.
- Savings remain secure.
- Digital services improve without excessive fees.
- Credit unions stay viable in both urban and rural communities.

Donore Credit Union began with £100 and 100 members and grew because a community came together. Today, that same spirit stretches across the nation. Credit unions may compete with mainstream banks, but they collaborate with one another.

And this solidarity may be their greatest strength of all!

As a final note, I'd genuinely recommend looking into joining your local credit union.

In an increasingly profit-driven financial system, it is worth remembering that *some institutions still exist for people rather than shareholders*. That is the quiet power of collaboration.

In many ways, this aligns directly with the UN Sustainable Development Goals, from reducing inequalities to promoting sustainable communities and responsible finance.

Thank you as always for taking the time to read The Sexton Script.

Now, if you'll excuse me, I'm off to investigate *Foxy fella* properly!

See you all in the next one.

# ENDNOTES

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