

Talk given by Sr. Margarita Ryan at the Civic Reception for Sr. Magdalen Fogarty

The Presentation Congregation, from its very inception has been blessed with women of vision and courage who, like Nano Nagle, stood out from the crowd because of their ability to think outside the box in their endeavours to find responses that would promote the greater good of society. Sr. Magdalen is one of those women of vision who certainly has stood out in terms of thinking outside the box and focusing on the greater good.

Gifted with a fine business acumen and an ability to manage finances at a high level, Magdalen had an active involvement in financial affairs from as far back as 1973 when she was Diocesan Bursar in Waterford and Lismore. This involvement was intensified with her appointment as the first Bursar General of the Union of the Presentation sisters in 1976, an enormous task that involved her in our many missions around the world. Magdalen always regarded this assignment as a way to support the Sisters in their work throughout the globe. But her travels also opened her eyes to the crying needs of many people and cultures and brought her in contact with a variety of initiatives aimed at community development.

Being a woman of great faith, Magdalen continuously studied and reflected on our Presentation Constitutions and Chapter documents; on Papal Encyclicals and on Church Social Teaching. And through all of this, her constant endeavour was to find new ways of reconciling her responsibilities around the assets of the Congregation with the call of our Constitutions to promote justice and engage in real Gospel stewardship. Justice has always been a driving force in her life.

Magdalen understood the gift and the power that finance endowed on those who enjoyed economic wealth, but above all, she understood the powerlessness of the marginalised, of those deprived of a means of living, and kept poor by unjust systems. She clearly grasped the unfairness of people having to struggle in the midst of a world of plenty and she felt deeply that, as Religious and as Christians, we had a duty to change this.

So, more and more she began to question if there was a way to manage finance that was more consistent with the values, mission and ethos of the Presentation Congregation. More and more she asked: How do you turn finance into a tool for social transformation, and for the promotion of social justice for communities on the margins? How do you build communities and build resilience within those communities?

Magdalen herself tells how it was a whole new insight for her once she came to understand how finance could be a resource for development, a tool for promoting human dignity and human enhancement.

It was little wonder, therefore, that when she took a Sabbatical in 1995 Magdalen spent a great deal of time seriously reflecting on how she could better the life of the poor through Social investment, and how to go about establishing a system of developmental finance.

In recent times, Pope Francis gave a clear and simple message at the World Economic Forum in Davos: *“I ask you to ensure that humanity is served by wealth and not ruled by it”*, he said, and he exhorted leaders to build *“inclusive and fair societies, capable of restoring dignity to those living in great uncertainty who cannot dream of a better world”*.

Already in 1996, Magdalen was in tune with this kind of social thinking and it was out of such a mindset that Clann Credo was born.

At the time of its foundation, Social Financing was a totally new and alternative model of financing in this country. The concept of making capital available to community-focused enterprises or, as Magdalen described it, investing in a system that focused on looking out for the needs of society and on enabling people to connect with one another, was quite unknown. Hence setting up Clann Credo was surely a brave and laudable initiative.

The story and the progress of Clann Credo has been well told and presented here today so there is no need for me to revisit that story. However, as a Presentation Sister and supporter of Clann Credo, I wish to compliment the Board and staff of Clann Credo on your amazing achievement and to say that we are very proud of the progress you have made in helping to build communities over the past 20 plus years. It is indeed heartening and exciting to read of the number of projects that you have enabled. To date they number almost 1,000 and include social enterprises, charities, amateur sports clubs and many many more. All of them Projects that would not have been able to get off the ground were it not for the support of Clann Credo.

Paul, your CEO, once cited Einstein who said: *“try not to be an organisation of success, but rather try to become an organisation of values.”*

This clearly resonates with the words of Pope Francis who recently reminded us that: *“Solidarity is not about a few sporadic acts of generosity. It presumes the creation of a mind-set which thinks in terms of community and the priority of the life of all over the appropriation of goods and wealth by a few. It presumes that the person is at the centre of our concern and not just some intellectual framework”*.

How closely this aligns with the aims of Clann Credo as set out by Paul, when he said that the role of Clann Credo was one of providing support to leaders in communities who have a vision, leaders who have a dream and who want to make life better for themselves, their families, their neighbours and their community.

That you are faithful to this role is clearly borne out in the words of our former President, Mary Mc Aleese, who endorsed the work of Clann Credo when she said: *“Clann Credo plays a truly invaluable role in giving practical effect to our moral responsibility for the social progress of the poor and the overlooked. You have meshed commercial acumen with the common good, created partnerships with established structures, and given communities access to the funding and the confidence they needed to change their own futures for the better.”*

Being small and lacking finance so often hampers the dreams of good people who have ideas and who wish to open up opportunities that would benefit the local community. We are all aware of this, but we must also be aware that talking about injustice and the lack of tangible and concrete opportunities is pointless if we are not ready to provide solutions. The establishment of Clann Credo was one gigantic step in providing a solution to community development and to overcoming the disadvantages of being small and local.

In a world where global networking at a macro level is increasingly creating soul-less conglomerates, while at the same time rapidly eroding the spirit and heart of local communities, it is crucial that we nurture purpose and meaning in people’s lives and try to restore their faith in humanity. We do this by supporting any endeavour that aims at preserving the heart of our local communities.

And while we are aware of the need to generate wealth through healthy economic activity, we must remain alert to the fact that the real meaning and scope of the economy is not just that.

Once again, I cite Pope Francis who reminds us that: “*we are living today in an era when the soul of our people is at stake.*” As a human family we all hold responsibility for one another. And, that is why it is so heartening to see such a team of people comprising all of you, people of integrity and generosity who work so hard at keeping Clann Credo alive and flourishing.

Sr. Magdalen, today you are being honoured as founding President of Clann Credo, how proud you can be of that title. Yours has been an extraordinary achievement. Your insight, your courage and your ability to realize your own dream has been admirable and awesome.

All of us who know you well are aware that over the past 20 years your interest and persistence never waned, but continued to inspire and to motivate the progress of Clann Credo. And I have no doubt but anyone who ever met Magdalen, even for the briefest encounter, did not leave without being drawn into a conversation and an awareness of the latest developments and the wonderful work of Clann Credo. There was no escape! And rightly so, as Clann Credo is surely a good news story, one that needs to be told from the hilltops.

Magdalen, your dream has made the dreams of so many others possible. As Presentation Sisters, we are proud of you and we are truly proud of Clann Credo.