



Royal Bank of Scotland Social & Community Capital  
**Supporting social enterprise  
and community business**

Impact report 2020/2021





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Front image courtesy of Glasgow Vintage Vehicle Trust.

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# Hello

Welcome to our latest impact report, my first as Chair of Trustees. Reflecting on 2020, it was a year that none of us expected and the like of which we will hopefully never see again. However, as the economy gradually opens up, we begin to consider how we can create a new normal, one that allows us to enjoy sustainable growth whilst respecting the environment and delivering opportunities to all.

Key to this are the charities and social enterprises continuing to drive change. We have seen how communities came together to support each other during lockdown and beyond. In recognition of this, we launched a Coronavirus Response Fund to provide £1 million of grants to 33 organisations offering employment to disadvantaged and vulnerable groups, helping them preserve over 400 jobs.

As mission-led businesses, the primary motivation for our customers is delivering impact and I am humbled by their resilience as they adapted to continue supporting their beneficiaries. To enable this, in March 2020 we provided all customers with a six-month capital and interest holiday, using our position to lobby other funders to do the same. We also provided additional support through the Bank's mentor service and negotiated customer access to the Bank's employee wellbeing provider.

The year wasn't all about crisis support, however. We continued

to approve new lending, albeit at a slower rate, and we are pleased to have made our first two Repayable Grants, reflecting our commitment to meeting the evolving needs of our customers. These grants offer patient capital and mentor support to new social enterprises, allowing them to focus on proving impact delivery. With this growing suite of products we hope to support more social enterprises on their journey towards greater financial sustainability, in turn driving positive change in UK communities.

I joined the board last year in a period of change and must thank Thom Kenrick, the outgoing Chair, who kindly extended his tenure to allow me a period of time to settle in, before he left us in March to take on other responsibilities in the wider social enterprise world. Thom's commitment, experience and connections have proven invaluable to Social & Community Capital (S&CC) and he will be greatly missed. We were also sorry to lose Bernie Morgan after many years of valued



**Andrew Harrison** Chair of Trustees,  
Royal Bank of Scotland Social & Community  
Capital

contribution. Her humour, knowledge and extensive network are a great loss. Mark Parsons stepped aside as an interim trustee at the end of the year, although we retain his skills and support as a founder member of our 'Circle of Friends'. We are pleased that Debbie Phillips has joined us as an internal trustee, bringing marketing and communications expertise to the board and we continue to actively seek to bolster our board skills through recruitment of both internal and external trustees.

I'd like to thank the S&CC team for their hard work throughout another busy year and, as ever, we are indebted to our team of volunteers for their commitment. Without their advice and expertise, we would not be able to continue to support the amazing social enterprises that we do.

We look forward to supporting even more social pioneers in the coming year.

**Andrew Harrison**

# Reflecting on the year

2020 is a year that we will long remember, not only for the impact of the Coronavirus pandemic, but also for society's increasing awareness of social issues such as inequality, inclusivity and climate change. It has also highlighted the critical services that our customers and other purpose-driven organisations provide.

This small team has been able to meet these challenges with the extraordinary support of our volunteers and other stakeholders. Last year S&CC approved lending or grant funding of almost £1.5m to 56 enterprises and we continue to review our products to ensure we can provide the flexibility needed to deliver impact in our communities. As well as offering existing customers a six-month capital and interest holiday, our trustees approved the launch of a £1 million Coronavirus Response Fund, allowing purpose-led organisations to continue operating and protect jobs for people from disadvantaged or vulnerable groups.

I have admired the resilience and determination shown by the seven recipients of last year's 20th Anniversary Grants, who successfully pivoted their business models to continue delivering impact through the crisis. I'm pleased that during the year we also approved the first of our Repayable

Grants, providing financial and non-financial support to two new social enterprises: one providing training and support to those experiencing homelessness and one linking social enterprises with businesses looking to expand their supply chains. This is an exciting, innovative product which we hope to roll out further.

In our roles, we have the privilege of meeting amazing, impactful organisations. As a small snapshot, new and existing customers have provided training to those furthest from the labour market, offered counselling for children whose parents are experiencing poor mental health and used horticulture to help young adults develop new skills and confidence.

I am proud that our work has been recognised by the Third Sector Awards 2021, in which we were named Finance Team of the Year. In this challenging period I want to offer particular thanks to my supportive board, our committed



**Megan Virrels** CEO, Royal Bank of Scotland Social & Community Capital

volunteers, to Julie Baker for her advice and encouragement and to NatWest Group for continuing to generously support our work. I also want to recognise our On Purpose Associates: Heather Lynch and Lily Beadle for their valuable work on the Coronavirus Relief Fund; Tatwin Edmunds and Howie Roberts who have worked on our impact data processes and repayable grants, and finally Ella Umansky for helping with this impact report. And as ever, although I get to write these words, it's Tracy Thomson and John Murray who keep the show on the road!

Finally, I would like to echo Andrew's welcome to our new trustees and his thanks to those who have left over the year. In particular, I'd like to say a personal thank you to Bernie and Thom: I will miss the wisdom and experience you so generously shared.

**Megan Virrels**



## Breadwinners



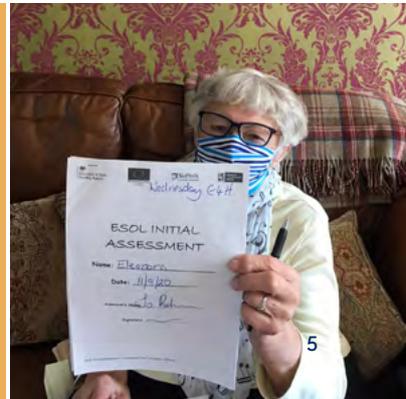
## My New Canvas



## Highland BlindCraft



## Ipswich Community Media



# Highlights from the year

**£100,000**

in loans approved

**55** organisations supported with

**£3.1m**

**£1.3m**

Towards employment, education and training

**£1.24m**

in Covid-19 relief, plus automatic repayment holidays and additional support for customers in need

**Finance Team of the Year**  
Third Sector Awards 2021

Across the UK

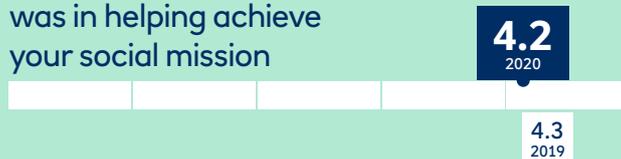


# What our customers say

We are always looking to assess and improve how we support our customers. We survey our customers on an annual basis, asking them to rate their experience of working with us against 6 key criteria. As you can see, the scores for 2020 have dipped below the previous year. We recognise that it has been a difficult 12 months for all of our customers and the communities they serve. Whilst we hope that our support has helped organisations come through the crisis, we are also working hard to understand how we can better meet our customers' needs in future.

Scoring is 1-5, with 5 being excellent or extremely helpful.

How significant the loan was in helping achieve your social mission



The terms of the loan



How significant the loan was in helping improve your financial sustainability



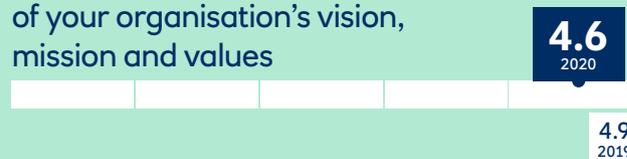
The speed of the application and loan offer process



The quality of service from the Social & Community Capital team



The team's understanding of your organisation's vision, mission and values



**“As expected from this team they were proactive, supporting all their investees and advising them in advance of requests for help – phenomenal.”** We Make Places CIC



To see Sole of Discretion's story  
on video, go to [www.rbs.co.uk/scc](http://www.rbs.co.uk/scc)

**“Loan repayment holidays were offered automatically...  
As Covid-19 emerged, we were so busy that dealing with  
anything additional to core business would not have  
been possible. They made all the decisions for me!”**

Caroline Bennett, Founder, Sole of Discretion

## Case study:

# Sole of Discretion

Having worked in the restaurant business for 20 years, Caroline Bennett set up 'Sole of Discretion' to deliver ethically sourced fish and seafood whose journey could be traced from boat to plate: "I've seen a huge improvement... in being able to trace back to the boat and this just wasn't available to my friends who were trying to buy fish from a supermarket or even a fishmonger."

"So that's really what I set out to do – to be able to – on every single pack – trace back to the fishing boat, the vessel that caught it, with the method of catch on it."

The mission of Sole of Discretion is to provide high quality, sustainably sourced and traceable fish for consumers, but Caroline's focus is also on securing a future for smaller, local fishers. As a Community Interest Company, they are owned by the fishers who are paid an agreed price rather than market price. By working exclusively with small boats using sustainable practices, Sole of Discretion is working to counteract the long-term damage caused by industrial fishing and ensure that traditional skills and local livelihoods are protected.

Regular supplier, Graeme, recognises the importance of this for the local fishing industry and for a sustainable future: "Caroline meets us in the middle. She sets a price that's usually above fair, but for that she expects absolute top quality fish. She only wants to buy fish from sustainable boats with a low carbon footprint, which is what our entire business is."

Sole of Discretion began working with S&CC having previously approached a number of Green investors and found that they expected the same unfeasible equity returns, but with additional green criteria: "I came across Social & Community Capital and I think from within less than two months of first approaching them, I got a decision and the money was pledged."

S&CC were able to provide consistent support when suppliers dropped out, offering a capital repayment holiday and rescheduled loan to help Sole of Discretion while they found other partners. Sole of Discretion have since built a network of online organic retailers and local customers who seek out their high quality sustainable products. As one distributor said: "Caroline's able to source such a diverse range of fish

from local waters for us that are plentiful in supply from boats that are causing the least environmental impact."

Caroline hopes that the business model of Sole of Discretion will provide a blueprint for other organisations around the UK, and is currently working with other groups to set up their own local ventures.



# Who we are and what we do

Set up in 1999, Royal Bank of Scotland Social & Community Capital is an independent charity, supported by NatWest Group. Our mission is to enable social enterprises, charities and community businesses to make a positive impact in UK communities.

Our priority is creating lasting social impact and we work closely with our customers to provide flexible financial support that fits the challenges of the purpose-driven sector. The majority of the support we offer takes the form of loan finance to impactful organisations unable to access mainstream funding.

Although our customers must demonstrate financial viability, we believe that change does not come without risk and we are keen to explore opportunities that other lenders may not be able to support.

We aim to offer flexible lending to suit the varied needs of our social impact customers. We have a number of established financial products but work closely with individual organisations to find the right support for them. Our products include:

## **Early Stage Loan**

Providing flexible, early stage funding for innovative young social enterprises.

## **Repayable Grant**

2020 saw us run a successful pilot to address the need for patient capital for early-stage social enterprises.

## **Social Impact Loan**

For organisations with an above average social impact (as measured by our impact framework). We offer reduced interest rates to enable these organisations to focus on delivering their mission.

## Our priority areas

Employability, education and training for those furthest from the labour market

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Provision of services to the most disadvantaged

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Community regeneration

**“Our mission is to enable social enterprises, charities and community businesses to make a positive impact in UK communities.”**

# How we can help

## What our funding tends to look like:

- Flexible lending of £30,000-£750,000
- For organisations creating high social impact
- Loan period of up to 10 years (15 years for property purchase)
- Flexible interest rates of 4-8%
- No cost to apply
- No early repayment fee
- Fees on signature of 0-1%
- We will normally take a debenture or bond and floating charge as security

Loans are subject to status and for business use only. Any property or asset used as security may be repossessed or forfeited if you do not keep up repayments.

## Eligibility:

**Social Impact:** Enterprises should be able to demonstrate a positive social impact and should be reinvesting the majority of their profits for a social purpose.

**Financial Sustainability:** Enterprises should be able to demonstrate that they have or will have a sustainable business model and be able to service any borrowing.

**Suitable Governance:** Enterprises should have a specific social enterprise business structure, good governance procedures and a suitable management structure.

**Declined by a Bank:** Enterprises should have been declined for a loan by a mainstream bank or be ineligible because they do not meet bank lending policy.

## How else we can support:

We recognise that delivering a social mission requires more than just financial support. We work closely with our customers to identify other ways that we can help them. This has included:

**Mentoring:** our colleagues from NatWest Group have used their volunteering hours to help customers address specific skills and knowledge gaps.

**Impact Reporting:** we work closely with our partners at Measuring The Good to help customers measure and communicate their impact effectively.

**Networking:** we use our social impact networks to help our customers make connections and generate new business.

We even helped one organisation furnish new premises with surplus bank items!

**Our work aligns with UN Sustainable Development Goals. Our particular areas of focus are:**



# Our lending in 2020

**£100,000\***

Lending approved  
to 3 organisations

**£711,540**

Total funds released  
to 4 organisations

**£98,982**

Average loan amount  
across portfolio

**5.8%**

Average interest rate

At year  
end...

**£2,168,626**

Current portfolio value and  
committed funds

**£6,616,041**

Funds available to lend

\*Covid-19 resulted in a dramatic decrease in  
loan applications due to financial uncertainty

**“The team were very knowledgeable in the charity and social enterprise sector,  
...they kept in touch and were proactive in the ongoing relationship, offering  
different kinds of practical assistance in addition to the loan.”** Harmony Community Trust

# Our grants

2020 was an unprecedented year and in order to continue supporting impactful businesses, we offered a variety of grants alongside our flexible loans.

These included:

- Repayable Grants offering more patient finance
- 20th Anniversary Grants supporting innovative projects around the UK
- Coronavirus Relief Grants supporting organisations through the pandemic

## Repayable Grant:

2020 saw S&CC pilot a new Repayable Grant, offering more patient finance to two early stage social enterprises. The grant offers them the finance to grow and prove their impact, alongside mentor support and specialist advice. We hope to expand this pilot in future.

### Meet the organisations:



#### Pivot

A sustainable jewellery brand providing training and meaningful employment to people experiencing homelessness.



#### Supply Change

A digital platform that supports businesses to build more ethical and sustainable supply chains by connecting them to social enterprises delivering social and environmental impact through their services.



## 20th Anniversary Grant

We marked our 20<sup>th</sup> Anniversary at the end of 2019 and to celebrate, we offered seven grants to purpose-led organisations around the UK to help them carry out an innovative project with strong social impact. Despite the unexpected challenges of the past year our recipients have succeeded in delivering important work to support their local communities. For example:

### In Scotland

**UpMo** used the grant to develop UpMo Connect, an online multi-platform that connects young people with learning disabilities and autism to staff and other users, combatting self-isolation and mental health issues.

### In Wales

**Wild Elements** found ways of bringing their local communities closer to nature. Participants built a 'Wild Woodshed', creating space for their new woodwork club to create beautiful items to sell in their shop.

# Coronavirus Response Grant

S&CC launched our Coronavirus Response Grant in June 2020. This was designed to support purpose-led organisations employing people from disadvantaged and vulnerable groups.

Alongside separate support for existing customers, £1 million of grants was offered to 33 new clients to allow them to continue delivering vital impact during the pandemic.

## Case study:

### Watford Workshop

**Watford Workshop** empowers adults with disabilities by providing opportunities to work, learn and flourish. They offer paid employment, work experience and training opportunities in the form of hand packing and light assembly for commercial customers. As well as developing life skills and employability, Watford Workshop creates a support space for adults with a disability to build social networks, confidence and improve wellbeing.

The importance of safe, supportive and fulfilling work became even more evident during the Covid-19 lockdowns. Adults living with physical and learning difficulties were some of the most vulnerable groups during this difficult time. The S&CC grant enabled Watford Workshop to continue supporting

employees' mental health digitally by providing information, training and social connection. It has since allowed the Workshop to make the necessary amendments to safely reopen. They even transformed their "learning for living" training pod into a separate workshop for those who wanted to return to work but their anxiety meant they felt the need for a separate space:

"[employees] felt confident enough to return to work, had the opportunity to see and work with their friends in a safe space and increased their wellbeing, reduced their anxiety and improved their happiness enormously."



#### The S&CC Grant helped:

- protect 60 jobs
- support 60 service users through lockdown
- provide training and remote support to vulnerable service users
- adapt facilities to secure future business.



## Empower CIC

Empower CIC delivers the Empower Safer Homes service, providing free security installation and personal safety advice to victims of domestic abuse and other vulnerable victims. The added strain and anxiety caused by Covid-19 and the associated lockdowns meant that this service was more needed than ever. However, the uncertainties of the pandemic put the service at a very real risk of being suspended. The S&CC grant allowed the organisation to continue their vital work in a safe manner, offering much needed protection, advice and emotional support to vulnerable members of the community.

### The S&CC Grant helped:

- answer 461 referrals between September and February, nearly as many as in the entire previous year
- secure the service throughout 2021/22.



**“It was a huge boost to the Farm and allowed us much-needed breathing space.”**



## Rhubarb Farm

Rhubarb Farm is a horticultural social enterprise supporting disadvantaged and vulnerable people from all demographics by providing training, placements and purposeful volunteering opportunities.

The grant was used specifically to retain their Business Development Manager and Book-Keeper, enabling modified services to continue during lockdown and recovery plans to be put in place to help Rhubarb Farm deliver its impact in future. The remaining team was able to focus on directly supporting volunteers facing challenging issues including debt, anxiety and domestic abuse. They were able to adapt their service to allow for remote support and to provide food bags and meals for those suffering isolation and food poverty.

### The S&CC Grant helped:

- secure 2 core jobs
- support 50 farm volunteers
- provide regular food bags for 70 people
- serve weekly cooked meals for 25 older people.



**Choose2Reuse**

↔



**Ignition Brewery**

↔



**Homebaked Co-operative**

↔



**Making It Out**

↔



## Four Corners



## Revive Leeds



# Measuring our impact

We have developed a framework to measure our impact in a systematic way.

This allows us to better assess potential customers against our mission and better define, measure and evaluate:

- the impact **our customers** are able to have as a result of the finance we provide.
- the impact **we** are able to have on our customers' efficiency and effectiveness through our finance and wider support.

We assess impact across all our customers by measuring:

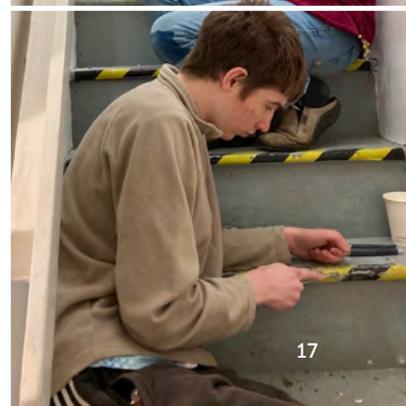
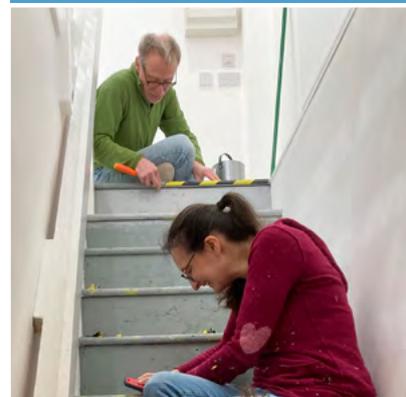
- # of individuals or groups supported through our loans
- # of jobs created or protected through our loans
- organisational effectiveness

We also work with customers to measure metrics specific to the customer's area of impact\*. Examples of these can be seen in some of the case studies in this report.

Working with our partners Coalition for Efficiency and Volunteering Matters, we fund the Measuring the Good programme to help our customers develop a theory of change and impact measurement framework.

Our aim is that through this support, our customers can continue to refine, articulate and deliver their mission.

## Yes2Ventures



\* Based on IRIS Metrics and Big Society Capital's outcomes matrix.

# Our 2020 portfolio

## Social Impact Metrics

We use the following framework to assess how developed a customer’s approach is to planning and measuring their social impact.\* This provides a good indication of the actual impact they’re likely to have.

These metrics are used both when assessing potential new investments and in tracking the development of existing customers. The metrics below represent the average scores across our 2020 customers, compared with 2019 (0 to 3).

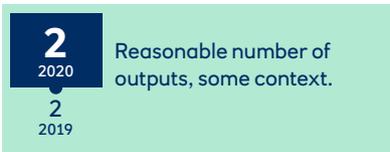
### Mission Clarity

How clearly the intended impact is understood and communicated.



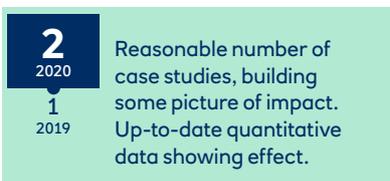
### Output Measurement

How comprehensively outputs are measured.



### Change Measurement

How well outcomes and impact are measured.



## Social Impact Classification

We use these metrics to give each customer a Social Impact Classification that represents their overall development stage in terms of social impact, mission and evaluation.

Whilst this classification informs our lending decision, we recognise our role in helping customers to improve their overall classification through our additional support.

Overall our 2020 Portfolio is classed as:

**Stage 2**

## Organisational Metrics

We use these metrics to assess the strategic and organisational effectiveness of the organisation. Assessments are made by our loans officers to inform and build consistency in our investment decisions, but we also recognise that organisational improvements are part of our customers’ journey and newer customers may need additional support to increase their scores.

The below metrics represent the average scores across our 2021 customers compared to our 2020 portfolio.

Scoring is 1-5 with 5 being excellent.

### Aligning with our mission

How aligned a customer’s area of impact is with our own mission and priority impact areas.



### Management quality

How well structured and experienced a customer’s management team and processes are.



### Scalability potential

How much potential a customer shows for innovating and scaling.



\*To see more on how these impact practice scores are calculated, please refer to p71 of New Philanthropy Capital’s report: [www.thinknpc.org/publications/investing-for-impact-practical-tools-lessons-and-results/](http://www.thinknpc.org/publications/investing-for-impact-practical-tools-lessons-and-results/)

# The impact of our investments

Over a challenging year, our grants and loans have...

**Supported over  
65,000 people**

**Maintained  
517 jobs**

**Created  
127 jobs\***

Outcome areas  
Where our loans are focused



What our customers  
did with their loans



Our customers align their work with  
UN Sustainable Development Goals

Key areas of focus are:



\*Jobs created within the enterprise/CDFI we have funded or through their work.



To see Glasgow Vintage  
Vehicle Trust's story on video,  
go to [www.rbs.co.uk/scc](http://www.rbs.co.uk/scc)

“We are trying to be  
something positive in the  
east end of Glasgow.”

Steven Booth, Chairman, Glasgow Vintage Vehicle Trust

## Case study:

# Glasgow Vintage Vehicle Trust

The **Glasgow Vintage Vehicle Trust (GVVT)** uses its incredible collection of restored vehicles to encourage community engagement and generate social inclusion. The Bridgeton bus garage is home to around 130 restored buses, coaches and other historic vehicles. It is also the focus of the Back on the Road scheme which provides practical training and employability skills for people in recovery from addiction and substance abuse.

“We are trying to be something positive in the east end of Glasgow”, says Chairman Steven Booth. In providing hands-on training and a safe space to build skills, confidence and friendships, Back On The Road offers an opportunity for people recovering from addiction to find their place in the community again and work towards long-term employment. As well as valuable work experience, programme partners provide on-going support and further qualifications such as health and hygiene, first aid and forklift courses.

Craig, one of Back On The Road’s graduates started working with GVVT after losing a brother to addiction and struggling himself for over 30 years. “Life’s too short to continue going on the way I was. Doing this gave me a good sense of structure, it gave me a purpose to get up in the morning and go and do something... I am so honoured to say that I was part of this and I’m so proud of the work I’ve done for it.”

As well as the social inclusivity of the Back on the Road programme, GVVT brings a diverse community together to learn about a shared history. Events such as open days and free vintage bus services have encouraged a new generation of volunteers. People from across the city have been inspired by the restored vehicles, with member Joan signing up when she found herself “so busy looking at [a GVVT bus] I walked into a lamp post.”

To secure the future of GVVT, Steve and the trustees looked to RBS S&CC for a loan to purchase their historic garage:

“Being a small charity, a lot of the usual avenues are not open to us but we came upon Social & Community Capital, and we brought them down to the garage to let them see what we were all about...[the loan secures] the long term future for the members. And for Back on the Road, it gives that a future as well”.



# Our network

We work together with a range of partners and networks to create opportunities and initiatives aimed at strengthening social enterprise.



As a purpose-led bank, **NatWest Group's** mission is to champion the potential of people, families and businesses. NatWest set up S&CC in 1999, leading the way in supporting impact-led and community businesses, and the bank continues to be our most important relationship.

The bank provides seconded staff and internal trustees which enables us to operate and govern S&CC effectively. We operate with the support of NatWest's IT and communication systems, and call upon specialist volunteers in areas such as legal services, governance and marketing.

As part of the Enterprise and Climate Partnerships team, we access vital networks and ensure representation at sector events, whilst our dedicated Bank volunteers enable us to provide targeted support for customers.

For more information

[www.natwestgroup.com](http://www.natwestgroup.com)



We are an investor in social enterprise magazine **Pioneers Post** and work with them on the [NatWest SE100 Awards](#) and [NatWest WISE100](#).

The NatWest SE100 Index is an annual list of the UK's leading 100 social enterprises and the Awards recognise some of the most impactful social businesses in the UK. The NatWest WISE100 initiative aims to recognise inspiring and influential women in the social enterprise sector. As well as this year's digital award ceremony, we have supported the new NatWest WISE100 webinar programme, aimed at inspiring the next generation of women to join the sector.

For more information

[www.pioneerspost.com/se100index](http://www.pioneerspost.com/se100index)



**Year Here** supports social entrepreneurs for a year to test and build solutions to some of society's toughest problems. We worked with Year Here fellows as candidates for our new Repayable Grant product, and ultimately granted awards to Make Pivot and Supply Change who both graduated from the Year Here programme. When physical events are possible, we also assist in hosting the Crowdfunder events that conclude the Year Here process and generate launch funds for fellows.

For more information

[www.yearhere.org/](http://www.yearhere.org/)



We are proud to work with our network of partners including:



Busnes Cymdeithasol Cymru  
Social Business Wales



“S&CC’s mission can only be achieved by working together with others. We are proud to be part of a movement of like-minded organisations who share our passion to see lives transformed through the power of social enterprise.

Together we are working towards a future where those delivering social change are able to grow and thrive with access to the right networks, finance, guidance and encouragement. We’re delighted to serve alongside some amazing organisations that make that happen.” Mark Parsons, S&CC Trustee

# The view from NatWest Group

The last year has shone a spotlight on the crucial role that social enterprises, community business and charities play in helping the UK build back better. I have been moved by the resilience, energy and innovation of the Social & Community Capital customers as they continue to deliver incredible impact and reach the most vulnerable members of society. I am proud of the work that S&CC does in enabling these organisations to build strength in our local communities and forge connections in these moments of uncertainty.

In February 2020, our CEO Alison Rose set out a commitment for NatWest to become a more purpose-led organisation. Since then, the challenges of Covid-19 have only served to emphasise the importance of becoming a more sustainable business that can deliver better outcomes for customers, colleagues, shareholders and wider society.

As part of our commitment to creating a springboard to recovery, March 2021 saw NatWest publish a report into the role of small and medium-sized enterprises in growing and diversifying the UK economy. As the biggest supporter of UK business, we are uniquely placed to understand their needs and take a purpose-led approach

to helping them rebuild, thrive and realise their potential.

Our report found that in the UK, 1.4 million SMEs employ 43% of the private-sector workforce and boosting these businesses could add £140 billion GVA to the economy by 2030. In particular, the report recognises the importance of championing under-represented groups: supporting female-led businesses to grow could add £50 billion to the UK economy, whilst improving Black, Asian and Ethnic Minority participation in SMEs could result in £20 billion and add 310,000 new SME workers. The disproportionate impact of Covid-19 on women and people from ethnically diverse backgrounds has

further highlighted the importance of addressing these gaps. Over the past 12 months we have clearly seen the front-line role played by social enterprises and impact organisations in facing some of these challenges and inequalities.

NatWest is committed to championing the potential of UK SMEs and purpose-led organisations. I am proud to share some of the strategic partnerships that we have developed to empower under-represented entrepreneurs and communities.

“As the UK emerges into a very different business landscape, it is even more vital that we continue to put people, families and businesses at the heart of the work we do.”

**Digital Boost:** part of leading education charity ‘Founders4Schools’. It is an online platform created in response to Covid-19 to help drive inclusive economic growth and improve livelihoods. It provides charities and small businesses with the chance to develop essential digital skills through free one-to-one mentoring sessions. I’m delighted that many of our NatWest colleagues have offered their expertise as mentors, to make sure that businesses receive the right support at the right time.

**Hatch Enterprise:** a social enterprise providing specialist business support for founders from diverse backgrounds. NatWest are working with Hatch to deliver workshops, events and one-to-one sessions. Our aim is to provide targeted support and create an

inclusive network of partnerships and organisations that enable small and medium-sized businesses to thrive.

**Business in the Community:** a business-led charity which campaigns to make sure that age, gender, race and wellbeing don’t limit an employee’s engagement and success in the workplace. We are partnering with BiTC in Bradford and Coventry to access more SMEs from disadvantaged communities.

In last year’s Impact Report I said that our purpose is more important now than ever before. As the UK emerges into a very different business landscape, it is even more vital that we continue to put people, families and businesses at the heart of the work we do.



**Julie Baker**, Head of Enterprise and Climate Engagement and Partnerships

In September, S&CC were awarded Finance Team of the Year at the 2021 Third Sector Awards, recognising their work during the pandemic. On behalf of NatWest, I would like to thank the S&CC team and the huge number of NatWest volunteers who give their time and skills to support purpose-led businesses. Most importantly, I want to thank all of the organisations who have continued to deliver incredible impact across the UK. We are continually inspired and uplifted by your resilience, empathy and commitment to making a difference. It is our privilege to support you in your work.

**Julie Baker**

# Thank you

We would like to thank our Board of Trustees:

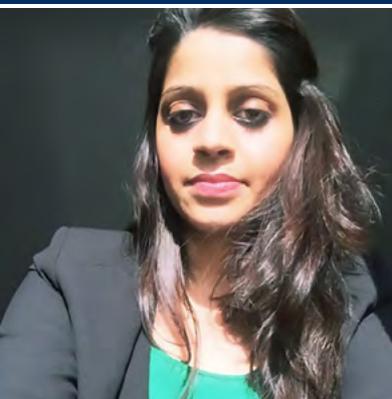
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We would also like to thank those volunteers who sit on our credit panel or provide specialist support:

Annabelle Arbor	Sharyn Jaques
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Hugh Biddell	Andy Lee
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Iain Donaldson	Marnie Pearce
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Thank  
you



# Further information

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For further information about RBS's wider support of community finance and social enterprise, contact:

Julie Baker  
Head of Enterprise and Climate Engagement and Partnerships

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