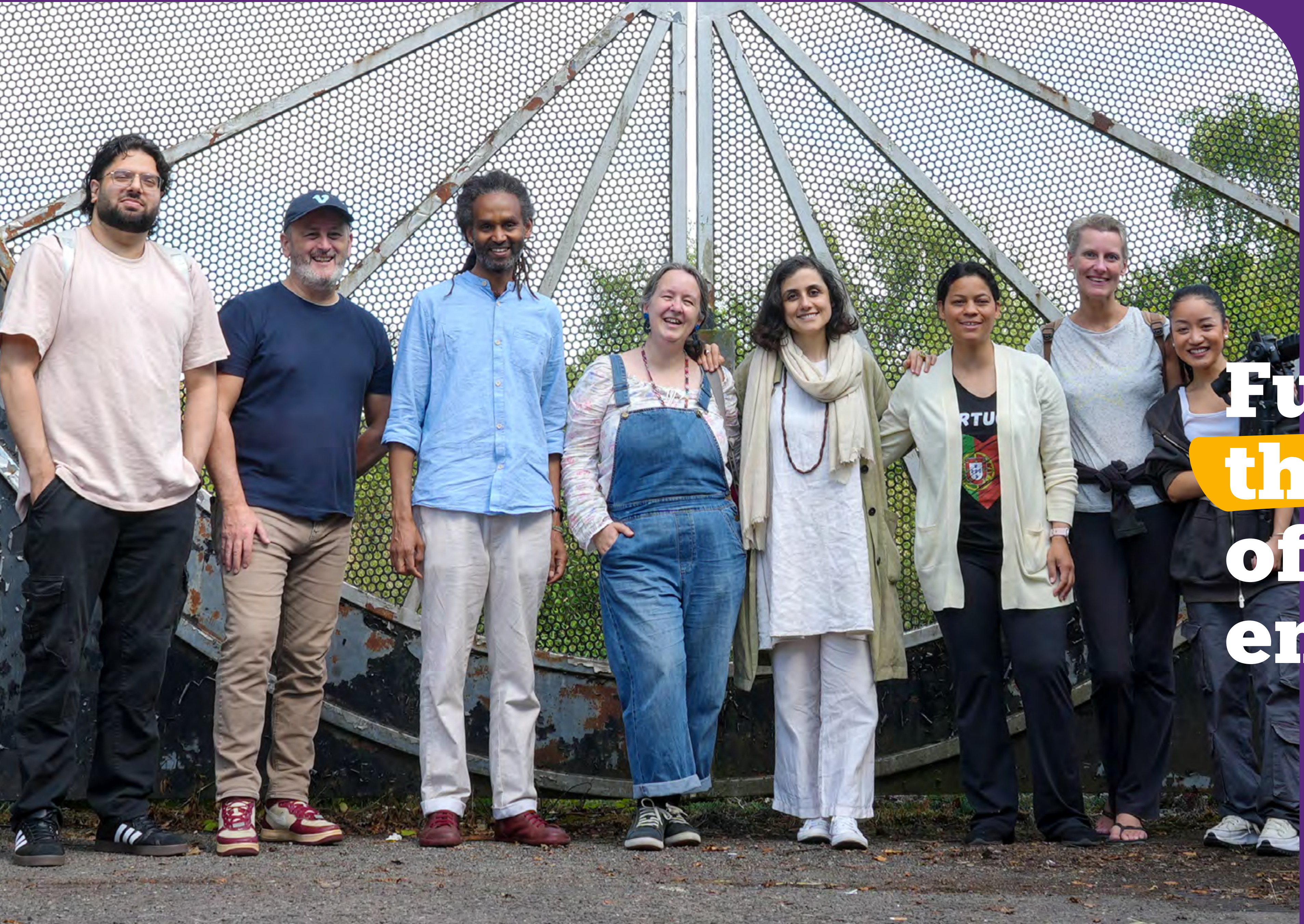


Royal Bank of Scotland

Funding the future of social enterprises

Social & Community Capital
2025 Impact Report

Welcome

"As we look back on the year, demand for flexible, patient capital is not only increasing but becoming more critical in shaping long term outcomes for underserved communities. Our focus is on ensuring S&CC continues to respond in a way that is both disciplined and genuinely transformative."

Andrew Harrison, Chair

"Our role is to stand alongside organisations, providing capital and partnership that enables them not just to endure challenging conditions, but to drive meaningful change."

Victoria Papworth, CEO

Flexible finance is helping purpose-led organisations adapt and grow with confidence

In 2025, we've seen how access to the right kind of finance enables organisations to shift from managing uncertainty to building greater resilience. Against a backdrop of sustained economic pressure and instability in public funding, social enterprises continued to step in where the need was greatest.

At Social & Community Capital (S&CC), we committed just over £2m in new lending to organisations unable to access mainstream finance. This funding has helped them stabilise cashflow, manage immediate pressures, and move forward with greater confidence.

That resilience translates directly into community impact. Across our portfolio, investees are supporting people furthest from the labour market into employment, providing vital services for vulnerable groups, and strengthening community power. Their work shows what's possible when finance is designed around purpose.

At the same time, our experience continues to highlight that finance alone is not enough for organisations navigating complex and changing conditions. We know that working in partnership and being responsive to the realities they are facing on the ground is critical.

With new Trustees bringing additional perspective and experience, and several investees paying back their loans, we are in a strong position to reinvest repayments and support more purpose-led organisations. Looking ahead, demand for social investment remains high and is likely to grow. Our role is clear: to provide capital that strengthens organisations and supports more equitable outcomes for the communities where they work.

Thank you to our colleagues, Board, volunteers and partners for your continued commitment. And to our investees – we look forward to continuing to work alongside you to sustain and grow your impact.

Contents

2025 in review
The impact of our support

By providing affordable, flexible finance, we help purpose-led organisations move from short-term pressure to longer-term stability and growth. Together, these figures reflect the reach of our investee portfolio and the ways in which our support has strengthened organisational capacity and sustainability.

247,852
people impacted

244 & **1,439**
jobs created | **jobs maintained**

100% of responding investees said our loan enabled them to:

- better achieve their mission
- plan for the future
- become more resilient and better equipped to withstand challenges

"We would not be here at all if it were not for the help that S&CC have provided."

Monkey Park, a community hub in Chesterfield

2025 in review
Lending and portfolio activity

Each year, we welcome new purpose-led organisations into our portfolio while continuing to support and often deepen our commitment to existing investees.

As loans are repaid, we recycle this capital to fund further impact. At the same time, returns from our values-aligned investment portfolio help sustain and protect our mission.

21 loans approved

Totalling **£2,069,875**

New organisations funded **11**

61% of our loan funding went to existing investees

As of 31 December 2025, our total loan portfolio =

£2,495,002

32 Active loans

4 Loans repaid

Flexible Childcare Services Scotland

From managing day-to-day pressures to focusing on growth

"I'm glad the nursery's here, and if it wasn't, the wife might not be able to go to work. There's no quibbles about dropping the kids off here, I ken that they're going to be fine, just peace of mind."

Graeme
Father of two children who attend an FCSS nursery

Stories of impact
Raising potential

Product type
Working capital loan

£2.13m put back into the pockets of families that need it most.

Flexible Childcare Services Scotland (FCSS) offers flexible early learning and childcare that responds to the real working lives of families. Parents can book by the hour, pay as they go, and use their funded entitlement flexibly, saving money and removing barriers to employment and study.

With two thirds of families using their services identified as being most at risk of poverty, accessible childcare is vital to raising their household incomes. Since launching in Dundee in 2020, FCSS has expanded to 16 locations across Scotland.

Watch the case study

The challenge

Launching just before the Covid-19 pandemic, FCSS faced a challenging start. They took over an active childcare service with no cash reserves, needing to generate enough income in the first month to cover payroll. This created pressure on cash flow from day one. Despite clear demand and a growing footprint, unpredictable funding – coming mostly from local authorities – made sustainable planning and expansion difficult.

The solution

When FCSS sought investment to stabilise cash flow and accelerate growth, S&CC provided a working capital loan. Unlike rigid lending products, S&CC's rolling facilities allow FCSS to bridge income gaps seamlessly, borrowing only when necessary. As Susan McGhee, founder and CEO, reflects, this flexible funding "reciprocated the flexibility we offer our families".

The impact

The loan enabled FCSS "to focus on growth rather than just on keeping the wheels turning". The partnership with S&CC has also improved their internal financial processes. Their impact is clear – of over 1,000 families using their services, 100% reported being better off financially.

"The support and the flexibility of our facility is so helpful, allowing us to focus on our mission secure in the knowledge we can access funds when we need them."

Flexible Childcare Services Scotland

Intercultural Roots for Public Health

From funding constraint to new possibilities

"We had no real knowledge of loan finance for a charity and were led down many avenues with dead ends... learning more about S&CC's approach and ethic was a breath of fresh air."

Alex, co-founder of IRPH

Stories of impact
Growing in confidence

Product type
Bridging loan

Find out more about Places by EcoGPX

Intercultural Roots for Public Health (IRPH) is a pioneering organisation advancing health, wellbeing, and social justice through embodied arts and intercultural practices. Their work starts with communities, listening to people's needs and hopes.

Together with artists, practitioners, and researchers they co-create programmes that empower participants to improve their lives and lead social change.

Watch the case study

The challenge

Like many grant-funded organisations, IRPH faced a common but critical challenge: they needed to deliver projects before receiving the funding for them. In 2024, they launched **Places by EcoGPX®**, an app using mapping technology to connect people more deeply with their local environments and each other. The pilot was backed by an Innovate UK grant, but with funding paid in arrears, co-founders Wendy and Alex had to provide a personal loan to cover upfront costs. With demand for their work growing, they knew a more sustainable approach to financing would be needed.

The solution

When IRPH secured further Innovate UK funding they approached S&CC for support. We provided a bridging loan to cover the gap between project delivery and grant payment, enabling IRPH to continue their work uninterrupted. As Alex describes it, working with S&CC made it possible to "see the waypoints on the pathway up the mountain".

With the loan in place, IRPH could deliver Extending Nature – a free digital tool to support people affected by Generalised Anxiety Disorder. The app encourages users to explore local green and blue spaces, guided by nature-based therapeutic practices.

Building on this, IRPH used further bridging support to develop **DAO CreaTech™** – a platform that enables artists and communities to co-create cultural events and share in the value generated. Through pilots in Coventry and London, the platform has demonstrated new ways for creative communities to collaborate and benefit collectively. Over time, IRPH hopes to grow this as an independent income stream, helping to sustain its wider charitable work.

The impact

What began as a practical solution to manage the timing of grant income has had a wider impact on how IRPH operates. Through S&CC, IRPH are working with the REACH Fund to take a more strategic, confident approach to their finances. We are an Access Point for purpose-led organisations who want to become investment ready with their support.

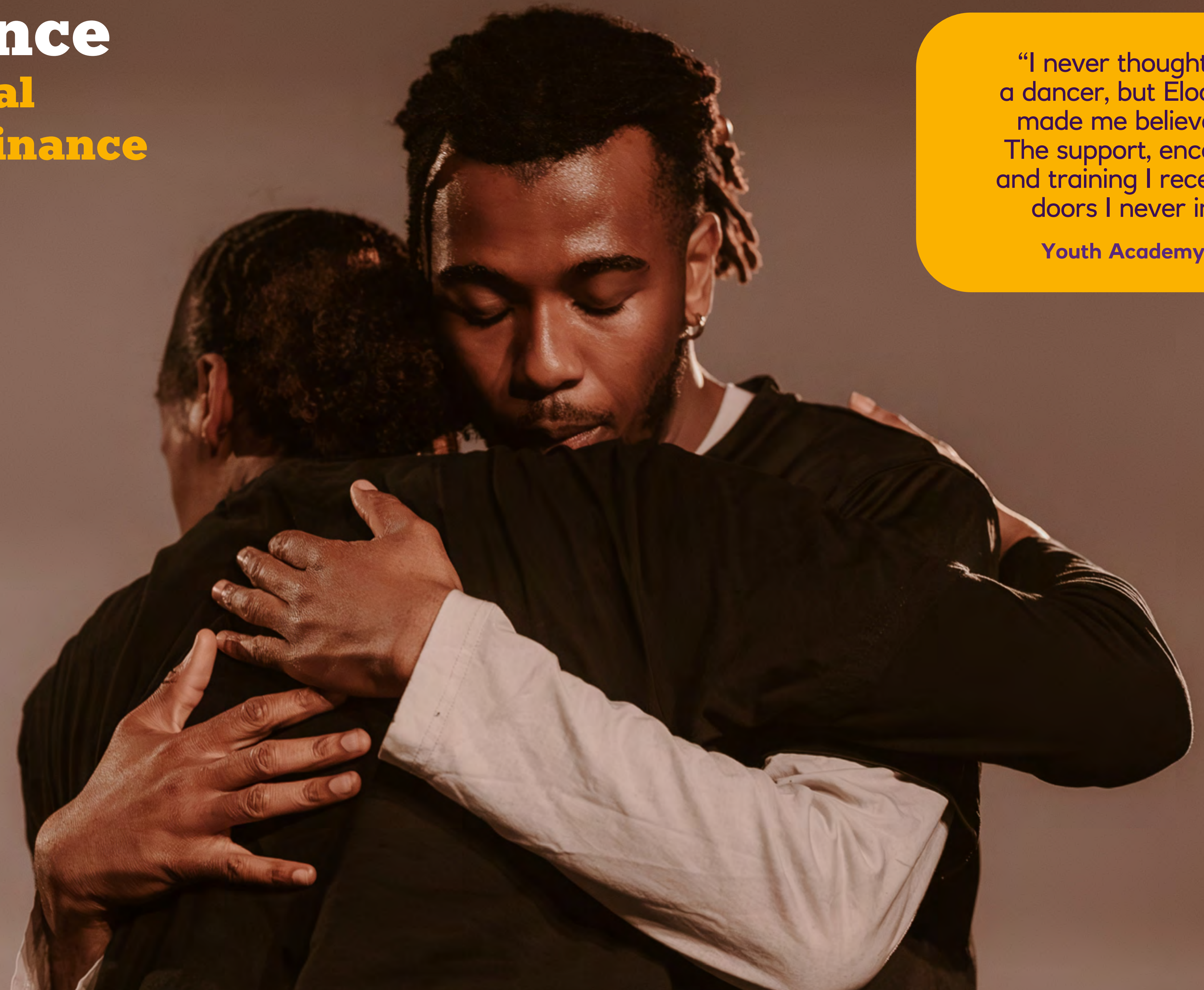
Alex sees future social investment as "a release, not a restriction" – a way to move beyond managing uncertainty and towards actively growing the organisation's impact.

"A forward thinking community that is reimagining how culture can be made, shared, and lived."

Artist involved in DAO CreaTech pilot

Eloquent Dance

Unlocking potential through blended finance



"I never thought I could be a dancer, but Eloquent Dance made me believe in myself. The support, encouragement and training I received opened doors I never imagined."

Youth Academy Graduate

Stories of impact
Moving together

Product type
Flexible Growth Funding

> "I've been able to bring in an executive assistant, which has been transformational."
>
> **Romanah Buchanan,** CEO & Artistic Director, Eloquent Dance

Eloquent Dance is a Birmingham-based dance company and community organisation which empowers young people through the performing arts. Through training, mentoring, and performance opportunities, they encourage self-expression and open pathways into creative careers. To date, they have engaged over 3,500 dancers, working primarily with young people from underrepresented communities.

Watch the case study

Challenge

Eloquent Dance first explored social investment around four years ago. While their impact was clear, they were heavily reliant on grant funding and not yet in a position to take on repayable finance. Through early conversations, S&CC provided honest feedback on what investment readiness would require.

In response, Eloquent Dance spent several years strengthening governance, improving impact measurement, and beginning to diversify income through trading activity. The establishment of their multi-purpose community hub marked a major milestone but also highlighted the need for a different type of funding to support sustainable growth. Years of engagement meant S&CC understood the organisation's journey and could identify when the right opportunity emerged.

The solution

That moment came through S&CC's collaboration with Do It Now Now, offering blended finance tailored to organisations like Eloquent Dance. This combined a loan with a matched grant, enabling investment in growth without placing undue financial pressure on the organisation. S&CC worked closely with Eloquent Dance to shape a funding package aligned with their progress and ambitions, ensuring the investment was both timely and appropriate. This has supported their transition towards a more resilient, income-generating model.

The impact

The loan has strengthened both delivery and long-term sustainability. Investment in additional staff and upgraded studio equipment has improved the quality of programmes, while increasing income potential through studio hire. New operational systems and targeted marketing are helping the team work more efficiently and reach wider audiences. For many young people, classes and workshops are just the beginning. Alumni have gone on to professional dance and teaching roles, inspiring others to follow in their footsteps.

Stories of impact
Partnership: Do it Now Now

£170,000 in loans to three organisations

In 2025, we embarked on an intentional collaboration with Do it Now Now (DiNN), a specialist organisation supporting Black and Global Majority-led enterprises with the capacity building, networks and capital needed to thrive.

This collaboration was rooted in a shared commitment to addressing structural inequalities in access to finance and recognising the value of lived experience as a driver of impact.

DiNN's 2022 study of Black-led impact organisations in the UK found that 97% had lived experience of the issues they address, enabling deep community trust and more effective delivery. Despite this, many reported negative experiences with funders who undervalued their insight and overlooked their potential. DiNN works to change this, advocating for more equitable funding practices while equipping organisations to navigate and succeed within existing systems.

At the heart of DiNN's model is a national network of over 400 leaders delivering scalable, community-led solutions. Their five-stage learning journey supports organisations from early ideas to those generating over £1 million annually. A key focus is reducing grant dependency by building resilient business models, strengthening trading capacity, and increasing access to procurement, commissioning and social investment.

Our collaboration was designed to complement this model. Through the Big Business blended finance programme (February–September 2025), charities and social enterprises across England accessed up to £40,000 in grant funding, matched with tailored loan finance and bespoke business support.

S&CC worked closely with DiNN to shape a more inclusive customer journey, emphasising transparency, constructive feedback, and clear pathways to becoming investment ready, especially for those not immediately eligible for finance.

> "Our goal is to open up the sector rather than compete with it."
>
> **Bayo Adelaja, CEO of Do it Now Now**

Stories of impact
Partnership: Do it Now Now

> "By working intentionally alongside DiNN, we've been able to break down barriers to finance and create a pathway that works for everyone involved."
>
> **Brendan Hegarty, S&CC**

DiNN's end-to-end support was critical to the programme's success. From sourcing and preparing Black-led organisations for investment, to providing ongoing aftercare, including one-to-one sessions with financial experts, they ensured participants could not only access finance, but use it effectively. As CEO Bayo Adelaja notes, this approach helps boards overcome the "psychological barrier" associated with taking on debt. By building confidence and demonstrating repayment capability, organisations are better positioned to unlock further investment and scale impact.

Of the 13 organisations on the programme, three; Women Acting in Today's Society (WAITs), Eloquent Dance, and Do What Really Matters (DWRM) secured loans from S&CC. These investees span women's services, prison education, and youth empowerment, highlighting the breadth of sectors where blended finance can be transformative when paired with the right support.

Building on this collaboration, DiNN and S&CC are now developing a larger, more ambitious programme, deepening our shared commitment to a more equitable and accessible social investment sector.

Stories of impact
Helping organisations grow

If you are a charity, community interest company, social enterprise, or purpose-led business that creates demonstrable positive impact in your community, you may be eligible for support.

We have four loans to meet different needs – from purchasing a property to smoothing out your cashflow. You can find out more about our loan options and terms on our website.

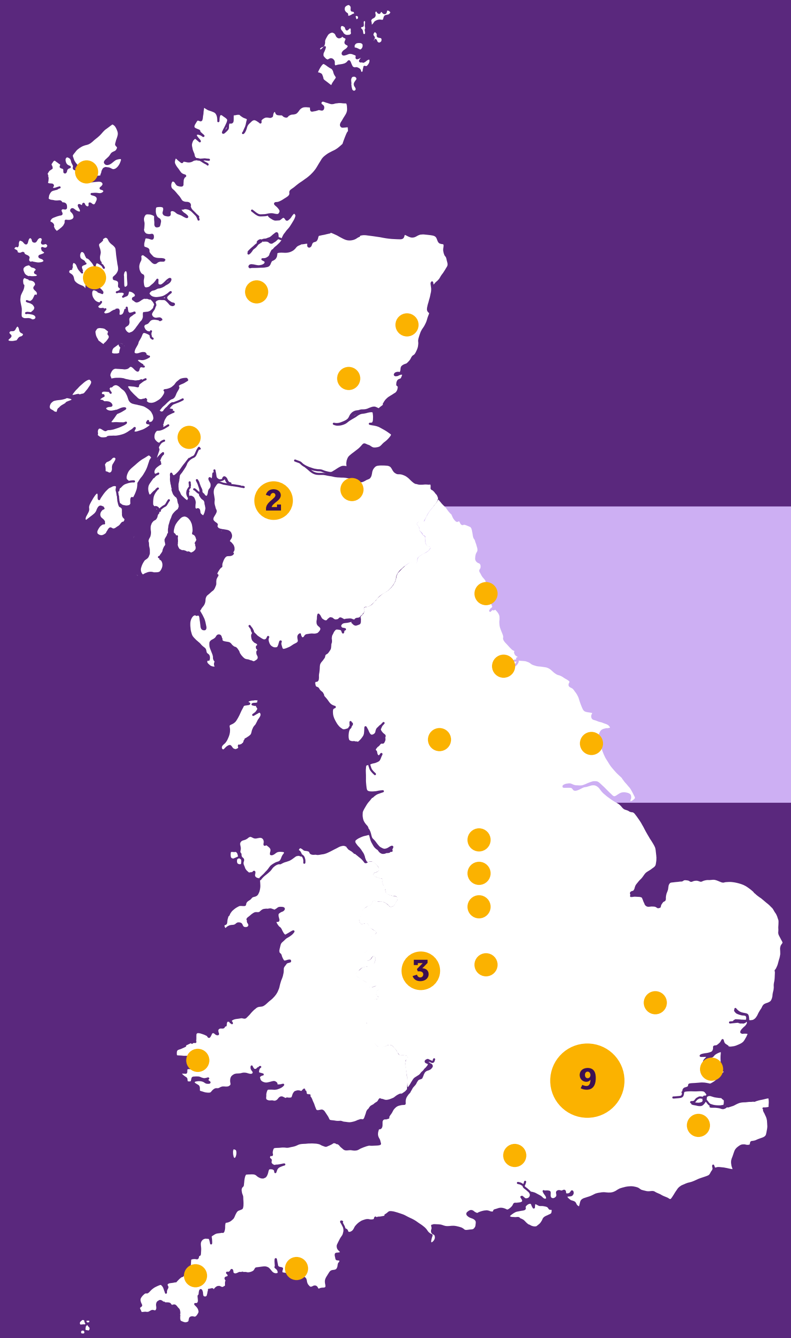
We support organisations that:

- Are **financially sustainable**, have income sources other than grants, and can show that the loan can be repaid
- Are not eligible for mainstream lending
- Are investment ready in terms of **management, governance** and **financial position**
- Have at least **four directors or trustees** on their board
- Deliver impact in one or more of our priority areas: **Scotland, Midlands** or **the North West of England**

If you meet these criteria, you can get in touch by filling out our digital enquiry form, or by calling us on 0207 672 1411.

Our Loans Officers Tracy and Brendan, who are based in Edinburgh and Manchester respectively, will be back in contact to see if we can help.

Our investees
Overview



We support purpose-led organisations across the UK – from coastal areas to city neighbourhoods – that are not eligible for mainstream finance.

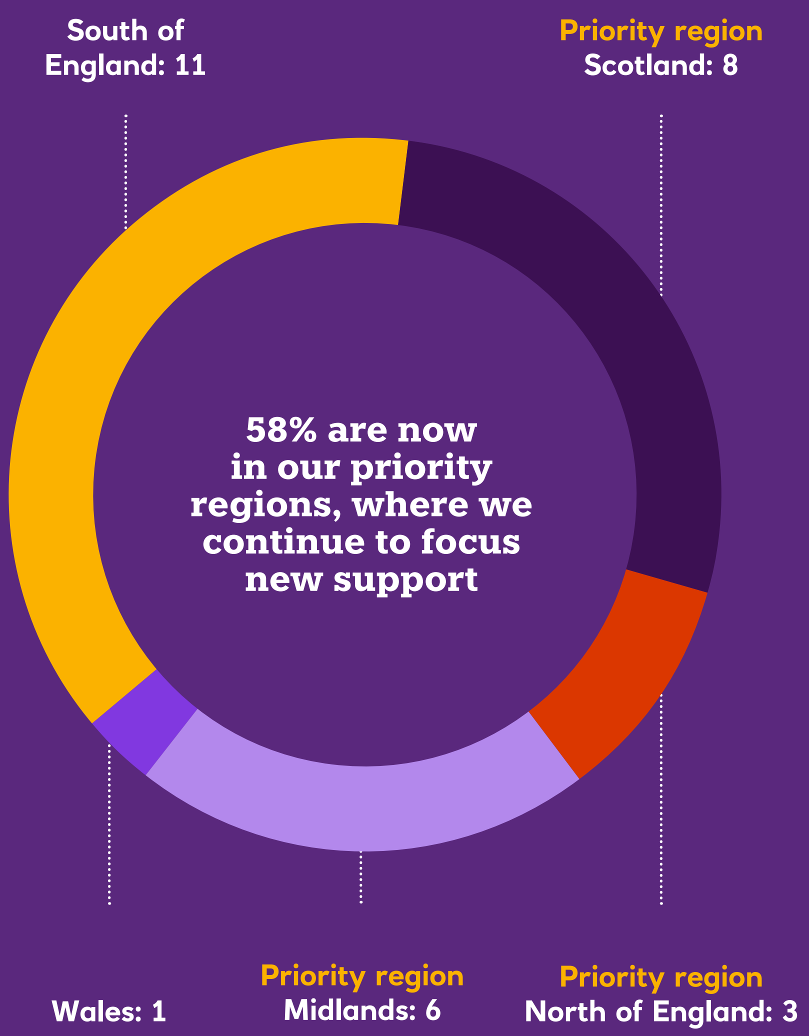
From a climbing gym in Inverness to a community pub in Darlington, our investees are embedded in the communities around them.

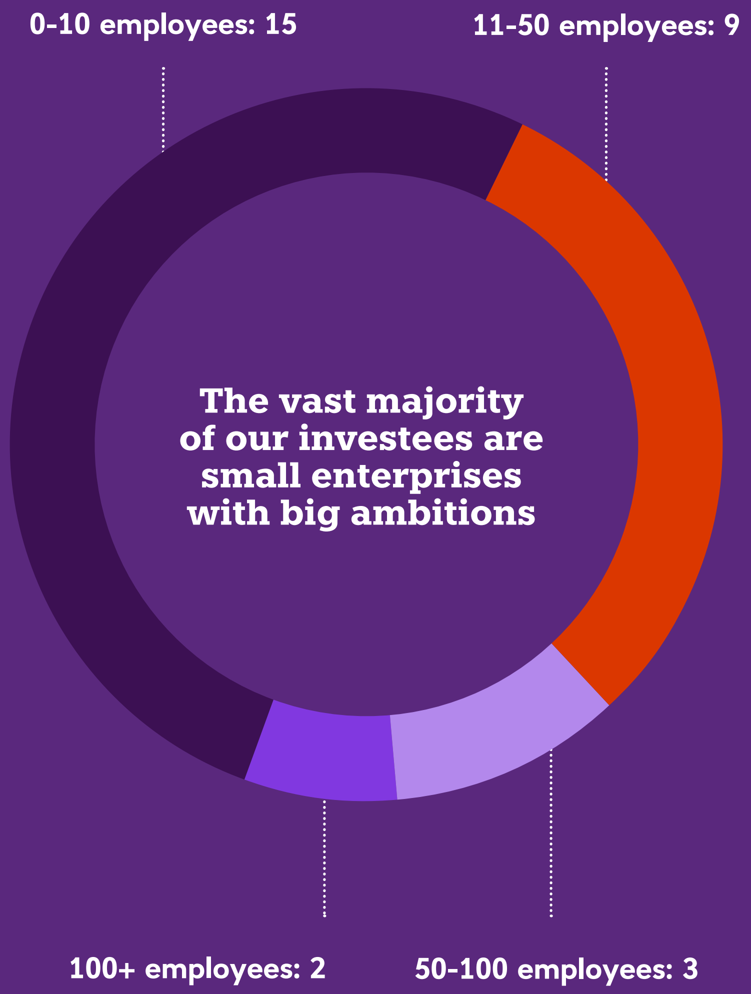
> "It's wonderful to feel like we're part of a community."
>
> **Create (Cornwall) CIC**

34% of investees are based in areas ranked among the UK's 30% most deprived.

This represents 10 investees working in communities facing significant socioeconomic challenges.

Our investees
Where they work

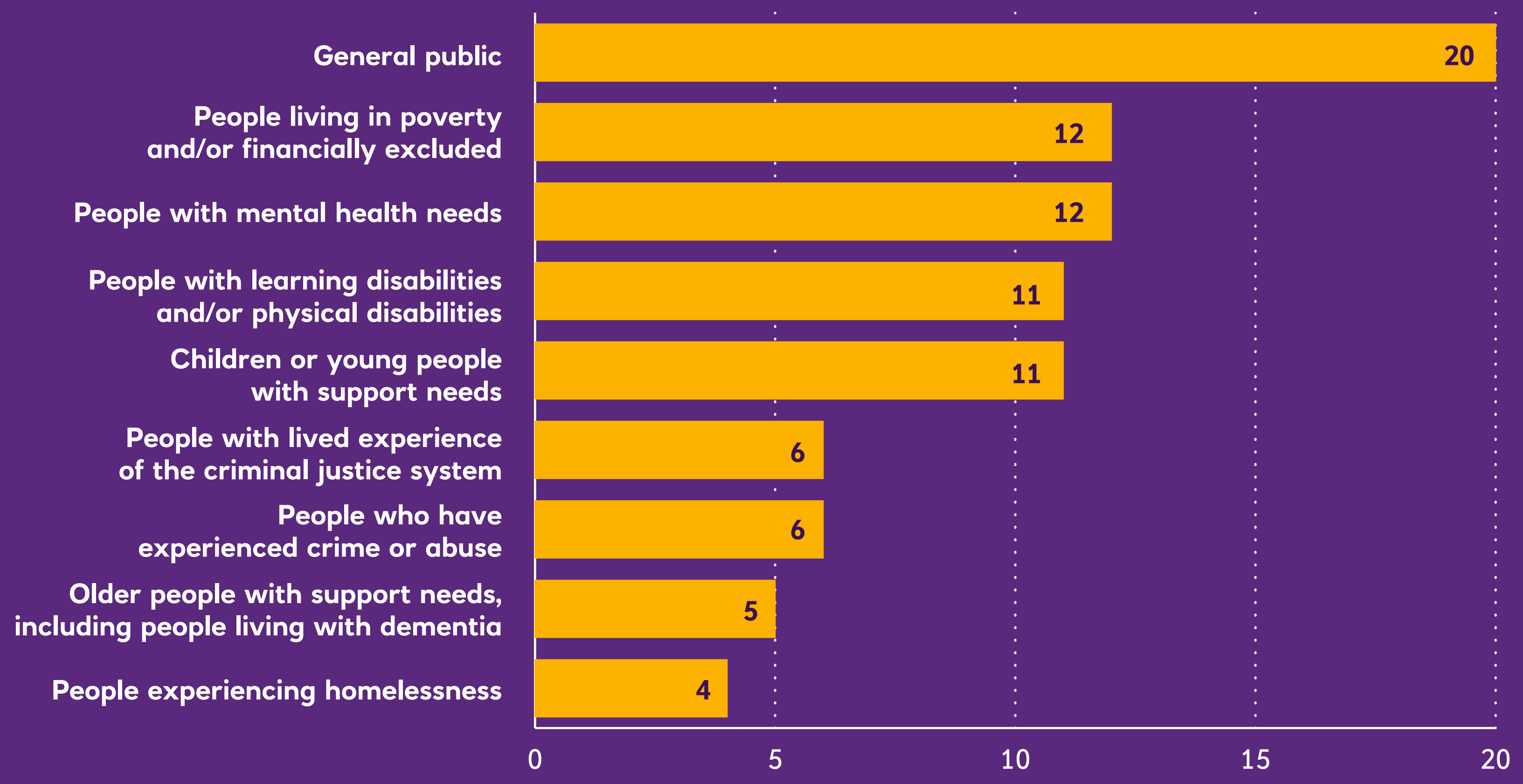




Our investees
Who they support

Our investees support a wide range of people, with some offering targeted services and others open-access initiatives.

Below you can see the number of organisations whose work supports particular groups.



Our investees' work is most aligned with the following UN Sustainable Development Goals:

Goal 10: Reduced inequalities
52% of investees

Goal 3: Good Health and well-being
48% of investees

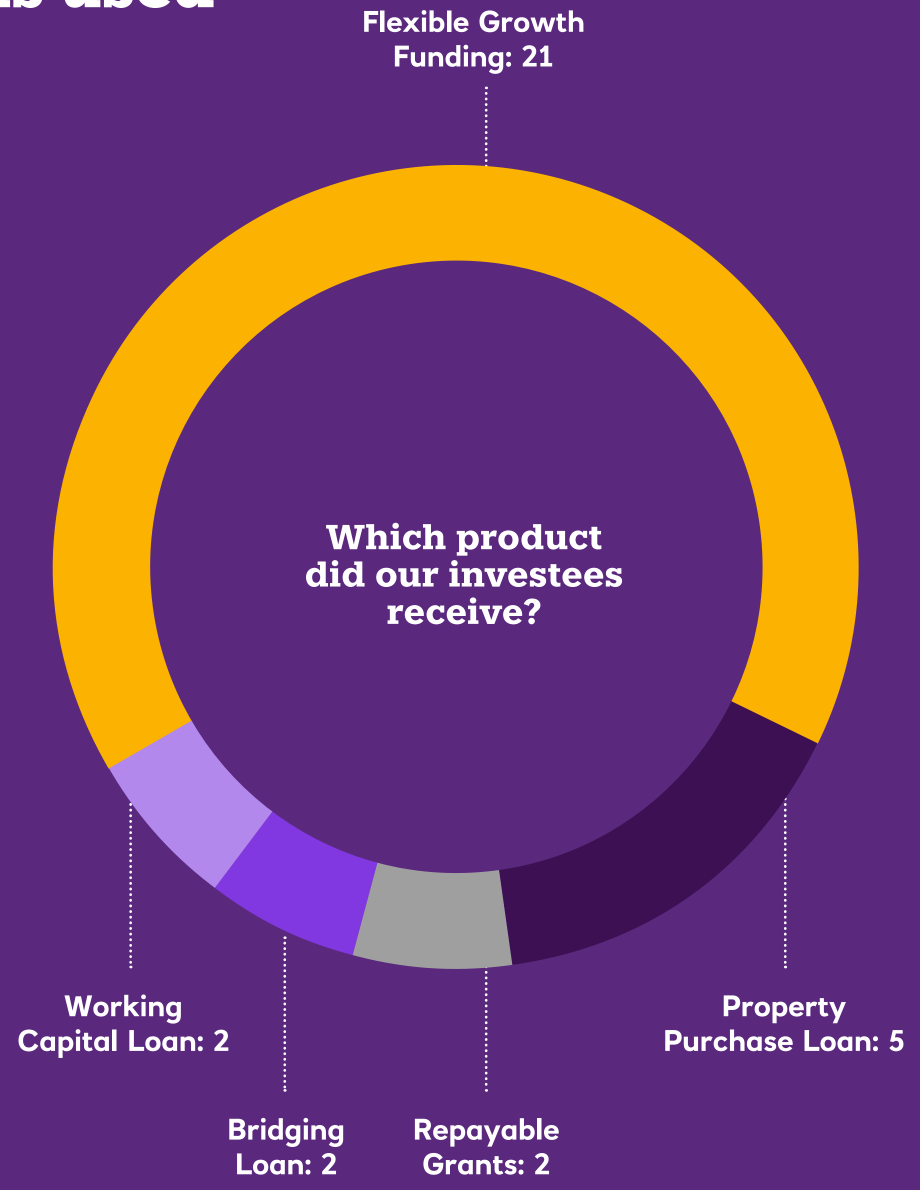
Goal 4: Quality education
45% of investees

Goal 11: Sustainable cities and communities
41% of investees

This year we saw an uplift in investees whose core focus is building thriving communities and supporting individuals with mental health and well-being.

Our investees
How funding was used

We provide flexible, patient capital and tailored support to each of our investees. Investment takes different forms for each organisation – from improving the buildings they operate from to increasing their team's capacity.



Area of focus	Purposes included	Number of organisations
Stabilising day-to-day operations	Covering operating costs, managing working capital, and bridging gaps between income and expenditure	18
Investing in infrastructure	Purchasing or developing property and improving facilities	11
Investing in their workforce	Hiring new staff, retaining key employees, and engaging external specialists	7
Developing and growing services	Investing in marketing and implementing new systems and technology	4
Managing their loan	Refinancing or restructuring an existing loan with S&CC	2

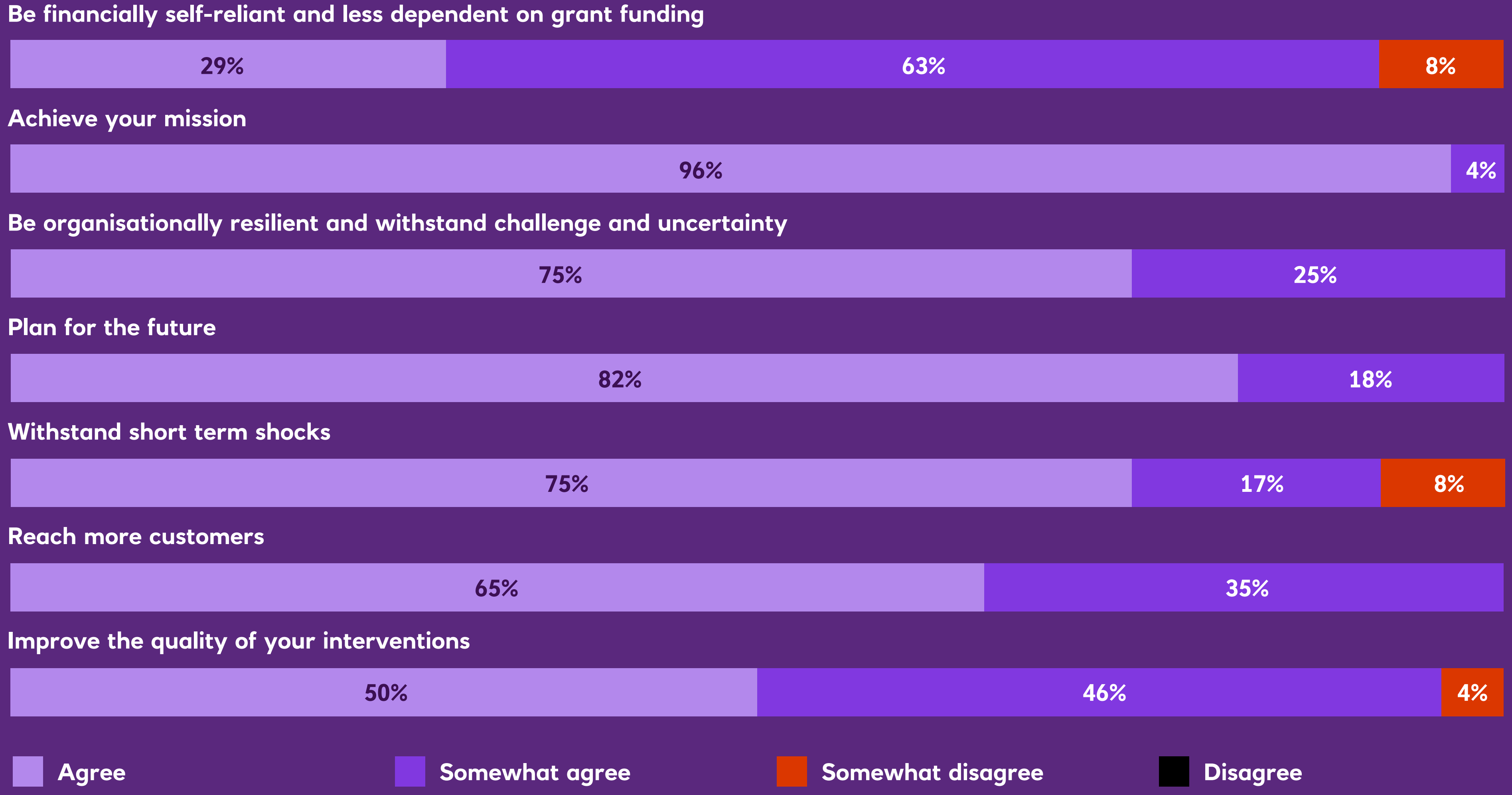
Please note, some organisations used the funding for more than one purpose.

Our investees
What changed as a result of our support

Across our portfolio, organisations report that access to flexible finance has strengthened their ability to plan, adapt and deliver long-term impact.

> “S&CC’s commitment to helping and working collaboratively with my company has been invaluable. I especially appreciated the support from the NatWest Accelerator programme, which recognised my company’s potential and provided the confidence boost I needed.”
>
> **POC Therapy**

To what extent do you agree S&CC’s loan has positively impacted your ability to:



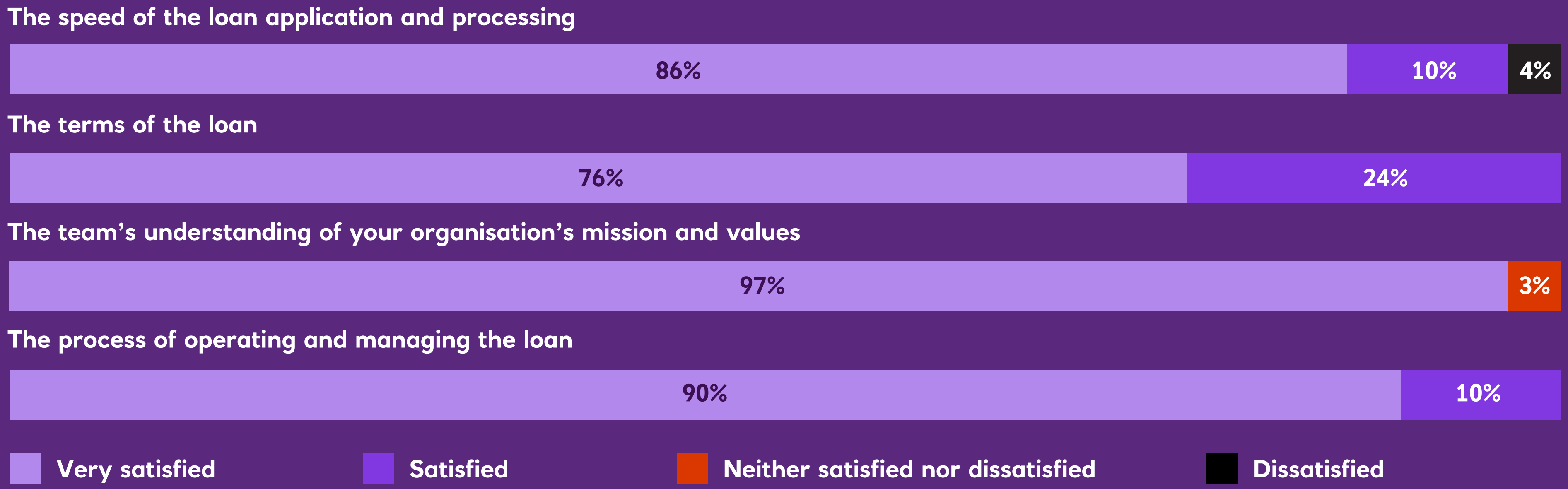
Our investees
What our investees tell us

100% of our investees would recommend us

Our relationship with our investees is at the core of what we do.

We work in partnership, and this is reflected in how organisations experience working with us, accessing flexible solutions that respond to their needs. This enables organisations not just to access finance, but to use it with confidence.

Based on your experience with S&CC, how would you rate the following:



"Tracy has always been available and understanding of the sometimes changing and unique nature of our Community Benefit Society...[she] has always been helpful in explaining how things worked and what they meant for us, which made a huge difference."

Câr-y-Môr (For the Love of the Sea)

Our investees
Diversity, equity and inclusion

This is our third year of reporting on the Diversity, Equity and Inclusion (DEI) profile of our portfolio, an important part of our commitment to transparency, accountability, and sector-wide progress.

We believe that consistently capturing and sharing this data is essential to understanding who is accessing social investment, where inequities persist, and how we can play a role in addressing them.

We recognise that meaningful DEI reporting is not straightforward. We are still refining how best to collect, interpret and present data in ways that are both respectful and genuinely insightful. Over the past three years, we have evolved our approach — learning what is most useful to ask, how to encourage engagement, and how to reflect lived experience not just headline characteristics. This year builds on that progress as we continue to improve our methodology.

A key development in this journey has been our collaboration with Do it Now Now, whose expertise in supporting Black and Global Majority-led organisations has strengthened our understanding and approach. Through this partnership, we are working to ensure that our data practices and lending approach better reflect the realities and needs of underrepresented leaders and contribute to more equitable access to finance.

We know that access to social investment remains uneven, and addressing this requires both better data and deliberate action. Our DEI reporting is one way we hold ourselves accountable, and we welcome ongoing feedback and challenge as we continue to deepen this work.

We are proud that this commitment is reflected in the recognition of our colleague Brendan Hegarty, who was named Diversity Champion of the Year at the British Diversity Awards. This accolade highlights the importance of sustained, values-driven action in advancing inclusion across the social enterprise sector – work we remain committed to progressing alongside our partners and investees.

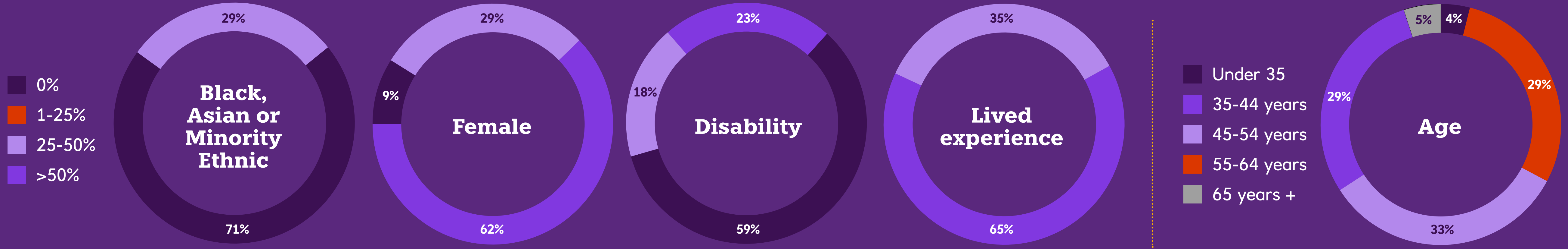
90% of investees have a DEI policy and/or strategy in place with sign-off from senior management

Our investees Characteristics

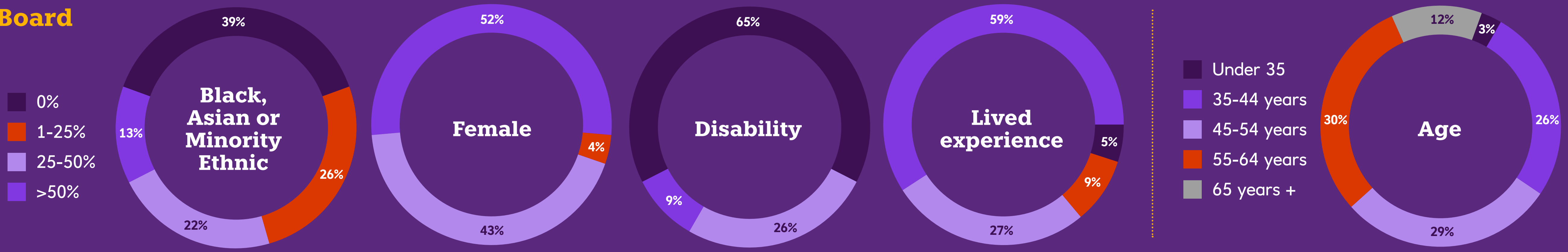
We observed:

- Strong gender diversity, with most boards and SMTs gender-balanced or female-majority
- Every organisation we support has at least one leader with lived experience
- Ethnic diversity remains a significant challenge, particularly at SMT level
- Leadership is concentrated in mid-career age groups, with limited representation under 35

Senior Management Team



Board



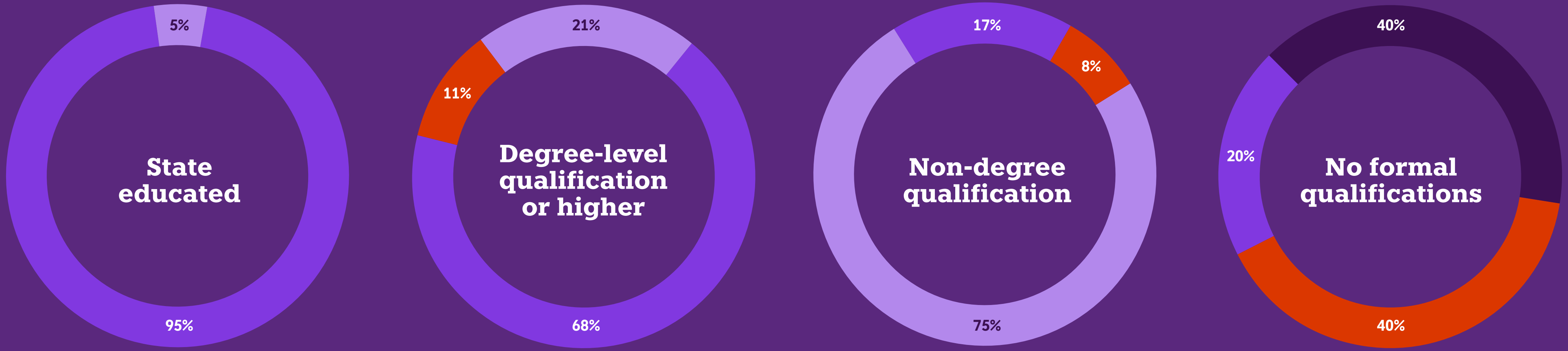
Our investees
Education and socio-economic background

We observed:

While state-school representation is high, there is scope to broaden the range of educational and socio-economic backgrounds represented in leadership roles.

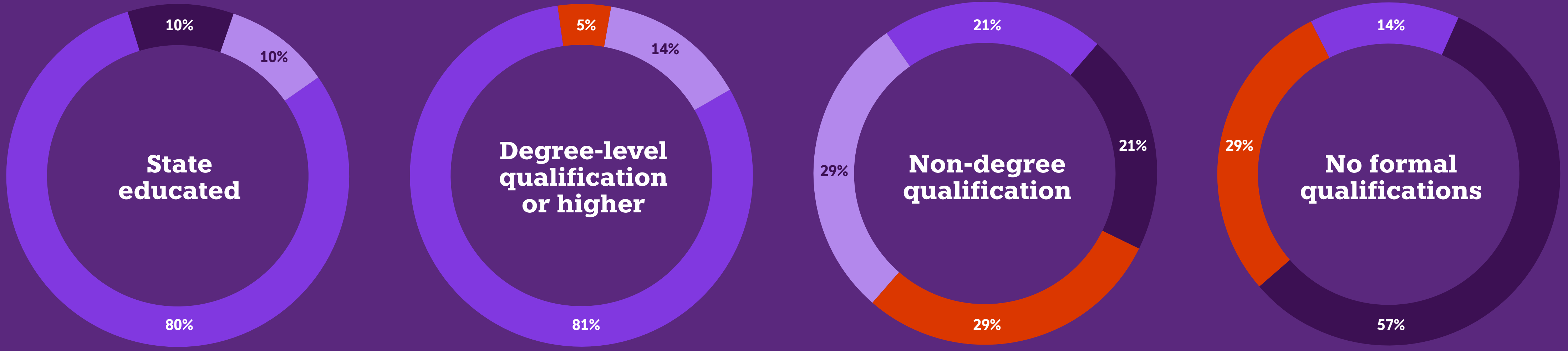
Senior Management Team

- 0%
- 1-25%
- 25-50%
- >50%



Board

- 0%
- 1-25%
- 25-50%
- >50%



How we work to deliver impact
Celebrating social enterprises

In 2025, the NatWest SE100 and WISE100 Awards were both held outside London for the first time. Together they celebrated social enterprise excellence across the UK, recognising the organisations and individual leaders who are driving change.

Explore the full list of 2025 WISE100 and SE100 winners on Pioneers Post.

Our awards, hosted in partnership with media platform Pioneers Post, are an important moment for organisations to come together to share successes, learn from innovative approaches and build new connections. For shortlisted entrants, they offer valuable recognition for work that is often overlooked, whilst providing a platform to showcase their impact to supporters, funders and the wider sector.

In March, female entrepreneurs gathered at the Royal Bank of Scotland's Glasgow offices for the **WISE100 Awards**, where six exceptional leaders were crowned across four categories. The event highlighted the importance of collaboration and self-care in order to tackle today's challenges.

In July, the **SE100 Awards** travelled to Manchester for the first time in its 15-year history, taking place at the iconic Band on the Wall. The event brought together a diverse cross-section of the social impact ecosystem – from grassroots initiatives to national networks – showcasing innovation and dedication.

Among those recognised were Noise Solution, a social enterprise using AI to drive and monitor the impact of their music programmes, and Edinburgh Remakery, who reduce e-waste by refurbishing tech and redistributing it to people facing digital poverty. Nine-time paralympic champion and accessibility advisor Hannah Cockcroft joined as a guest speaker, emphasising the need to co-design solutions with the people they are aimed at.

How we work to deliver impact
Driving impact through our investments

Last year, we introduced a new total impact approach ensuring that all our capital – not just our lending – contributes to positive social and environmental outcomes.

Approximately half of our capital is allocated as patient finance to organisations across the UK. The remainder is invested sustainably in global funds by **Tribe Impact Capital**, ensuring that all our capital is working towards the same goal – delivering positive social and environmental outcomes.

Our portfolio is tailored to support impact-driven organisations, including those whose products and services contribute directly to the UN's Sustainable Development Goals (SDGs).

Compared with the MSCI ACWI global equity benchmark, **our portfolio generates 2.6 times more revenue from products and services that have a positive impact on people and the planet.** At the same time, we seek to avoid investments in companies whose activities could work against these goals.

Investment spotlight

One of the companies in our portfolio is Covista, the largest healthcare educator in the US, with more than 90,000 students.

With the World Health Organisation projecting a shortfall of 11 million health workers by 2030, access to quality training is critical.

Covista supports access to education through a scholarship fund, with half of recipients in 2023-24 being first-generation university students. Healthy equity is also a core focus: its medical schools are major producers of Black physicians, and its training equips healthcare professionals to deliver culturally responsive care to improve outcomes for minority patients.

"Our partnership has shown how thoughtful investment of a charity's balance sheet can create compounding social and environmental impact."

Cate Quentin
Partner and Head of Wealth Management at Tribe Impact Capital

Acknowledgements
Thank you

Our work would not be possible without a dedicated group of people who provide their diverse skills and expertise to make a difference. We would like to recognise and thank:

The S&CC core team for always being on hand to support investees and advocate for accessible finance:

- Brendan Hegarty
- Victoria Papworth
- Tracy Thomson

The On Purpose Associates whose commitment and fresh perspectives strengthen our work and help bring this report to life:

- Alice Clifford
- Omole Imosemi
- Preuk Jirasarunya
- Rhea Patel

Our Board for their unwavering support of our mission:

- Kirsty Anderson
- John Dixon
- Parita Doshi
- Andrew Harrison
- Anshu Mandal
- Josh Meek
- Ash Mohammed
- Gabriel Ng
- Debbie Phillips
- Ben Smith
- Sara Turnbull

Our Funding Panel who meets regularly to review loan applications, ensuring we back organisations with genuine impact and are ready to move quickly as funding is needed:

- Tiwa Akinlemibola
- Tara Askam
- Criona Courtney
- Samantha Crème
- John Dixon
- Matt Hatcher
- Simon Liversidge
- Josh Meek
- Shelley Morrison
- Gabriel Ng

Our colleagues who provide specialist support to ensure a small charity can deliver effectively:

- Eilidh Bell
- Xanthe Blain
- Charity Etherington
- Martin Johnston
- Deepan Lakhani
- Yuyao Ma
- Mark MacDonald
- Fife Mustafa
- Marnie Pearce
- Andrew Stewart
- Joseph Suffield

Acknowledgements
Data sources

Data in this report relating to our investees (organisations to which we have approved and or disbursed loans) is derived from a combination of internal Social & Community Capital records and information self-reported by our investees through our annual survey. Where possible, we have cross-checked investee responses against internal records and publicly available sources. However, not all data points were independently verified. All diversity, equity and inclusion (DEI) data is self-reported anonymously via a separate annual DEI survey. Both surveys cover the period from January to December 2025.

Sources for the following key metrics reported in this document are as follows:

Data	Page(s)	Data Source
Number of people impacted by our investees' work	4	Annual Investee Survey. Please note, impact reporting approaches vary across our investees, with organisations serving beneficiaries in different ways and at different levels of intensity. This figure is intended as a measure of reach.
Number of jobs created or maintained by our investees in 2025	4	Annual Investee Survey. Please note, investees reported the number of jobs created or maintained within their organisations during the year. Whilst our loan may have contributed to these outcomes, they cannot be attributed solely to our support.
Impact of our loan and support on our investees	4	Annual Investee Survey
Loans approved and portfolio value	5	Internal Portfolio Dashboard
Experiences of Black-led impact organisations	12	Black-led Impact Organisations – The Lived Experience Report, Centre Black (2022)
Map showing investees' location	15	Internal Portfolio Dashboard. Please note, this map features all investees in our loan portfolio including drawn and undrawn customers, regardless of whether they responded to our Annual Investee Survey.
Percentage of investees in the UK's 30% most deprived areas	15	Postcodes for investees' head offices or registered addresses, collected through the Annual Investee Survey, were mapped against publicly available data from the English Indices of Multiple Deprivation (2025) and the Scottish Index of Multiple Deprivation (2020).

Data	Page(s)	Data Source
Location of our investees	16	Annual Investee Survey
Geographic reach of our investees	16	Annual Investee Survey See geographic classification definitions below: • Local: Neighbourhoods which can be across multiple postcodes • Regional: multiple local authorities but within one region • Multi-regional: across multiple regions but not all of England/ throughout the UK • National: across all of England and/or multiple regions throughout the UK
Size of investee organisation	16	Annual Investee Survey
People reached by our investees	17	Annual Investee Survey
Investee's contribution to UN Sustainable Development Goals (SDGs)	17	Annual Investee Survey
Product types	18	Annual Investee Survey
Main uses of our loans	18	Annual Investee Survey
Feedback on the impact of our loans and services	19	Annual Investee Survey
Feedback on our services	20	Annual Investee Survey
Diversity, Equity, and Inclusion (DEI) survey results	21-23	Annual DEI Survey
Revenue alignment with UN Sustainable Development Goals (SDGs) of our investment portfolio	25	Data provided by Tribe Impact Capital using their own SDG alignment methodology which is limited to company revenue lines only.
Projected global health worker shortfall	25	World Health Organisation

Acknowledgements
Data limitations and image captions

Survey coverage

The data presented on pages 4 and 15-19 reflects responses from 29 organisations out of 40 within our loan portfolio. Participation in the survey was voluntary. Respondents include organisations at different stages of engagement, including those who have drawn down their loan, those with approved but undrawn loans, and those who have fully repaid. Investees whose loans were written off in 2025 were not surveyed.

As a result, the findings do not represent the full population of organisations, and organisations that experienced more challenging outcomes may be underrepresented in this dataset.

DEI data limitations

A total of 23 organisations responded to the DEI survey, with no requirement to answer all questions. Due to the anonymous nature of the survey and incomplete responses across some categories, the DEI dataset is limited in depth and may not support robust conclusions in all areas.

Reliance on self-reported data

Most data included in this report is self-reported by investees. While we followed up on selected outliers, the majority of data has not been externally assured. As such, inconsistencies or inaccuracies may exist, although these are not expected to materially affect the overall findings.

Reporting period

The data reflects a single reporting period (January to December 2025) and captures outcomes at a specific point in time. Some impacts – particularly longer-term social or financial outcomes – may not yet be fully realised or observable within this timeframe.

Interpretation of impact data

Impact measurement inherently involves a degree of subjectivity, particularly when balancing quantitative indicators with the depth and quality of outcomes experienced. To provide additional context, we have included qualitative insights such as investee quotes and case studies. However, interpretations of impact may vary between stakeholders.

Attribution

The outcomes presented in this report cannot be attributed solely to Social & Community Capital funding, as investees may receive funding and support from multiple sources.

The views and interpretations presented in this report reflect our analysis and do not necessarily represent those of all stakeholders or of Natwest Group.

Image captions

Page 1: Gathering at Claybrookes Marsh as part of the EcoGPX® Coventry Residency. Courtesy of Intercultural Roots for Public Health.

Page 2: Portrait of Andrew Harrison, Chair of Social & Community Capital.

Portrait of Victoria Papworth, CEO of Social & Community Capital.

Page 6: Child playing at Fintry Mains Childcare & Community Hub. Courtesy of Flexible Childcare Services Scotland.

Page 7: Child playing at Flexible Childcare Services Scotland's Stonehaven Club. Courtesy of Flexible Childcare Services Scotland.

Susan McGhee, CEO of Flexible Childcare Services Scotland, in a baby room. Courtesy of Flexible Childcare Services Scotland.

Page 8: Workshop during the EcoGPX® Coventry Residency. Courtesy of Intercultural Roots for Public Health.

Page 9: Eco-Explorers group. Courtesy of Intercultural Roots for Public Health.

Page 10: Eloquent Dance performing at the SE100 Awards.

Page 11: Eloquent Youth Academy taking part in a dance class. Courtesy of Eloquent Dance.

Page 12: Bayo Adelaja (Do it Now Now) and Brendan Hegarty (RBS S&CC) at a Do it Now Now event.

Grace McCorkle (Collective Women) and Marcia Lewinson (WAITS) at a Do it Now Now event.

Page 13: Panel discussion featuring (L-R) Bayo Adelajao (Do it Now Now), Brendan Hegarty (RBS S&CC), Dan Whyte, Ruth McFarlane (both DWRM). Courtesy of Do it Now Now.

Audience at a Do it Now Now event. Courtesy of Do it Now Now.

Page 14: Loans Officers Tracy Thomson and Brendan Hegarty.

Page 15: Artist in one of Glasgow Sculpture Studio's specialist workshops. Photographer: Alexander Hoyles. Courtesy of Glasgow Sculpture Studios.

Band performing at FarGo Village. Courtesy of IRPH.

Alumni panel event. Courtesy of Generation UK.

Page 20: Tracey Gilbert-Falconer, Funding Director at Câr-y-Môr. Courtesy of Câr-y-Môr.

Page 21: Brendan Hegarty receiving the Diversity Champion of the Year award at the British Diversity Awards.

Page 24: Winners at the WISE100 Awards 2025 [L to R] Sarah MacKenzie (For You Training), Farida Danmeri (Learning Connected), Kirsty Gilmour (BASE) with Anna Patton and Julie Pybus from co-hosts Pioneers Post.

Winners at the SE100 Awards 2025 [L-R] Debbie Douglas (All Together Edinburgh) and Elaine Brown (Edinburgh Remakery). Photographer: Saz Media.

Paralympian Hannah Cockcroft presenting an award at the SE100 Awards 2025. Photographer: Saz Media.

Page 29: Artists working together. Photographer: Alexander Hoyles. Courtesy of Glasgow Sculpture Studios.

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