



Supporting social enterprise and community business

Ulster Bank Social & Community Capital
2022 Impact Report



Ulster Bank

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Front image courtesy of The Ledge

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We're the Ulster Bank Social and Community Capital (S&CC) team. An independent charity, supported by NatWest Group. Our mission is to help social enterprises to make a difference in communities up and down the UK.

We do this by providing flexible finance and wider support to groups who might otherwise struggle to get funding.

This report is about the impact of our work in 2022. But more importantly, it's about the groups we've supported – their communities, their stories, and the difference they're making.



Hello

Welcome to the latest Ulster Bank Social & Community Capital Impact Report.

Our customers have continued to deliver fantastic impact despite the significant challenges of 2022.

Within weeks of the start of the year, Russia had invaded Ukraine, the UK saw inflation reach a 41-year high, and the cost of living crisis deepened. In this difficult context the role played by social enterprises continues to be as crucial as ever.

Despite rising costs on practically all fronts, our customers have acted with resilience and determination, continuing to deliver fantastic impact whilst generating sustainable growth and supporting their communities. We're so proud to be working with such brilliant organisations.

2022 has seen lots of demand for S&CC's support with over £1 million in new loans approved, more than double the total for the prior period. Alongside financial support we've continued to connect our customers with colleagues from the bank. Our skills-based volunteers have helped with everything from user experience reviews of websites to developing business plans and forecasts – we're incredibly grateful for their continued support.

For the first time this year, we invested in external business development support and are grateful to Bertie Herrtage for his work over the year. As a board of trustees, we're committed to doing even more. At our strategy meeting, we set ourselves the ambitious target of aiming to be fully invested or committed by the end of our 25th year in 2025, to

deliver impact across both our direct lending and our investment portfolio. We've commissioned The Change Coefficient to produce a strategy report identifying opportunities in the market that will help us to achieve this goal and support more social enterprises on their journeys.

We welcomed Josh Meek and John Dixon to the board of trustees in September, to replace Niamh Goggin and Stuart Johnstone, who both moved on to focus on exciting new roles. John, our new Bank trustee, brings a wealth of experience in the technology, media and telecom sector. Josh, who has supported us on the funding panel for some time, will now share his network, sector knowledge and impact measurement expertise with the wider board. I look forward to working closely with them both.

I'd like to thank the S&CC team for their hard work through the course of another busy year. Without their advice and expertise, as well as that of our brilliant volunteers, 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 2023 and beyond.

Andrew Harrison
Chair of Trustees, Ulster Bank Social & Community Capital

Reflecting on the year

2022 has been a year of unexpected challenges, where the impact our customers make in their communities has never been more vital.

“[S&CC] is there to help organisations to achieve their mission.”

The Institute for Optimum Nutrition



As part of our work, we meet so many incredible organisations delivering fantastic impact. This year, we were able to approve ten new loans to nine enterprises, including a charity that provides early intervention support to school pupils, and a climbing wall supporting excluded youth. You'll get to hear from them right here in this report.

We've also supported 280 social entrepreneurs over the year through direct mentoring, volunteer support, and webinars and seminars.

However, while the services that our customers provide have never been more needed, many have themselves faced increased costs and unexpected expenses, and I've been awestruck by how well they've dealt with the pressures

of the last year, showing real creativity and perseverance.

Within S&CC itself we've continued to review our propositions to ensure they're suitable for the businesses they support. We've introduced more flexibility on interest rates and fees, and a greater focus on social impact. We've also worked closely with The Change Coefficient in our most recent strategic review and look forward to implementing the results of this in the coming year. I'm also very proud to say that we won the Nationwide Social Lender of the Year in the UK Enterprise Awards 2022, the Social Lender of the Year in the LiveWire Global Awards 2022/23, and were shortlisted in the Social Investment Deal of the Year category at the 2022 SEUK awards.

None of this would be possible without the support of the board and our brilliant volunteers from inside and outside the bank. Thanks go to them, as well as to Julie Baker and Ulster Bank for continuing to support our work. I'd also like to echo Andrew's welcome to our new trustees and his thanks to those leaving.

Finally, a big thank you to Brendan and Tracy for their continued hard work, as well as that of our On Purpose Associates, Jack Stewart, Natalie Richards, Louisa Hungate and Ania Soleimani – I'm so proud of how well our small team has met the challenges of the last year!

Megan Virrels
CEO, Ulster Bank
Social & Community Capital



“Without the help of Social & Community Capital, we would have really struggled to bring this place to life and to have the impact in the community that we hope to have.”

The Ledge (see their case study on page 14)

Highlights from the year

£1,048,000
in loans approved over the year
(a 128% increase on last year).

9 organisations
(7 new) supported



£415,000
released to 7 organisations

100%
of customers rated
the S&CC team's
understanding of their
vision, mission and
values as excellent



Where our customers are located

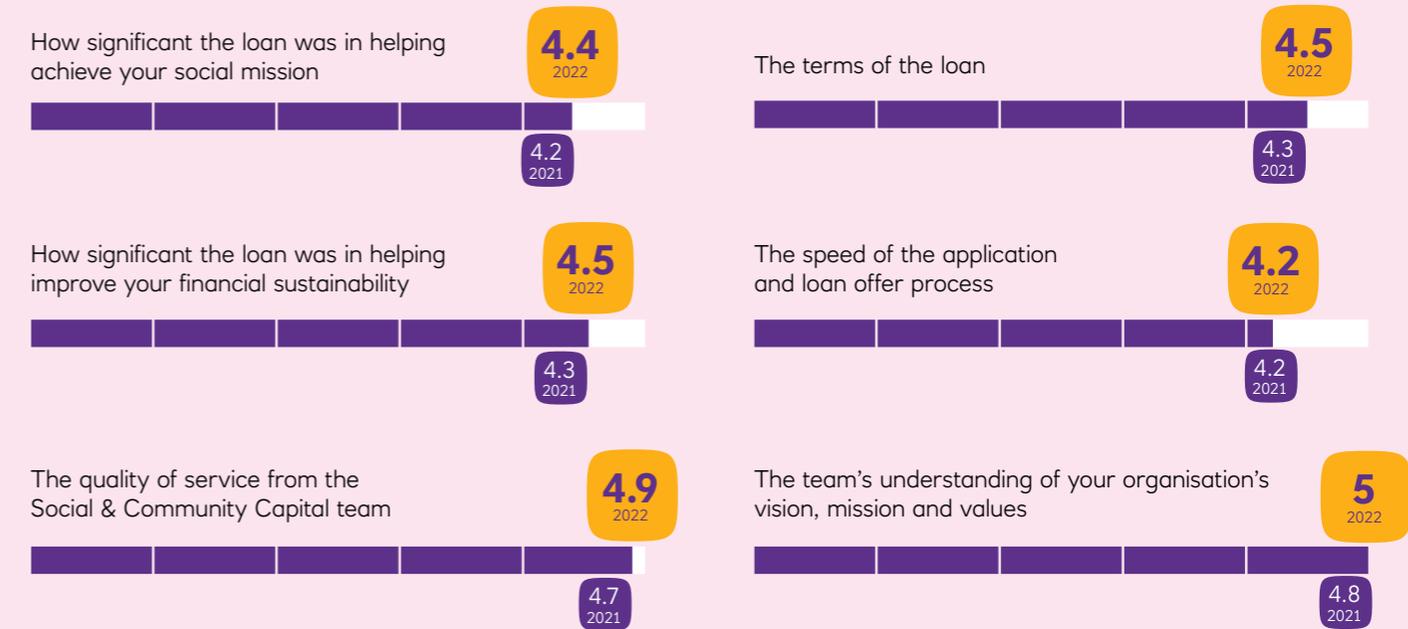


What our customers say

At S&CC, we are always looking to improve the support we give our customers and learn from their feedback.

It's brilliant to see that our survey scores have gone up again this year, but we know there's always more we can do. That's why we are committed to engaging with our customers regularly to make sure we're meeting the real needs of the social entrepreneurs that we work with.

Here's how our customers rated their experience with us this year across six key areas:



Scoring is 1-5, with 5 being excellent or extremely helpful. Figures have been rounded



“We are very happy with our relationship with S&CC. We are very fortunate to have [the team] to call on for support. Thank you.”

Glasgow Vintage Vehicle Trust



Our lending in 2022

£81,526

Average outstanding loan balance across portfolio

5.32%

Weighted average interest rate

£187,286

funds repaid early and recycled for further investment



“[S&CC] offer added support on top of the loan.”

Create (Cornwall) CIC

At year end...

£2,414,000

Current portfolio value and committed funds

£7,012,626

Funds available to deliver impact

The **impact** of our support

With the help of our funding, our customers have:

Supported over
165,000 people

Supported
200 organisations

Maintained **49 jobs*** Created **91 jobs***

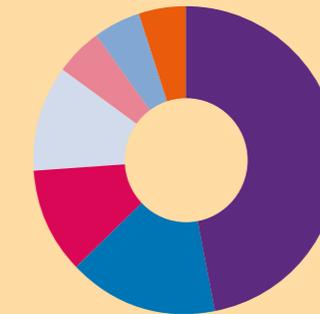
* within the enterprise/CDFI we have funded, or through their work. These figures have been rounded.

Our customers align their work with UN Sustainable Development Goals

Key areas of focus are:



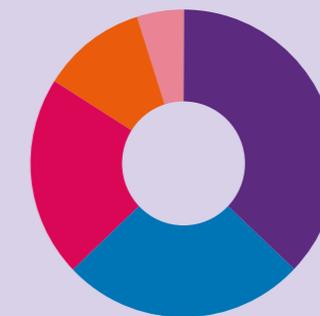
Outcome areas – where our loans are focused



Employment, training and education:	47%
Income and financial inclusion:	16%
Mental health and wellbeing:	11%
Citizenship and community:	11%
Conservation of the natural environment:	5%
Housing and local facilities:	5%
Physical health:	5%

Note: figures have been rounded

What our customers did with their loans



Business growth:	37%
Asset purchase:	26%
Onward lending:	21%
Property development and refurbishment:	11%
Working capital:	5%

Note: figures have been rounded



Changing lives with early interventions

Case study: Herts Schools Outreach

Find out more at <https://www.hso-charity.org.uk>



About the business

Herts Schools Outreach (UK) (HSO) provides an invaluable early intervention service for vulnerable children and young people. By offering them the understanding and support they need at a crucial early stage, it often prevents things from reaching a crisis.

To date, they've supported over 1250 young people. Many see benefits in their mental health and their ability to cope in challenging situations. A lot of these students don't meet the criteria to receive support from the NHS, so without HSO they wouldn't be getting help at all.

The charity offers support through one-to-one and group sessions. Participants get involved in a wide range of activities such as making glitter jars to develop mindfulness, Lego play to build social skills, and role play to explore feelings and early warning signs.

One student said about HSO, "These sessions have helped teach me how to cope with my emotions."

The challenge

With many government services oversubscribed, providing early support to vulnerable children is more important than ever.

"It's been wonderful working with Social & Community Capital,"

But HSO often get paid by the council at the end of each school term for work they have completed. This puts a strain on finances – with just a small team and limited resources, it can make it difficult to pay their upfront costs, such as wages and covering the overheads of running the charity

How we helped

This is where S&CC were able to help. As Chairwoman Lysa Hardy put it, "having access to the capital that allows us to build up staff to deliver these services is vital." And for the HSO team it's about "so much more than just the funding." It's about having that personal and holistic support. S&CC were able to link them with experts to help develop their website, for example.

"It's been wonderful working with Social & Community Capital," CEO Michaela Johnson reflects. "Brendan was always at the end of the phone. I'd phone him all the time and ask all the different questions that were going through my head, and he was always super patient and brilliant."

Thanks to the funding and support of S&CC, HSO can continue to do the crucial work they do – supporting young people when they need it most, building connections and saving lives, and making a huge difference for families and the community.



To see Herts Schools Outreach's story on video, go to www.ulsterbank.co.uk/scc

Who we are and what we do

Set up in 1999, Ulster Bank 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.

We do this by:

- Providing finance to social enterprises unable to access mainstream funding
- Reinvesting funds for long-term sustainability of the charity
- Assessing and reporting the social impact and financial performance of our borrowers and ourselves

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.



We also recognise that our customers often benefit from practical support in non-financial ways too. Some of the other ways we help include:

Mentoring

Our colleagues from NatWest Group use their volunteering hours to help people within organisations develop specific skills and knowledge.

Networking

We help customers find new business and make connections across our social impact networks.

Our priority areas:

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

Provision of services to the most disadvantaged people and communities

Community regeneration

How we could help

We offer loan finance to organisations who can't access mainstream funding. We have some established options available, but work closely with customers to find the right lending for them. And remember, you don't need to be a Ulster Bank customer to apply.

Our customers still need to show their plans are financially sustainable, but we believe change doesn't come without risk and we explore options that other lenders might not.

What our funding tends to look like:

- Funding of between £30,000 and £500,000 dependent on the purpose of the borrowing.
- We may offer flexibility to amend repayments to reflect cashflow fluctuations
- Interest rates between 4% and 8%
- Loan period of up to 10 years (15 for property purchase)
- Free to apply
- No early repayment fee
- Loan fees may apply – maximum 1% of commitment
- We do not take a personal guarantee. We normally take a debenture or bond and floating charge where appropriate

Eligibility:

There are a few things we need to check before working with an organisation:

Social Impact: Their work has a positive social impact and they reinvest the majority of their profits for a social purpose.

Financial Sustainability: They have or will have a sustainable business model and be able to evidence that they can repay any borrowing.

Suitable Governance: They have a social enterprise business structure, good governance, and a suitable management structure.

Declined by a Bank: They've been declined for a loan by a mainstream bank or couldn't apply because they don't meet the bank's lending criteria.

Loans are subject to status, product fees may apply. For business use only. Any property or asset used as security may be repossessed or forfeited if you do not keep up repayments. Where there is interest to pay on the loan and your repayments are deferred, interest will continue to accrue.



“[S&CC] really supported us and helped us understand what was available to us.”

HSO

 You can learn more about the process of applying for a loan with us further on in this report.



“The Social & Community Capital loan has made this whole thing possible.”

IMAGE

So much more than a climbing wall

To see The Ledge's story on video, go to www.ulsterbank.co.uk/scc



Case study: The Ledge

Find out more at <https://www.theledgeclimbing.com>

About the business

The Ledge (SCIO) is a community-focused climbing centre with a social mission. Based in Inverness, it's a home for the Highland climbing community. But it's also a charity designed to help people overcome life challenges through the shared therapeutic experience of climbing.

With parts of Inverness listed among the most deprived areas in Scotland, there's a real need for the community support The Ledge offers. As their Social Impact Director, Marc Peart, explains:

“We support people who are struggling with their mental health, with drugs, with crime, and young people who are finding their relationship with education a challenge. We have programmes that can help all these groups find a real sense of their own self and their place in the community.”

The challenge

The Ledge is a self-funding charity where customers who can afford to pay do so, and any additional profit goes to support the team's social impact work. But getting set up and building this world-class climbing centre was a financial mountain to climb of its own.

The team got support from Sport Scotland. But they needed some additional borrowing as part of their overall funding package, and that's where S&CC came in.

How we helped

The S&CC team provided the flexible funding needed to build this fantastic climbing centre and make The Ledge's community project a reality.

As their Chief Financial Officer, Alasdair Lawton, put it: ‘The loan from S&CC made this whole thing possible. We've managed to build a climbing wall out of what was originally just a plain old retail metal box, and we now have a facility that will be part of the community in Inverness for years to come.’

Now The Ledge can reach out to a whole new generation, share the love of climbing, and provide long term mentoring for vulnerable young people. They're helping people from all backgrounds find a sense of belonging and social purpose. Through the shared challenge of climbing, they're giving them the confidence to discover their goals and find the next crucial footholds to get them there.



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 to better define, measure and evaluate:

- the impact our customers are able to have as a result of the finance we provide.
- the impact we're 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 their area of impact. These are based on IRIS metrics and Big Society Capital's outcomes matrix.

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



“We welcome contact with S&CC. It is always a positive experience.”

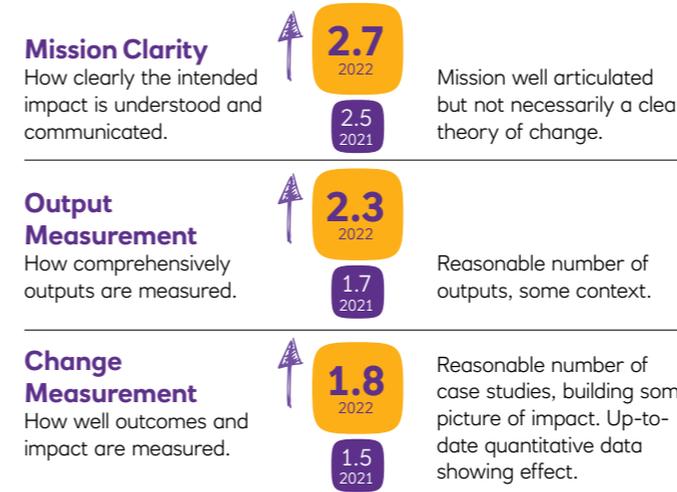
Northumbria Youth Action

Our impact in 2022

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 on the basis that if you're thinking about how to plan and measure impact well, you're more likely to be delivering it well too.

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 2022 customers compared with 2021 (0 to 3).†



Organisational Impact 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 2022 customers compared to our 2021 portfolio. Scoring is 1-5 with 5 being excellent.†



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, with a Stage 4 classification being the most developed.

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

Our overall 2022 Portfolio is classed as:
Stage 2.5

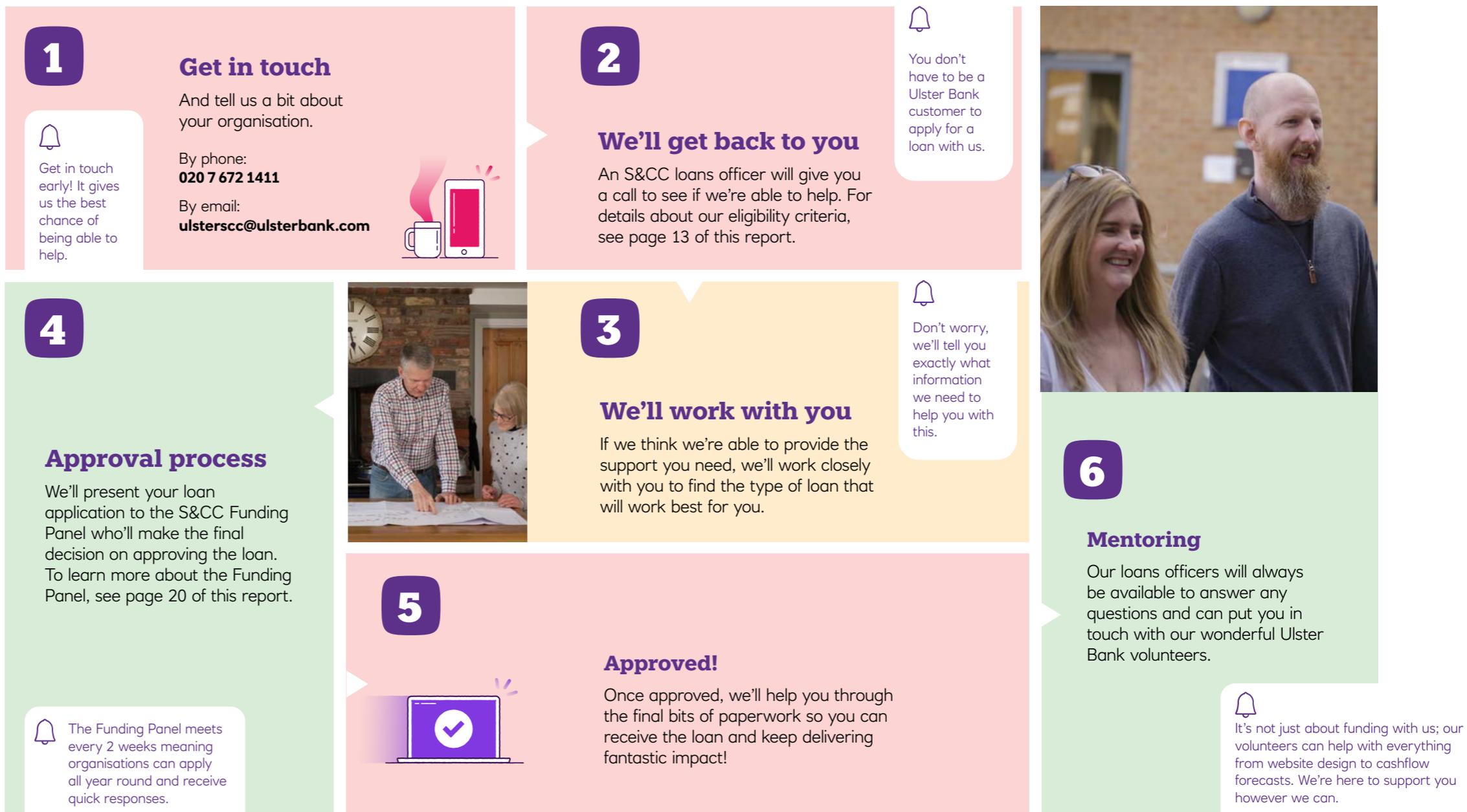
* To see more on how these impact practice scores are calculated, please refer to p71 of New Philanthropy Capital's report: www.thinknpc.org/publications/investing-for-impact-practical-tools-lessons-and-results/
† Figures have been rounded

Applying for a loan with us

At Ulster Bank Social & Community Capital, we know that when it comes to social investment, it can be tricky to find the right lender; one who understands both your business and your social mission.

That's why our loans officers look at every application personally. We take the time to get to know your organisation and work closely with you to find the best solution for your needs.

With that in mind, here's a general overview of our loan application process and some key tips from the team.



Loans are subject to status, product fees may apply. For business use only. Any property or asset used as security may be repossessed or forfeited if you do not keep up repayments. Where there is interest to pay on the loan and your repayments are deferred, interest will continue to accrue.

Meet our Funding Panel

Our brilliant Funding Panel reviews every Ulster Bank Social & Community Capital loan.

Made up of both Ulster Bank colleagues and external specialists, our diverse panel members volunteer their time and bring with them a wealth of experience and knowledge ranging from impact management and risk assessment, to lived experience of running a social enterprise.

Their role is to ensure that we provide the right support, at the right time, to the right organisations. With so much expertise and advice to offer between them, they work with the S&CC team to ensure our customers are in the best position possible when it comes to taking on repayable finance and delivering impact.

We're so grateful to our Funding Panel members and wanted to introduce you to some of the individuals behind the lending decisions we make.



Hugh Biddell

What do you think the main issues are that social enterprises face?

Resources and routes to market and finance can be challenging. Often social enterprises are helping people who do not pay directly for their services, are underserved, or have limited financial resources, and the mismatch between who can pay and the social need can create challenges. Keeping some reserves and being sustainable when there are so many to help and such a desire to make impact can be really difficult too.



Samantha Creme

Is there any advice that you'd give to someone looking for social investment?

Get in touch earlier on in the process: **social investment can be used to support organisations for such a wide range of reasons** (i.e., from financing a growth ambition through to working capital). Understanding the options, and the application process upfront, can help make sure more of your time as a social business leader is spent on what really matters (delivering impact)!



Simon Liversidge

What do you enjoy most?

I really enjoy the diversity of viewpoints on the panel. I think a real strength is that members come from both Ulster Bank and external organisations. This allows for a wide range of opinions as well as perspectives when considering a lending request. It's also really interesting to read about the work that the social enterprises do and the impact they have on people and communities.

Tara Askham

Which applications stand out?

One that **really tells the story of what inspired the entrepreneurs** to set up their enterprise combined with an application that has thought about "what if" scenarios. Applications with videos and testimonials of the difference and social impact that the organisation is making really stand out too.



Joshua Meek

What are some of the big challenges that social enterprises face?

A tough question. I think social enterprises face all the challenges that mainstream businesses face; how to transfer to a low carbon economy, the energy crisis, increasing uncertainty in supply chains and adapting to a post Covid-19 pandemic society and economy. On top of that, social enterprises have the "double burden" of proving their financial viability and their additionality in delivering social or environmental outcomes. Therefore, **our investment offers need to keep adapting to social enterprises' needs rather than adding on burden.**



Tiwa Akinlemibola

What are you looking for when reviewing an application?

I try to build a complete picture of the business' operations and social impact, finances, operating environment/market and team, then assess the key opportunities and risks facing the business. I assess the financing needs and how funding the business would align with S&CC's impact objectives. Then **I look to ensure the funding proposed is tailored to the business needs**, with appropriate conditions/controls and monitoring in place to ensure optimal use of funds.



Shelley Morrison

Is there any advice that you'd give to someone looking for social investment?

Being able to **clearly articulate your social mission** and purpose goes a long way. It helps funders identify specific, tangible ways they can support your growth and measure the impact you deliver.



Colin Haywood

What do you enjoy most about being on the panel?

The opportunity to look at propositions that sit outside of traditional credit criteria **to support some really amazing and fantastic people.**



Kevin Morgan

What are you looking for when reviewing an application?

The potential impact, their **social purpose**, and the quality/ability of the management team.

Helping young people reach their **potential** for 300 years



To see Heron Educational Foundation's story on video, go to www.ulsterbank.co.uk/scc



"[S&CC] are different from other lenders in that their processes seem to be quite straight forward... They're generally much easier to deal with."

Case study: **Heron Educational Foundation**

About the business

Heron Educational Foundation (CIO) was set up in 1718 for the young people of Humbleton, Flinton and Fiting, country villages in East Yorkshire. The Foundation supports children and young people in education and beyond.

Through the sale of farmland gifted to the charity, they've recently built high specification affordable housing for local people. This allows young people to stay near family and support networks, and brings a younger generation into the village. In the words of one couple, "If it wasn't for Heron homes, we would still be living separately. We wouldn't have had the opportunity to start our new adventure together."

The income from the rent also allows the Foundation to offer grants to children throughout their school years and helps

young people into the world of work, for example, paying for tools of the trade for an apprentice.

But it wasn't as easy as they'd hoped to get the houses built.

The challenge

Alongside the sale of the farmland, they'd received a grant from East Riding council to help them through the early stages of the housing project. But three quarters of the way through, the costs of construction had spiralled and they were running out of funds.

If they couldn't find more, they would simply have had to stop building at four houses instead of the planned six – and "two families wouldn't have had lovely new homes to live in."

How we helped

This is where S&CC stepped in, to help them with "that little bit more to get to the end."

The Foundation is a small, local endeavour, and everyone gives their time freely. For them, the difference with S&CC was that you're "dealing with the human side of the business." When they rang up, they spoke to the same people each time, and the process was very straightforward.

S&CC were able to provide the funding they needed to finish building all the houses, allowing six families to stay in the village where they grew up. As one young couple put it: "They've allowed us to settle down here."

The additional rent from the two extra houses will allow the Foundation to help even more school children and young apprentices in the community.



The view from NatWest Group

Rising inflation and the cost of living crisis have put pressure on many businesses this year. But despite these difficulties, social enterprises and trading charities have kept on tackling some of society's biggest challenges with resourcefulness, passion and resilience.

That's why we're so proud to support Royal Bank of Scotland Social & Community Capital in providing social businesses with the tailored help they need.



At the start of the year we announced a new package of cost of living support measures for personal and business customers and wider communities, to support with the impact the continued pressures of cost of living and inflation is having on people, families and business around the UK. This includes providing £5.7m of hardship funding to charities and partners including £1m to the Trussell Trust.

Championing the potential of UK businesses is about more than just providing financial backing. For us, it's about understanding ambition and helping to remove the barriers to enterprise. We know we play a key role in inspiring future generations to develop their skills, experience and business ideas, and ultimately to achieve their goals and we do this through our colleagues, bank programmes, innovation and partnerships.

We also understand the importance of nurturing a diverse and equitable culture both within NatWest Group, and for the customers and communities we serve.

Following the launch of the Time to Change report – a Blueprint for Advancing the UK's Ethnic Minority Businesses, we've formed a strategy focusing on three areas where we can do the most to support ethnic minority businesses:

1. redressing perceived and actual barriers to finance
2. building long-term trust-based relationships with businesses
3. fostering local networks of support to boost business survival and growth.

With these goals in mind, we've already:

- Delivered cultural literacy programmes to our colleagues, so we're able to be better allies to our ethnic minority business customers.
- Created an Entrepreneur Forum, including entrepreneurs from different backgrounds, locations and industries, to get feedback and learn about their experiences.
- Collaborated with the team at Centre for Research in Ethnic Minority Entrepreneurship at Aston University to implement the recommendations with key stakeholders around the UK.

We also remain determined as ever to support more women to start and grow a business. Building on the recommendations of The Rose Review of Female Entrepreneurship, we have continued to invest in colleague capability so they understand the different challenges women face when setting up in business and how to help them to overcome them by providing tailored support, and in partnership with Digital Boost Upskilling, we have launched 'MentorMatch' in Scotland to support Scottish Women in Business to get access to expertise.

On behalf of NatWest Group, I'd like to thank the Social & Community Capital team and the many NatWest Group volunteers who give their time and skills to support purpose-led businesses. And most importantly, thank you to all the brilliant organisations who are working tirelessly each day to make a difference across the UK – it's a privilege to support you.

Julie Baker

Head of Enterprise and Climate Engagement and Partnerships



“Ulster Bank is a purpose led business so knowing that S&CC is supported by [it] gave us confidence that our mission and position as a social enterprise would be understood.”

Supply Change

Our network

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

Here is a bit more information about some of the many purpose-led organisations we're proud to work with across the sector:



As a purpose-led bank, NatWest Group's mission is to champion the potential of people, families and businesses. Ulster Bank 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 Ulster Bank'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 Engagement and 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



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 award ceremonies, we have supported the NatWest SE100 and WISE Ways to Lead webinar programme, aimed at helping social entrepreneurs to continue making good decisions and positive impact in difficult times.



For more information
www.pioneerspost.com/se100index



We're very proud to have become an access point for the Reach Fund, a grant programme that helps charities and social enterprises based and operating in England to raise investment.

Often we're approached by social enterprises who are close to being eligible for repayable finance, but are still missing those final few pieces of information that we need before we can lend. As an access point, we're now able to refer these organisations to the Reach Fund who can provide grants of up to £15,000 to help social enterprises get investment ready.

For more information
www.sibgroup.org.uk/funds/reach-fund/

Thank you



We would like to thank our Board of Trustees:

Andrew Harrison	Debbie Phillips
John Dixon	Ben Smith
Joshua Meek	Niamh Goggin
Parita Doshi	Stuart Johnstone
Ash Mohammed	

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

Hugh Biddell	Sam Redford	Jack Stewart
Colin Haywood	Emaan Zia	Natalie Richards
Simon Liversidge	Branavie Kesavan	Louisa Hungate
Shelley Morrison	Phoebe Tucker	Ania Soleimani
Tiwa Akinlemibola	Rida Alma	Bertie Herrtage
Tara Askham	Debbie Patten	Jonathan Davis
Samantha Creme	Blessing Mutamba	Jacquie Hastie
Kevin Morgan	Cheryl Gourlay	Joshua Parke
Rachel Harrington	Mark Parsons	Elliot Meredith
Andrew Stewart	Bethany Chrysanthou	Lee Head
Andrew Perrett	Marnie Pearce	Annette Giardina
Niamh Goggin	Euan McDougall	Jon Pillar
Stuart Johnstone	Mark Macdonald	William Banks
Stefanie Mok	Cameron Bartlett	Antonio Picerno
Charlotte Bun	Ian Poynton	Nicola Campbell
Charity Etherington	Robert Mitchell	Tej Dhani
Xanthe Blain	Hok Wong	
Abigail Thomson	Emily Hallewell	



“Social & Community Capital are different because firstly, you always seem to be dealing with the human side of the business. When you ring up, you speak to the same people about the same project so they’re already helping you through by knowing what’s going on.”

Heron Educational Foundation (see their case study on page 22)

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