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CITR: the lending statistics

COMMUNITY FINANCE TOOLKIT · BRIEFING #3

HMRC publishes annual statistics on Community Investment Tax Relief: money raised, loans made, repayments and write-offs. This briefing covers eight years, from 2016-17 to 2023-24, the most recent year for which data is available. The statistics record annual flows, not cumulative positions. Even so, the aggregate investment raised over the eight years amounts to £180.7m, from 1,453 investors.

The relief, and its scale

Community Investment Tax Relief gives an investor relief worth up to 25% of the amount invested in an accredited community lender, as 5% a year across five years, against income tax or corporation tax. It was introduced by the Finance Act 2002 and is run jointly by the Department for Business and Trade, which accredits the lenders, and HMRC, which delivers the relief. There are 25 accredited community lenders, from 29 HMRC listings (as at 22 September 2025).

Up to 25%
Tax relief on the amount invested, given as 5% a year across five years

£59.76m
Raised under CITR in 2023-24, from 185 investors

£180.7m
Total raised over the eight years, from 1,453 investors

2023-24 was an outlier high. Across the eight years below, annual investment raised ranges from £11.71m to £59.76m.

Data for 8 consecutive years: 2016-17 to 2023-24

Every figure is an annual flow, that is, an amount arising during that financial year. None of the annual figures is an outstanding balance.

HMRC Community Investment Tax Relief aggregate data. Annual figures are single-year flows; the final row totals the eight years.

Financial year	Investment raised	Investors	Loans made	Loans	Write-offs	Repaid
2023-24	£59.76m	185	£54.39m	671	£2.46m	£22.71m
2022-23	£11.71m	162	£20.70m	356	£1.15m	£21.39m
2021-22	£23.19m	104	£22.83m	365	£0.91m	£22.63m
2020-21	£25.18m	144	£22.43m	419	£1.11m	£10.58m
2019-20	£12.67m	124	£22.18m	361	£0.81m	£7.57m
2018-19	£13.54m	275	£19.29m	397	£1.14m	£8.28m
2017-18	£21.35m	250	£17.20m	374	£1.15m	£9.21m
2016-17	£13.34m	209	£16.22m	451	£0.88m	£18.05m
8-year total	**£180.74m**	**1,453**	**£195.23m**	**3,394**	**£9.61m**	**£120.42m**

The 8-year total sums each year's flows. Investor and loan counts are annual figures added together, so may include the same investor or borrower in more than one year.

Additional notes

Write-offs

Write-offs run at roughly 4% to 7% of loans made in each year. This is a flow-to-flow ratio (that year's write-offs against that year's new lending), not a portfolio loss rate on an outstanding book, so it should not be read as a default rate.

Where this sits in the toolkit

This note presents the numbers. The companion notes go further: "CITR: the rules for community lenders" covers the lending conditions, and the Foundation note explains how CITR relates to CDFI, GGS and CEF. The flow-versus-stock point here also applies when comparing CITR data against the British Business Bank's stock-based GGS figures.

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HMRC / DBT, Community Investment Tax Relief statistics and guidance (gov.uk): https://www.gov.uk/guidance/community-investment-tax-relief

Community Investment Tax Relief publications collection (gov.uk): https://www.gov.uk/government/publications/community-investment-tax-relief-citr

Responsible Finance, The Community Investment Tax Relief (CITR): https://responsiblefinance.org.uk/the-community-investment-tax-relief-citr/