DRAFT FOR REVIEW · 8 AUGUST 2026

A financial snapshot of the community lending landscape

COMMUNITY FINANCE TOOLKIT · BRIEFING #8 · V1, 8 AUGUST 2026

This snapshot covers **29 operating community lenders** that reach the UK's underserved small businesses, in two categories: **19 CDFIs and social lenders** and **10 CITR-only lenders**. Taken from their own most recent filed accounts, together they hold **aggregate net assets of about £264m**, employ **around 494 people** (across the 24 that disclose headcount), and have been operating for an **average of 28 years**, the oldest since 1954. Only two years of data are available, so this is a static snapshot rather than a trend; it also sets out, and reconciles, the core-15 “cash buffer” population behind Figure 13 of our published SME-finance analysis.

Government's £1bn ambition

On 13 July 2026 HM Treasury announced what it called the most significant reforms to small-business finance in years, and reaffirmed its commitment to the community finance sector. Through the **Community Finance Taskforce**, launched in February 2026, and due to publish a Roadmap early next year to strengthen funding, resources and capability for community development finance institutions (CDFIs), the government said these efforts “seek to unlock an additional **£1 billion of SME lending over the next five years**.”

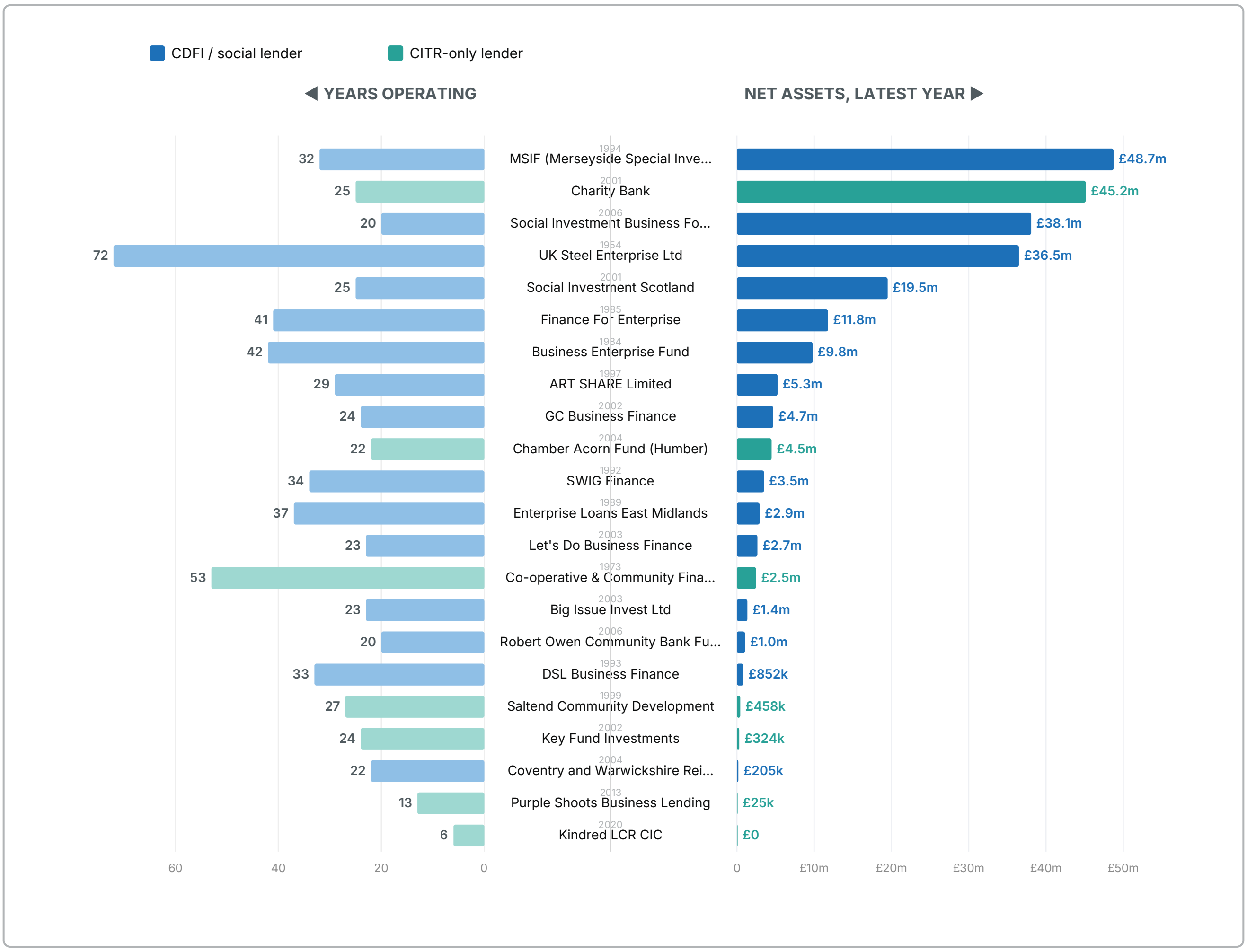
Alongside this, the British Business Bank's **Community ENABLE Funding** programme has accredited seven CDFIs and committed nearly £120m of government funds to date. A second phase opens later this year, “with the ambition of crowding in private capital and scaling support for the sector substantially over time, to grow the programme to **at least £500 million**.”

That is the scale of ambition now attached to community lending. This briefing sets out what the current landscape, the lenders that would have to carry that ambition, actually looks like today: how many there are, how old they are, and the scale and shape of their finances.

Source: HM Treasury, Peter Kyle MP and Rachel Reeves MP, “Chancellor to unlock billions in finance for small businesses”, press release, 13 July 2026 (gov.uk). Contains public sector information licensed under the Open Government Licence v3.0.

What the snapshot shows

Three things stand out before any judgement about performance is made. First, this is an **old sector**: the lenders charted below were founded between 1954 and 2024, and most have been lending for two decades or more. Second, **size varies enormously**, net assets range from close to zero at the newest community-interest companies to more than £45m at the largest, and it bears little relation to age. Third, these are **small organisations**: most employ fewer than 25 people. The chart ranks lenders by net assets (largest first), with years of operation on the left and net assets on the right, coloured by category.



Ranked by net assets at each lender's latest financial year-end (right); years of operation on the left; founding year above each name. Coloured by category (blue = CDFI / social lender, teal = CITR-only lender). Lenders whose accounts do not disclose net assets, and Resonance (see below), are omitted from the chart but appear, greyed, in the tables.

The sector in aggregate · the core-15 cash buffer

The chart above ranks providers by **net assets**, which is not the same as lending activity. A community lender's balance sheet carries, on the asset side, the loans it has issued plus the cash it holds in reserve; and on the liability side its external borrowing, which is its main source of external finance for on-lending. Figure 13 of our published SME-finance analysis draws on a core set of 15 CDFIs (excluding large charities and atypical structures) to estimate the sector's cash buffer. Those totals are reproduced below and reconciled, lender by lender, to the balance-sheet data in this briefing.

Core-15 aggregate	31 Mar 2025	31 Mar 2024	Average
Cash	£71.4m	£61.7m	£66.5m
Loan book	£119.7m	£114.0m	£116.8m
External borrowing	£96.7m	£84.2m	£90.4m
Net assets	£103.6m	£99.1m	£101.3m
Operating surplus	16%	14%	15%
Cash / loan-book value	60%	54%	57%

The 15 lenders in this set: Finance For Enterprise, Business Enterprise Fund, SWIG Finance, BCRS Business Loans, Enterprise Loans East Midlands, Coventry and Warwickshire Reinvestment Trust, ART SHARE, Big Issue Invest, Enterprise Answers, GC Business Finance, UK Steel Enterprise, Social Investment Scotland, Robert Owen Community Bank Fund, DSL Business Finance, Let's Do Business Finance.

Reconciliation. The per-lender balance-sheet figures for these 15 in Table B below sum exactly to the Figure 13 totals, cash £71.4m, loan book £119.7m, external borrowing £96.7m and net assets £103.6m at 31 March 2025, confirming the published aggregate and this briefing draw on the same underlying data.

Excluded from the 15 (shown in the tables, but outside Figure 13): Social Investment Business Foundation and MSIF (large charity / investment-fund structures whose scale and gains would distort a cash-buffer benchmark), Resonance (a diversified group, not a pure lender, see note below) and Newable Business Loans (no entity-level financials disclosed).

Table A · Identity

Category, latest financial year-end, headcount (employees or FTE per each entity's own accounts), and year founded (founding or first incorporation of the operating entity). Resonance is greyed throughout: see the note under Table C.

Lender	Category	Last year-end	Staff	Founded
CDFI / SOCIAL LENDERS (19)				
Finance For Enterprise	CDFI / social lender	31 Mar 2025	17	1985
Business Enterprise Fund	CDFI / social lender	31 Mar 2025	38	1984
SWIG Finance	CDFI / social lender	31 Mar 2025	25	1992
BCRS Business Loans	CDFI / social lender	31 Mar 2025	19	2002
Enterprise Loans East Midlands	CDFI / social lender	31 Mar 2025	21	1989
Coventry and Warwickshire Reinvestment Trust	CDFI / social lender	31 Mar 2025	12	2004
Social Investment Business Foundation†	CDFI / social lender	31 Mar 2025	n/a	2006
ART SHARE Limited	CDFI / social lender	31 Mar 2025	7	1997
MSIF (Merseyside Special Investment Fund)‡	CDFI / social lender	31 Mar 2025	28	1994
Big Issue Invest Ltd	CDFI / social lender	31 Mar 2025	25	2003
Enterprise Answers	CDFI / social lender	31 Mar 2025	3	n/a
GC Business Finance	CDFI / social lender	31 Mar 2025	50	2002
Newable Business Loans Ltd	CDFI / social lender	31 Mar 2025	n/a	1982
UK Steel Enterprise Ltd	CDFI / social lender	31 Mar 2025	33	1954
Social Investment Scotland	CDFI / social lender	31 Mar 2025	22	2001
Robert Owen Community Bank Fund	CDFI / social lender	28 Feb 2025	5	2006
DSL Business Finance	CDFI / social lender	31 Mar 2025	13	1993
Resonance Limited (group)§	CDFI / social lender	31 Mar 2025	n/a	2002
Let's Do Business Finance	CDFI / social lender	31 Mar 2025	22	2003
CITR-ONLY LENDERS (10)				
Chamber Acorn Fund (Humber)	CITR-only lender	30 Sep 2025	0	2004
Charity Bank	CITR-only lender	31 Dec 2025	93	2001
Co-operative & Community Finance	CITR-only lender	31 Dec 2024	4	1973

Lender	Category	Last year-end	Staff	Founded
Energising Education	CITR-only lender	n/a	n/a	n/a
Key Fund Investments	CITR-only lender	31 Mar 2025	20	2002
Kindred LCR CIC	CITR-only lender	31 Mar 2025	6	2020
Saltend Community Development	CITR-only lender	31 Dec 2024	3	1999
Seedar Finance	CITR-only lender	30 Nov 2025 (first)	n/a	2024
Community Finance Ireland (UCIT)	CITR-only lender	31 Dec 2024	10	n/a
Purple Shoots Business Lending	CITR-only lender	31 Jul 2025	18	2013

Table B · Balance sheet

Latest year (bold) and prior year (grey), from each lender's own filed accounts. **Loan book** is the closest available balance-sheet proxy, loans issued/receivable, or where not separately shown, trade/other debtors. **External debt** is total debt finance drawn (creditors falling due after one year). For CITR-only lenders external borrowing is disclosed descriptively rather than as one comparable figure, so is shown as "—".

Lender	Cash		Loan book		External debt		Net assets	
	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24
CDFI / SOCIAL LENDERS								
Finance For Enterprise	£13.7m	£7.6m	£22.6m	£18.4m	£24.7m	£15.9m	£11.8m	£11.2m
Business Enterprise Fund	£2.4m	£2.0m	£10.1m	£11.8m	£5.7m	£6.7m	£9.8m	£9.6m
SWIG Finance	£4.0m	£3.0m	£8.3m	£9.4m	£9.0m	£9.7m	£3.5m	£3.0m
BCRS Business Loans	£8.8m	£6.8m	£12.0m	£12.3m	£10.2m	£9.0m	n/a	n/a
Enterprise Loans East Midlands	£1.4m	£936k	£2.1m	£2.0m	£527k	£113k	£2.9m	£2.8m
Coventry and Warwickshire Reinvestment Trust	£386k	£1.8m	£5.6m	£7.0m	£5.6m	£7.3m	£205k	£1.4m
Social Investment Business Foundation†	£10.5m	£11.6m	£26.7m	£27.1m	£12.5m	£12.0m	£38.1m	£42.4m
ART SHARE Limited	£4.6m	£3.7m	£7.6m	£7.2m	£4.9m	£3.6m	£5.3m	£3.4m
MSIF (Merseyside Special Investment Fund)‡	£28.5m	£10.7m	£0	£0	£4.7m	£1.4m	£48.7m	£44.5m
Big Issue Invest Ltd	£4.8m	£3.9m	£13.1m	£10.4m	£15.2m	£11.7m	£1.4m	£589k
Enterprise Answers	£942k	£850k	£3.6m	£3.3m	£876k	£648k	£3.4m	£3.2m
GC Business Finance	£5.7m	£4.9m	£4.7m	£6.7m	£5.8m	£5.8m	£4.7m	£4.8m
Newable Business Loans Ltd	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
UK Steel Enterprise Ltd	£1.8m	£4.1m	£10.1m	£6.2m	£0	£0	£36.5m	£34.8m
Social Investment Scotland	£16.8m	£16.1m	£5.2m	£5.2m	£2.8m	£2.8m	£19.5m	£19.7m
Robert Owen Community Bank Fund	£2.7m	£2.7m	£5.6m	£5.5m	£6.9m	£7.0m	£1.0m	£990k
DSL Business Finance	£716k	£910k	£1.6m	£1.9m	£144k	£194k	£852k	£851k
Resonance Limited (group)§	£24.9m	£5.1m	£10.4m	£6.0m	£30.8m	£6.8m	£1.4m	£476k
Let's Do Business Finance	£2.6m	£2.3m	£7.4m	£6.9m	£4.3m	£3.8m	£2.7m	£2.7m
CITR-ONLY LENDERS								
Chamber Acorn Fund (Humber)	£164k	£469k	£3.8m	£3.4m	—	—	£4.5m	£4.4m
Charity Bank	£82.7m	£97.4m	£363.1m	£331.1m	—	—	£45.2m	£43.4m

Lender	Cash		Loan book		External debt		Net assets	
	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24
Co-operative & Community Finance	£2.2m	£2.6m	£2.3m	£2.0m	—	—	£2.5m	£2.6m
Energising Education	n/a	n/a	n/a	n/a	—	—	n/a	n/a
Key Fund Investments	£8.8m	£6.9m	£12.1m	£8.1m	—	—	£324k	£91k
Kindred LCR CIC	£706k	£814k	£1.0m	£1.1m	—	—	£0	£0
Saltend Community Development	£224k	£173k	£231k	£264k	—	—	£458k	£582k
Seedar Finance	n/a	n/a	n/a	n/a	—	—	n/a	n/a
Community Finance Ireland (UCIT)	£9.6m	£7.6m	£32.7m	£28.1m	—	—	£20.6m	£19.8m
Purple Shoots Business Lending	£26k	£194k	£872k	£795k	—	—	£25k	£137k

Table C · Income statement

Turnover, operating profit/(loss) and operating margin, latest year (bold) and prior year (grey). Shown only for lenders whose accounts disclose a P&L at this level; the remainder file at a reduced level. Figures in (brackets) are losses.

Lender	Turnover / income		Operating profit/(loss)		Operating margin	
	FY25	FY24	FY25	FY24	FY25	FY24
Finance For Enterprise	£4.3m	£3.1m	£2.1m	£1.2m	48%	39%
SWIG Finance	£2.2m	£2.3m	£710k	£843k	32%	37%
BCRS Business Loans	£3.0m	£2.4m	£905k	£763k	30%	32%
Social Investment Business Foundation†	£188.5m	£69.5m	(£4.1m)	(£0.6m)	-2%	-1%
ART SHARE Limited	£1.0m	£1.1m	£282k	£319k	27%	29%
MSIF (Merseyside Special Investment Fund)‡	£2.2m	£2.4m	£6.7m	£4.9m	301%	201%
Big Issue Invest Ltd	£3.4m	£1.8m	£675k	(£0.1m)	20%	-7%
GC Business Finance	£4.4m	£3.9m	(£0.3m)	(£0.5m)	-8%	-14%
UK Steel Enterprise Ltd	£3.7m	£3.6m	(£0.2m)	(£0.3m)	-5%	-7%
Social Investment Scotland	£2.1m	£2.4m	(£0.2m)	£322k	-10%	13%
DSL Business Finance	£791k	£810k	£14k	£21k	2%	3%
Resonance Limited (group)§	£1.6m	£1.6m	£64k	(£0.4m)	4%	-26%
Let's Do Business Finance	£1.1m	£1.1m	£213k	£461k	19%	43%

† Social Investment Business Foundation's income is largely grant-programme funding it administers and passes on, not lending income, so its turnover is far larger than its lending scale and its margin is not comparable. ‡ MSIF's operating profit reflects fair-value gains on investments of £8.3m (FY24: £6.2m), which is why its “margin” exceeds 100%; this is an investment return, not a lending margin. § **Resonance is shown greyed and is excluded from the chart and the sector aggregate.** The figures are the consolidated accounts of Resonance Limited, the holding company for a group of 19 subsidiaries and joint ventures, an FCA-authorised investment manager, three community-interest companies, and the general-partner and nominee companies operating nine limited-partnership impact-property funds. Its community-financing activity cannot be reliably separated from the group's property fund-management and other operations, so its balance sheet and income are not comparable with the single-purpose lenders here and should not be read as such.

From snapshot to strategy

Three features of this landscape matter for what happens next. It is **long-established but small**, 29 lenders, aggregate net assets of about £264m and around 494 staff. Its **provision is geographically uneven**: as Briefing #7 shows, much of the South and East of England has no local community lender at all, even in deprived, business-dense areas. Most existing providers also operate within a defined territory, whether set by CITR's disadvantaged-area rules or by their funders' regional mandates, so they cannot simply extend into the South and East even where they might have the appetite to. And its balance sheets are **modest relative to the**

ambition now attached to it, the £1bn of additional community lending and the at-least-£500m Community ENABLE programme set out above.

That combination raises a strategic question this snapshot cannot settle but does frame: whether the additional lending government envisages is best delivered by scaling the existing lenders, by building new capacity where provision is thinnest, or by some combination of the two, and what it takes, in capital and in capability, to stand up a community lender that can lend responsibly at scale.

> **Scope and method.** This snapshot covers the 29 operating community lenders in the toolkit's lender universe, 19 CDFIs / social lenders and 10 CITR-only lenders. The 16 regional-fund limited-partnership vehicles in the wider dataset are excluded: they are time-limited fund structures without their own staff or trading income, so age, headcount and profit are not meaningful for them.
>
> **Sources.** Founding and incorporation dates are from Companies House (with the operating entity's own accounts or the project's provider profiles where an entity pre-dates its current legal form). Balance-sheet and income figures are from each entity's own most recent filed accounts (FY24 and FY25); the Resonance group figures are from its FY25 consolidated accounts (registered number 04418625). Where a figure is marked “n/a” the accounts do not disclose it, or the entity files at a reduced level. Every figure is stated as it appears in the source; no adverse inference, as to financial strength, weakness, risk or conduct, should be drawn from any figure or from any year-on-year change. A fund running off its loan book at the end of its investment period, for example, will show falling net assets for entirely routine reasons.
>
>