

Record number of social enterprises formed during the pandemic

A record number of social enterprises were formed during the pandemic as budding entrepreneurs seek to improve their communities – with the North seeing some of the strongest organisations formed.

A new report from Social Enterprise UK and Barclays – No Going Back: State of Social Enterprise Report 2021 – reveals that a record-breaking 12,000 social enterprises were created last year.

The influx of new social enterprises means there are now more than 100,000 in the UK, contributing £60bn to the economy and employing more than 2m people.

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And according to the report, social enterprises in the North reported significantly higher turnovers than those in other parts of the country and tend to be longer-established, possibly because of the co-operative legacy in the region.

Peter Holbrook, chief executive of Social Enterprise UK said: “The pandemic has been an enormous shock to our economy, and many have doubted whether social enterprises can survive when the going gets tough.

“This research has found that not only can social enterprises survive, they can thrive. Whether it is growing their business, hiring new staff, giving more opportunities to women or tackling the climate emergency, social enterprises are leading the way.

“Rather than dismissing social enterprises as a novelty or

exception, we need politicians and investors to take these entrepreneurs seriously. They are showing a roadmap for our future where business tackles the multiple, overlapping challenges that our country faces. There is no time to waste.”

The report highlights the work of Newcastle social enterprise The Recruitment Junction, which places people with convictions into paid work.

Founder-director Beverley Brooks said: “Despite starting a business during the pandemic, we have chosen not to be daunted by it.

“As much as anywhere else in the country at the moment, there are specific sectors struggling for good manpower – HGV drivers, hospitality staff, manufacturing and production workers, the care sector – to name a few – and we are excited to meet this need through our hardworking and resilient workforce.”

The report has been sponsored by Barclays, which is launching new services for social businesses, including free card terminal rental and more flexibility when accessing finance.

Hannah Bernard, head of Business Banking at Barclays, said: “Many of the societal and environmental challenges we’re facing are only set to intensify, and we believe social enterprises hold many of the answers. We’re proud to be strengthening our support of these businesses with specialist support and new access to finance, as they continue to do great things in our society.”

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