

A Decade of Community Shares in Scotland

2014-2025



F DEMOCRATIC
FINANCE
SCOTLAND

 Development
Trusts Association
Scotland
A Thriving Community-led Network

Bridgend Farmhouse

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Introduction

It has been just over a decade since Development Trusts Association Scotland (DTAS) launched the Community Shares Scotland programme in partnership with the Community Shares Unit in 2014. This report aims to celebrate the work of the programme to date, and how the community shares model has taken root and spread across Scotland, giving people a genuine say and stake in essential local community businesses.

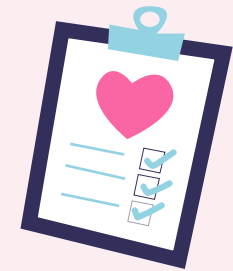
Since the programme started in 2014, we have provided in depth and direct support to **70 community share offers** collectively raising **£21.8 million** from over **21,468** investor members. This includes the small but essential community shops raising anything from £15,000 from their community; to community owned solar farms and hydro schemes raising over £2 million; multipurpose community hubs match funding capital grants and all sorts in between.

This £21.8 million of citizen finance has leveraged in over £32 million in additional funding for these projects, with a significant proportion of match funding from the Scottish Land Fund, instrumental in so many community buyouts across the country.

Of all the organisations we have supported with a community share offer since 2014, only three have ceased trading in eleven years, one of which transferred its engagements into the local Development Trust which it had worked closely with since its inception. **This survival rate of 95% is incredible and highlights the resilience and strength of the model.**

We know that a lot of the communities we have worked with are tackling multiple challenges on several fronts and things have certainly not been plain sailing. We have seen first hand the community and collective ownership approach as a critical factor for these business's ongoing survival against the odds. The flexibility of community shares as a unique form of equity finance has also been instrumental.

This report and associated data will refer to offers directly supported by the programme over the decade. Thank you to the Community Shares Unit and Co-operatives UK for their data and research on the overall community shares market.



21,468

CITIZEN
INVESTORS



70

COMMUNITY
SHARE OFFERS
SUPPORTED

**£21.8
MILLION**

RAISED IN
COMMUNITY
SHARES



95%
SURVIVAL
RATE

2024 TURNOVER
OF THESE
SOCIETIES

**£11.8
MILLION**

208
JOBS
CREATED

COMBINED
ASSET VALUE

**£38.9
MILLION**

Democratic Finance Scotland

As we launch this report, we are delighted to be one year into the evolution of the programme from Community Shares Scotland to Democratic Finance Scotland.

The pivot to Democratic Finance Scotland came from the growing interest from communities in raising finance in other ways, from community ownership of renewables to community bonds and local legacy giving campaigns. Supporting community share offers will still be our bread and butter but we wanted to diversify our support offering beyond community shares and be more responsive to different needs in different communities.

We are grateful to have three years of funding from the **Esmée Fairbairn Foundation** as well as continued support from the **Scottish Government** and **Acorns To Trees**.

Our work is practical, responsive to different communities' needs and evidences the reality underpinning current critical policy priorities around Land Reform, Community Wealth Building and growing Inclusive and Democratic Business Models.

Development Trusts Association Scotland

The Democratic Finance Scotland programme remains based at DTAS, drawing on the organisation's strong foundation in community-led regeneration, plus its wealth of knowledge and experience. DTAS is a member-led body representing nearly 350 development trusts across Scotland, while also supporting many aspiring members and other community organisations.

We work closely with our Member Support colleagues to ensure groups have access to democratic finance options that enable an enterprising and sustainable approach. Our support is not limited to DTAS members – we can assist any community organisation pursuing local, democratic, and enterprising solutions.

Through DTAS we are also able to influence policy makers and ensure that the strength of a democratic finance approach is recognised in national policy and practice.

Community Ownership Support Service

We also continue to work in close partnership with our DTAS colleagues delivering the Community Ownership Support Service (COSS). Funded by the Scottish Government, COSS provides specialist guidance to community groups, local authorities, and other public bodies on the sustainable transfer of assets into community ownership.

The team also leads the Former Places of Worship programme, offering tailored support to communities exploring the acquisition of church buildings across Scotland.

Through our close collaborative work, we ensure that organisations taking on these assets are supported to explore democratic finance and funding models.

"DTAS were one of many very useful organisations, without which, we could not have succeeded!"

**MOREBATTLE COMMUNITY
PUB AND HUB**

Long-term Benefits of Community Shares

Community Engagement and Democratic Ownership


Community share offers actively involve local people, fostering a sense of ownership and participation. One group explained, **“We felt that involving people in the actual purchase/setting up of the business would give them a feeling of ownership and this would lead to increased engagement.”** Another highlighted the tangible impact on involvement: **“Membership rose from 470 to nearly 1,200,”** showing how these offers can mobilise substantial community engagement and volunteer support.

Financial and Practical Benefits

Beyond engagement, share offers provide essential funding and help strengthen project planning and capacity. As one organisation reflected, **“the community share offer increased confidence in the ability of the community to deliver big projects,”** highlighting the practical and strategic value of the process.

Long Term Social and Economic Impact

The benefits extend into social and economic outcomes, including reduced isolation, local employment, and strengthened community confidence. One group observed, **“It has brought us together and instilled a positive, can-do attitude towards future projects,”** showing how share offers foster long-term resilience and empowerment.



“Our community share offer has brought our community together again in many ways - it enables people who may not usually interact to converse/ have something in common, and in a small community like ours that is very important. It’s also a great boost to community confidence, showing what we can achieve with so few people.”

THE OLD FORGE CBS

“Going through the share offer process strengthened our organisation by building support and encouraging cohesion - we all actively pulled together to work as a team.”

GLENGARRY COMMUNITY WOODLANDS

CASE STUDY

Anchor Tavern, Port Bannatyne

Port Bannatyne Development Trust (PBDT) was founded in December 2020 by a group of local residents with the aim of establishing community-led activities and restoring amenities to help the area flourish again; and they wasted no time in delving into their first project – taking community ownership of their local pub, The Anchor Tavern, which was on the market.

The committee of the Trust undertook a range of community engagement and consultation through community get-togethers and surveys to understand local appetite for the project and if people would be willing to invest.

Following positive responses from the community, the group were supported by Democratic Finance Scotland (DFS) to process their community benefit society (CBS) registration, develop their share offering and business plan, community engagement and provided a microgrant to cover marketing costs for the share offer.

The share offer launched in November 2021, with a well-publicised and supported campaign raising over £100,000. Coupled with a successful award from the Scottish Land Fund of £150,000 the community were able to purchase the pub.

In February 2022 the Trust finally took ownership of the pub and after some refurbishments and improvements to the frontage and a huge community effort to get the space ready, were open by the Spring.

Since then, the pub and the Trust have gone from strength to strength, offering a weekly warm meal and chance to socialise for anyone in the community who needs it, a pub quiz night and music events. A community garden has been created and refurbishment of the adjoining Community Hub and neighbouring building will also host the Trust's next project – bringing a bakery back to the area run by two local women, further strengthening community cohesion, sustainability and vibrancy in the area.

"This pub is special. It's the heart of the port. There isn't another pub here. Not for quite a way. So everybody comes here and everybody knows everybody, you can come in and even if you're on your own, you're not alone. There's always going to be someone or a friend sitting in here."

LOCAL RESIDENT & INVESTOR

£105,000

RAISED

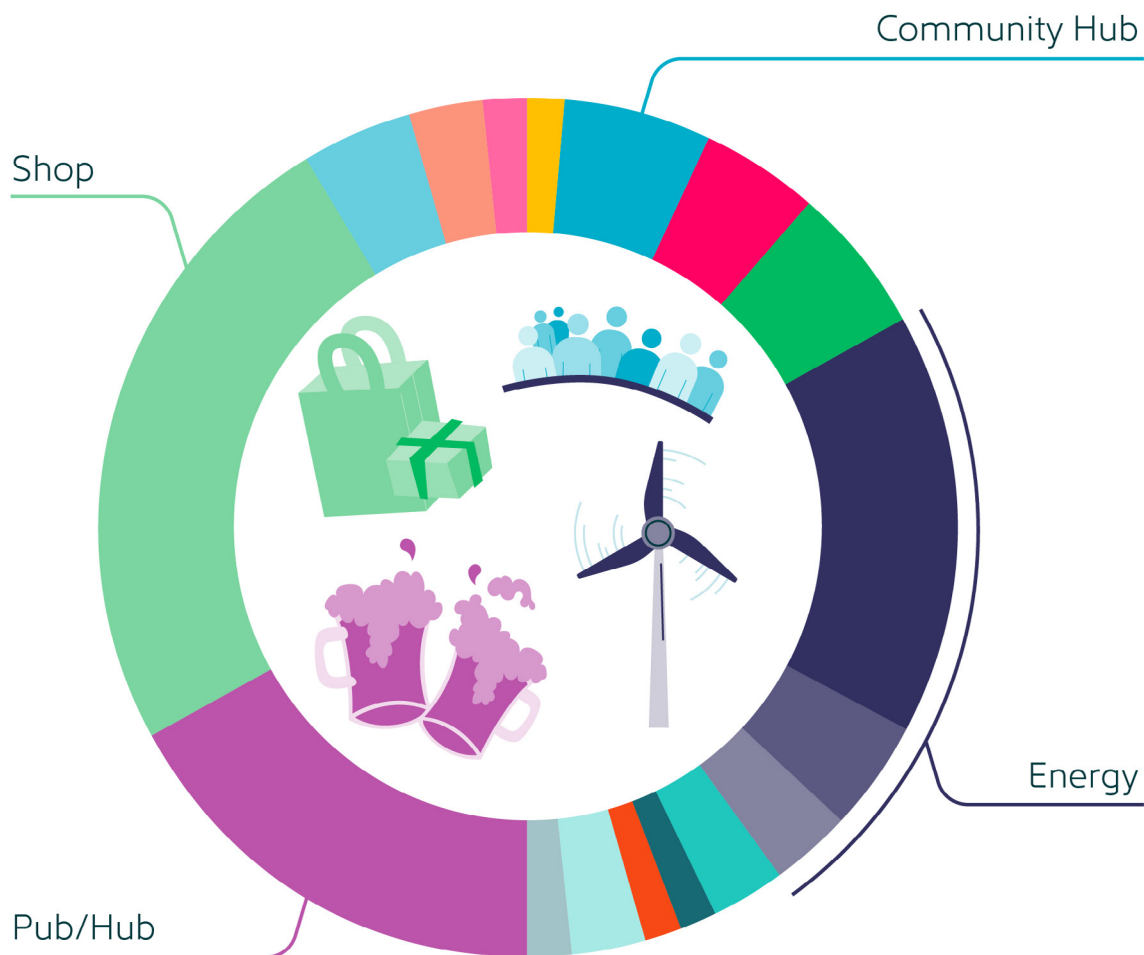
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MEMBERS



Community Shares by Sector

Shown below is a snapshot of community share offers by sector, with the percentage based on the number of offers launched in each sector. The amounts raised are shown in the table.



Sector	Total Value Shares	Count of offers
Brewery	£195,706	1
Community Hub	639,425	4
Distillery	3,841,000	3
Education	618,486	4
Energy (Hydro)	7,521,414	11
Energy (Solar)	4,189,815	3
Energy (Wind)	1,158,650	2
Food and Farming	37,710	2
Heritage	27,400	1
Housing	670,320	1
Museum and Education	97,186	2
Music Venue	5,228	1
Pub/Hub	1,184,769	12
Shop	862,726	17
Sports and Leisure	377,300	3
Tourism	389,000	2
Travel and Transport	16,037	1
Total	21,832,172	70

Community shares have been used to finance a diverse range of sectors and often we found a single sector categorisation does not sufficiently address the range of services and impacts made by a community business.

The three dominant sectors that have used community shares in Scotland are community owned renewables: hydro, solar and wind, representing a total of 24% of all offers, community shops at 22% and community pubs at around 18% of all offers.



Community Energy

Community energy offers represent a total of 24% of all offers but around 59% of total share capital raised. This is partly because of how capital intensive these projects are. Most of the community owned renewables schemes also required an element of loan finance.

Community Shops

Community shops represent 22% of the total number of share offers but just 4% of total capital raised. Community shops often provide a lifeline service, especially to rural communities where there is an element of market failure. The Scottish Land Fund has supported a lot of acquisitions of community shops and pubs, with the share offer element often used as match funding and for additional working capital.

Community Pubs

The community pub model has been growing in Scotland, with 10 out of 12 (83%) launching their share offers since 2021. The Scottish Rural and Island Community Pub Network, funded by the Scottish Rural Network (SRN) and delivered by Plunkett UK and ourselves at Democratic Finance Scotland has been transformational for aspiring community pubs in Scotland. Community pubs in 2025 represent around 18% of all share offers.



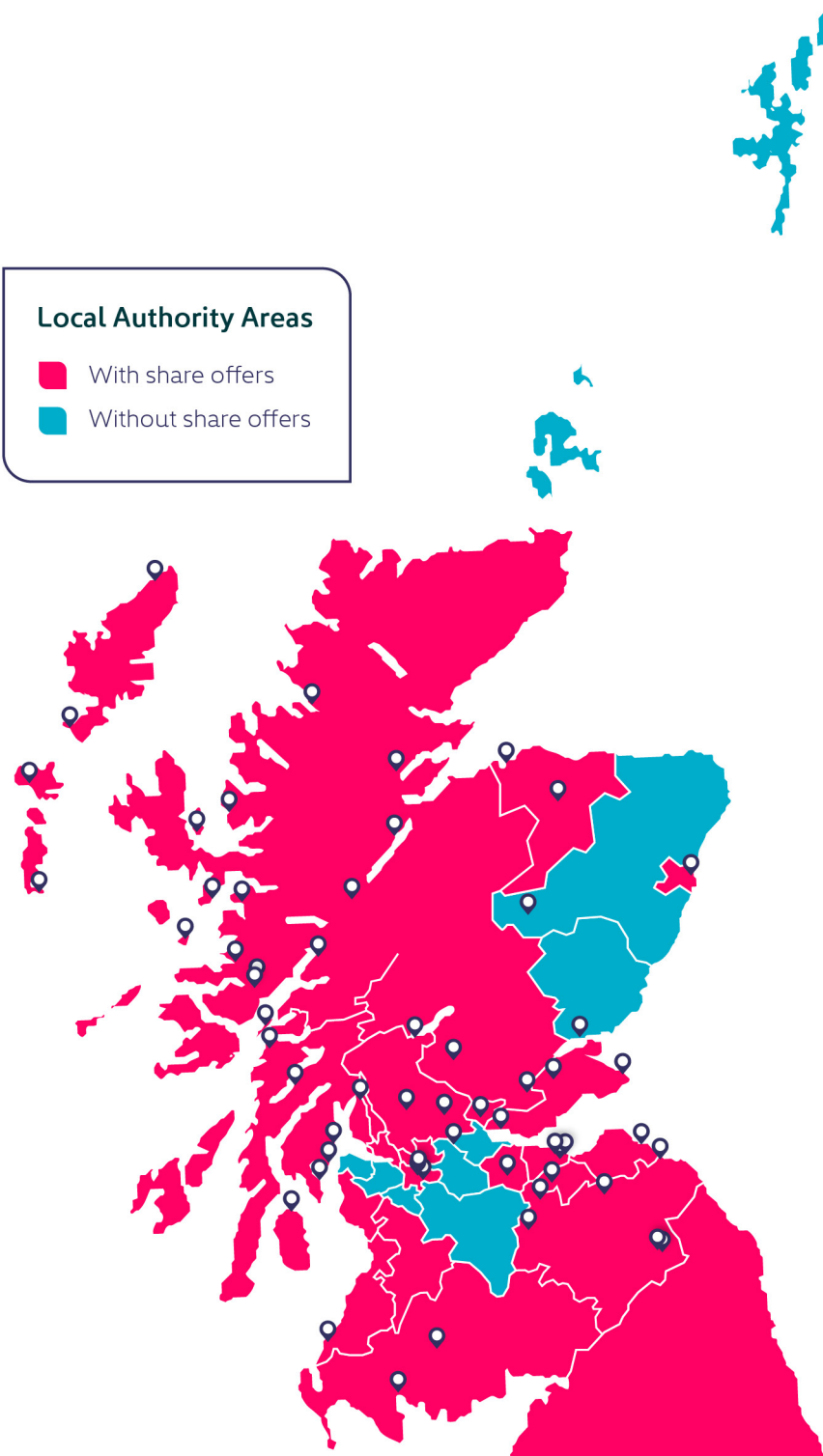
Community Shares by Geography

The map shows the location of all the societies we have worked with to run community share offers in Scotland. Pink local authority areas denote community shares activity and blue shows community shares cold spots. The table shows the amount raised in each local authority area and number of offers.

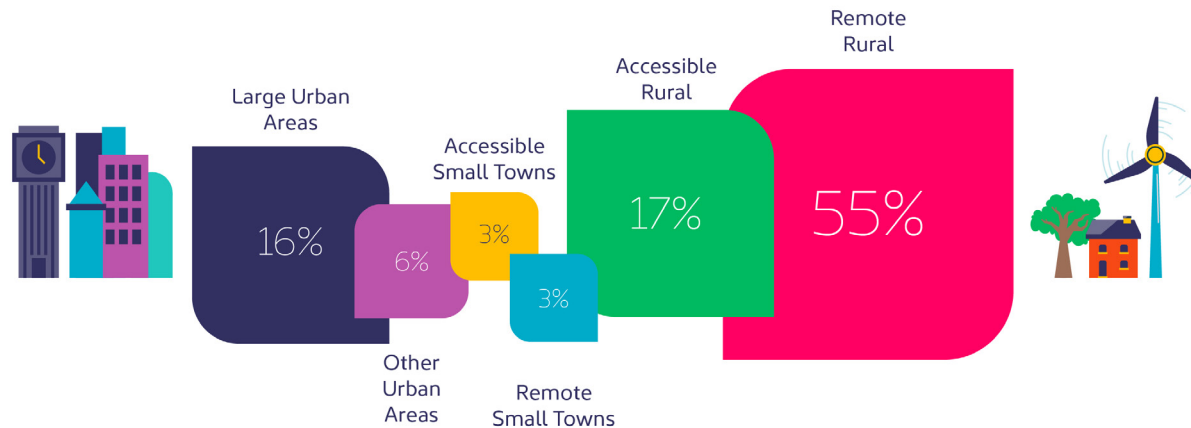
Local Authority Area	Total Value Shares	Count of Offers
UK wide	£5,228	1
Aberdeen City	£500,000	1
Aberdeenshire	£800,000	1
Argyll and Bute	£2,178,710	9
Clackmannanshire	£16,037	1
Dumfries and Galloway	£55,234	2
Dundee City	£2,681,868	1
East Lothian	£65,630	1
Edinburgh, City of	£2,422,592	6
Fife	£154,870	3
Glasgow City	£406,250	3
Highland	£9,658,295	14
Midlothian	£116,925	2
Moray	£411,625	3
Na h-Eileanan Siar	£1,250,062	3
North Ayrshire	£85,450	2
North Lanarkshire	£25,000	1
Perth and Kinross	£278,261	2
Scottish Borders	£500,021	9
South Ayrshire	£67,000	1
Stirling	£147,340	3
West Lothian	£5,774	1
Total	£21,832,172	70

Local Authority Areas

- With share offers
- Without share offers



Urban/Rural Classification of Community Share Offers



“Challenges facing our community are access to housing, jobs, and affordable food. Not directly, but we are working on offering affordable food and have created fairly paid jobs, so supporting us does indirectly address those issues.”

MACGREGORS SHOP, KILLIN

There have been community share offers in 21 out of 32 local authority areas across Scotland, with a definite trend towards rural areas. The three local authorities with the highest number of share offers are Highland with 20.6%, Argyll and Bute with 13.2% and the Scottish Borders with 11.8%.

These patterns overlap with the geography required for community owned renewables, especially hydro and wind projects. However, with the drying up of available Feed in Tariffs (FiTs) and the unviability of single turbine generation projects significantly impacting that market, we have seen more community owned solar PV arrays in the urban areas of Edinburgh, Glasgow and Dundee.

Remote and rural areas also face higher rates of market failure or a struggle for commercial viability for rural pubs and shops. Where communities see these businesses not just as commercial entities but lifeline services, the model of community co-operative ownership to ensure their longevity has proven itself time and time again.

Further analysis using the Scottish Government’s Urban/Rural classification emphasises the skew towards rural communities using community shares. We have found 72% of share offers in rural communities, despite representing 17% of the overall Scottish population. 55% of share offers have been undertaken by communities in the most ‘remote rural’ classification with a further 17% in ‘accessible rural’ communities.

Small towns, accessible and remote, are generally under-represented in terms of community shares activity with just 6% of share offers in these areas. Overlapping that with the local authority area cold spots on our map: especially Falkirk, North and South Lanarkshire, West and East Dumbartonshire and Renfrewshire, these parts of Scotland constitute small towns and communities which are increasingly the commuter belt for Edinburgh and Glasgow. People are able to travel to access vital services, reducing the need for a community DIY approach.

Areas such as Shetland and Orkney are highly represented in the wider DTAS membership and community activity, but have benefited more than other areas from the availability of community benefit funds so have had less need to raise their own capital through mechanisms like community shares.

CASE STUDY

Loch Ness Hub

Drumnadrochit has long been one of Scotland's busiest tourist stops, forming a base not just for visitors to Loch Ness but to the nearby Great Glen Way and other popular walking trails.

So, when Visit Scotland consolidation led to the closure of the local tourist information centre in 2018, the local development trust, Glen Urquhart Rural Community Association (GURCA) spotted an opportunity and hatched plans to take ownership of the site.

The trust recognised the importance of the site, not just for its tourist information services but for the key amenities of car parking and public toilets. Not only that, it provided an ideal base for community transport services which would provide more convenient, greener travel options for both locals and visitors.

Assisted by the Community Ownership Support Service (COSS), part of Development Trusts Association Scotland, the trust successfully completed a community asset transfer.

To help make the site sustainable and enterprising, the Trust developed a plan to take ownership of a successful baggage transfer service, with hikers on nearby walking trails paying to have their luggage portered between stops and so created the Loch Ness Hub.

Despite pandemic uncertainty, the Trust launched their share offer in September 2020 and with a pitch perfect campaign raised £110,000 in community shares, the maximum they had set out to achieve. The hub now provides expert local visitor information, souvenirs, baggage transfer, luggage storage, toilets and more.

"Loch Ness Hub are incredibly grateful for the support they received from DTAS and their community shares programme... and most importantly, the Glen Urquhart community, who were incredibly generous in their support of our share offer."

EMPLOYEE

£110,000
RAISED
336
MEMBERS



The Bigger Picture

Community shares often form part of a jigsaw of funding, including commercial loans, social investment and grants.

Scottish Land Fund

22 out of 67 offers or one third of all community share offers in Scotland have benefitted from the Scottish Land Fund (SLF) contributing the majority of the asset purchase price (often up to 95%).

Our analysis shows that £1,971,087 in community shares has leveraged in £5,926,352 SLF grant funding alongside a further £16,213,652 from other significant capital funders such as the National Lottery Community Fund, Scottish and UK Government pots and local authorities.

Community shares are a flexible funding source that aligns very well with capital funding by covering additional revenue costs such as staffing, stock, and other expenses. Community shares also demonstrate authentic community engagement and investment – an essential criteria for funding success.



Economic Impact

A fundamental aspect to any community share offer has to be the underlying trading model and business plan. Shares are not a replacement for grant funding. As a flexible form of repayable finance, there always needs to be an enterprise at the heart of any share offer.

Community shares create new job opportunities or sustain existing ones, providing fair employment and training opportunities, most often paying at least the real living wage.

Based on our analysis of the latest available annual reports, societies who have run community share offers currently employ 208 people across Scotland, with numerous more volunteers working behind the scenes. Most of these are in the shops and pubs, with renewable energy societies rarely employing staff once the operation is up and running. However, we know that the surplus from renewable energy schemes often goes towards funding posts in local Development Trusts or charities.

The collective turnover of these societies in the last financial year was £11,889,521 and the combined asset value was £38,923,903.

TOTAL GRANT
LEVERAGED

£22,140,004

2024 TOTAL
TURNOVER OF
THESE SOCIETIES

£11,889,521

COMBINED
ASSET VALUE

£38,923,903

CASE STUDY

Broughton Village Store

In June 2019 Upper Tweed Community Enterprise Ltd (UTCE Ltd.) successfully reopened the Village Store in Broughton village in the Scottish Borders.

The building, which had previously operated as a shop, was bought with the assistance of a grant from the Scottish Land Fund and a successful community share offer which raised £66,400 from 250 local community investors (members) in early 2019. Once opened, the shop traded successfully providing the village and its surrounding area with a much-needed local store as well as providing local employment for six people.

Whilst the shop had been performing well under community ownership, it had always been apparent that the shop buildings would need renovation to create proper office and staff facilities, create further storage space to increase the quality and quantity of stock and improve energy efficiency to build a more sustainable business.

With much of the capital funding secured, the group decided to launch a 2nd share offer in May 2023 to make up the shortfall and strengthen their case with other funders. Following successful community engagement and support from existing members, UTCE were able to raise £32,000 from 150 new and existing members, enabling their shop development plans to go ahead.



£98,400

RAISED

320

MEMBERS



Our Support

Dedicated Specialist Advice

Our team of dedicated advisers provide day to day support to groups with no time limit, supporting groups at all stages of their community shares journey. Day to day this direct support for groups includes:

- Community engagement
- Business planning and financial forecasting
- Preparing share offer documents
- Planning share offer campaigns
- Marketing, PR and outreach
- Distributing microgrants up to £5,000
- Ongoing governance and financial support for societies

Microgrants

Our microgrant of up to £5,000 is available to groups to spend on their share offer campaign. Over ten years we have distributed a total of £206,476 in small grants, averaging £2,950 per share offer. Our groups have spent the grant on a variety of things including:

- Launch events
- Social media and website development
- Local press and radio advertising
- Share offer document print and design
- Videography and photography
- Legal and tax advice

Partnership Approach

We work closely with colleagues at DTAS and support partners such as Plunkett UK, Community Energy Scotland, Local Energy Scotland, Energy4All, Community Enterprise, Just Enterprise and Co-operatives UK.

£203,575

**IN MICRO
GRANTS**



"The team's specialist yet sympathetic support on the technicalities and practicalities of running a Charitable Community Benefit Society has been invaluable as we navigate the ongoing reality of managing our wonderful hub for the community. We can't rave about DTAS enough!"

THE ROCKFIELD CENTRE, OBAN

Impact of Our Support

Feedback from groups shows that our support gives them the confidence and clarity needed to run a community share offer, especially when they are tackling the process for the first time. They value having a knowledgeable team to turn to for practical advice and reassurance as questions or challenges arise.

They also highlight the benefit of our flexible support, whether that's access to specialist consultancy, help in meeting the Community Shares Standard Mark, or a Micro Grant to boost community engagement. Several groups describe our input as exceptional and note that the combination of expertise and steady guidance makes a significant difference to their project's progress.

"I think the most valuable aspect was having the support there, at each stage of the process, and knowing we had somewhere to turn to for answers when issues or questions arose, which they invariably do. To some extent running a community share offer requires a leap of faith, so anything which increases the organisation's confidence in running a share offer is extremely important. We felt that all the support we received was important to varying degrees and at different stages."

ACTION PARTY



Action Party - Credit Jon Davey



"Our DTAS Advisor was able to talk us through the requirements and good practice of how we should run our share offer prior to launching it. None of the committee had been involved in a community share offer previously, so the handholding was much appreciated. Similarly, providing the external consultant to assess us for the Community Shares Standard Mark was very useful and much appreciated. We were also awarded a micro grant to help with early marketing and promotion of the share offer, which was really useful."

GLENUIG INN

"All of Community Shares Scotland's support was pivotal to success. Before you embark on this kind of project, it is difficult to know exactly what support you will need but CSS's flexible approach meant we could add capacity where required and as need arose."

RAASAY COMMUNITY RENEWABLES



CASE STUDY

Raasay Community Renewables

Raasay Community Renewables are a Community Benefit Society which was set up by the residents of the Isle of Raasay to build and operate two community owned run of river hydro-electric generation schemes which harness the combined potential of two hydro locations, the 99KW Inverarish Burn Hydro and the 38KW Mine Burn Hydro

In 2019, the group secured a Feed In Tariff for their scheme, planning permissions and rights to the land for their two locations and a variety of funding to progress their project. Following support from Community Shares Scotland (now Democratic Finance Scotland) they were able to legally anchor to Raasay Development Trust, a local charity. This arrangement, underpinned by a Deed of Covenant, ensures all the profits from RCR's projects are used for the benefit of the local community and their environment. Surplus from the scheme would establish a Community Benefit fund from 2024.

To secure additional funds and ground the project in community ownership, the group launched their community share offer in January 2021. The share offer was successful – reaching the optimum £650,000 target on the 27th February 2021. The Society were then able to progress their plans.

The hydro scheme was built and generating electricity by 2022 and generates on average, **520,000kWh** of electricity each year. The CO2 savings will equate to **127** cubic tonnes of CO2 emissions per year. Conservative financial projections indicate that the schemes will generate a community benefit payment from 2024 of **around £6,000** rising yearly to **around £28,000** in 2031. The community benefit payments will continue to increase over the 20 years of the financial projections generating significant income which will be invested in community projects.

£650,000

RAISED

400

MEMBERS



A Collaborative Approach

We work closely with a wide range of partners to ensure that communities across Scotland receive consistent, coordinated, and effective support. Highlights from the past decade include:

- Collaborating with DTAS Members and colleagues from our Member Support team and Community Ownership Support Service. Their wealth of knowledge and experience continues to strengthen and enrich our work.
- Working with Co-operatives UK and Locality through the *Community Shares Unit*, helping to embed best practice in community share offers. This has included contributing to the development of the *Community Shares Standard Mark* and representing Scotland's community shares sector on the *Co-operative and Community Capital Committee*.
- Partnering with Plunkett UK and the Scottish Rural Network on the Scottish Community Pubs Network, a highly successful initiative that has significantly expanded the community pubs network in Scotland over the past five years.
- Collaborating through the Scottish Community Coalition on Energy with *Community Energy Scotland* and *Community Land Scotland*, ensuring that communities across the country benefit from - and play a central role in - the energy transition.



COLLABORATING WITH DTAS MEMBERS AND COLLEAGUES FROM OUR MEMBER SUPPORT TEAM AND COMMUNITY OWNERSHIP SUPPORT SERVICE

COLLABORATING THROUGH THE SCOTTISH COMMUNITY COALITION ON ENERGY WITH COMMUNITY ENERGY SCOTLAND AND COMMUNITY LAND SCOTLAND

WORKING WITH CO-OPERATIVES UK AND LOCALITY THROUGH THE COMMUNITY SHARES UNIT, HELPING TO EMBED BEST PRACTICE IN COMMUNITY SHARE OFFERS



PARTNERING WITH PLUNKETT UK AND THE SCOTTISH RURAL NETWORK ON THE SCOTTISH COMMUNITY PUBS NETWORK

CASE STUDY

Action Party

Action Party began as a campaign by local people to save the former Portobello Old Parish Church buildings for community use. The extension of the Community Empowerment Act to allow community right to buy to include urban areas led to an intense community consultation process, resulting in Action Party's purchase of Bellfield church for the community becoming the first successful urban community right to buy in the country. The Scottish Land fund funded 94% of the purchase price and Bellfield was able to re-open to the community in June 2018.

Bellfield quickly became a vibrant hub at the heart of Portobello hosting a programme of regular classes, activities and affordable event hire space with the halls a focal point for the community. However, to meet community need and offer more services the group recognised that the building needed to be redeveloped.

In 2022, the organisation was converted to a Charitable Community Benefit Society, to enable them to run a community share issue to part-fund the redevelopment of Bellfield to transform the Celebration Hall into a flexible, accessible, and energy-efficient space. The transformation will meet growing community demand for different-sized spaces, improve accessibility, and ensure long-term financial sustainability.

The Bellfield 'Big Build' offer was launched in Spring 2025 to great success, raising over their minimum target in the space of a month, unlocking £450,000 in match funding from the UK Community Ownership Fund and doubling their membership.

"There are many challenges in our community, lots of issues happening at the same time. The share offer brought us together in a community campaign, got everyone out on the streets and generally was community building in nature, making us more resilient."

TRUSTEE

£168,525

RAISED

1113

MEMBERS



The Next Decade of Community Shares in Scotland

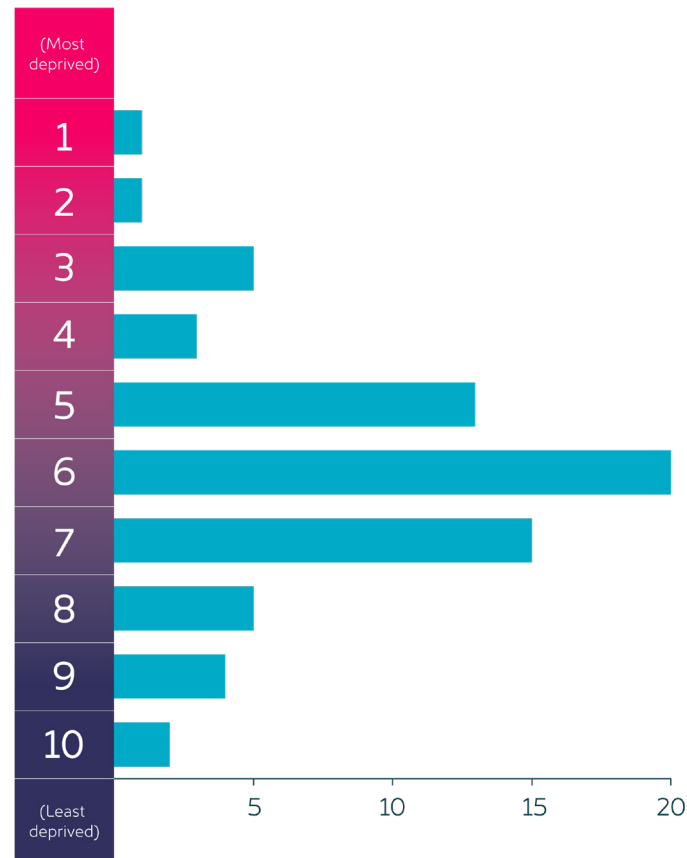
The community shares funding model continues to thrive in Scotland. It not only provides a powerful way to raise essential funds to save or grow community businesses, but also strengthens community resilience - helping to protect vital local assets while giving community members confidence, a democratic voice, and a sense of ownership and control. So what ambitions do we have for community shares in Scotland for the next decade?

Only two of the community share offers we have supported in Scotland have been located in areas within the first and second SIMD deciles. It is a valid observation that community share offers often achieve greater success in more affluent areas.

To help address this imbalance, we have been working to introduce a **Community Shares Booster Fund in Scotland** - a proven model that currently operates successfully in England.

A Scottish Booster Fund would provide vital match investment for communities where disposable income is limited. In addition to supporting the creation and growth of community enterprises that meet local needs, this investment would enable more residents to participate meaningfully in ownership and decision-making. The fund would prioritise disadvantaged areas and underrepresented sectors.

Share offers by Scottish Index of Multiple Deprivation (SIMD)



Community Owned Renewable Energy

There is significant potential to expand the use of community shares to support the growth of community-owned renewable energy. This would help ensure that the wealth generated from Scotland's natural resources is shared more fairly and equitably among all communities. This applies both to projects that are fully community-owned and to shared ownership models where communities form financial partnerships with commercial developers.

To accelerate community energy development, substantial funding is required. Community shares and bonds play a crucial role in this, providing essential match funding while embedding community ownership and democratic control.

Democratic Finance Scotland

We are now one year into the evolution of our programme from *Community Shares Scotland* to *Democratic Finance Scotland*. As this report highlights, we have built an exceptional foundation over the past decade - raising more than £21 million through community shares and supporting the launch or growth of 70 community enterprises.

While supporting community share offers remains our core focus, we are seeing increasing interest from communities in exploring other ways to raise local finance. In response, we are broadening our support offer beyond community shares to include a wider range of democratic finance models. These include:

- community bonds
- local legacy and philanthropic giving
- donation and reward-based crowdfunding
- one-off community lotteries
- fairer use of existing Common Good Funds and Community Benefit Funds

This will allow us to better meet the needs of communities, complement existing share activity, and help groups move away from grant dependency towards greater financial resilience.





Loch Ness Hub

Acknowledgements

A huge thank you to our current and historic funders for your support – notably Scottish Government, Acorns To Trees, Esmée Fairbairn Foundation, National Lottery Community Fund and Carnegie UK. The programme is currently funded until 2027 - we will require ongoing funding to ensure continued success.

Thanks also to the Scottish Government and other policy makers for your continued recognition of the economic and social value of the community shares model and democratic finance principles more broadly.

And thanks to the DTAS staff team, past and present.



The Scottish Government
Riaghaltas na h-Alba



ACORNS TO TREES



Esmée Fairbairn
FOUNDATION



www.democraticfinance.scot