

The Sustainability Reporting Standard for Social Housing



Annual Review

May 2025

THE
GOOD
ECONOMY



Sustainability
for Housing

In partnership with

Housemark

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Acknowledgements

Sustainability for Housing (SfH) partnered with Housemark in December 2024, a partnership which aims to improve ESG reporting across the UK social housing sector. Housemark supported the collection, validation and analysis of SRS reporting in 2024, the results of which have helped inform the findings in this report. SfH is excited about seeing this collaboration evolve, in particular the launch of a centralised portal for ESG reporting, supported by Housemark’s benchmarking and analytics capabilities, which hopes to be a valuable resource for all SRS Adopters.

SfH would like to thank the SRS community for their ongoing support. We would also like to give special thanks to our case study contributors and Board reviewers. Thank you to Social for editorial support on this report.

Foreword

Welcome to Sustainability for Housing's (SfH) fourth annual review.

The aim of this report is to tell the story of what has been achieved by SfH over the year, along with the progress made by UK Housing Providers that are Adopters of the Sustainability Reporting Standard for Social Housing (SRS or the Standard). It also provides us with an opportunity to take a step back and reflect on the direction of travel for SfH, for sustainability in UK housing and the world around us.

At the time of writing, I am six months into the job as chair of SfH. In that period alone, we've seen ESG – along with terms like climate change, EDI, net zero and ethical business – become increasingly politicised.

And yet we know, as a sector, that the activities that underpin any ESG report run to the very core of our purpose. That includes addressing fuel poverty, building and maintaining safe, warm homes that are fit for the future, reducing our carbon emissions, investing in community projects, and ensuring we remain resilient, well-run businesses that can deliver more for our residents and communities.

We also know the regulatory and financial reporting landscape is changing – it's becoming greener. Irrespective of the political noise, a more sustainable future is non-negotiable, and businesses everywhere will need to show that they're on the right track.

The fact that our SRS Adopter community has grown by 10% over the last year, and continues on an upward trajectory, is testament to the sector's commitment to a sustainable future. At the time of reporting, we have 170 Adopters, comprising 132 Housing Providers owning and managing close to 2.4 million homes across the UK, and 38 Funders that provide almost all the c£133 billion of private finance to the sector.

The objective data of this cohort proving the tangible progress they are making towards a wide range of social policy outcomes is a strong message to deliver to UK government – and a message few, if any other sectors, can match. It's a reminder of the collective power of the SRS.

As SfH, our role is to steward, promote and develop the SRS, and we're pleased with our progress in the last year (April 2024 – March 2025), during which time we have:

- Supported Housing Providers report against the updated version of the Standard for the first time in October 2024 (SRS Version 2.0 published in October 2023). This update ensures that the Standard remains useful and relevant to the sector and its Funders and marks a significant stride in aligning the sector with key international frameworks and guidelines.
- Streamlined the collection of SRS disclosures through our website's Input Tool and shared this database with our Adopter community to aid in sector comparisons and benchmarking.
- Produced quarterly technical insights papers to shine a light on some of the hot topics in ESG, such as on biodiversity and TCFD¹, with oversight provided by sector and sustainability experts.
- Forged partnerships that ensure we remain on the pulse from a sector and broader sustainability perspective and give back to the sector through knowledge and data.

However, we also know that the social housing sector is in an era of tough choices, with competing pressures bearing down like never before.

¹ Taskforce for Climate-related Financial Disclosures

To continue on this shared journey, we need to bring all of our Adopters – and prospective Adopters – with us. That's why earlier in 2025, we set out the following strategic objectives:

- To broaden and deepen the Adopter community, so that Housing Providers can use their collective power to influence, while also taking their own, specific goals and missions even further.
- To ensure the SRS criteria remain relevant, useful and practical to a changing sector and in an evolving regulatory and reporting landscape.
- To evolve the SRS into a highly valuable data resource (and collective repository) that tells a credible story of where we are, and where we intend to get to.
- To become a knowledge hub, and thought leader for the sector on ESG, providing valuable insight, sharing best practice and helping you navigate the choppy waters ahead and to help you stay the course.

Finally, we'd like to take the opportunity to thank our Adopters, Endorsers and wider partners for all your support over the last four years. To deliver our objectives for the benefit of the sector requires ongoing funding and we are grateful for the continued support from Adopters and Endorsers. We can be immensely proud of what we are delivering collectively as a sector, with opportunities and exciting times ahead.

I would also like to thank the SfH board, for the time and commitment they have given to the cause. I'd like to give particular mention to Brendan Sarsfield, former chair of SfH, who worked tirelessly to establish SfH as an organisation of the sector, for the sector.

We hope that this annual review provides you with useful insight on our, and the sector's journey, so far. And, as ever, we encourage you to engage with us on its contents, the SRS and how more we can support you into the future.



Piers Williamson
Chair
Sustainability for Housing

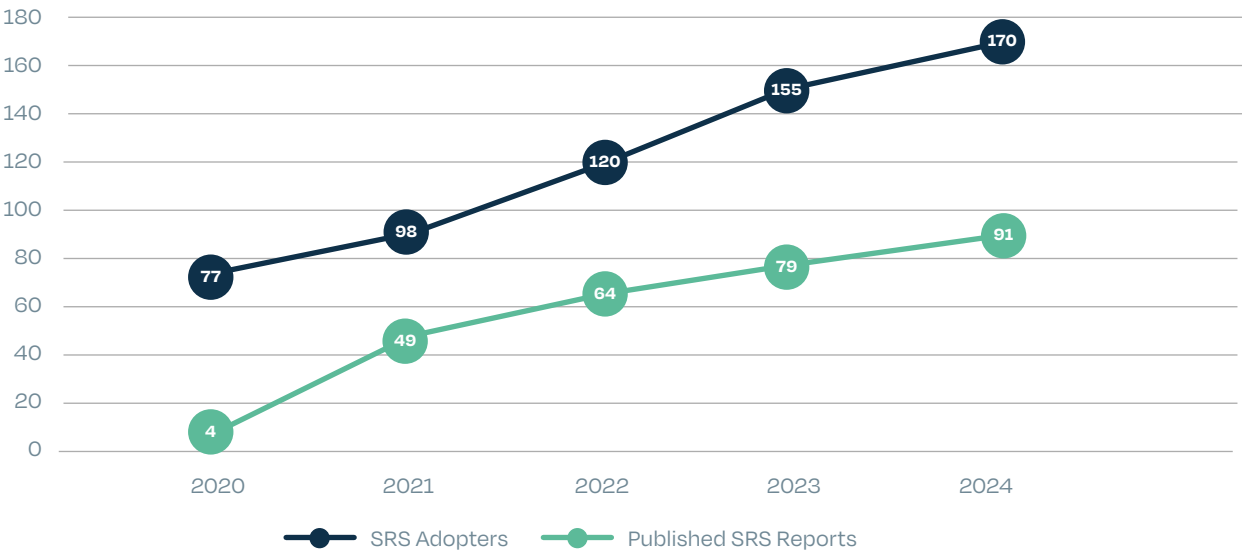


Headline results

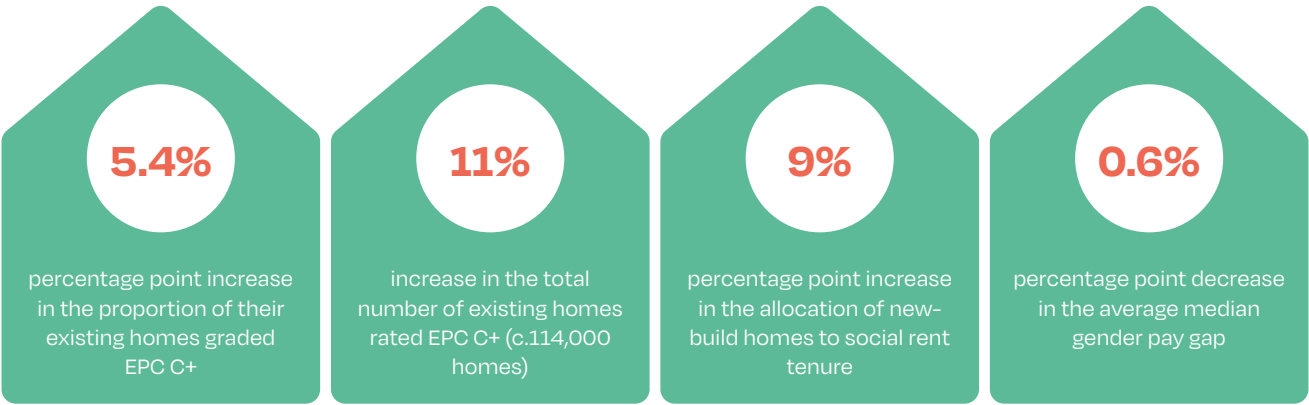
170 SRS Adopters

132 Housing Providers + 38 Funders

Growth of the SRS



Over the last three years, SRS Adopters have reported:



In 2024, SRS Adopters reported:



Executive Summary

About the SRS and Sustainability for Housing

The SRS is a voluntary, sector-led reporting framework set up in 2020, to enable Housing Providers to measure, manage and report on their ESG performance in a consistent, comparable and transparent way. Updated in October 2023, it remains the only ESG reporting standard designed specifically for the social housing sector and exists alongside a growing number of other disclosure initiatives working to manage ESG-related risks and influence the flow of capital to activities that benefit people and planet.

The SRS is overseen by SfH, a not-for-profit company set up in 2021 with an objective to embed use of the SRS within the social housing sector, and ensure its continued development is in line with wider market and regulatory trends. SfH's board is made up of professionals from the social housing and financial services sectors.

About the SRS Adopter community

Over the last five years, we have grown our community from 78 organisations in 2020, to 170 as of March 2025. Today, the Adopter community comprises 132 Housing Providers and 38 lenders and investors (collectively referred to as Funders), while a further 37 organisations have signed up as Endorsers. The adopting Housing Providers manage nearly 2.6 million homes across the whole of the UK - which is the equivalent of around half of the UK's social housing stock - and the adopting Funders represent the majority of the c£133 billion² of private investment into UK social housing³.

About this report

This report provides an analysis of the SRS reports published by Adopter Housing Providers in 2024 and looks at how ESG performance has changed at organisations that have published SRS reports over time. It also summarises feedback from the Adopter community on the role that the SRS plays in the sector's ESG journey. This report covers 91 Adopters, who own and manage nearly 1.9m homes.

The report is structured as follows:

Chapter 1 presents an analysis of the ESG performance of Adopters who have published SRS reports in 2024, as well as those who have done so for several years, to provide an indication of how the users of the SRS are doing and their performance over time.

Chapter 2 details feedback from our Adopter community on how the SRS is helping them capture and improve their ESG performance.

Chapter 3 recaps the activities of SfH over the last year and outlines strategic goals going forward.

Appendix 1 presents the aggregate results of SRS reports published in 2024 against the aggregate results of organisations that reported against the SRS in 2024, 2023 and 2022.

² [Regulator of Social Housing, 2025](#)

³ [Regulator of Social Housing, 2024](#); [Scottish Housing Regulator, 2024](#); [Community Housing Cymru, 2022](#)

Headline Results⁴

Environmental

- Of the close to 1.9 million existing homes (managed by the 91 reporting Housing Providers), more than three quarters (**75.6%**) achieved at least EPC C, with **16.2% reaching EPC B** and fewer than 1% attaining EPC A as of March 2024.
- Based on the 50 housing providers that have reported for three consecutive years, the energy efficiency of existing stock is improving, with the proportion of homes rated EPC C (or higher) rising from 69.3% in 2022 to **74.7% in 2024** - a 5.5 percentage point increase over three years, totaling over 1.6 million homes.
- Housing Providers continue to deliver energy efficient new homes, with **99.7%** of the c35,800 new homes completed in 2024 achieving EPC C or higher.
- Housing Providers are delivering increasingly energy-efficient new homes, with EPC A-rated properties accounting for **9.4% of new build portfolios in 2024** - up from 6.8% in 2023 and 3.7% in 2022. As a result, the overall proportion of new homes achieving EPC A has risen year-on-year, from 2.1% in 2022 to **9.5%** in 2024.

Social

- Average rents in 2024 were equivalent to **59% of private rented sector (PRS)** rates or **72% of the Local Housing Allowance (LHA)**, demonstrating affordability relative to market alternatives.
- Of the 35,800 homes delivered in the period by all 91 reporting Housing Providers, low-cost home ownership and Affordable Rent continue to see the greatest allocation (**29% of homes**), followed by Social Rent (24% of homes).
- For the 50 repeat reporters, the proportion of new homes delivered as social rent has increased annually, rising from 17% in 2022 to **28% in 2024**, as social rent housing becomes an increasing focus within Housing Providers' new build portfolios - expanding from 19% to 28% over the same period.
- Homes with cases of damp and mould accounted for, on average, **7%** of each housing provider's total stock. This is above expectations, based on the RSH's 2023 damp survey estimate that these cases account for 3-4% of stock.
- There has been a year-on-year increase in the percentage of homes reported as meeting the national housing quality standard, from 97.2% in 2022 to **99.9% in 2024**.
- On average in 2024, there were **24.4 complaints** to the Ombudsman per Housing Provider, which is a significant increase from 9.3 and 7.7 in 2023 and 2022, respectively.

Governance

- On average, Housing Providers report a CEO: median-worker pay ratio of **5.9:1 for 2024**, this compares positively to the largest UK companies - the FTSE 350 had a ratio of 57:1 in 2022⁵.
- On average, Housing Providers report a **9% gender pay gap for 2024**, which is above the national average of 7%⁶.
- Women represent an average of **44% of Board members** among the 91 reporting Housing Providers.
- **87%** of the 91 reporting Housing Providers in 2024 pay the real living wage.

⁴ These results apply to the 91 Housing Providers that published SRS reports in 2024, overseeing c:1.9 million homes. It also includes analysis on a sub-group of 50 Housing Providers that have reported against the SRS for three consecutive years, overseeing c:1.5 million homes.

⁵ [High Pay Centre, December 2023](#)

⁶ [Office of National Statistics, Gender Pay Gap April 2024](#)

Chapter 1: How is ESG performance changing?

This chapter analyses ESG performance in two ways:

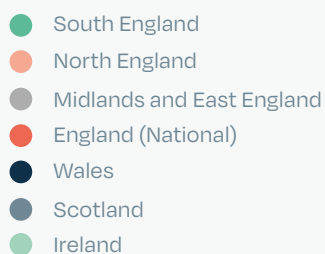
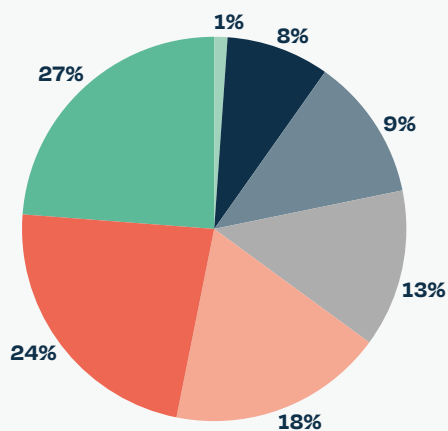
1. By aggregating the information in the 91 SRS reports published in 2024, we provide a snapshot of the ESG performance of reporting Adopters, giving insight into the performance of a significant segment of the social housing sector in the 2023/24 financial year.
2. By comparing the disclosures of a 'consistent cohort' of 50 Housing Providers who have reported against the SRS for the last three years, we present a picture of how ESG performance has changed over time for providers using the SRS.

The 91 reporting SRS Adopters included in this analysis

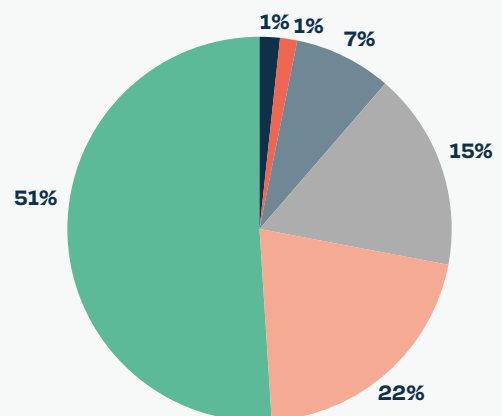
The 91 Housing Providers collectively own and manage close to 1.9 million homes.

Just over 80% of these Housing Providers operate in England – including 47 of the 50 largest Adopters – and therefore 96% of the homes referred to are based in England.

Where are reporting Adopters operating?



How many homes do reporting Adopters oversee?



A word of caution

The 91 Housing Providers covered by this report manage a significant proportion of the UK's social housing stock but are a small number of the 1,800 providers in the whole of the UK. We therefore caution that our analysis should not be used to draw conclusions about the ESG performance of the social housing sector as a whole. We also note that we have not investigated the accuracy of the information disclosed, nor required it to be independently verified or assured.

Overview of the Standard

The SRS (Version 2.0) is made up of 46 ESG criteria, split across 12 themes:

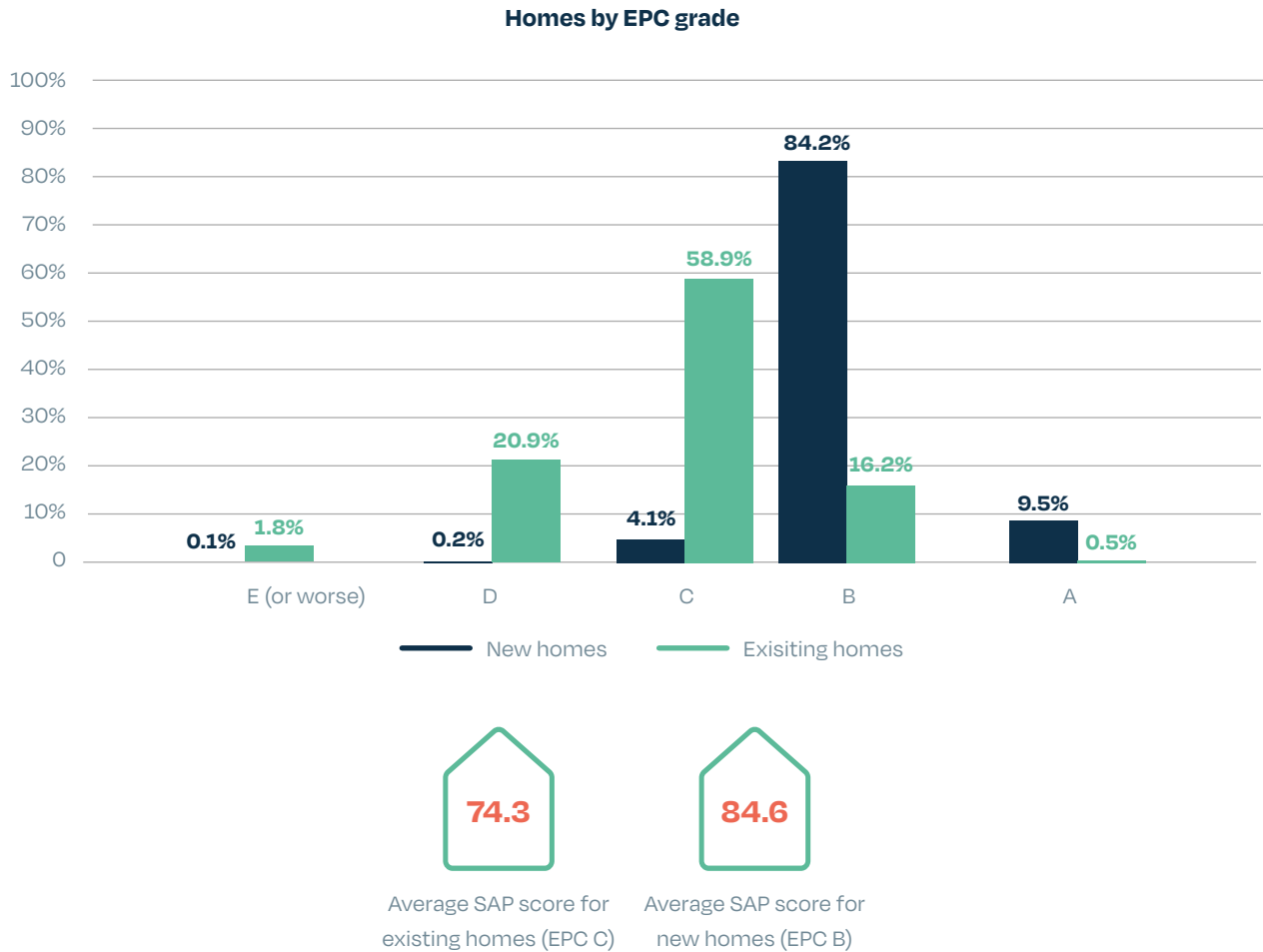
1. Climate Change
2. Ecology
3. Resource Management
4. Affordability and Security
5. Building Safety and Quality
6. Resident Voice
7. Resident Support
8. Placemaking
9. Structure and Governance
10. Board and Trustees
11. Staff Wellbeing
12. Supply Chain

The Standard can be found under 'Latest SRS criteria' at sustainabilityforhousing.org.uk



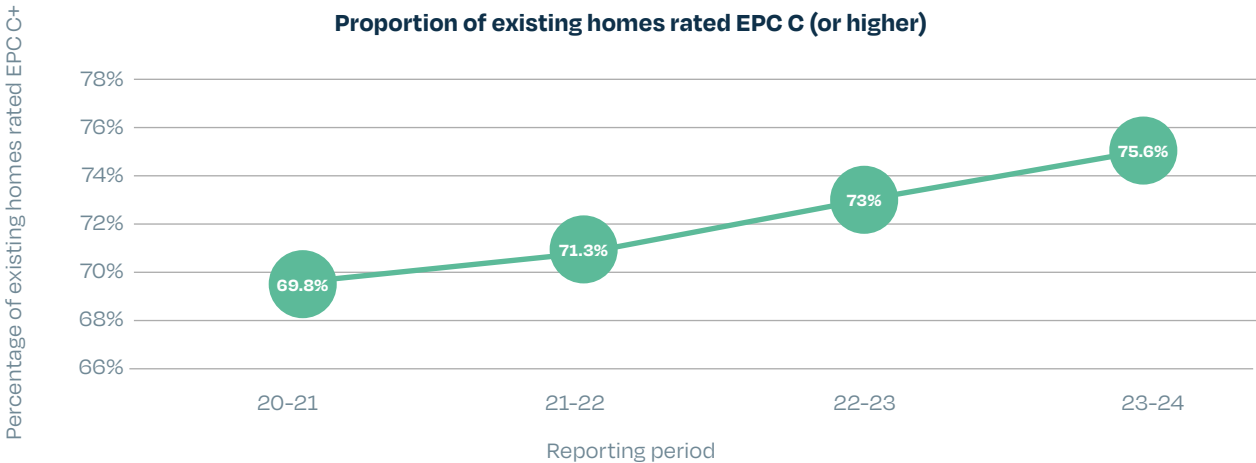
Environmental performance

The climate crisis is a critical challenge of our time. Many organisations, including social landlords, have set net-zero targets and developed decarbonisation strategies. To achieve these goals, social landlords must enhance the energy efficiency of their existing stock through retrofit programmes and construct energy-efficient new housing.

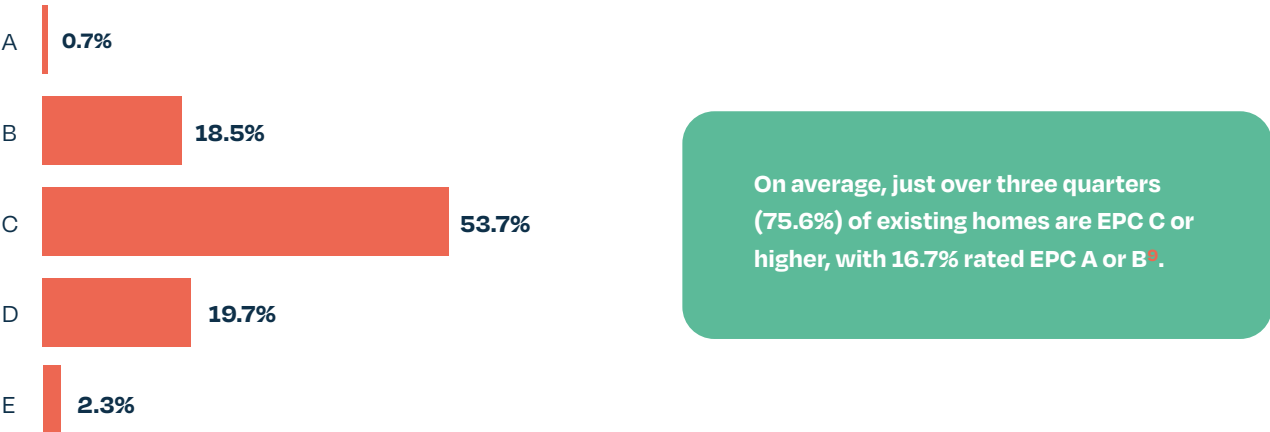


Existing homes

In 2024, existing stock makes up 98% of the homes managed by the 91 reporting Housing Providers. Of these 1.8 million homes, 76% obtained EPC ratings of C or higher, with 16% obtaining EPC B and less than 1% obtaining EPC A in 2024. This result marks a year-on-year increase since data collection began in 2021, when the proportion of existing homes achieving EPC C or higher was just under 70% (see graph below)⁷.



On average in 2024, reporting Housing Providers had the following EPC breakdown for their existing stock portfolios⁸:



Although just over three quarters of existing stock is in line with Government expectations of EPC C, reporting Housing Providers still have a long way to go to improve the energy efficiency of close to 416,000 homes rated EPC D or lower.

With around 1 in 4 homes still below EPC C, the UK social housing sector must bring around 250,000 homes up to EPC C each year to meet the government's 2030 target.¹⁰

⁷ Note that this includes all Housing Providers reporting against the SRS each year, which means it also accounts for new Adopters of the SRS each year and should not be viewed as a consistent cohort.

⁸ This is a simple average of the EPC breakdown of reporting Housing Providers' existing stock portfolios.

⁹ This is a weighted average of the EPC breakdown of Housing Providers' existing stock portfolios.

¹⁰ According to estimates of the size of the UK social housing sector from the Office for National Statistics (England), Scottish Government (Scotland), Stats Wales (Wales), Northern Ireland Housing Executive (Northern Ireland).

The energy efficiency of existing stock has improved over the last three years

An analysis of reports from 50 Housing Providers that have reported for three consecutive years shows a 5.4% increase in the proportion of their existing homes rated EPC C (or higher), rising from 69.3% in 2022 to 74.7% in 2024. Based on these figures, we estimate that nearly 114,000 additional homes have reached EPC C+ since 2022. Of these, approximately one in three are newly built, while

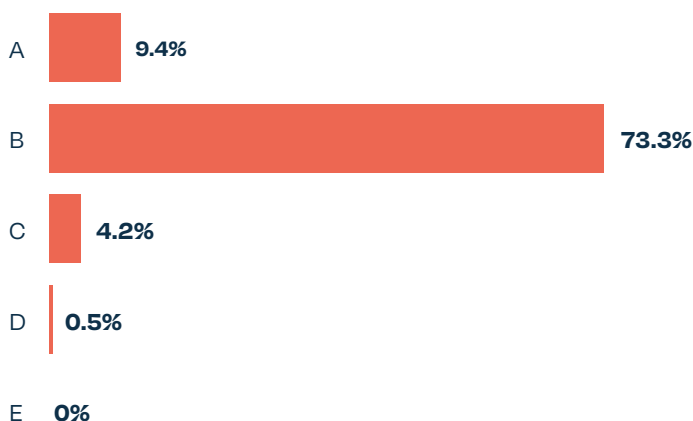
the remainder are existing homes that have been retrofitted.

Extrapolating this result to apply to the social housing sector as a whole, Housemark estimates that approximately 100,000 homes across the UK (2% of total stock) were improved to meet EPC C (or higher) in 2023/24. At this rate, the sector needs 13-14 years to achieve 100% of social homes at EPC C or above, meaning it will fall short of achieving the 2030 target.

New homes

Of the c35,800 new homes completed by the 91 reporting housing providers in 2024 - accounting for 2% of total stock - 99.8% achieved EPC C or higher, with fewer than 100 units failing to meet this energy efficiency threshold. The energy efficiency of new-build stock therefore remains strong and relatively unchanged over the last three years.

On average in 2024, reporting Housing Providers had the following EPC breakdown for their new stock portfolios¹¹:



Housing Providers are delivering more energy-efficient new homes, with EPC A rated homes accounting for, on average, 9.4% of new build portfolios in 2024 - up from 6.8% in 2023 and 3.7% in 2022.

As a result, the overall proportion of new homes achieving EPC A has risen year-on-year, from 2.1% in 2022 to 9.5% in 2024¹².

Energy use intensity

The SRS Version 2.0 introduced the opportunity for Housing Providers to report the energy use intensity of their homes. Of the 9 Housing Providers that reported against the enhanced criterion, the median result is 134 Kwh/m²/yr per home. This compares favourably to the 2023 UK average of 231 Kwh/m²/yr per home.¹³

Energy use intensity is becoming an increasingly popular measure of energy efficiency, allowing for deeper insight compared to EPC ratings.

We hope that an increasing number of housing providers - especially those that have been part of the Adopter community for several years now, and may be further along in their ESG data collection and reporting journey - will report against this enhanced measure in future cycles.

¹¹ This is a simple average of the EPC breakdown of reporting Housing Providers' new stock portfolios. To note this is not a weighted average. When weighted, 9.5% of new homes are EPC A rated, 84.2% are EPC B rated and 4.1% are EPC C rated.

¹² Note that this includes all Housing Providers reporting against the SRS each year, which means it also accounts for new Adopters of the SRS each year and should not be viewed as a consistent cohort.

¹³ English Housing Survey, 2023

CASE STUDY

Coupling innovative construction methods and environmental performance

Housing 21 is a not-for-profit provider of Retirement Living and Extra Care for older people. Operating in 215 local authority areas across England, Housing 21 manages over 24,000 Retirement Living and Extra Care properties and delivers 49,000 hours of social care each week.

In March 2023, Housing 21 completed its first net zero carbon scheme with its award-winning Patent House and Patent Walk developments in Doncaster. The development is comprised of 12 one- and two-bedroom apartments and eight two-bedroom bungalows, providing 20 affordable homes to individuals over-55.

The site is England's largest net-zero Retirement Living complex to be built using volumetric modular construction; the self-contained volumetric modules are built off site and then assembled on-site, allowing for reduced waste, noise and air pollution during the construction phase.

The scheme has been designed to meet Housing 21's updated 'low-carbon specification,' far exceeding current building regulations and aligning with the Future Homes Standard and 2050 Net Zero targets. This includes photovoltaic solar panels that generate renewable energy, air source heat pumps and mechanical ventilation systems, which means the homes have a net zero operating performance and a reduced embodied carbon footprint.

"I am delighted that as a council we have been able to assist with this incredible project, which will support many of our residents in the next chapter of their lives. Affordable and energy efficient housing for all groups in Doncaster is a huge priority and focus for the council and our partners and we are delighted in this latest step towards this."

Cllr Glyn Jones, Deputy Mayor and Cabinet Member for Housing and Business at City of Doncaster Council¹⁴



¹⁴ [Housing 21 Development Case Studies](#)

Scope emissions

There is ongoing discussion within the sector, and more broadly, about how to accurately calculate and report greenhouse gas emissions. There was significant variance in the responses to this criterion due to differences in reporting methodologies among Housing Providers.

Over time it is important that the sector works towards alignment on methods and assumptions in Scope emissions reporting, which SfH will help in supporting. Over the past year, SfH has engaged with stakeholders via consultations to improve the guidance attached to SRS criteria, helping to standardise reporting practices across the Adopter community. We hope the updated guidance helps providers report on this more consistently, so that we can report on this in future years.

Biodiversity

A new enhanced measure included within SRS Version 2.0, Biodiversity Net Gain (BNG) is a planning approach that ensures development leaves the natural environment in a measurably better state than pre-development.

Among the 16 Housing Providers reporting against the enhanced criterion, the median biodiversity net gain was 10% - demonstrating delivery in line with legal responsibilities. No housing provider reported to be exceeding the statutory minimum (10%) BNG requirements, highlighting an area for potential improvement.



CASE STUDY

Cultivating green spaces with Beacon Cymru

Beacon Cymru (Beacon) is a Welsh community landlord, formed in January 2025 by the merger of Coastal Housing Group and RHA Wales. It manages around 8,500 homes across south Wales, between Carmarthenshire and Rhondda Cynon Taf.

Beacon's Green Estates Plan was created by a member of the Estates team in 2019. The Plan forms a manual for Estates colleagues, advising about plant and tree species to use on green areas, habitat creation and the best times of the year to carry out related work. Activities are shown in a visual plan by month.

Examples of this plan in action include Beacon's site at 85 Kingsway, Swansea, where, with the aid of a Welsh Government grant, the first green walls in the city were installed. Green walls help to reduce noise and the urban heat island effect, as well as filtering the air of particulates and helping to form green corridors for invertebrates to spread through urban areas. In 2020, Beacon installed a green roof on its Swansea High Street headquarters, creating an elevated green space for meetings as well as staff break times.

After a few seasons of trialling no-mow areas and wildflower meadow creation, Beacon obtained its first Green Flag award in 2023 for its site at the former Mount Pleasant Hospital, Swansea and is hoping to retain this status for a third year in 2025.

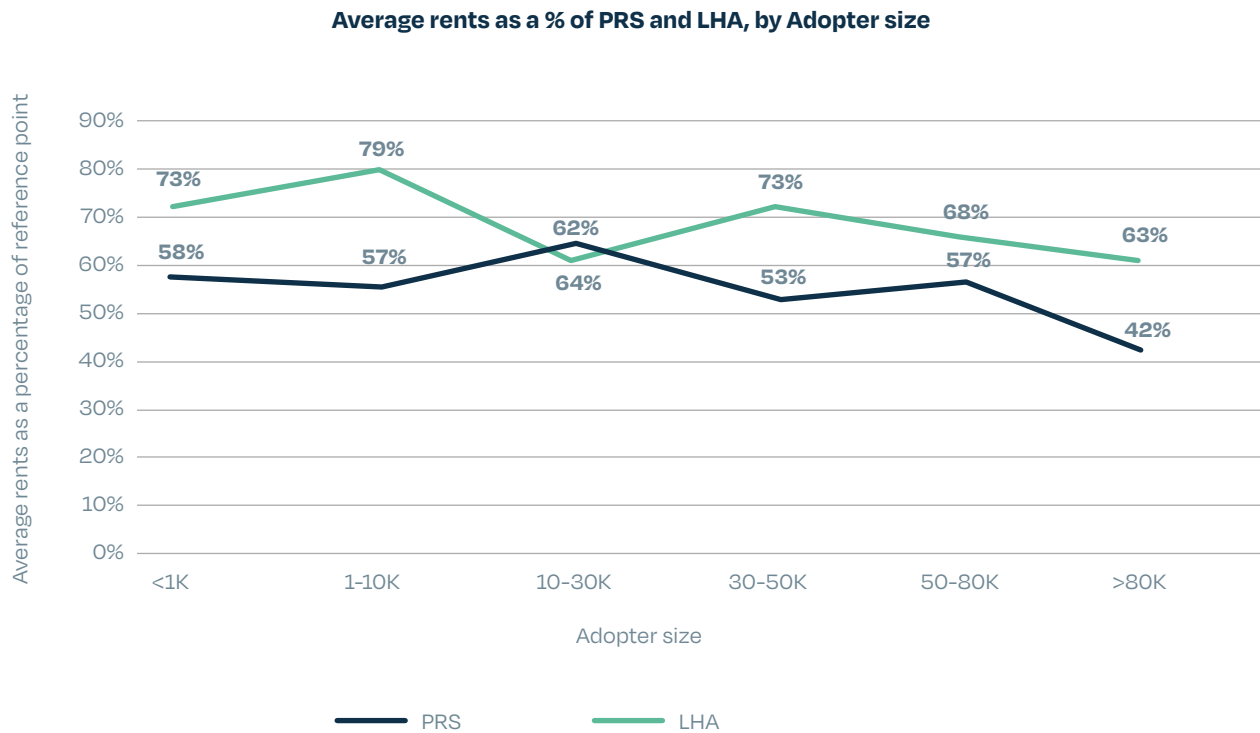
*"We wanted to do more to support wildlife and help tackle the climate and biodiversity crises. Winning a national award for the quality of the green space at Mount Pleasant Hospital, a site with such significance in Swansea's history, recognises the innovation and hard work of our Estates colleagues and shows our new approach is working and that we are providing healthier, more inspiring homes for people and wildlife."*¹⁵

Debbie Green, Chief Executive at Beacon



Social performance

The sector has a clear social purpose: to provide affordable, secure, quality housing to those who are unable to afford to buy or rent in the private market. Housing providers reported that the average rents of 2024 were equivalent to 59% of private rented sector (PRS) rates or 72% of the Local Housing Allowance (LHA), demonstrating affordability relative to market alternatives. These results are comparable with last year, where average rents equated to 54% of PRS rates and 71% of LHA¹⁶.



Unsurprisingly, the greatest discount to market rates was seen in London, where average rents were 36% of PRS levels and 49% of LHA. This contrasts with Housing Providers operating in the North of England, where average rents were between 68%-73% of PRS levels and 71%-93% of LHA.

¹⁶ Note that this includes all Housing Providers reporting against the SRS each year, which means it also accounts for new Adopters of the SRS each year and should not be viewed as a consistent cohort.

New homes delivered in 2024

Of the 35,800 new homes delivered in the period, low-cost home ownership and Affordable Rent continue to see the greatest allocation (29% of homes), followed by Social Rent (24% of homes).

New homes delivered by reporting Housing Providers in 2024, by tenure and Housing Provider size

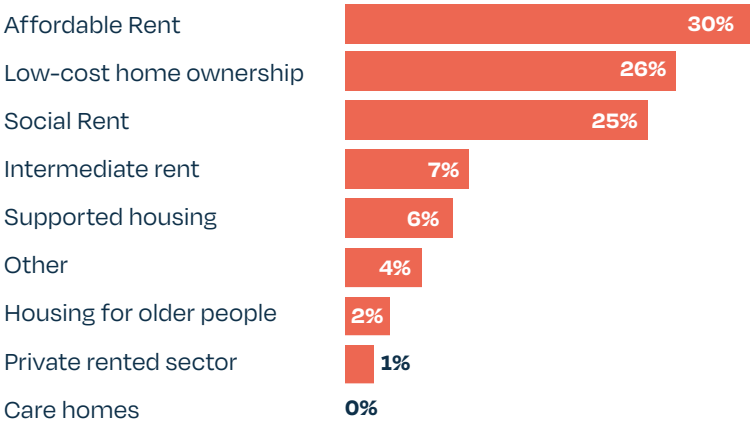
	Housing providers	Social Rent	Intermediate rent	Affordable rent	Supported housing	Housing for older people	Low-cost home ownership	Care homes	Private rented sector	Other	Total
0-10k	47	2,215	827	1,236	633	51	917	0	4	35	5,965
10-30k	20	1,196	298	2,470	142	706	1,589	0	20	298	6,739
30-50k	14	2,827	60	3,306	1	0	4,001	31	30	679	10,949
50-80k	6	1,412	311	876	0	346	1,496	0	124	346	4,917
>80k	4	772	204	2,325	0	0	2,355	0	297	1,364	7,321
Total	91	8,422	1,700	10,213	776	1,103	10,358	31	475	2,722	35,891

In 2024, the new supply rate for social housing among SRS Adopters stood at 1.9%, greater than the wider housing sector's weighted average of 1.7%

Unsurprisingly, the largest Housing Providers had the greatest contribution to housing supply, delivering on average just over 1,800 units in the period, compared to the smallest Housing Providers that averaged 126 units in the period. However, medium and medium-large social landlords reported higher delivery rates relative to their size, showing that Housing Providers of all sizes are actively working to deliver new homes.

Housing Providers, by size	Average no. of new homes delivered	Proportion of average stock size
0-10k	126	1.73%
10-30k	336	1.99%
30-50k	781	2.94%
50-80k	819	2.00%
>80k	1,829	1.33%

On average, reporting Housing Providers had the following tenure allocation for their new home portfolios:



The UK government has set an ambitious target to deliver 1.5 million new homes over the current parliamentary term - an average of 300,000 homes annually¹⁷. Among these efforts, our 91 reporting SRS Adopters contributed 12% of the total target in 2024, including approximately 16% of the estimated social and affordable rent homes and 41% of the shared ownership homes needed¹⁸.

New home allocation over time

The 50 providers reporting for three consecutive years delivered on average, just under 550 homes each per year, collectively delivering close to 83,800 new homes in the period.

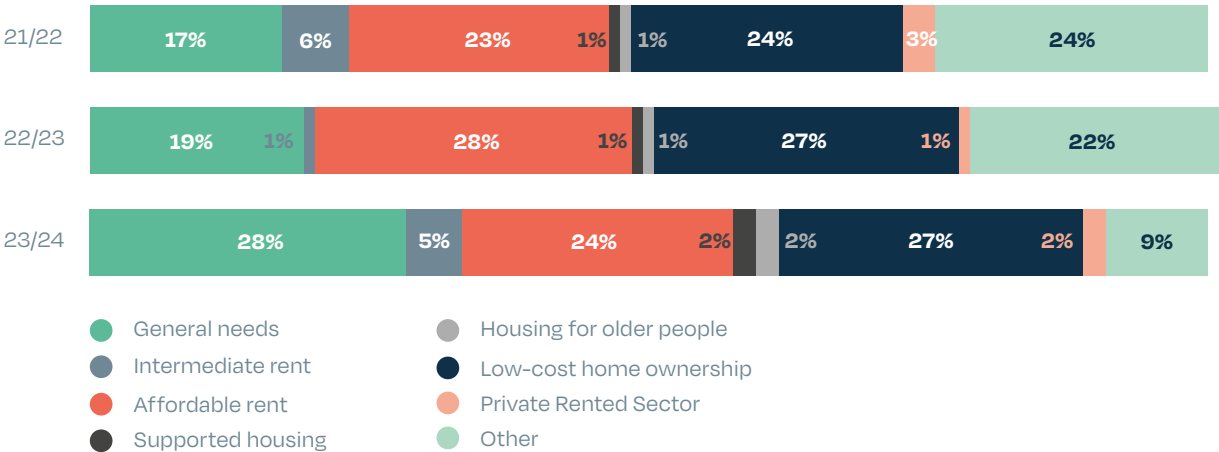
On average, providers had the following tenure allocation for their new build stock, showing a year-on-year increase in allocation towards Social Rent, low-cost home ownership and intermediate rent homes.

Average new home portfolio for repeat reporters, by tenure

Tenure	21/22	22/23	23/24
Social Rent	19%	21%	28%
Intermediate rent	4%	6%	9%
Affordable Rent	33%	34%	23%
Supported housing	2%	1%	3%
Housing for older people	2%	2%	2%
Low-cost home ownership	23%	24%	26%
Care homes	0%	0%	0%
Private rented sector	2%	1%	1%
Other	9%	9%	5%

Social Rent homes comprise a larger share of the average new build portfolio for the last three years, leading to a growing proportion of new homes delivered annually being for Social Rent.

New homes delivered by repeat reporters, by tenure



¹⁷ UK Government Ministry of Housing, Communities and Local Government, July 2024

¹⁸ According to estimates by the National Housing Federation and relates only to England.

Tackling Fuel Poverty

Housing Providers report on active efforts to reduce high energy costs for residents. Of utmost priority appears to be retrofit measures, enhancing energy efficiency by upgrading insulation, replacing outdated boilers with modern heating systems, and installing smart thermostats, for example. Providers are also providing financial assistance such as offering energy vouchers, grants, hardship funds, as well as education and advice to both staff and tenants on how to adopt energy-saving practices.



CASE STUDY

Helping residents pursue green careers at Clarion Housing Group

Clarion Housing Group is the country's largest housing association, providing homes for over 360,000 residents. As an early Adopter of the Standard, Clarion has now reported against the SRS for four years.

As part of their commitment to investing in people, Clarion has developed its 'Green Skills Employment Pathway' – an initiative aimed at helping customers pursue green careers in the growing sector of domestic energy and retrofit assessment.

The Green Skills Employment Pathway has included workshops and training for customers to increase their understanding of the variety of jobs and career opportunities in the green sector. In its first year (2023/24), the initiative has supported over 150 customers to access green jobs including roles in construction, energy, electrical and engineering, and plumbing and heating.

One participant Reinaldo who completed the Retrofit: DEA course, funded by Clarion, has gone on to become a Trainee Retrofit and Domestic Energy Assessor with Correct Contract Services.

Clarion have also co-designed and co-funded two, seven-week plastering courses in the South-West of England. These courses have provided learners with plastering and dry-lining training to get them site ready, included CSCS training, in addition to external and internal wall insulation training.

"Improving the energy efficiency of our homes, as part of a wider push across the sector, is a huge challenge requiring major investment. It also represents a significant opportunity for job creation - with the green jobs needed to make change happen."¹⁹



¹⁹ Clarion Housing Group Making a Difference Report, 2024.

Building Safety and Quality

The reported data shows that Housing Providers are meeting their legal requirements regarding building safety, such as gas safety checks and fire risk assessments, which cover more than 99% of homes.

There has been a year-on-year increase in the percentage of homes reported as meeting the national housing quality standard²⁰, from 97.2% in 2021-22 to 99.9% in 2023-24.

It is important that the sector is open and honest about quality problems, and reports actions being taken to address them, which is expected in SRS Version 2.0.

Damp and Mould

Damp and mould in homes continues to pose a significant challenge to the UK housing sector. With links to respiratory problems and other health concerns for residents, damp and mould disproportionately affects the most vulnerable populations. To facilitate accountability and trust between tenants and housing providers and provide funders with a way to monitor this risk, SRS Version 2.0 introduced a criterion on the presence and management of damp and mould.

The 37 Housing Providers that reported against the enhanced quantitative criterion, reported that 86,670 homes had cases of damp and mould in

2023-2024. These homes accounted for, on average, 7% of each housing provider's total stock²¹, with this percentage ranging from 0.2% to 17.9% across reporting providers. This is above expectations, based on the RSH's 2023 damp survey estimate that these cases account for 3-4% of stock.

Whilst better data collection and reporting is a possible cause of Adopters' higher results, we see this as an area of improvement for Adopters moving forward. Nonetheless, it was encouraging to see all housing providers with over 15% of their stock affected by damp and mould implementing action plans to improve the reporting, resolution, and prediction of such cases.



²⁰ Note that this includes all Housing Providers reporting against the SRS each year, which means it also accounts for new Adopters of the SRS each year and should not be viewed as a consistent cohort.

²¹ Median

CASE STUDY

Resident Support - Taff Housing's Summer Fun Day

Social housing and support provider Taff Housing released its second SRS report this year after becoming an Adopter in August 2023. Taff Housing owns and manages over 1,600 homes across Cardiff and provides support services to over 1,000 people across South Wales.

August 2024 saw Taff Housing once again host its annual Summer Fun Day in the Riverside area of Cardiff. Tenants and local residents from across Cardiff came to the free event to experience a range of activities from circus skills workshops and face painting to yoga and a traditional Indian dance show.

Community support was a key focus, with organisations like Riverside Advice, Cardiff Council, and the local policing team hosting information stands. These provided guidance, resources, and an opportunity for residents to seek advice or share any concerns. The event provided a space for residents to connect and share experiences with each other in the setting of a family-friendly day out.

The Summer Fun Day is just one of numerous events that take place throughout the year. Taff hosts a Winter Wellbeing Club, which helps tenants during the colder months, and an Allotment Group that promotes mental well-being through gardening. There are also special events for children during Eid and Christmas, along with a Little Wish gift appeal to support parents with the cost of buying presents for these occasions.

"I would like to say a big thank you to Taff for a wonderful day at Riverside Warehouse. The activities were so well organised, and there was something for everyone. My granddaughters loved it" – Attendee

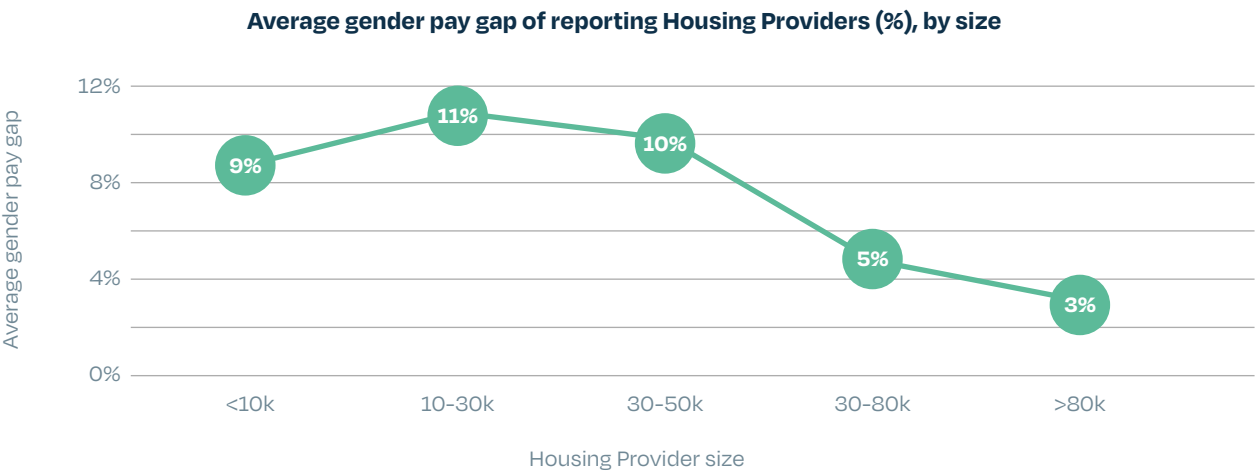


Governance

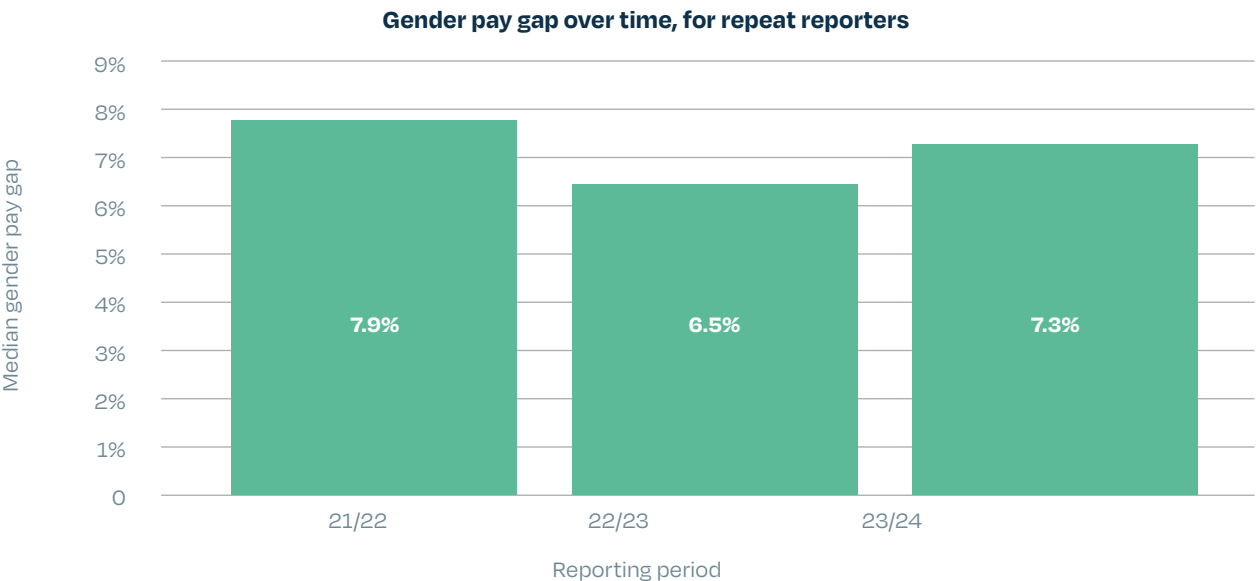
Effective governance is crucial for the responsible management of social housing, the delivery of high-quality services to residents, and the well-being of staff. Strong governance practices encompass regulatory compliance, oversight of organisational and ESG risks, and a commitment to equality, diversity, and inclusion. Transparency in governance fosters trust, enhances accountability, upholds ethical standards, reassures Funders that risks are well-managed, and reinforces the sector's commitment to sustainability.

Gender Pay Gap

On average, Housing Providers report a 9% gender pay gap for 2024, which is above the national average of 7%²². Although the average gender pay gap of reporting providers has been narrowing over the years, there is more to be done.



In 2024, the median gender pay gap among the 43 Housing Providers that have reported for three consecutive years rose by 0.8 percentage points to 7.3%, up from 6.5% in 2022. However, it remains below the 7.9% recorded in 2022, indicating a downward trend over the three-year period.



The fluctuation is the result of year-on-year changes in the staffing and structures of Housing Providers, which occurs in both directions on a yearly basis for most providers²³.

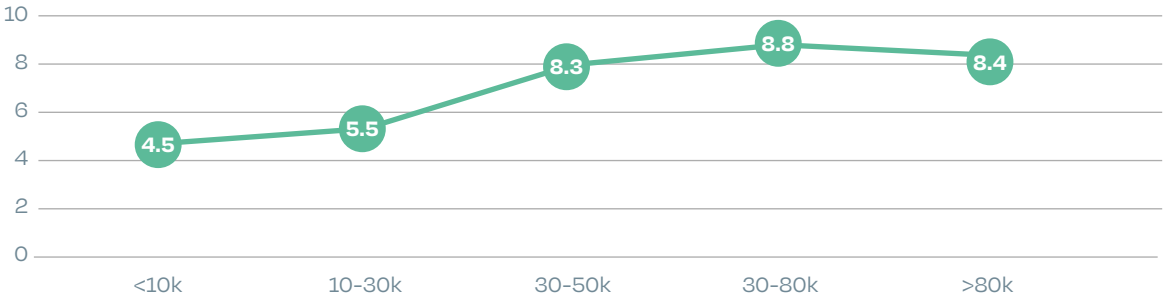
²² Office of National Statistics, Gender Pay Gap April 2024

²³ For example, between 2022/23 and 2023/24, 91% (39/43) of Housing Providers recorded a change in the gender pay gap. Of this group, 49% recorded a movement towards equal gender pay, while 51% recorded a movement in the opposite direction.

CEO: Median Pay Ratio

On average, Housing Providers report a CEO: median-worker pay ratio of 5.9:1 in 2024, which compares positively to the largest UK companies – the FTSE 350 had a ratio of 57:1 in 2022²⁴.

Average of CEO: Median pay ratio, by Housing Provider size



Equity, Diversity and Inclusion

There have been incremental moves towards Equity, Diversity and Inclusion (EDI) representation at the board level. Since 2022, female representation has increased from 40% to 44% within the reporting Adopter community, albeit this is not a consistent cohort. Similarly, the proportion of board members declaring a disability has grown from 5% to 8% in the same time period.

However, there is still room for greater representation of the sector’s tenants, where 58% of heads of households are female, and 58% have a disability or long-term life-limiting illness.²⁵



²⁴ High Pay Centre, December 2023

²⁵ English Housing Survey, 2020-21

CASE STUDY

Involving customers in governance at Selwood Housing



Selwood Housing owns and manages more than 7,200 homes for rent and shared ownership across Wiltshire, Bath and Somerset. Selwood has released three SRS reports to date, and became an official Adopter in February 2023.

Selwood Housing provides a range of opportunities at all levels for customers to have their say and influence decision-making. It ensures customer-facing policy, strategy creations & renewals have the input of customers. Involvement opportunities range from short surveys, to focus groups and workshops. Selwood housing has always ensured that a minimum of three customers are appointed to the Board. Selwood Housing also support an independent scrutiny committee made up of seven customers

who carry out in depth reviews to ensure that services are effective, and that its practices consider customer perspectives. The scrutiny team conducted two reviews in 2023/24, which included processes and procedures around managing damp and mould, which resulted in nine recommendations for improvement.

"We work closely with the scrutiny team to provide support to carry out the reviews. Once the team decides which business area to review, we arrange for them to meet with the head of service and receive a full overview of the service and its operation, plus ask questions and challenge staff about service delivery.

After this initial meeting, the team completes a review which may include request for further information/ evidence and anonymised customer experience. They may also hold a customer workshop or a phone/ postal survey and a desktop review that will include comparisons with other housing associations and best practice.

*Once completed, their report with recommendations is presented to heads of service and an action plan is agreed. The chair and vice-chair of the scrutiny team will then present and discuss their findings at our quarterly board meeting."*²⁶

The Board approved the scrutiny report and recommendations, seven of which have been actioned and two are in progress. The team have since carried out a review into how Selwood Housing prioritise its Planned Programmes.

²⁶ ESG Report 2023/24, Selwood Housing, p.29.

CASE STUDY

Colleague-led groups championing Equity, Diversity and Inclusion

Established in 2005, Vico Homes (formerly WDH) has grown to over 32,000 homes across the north of England.

Vico Homes extends its vision of 'Better futures, vibrant communities' beyond housing by promoting Equity, Diversity and Inclusion (EDI) practices within its workforce through dedicated colleague groups.

Recognising the value of diverse perspectives, Vico Homes has given employees a platform to share their views and lived experiences through its Colleague Resource Groups (CRGs). These groups offer spaces for employees to use their skills, knowledge and lived experiences to support achieving the organisation's EDI goals, advocate for underrepresented groups, shape workplace culture, break down barriers and uplift employees in their careers.

The groups help to organise a range of events and activities which empower EDI across Vico Homes, often aligning with annual events such as Black History Month, Disability Pride Month, Pride Month, International Women's Day, International Youth Day and World Culture Day.

Accessibility and Wellbeing: Supporting colleagues who are impacted by a disability and championing inclusivity and wellbeing in the workplace.

EmBRACE Forum: Working together to progress racial equality within Vico Homes and the community.

Gender Pay Gap Working Group: Identifying strategies to close our Gender Pay Gap, with participation encouraged from employees of all genders.

Pride Network: for members of the LGBTQ+ community and allies: working to identify strategies to support visibility and representation.

The Future Workforce: providing support to younger colleagues (aged 16-25) with career development, health and wellbeing support and preparation for their financial future.

Women@WDH: supporting women to achieve success within Vico Homes and the housing sector.



Chapter 2: How is the SRS contributing to ESG performance?

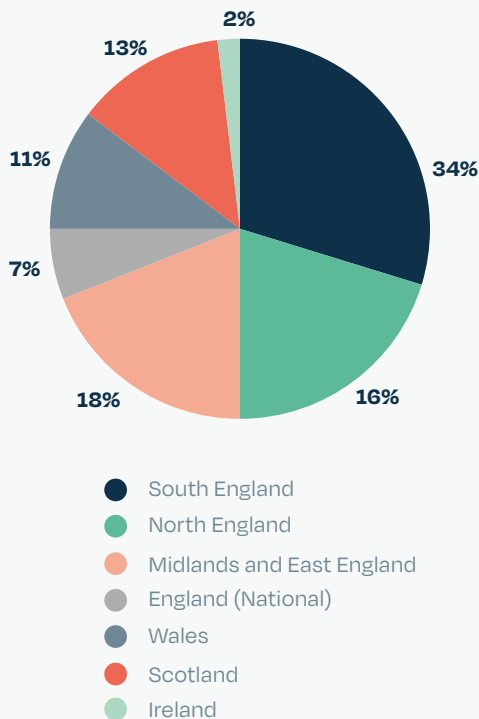
Regulatory frameworks and societal expectations have increased pressures on Housing Providers to achieve higher standards across the Environmental, Social and Governance landscape. Additionally, green financing and investor interest in sustainability have led to a greater demand for transparent reporting of ESG information.

As a voluntary reporting standard, it is essential that Housing Providers see a benefit in using the SRS. Our latest SRS Adopter Feedback Survey²⁷ sought to understand the role of the SRS in enhancing ESG data capture, comparison, and its impact on decision-making. It was also used to identify the growing importance of ESG concerns to Housing Providers over time.

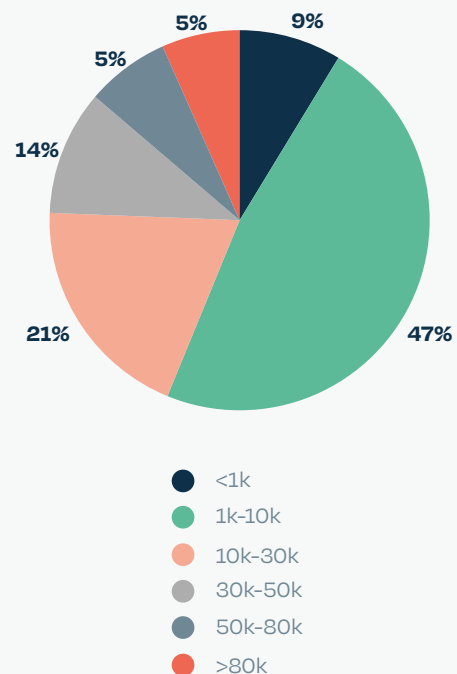
Our Adopter community

Over the past five years, the Adopter community has grown from 78 early Adopters to 170 organisations, comprised of 132 Housing Providers and 38 Funders. These organisations range in size and location, collectively overseeing close to 2.6 million homes.

Where are Adopters operating?



How many homes do Adopters oversee?



²⁷ Circulated to 162 Adopters in December 2024. In total, 46 Housing Providers and 5 Funders responded, representing 37% and 13% of the relevant Adopter types respectively.

Key findings from the annual feedback survey

The annual feedback survey was circulated to the entire SRS Adopter community, comprising 162 organisations in December 2024. In total, 46 Housing Providers and 5 Funders responded, representing 37% and 13% of the relevant Adopter types respectively.

The SRS helps Housing Providers refine their approaches to ESG

Over 40% of Housing Providers agree that reporting against the SRS has resulted in a change of strategy or culture within their organisations, up from 31% in 2023. Examples of such changes include embedding ESG improvements into company policy and business activities, developing sustainability strategies and increasing reporting to stakeholders.

42% of responding Housing Providers agree that the process of reporting against the SRS resulted in a change of strategy or culture for their organisation. For example, some organisations have appointed sustainability and ESG focused positions, or set up committees within their organisations.

The SRS (and ESG risk management) is being treated seriously by Housing Providers

Of the 46 responding Housing Providers, 82% state that their SRS reports were reviewed and approved by Board and/or Audit & Risk Committees this year – a close to 10% year-on-year increase. This suggests growing oversight and engagement with ESG reporting at high levels within Adopter organisations.

The SRS is strengthening relationships with sector Funders

Over a third of Housing Providers believed that the SRS had strengthened their relationships with current or new Funders. From the Funder perspective, 80% reported that the SRS had led to the provision of better and more useful information for assessing the ESG performance of the sector, significantly up from last year's result (56%). Many commented on how the standardised and therefore comparable structure of SRS reports made benchmarking the ESG performance of the sector easier.

Three Funders report that they have seen an improvement in the sector's ESG performance over the last three years – most notably in terms of EPC ratings.

Reporting against the SRS streamlines ESG reporting requirements

Most Housing Providers agree that the SRS has reduced, removed or streamlined requests for ESG information by Funders. Housing Providers described how their SRS reports helped show Funders their ESG performance in a standardised format and was useful in proving their commitment to sustainability. Additionally, a large and growing share – 80%, up from 69% – of Funders agree on the SRS' value here.

It is clear from the size of the Adopter community and their feedback that SfH has created a living, breathing standard, which must continue to evolve with their needs and market demands.

CASE STUDY

Analysing borrowers' impact-focused performance with the SRS

The Housing Finance Corporation (THFC) is the UK's leading affordable housing aggregator, having invested over £8.2bn in 161 housing associations across the country and funding over 32,000 homes.

An early Adopter, THFC has advocated for the SRS since its launch. It is currently the only Funder Adopter to publish an annual SRS report. The aggregator published its fourth consecutive report in November 2024, marking another year of impact-focused performance against its bLEND portfolio of 31 housing association borrowers, receiving just under £2 billion in total loans and commitments..

Publishing annual SRS reports has allowed THFC to track its bLEND borrowers' ESG performance, both individually and at the aggregate. It also provides a useful snapshot of sector progress, identifying areas of strength and challenge that can be utilised to drive improvements and inform best practices more widely.

For example, THFC found that there had been a 3.5% increase in the percentage of existing homes with a score of EPC 'C' or above, compared to 2022/23, bringing the total for the bLEND portfolio to 70.3%. In addition, 94.3% of new homes developed by bLEND borrowers achieved scores of "B" or "A" in the 2023/24 reporting cycle.

There was also a total of over 11,000 new homes developed across the portfolio during this period - a yearly increase of 54.6% - with significant investment in energy-efficient construction.

THFC has harnessed the SRS as a platform to showcase the social housing sector's ESG progress, providing concrete statistics and telling the compelling story of both the past and future impact of the sector. This can be shared with all their stakeholders, from borrowers and potential investors to residents and their communities.

"Since joining THFC, I have been deeply impressed by the commitment of bLEND's borrowers to delivering and measuring their ESG impact, and findings from our fourth annual SRS report are testament to this."
Priya Nair, Chief Executive of THFC



Chapter 3: The role of Sustainability for Housing

The SRS is overseen by Sustainability for Housing (SfH), a company set up in 2021 with the objective to scale-up adoption and embed the SRS in the social housing sector and ensure its continued development in line with wider market and regulatory trends.

SfH's role is to ensure the SRS remains relevant and delivers best value to the sector. As such, it needs to be on the pulse of sector changes and priorities, as well as global sustainability reporting standards and requirements.

We continue to make meaningful progress in standardising data requirements to enable easier comparison – both across housing providers and for Adopters reviewing their portfolios. We also recognise the growing importance of areas such as Scope 3 emissions for Adopters and investors. At the same time, it's important to acknowledge that there is no single “best” method of measurement; Housing Providers will naturally adopt different approaches depending on their size, available data, and capacity.

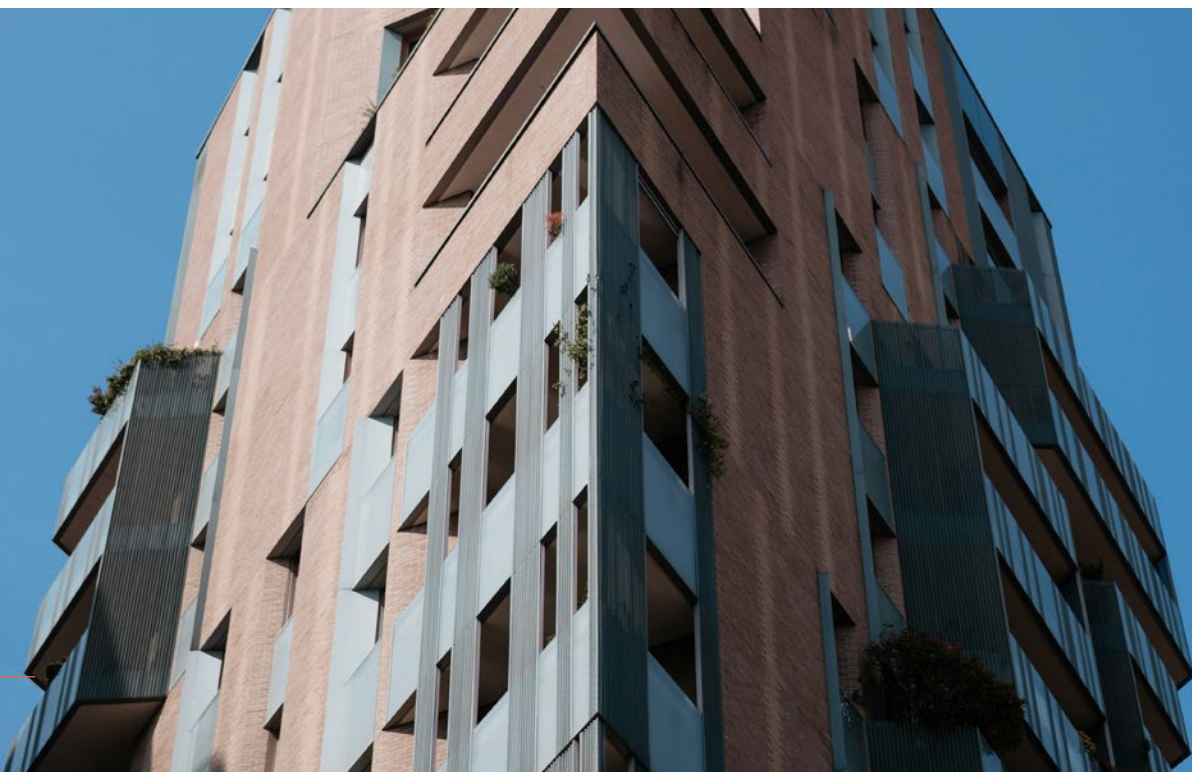
We believe SfH has a critical role to play at the intersection of ESG market participants, regulators, and assurers—ensuring that the chosen metrics

remain both appropriate and relevant for all parties. As Housing Provider resources are increasingly stretched, simplifying and standardising methodologies is more important than ever, particularly given the cost implications of all data collection and reporting activities.

Ultimately, the SRS is enabling hundreds of Housing Providers to speak with one voice, dedicated to supporting improved ESG performance and outcomes, and serving as the gateway to a new era of financial reporting and global sustainability requirements.

The SRS remains the only ESG standard working solely in the interests of the social housing sector – enabling the sector to tell its story and demonstrate performance, progress and impact to key stakeholders, residents, partners and the wider world.

In order to sustain the SRS and make sure it remains relevant, SfH introduced a subscription model whereby Adopters are required to contribute to the Standard's ongoing maintenance and evolution.



Throughout 2024, SfH has worked hard to support and enhance its offering to its Adopter community and deliver value for money beyond the work that goes into maintaining and updating the Standard itself. This has included:

- The successful rollout of V2.0 of the SRS – ensuring the Standard speaks to the priorities at both a sector and global reporting level, introducing a number of new criteria areas such as climate risk, damp and mould and EDI, and providing guidance and support for its application.
- Consulting with leading sustainability figures in UK housing to develop updated guidance for v2.0 and to help improve reporting quality.
- Sharing our first 'Input Tool Data Repository' with contributing Adopters, to operate as a centralised source of ESG information in a consistent and comparable format, to aide comparisons, benchmarking and the sharing of best practice. We have established a new partnership with housing data and insights company Housemark to streamline this process and improve the repository's analytics capabilities going forward.
- Launching a new suite of thought leadership and insights to support Adopters, including a quarterly podcast with leading figures in housing and sustainability, along with a quarterly insights papers covering technical and topical issues from TCFD to fuel poverty.
- Exploring and engaging with partners, liked-minded organisations and third parties to provide a greater understanding around the direction of travel for sustainability and climate-related regulation, as well as in key areas such as assurance and audit.

Responding to the changing sustainability landscape

An important part of SfH's work is to ensure the Standard meets the needs of a range of stakeholders, and that it keeps pace with the wider ESG and sustainability reporting landscape.

As part of this work, SfH is engaging with a number of technical experts in the sustainability and financial fields, to stay informed and to ensure the SRS is fit for purpose.

SRS V2.0 was mapped to a number of global reporting standards and frameworks, including:

- Sustainable Development Goals (SDGs) – all themes have been aligned to specific SDG goals
- International Capital Market Association (ICMA) and the Loan Market Association (LMA)
- Task Force on Climate-related Financial Disclosures (TCFD)
- Streamlined Energy and Carbon Reporting (SECR)
- Sustainability Accounting Standards Board (SASB)
- Global Reporting Initiative (GRI)
- IFRS Sustainability Disclosure Standards

On behalf of the UK social housing sector, SfH will be monitoring and keeping abreast of the continued consolidation and development of ESG reporting frameworks, the convergence of financial and sustainability reporting, and the UK's own adoption and adaptation of European regulations and standards.

Part of this work is likely to include responding to relevant consultations on behalf of the sector, and engaging with membership bodies to highlight the importance of sustainability on a regulatory and political level.

SfH will also continue to engage with parties, partners and like-minded organisations from across the social housing world and beyond. As part of our ongoing engagement, we have been working closely with the sector's ESG Working Group, which is a forum of 15-20 sustainability leads from housing associations across the country, to better understand their priorities and strive to ensure the SRS supports their reporting and meets their needs.

While the SRS aims to provide a common and consistent, ESG reporting framework, we recognise that funders often require ESG data that extends beyond what the SRS currently covers. This can

be a source of frustration for Housing Providers, particularly in relation to Sustainability-Linked Loan criteria. We continue to explore these concerns, take steps to update the SRS to streamline information requests, and are committed to deepening our engagement with financial sector Adopters as part of our strategic objective to ensure the SRS remains useful, relevant and aligned with market expectations.

What's next for SfH?

In autumn of 2024, SfH selected Piers Williamson to take over the Chair from Brendan Sarsfield.

In early 2025, the group revisited its mission and strategic objectives, resulting in the following commitments which are underpinned by a series of initiatives including those set out below.

Strategic Objective 1: Broaden and deepen the Adopter community

We must continue to grow proactively the set of committed Adopters who report against the SRS, contribute to the ongoing updates of the SRS and pay subscription fees. Included in this objective are the following initiatives:

- Ongoing management of Adopters, including onboarding, advice and technical support, and managing communications.
- Speaking at key sector events to continue raising the profile of the SRS, ensuring that we remain relevant to the changing needs of Housing Providers
- Further strengthening links with sector bodies – including National Housing Federation (NHF), Scottish Federation Of Housing Associations (SFHA), Northern Ireland Federation of Housing Associations (NIFHA)/Northern Ireland Housing Executive (NIHE), Community Housing Cymru (CHC) – and regional housing association membership groups, to advocate for SRS and share good practice across UK.

Strategic Objective 2: Ensure the SRS criteria remain relevant, useful and practical

Manage the tension between consistency and reacting to trends, to ensure the SRS remains fit-for-

purpose and useful to Housing Providers as well as lenders and investors. Included in this objective are the following initiatives:

- Understand the policy landscape in which Housing Providers must navigate competing priorities, and advocate for objective, ESG-based analysis to support informed decision-making.
- Lead a review into the next iteration of the SRS, v2.1, through workshops with the Adopters and engagement with external sector specialists and umbrella organisations.
- Identify and connect with all relevant umbrella/standards setting bodies
- Actively contribute to the consultation from the Government and Financial Reporting Council on the UK adoption of IFRS S1/S2 and any associated policies or regulations in 2025.

Strategic Objective 3: Partner with Housemark to create a highly valuable data resource

Increase the value of SRS adoption by providing an annual insights database for paying Adopters.

Included in this objective are the following initiatives:

- Delivering online portal for Adopters to upload all key SRS data.
- Creating annual database, to be shared with all paying Adopters.
- Engaging the investor community around the data, including as a benefit to supporting the SRS.

Strategic Objective 4: Become a knowledge hub, and thought leader for the sector on ESG

Partner with wider sector experts to provide Housing Providers with useful insights on ESG related issues, communicating back to them via a wide range of channels. Included in this objective are the following initiatives:

- Identify and showcasing best practice across a range of ESG criteria
- Work with the HA sector's ESG Working Group to understand the key operational needs of the sector
- Identify key subject matter experts to provide ongoing review and feedback on criteria
- Publish quarterly insights papers and blogs.

To deliver these objectives for the benefit of the sector requires ongoing funding, and the Board is grateful for the continued support from our Adopters and Endorsers.

Appendix

Aggregate results from the SRS Adopter community's disclosure against the SRS. This Appendix provides an overview of the aggregated results of 91 SRS disclosures in 2024, 79 SRS disclosures published in 2023, and 64 SRS disclosures published in 2022.

It is important to note that in 2022 and 2023, SRS Adopters reported against SRS Version 1.2, which comprised 48 criteria across 12 themes. Following sector-wide consultation, the Standard was updated in October 2023, and Housing Providers reported against SRS Version 2.0 for the first time in 2024. The updated Standard retains the same 12 themes (though re-ordered) but now includes only 46 criteria - most of which are unchanged, but with some new additions, as well as enhanced reporting options. As a result, it is important to note that the 2022 and 2023 results have been restructured to align with the updated Standard, meaning the criteria numbers no longer match those in the previous version of the SRS or in our earlier annual reviews.

Environmental Climate Change

Criteria	Description		2022	2023	2024
C1	Distribution of EPC ratings of existing homes (those completed before the last financial year).	A	0.4%	0.4%	0.5%
		B	14.3%	15.7%	16.2%
		C	54.3%	56.9%	58.9%
		D	24.9%	23.2%	20.9%
		E or worse	2.9%	2.2%	1.8%
		No rating	5.2%	1.6%	1.8%
	Enhanced Reporting Option: Average SAP rating of existing homes		N/A - New metric in SRS Version 2.0		74 (Median result)
	Enhanced Reporting Option: Energy use intensity of existing homes		N/A - New metric in SRS Version 2.0		134 Kwh/m2/yr (Median result)
C2	Distribution of EPC ratings of new homes (those completed in the last financial year).	A	1.6%	3.2%	9.5%
		B	94.5%	87.1%	84.2%
		C	3.2%	7.1%	4.1%
		D	0.2%	0.4%	0.2%
		E or worse	0.0%	0.1%	0.0%
		No rating	0.5%	0.1%	1.9%
	Enhanced Reporting Option: Average SAP rating of new homes (those completed in the last financial year).		N/A - New metric in SRS Version 2.0		84 (Median result)
	Enhanced Reporting Option: Energy use intensity of new homes (those completed in the last financial year).		N/A - New metric in SRS Version 2.0		49 Kwh/m2/yr (Median result)

Criteria	Description	2022	2023	2024
C3	Does the Housing Provider have a Net Zero target and strategy?	N/A - New metric in SRS Version 2.0		Yes: 79% No: 21%
	Enhanced Reporting Option: Is the housing provider's net zero commitment in line with the Science Based Target (SBT) initiative?	N/A - New metric in SRS Version 2.0		Yes: 42% No: 58%
	Enhanced Reporting Option: Does the housing provider have a costed net zero transition plan?	N/A - New metric in SRS Version 2.0		Yes: 38% No: 62%
C4	Enhanced Reporting Option: Homes that have been retrofitted in the last financial year as a percentage of the total homes the housing providers is aiming to retrofit.	N/A - New metric in SRS Version 2.0		7%
C5	Scope 1, Scope 2 and Scope 3 Green House Gas emissions. Scope 1, Scope 2 and Scope 3 Green House Gas emissions per home.	N/A - Inconsistent reporting		
	Enhanced Reporting Option: Does the housing provider qualify for SECR reporting?	N/A - New metric in SRS Version 2.0		Yes: 47% No: 53%
	Enhanced Reporting Option: SECR Intensity Ratio for Total Emissions (Scope 1-3)	N/A - New metric in SRS Version 2.0		280 KgCO ₂ e/m ² (Median result)

Ecology

Criteria	Description		2022	2023	2024
C7	Enhanced Reporting Option: Biodiversity Net Gain (BNG) of new homes (those completed in the last financial year).		N/A - New metric in SRS Version 2.0		10% (Median result)
	Enhanced Reporting Option: What is the housing provider's BNG target (for new and existing homes)?		N/A - New metric in SRS Version 2.0		5% (Median result)
	Enhanced Reporting Option: What is the housing provider's BNG target (for new and existing homes)?		N/A - New metric in SRS Version 2.0		10% (Median result)
	Enhanced Reporting Option: Does the housing provider's BNG target exceed minimum requirements?		N/A - New metric in SRS Version 2.0		Yes: 0% No: 100%
C8	Does the Housing Provider have a strategy to identify, manage and reduce pollutants that could cause material harm?	Yes	29%	33%	39%
		No, but planning to develop one	55%	48%	33%
		No	16%	19%	28%

Resource Management

Criteria	Description		2022	2023	2024
C9	Does the Housing Provider have a strategy to use or increase the use of responsibly sourced materials for all building and repairs works?	Yes	41%	28%	40%
		No, but planning to develop one	51%	65%	33%
	Enhanced Reporting Option: % of materials from responsible sources		N/A - New metric in SRS Version 2.0		68% (Median result)
C10	Does the Housing Provider have a strategy for waste management incorporating building materials?	Yes	36%	41%	44%
		No, but planning to develop one	52%	45%	35%
	Enhanced Reporting Option: % of materials that are recycled and/or diverted from landfill		N/A - New metric in SRS Version 2.0		95% (Median result)
C11	Does the Housing Provider have a strategy for water management?	Yes	21%	22%	33%
		No, but planning to develop one	67%	60%	40%
C12	For properties that are subject to the rent regulation regime, report against one or more affordability metric.	% of PRS	54%	54%	59%
		% of LHA	65%	71%	72%

Social

Affordability and Security

Criteria	Description		2022	2023	2024
C13	Share of existing homes (owned and/ or managed and completed before the last financial year).	General Needs	61%	60%	60%
		Intermediate Rent	2%	2%	2%
		Affordable Rent	9%	10%	10%
		Supported Housing	3%	3%	3%
		Housing for Older People	7%	8%	8%
		Low-Cost Home Ownership	9%	8%	9%
		Care Home	1%	1%	1%
		Private Rented Sector	1%	1%	1%
		Other	7%	7%	7%
C14	Share of new homes (owned and/ or managed, and completed in the last financial year).	General Needs	18%	19%	24%
		Intermediate Rent	7%	2%	5%
		Affordable Rent	22%	29%	29%
		Supported Housing	5%	2%	2%
		Housing for Older People	2%	2%	3%
		Low-Cost Home Ownership	23%	26%	29%
		Care Home	0%	0%	0%
		Private Rented Sector	3%	1%	1%
		Other	20%	19%	8%
		Enhanced Reporting Option: Number homes disposed of in the last 12 months	N/A - New metric in SRS Version 2.0		0.87% (Weighted average)

Building Safety and Quality

Criteria	Description	2022	2023	2024
C17	% of homes for which all required gas safety checks have been carried out.	99.9%	99.9%	99.98%
	% of homes for which all required fire risk assessments have been carried out.	99.5%	99.6%	99.7%
	Enhanced Reporting Option: % of homes for which all required asbestos management surveys or re-inspections have been carried out.	N/A - New metric in SRS Version 2.0		100% (Median result)
C18	What % of the Housing Provider's homes meet the national housing quality standard?	97.2%	99.3%	99.9%

Resident Voice

Criteria	Description		2022	2023	2024
C22	In the last 12 months, in how many complaints has the national Ombudsman determined that maladministration took place?	Average no. complaints per provider	7.7	9.3	24.4
		Total complaint	445	669	2,151
		Disclosures	58	72	89

Governance

Structure and Governance

Criteria	Description	2022	2023	2024
C25	Is the Housing Provider registered with the national regulator of social housing?	<ul style="list-style-type: none"> Yes: 100% 	<ul style="list-style-type: none"> Yes: 100% 	<ul style="list-style-type: none"> Yes: 100%
C26	What is the most recent regulatory grading/status?	<p>In England:</p> <ul style="list-style-type: none"> G1/V1: 36 G1/V2: 14 G2/V1: 1 <p>In Wales:</p> <ul style="list-style-type: none"> Compliant: 2 Standard: 4 <p>In Scotland:</p> <ul style="list-style-type: none"> Compliant: 2 	<p>In England:</p> <ul style="list-style-type: none"> G1/V1: 28 G1/V2: 31 G2/V1: 1 G2/V2: 2 G3/V3: 1 <p>In Wales:</p> <ul style="list-style-type: none"> Compliant: 6 Standard: 2 <p>In Scotland:</p> <ul style="list-style-type: none"> Compliant: 3 	<p>In England:</p> <ul style="list-style-type: none"> G1/V1: 25 G1/V2: 37 G1/V3: 1 G2/V2: 3 G3/V2: 1 G3/V3: 1 C1: 3 C2: 3 <p>In Wales:</p> <ul style="list-style-type: none"> Compliant: 4 Standard: 2 <p>In Scotland:</p> <ul style="list-style-type: none"> Compliant: 8
C27	Which Code of Governance does the Housing Provider follow, if any?	<ul style="list-style-type: none"> 100% follow a Code of Governance. 	<ul style="list-style-type: none"> 100% follow a Code of Governance. 	<ul style="list-style-type: none"> 100% follow a Code of Governance.
C28	Is the Housing Provider Not-For-Profit?	<ul style="list-style-type: none"> Yes: 100% 	<ul style="list-style-type: none"> Yes: 100% 	<ul style="list-style-type: none"> Yes: 97% No: 3%
C30	Has the Housing Provider been subject to any adverse regulatory findings in the last 12 months that resulted in enforcement or other equivalent action?	<ul style="list-style-type: none"> Yes: 11% No: 89% 	<ul style="list-style-type: none"> Yes: 3% No: 97% 	<ul style="list-style-type: none"> Yes: 4% No: 96%

Board and Trustees

Criteria	Description		2022	2023	2024
C31	How does the Housing Provider ensure it gets input from a diverse range of people into its governance processes?	Women	40%	43%	44%
		BAME	11%	12%	10%
		Have a disability	5%	7%	8%
		LGBTQ+	2%	2%	7%
		Average age	49 years	57 years	56 years
		Average board tenure	3 years	4 years	4 years
C32	What % of the Board AND Senior Management team have turned over in the last two years?	Board	23%	25%	27%
		Management team	14%	22%	20%
C33	Number of board members on the Housing Provider's Audit Committee with recent and relevant financial experience.		3 members	3 members	2 members
C34	What % of the board are non-executive directors?		81%	86%	92%
C35	Has a succession plan been provided to the Housing Provider's board in the last 12 months?		<ul style="list-style-type: none"> Yes: 82% No: 18% 	<ul style="list-style-type: none"> Yes: 85% No: 15% 	<ul style="list-style-type: none"> Yes: 90% No: 10%
C37	When was the last independently-run, board-effectiveness review?		<ul style="list-style-type: none"> 2017-2018: 7% 2019-2020: 40% 2021-2022: 53% 	<ul style="list-style-type: none"> 2019-2020: 13% 2021-2022: 64% 2023: 24% 	<ul style="list-style-type: none"> Before 2021: 5% 2021-2022: 50% 2023-2024: 44%

Staff Wellbeing

Criteria	Description		2022	2023	2024
C39	Does the Housing Provider pay the Real Living Wage?		<ul style="list-style-type: none"> Yes: 87% No: 13% 	<ul style="list-style-type: none"> Yes: 88% No: 12% 	<ul style="list-style-type: none"> Yes: 87% No: 13%
C40	What is the Housing Provider's median gender pay gap?		8.3	8.4%	8.4%
C41	What is the Housing Provider's CEO: median-worker pay ratio?		1:7.8	1:8.1	1:6.1
C44	What % of employees have received qualification(s) that are relevant for their professional development within the reporting period?		N/A - New metric in SRS Version 2.0		6.3% (Median result)

Supply Chain

Criteria	Description	2022	2023	2024
C45	Enhanced Reporting Option: What is the relative weighting of Social Value considerations in procurement policies?	N/A - New metric in SRS Version 2.0		5% (Median result)
	Enhanced Reporting Option: How much Social Value has been delivered from the housing provider's supply chain in the last 12 months?	N/A - New metric in SRS Version 2.0		£88 per unit (Median result)
	Enhanced Reporting Option: What is the relative weighting of environmental impact considerations in procurement policies?	N/A - New metric in SRS Version 2.0		5% (Median result)

SRS Adopter Feedback Survey 2025

Our SRS Adopter survey was circulated to the Adopter community in December 2024, which included 124 Housing Providers and 38 Funders. Of these, 46 Housing Providers and 5 Funders responded, representing 37% of Housing Provider Adopters and 13% of Funder Adopters respectively.

	Results from the SRS Adopter Feedback Survey 2025
Feedback on the SRS	61% of responding Housing Providers found it easy or very easy to report against the SRS.
	70% of HA's that had previously reported said that the reporting process had been easier this time around.
	The easiest themes to report against were: <ul style="list-style-type: none">• Theme 9 – Structure and Governance• Theme 10 – Board and Trustees• Theme 5 – Building Safety and Quality
	The most valuable themes for Funders to assess Housing Provider ESG risks and performance were: <ul style="list-style-type: none">• Theme 1 – Climate Change• Theme 4 – Affordability and Security• Theme 9 – Structure and Governance
	The most challenging themes for Housing Providers to report against were: <ul style="list-style-type: none">• Theme 2 – Ecology• Theme 1 – Climate Change• Theme 3 – Resource Management
	The least valuable themes for Funders to assess Housing Provider ESG risks and performance were: <ul style="list-style-type: none">• Theme 11 – Staff Wellbeing• Theme 12 – Supply Chain• Theme 2 – Ecology
	24% of responding Housing Providers sought external support to produce their report, of which 46% cited needing assistance with technical calculations.

	Results from the SRS Adopter Feedback Survey 2025
Impact of the SRS	42% of responding Housing Providers agreed that the process of reporting against the SRS resulted in a change of strategy or culture.
	82% of responding Housing Providers report that their Board and/or Audit & Risk Committee have reviewed, approved, or commented on their SRS report.
	56% of responding Housing Providers are currently using the SRS to benchmark their ESG performance against their peers, to at least some extent.
	31% of responding Housing Providers and 82% of responding Funders agree that the development of ESG reports has led Housing Providers to do things they otherwise would not have done or accelerated their implementation of planned actions.
	56% of responding Housing Providers report that their organisation had seen improved ESG outcomes in at least one social or environmental indicator since adopting the Standard.
	60% of responding Funders report to have seen an improvement in the sector's ESG performance over the last three years, with the other 40% being unsure.
	80% of responding Funders think that reporting against the SRS has improved Housing Providers' ESG performance and accountability.
	54% of responding Housing Providers and 69% of responding Funders agree that using the SRS had reduced, removed, or streamlined ESG reporting requests from Funders, either entirely or partially.
	80% of responding Funders agree that the SRS has led to the provision of better and more useful information to assess ESG performance in the sector.
	36% of Housing Providers think that the SRS has positively influenced their relationships with current or new Funders.
SRS Version 2.0	<p>57% of HA's think that the SRS Version 2.0 has better enabled them to report on ESG performance, compared to Version 1.2, with the remaining 47% being unsure.</p> <p>60% of Funders think that Version 2.0 has better enabled HA's to report on their ESG performance, whilst 20% were unsure.</p>
SfH's support to the Adopter community	<p>Of the resources provided to the Adopter community:</p> <ul style="list-style-type: none"> 82% of responding Housing Providers would like reporting guidance, 68% would like best-practice guidance, 46% would like case studies, and 64% would like methodology advice and technical assistance. 60% of responding Funders would like reporting guidance and 80% would like best-practice examples and guidance.