

# Annual Report 2025-26

## Staying ahead



Shian Housing Association Ltd

# Report from the Chair and Managing Director



## Welcome to Shian Housing Association's Annual Report for 2025-26.

The social housing sector is currently experiencing a major shake-up, which is intended to make housing associations more professional, more transparent, more accountable to residents and ever-more focused on health and safety.

So, this year, the theme of our annual report is the proactive approach we have been taking to make sure we stay ahead of these important changes.

Every member of the Shian team is now working to meet challenging new standards. Throughout this report, we share what the changes mean in practice and how our staff are responding. Overall, we, and our Management Board, are pleased to be meeting such positive aims for our sector.

As a small housing association, the key is always for us to focus on getting the best value from our limited means. But we also have a valuable resource on our side, which is you. We are based in and from your communities. We make up Shian together. That's why we ask you to stay in touch, so that together we can make sure we do the best possible job of providing you with homes and services.

Our 2025 Tenant Satisfaction Measures survey showed a 13% rise in your overall satisfaction with Shian – from 75% in 2023 to 88% in 2025. In fact, your satisfaction had risen against almost every measure. We are pleased to see that in most areas our work to keep core services strong and improving is paying off.

As last year, we can report that our continuing work with partners has helped us all to make the most of the resources we share. Our strategic alliance with Odu-Dua Housing Association is raising standards for this small organisation with 160 homes, as well as reducing costs for us both. The alliance is being led by our Managing Director, Leslie Laniyan, who is also Acting Chief Executive for Odu-Dua. Several other Shian staff members work part of the week for Odu-Dua alongside their two staff members, whilst our Finance Director is seconded to Odu-Dua for one day each week.

We also completed our second year as managing agents for Old Etonian Housing Association, which has 55 homes, housing residents who are mostly Islington teachers.



The BME London Landlords group has continued to be a key partner in our work. Our Managing Director is currently Chair of the group and has been taking steps to enhance the value of our collaborative working. This year, one new initiative has been to sign up to the Capsticks Policy Bank – which provides consistent, legally compliant and up-to-date policies for housing associations to adopt. Shian's new suite of policies, informed by this work, will be available on our website in the near future.

Over the past year, Shian signed up to SHARP – the Social Housing Anti-racism Pledge. The pledge, which was launched by the BME London Landlord's group, commits housing associations across the sector to recognising racism in all its forms and agreeing to taking specific actions to improve their work in this area.

An undoubted highlight of our year was taking handover, in May 2025, of our largest development yet. Our scheme at Lester House in Parsloes Avenue, in the London Borough of Barking and Dagenham, has a flat for a caretaker and 35 one- to three-bed flats for affordable rent to people put forward by the Council. The scheme was developed for us in partnership with L&Q, who lead the Build London group.

Through our partnership with L&Q and our continued membership of the New River Alliance, we are continuing to look for further development opportunities. We recently refinanced our loans, so that we have the funds available to invest in new properties.

As always, we would like to thank our staff for their hard work, our Management Board for their continuing commitment to Shian Housing Association, and the residents who regularly give their time to our work. Please know that we value you all.

## Landlord partnerships

We have now completed the third year of our strategic alliance with **Odu-Dua Housing Association**.

The arrangement is working particularly well for Odu-Dua, as we work together to improve services and raise standards. We are pleased that this is being reflected in rising resident satisfaction levels. Odu-Dua's 2025 Tenant Satisfaction Measures survey showed a 15% rise in overall satisfaction – from 61% to 76%. At the same time, three years of Shian running their repairs service have raised overall satisfaction with repairs to 82%.

In other changes, we have improved Odu-Dua's estate cleaning service, the team are providing better tenancy sustainment support, we have further rationalised their stock and we are following up on reinvestment projects.

We were pleased last summer to provide a fun day for their Lithos Road estate and to include their residents in our coach trip to Legoland.

In our second year as managing agents for **Old Etonian Housing Association** (OEHA), we carried out a stock condition survey and drew up their first formal major repairs programme. We also arranged the sale of a flat in Windsor, which was far from their main stock, so more difficult to manage.

We used our professional expertise to ensure that this small housing association continued to meet the fast-changing regulatory changes.

For Shian, these partnerships allow us to make the best use of shared resources, while bringing in additional income.

### Housing sector changes: Stronger rules and more inspections

Our Regulator used to be mainly interested in financial stability. Now, it also more actively regulates how well landlords like Shian deliver services.

The Regulator does this through stronger rules called 'consumer standards'.

The consumer standards focus on:

- the condition and safety of your home
- how good our repairs service is
- how well we communicate with you and involve you in our work, and

- how well we handle complaints and anti-social behaviour.

To keep track of how well landlords like Shian are doing, our Regulator:

- reviews our performance regularly
- carries out planned inspections – instead of stepping in only when things go wrong, and
- speaks directly to tenants about their experience.

To prove our performance is consistently good, our staff have to work to higher standards, keep better records and make sure we are inspection-ready at all times.



Changes like these make the social housing sector more accountable and transparent – and we welcome them. As a small, community-based housing association, we take pride in knowing and understanding our residents, so that we can deliver the right services to you.

**LESLIE LANIYAN**, Managing Director

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## Supporting our residents

We use our knowledge and resources to support our residents – especially when you are struggling to pay your rent. This is an important part of our work for our communities.

### Grants and support

Over the year, we helped several residents to apply for Discretionary Housing Payments from the Council and several others to apply for Council support towards essential household items.

A number of residents were awarded £160 food vouchers by Hackney Money Hub.

Because we are registered with the HACT Fuel Fund, several residents gained up to £294 in PayPoint or Post Office vouchers towards their fuel bills. These residents had pre-payment meters and could prove they were facing disconnection.

We successfully helped a number of residents to claim Universal Credit – including people whose claims were particularly complex.

Other residents were able to partially clear rent arrears after applying to the council for help under the homelessness prevention scheme.

We also signposted residents to other sources of grant funding, as well as specialist debt and benefits advice.

### Shian's Welfare Fund

We gave awards to a number of residents from our own welfare fund. Our fund provides up to £200 to people who need essential items.

### Food packs

In December 2025, we gave out festive food packs to 72 Shian households. The packs included carrots, parsnips, sweet potatoes, yams, potatoes, Brussels sprouts, butternut squash, broccoli, pears, oranges, apples, bananas, mince pies and more.

Residents and their families were pleased. They said it made a big difference during the expensive festive season.

## Housing sector changes: Making rents more predictable

In April 2026, the Government introduced a new long-term rent policy.

The policy means that while your rent will usually rise by inflation (CPI) plus 1% each year, we can add £1 in 2027 and £2 in 2028 if your rent is lower than the government's 'formula' rent for a home of this size in your area.

This will apply to most of our homes.

Knowing what rent rises will look like in advance means that:

- you will know what to expect
- we can make long-term major works and other plans, because the Government is recognising that we need our income to rise so that we can invest in our properties, and
- we can continue to consider how affordable our rent rises are for our residents.



If you're struggling to pay your rent, let us know as soon as you can. We can help you get back on track and refer you to outside agencies if you need specialist help.

**SUFYAAN KAJEE**, Tenancy Services Officer

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## Keeping service standards high

Our team focus on meeting high standards for all of our core services – whether they are following up your requests through MyTenancy, answering your phone calls or emails, inspecting your estates, or meeting with you in person.

When things don't go as well as they should, we take your concerns seriously and aim to learn from them.

### Complaints

Between 1 April 2025 and 31 March 2026, we received a total of 16 complaints. Ten of these complaints were about the repairs service.

Four residents complained about the service provided by our gas contractor. One took a complaint about being left with no hot water to Stage 2. Another was unhappy about the handling of their gas repair. A third complained about delays and missed appointments, while a fourth had no heating and hot water for three weeks. In all these cases we

apologised, completed outstanding works and offered compensation.

Other repairs complaints referenced black particles coming from taps, delays in window repairs, and a long-term unresolved leak – all of which we resolved, offering compensation. We also reassured a resident unhappy about the scaffolding used for window replacement.

We explained our housing needs assessment process to an applicant who complained about a staff member – and our disability adaptations policy to a resident who complained about staff behaviour during works.

We also showed a resident that health and safety checks were behind a delay to installing Fibre Optic broadband – and agreed a timetable. We shared a complaint about fly-tipping and parking with our consortium partners.

One resident made quite a number of varied complaints, which we looked at carefully in turn.

### Housing sector changes: Better handling of complaints

The Housing Ombudsman introduced a complaint handling code that sets out how landlords must manage their complaints.

The code sets out a two-stage process, with strict response times.

When we progress your complaint, we have to:

- keep you informed
- take your complaint seriously, and

- be ready to learn and make changes to improve our services.

If you are still unhappy with Shian's response, you can take your complaint to the Housing Ombudsman. They will investigate and may require us to take action.

The code also sets out that we must report formally on complaints each year. You will find our latest report in the publications and policies section of our website.



We really value the lead the Housing Ombudsman is taking on complaints. The papers they publish are really informative and in cases where they have looked at Shian residents' complaints, we have found their comments to be valid and helpful.

**Minara Sultana**, Director of Operations

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## Raising satisfaction

We reported back on our major, **Tenant Satisfaction Measures (TSM) survey**, carried out for us by Acuity in January 2025.

We were pleased that against almost every measure, you gave us higher satisfaction scores than you did in 2023.

- Your overall satisfaction with Shian as your landlord rose by 13% to **88%**.
- **86%** of you were satisfied with your latest repair (up 5%).
- **88%** of you were satisfied your home is well maintained (up 13%).
- **79%** of you were satisfied with the cleaning and maintenance of your communal areas (up 14%).
- **74%** of you were satisfied that we listen to your views and act on them (up 8%).

However, your satisfaction with our handling of anti-social behaviour dipped to 58% (down 4%). This is a difficult issue for all landlords, but we do take this result seriously and we are looking at ways to improve this service.

### Ongoing surveys

Between TSM surveys, we get Acuity to ring a sample of residents every month, to ask their views on a service they just used. The results (see tables) give us feedback about where we need to make changes.

| Acuity: Customer contact survey | 2025-26 |
|---------------------------------|---------|
| Overall satisfaction            | 91%     |
| Ease of contact                 | 96%     |
| Query resolved first time       | 78%     |
| Overall satisfaction with call  | 87%     |
| Kept informed                   | 89%     |
| Easy to deal with this time     | 91%     |
| Number of interviews            | 45      |

| Acuity: Repairs survey      | 2025-26 |
|-----------------------------|---------|
| Overall satisfaction        | 82%     |
| Ease of reporting repair    | 84%     |
| Kept informed               | 84%     |
| Worker's performance        | 91%     |
| On time                     | 86%     |
| Quality of work             | 82%     |
| Right first time            | 84%     |
| Easy to deal with this time | 85%     |
| Number of interviews        | 68      |

### Benchmarking

We regularly meet online, and compare our results with, other small housing associations in the London & South East Benchmarking group.

### Housing sector changes: New Tenant Satisfaction Measures

We have to carry out a tenant survey every two years to find out what you think and how you feel about our services. Our Regulator now provides the wording for most of the questions.

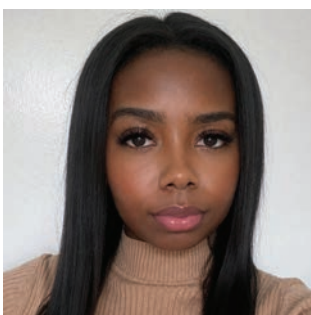
We have to report back on what you tell us and give you performance information. This allows you to compare us with other landlords.

We have to use what you tell us to improve our services.

You can read about our latest survey results on this page and download the summary report from our website at: <https://www.shian.org.uk/resident-satisfaction-survey-2025/>

We aim to keep your satisfaction high with every contact you make with us – and what you tell us in surveys really helps us to get things right.

**TIA WITTER-BRYANT**, Tenancy Services Officer



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## Providing good quality repairs

During 2025-26, we carried out 1,899 repairs of all types, including work related to health and safety.

For non-emergencies, we measure ourselves against a higher standard than expected by our regulator. We call this our gold standard.

We met our gold standard timescale

targets for urgent and routine repairs – by completing urgent work in an average of 2.15 days and routine work in 6.69 days. This means we still compare very well to other similar landlords.

Remember, the best and most convenient way to order your repair is through the MyTenancy portal.

| Meeting our gold standard:<br>How long repairs took in 2025-26 | Usual standard | Shian's 'gold standard' target | Average achieved |
|----------------------------------------------------------------|----------------|--------------------------------|------------------|
| Urgent repairs                                                 | 5 days         | 3 days                         | 2.15 days        |
| Routine repairs                                                | 20 days        | 10 days                        | 6.69 days        |

| Reported to our regulator:<br>Repairs completed on target | 2024-25 | 2025-26 | Target 2025-26 | Peer group median |
|-----------------------------------------------------------|---------|---------|----------------|-------------------|
| Emergencies (24 hours)                                    | 99.32%  | 100%    | 95%            | 99%               |
| Urgent (5 working days)                                   | 99.46%  | 99.2%   | 97%            | N/A               |
| Routine (20 days)                                         | 98.65%  | 97.33%  | 97%            | 98%               |
| Repair completed 1st visit                                | 91%     | 92%     | 85%            | 91%               |
| Annual gas safety certificate                             | 100%    | 100%    | 100%           | 100%              |

### Housing sector changes: Awaab's Law

The introduction of Awaab's Law in October 2025 set new standards for social housing landlords around damp, mould and emergency hazards.

In line with new legal deadlines, when you report damp or mould to us, we will follow this up within 24 hours.

If we assess your problem to be an emergency, because a large area of your home is affected, or someone's health is affected, we will start repairs within 24 hours – and we may rehouse you temporarily while we do this.

Otherwise, we will:

- inspect your home within 10 working days
- send you a summary report within three working days of the inspection
- fix any damp and mould that could harm your health or safety, within five working days of the inspection
- within 12 weeks, complete any work needed to stop it happening again
- complete all repair works within a reasonable time period, and
- check back with you in six months.

If your home is affected by any other emergency hazards, we will investigate and make safe within 24 hours – in line with our emergency repairs target.

We take damp and mould very seriously. We will always work with you to resolve this problem in your home.

**POV VAITKEVICIUS**, Tenancy Services  
Co-ordinator



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## Reinvesting in homes

### Improving our properties

As part of our reinvestment work during the year, we replaced:

- 38 boilers
- one kitchen
- the windows at 10 homes, and
- 12 roofs.

### Health and safety

Led by Health and Safety Manager, Uzoma Okpala (who is otherwise currently on secondment to Odu-Dua), our team oversees the health and safety work we carry out for Shian, Odu-Dua and OEHA.

We brought in specialists to carry out inspections and remedial works at Shian properties during the year.

- **Asbestos:** We were up to date with

surveys, having carried out 28 surveys in the previous year. We will next inspect after we undertake any major refurbishments or renovations.

- **Fire Risk Assessments (FRAs):** In all, 12 inspections were carried out and remedial works were started. We sent a leaflet out to each tenant.
- **Electrical Installation Condition Reports (EICRs):** In all, 206 electrical safety checks were completed.
- **Legionella:** Our specialists only needed to carry out one risk assessment this year (they carried out 52 the previous year). We next need to carry out Legionella inspections in 2028 – but only if we have had work done on water tanks or their related plumbing.
- **Lifts:** We carried out 18 inspections on our four lifts. We get them serviced every three months.

### Housing sector changes: Tightening up on health & safety

#### Building safety

We don't have any high-rise buildings, which have been affected by the biggest rule changes since the Grenfell fire, but we still have to make sure your homes are safe to live in.

We have to manage risks around:

- fire
- gas leaks
- electrical faults, and
- structural safety.

We have to carry out regular safety checks, including fire risk assessments. We have to keep good records,

communicate clearly with our residents and do any follow-up works needed.

#### Electrical safety

In 2025, the Government added an electrical safety standard for us to meet.

We now have to carry out an electrical inspection in your home every five years, or when a home is relet – to check wiring, sockets and all electrical installations.

We promptly have to fix any defects found by the inspections.

Health and safety rules have got much stricter in recent years. Working with trusted specialists, we run a rolling programme of tests and inspections, following up with any work needed, so that we keep your homes safe.

**UZOMA OKPALA**, Health and Safety Manager



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## The homes we let

### Lettings

During 2025-26, 11 of our existing homes for social rent became empty and were relet. We also relet three homes at our higher, affordable rents and one at market rent. In addition, we found tenants for 35 affordable-rent homes at our new development in Barking and Dagenham.

We kept one existing property for social rent temporarily empty, so that we could decant a household during major repairs.



### Our voids performance

When we have an empty property to let, our target is to re-let it within 35 days. We aim to rehouse households in need of a home as quickly as possible. However, the council nomination process can cause delays, while some homes need void works before we can relet them.

This year, we were able to let only one of our existing social rented homes and one of our homes for affordable rent on target.

### Evictions

Three of our homes became empty because we had to evict the previous tenants for rent arrears. Unfortunately, the tenants involved did not engage with us to tackle their arrears, so we were left with no choice but to evict them.

We rely on the rents we charge to fund the services we provide you with.

### Housing sector changes: Decent Homes upgraded

The Government has plans to update the Decent Homes Standard, which sets minimum standards for our properties. All landlords – in the social housing and private sectors – will need to meet this higher standard by 2035.

The new standard will include the following.

- Every home will need to be free of

the most dangerous hazards and in a reasonable state of repair.

- Homes will have to provide at least a minimum number of core services and facilities.
- All windows that could present a fall risk for children will need child-resistant restrictors that can be overridden, if needed, by an adult.
- Homes will have to meet minimum energy efficiency standards and offer a reasonable degree of thermal comfort.
- Homes should be free of damp and mould.



Over the next decade, we will use our major works programmes to make sure that all our homes meet the new Decent Homes standard.

**SAM BEREKET**, Asset Manager

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## Developing new homes

### Lester House

After several delays, in May 2025, we took handover of our largest-ever new development.

Lester House in Parsloes Avenue has a flat for a caretaker and 35 flats for affordable rent for people put forward by Barking and Dagenham Council. Meeting, signing up and helping our new residents to settle in gave our staff a busy period over a number of weeks.

This is our first scheme in Barking and Dagenham, and we are now building relationships with the council and other local agencies, so that we can make the best use of local resources.

Parsloes Avenue was developed for us in partnership with the Build London group, which is led by L&Q.



*Above: Front and back at Lester House in Parsloes Avenue – our brand-new scheme in Barking and Dagenham.*

### Future developments

We are continuing to look for new development opportunities through our work with L&Q and our membership of the New River Alliance.

As well as providing much-needed homes for Londoners, adding to the homes we

own is making Shian stronger and giving us a more sustainable long-term future as an independent BME-led housing association, based in our local communities.

### Housing sector changes: Competence and conduct standard

Our Regulator is introducing a new Competence and Conduct standard from October 2026. As a small housing association, we have four years to comply with this standard.

The new standard is designed to make sure that housing staff are properly trained and qualified, and professional in their behaviour.

We aim to select staff with the right skills, abilities and experience for the job. We then offer them career development opportunities, including opportunities to work for relevant qualifications.

With support from Shian, I'm studying to be a qualified accountant with the Association of Chartered Certified Accountants (ACCA).

**GAJ JEYACHANTHIRAN**, Finance Officer



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# Our tenants and communities

## Tenant Scrutiny Panel

Our Tenant Scrutiny Panel met twice during 2025-26 – in November 2025 and February 2026.

In November, we shared the following.

- We reported on our major repairs programme.
- We explained that our policies were being refined because we had bought into the Capsticks policy bank.
- We talked through the changes we have made to meet Awaab’s Law on damp and mould.
- We agreed to make sure our residents would be consulted about the options before the joint landlords at one estate introduced a parking scheme.
- We invited panel members to join us at the next performance review meeting of our gas contractors.
- Residents queried the high proportion of our spending used to pay interest on the loans that fund our development programme. Our Managing Director later wrote to the panel members to explain Shian’s long-term strategy and to assure them that strong core services for our existing residents are still our main priority.

In February, we shared the following.

- We were taking over parking enforcement at one of our sites, from Hackney Council.
- We discussed the results of our latest satisfaction survey and our plans to improve in several areas.

- Our new standards around damp, mould and other hazards now include recording whether the people who contact us are vulnerable. We also now inspect for damp and mould as part of our stock condition surveys.

## BME Tenants Forum

Two regulars from the Panel, Eldridge and Pat, also represent us at the BME Tenants Forum, which brings tenants from different BME landlords together to influence London housing policy.

## Estate champions

In April 2026, we began looking for residents to work with us as estate champions. Our estate champions will carry out informal checks in and around their scheme.

We are introducing this role, because our major survey showed that we should take steps to improve your satisfaction with your block and neighbourhood.

## Supporting our wider community

As in previous years, we offered work experience on site. We provided a two-month placement for a Hackney supported intern and a three-month placement for a referral from Inspire, who work with local schools.

On 12 August 2026, we took 40 Shian and Odu-Dua tenants to Southend for a fun day out at the seaside.



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# How well we performed

## Stock breakdown

Our rented housing was made up of:

- 386 social rent general needs homes
- 91 affordable rent general needs homes
- 35 intermediate rent homes
- three supported housing homes
- six shared ownership homes
- three homes in the Rent to Homebuy scheme, and
- two homes at market rent.

## Rent rises

In July 2025, our rents rose by 2.7% from Monday 1 July 2025 – in line with the Government’s rent guidance. The rise represents CPI inflation as recorded in September 2024, plus 1%. This was a

lower rise than for the past two years, because the rate of inflation had dipped.

Based on CPI in September 2025, plus 1%, our rent rise in July 2026 will be 4.8%.

## Rent arrears

In 2025-26, our arrears were low as a percentage of our rent roll and continued to decrease. However, our reported figures did not include bad debt owed to us by eight tenants.

We evicted three residents for rent arrears and three others had left the property. Wherever possible, we trace former tenants and continue to seek repayment. Two tenants who owed us rent had sadly passed away.

| Key performance figures           | 2024-25 | 2025-26 | Target 2025-26 | Peer group median |
|-----------------------------------|---------|---------|----------------|-------------------|
| Rent collected                    | 97.78%  | 98.65%  | >100%          | 98.93%            |
| Current rent arrears              | 3.06%   | 2.78%   | <4.5%          | 3.56%             |
| Rent loss from empty properties   | 0.4%    | 0.91%   | <0.5%          | 0.95%             |
| Management cost per home          | £1,820  | £1,183  | £1,991         | N/A               |
| Repairs/maintenance cost per home | £1,985  | £2,416  | £2,170         | £2,824            |

## Housing sector changes: More access to information

From April 2027, we have to meet the new Standard for Tenant Access to Information (STAIRS).

- We have to demonstrate that we are transparent and accountable – by giving our residents access to a wide range of information about our work.

- We have to group the information into a ‘publication scheme’ document for our website. We are aiming to get this ready for the autumn of 2026.
- We are expected to update this information regularly.
- The information has to be accessible to different groups of residents.

In future, if we are unable to provide information that a tenant has reasonably requested, they may have the option of raising this with the Independent Housing Ombudsman.



We have to collect, calculate and store a lot of data every year. We will now be making more of this available to you too.

FUNKE OSIKOYA, Finance Manager

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## Value for money

Value for Money (VFM) remains a fundamental principle underpinning both our governance and operational decision-making.

Throughout the year, we embedded VFM considerations into our financial planning, service delivery, and investment priorities. Our annual budgeting process explicitly incorporates efficiency measures, with clear targets set and monitored in line with sector expectations.

We track our performance against key sector scorecard metrics and undertake peer benchmarking exercises to assess how we compare with similar-sized housing providers. This ensures transparency in our performance and helps identify areas for improvement.

Looking ahead, our focus remains on delivering services efficiently, managing resources responsibly, and ensuring that investment decisions deliver value for money for our residents and stakeholders.

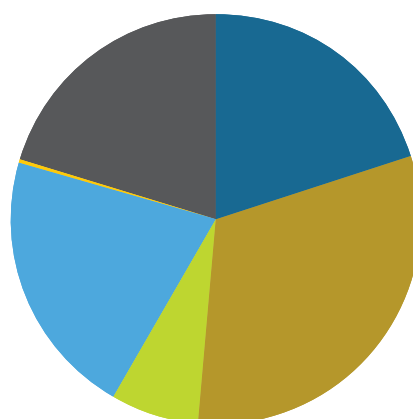
| Value for money reporting metrics                                                                     | 2024-25 | 2025-26 | Shian target 2025-26 | Peer group median |
|-------------------------------------------------------------------------------------------------------|---------|---------|----------------------|-------------------|
| Reinvestments (spend on existing homes)                                                               | 6.15%   | 15.26%  | 18.7%                | 5.4%              |
| New supply delivered (new homes)                                                                      | 6       | 36      | 36                   | 18                |
| Gearing (our debt levels – finance debt allows us to invest in existing homes or to develop new ones) | 28.02%  | 22.25%  | 26.4%                | 22.25%            |
| EBITDA MRI interest cover (measures our surpluses against the interest we pay)                        | 158.11% | 178.55% | 191%                 | 172.66%           |
| Headline social housing cost per unit                                                                 | £6,188  | £6,910  | £5,500               | £6,875            |
| Operating margin (shows how profitable our business is)                                               | 36.13%  | 31.85%  | 36.47%               | 29.63%            |
| Return on capital employed (ROCE)                                                                     | 7.17%   | 3.09%   | 3.27%                | 3.12%             |

| 1 April 2026: How our rents compared    | Hackney                          | Islington                 | Haringey                  | Barking & Dagenham            |
|-----------------------------------------|----------------------------------|---------------------------|---------------------------|-------------------------------|
| Average private rents <i>ONS data</i>   | Month: £2,615<br>(Week: £603.46) | £2,811<br>(Week: £648.69) | £2,214<br>(Week: £510.92) | £1,688<br>(Week: £389.54)     |
| Average Shian rents (social/affordable) | Week: £160.53<br>(Social)        | Week: £165.83<br>(Social) | Week: £152.60<br>(Social) | Week: £217.37<br>(Affordable) |

## Expenditure

In 2025-26, our total income from housing activity was **£5,312,519** and our total expenditure was **£4,624,205**. The pie chart below gives a simple summary of how much we spent and what we spent it on.

- Management costs 20.1%
- Repairs and maintenance 31.5%
- Service charge costs 7%
- Loan interest 20.9%
- Bad debts and void loss 0.4%
- Depreciation Charge 20.1%



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## Financial performance

| Statement of comprehensive income for the year ending 31 March 2026 | 2026<br>£        | 2025<br>£        |
|---------------------------------------------------------------------|------------------|------------------|
| Turnover                                                            | 5,612,610        | 5,060,750        |
| Operating costs                                                     | (3,824,782)      | (3,232,199)      |
| Surplus on disposal of fixed assets                                 | 81,636           | 2,150,355        |
| <b>Operating surplus</b>                                            | <b>1,869,464</b> | <b>3,978,914</b> |
| Interest payable and similar charges                                | (968,047)        | (1,150,431)      |
| Movement in fair value of investment properties                     | –                | 90,000           |
| <b>Surplus on ordinary activities before and after taxation</b>     | <b>901,417</b>   | <b>2,918,483</b> |
| Actuarial (loss)/gain on defined benefit obligations                | (28,000)         | 66,000           |
| <b>Total comprehensive income for the year</b>                      | <b>873,417</b>   | <b>2,984,483</b> |

| Statement of financial position at 31 March 2026               | 2026 / £            | 2025 / £            |
|----------------------------------------------------------------|---------------------|---------------------|
| <b>Fixed assets</b>                                            |                     |                     |
| Housing properties                                             | 58,609,500          | 54,037,152          |
| Other fixed assets                                             | 632,482             | 656,689             |
| Investment properties                                          | 2,250,000           | 2,250,000           |
|                                                                | 61,491,982          | 56,943,841          |
| <b>Current assets</b>                                          |                     |                     |
| Debtors                                                        | 330,475             | 751,969             |
| Cash in bank and in hand                                       | 1,130,495           | 1,718,032           |
|                                                                | 1,460,970           | 2,470,001           |
| <b>Creditors: amounts falling due within one year</b>          | <b>(2,474,166)</b>  | <b>(3,958,166)</b>  |
| <b>Net current liabilities</b>                                 | <b>(1,013,196)</b>  | <b>(1,488,165)</b>  |
| <b>Total assets less current liabilities</b>                   | <b>60,478,786</b>   | <b>55,455,676</b>   |
| <b>Creditors: amounts falling due after more than one year</b> | <b>(43,349,900)</b> | <b>(39,141,207)</b> |
| <b>Pension liability</b>                                       | <b>(183,000)</b>    | <b>(242,000)</b>    |
| <b>Net assets</b>                                              | <b>16,945,886</b>   | <b>16,072,469</b>   |
| <b>Capital and reserves</b>                                    |                     |                     |
| Share capital                                                  | 14                  | 14                  |
| Revaluation reserve                                            | 1,308,058           | 1,308,058           |
| Retained surplus                                               | 15,637,814          | 14,764,397          |
|                                                                | <b>16,945,886</b>   | <b>16,072,469</b>   |

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### Aaron Whitaker (Chairman)

Aaron has worked in housing since 1983. He chaired the governing body of a secondary school for eight years. He has run his own computer software company since 1991. He has studied Tai Chi for over 10 years, is a fully qualified instructor and runs classes for over 50s, old people's homes and people with learning disabilities.



### Terry Rocque (Vice-chairman / Chair of Audit & Risk)

Terry is a Director with a management consulting organisation. He holds an MBA (Marketing) and a BA in Computing. He has previously worked as a housing manager for a local authority and as a director for a Registered Provider.



### Lexanna Anderson

Lexanna has a number of years' experience within the housing sector, where her role included income and tenancy management in large mainstream housing associations.



### Vernon Clarke

Vernon is a principal policy officer working in tenant participation. He has an LLB (Hons) and is also the author of Getting Black Tenants Back. Vernon's work focuses on tenants' rights and housing management.



### Anton Kumar

Anton is a civil/ structural engineer. He holds an MSc (Structures) in structural engineering, a BE(Civil) degree, is a Chartered Engineer (CEng) and a fellow of the Institute of Civil Engineering (FICE) and the Association for Project Management (FAPM).



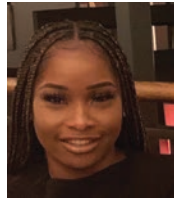
### Dr Bola Odepidan

Bola is Training Director with Housing Advocacy, which is an international regeneration, renewal and training organisation.



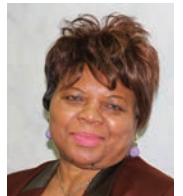
### Abisola Omodeni

Abisola has a number of years' experience as a Project Management Officer and is currently working at one of the big four consultancies. She holds a BSc in Finance from Portsmouth University.



### Vera Tama

Vera worked for a local authority in roles including Race Relations Supervisor, Housing Estate Manager, Homelessness/ Housing Needs Officer and Housing Advisor. Vera holds a Postgraduate Diploma in Housing Studies from South Bank University.



### Robert Temowo

Robert is a careers coach and mentor in higher education, with 16 years' experience in the education, charity and youth sector. He currently works for East London University, completing a MSc in Integrative counselling and Coaching.



### Leslie Laniyan (Executive Board Member)

Leslie has been the Managing Director of Shian Housing Association since 1989. He is one of the most experienced chief executives of a Black and Minority Ethnic housing association.



### Indran Thavendra (Executive Board Member)

Indran has been Shian's Finance Director since 1992. He was Treasurer for Apna Ghar Housing Association for nearly 10 years and is currently Chair of the Tamil Community Housing Association.





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Phone: 020 8985 7120

Web: [www.shian.org.uk](http://www.shian.org.uk)

For the MyTenancy login, go to [shian.mytenancy.co.uk](http://shian.mytenancy.co.uk)

*Registration Number 26464R under the Cooperative and Community Benefit Societies Act 2014*

*Registered with The Regulator of Social Housing – Registration LH2883*

*A member of the National Housing Federation and BME National*