

Co-operative and Community Benefit Society registration number: RS007814

Regulator of Social Housing registration number: LH4401

## **Beyond Housing Limited**

Report and financial statements

for the year ended

31 March 2026

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# Beyond Housing Limited

Officers and professional advisors

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## Board members

A Parker (Chair)  
K Abson (resigned 18 September 2025)  
S Blackett  
R Du Rose (Chief Executive)  
C Long  
C Owston  
R Rogerson (resigned 31 July 2026)  
G Taylor (Senior Independent Director) (resigned 18 September 2025)  
J P Williams (resigned 18 September 2025)  
S D Williams (resigned 18 September 2025)  
S Willis (appointed 18 September 2025)  
C Woodward (appointed 18 September 2025)  
N Edwards (appointed 18 September 2025)  
S Hogg (appointed 18 September 2025)  
W Cole (appointed 27 August 2026)

## Executive leadership team

R Du Rose (Chief Executive)  
S Rawson (Executive Director of Housing and Property Services)  
C Wallace (Chief Finance Officer)  
L Lamb (1 June 2026)

## Company Secretary

L Peacock

## Registered office

Brook House  
4 Gladstone Road  
Scarborough  
North Yorkshire  
YO12 7BH

## Auditor

RSM UK Audit LLP  
9<sup>th</sup> Floor Landmark  
St. Peter's Square  
1 Oxford Street  
Manchester  
M1 4PB

## Principal Solicitors

Swinburne Maddison LLP  
Venture House  
Aykley Heads Business Centre  
Durham  
DH1 5TS

## Principal Bankers

Natwest Bank Plc  
1 Trinity Gardens  
2<sup>nd</sup> Floor, Broadchare  
Newcastle upon Tyne  
NE1 2HF

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

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The board presents its annual report and audited consolidated financial statements for Beyond Housing for the year ended 31 March 2026.

The consolidated financial statements include the results of its subsidiary company, Viola Homes Limited. Within this report and the financial statements, the consolidated financial position is referred to as 'group' and the parent entity financial position is referred to as 'association'.

## Principal activity

Our principal activities are the provision and management of social and affordable homes to those who have a housing need, and the wider regeneration of our communities. We also deliver new build housing developments for both sale and rent.

## Structure and business overview – Group and association

Beyond Housing (parent) is a charitable Community Benefit Society, registered (Mutuals register 7814) and authorised (Financial Services Register 710900) by the Financial Conduct Authority (FCA).

The organisation is a registered provider of affordable housing (LH4401) regulated by the Regulator of Social Housing.

On 31 March 2026 Beyond Housing (the 'group') comprised of Beyond Housing (parent) and two wholly owned non-trading subsidiaries, Viola Homes Limited (VHL) and Beyond Housing development Limited (BHDL). Viola Homes Limited (VHL) was incorporated to carry out non-charitable open market sales activity. As no sales activity has taken place since before Beyond Housing was formed, the Beyond Housing (parent) board took the decision to place VHL into dormancy from 2025/26.

## An introduction from the Chair of the Board

I am pleased to introduce Beyond Housing's annual report and accounts for 2025/26, our first year of delivery against the 2025–2030 corporate strategy. This has been an important year, with the aim of focussing on the outcomes that matter most to customers: safe, well-maintained homes; reliable and accessible services; stronger communities; and an inclusive, high-performing organisation. On behalf of the Board, I would like to thank colleagues, customers, and partners for the contribution they have made throughout the year.

Overall business performance for the year ended 31 March 2026 remained resilient in a challenging operating environment. Group turnover reduced to £99.1m (£102.7m 2025), while surplus before tax increased to £5.8m (£3.9m 2025). We also strengthened our balance sheet, with overall reserves increasing to £172.1m (£166.5m 2025). These results demonstrate continued financial discipline alongside an increased investment in repairs and provide a strong platform for future investment in homes and services.

Beyond Housing retained its regulatory G1 governance and V1 viability ratings and maintained its A2 stable credit rating from Moody's. These outcomes reflect the strength of our governance, financial management and risk framework, while recognising the importance of continuing to strengthen assurance, performance reporting, and customer-led scrutiny.

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

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The external environment has continued to be demanding for housing providers. Inflationary pressures, increased investment requirements for existing homes, changes in the regulatory landscape and ongoing cost-of-living pressures for customers have all shaped our priorities during the year. We have responded by keeping our strategic risks under active review, strengthening our assurance arrangements, and ensuring our forward plans reflect emerging requirements in relation to decent homes, energy efficiency, building safety and Awaab's Law.

A key area of progress has been the continued development of our customer-facing operating model. During the year we piloted location-based services in East Cleveland and Whitby, with early evidence showing improved customer experience, better local insight, and more efficient ways of working. The learning from these pilots will inform the wider roll-out during 2026/27, supporting our ambition to make services easier to access and more responsive to local needs.

We continued to support customers affected by the cost-of-living pressures, including those moving to Universal Credit and other benefits. Beyond Housing collected 99.62% of rents and helped customers claim £2.12m in additional benefits. Employment and training also remained a priority, with 37 apprentices employed during the year and continued focus on helping local people access learning, training, and work opportunities.

We completed 198 new homes during the year, despite continued market challenges. Of these, 75 were for affordable rent, 9 for social rent, 103 for shared ownership and 11 for rent to buy. Our development programme benefitted from grant funding and recycled grant, helping us to continue providing much-needed affordable homes, while maintaining a measured approach to growth and financial capacity.

We also continued to play an active role in tackling homelessness and supporting vulnerable customers. During the year we provided homes for rough sleepers across Redcar, Middlesbrough, and Scarborough, as well as refugee accommodation, homes for care leavers and homeless families in partnership with Redcar and Cleveland Borough Council. This work reflects our wider commitment to creating places where people can feel safe, supported and part of a community.

Investment in existing homes remained a central priority. We invested £31.5m in planned and routine repairs and a further £24.0m in capital improvements. This investment supports our commitment to safe, secure, and energy-efficient homes.

Our Reach & Respond service continued to provide valuable support to customers and communities. We successfully transferred the Redcar & Cleveland Borough Council telecare contract to another provider during 2025 and as a result, the customer base of Reach & Respond reduced to 7,388 at the end of March 2026. The service remains accredited under the Telecare Services Quality Standards Framework, and the migration to a digital service is well underway, with completion planned by January 2027, in line with the national digital switchover target.

The voice of customers has become more visible and influential during the year, with the customer forum embedding within our governance structure. We received 7,000 survey responses and reviewed 400 complaints to identify learning opportunities and drive service improvement. Such feedback from customers, coupled with other engagement activity have informed policy and procedure updates,

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

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service improvement initiatives, performance monitoring, procurement and contract decisions, business cases, and the design and delivery of customer communications. Together, these activities demonstrate our continued progress from listening to customers and collaborating with them to influence the services we provide and it was pleasing to see the improvement in our tenant satisfaction measures, with overall satisfaction increasing from 67% in 2024/25 to 71% for 2025/26.

We were also pleased to receive the Royal Society for the Prevention of Accidents (RoSPA) President's Award for a fourth time, recognising that Beyond Housing has achieved the gold standard for 14 consecutive years. This is an important external recognition of our long-standing commitment to health and safety.

Colleague engagement and organisational culture remain fundamental to delivery. During the year we continued to invest in leadership, inclusion, skills, and colleague development, alongside work to refresh values and improve the colleague experience. I continue to see the commitment and resilience of colleagues across the organisation, and the Board recognises the vital role they play in delivering services customers value.

Governance has also continued to evolve. The Board has focused on strengthening assurance, improving the quality and clarity of reporting, and embedding learning from independent reviews and regulatory engagement. We have continued to ensure that scrutiny is risk-based, customer-focused and aligned to the regulatory framework, with a clear emphasis on transparency, accountability, and continuous improvement.

Looking ahead, our 2025–2030 corporate strategy gives Beyond Housing a clear framework for the next four years. We will continue to prioritise investment in existing homes, improve customer satisfaction, strengthen local service delivery, meet regulatory expectations, and provide homes and services that support customers and communities to thrive.

It has been a privilege to serve as Chair during this important year, and I look forward to working with the Board, colleagues, customers, and partners as we continue to deliver our ambitions.



Anne Parker

Chair

21/09/26

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

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## Overview of Beyond Housing and our 2025-2030 strategy

Beyond Housing is one of the largest registered social housing providers in the North East. Established in 2018 we have over 15,000 homes and provide services to more than 30,000 customers across the Tees Valley and North Yorkshire.

Operating primarily in coastal towns and villages, our aim is to provide opportunities for customers to live and thrive in homes and communities they are proud of.

We are ambitious and focused on innovating and improving the services we provide to meet the needs of the communities we operate in. We use our scale, financial strength and reputation to make a difference to people, their families and communities and be a top performing registered housing provider.

The board approved a new five-year (2025-2030) corporate strategy in May 2025. The strategy was developed in consultation with customers, colleagues, local and combined authorities and Board. It is framed around four strategic goals, with each theme underpinned by tailored strategic delivery plans to deliver the following objectives:

### Homes

- Maintaining the safety and security of the homes we provide
- Improving homes to be more energy efficient
- Delivery a timely, quality repairs service
- Adapting homes to meet customer needs

### Services

- Customers have meaningful opportunities to shape services and scrutinise delivery
- Customers find it easy to contact us the way they choose
- Understanding customer needs and providing services to support them
- Helping customers to remain in their homes and live independently

### Places

- Investing in neighbourhoods to encourage regeneration and drive improvements in local areas
- Providing well-maintained, safe, secure neighbourhoods
- Working collaboratively with customers and partners to reduce anti-social behaviour (ASB)
- Building new affordable homes to meet current and future demand

### People

- Offering opportunities to local people to enable them to work in the areas where they live
- Developing, engaging and empowering colleagues to deliver brilliant services
- Committed to being an inspiring, safe, fair, and diverse place to work
- Offering great colleague rewards to attract and retain talented people.

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

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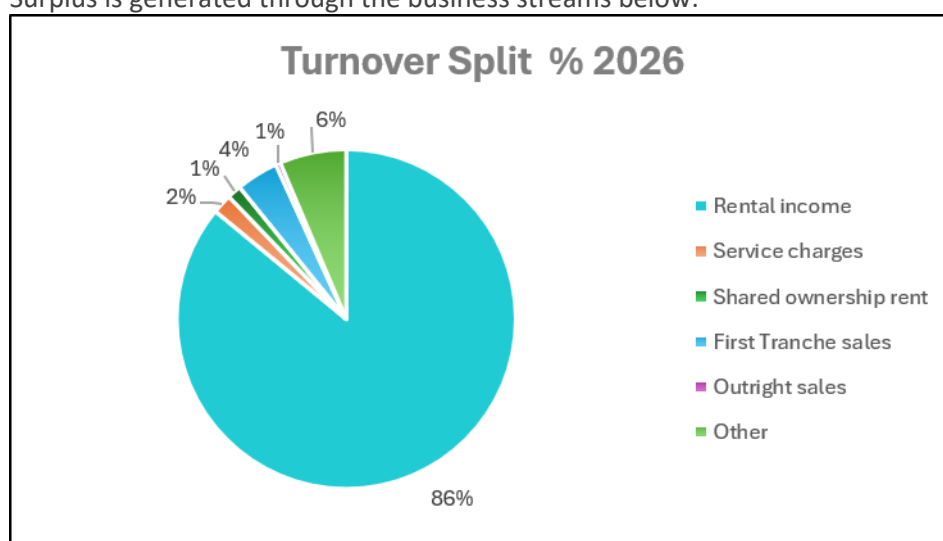
## Business model

Beyond Housing (parent) is a charitable Community Benefit Society, registered (Mutuals register 7814) and authorised (Financial Services Register 710900) by the Financial Conduct Authority (FCA).

The organisation is a registered provider of affordable housing (LH4401) regulated by the Regulator of Social Housing.

On 31 March 2026 Beyond Housing (the 'group') comprised of Beyond Housing (parent) and two dormant wholly owned subsidiaries, Viola Homes (VHL) and Beyond Developments.

Surplus is generated through the business streams below:



Costs considered before we achieve our surpluses for the income streams include:

- Rental income less repairs and maintenance and housing management costs.
- Property sales income less build costs.
- Other income such as Reach and Respond – contract income and staff colleague costs.

The group is funded through a combination of surpluses generated through the above income streams, alongside external borrowings and government grants.

## Operating environment

The external operating environment remained challenging throughout 2025/26. Although inflation stabilised during the year, cost pressures continued to affect repairs, maintenance, materials, utilities and contracted services. Demand for repairs and maintenance remained high, reflecting both customer need and a continued sector-wide focus on improving the quality, safety and condition of existing homes.

Labour market conditions also continued to create pressure, particularly in specialist technical, trade, compliance and construction roles. Skills shortages and contractor capacity affected the wider sector and reinforced the importance of effective workforce planning, procurement, contract management and investment in apprenticeships and local employment pathways.

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

Interest rates remained higher than recent historical levels, increasing the cost of borrowing and placing continued pressure on long-term financial planning. Beyond Housing continued to manage this through treasury oversight, stress testing, covenant monitoring and a measured approach to investment decisions, ensuring that financial capacity is aligned to strategic priorities and risk appetite.

The regulatory environment for social housing continued to develop during the year. The implementation of the revised Consumer Standards, preparation for Awaab's Law, and consultation on the new Decent Homes Standard and Minimum Energy Efficiency Standards have increased expectations around safety, quality, transparency, responsiveness and customer outcomes. These changes have informed our investment planning, assurance activity, damp and mould response, repairs improvement work and preparation for future regulatory inspection.

Government policy and funding announcements during the year continued to reinforce the importance of increasing social and affordable housing supply while also investing in existing homes. Beyond Housing has continued to work with Homes England and local partners to support delivery of affordable homes, while maintaining a balanced approach to development, regeneration, asset investment and financial resilience.

Net zero and energy efficiency requirements remain a significant long-term consideration. The need to improve the energy performance of homes, reduce carbon emissions and support customers with affordable warmth will require sustained investment over the life of the business plan. This is being considered alongside wider asset management priorities, building safety, customer affordability and value for money.

## Financial Review

Despite a challenging environment, we report an overall surplus of £5,764k before pension adjustments, an increase of £1.9k from 2025. The following table shows summary performance compared to the previous three years.

| Summary statement of comprehensive income | 2026          | 2025          | 2024          | 2023          |
|-------------------------------------------|---------------|---------------|---------------|---------------|
|                                           | £m            | £m            | £m            | £m            |
| Turnover                                  | 99,095        | 102,720       | 93,651        | 91,400        |
| Cost of sales                             | (4,749)       | (10,315)      | (9,184)       | (10,714)      |
| Operating expenditure                     | (82,160)      | (76,785)      | (66,285)      | (63,889)      |
| Exceptional items                         | -             | (5,117)       | (3,631)       | (2,718)       |
| Gain / (loss) on disposal of assets       | 1,774         | 582           | (493)         | 832           |
|                                           |               |               |               |               |
| Operating surplus                         | <b>13,960</b> | <b>11,085</b> | <b>14,058</b> | <b>14,911</b> |
|                                           |               |               |               |               |
| Net interest charges                      | (8,196)       | (7,191)       | (6,515)       | (7,068)       |
| Pension gain/(loss)                       | (166)         | (1,172)       | (1,074)       | 31,615        |
|                                           |               |               |               |               |
| Surplus before tax                        | <b>5,598</b>  | <b>2,722</b>  | <b>6,469</b>  | <b>39,458</b> |

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

Turnover has reduced by £3.6m, 3.5% to £99.1m (2025 £102.7m) despite rent increases of 2.7% equating to £2.3m of additional rental income. The reduction primarily relates to reduced levels of sales from new open market sales homes, £0.6m in 2026 (2025 £7.6m).

Cost of sales associated with the sales of new market sales homes has also reduced by £5.6m, 54.0% to £4.7m, (2025 £10.3m).

Operating expenditure increased by £5.4m, 7.0% to £82.1m (2025 £76.8m), reflecting increased costs primarily in relation to routine repairs and maintenance which increased by £3.2m, 13.4% in the year as a result of additional works carried out to reduce aged repairs.

No exceptional items were reported in the year in comparison to the £5.1m costs identified in 2024/25 associated with the events car park development scheme.

The gain on the disposal of fixed assets significantly increased during 2025/26 from £0.6m the prior year to £1.8m as a result of higher volumes of right to buy and right to acquire completions. Net finance costs increased by £1.0m, 14.0% £8.2m, (2025 £7.2m).

| Summary statement of financial position | 2026<br>£m       | 2025<br>£m       | 2024<br>£m       | 2023<br>£m       |
|-----------------------------------------|------------------|------------------|------------------|------------------|
| Housing properties                      | 523,067          | 489,684          | 466,776          | 428,168          |
| Other fixed assets and investments      | 10,678           | 8,930            | 2,059            | 1,725            |
| <b>Total fixed assets</b>               | <b>533,745</b>   | <b>498,614</b>   | <b>468,835</b>   | <b>429,893</b>   |
| Properties held for sale                | 5,566            | 4,876            | 11,109           | 10,349           |
| Cash                                    | 12,263           | 15,746           | 20,673           | 27,344           |
| Debtors                                 | 5,231            | 6,145            | 5,221            | 5,155            |
| <b>Total current assets</b>             | <b>23,060</b>    | <b>26,767</b>    | <b>37,003</b>    | <b>42,848</b>    |
| Pension assets                          | 1,574            | 1,259            | 2,244            | 3,229            |
| <b>Total assets</b>                     | <b>558,379</b>   | <b>526,640</b>   | <b>508,082</b>   | <b>475,970</b>   |
| Borrowings                              | (279,040)        | (264,220)        | (252,731)        | (230,132)        |
| Grant                                   | (88,347)         | (75,936)         | (73,410)         | (70,102)         |
| Other liabilities                       | (18,908)         | (19,959)         | (18,068)         | (18,032)         |
| <b>Total liabilities</b>                | <b>(386,295)</b> | <b>(360,115)</b> | <b>(344,209)</b> | <b>(318,266)</b> |
| <b>Net assets</b>                       | <b>172,084</b>   | <b>166,525</b>   | <b>163,873</b>   | <b>157,704</b>   |

Housing properties have increased £33.4m and 6.8% to £523.0m, (2025 £489.7m) as a result of both new homes built and investment in our current homes which is then offset by depreciation.

Other fixed assets and investments have increased by £1.8m and 19.6% to £10.7m (2025 £8.9m).

Properties held for sale has increased by £0.7m, 14.2% to £5.6m, (2025 £4.9m) as a number of new homes for sale were handed over from the developer in March 2026, with sales expected in the first half of 2026/27.

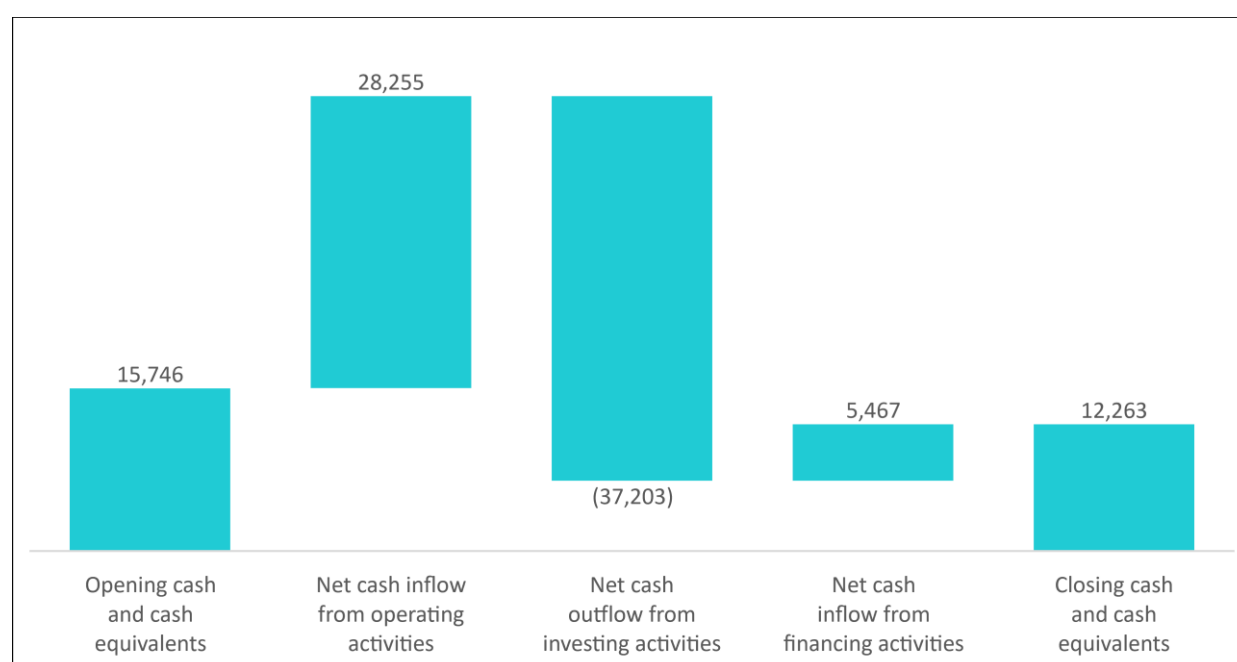
# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

Cash has decreased by £3.5m, 22.1% to £12.3m, (2025 £15.7m) with borrowings increasing by £14.8m, 5.6% to £279m, (2025 264m) both of which reflect activity during the year, particularly in relation to our investment in new homes.

## Cash flows

Cash inflows and outflows for the year ended 31 March 2026 are detailed in the Group Cash Flow Statement on page 41.



Net cash inflow from operating activities decreased by £5.6m, 16.6% to £28.3m (2025: £33.9m) driven primarily by additional investment in routine repairs and maintenance.

Net cash outflow from investing activities decreased by £4.6m, 10.9% to £37.2m (2025: £41.8m) driven by changes in the timing of cashflows predominantly associated with our development programme.

Net cash inflow from financing activities increased by £2.5m, 84.3% to £5.5m (2025: £3.0m) driven by increased levels of funding drawn (£3.7m) offset by increased net interest costs reflecting the higher levels of drawn debt.

## Capital Structure and treasury policies

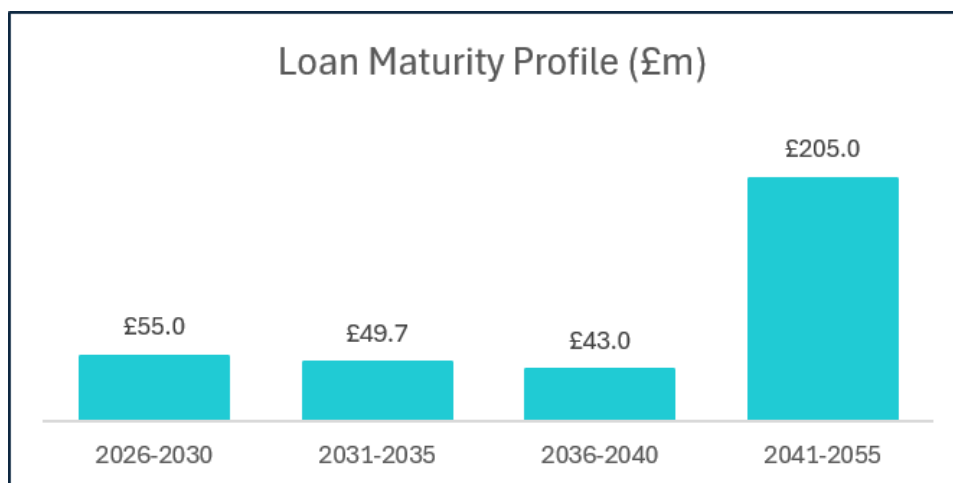
As at 31 March 2026 the group had committed borrowing facilities of £397.7mm (2025: £397.6m) of which £300.7m is drawn (2025: £285.7m). The additional funding enables us to continue to invest in our new home development programme in line with our strategic goals.

As at 31 March 2026 we have £97m (2025: £112m) of undrawn facilities. £45m relates to retained bonds, due to expire in May 2026, with the balance (£52m) being revolving credit facilities. Debt is secured by charges against specific properties, the maturity profile of our current facilities is shown below:

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

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## Financial risks

We use various financial instruments including cash and loans, and therefore are open to associated risks, as listed below. The board reviews and agrees policies for managing each risk and monitors these areas as part of stress testing arrangements, summarised below.

## Credit risk

Our principal credit risk relates to tenant arrears. This risk is mitigated through providing support to eligible tenants with benefits they can apply for.

## Interest rate risk

As the group operates through a mix of retained surpluses and borrowings, there is exposure to interest fluctuations. This is managed through maintaining a significant proportion of fixed rate debt 87% at 31 March 2026.

## Liquidity risk

The group manages financial risk by ensuring sufficient liquidity is available to meet foreseeable cash flow needs through financial planning and cash forecasting. Golden rules are in place both in terms of short term cash requirements and the medium term.

## Viability assessment

Each year, Beyond Housing prepares a 30-year business plan 'Plan', incorporating the following years revenue budget, treasury, asset and development plans and long term financial assumptions. The Plan demonstrates that resources are effectively managed and ensures long term financial stability is maintained and social housing assets are safeguarded.

Beyond Housing has approved and stress tested the current plan using multi-variate analysis which tests against potential economic and business risks. The stress testing included considering the impact of movement in interest rates, liquidity, inflation, costs, debts, rent caps, welfare reform, sales risk and multi-variate risk scenarios with mitigation plans. The board also identified actions to mitigate against these risks, quantified through the stress testing. The board reviewed the plan as part of the annual process at its Strategy days in April 2026 before formal approval in May 2026.

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

## Strategic performance and value for money

Value for Money (VfM) is at the heart of our strategic goals, driving our delivery and performance in a cost-effective manner. To measure our performance, we have key performance indicators aligned to our strategic goals and objectives, in which annual and medium-term goals are set. During 2025/26 we reported on these quarterly to board. Our strategy is focussed on achieving improved outcomes for customers and as such the Tenant Satisfaction Measures (TSMs) reported to the regulator are key in demonstrating that our actions against each of our strategic goals are having an impact and we are achieving value for money and are therefore monitored against relevant objectives. The 2025/26 performance is detailed in the following tables alongside the previous financial year and target information.

### Homes – to provide affordable homes where people feel safe and secure

| Objectives and measures                                                  | 2025<br>Base | 2026<br>Target | 2026<br>Actual | 2027<br>Target |
|--------------------------------------------------------------------------|--------------|----------------|----------------|----------------|
| <b>Maintaining the safety and security of the homes we provide</b>       |              |                |                |                |
| Gas safety checks                                                        | 99.95%       | 100%           | 99.9%          | 100%           |
| Fire safety checks                                                       | 99.96        | 100%           | 100%           | 100%           |
| Asbestos safety checks                                                   | 99.34%       | 100%           | 95.7%          | 100%           |
| Water safety checks                                                      | 100%         | 100%           | 100%           | 100%           |
| Lift safety checks                                                       | 100%         | 100%           | 100%           | 100%           |
| Electrical compliance (EICR)                                             | 98.8         | 100%           | 99.9%          | 100%           |
| % of homes meet decent home standard                                     | 99.9%        | 100%           | 99.9%          | 100%           |
| Customers satisfaction that home is well maintained                      | 65%          | 67.6%          | 69.7%          | 70.2%          |
| Customers satisfaction that the home is safe                             | 73%          | 75.0%          | 75.3%          | 77.0%          |
| % properties with severe health and safety risk/hazard (SHRS) (all)      | 0%           | 0%             | 0.02%          | 0%             |
| Properties with severe health and safety risk or hazard (damp and mould) | 0%           | 0%             | 0.01%          | 0%             |
| <b>Improving homes to be more energy efficient</b>                       |              |                |                |                |
| Homes with an EPC rating of C or above                                   | 86.7%        | 89.4%          | 89.4%          | 92.0%          |
| <b>Delivering a timely, quality repairs service</b>                      |              |                |                |                |
| Emergency repairs completed within target timescales                     | 92.0%        | 93.4%          | 96.1%          | 94.8%          |
| Responsive repairs completed within target timescales                    | 57.2%        | 64.8%          | 69.2%          | 72.3%          |
| Customers satisfied with time taken to complete repairs                  | 66%          | 70.8%          | 69.8%          | 75.6%          |
| Customers satisfied with overall repairs service                         | 73%          | 76.4%          | 75.1%          | 79.8%          |
| <b>Adapting homes to meet customer needs</b>                             |              |                |                |                |
| Tenancy duration in years                                                | 13.3         | 13.7           | 13.6           | 14.0           |

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

Where targets have not been achieved, updates are as follows:

**Gas (99.9%)** – At 31 March 2026, 1 home had not received its annual review and within the no access procedure this has now been completed.

**Asbestos re-inspection (95.7%)** – The asbestos re-inspection position relates to a small number of flats where the third-party landlord had not provided the required compliance certification by year end. The landlord has been contacted, the outstanding certificates are being actively followed up, and a remediation plan is in place for completion during 2026. Progress will continue to be monitored through established compliance and assurance reporting.

**Electrical compliance (99.6%)** – At 31 March 2026, 23 homes did not have a valid electrical certification in place. Of these, one has since been completed, six are awaiting certification paperwork and quality assurance checks, one property is void, four require rewiring works, three require additional tenancy support, and eight are progressing through the court access process. These cases continue to be managed through established compliance procedures, with progress monitored through routine reporting and assurance arrangements.

**Decent homes standard (99.9%)** – At 31 March 2026, 3 homes had failed the decent homes standard due to outstanding Housing health and safety rating system (HHSRS) severe risks. All works have now been completed.

**Properties with a severe health and safety hazard (0.02%)** - at the end of the year there were three severe HHSRS risks. One of the risks related to damp and mould with the risk relating to this property removed on the 8<sup>th</sup> April 26. The other two risks are subject to our no-access procedure.

**Customers satisfaction with time taken to complete repairs (70%) and overall satisfaction with repairs service (75%)** – whilst these are both slightly below the year end target figures they have improved since 2024/25. Significant resource has been directed towards the repairs and maintenance service during the year, with both the volume and profile of aged repairs reducing. This, alongside the roll out of location based services is expected to ensure that performance in this area continues to improve.

**Place – to create places where people are proud to live and are part of a community**

| Objectives and measures                                                                     | 2025<br>Base | 2026<br>Target | 2026<br>Actual | 2027<br>Target |
|---------------------------------------------------------------------------------------------|--------------|----------------|----------------|----------------|
| Investing in neighbourhoods to encourage regeneration and drive improvements in local areas |              |                |                |                |
| Customer satisfaction that the landlord makes a positive contribution to neighbourhoods     | 60%          | 56.4%          | 56.7%          | 59.8%          |
| Regeneration activity will achieve a positive social return on investment (SROI)            | +ve          | +ve            | TBC*           | TBC*           |
| Providing well maintained, safe, secure neighbourhoods                                      |              |                |                |                |
| Customer satisfaction that communal areas are well maintained, clean and tidy               | 60%          | 62.4%          | 65.3%          | 64.8%          |

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

|                                                                                         |       |       |       |       |
|-----------------------------------------------------------------------------------------|-------|-------|-------|-------|
| Customer satisfaction that the landlord positively contributes to their neighbourhood   | 60%   | 56.4% | 56.7% | 59.8% |
| <b>Working collaboratively to reduce anti-social behaviour</b>                          |       |       |       |       |
| Customer satisfaction with landlords approach to managing anti-social behaviour         | 50%   | 53%   | 53.3% | 56%   |
| Anti-social behaviour cases per 1000 properties per year – all                          | 39.5% | 38.6  | 46.6  | 37.7  |
| Anti-social behaviour cases per 1000 properties per year – hate crime                   | 0.6   | 0.6   | 1.2   | 0.6   |
| <b>VfM metric - building new and affordable homes to meet current and future demand</b> |       |       |       |       |
| New affordable homes built (880 over the strategy period)                               | 307   | 240   | 198   | 201   |
| % of homes built being low-cost homeownership (30% average)                             | 15%   | 47%   | 48%   | 17%   |

\*Baseline established in 25/26 to set future patch-based targets from 2026/27

**Anti-social behaviour cases per 1000 properties per year – all** – The number of anti-social behaviour cases reported during the year have increased. During the year we provided 1,718 (2025: 1,515) customers with Anti-Social Behaviour (ASB) and safeguarding support reflecting this increase.

**New affordable homes built (198)** – the target in 2025/26 was not achieved due to a delays on our Summerville and Kirkleatham schemes. The units have been re-profiled into the following year and it is still envisaged that the 880 overall homes within the strategy period will be achieved.

**% of homes built being low-cost homeownership (45%)** – the delays highlighted above were the direct reason that the percentage of low-cost homeownership completions were not achieved.

## Services – to provide reliable, quality services

| Objectives and measures                                                                  | 2025 Base | 2026 Target | 2026 Actual | 2027 Target |
|------------------------------------------------------------------------------------------|-----------|-------------|-------------|-------------|
| <b>Customers have meaningful opportunities to shape services and scrutinise delivery</b> |           |             |             |             |
| Customer satisfaction that the landlord listens to customers views and acts upon them    | 56%       | 58.8%       | 61.6%       | 61.6%       |
| Customer satisfaction that the landlord keeps tenants informed                           | 61%       | 62.8%       | 67.1%       | 64.6%       |
| <b>Customers find it easy to contact us the way they choose</b>                          |           |             |             |             |
| Customer satisfaction that Beyond Housing is easy to deal with                           | 68%       | 68.4%       | 72%         | 68.8%       |
| <b>Understanding customer needs and providing services to support them</b>               |           |             |             |             |
| Customer satisfaction that the landlord listens to customers views and acts upon them    | 56%       | 58.8%       | 61.6%       | 61.6%       |

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

|                                                                                       |     |             |              |            |
|---------------------------------------------------------------------------------------|-----|-------------|--------------|------------|
| Agreement that the landlord treats customers fairly and with respect                  | 71% | <b>72.8</b> | <b>75%</b>   | 74.6%      |
| <b>Helping customers to remain in their homes and live independently</b>              |     |             |              |            |
| % of customers who receive support and remain in their tenancy for at least 12 months | n/a | <b>75%</b>  | <b>86.4%</b> | <b>75%</b> |

All targets in relation to satisfaction levels associated with our services have been achieved. Whilst targets for 2026/27 are in some instances lower than the 2025/26 result, the targets represent a journey agreed with the Board at the time of writing the Corporate Strategy. Discussion took place at the Board in May 2026 to determine if these targets should be revisited in light of current performance. Given the subjective nature of these measures and the early stage of the delivery of the Corporate Strategy, with potential disruption due to the transition to location based services, it was agreed that these would remain as originally set out and reviewed for 2027/28.

Across customer service we are proud of what we have achieved for our customers, communities and colleagues. Creating a great customer experience is a key objective and as a result the below was achieved in 2025/26:

- Supported 374 (2025: 481) customers and accessed £2.12m (2025: £2.19m) in additional benefits to support customers.
- Answered 143,357 (2025: 126,087) customer enquiry calls.
- Answered 108,123 (2025: 148,007) calls from customers to our independent living service, Reach & Respond.

## People – to be an inclusive and inspiring place to work

| Objectives and measures                                                                           | 2025<br>Base | 2026<br>Target | 2026<br>Actual | 2027<br>Target |
|---------------------------------------------------------------------------------------------------|--------------|----------------|----------------|----------------|
| <b>Offering opportunities to local people to enable them to work in the areas where they live</b> |              |                |                |                |
| % / Number of apprentices employed*                                                               | 4.2%         | <b>4.5%</b>    | <b>4.2%</b>    | 30             |
| Number of volunteering / works experience hours                                                   | 7,659        | <b>6,000</b>   | <b>6,464</b>   | 6,000          |
| <b>Developing, engaging and empowering colleagues to deliver brilliant services</b>               |              |                |                |                |
| Colleague satisfaction rate for growth                                                            | 76%          | <b>76.8%</b>   | <b>77%</b>     | 77%            |
| % of recruitment that is internal                                                                 | 42.3%        | <b>43.8%</b>   | <b>44%</b>     | 45.4%          |
| <b>Committed to begin an inspiring, safe, fair and diverse place to work</b>                      |              |                |                |                |
| Investors in diversity, or leaders in diversity accreditation                                     | Yes          | <b>Yes</b>     | <b>Yes</b>     | Yes            |
| Essential training completion rates                                                               | 90%          | <b>91%</b>     | <b>88%</b>     | 85%            |
| Colleagues from all backgrounds are treated fairly                                                | 85%          | <b>85%</b>     | <b>87%</b>     | 85%            |
| Beyond Housing values are personally relevant to me                                               | 82%          | <b>82%</b>     | <b>80%</b>     | 82%            |
| <b>Offering great colleague rewards to attract and retain talented people</b>                     |              |                |                |                |
| Colleague engagement                                                                              | 78%          | <b>&gt;78%</b> | <b>79%</b>     | >78%           |
| Colleague retention                                                                               | 89.9%        | <b>90%</b>     | <b>89.9%</b>   | 90%            |

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

## Equality, diversity and inclusion

As a group we are committed to equality, diversity and inclusion, evidenced in our continued inclusion in the Top 100 Index compiled by the National Centre for Diversity. After first achieving the award in 2022, we continue to embed the behaviours and standards set out in the Fairness, Respect, Equality, Diversity, Inclusivity and Engagement (FREDIE) model across our group.

## Apprenticeships

Our apprenticeship programme supported 37 apprentices during the year with 35 (2025: 35) apprentices in place at 31<sup>st</sup> March 2026, being 5% of our workforce (target 6%). Of those who completed their apprenticeship, 59% stayed in the group moving into a permanent position, evidencing our commitment to develop and retain talented people

## The Regulator of Social Housing's VfM metrics

Beyond Housing has included the regulatory VfM metrics from the regulator into its value for money framework and board KPIs. We benchmark our VfM indicators where appropriate against a group of comparable housing providers to help understand our performance and inform our improvement plans and targets. Performance is measured against the RSH 2024/25 Global Accounts benchmarking information.

## Business health

| VfM Metric                                 | 2027   | 2026   | 2026   | 2025   | 2024   | Global accounts<br>2025 | Peer Group<br>2025 |
|--------------------------------------------|--------|--------|--------|--------|--------|-------------------------|--------------------|
|                                            | Target | Target | Result | Result | Result | Median                  | Median             |
| Operating margin - Overall                 | 12.37% | 18.70% | 12.30% | 10.20% | 15.50% | 18.50%                  | 21.00%             |
| Operating margin - Social housing lettings | 14.50% | 17.40% | 14.00% | 12.90% | 17.20% | 21.30%                  | 21.60%             |
| EBITDA MRI interest cover*                 | 50.0%  | 106.0% | 62.7%  | 54.1%  | 150.0% | 115.1%                  | 132.6%             |

**Operating margin** – This figure shows the surplus remaining after deducting operating expenses from turnover as a percentage of turnover. Increasing margins is one way to demonstrate the improving financial efficiency of a business. In assessing this ratio, consideration is given to registered providers' purpose and objectives (including our social objectives). As a registered provider we report on two operating margins, operating margin (social housing lettings only) and operating margin (overall).

Operating margins continue to be under pressure as a result of rent caps put in place by the government against a backdrop of high inflation, this was reflected in targets for 2026 and continues to be for 2027. Performance against target in this area reflects additional resources directed towards the repairs and maintenance service to respond to increased regulation alongside a targeted effort to reduce aged repairs and improve outcomes for customers. This, alongside reduced levels of turnover resulting from delays in handovers from our development programme and increased void levels have had an impact on the metrics above.

**EBITDA (MRI)** - Earnings before interest, tax, depreciation, amortisation with major repairs included interest cover measure is a key indicator for liquidity and investment capacity. It seeks to measure the level of surplus that a registered provider generates compared to interest payments required. EBITDA - MRI at 62.7% is below target reflecting the reduced income and increased spend highlighted above.

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

As with the operating margin metric, performance in this area has been impacted by additional resources being allocated towards the repairs and maintenance function. During the year, we piloted a location based services model that delivered positive results in terms of both business efficiency (right first time) and customer satisfaction. This alongside a number of other operating improvements are anticipated to drive an improvement in performance with clear targets in place.

## Development and investment

| VfM Metric              | 2027<br>Target | 2026<br>Target | 2026<br>Result | 2025<br>Result | 2024<br>Result | Global<br>accounts | Peer<br>Group  |
|-------------------------|----------------|----------------|----------------|----------------|----------------|--------------------|----------------|
|                         |                |                |                |                |                | 2025<br>Median     | 2025<br>Median |
| New supply - Social     | 1.51%          | 1.80%          | 1.80%          | 1.80%          | 1.57%          | 1.20%              | 1.70%          |
| New supply - Non-social | 0.0%           | 0.0%           | 0.0%           | 0.1%           | 0.0%           | 0.0%               | 0.0%           |
| Gearing                 | 52.0%          | 56.0%          | 51.2%          | 50.7%          | 54.5%          | 46.7%              | 41.4%          |
| Reinvestment            | 10.54%         | 10.00%         | 9.35%          | 9.24%          | 14.10%         | 7.40%              | 8.60%          |

**New supply - Delivered %** the new supply metric sets out the number of new social housing and non-social housing units that have been acquired in the year as a proportion of total social housing units and non-social housing units owned.

198 new homes were completed in the year of which 75 were for affordable rent, 9 for social rent, 103 for shared ownership and 11 for rent to buy. New supply was below target due to the reprofiling of our development programme.

**Gearing %** - Measures how much of the carrying value of assets is associated with debt.

Gearing at 51.2% is below target as a result of delayed expenditure within our capital and development programme.

**Reinvestment %** - Looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.

Reinvestment at 9.35% was slightly below the target of 10% due to delays associated with our capital improvement programme. Investment overall is above the sector and peer group median reflecting the continued investment in both the component replacement and new development programmes.

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

## Operating activity

|                                |        |        |        |        |        | Global<br>accounts | Peer<br>Group |
|--------------------------------|--------|--------|--------|--------|--------|--------------------|---------------|
|                                | 2027   | 2026   | 2026   | 2025   | 2024   | 2025               | 2025          |
| VfM Metric                     | Target | Target | Result | Result | Result | Median             | Median        |
| Social housing cost per unit £ | 5,780  | 5,417  | 5,337  | 5,132  | 4,252  | 5,529              | 5,006         |
| Management £                   | 1,689  | 1,665  | 1,494  | 1,501  | 1,364  | 1,406              | 1,366         |
| Service charges £              | 167    | 162    | 159    | 149    | 136    | 602                | 432           |
| Maintenance £                  | 1,970  | 1,725  | 2,005  | 1,806  | 1,457  | 1,691              | 1,642         |
| Major repairs £                | 1,826  | 1,765  | 1,526  | 1,455  | 1,129  | 1,458              | 1,448         |
| Other £                        | 128    | 100    | 133    | 221    | 166    | 300                | 172           |
| Return on capital employed     | 1.85%  | 3.20%  | 2.60%  | 2.19%  | 2.90%  | 3.00%              | 2.80%         |

**Return on capital employed (ROCE)** - This metric compares the operating surplus to total assets less current liabilities and is a common measure in the commercial sector to assess the efficient investment of capital resources.

Our ROCE at 2.6% increased from the previous year but was lower than the target of 3.2% as result of the reduced operating margin associated with the increased maintenance costs.

**Headline social housing cost per unit** - Assesses the total housing cost per unit as defined by the Housing Regulator. The cost measures set out in the metric are unchanged from the metric in the Regulator VfM technical note 2018. The metric now however includes lease costs.

Our SHCPU of £5,337 is below the target of £5,417 due to the incurrence of extra maintenance expenditure offset by delays on the investment programme and reduced management costs.

We publish on our web site a VfM self-assessment alongside the published accounts.

## Future analysis

The Board approved the 2025–2030 Corporate Strategy and associated performance indicators during the year. The strategy provides a clear framework for delivery across Beyond Housing's four strategic goals: Homes, Services, Places and People. Future performance reporting will be aligned to these goals and will include relevant Tenant Satisfaction Measures, enabling the Board to monitor progress, assess customer outcomes and maintain a clear line of sight between strategic priorities, operational delivery and value for money.

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

## Environmental, Social and Governance (ESG) reporting

Beyond Housing has adopted the Sustainability Reporting Standard for Social Housing and publishes an annual ESG report. The standard provides a consistent framework for reporting on environmental, social and governance matters, including climate-related risks and social value.

See data and narrative taken from the report below:

| Carbon Emissions by SCOPE Category                           | 2026             | 2025             | 2024             | 2023             | 2022             |
|--------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|
| Natural Gas                                                  | 420.6            | 383.0            | 356.3            | 323.5            | 388.0            |
| Company-owned transport                                      | 1135.8           | 1,089.2          | 742.3            | 541.0            | 530.2            |
| Refrigerants                                                 | 1.4              | 1.4              | 0.5              | 0.5              | 0.5              |
| Other types of fuel                                          | -                | -                | -                | -                | 20.0             |
| <b>Total Scope 1</b>                                         | <b>1557.8</b>    | <b>1,473.6</b>   | <b>1,099.1</b>   | <b>865.0</b>     | <b>938.7</b>     |
| <b>Scope 2 CO2e (tonnes)</b>                                 |                  |                  |                  |                  |                  |
| Electricity                                                  | 291.8            | 344.9            | 353.5            | 235.2            | 263.7            |
| <b>Total Scope 2</b>                                         | <b>291.8</b>     | <b>344.9</b>     | <b>353.5</b>     | <b>235.2</b>     | <b>263.7</b>     |
| <b>Scope 3 CO2e (tonnes)</b>                                 |                  |                  |                  |                  |                  |
| Electricity T & D Losses                                     | 30.5             | 30.5             | 30.6             | 21.5             | 23.3             |
| Private Transport Usage                                      | 89.5             | 105.3            | 98.8             | 88.1             | 80.6             |
| <b>Total Scope 3</b>                                         | <b>120.0</b>     | <b>135.7</b>     | <b>129.4</b>     | <b>109.6</b>     | <b>103.9</b>     |
| <b>TOTAL CO2e Scope 1, 2, 3 Gross emissions (tonnes)</b>     | <b>1,969.6</b>   | <b>1,954.2</b>   | <b>1,582.0</b>   | <b>1,209.8</b>   | <b>1,306.3</b>   |
| <b>Carbon Emissions Intensity Ratio ( tCO2e / Employee )</b> |                  |                  |                  |                  |                  |
| Annual FTE Employees Reported                                | 776              | 755              | 782              | 760              | 760              |
| <b>Intensity Ratio Metric</b>                                | <b>2.539</b>     | <b>2.588</b>     | <b>2.023</b>     | <b>1.592</b>     | <b>1.719</b>     |
| <b>Total Energy Consumption ( kWh )</b>                      |                  |                  |                  |                  |                  |
| <b>Total Annual Energy Consumption</b>                       | <b>9,003,401</b> | <b>8,770,256</b> | <b>7,030,225</b> | <b>5,467,299</b> | <b>5,886,493</b> |

## Methodology

The above emissions disclosures have been prepared in accordance with the provisions of the 'GHG Reporting Protocol - Corporate Standard' and HM Government 'Environmental Reporting Guidelines including streamlined energy and carbon reporting guidance' issued March 2019. The UK Government greenhouse gas reporting conversion factors for 2025 were used in preparing this report.

## Action on Energy Efficiency which the company undertook during the report period

In 2025/26, Beyond Housing improved 378 homes through targeted retrofit programmes, supporting 3% increase in stock performance and ensuring 89% of homes now achieve EPC C or above. All new homes were delivered to minimum EPC B, with development aligned to low carbon standards. These actions support reduced emissions, lower energy demand and progress towards EPC C by 2030 and Net Zero 2050.

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

## Corporate governance

At 31 March 2026, the Board comprised 10 members, with a gender composition of 70% women and 30% men. Details of Board members and committee membership are set out on page 20. Board members are drawn from a wide range of backgrounds and bring a strong mix of commercial, professional, sector and local knowledge, skills and experience.

The Board has overall responsibility for ensuring that Beyond Housing maintains effective governance, sound systems of control and clear accountability across the group. It recognises the importance of strong corporate governance in supporting effective decision-making, safeguarding the interests of customers and stakeholders, and maintaining the group's reputation.

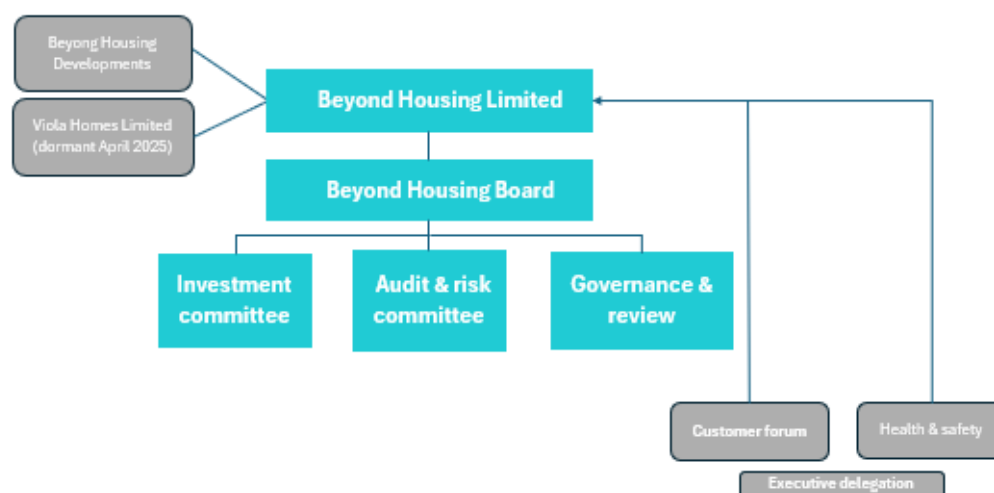
The Board undertook its annual compliance assessment against the National Housing Federation Code of Governance 2020 in January 2026. Following this assessment, the Board confirms that Beyond Housing, as the parent organisation, complies with the Code. The Board has determined that the Code does not apply to, and is therefore not adopted by, Viola Homes Limited, which moved into dormancy during 2025/26.

Following its annual stability check in January 2026, the Regulator of Social Housing confirmed Beyond Housing's regulatory judgement of G1 for governance and V1 for financial viability. This confirms continued compliance with the Governance and Financial Viability Standard. Beyond Housing has not yet been assessed by the Regulator against the Consumer Standards.

In line with the adopted Code of Governance, Beyond Housing's next tri-annual independent governance review is due in 2027.

## Governance structure

Throughout the year the Group operated under its established governance structure comprising the Board of the Association, and various committees.



# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

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## **Board**

The Board and its committees operate under formal terms of reference, which set out clear responsibilities, delegations and reporting arrangements. The Board is responsible for maintaining effective governance, risk management and internal control. During the year it received assurance through executive reporting, strategic risk reviews, internal and external audit, regulatory self-assessments, compliance reporting, complaints insight and lessons learned activity. The Chief Executive's annual internal controls report for the year ended 31 March 2026 was considered by the Audit and Risk Committee and approved by the Board in May 2026. The report confirmed that Beyond Housing maintained a proportionate and effective system of internal control, with identified improvement actions monitored through established governance routes. The Board met formally seven times during the period 1 April 2025 to 31 March 2026, including two strategic two-day events.

## **Audit and risk committee**

The Audit and Risk Committee oversees risk management, assurance and the effectiveness of internal control. This includes oversight of internal and external audit, strategic risk, regulatory compliance, health and safety, information governance, cyber security, fraud, whistleblowing, business continuity and data protection. The committee met four times during the period 1 April 2025 to 31 March 2026.

## **Governance and review committee**

The Governance and Review Committee oversees Board succession planning, non-executive recruitment, Board development, Chief Executive appraisal and remuneration, and conduct and standards matters. It also reviews governance arrangements to support compliance with the adopted National Housing Federation Code of Governance 2020 and relevant regulatory requirements. The committee met four times during the period 1 April 2025 to 31 March 2026.

## **Development committee**

The Development Committee provided oversight of the development, regeneration and asset strategic plans, including the development and sales programme. It operated until July 2025, when its responsibilities transferred into the new Investment Committee. The committee met two times during the period 1 April 2025 to 31 March 2026 before it ceased.

## **Investment committee**

The Investment Committee was established in October 2025 to provide strategic oversight of investment activity and ensure alignment with Beyond Housing's business strategy, risk appetite and long-term financial capacity. Its remit includes development, regeneration, asset investment, sustainability, building safety, net zero priorities and procurement. The committee met three times during the period 23 October 2025 to 31 March 2026.

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

## 2025/26 Board and committee meetings

| Beyond Housing Board | Audit & Risk Committee | Governance & Review Committee | Development Committee* | Investment Committee** | Customer Forum |
|----------------------|------------------------|-------------------------------|------------------------|------------------------|----------------|
| 29 May 25            | 06 May 25              | 08 May 25                     | 24 Apr 25              |                        | 09 May 25      |
| 28 Aug 25            | 05 Aug 25              | 07 Aug 25                     | 31 Jul 25              |                        | 30 Jul 25      |
| 27 Nov 25            | 11 Nov 25              | 13 Nov 25                     |                        | 23 Oct 25              | 22 Oct 25      |
| 29 Jan 26***         |                        |                               |                        | 19 Dec 25***           |                |
| 26 Feb 26            | 10 Feb 26              | 12 Feb 26                     |                        | Feb 26                 | 28 Jan 26      |

### Notes:

Board – In addition the board had two strategic two day events on 14<sup>th</sup> to 15<sup>th</sup> April 2025 and 28<sup>th</sup> to 29<sup>th</sup> October 2025 and the Annual General Meeting was held on the 8<sup>th</sup> September 2025.

\*Committee ceased July 2025

\*\*Committee commenced October 2025

\*\*\* these are additional meetings that were scheduled during the year

## 2025/26 Board and committee meeting attendance

| Name                       | Beyond Housing board | Audit and risk committee | Governance and review committee | Development committee * | Investment committee ** |
|----------------------------|----------------------|--------------------------|---------------------------------|-------------------------|-------------------------|
| A Parker                   | 8/8                  |                          | 4/4                             |                         |                         |
| C Owston                   | 8/8                  |                          | 2/2                             | 2/2                     | 3/3                     |
| C Long                     | 7/8                  |                          | 3/4                             |                         |                         |
| R Rogerson                 | 8/8                  | 4/4                      |                                 |                         |                         |
| S Blackett                 | 6/8                  | 4/4                      |                                 | 2/2                     |                         |
| Claire Woodward^           | 5/5                  | 2/2                      | 1/2                             |                         |                         |
| Stewart Hogg^              | 5/5                  | 2/2                      | 2/2                             |                         |                         |
| Steve Willis^              | 5/5                  |                          |                                 |                         | 3/3                     |
| Nick Edwards^              | 5/5                  | 2/2                      |                                 |                         | 2/3                     |
| R Du Rose                  | 8/8                  |                          | 4/4                             | 2/2                     |                         |
| Kate Abson^^               | 2/3                  |                          |                                 | 1/2                     |                         |
| Gillian Taylor^^           | 2/3                  | 2/2                      |                                 |                         |                         |
| Steve Williams^^           | 2/3                  |                          | 2/2                             |                         |                         |
| John Williams^^            | 3/3                  | 2/2                      |                                 |                         |                         |
| <b>Independent members</b> |                      |                          |                                 |                         |                         |
| David Boyes-Watson         |                      |                          |                                 | 2/2                     | 3/3                     |
| Greig Lees                 |                      |                          |                                 | 2/2                     | 3/3                     |

^ Appointed 18 September 2025

^^ Retired 18 September 2025

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

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## Statement of Internal controls

The Board is responsible for ensuring that an effective system of internal control is maintained across Beyond Housing. The system is designed to manage, rather than eliminate, risk and to provide reasonable assurance over the achievement of strategic objectives, compliance with legal and regulatory requirements, the reliability of financial and performance reporting, and the safeguarding of assets.

The Board has received assurance from the Chief Executive that Beyond Housing maintained an adequate and effective system of internal control throughout the year ended 31 March 2026 and up to the date of approval of the financial statements. Based on the assurance received, the Board is satisfied that the system of internal control operated effectively during the period. No significant issues were identified that resulted in a material failure of internal control.

The Board, supported by the Audit and Risk Committee and other relevant committees, has reviewed the effectiveness of internal controls during the year through regular reporting on strategic risks, financial performance, value for money, regulatory compliance, health and safety, landlord compliance, information governance, cyber security, complaints, customer insight, serious incidents, internal audit findings, external audit matters and progress with agreed improvement actions.

Compliance with the Regulator of Social Housing's consumer and economic standards, together with the adopted National Housing Federation Code of Governance, is monitored through regular self-assessment, and Board and committee oversight. Regulatory returns were submitted during the year in accordance with required timescales.

During the year, Beyond Housing made a self-referral to the Regulator of Social Housing relating to the termination of a modular development scheme. Following consideration, the Regulator concluded that the matter did not warrant a change in regulatory grading and closed the responsive engagement case. The Board continues to oversee delivery of the associated improvement action plan.

Areas of continued focus include strengthening assurance mapping, data quality and management information, embedding learning from independent reviews, and progressing targeted plans relating to customer experience, asset management, knowledge and information management and other key control areas. The Board remains satisfied that appropriate arrangements are in place to monitor these actions and to support continuous improvement in the control environment.

## Risk and assurance framework

Managing risk is the responsibility of the board and is fundamental to the management of corporate challenges. Beyond Housing has an established risk management framework that identifies and plans to mitigate potential risks while exploring future opportunities. The aim of the Beyond Housing risk management framework is to make the management of risk: dynamic, iterative, and responsive to change. This process involves systematic application of policies and procedures and is driven by strategic objectives.

The strategic risk register is regularly reviewed by the executive and senior leadership teams, and performance is reported quarterly to board and the audit and risk committee. The audit and risk committee undertake a more detailed review of risks, including scrutiny of risk controls, assurance outcomes, mitigating actions, and emerging risks.

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

Our risk management system supports the assessment of both controls and assurance outcomes, enabling us to closely monitor how effectively risks are being managed and identify any potential weaknesses or gaps within the control environment. This helps ensure that management actions remain targeted, proportionate, and responsive to changing risk exposure.

The Board regularly reviews strategic risks and undertakes an annual review of risk appetite to ensure that the strategic risk register accurately reflects both the external and operating environments, and that the approved risk appetite remains appropriate and fit for purpose. Risk appetite is a key component of the framework and supports informed decision-making across the organisation. Beyond Housing defines its risk appetite across key strategic themes to provide clear parameters around the level of risk the organisation is willing to accept in pursuit of its objectives, enabling the Board and leadership teams to balance innovation, opportunity, and service delivery against potential threats and exposures, while ensuring alignment with the organisation's strategic priorities, operating environment, and regulatory expectations.

Beyond Housing recognises that managing risk is not solely a process or framework, but a shared organisational responsibility. Senior leaders play a critical role in setting the tone from the top by promoting openness, accountability, constructive challenge, and informed decision-making. This helps to ensure that risk considerations are embedded into day-to-day operations, strategic planning, and organisational behaviours, enabling risks to be identified, discussed, and escalated appropriately across all levels of the organisation.

Key risks such as customer safety, health and safety, financial stability, service delivery, and data security are prioritised within the framework. The organisation also monitors significant emerging risks, including rising interest rates, inflation, rent limitations, regulatory change, and evolving customer expectations. Risks are assessed based on both their likelihood and potential impact, including the impact on customers, services, regulatory compliance, and organisational objectives. Management attention is focused on those risks with the greatest potential exposure, ensuring that appropriate controls, assurance, and mitigating actions are in place to protect customers and support the delivery of strategic priorities.

Working with appointed internal auditors BDO, a programme of audits and reviews which underpin the risk and assurance framework are carried out annually.

The board and leadership team consider the following to be the key strategic risks for Beyond Housing:

| Risk title                                        | Risk description                                                                                                                                                            | Current score | Risk appetite    |
|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------------|
| Health & Safety                                   | a) Failure to comply with health and safety legislation and regulatory compliance (Health and Safety at Work Act (HSAWA), RSH consumer standards, building and fire safety) | Medium (12)   | Within tolerance |
| Regulatory Compliance and Governance Arrangements | a) Failure to maintain effective governance arrangements<br>b) Breach of regulatory standards or legislative requirements                                                   | Medium (9)    | Within appetite  |
| Data Integrity                                    | a) Failure to maintain the quality, accuracy, governance and integrity of data                                                                                              | Medium (12)   | Within tolerance |
| Reputation and Brand Damage                       | a) Loss of reputation - region/sector/stakeholders<br>b) Poor brand image - region/sector/stakeholders                                                                      | Medium (8)    | Within appetite  |

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

|                                    |                                                                                                                                                                                                                                                                    |             |                  |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|------------------|
| People                             | a) Risk that Beyond Housing has a negative or inconsistent culture that does not ultimately support the delivery of the strategy<br>b) Failure to identify, attract, retain and develop key skills                                                                 | Medium (12) | Within appetite  |
| Development and Regeneration       | a) Ineffective development/regeneration plans<br>b) Failure to provide quality, affordable mixed tenure homes<br>c) Lack of site identification for business goals<br>d) Poor local housing regeneration and partnerships                                          | Medium (12) | Within tolerance |
| Asset Management                   | a) Ineffective Asset Management and data<br>b) Non-compliance with property regulations<br>c) Stock management affecting performance, investment (business plan) including asset and liability register                                                            | Medium (12) | Within tolerance |
| Cyber Security                     | a) Risk of deliberate, unauthorised, or accidental breaches of cyber security                                                                                                                                                                                      | Medium (8)  | Within tolerance |
| Customer Experience                | a) Failure to deliver quality services<br>b) Inability to understand and meet customers' expectations<br>d) Lack of customer involvement and scrutiny                                                                                                              | Medium (12) | Below appetite   |
| Financial Management               | a) Ineffective treasury management / liquidity<br>b) Breach of loan covenants/ obligations<br>c) Increased pension liabilities<br>d) Material loss of revenue<br>e) Ineffective budgetary control                                                                  | Medium (9)  | Within appetite  |
| Counterparty/ Contractor Failings  | a) Failings in commissioned/contract services delivery<br>b) Unfulfilled obligations by a counterparty as part of a contract or agreed service, impacting BH's finances and reputation.<br>c) Due diligence failings<br>d) Contractor Insolvency                   | High (16)   | Within tolerance |
| Macroeconomic and Political Change | a) Impact of national/global political uncertainty and/or changes in housing policy framework.<br>b) Impact on local political decision making.<br>c) Government intervention, impacting on rental income availability.                                            | Medium (12) | N/A              |
| Property Management                | a) Failure to deliver a quality repairs and maintenance service that ensures homes meet minimum standards and represents value for money<br>b) Failure to manage and rectify reports of damp and mould in BH's properties<br>c) Failure to comply with Awaab's Law | High (16)   | Within tolerance |

## Risk scenarios and stress testing

Beyond Housing uses various risk scenarios based on the strategic risks highlighted above, to stress test business and financial plans. This enables the board to determine where financial, operational and reputational weaknesses might occur in adverse operating conditions. This testing influences our internal procedures in mitigating risks.

## Recent Events

The impact of the recent economic turbulence, corresponding inflation, Ukraine and Middle East wars, interest rate increases, and uncertainty for the supply chain over recent years has had a detrimental impact on our operating margin. Our business plan continues to be updated to reflect updated economic information to ensure Beyond Housing remains a going concern. Our Board's attention to these forecasts, banking covenants, VFM metrics, customer needs, and liquidity levels ensured appropriate scrutiny in these turbulent times. Our modelled 30-year business plans included latest inflation estimates for the business and known changes to government policies (rent convergence, decent homes 2 and minimum energy efficiency standards). Modelling considers

# Beyond Housing Limited

Strategic report for the year ended 31 March 2026

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changes to these assumptions including cash requirements for changing development plans or other supplier support and slowdowns in our development and sales programmes.

## **Statement of compliance**

The board confirms that this strategic report has been prepared in accordance with the principles set out in the 2018 SORP for Registered Social Housing Providers.

On behalf of the Board



Anne Parker  
Chair of the Board  
Beyond Housing Limited

21/09/26

# Beyond Housing Limited

Statement of the Board's responsibilities for the year ended 31 March 2025

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## Statement of the responsibilities of the board for the report and financial statements

The board is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Co-operative and Community Benefit Society law and social housing legislation require the board members to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). In preparing these financial statements, the board is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards and current Statement of Recommended Practice (SORP) for Registered Housing Providers have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and association will continue in business.

The board members are responsible for keeping adequate accounting records that are sufficient to show and explain the group and association's transactions and disclose with reasonable accuracy at any time the financial position of the group and association and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022. They are also responsible for safeguarding the assets of the group and association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The board is responsible for ensuring that the report of the board is prepared in accordance with the Statement of Recommended Practice: Accounting by registered social housing providers 2018. Financial statements are published on the group and association's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the group and association's website is the responsibility of the board members. The board members' responsibility also extends to the ongoing integrity of the financial statements contained therein.

## Statement of compliance

The board has sought assurance of the group's compliance with all regulatory requirements. A key element of the Regulator for Social Housing, Governance and Financial Viability Standard is the requirement to comply with all relevant laws. The board has taken reasonable steps to seek necessary assurance. On this basis the board confirms that the group complies with the requirements of the Regulator of Social Housing Governance & Financial Viability Standard.

## Auditor

A resolution to appoint RSM UK Audit LLP, as auditor for 2026/27, will be put to the AGM members on 27 August 2026.

# Beyond Housing Limited

Statement of the Board's responsibilities for the year ended 31 March 2025

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## Going concern

When preparing their financial results', the board of Beyond Housing considers whether the association and the group are a going concern. Beyond Housing has put together a budget for 2026/27 and a long-term financial plan together with the associated cash flow position and a Treasury Management Policy to maintain sufficient liquidity. The group has in place financial resources to run the organisation's day to day operations and manage known risks despite any current uncertainties in the social housing sector. It has in place long-term debt facilities which provide adequate resources to finance committed investment and medium-term development activities. The group has a long-term business plan, which shows it is able to service these debt facilities whilst continuing to comply with current lenders' covenants. Beyond Housing maintained the regulatory V1 financial viability grading and its annual credit rating assessment from Moody's was A2 stable (the second highest rating). The business has also carried out stress testing on its business plan incorporating stresses associated with the challenging operating environment, which continues to demonstrate our financial resilience. On this basis the board has prepared the 2025/26 financial statements on the going concern basis.

## Disclosure of information to the auditor

The board members who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the board members have confirmed they have taken all the steps that they ought to have taken as board members in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

On behalf of the Board.



Anne Parker  
Chair of the Board  
Beyond Housing Limited

21/09/26

# Beyond Housing Limited

Independent Auditors report for the year ended 31 March 2025

## Independent auditor’s report to the members of Beyond Housing Limited

### Opinion

We have audited the financial statements of Beyond Housing Limited (the ‘parent Association’) and its subsidiaries (the ‘Group’) for the year ended 31 March 2026 which comprise the Group and Association statements of comprehensive income, the Group and Association statements of financial position, the Group statement of cash flows, Group and Association statements of changes in reserves and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group’s and of the Association’s affairs as at 31 March 2026 and of the income and expenditure of the Group and the income and expenditure of the Association for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014, Co-operative and Community Benefit Societies (Group Accounts) Regulations 1969, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard as applied to listed entities and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Summary of our audit approach

|                   |                                                                                                                                                                                                                                                                    |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Key audit matters | Group and Association <ul style="list-style-type: none"><li>• None</li></ul>                                                                                                                                                                                       |
| Materiality       | Group <ul style="list-style-type: none"><li>• Overall materiality: £5.95m (2024: £5.8m)</li><li>• Performance materiality: £4.46m (2025: £4.35m)</li></ul> Association <ul style="list-style-type: none"><li>• Overall materiality: £5.95m (2025: £5.8m)</li></ul> |

# Beyond Housing Limited

Independent Auditors report for the year ended 31 March 2025

- Performance materiality: £4.46m (2025: £4.3m)
- Specific materiality £2.01m (2025: £1.75m)
- Specific performance materiality £1.51m (2025: £1.31m)

## Scope

We have completed one full scope audit on Beyond Housing Limited, Viola Homes Limited is outside scope for the purposes of the group audit.

## Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the group and Association financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on the overall audit strategy, the allocation of resources in the audit and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the group and Association financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

No key audit matters have been identified in our report.

|                                           | Group                                                                                                                                                                                                                                                                              | Association                                                                                                                                                                                                                                                                        |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Overall materiality                       | £5.95m (2024: £5.8m)                                                                                                                                                                                                                                                               | £5.95m (2025: £5.8m)                                                                                                                                                                                                                                                               |
| Specific materiality                      | N/A                                                                                                                                                                                                                                                                                | £1.51m (2025: 1.31m)                                                                                                                                                                                                                                                               |
| Basis for determining overall materiality | 3.5% of net assets                                                                                                                                                                                                                                                                 | 3.5% of net assets                                                                                                                                                                                                                                                                 |
| Rationale for benchmark applied           | Lenders are interested in the level of housing stock and overall reserves position as their debt is secured on these assets.<br><br>Further RPs have social objectives therefore are unable to distribute surpluses therefore focus is unlikely to be on reported surplus/deficit. | Lenders are interested in the level of housing stock and overall reserves position as their debt is secured on these assets.<br><br>Further RPs have social objectives therefore are unable to distribute surpluses therefore focus is unlikely to be on reported surplus/deficit. |

# Beyond Housing Limited

## Independent Auditors report for the year ended 31 March 2025

|                                                   |                                                                                                                                           |                                                                                                                                           |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Performance materiality                           | Performance materiality: £4.46m (2025: £4.35m)                                                                                            | Performance materiality: £4.46m (2025: £4.3m)                                                                                             |
| Specific performance materiality                  | N/A                                                                                                                                       | Specific materiality £2.01m (2025: £1.75m)                                                                                                |
| Basis for determining performance materiality     | 75% of overall materiality (2025: 75%)                                                                                                    | 75% of overall materiality (2025: 75%).                                                                                                   |
| Reporting of misstatements to the Audit Committee | Misstatements in excess of £290,000 and misstatements below that threshold that, in our view, warranted reporting on qualitative grounds. | Misstatements in excess of £287,000 and misstatements below that threshold that, in our view, warranted reporting on qualitative grounds. |

### Our application of materiality

When establishing our overall audit strategy, we set certain thresholds which help us to determine the nature, timing and extent of our audit procedures. When evaluating whether the effects of misstatements, both individually and on the financial statements as a whole, could reasonably influence the economic decisions of the users we take into account the qualitative nature and the size of the misstatements. Based on our professional judgement, we determined materiality as follows:

The materiality benchmark in the previous year was adjusted operating surplus as defined by the lenders loan covenants . We have reflected on our approach to materiality and concluded that for Register Provider's of Social Housing key stakeholders are primarily focused on the value of the stable, rented asset portfolio, as their debt is secured on these assets.

Net assets is therefore considered to be the appropriate benchmark for determining overall materiality. However, we also determined that for other classes of transactions and balances in income and expenditure recognised within the statement of comprehensive income that are used in covenant calculations and sector benchmarking metrics, as well as other financial statement areas such as property for sale stock and receivables that are subject to greater scrutiny by key stakeholders, a misstatement of less than materiality for the financial statements as a whole could influence the economic decisions of the users of the financial statements.

As a result, we applied a specific materiality calculated using adjusted EBITDA as the benchmark to these balances and transactions. Adjusted EBITDA is considered to be a key metric to use for this purpose due to the scrutiny it receives from lenders.

# Beyond Housing Limited

Independent Auditors report for the year ended 31 March 2025

In addition, a lower percentage was applied to overall materiality to compute performance materiality reflecting the fact this was a first year audit for RSM UK Audit LLP.

## An overview of the scope of our audit

The group consists of 2 components, all of which are based in the UK.

The coverage achieved by our audit procedures was:

- Full scope
- Specific audit
- Analytical procedures



We have completed one full scope audit on Beyond Housing Limited, Viola Homes Limited is outside scope for the purposes of the group audit.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the association's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Board with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Board are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material

# Beyond Housing Limited

## Independent Auditors report for the year ended 31 March 2025

inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the Association has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account of the Association; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Board**

As explained more fully in the Board's responsibilities statement set out on page ..., the Board are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible for assessing the group's and the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the group or the association or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

# Beyond Housing Limited

## Independent Auditors report for the year ended 31 March 2025

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and the association operates in and how the group and the association are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

The most significant laws and regulations were determined as follows:

| Legislation / Regulation                              | Additional audit procedures performed by the audit engagement team included:                                                                                      |
|-------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FRS102                                                | Review of the financial statement disclosures and testing to supporting documentation.<br>Completion of disclosure checklists to identify areas of non-compliance |
| Housing SORP 2018 update                              | Review of the financial statement disclosures and testing to supporting documentation.<br>Completion of disclosure checklists to identify areas of non-compliance |
| General Data Protection Regulations (GDPR)            | Inquiry of management and those charged with governance whether the group is in compliance;<br>Inspected any relevant correspondence.                             |
| Co-operative and Community Benefit Societies Act 2014 | Inquiry of management and those charged with governance whether the group is in compliance;<br>Inspected any relevant correspondence.                             |

# Beyond Housing Limited

Independent Auditors report for the year ended 31 March 2025

|                                                                              |                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Housing and Regeneration Act 2008                                            | Inquiry of management and those charged with governance whether the group is in compliance;<br>Inspected any relevant correspondence.                                                                                                                                            |
| Accounting Direction for Private Registered Providers of Social Housing 2022 | Inquiry of management and those charged with governance whether the group is in compliance.<br>Review of financial statements against the Accounting Direction requirements.<br>Review of financial statement disclosures.                                                       |
| Health & Safety at Work Act 1974                                             | Review of any Health & Safety reports during the year;<br>Inquiries of personnel responsible for Health & Safety;<br>Review of relevant Health & Safety accreditations;<br>Searches of the HSE website.                                                                          |
| Regulator of Social Housing Regulatory Standards (Economic & Consumer)       | Inquiry of management and those charged with governance whether the group is in compliance;<br>Review of RSH Narrative Regulatory Judgement published on <a href="http://www.gov.uk">www.gov.uk</a> 27 March 2024 and 15 January 2025.<br>Inspected any relevant correspondence. |
| Awaabs Law                                                                   | Inquiry of management and those charged with governance whether the group is in compliance;<br>Inspected any relevant correspondence.                                                                                                                                            |

The areas that we identified as being susceptible to material misstatement due to fraud were:

|                                                               |                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Risk                                                          | Audit procedures performed by the audit engagement team:                                                                                                                                                                                                     |
| Revenue recognition – property sales (cut off & completeness) | Testing a sample of property sales around the year end date in order to assess whether they have been recorded in the appropriate period.<br>Testing a sample of bank receipts through to property sale to ensure all appropriate revenue has been recorded. |

# Beyond Housing Limited

Independent Auditors report for the year ended 31 March 2025

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Management  
override of  
controls

Testing the appropriateness of journal entries  
and other adjustments;  
Assessing whether the judgements made in  
making accounting estimates are indicative of a  
potential bias; and  
Evaluating the business rationale of any  
significant transactions that are unusual or  
outside the normal course of business.

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The engagement partner on the audit resulting in this independent auditor's report is John Guest.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## Use of our report

This report is made solely to the association's members, as a body, in accordance with Part 7 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

*RSM UK Audit LLP*  
.....

RSM UK Audit LLP,  
Statutory Auditor  
Chartered Accountants  
Landmark  
St Peter's Square  
1 Oxford Street  
Manchester  
M1 4PB

Date 22/09/26  
.....

# Beyond Housing Limited

Group statement of comprehensive income for the year ended 31 March 2026

|                                                       | Notes | 2026<br>£'000   | 2025<br>£'000 |
|-------------------------------------------------------|-------|-----------------|---------------|
| <b>Turnover</b>                                       | 2     | <b>99,095</b>   | 102,720       |
| Cost of sales                                         | 2     | <b>(4,749)</b>  | (10,315)      |
| Operating expenditure                                 | 2     | <b>(82,160)</b> | (76,785)      |
| Exceptional Item                                      | 2     | -               | (5,117)       |
| Gain / (Loss) on disposal of housing properties       | 5     | <b>1,774</b>    | 582           |
| <b>Operating surplus</b>                              | 4     | <b>13,960</b>   | 11,085        |
| Interest receivable                                   | 6     | <b>211</b>      | 421           |
| Interest and financing costs                          | 7     | <b>(8,407)</b>  | (7,612)       |
| <b>Surplus on ordinary activities before taxation</b> |       | <b>5,764</b>    | 3,894         |
| Taxation                                              | 10    | -               | -             |
| <b>Surplus for the year</b>                           |       | <b>5,764</b>    | 3,894         |
| Actuarial (loss) in respect of pension schemes        | 23    | <b>(166)</b>    | (1,172)       |
| <b>Total comprehensive surplus for the year</b>       |       | <b>5,598</b>    | 2,722         |

The consolidated results relate wholly to continuing activities. The accompanying notes form part of these financial statements. The financial statements were authorised and approved by the Board on 27<sup>th</sup> August 2026 and were authorised for issue and signed on 21<sup>st</sup> September 2026 on its behalf by:

  
Anne Parker  
Chair of the Board

  
Lyn Peacock  
Company Secretary

  
Stu Blackett  
Board Member

The notes on pages 43 to 79 form part of these financial statements.

# Beyond Housing Limited

Association statement of comprehensive income for the year ended 31 March 2026

|                                                       | Notes | 2026<br>£'000   | 2025<br>£'000 |
|-------------------------------------------------------|-------|-----------------|---------------|
| <b>Turnover</b>                                       | 2     | <b>99,095</b>   | 102,744       |
| Cost of sales                                         | 2     | <b>(4,749)</b>  | (10,315)      |
| Operating expenditure                                 | 2     | <b>(82,168)</b> | (76,792)      |
| Exceptional Item                                      | 2     | -               | (5,117)       |
| Gain / (Loss) on disposal of housing properties       | 5     | <b>1,774</b>    | 582           |
| <b>Operating surplus</b>                              | 4     | <b>13,952</b>   | 11,102        |
| Interest receivable                                   | 6     | <b>211</b>      | 421           |
| Interest and financing costs                          | 7     | <b>(8,407)</b>  | (7,612)       |
| <b>Surplus on ordinary activities before taxation</b> |       | <b>5,756</b>    | 3,911         |
| Taxation                                              | 10    | -               | -             |
| <b>Surplus for the year</b>                           |       | <b>5,756</b>    | 3,911         |
| Actuarial (loss) in respect of pension schemes        | 23    | <b>(166)</b>    | (1,172)       |
| <b>Total comprehensive surplus for the year</b>       |       | <b>5,590</b>    | 2,739         |

The results relate wholly to continuing activities. The accompanying notes form part of these financial statements. The financial statements were authorised and approved by the Board on 27th August 2026 and were authorised for issue and signed on 21st September 2026 on its behalf by:



Anne Parker

Chair of the Board



Lyn Peacock

Company Secretary



Stu Blackett

Board Member

The notes on pages 43 to 79 form part of these financial statements.

# Beyond Housing Limited

Group statement of financial position as at 31 March 2026

|                                                                |    | Notes            |               |
|----------------------------------------------------------------|----|------------------|---------------|
|                                                                |    | 2026<br>£'000    | 2025<br>£'000 |
| <b>Fixed assets</b>                                            |    |                  |               |
| Housing properties                                             | 11 | <b>523,067</b>   | 489,684       |
| Other tangible fixed assets                                    | 12 | <b>10,476</b>    | 8,635         |
| Intangible fixed assets                                        | 13 | <b>83</b>        | 162           |
| Investments – homebuy loans                                    | 14 | <b>119</b>       | 133           |
|                                                                |    | <b>533,745</b>   | 498,614       |
| <b>Current assets</b>                                          |    |                  |               |
| Properties held for sale                                       | 15 | <b>5,566</b>     | 4,876         |
| Trade and other debtors                                        | 16 | <b>5,231</b>     | 6,145         |
| Cash and cash equivalents                                      |    | <b>12,263</b>    | 15,746        |
|                                                                |    | <b>23,060</b>    | 26,767        |
|                                                                |    |                  |               |
| <b>Creditors: Amounts falling due within one year</b>          | 17 | <b>(17,833)</b>  | (19,959)      |
| <b>Net current assets</b>                                      |    | <b>5,227</b>     | 6,808         |
| Defined Pension Benefit assets                                 | 23 | <b>1,574</b>     | 1,259         |
| <b>Total assets less current liabilities</b>                   |    | <b>540,546</b>   | 506,681       |
| <b>Creditors: Amounts falling due after more than one year</b> | 18 | <b>(368,462)</b> | (340,156)     |
| <b>Net assets</b>                                              |    | <b>172,084</b>   | 166,525       |
| <b>Reserves</b>                                                |    |                  |               |
| Income and expenditure reserve                                 |    | <b>169,609</b>   | 164,141       |
| Restricted reserve                                             |    | <b>2,475</b>     | 2,384         |
| <b>Total reserves</b>                                          |    | <b>172,084</b>   | 166,525       |

The financial statements were authorised and approved by the Board on 27th August 2026 and were authorised for issue and signed on 21st September 2026 on its behalf by:

Anne Parker  
Chair of the Board



Lyn Peacock  
Company Secretary



Stu Blackett  
Board Member



The notes on pages 43 to 79 form part of these financial statements.

# Beyond Housing Limited

Association statement of financial position as at 31 March 2026

|                                                                |    | Notes         |               |
|----------------------------------------------------------------|----|---------------|---------------|
|                                                                |    | 2026<br>£'000 | 2025<br>£'000 |
| <b>Fixed assets</b>                                            |    |               |               |
| Housing properties                                             | 11 | 523,556       | 490,181       |
| Other tangible fixed assets                                    | 12 | 10,476        | 8,635         |
| Intangible fixed assets                                        | 13 | 83            | 162           |
| Investments – homebuy loans                                    | 14 | 119           | 133           |
|                                                                |    | 534,234       | 499,111       |
| <b>Current assets</b>                                          |    |               |               |
| Properties held for sale                                       | 15 | 5,566         | 4,876         |
| Trade and other debtors                                        | 16 | 5,231         | 6,145         |
| Cash and cash equivalents                                      |    | 12,263        | 15,746        |
|                                                                |    | 23,060        | 26,767        |
|                                                                |    |               |               |
| <b>Creditors: Amounts falling due within one year</b>          | 17 | (17,833)      | (19,959)      |
| <b>Net current assets</b>                                      |    | 5,227         | 6,808         |
| Defined Pension Benefit assets                                 | 23 | 1,574         | 1,259         |
| <b>Total assets less current liabilities</b>                   |    | 541,035       | 507,178       |
| <b>Creditors: Amounts falling due after more than one year</b> | 18 | (368,462)     | (340,156)     |
| <b>Net assets</b>                                              |    | 172,573       | 167,022       |
| <b>Reserves</b>                                                |    |               |               |
| Income and expenditure reserve                                 |    | 170,098       | 164,638       |
| Restricted reserve                                             |    | 2,475         | 2,384         |
| <b>Total reserves</b>                                          |    | 172,573       | 167,022       |

The financial statements were authorised and approved by the Board on 27th August 2026 and were authorised for issue and signed on 21st September 2026 on its behalf by:

Anne Parker  
Chair of the Board



Lyn Peacock  
Company Secretary



Stu Blackett  
Board Member



The notes on pages 43 to 79 form part of these financial statements.

# Beyond Housing Limited

Group statement of cash flows for the year ended 31 March 2026

|                                                   | Notes | 2026<br>£'000   | 2025<br>£'000 |
|---------------------------------------------------|-------|-----------------|---------------|
| <b>Net cash inflow from operating activities</b>  | 24    | <b>28,255</b>   | 34,421        |
| <b>Cash flow from investing activities</b>        |       |                 |               |
| Purchase of tangible fixed assets                 |       | <b>(50,575)</b> | (45,315)      |
| Purchase of intangible fixed assets               |       | -               | (18)          |
| Capital grants received                           |       | <b>13,370</b>   | 7,671         |
| Capital grants repaid                             |       | -               | (4,097)       |
| <b>Net cash outflow from investing activities</b> |       | <b>(37,205)</b> | (41,759)      |
| <b>Cash flow from financing activities</b>        |       |                 |               |
| Interest paid and brokerage costs                 |       | <b>(10,567)</b> | (9,499)       |
| Interest receivable                               |       | <b>211</b>      | 421           |
| Proceeds of new borrowings                        |       | <b>15,000</b>   | 23,000        |
| Loan arrangement Fees                             | 20    | <b>823</b>      | 822           |
| Repayments of borrowings                          |       | -               | (12,333)      |
| <b>Net cash inflow from financing activities</b>  |       | <b>5,467</b>    | 2,967         |
| <b>Net change in cash and cash equivalents</b>    |       | <b>(3,483)</b>  | (4,927)       |
| Cash and cash equivalents at beginning of year    |       | <b>15,746</b>   | <b>20,673</b> |
| <b>Cash and cash equivalents at end of year</b>   |       | <b>12,263</b>   | 15,746        |

The notes on pages 43 to 79 form part of these financial statements.

# Beyond Housing Limited

Group statement of changes in reserves for the year ended 31 March 2026

|                                                              | Income and<br>expenditure<br>reserve<br>£'000 | Restricted<br>reserve<br>£'000 | Total<br>£'000 |
|--------------------------------------------------------------|-----------------------------------------------|--------------------------------|----------------|
| <b>As at 31 March 2024</b>                                   | 161,597                                       | 2,276                          | 163,873        |
| Surplus for the year                                         | 3,894                                         | -                              | 3,894          |
| Actuarial loss in respect of pension schemes (Note 23)       | (1,172)                                       | -                              | (1,172)        |
| Transfer of restricted expenditure from unrestricted reserve | (108)                                         | 108                            | -              |
| Transfer to disposal proceeds /recycled capital grant funds  | (70)                                          | -                              | (70)           |
| <b>As at 31 March 2025</b>                                   | 164,141                                       | 2,384                          | 166,525        |
| Surplus for the year                                         | 5,764                                         | -                              | 5,764          |
| Actuarial loss in respect of pension schemes (Note 23)       | (166)                                         | -                              | (166)          |
| Transfer of restricted expenditure from unrestricted reserve | (91)                                          | 91                             | 0              |
| Transfer to disposal proceeds/recycled capital grant funds   | (39)                                          | -                              | (39)           |
| <b>As at 31 March 2026</b>                                   | 169,609                                       | <b>2,475</b>                   | 172,084        |

Restricted reserves are for lift replacement and property refurbishment. The lift replacement reserve represents amounts collected from tenants living in specific blocks for the future replacement of the lift in the building(s). The property refurbishment reserve represents income received for future investment in empty properties in the local area.

The notes on pages 43 to 79 form part of these financial statements.

# Beyond Housing Limited

Association statement of changes to reserves for the year ended 31 March 2026

|                                                              | Income and<br>expenditure<br>reserve<br>£'000 | Restricted<br>reserve<br>£'000 | Total<br>£'000 |
|--------------------------------------------------------------|-----------------------------------------------|--------------------------------|----------------|
| <b>As at 31 March 2024</b>                                   | 162,077                                       | 2,276                          | 164,353        |
| Surplus for the year                                         | 3,911                                         | -                              | 3,911          |
| Actuarial loss in respect of pension schemes (Note 23)       | (1,172)                                       | -                              | (1,172)        |
| Transfer of restricted expenditure from unrestricted reserve | (108)                                         | 108                            | -              |
| Transfer to disposal proceeds /recycled capital grant funds  | (70)                                          | -                              | (70)           |
| <b>As at 31 March 2025</b>                                   | 164,638                                       | 2,384                          | 167,022        |
| Surplus for the year                                         | 5,756                                         | -                              | 5,756          |
| Actuarial loss in respect of pension schemes (Note 23)       | (166)                                         | -                              | (166)          |
| Transfer of restricted expenditure from unrestricted reserve | (91)                                          | 91                             | -              |
| Transfer to disposal proceeds/recycled capital grant funds   | (39)                                          | -                              | (39)           |
| <b>As at 31 March 2026</b>                                   | <b>170,098</b>                                | <b>2,475</b>                   | <b>172,573</b> |

Restricted reserves are for lift replacement and property refurbishment. The lift replacement reserve represents amounts collected from tenants living in specific blocks for the future replacement of the lift in the building(s). The property refurbishment reserve represents income received for future investment in empty properties in the local area.

The notes on pages 43 to 79 form part of these financial statements.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

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## 1) Legal status

Beyond Housing Limited (the association) is a Community Benefit Society (CBS) incorporated in the United Kingdom, registered with the Financial Conduct Authority (FCA) as a registered society and with the Regulator Social Housing (RSH) as a registered provider.

The association's registered office and principal place of business is:

Brook House  
4 Gladstone Road,  
Scarborough,  
North Yorkshire,  
YO12 7BH

Beyond Housing Limited is a Public Benefit Entity and its principal activity is noted in the Report of the Board of Management on page 2.

### Basis of accounting

The financial statements have been prepared in accordance with:

- UK Generally Accepted Accounting Practice (UK GAAP), including The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102); and
- The Housing SORP 2018 Statement of Recommended Practice for registered social housing providers (SORP 2018).

The financial statements comply with the Co-operative and Community Benefit Societies Act 2014, the Co-operative and Community Benefit Societies (Group Accounts) Regulations 1969, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022. The financial statements are prepared on the historical cost basis of accounting.

The Group's financial statements have been prepared in compliance with FRS102. The Group meets the definition of a public benefit entity (PBE).

The numbers in the financial statements are represented in pound sterling and rounded to the nearest thousand unless otherwise stated.

### Disclosure exemptions

In preparing the separate financial statements of the parent entity, advantage has been taken of the following disclosure exemptions available in FRS 102:

- no cash flow statement or net debt reconciliation has been presented for the parent entity;
- disclosures in respect of the parent entity's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole; and
- no disclosure has been given for the aggregate remuneration of the key management personnel of the parent entity as their remuneration is included in the totals for the group as a whole.

A summary of the group's significant accounting policies is set out as follows.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

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## Going concern

When preparing their financial results', the board of Beyond Housing considers whether the association and the group are a going concern. The directors of the subsidiaries undertake a similar exercise. Beyond Housing has put together a budget for 2026/27 and a long-term financial plan together with the associated cash flow position and a Treasury Management Policy to maintain sufficient liquidity. The group has in place financial resources to run the organisation's day to day operations and manage known risks despite any current uncertainties in the social housing sector. It has in place long-term debt facilities which provide adequate resources to finance committed investment and medium-term development activities. The group has a long-term business plan, which shows it is able to service these debt facilities whilst continuing to comply with current lenders' covenants. Beyond Housing maintained the regulatory V1 financial viability grading and its annual credit rating assessment from Moody's was A2 stable (the second highest rating). The business has also carried out stress testing on its business plan incorporating stresses associated with the challenging operating environment, which continues to demonstrate our financial resilience. On this basis the board has prepared the 2025/26 financial statements on the going concern basis.

## Basis of consolidation

The consolidated financial statements present the results of Beyond Housing Limited (Association) and its subsidiary undertakings, Viola Homes and Beyond Housing Developments (dormant) as at 31 March 2026.

## Segmental reporting

In line with the segments reported the presentation of these financial statements and accompanied notes are in accordance with the Accounting Direction for Private Registered Providers of Social Housing from January 2022 and is considered appropriate. Information about income, expenditure, and assets attributable to material operating segments are presented on the basis of the nature and function of housing assets held by the Group. This is appropriate on the basis of the similarity of the services provided, the nature of the risks associated, the type and class of customer and the nature of the regulatory environment across all of the geographical locations in which the Group operates. Refer to notes 2 and 3 for further disclosed information.

## Turnover

Turnover is measured at the fair value of the consideration received or receivable. The group generates the following material income streams:

- rental income receivable (after deducting lost rent from void properties available for letting)
- first tranche sales of housing properties developed for sale
- service charges receivable
- income from Homebuy activities
- revenue grants; and
- other income.

Rental income is recognised from the point where properties under development reach practical completion or otherwise become available for letting, net of any voids. Income from first tranche sales and sales of properties built for sale is recognised at the point of legal completion of the sale. The Group adopts the variable method (based on actual spend in the prior 12 months) for calculating and charging service charges to its tenants and leaseholders. Expenditure is recorded when a service is provided and

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

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## Accounting policies (continued)

charged to the relevant service charge account or to a sinking fund. Income is recorded based on the estimated amounts chargeable.

Other revenue is included at the invoiced value (excluding VAT where recoverable) of goods and services supplied in the year and grants receivable in the year.

## Housing properties

Housing properties constructed or acquired (including land) on the open market since the date of transition to FRS 102 are stated at cost less depreciation and impairment (where applicable). The cost of housing land and property includes the cost of acquiring land and buildings, development costs, interest capitalised during the development period and, directly attributable administration costs.

Interest payable on borrowing which has been drawn in order to finance the relevant construction or acquisition is capitalised.

Expenditure on major refurbishment to properties is capitalised where the works increase the net rental stream over the life of the property. An increase in the net rental stream may arise through an increase in the net rental income, a reduction in future maintenance costs, or a subsequent extension in the life of the property. All other repair and replacement expenditure is charged to the Statement of Comprehensive Income.

Expenditure for completed assets is capitalized at the point of purchase and will depreciate from this date.

Housing properties under construction, excluding the estimated cost of the element of shared ownership properties expected to be sold in first tranche, are included in fixed assets and held at cost less any impairment, and are transferred to completed properties when ready for letting.

Gains and losses on disposals of housing properties are determined by comparing the proceeds with the carrying amount and incidental costs of sales and recognised within gain/loss on disposal of fixed assets.

## Shared ownership properties and staircasing

Under low-cost home ownership arrangements, the Group disposes of a long lease on low-cost home ownership housing. The Buyer has the right to purchase future proportions up to 100% based on the market valuation of the property at the time each purchase transaction is completed.

Low-cost home ownership properties are split between current and fixed assets based on the element relating to expected first tranche sales. The first tranche proportion is classed as a current asset and related sales proceeds included in turnover. The remaining rental element is classed as fixed assets and included in completed housing property at cost less any provision for impairment. Sales of subsequent tranches are treated as a part disposal of fixed asset property and included within the Statement of Comprehensive Income.

## Properties for sale

Shared ownership first tranche sales completed, properties for outright sale and property under construction are valued at the lower of cost and net realisable value. Cost comprises materials, direct labour and direct development overheads. Net realisable value is based on estimated sales price after allowing for all further costs of completion and disposal.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## Accounting policies (continued)

### Depreciation of housing properties

The group separately identifies the major components of its housing properties and charges depreciation to write down the cost of each component to its estimated residual value, on a straight-line basis, over its estimated useful economic life. Land is not depreciated owing to its infinite economic life.

Assets in the course of construction are not depreciated until they are completed and ready for use to ensure that they are depreciated only in periods in which economic benefits are expected to be consumed.

Housing properties are split between the structure and the major components which require periodic replacement. The costs of replacement or restoration of these components are capitalised and depreciated over the determined average useful economic life on a straight-line basis as follows:

| Component                              | Estimated useful economic life (years) |
|----------------------------------------|----------------------------------------|
| Property structure                     | 100                                    |
| Roof                                   | 60                                     |
| Windows                                | 30                                     |
| Kitchen                                | 20                                     |
| Bathroom                               | 30                                     |
| Electrical                             | 30                                     |
| Doors                                  | 30                                     |
| Boiler                                 | 15                                     |
| Heating system                         | 30                                     |
| Shared ownership properties            | 50                                     |
| Other Properties                       | 50                                     |
| Lifts                                  | 20                                     |
| Independent Supported Living equipment | 15                                     |

### Other tangible fixed assets

Depreciation is provided evenly on the cost of other tangible fixed assets to write them down to their estimated residual values over their expected useful lives. The expected useful lives for the purposes of these financial statements are:

|                                |           |
|--------------------------------|-----------|
| Fixtures and fittings          | 5 years   |
| Computers and office equipment | 3-5 years |
| Other equipment                | 3-5 years |

### Intangible fixed assets

Amortisation is provided evenly on the cost of intangible fixed assets to write them down to their estimated residual values over their expected useful lives. The expected useful lives for the purposes of these financial statements are:

|                   |           |
|-------------------|-----------|
| Computer software | 3-5 years |
|-------------------|-----------|

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

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## Accounting policies (continued)

### Impairment

Reviews for indicators of impairment of housing properties are carried out on an annual basis and any impairment of a cash generating unit is recognised by a charge to the Statement of Comprehensive Income. An impairment is recognised where the carrying value of an income generating unit exceeds its recoverable amount being the higher of its fair value less costs to sell and its value in use.

### Government/other grants

Government grants include grants receivable from the Homes England, local authorities, and other government organisations. Government grants received for housing properties are recognised in income over the useful life of the housing property structure and, where applicable, its individual components (excluding land) under the accruals model.

Grants relating to revenue are recognised in income and expenditure over the same period as the expenditure to which they relate once reasonable assurance has been gained that the entity will comply with the conditions and that the funds will be received. Grants due from government organisations or received in advance are included as current assets or liabilities. Government grant received for housing properties is subordinated to the repayment of loans by agreement with the Homes England. Government grants released on sale of a property may be repayable but are normally available to be recycled and are credited to a Recycled Capital Grant Fund and included in the Statement of Financial Position in creditors.

Where social housing grant (SHG) funded property is sold, the grant becomes recyclable and is transferred to a recycled capital grant fund until it is reinvested in a replacement property. If there is no requirement to recycle or repay the grant on disposal of the assets any unamortised grant remaining within creditors is released and recognised as income within the income and expenditure account. In year ending 31 March 2025 the group reassessed the lifetime over which government grant is amortised, with no material changes noted to the approach.

### Leases

Rentals payable under operating leases are charged to the SOCI on a straight-line basis over the lease term.

### Cash equivalents

Cash and cash equivalents in the Group's Consolidated Statement of Financial Position consists of cash at bank, in hand, deposits and short-term investments with an original maturity of three months or less.

### Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the entity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

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## Accounting policies (continued)

### Pension costs

The association participates in two defined benefit pension funds and operates three defined contribution schemes.

### Defined contribution plans

For defined contribution schemes the amount charged to income and expenditure is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

### Defined benefit plan

The net defined benefit asset/liability represents the present value of the defined benefit obligation minus the fair value of the plan assets out of which obligations are to be settled. Any asset resulting from this calculation is limited to the present value of available refunds or reductions in future contributions to the plan known as the asset ceiling. The rate used to discount the benefit obligations to their present value is based on market yields for high quality corporate bonds with terms and currencies consistent with those of the benefit obligations. A net surplus is recognised only to the extent that it is recoverable by the group through reduced contributions or through refunds from a plan.

Gains or losses recognised in the profit or loss:

- The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost
- The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred
- Net interest on the net defined benefit asset/liability comprises the interest cost on the defined benefit obligation and interest income on the plan assets, calculated by multiplying the fair value of the plan assets at the beginning of the period by the rate used to discount the benefit obligations.

Gains or losses recognised in other comprehensive income:

- Actuarial gains and losses
- The difference between the interest income on the plan assets and the actual return on the plan assets.

### Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable surplus for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

### Value Added Tax (VAT)

The group is partially exempt from VAT. A small proportion of VAT is reclaimed. The balance of VAT payable or recoverable at the year-end is included as a current liability or asset. Irrecoverable VAT is charged to income & expenditure.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

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## Accounting policies (continued)

### Fixed asset investments

Fixed asset investments are stated at cost and are assessed for impairment at each reporting date.

### Properties held for sale

Properties held for sale represents work in progress and completed properties, including housing properties developed for transfer to other registered providers; properties developed for outright sale; and shared ownership properties. For shared ownership properties the value held as stock is the estimated cost to be sold as a first tranche.

Stock is stated at the lower of cost and net realisable value. Cost comprises materials, direct labour, capitalised interest and direct development overheads. Net realisable value is based on estimated sales proceeds after allowing for all further costs to completion and selling costs.

An assessment of net realisable value is made at each reporting date. Where a write down is required it is immediately recognised in the statement of consolidated income.

### Financial instruments

Financial assets and financial liabilities are recognised when the group become a party to the contractual provisions of the instrument and are offset only when the group currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

### Debtors

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at transaction price. Trade debtors and other debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangements with a trade debtor constitute a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in the profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

### Trade creditors

Trade creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

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## Accounting policies (continued)

### Borrowings

Borrowings are initially recognised at the transaction price, including transaction costs, and subsequently measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and other similar charges. Basic financial instruments: Beyond Housing has various borrowings, all of which have been assessed and categorised as basic. The assessment of certain loans and interest rates fixes as basic financial instruments require judgement. The Association does not undertake any stand-alone hedging and does not deal in derivatives. Bonds have been classed as a “basic financial instrument” as they meet the criteria under Section 11.9 of FRS 102. Management have considered how bond and loan discount on issue should be dealt with in the financial statements and determined that these should be written off over the life of bond (30 years) using the effective interest rate method. Management have considered how bond and loan issue costs should be dealt with in the financial statements and determined that these should be written off over the life of the respective instruments in equal annual instalments.

### Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

### Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the reporting date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement accrued at the reporting date.

### Restricted reserve

The group has established a restricted reserve for the purposes of lift replacement and property refurbishment funding. The reserve is restricted as the funding received is for a specific use and cannot be used for other purposes identified by management.

### Significant judgements and estimates

Preparation of financial statements requires management to make significant judgements and estimates. The judgements and estimates which have the most significant impact on amounts recognised in the financial statements are set out below.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

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## Accounting policies (continued)

### Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the key judgements have been made in respect of the following:

- The housing portfolio of the group is assessed for indicators of impairment at each balance sheet date. Where indicators of impairment are identified then a detailed assessment is undertaken to compare the carrying amount of assets or cash generating units for which impairment is indicated to their recoverable amounts. The recoverable amount is taken to be the higher of the fair value less costs to sell or value in use of an asset or cash generating unit. The assessment of value in use may involve considerations of the service potential of the asset or cash generating units concerned or the present value of future cash flows to be derived from them appropriately adjusted to account for any restrictions on their use. The group defines a cash generating unit as a single property. Where the recoverable amount of the asset or cash generating unit is lower than its carrying value an impairment is recorded through a charge to income and expenditure.
- Judgement of the value of properties under construction; management liaise with the Development team, review scheme appraisals and review construction/scheme progress on an ongoing basis to determine the level of completeness of schemes and in relation to shared ownership properties the likely first tranche sale.

### Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

### Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the asset. Uncertainties in these estimates relate to technological obsolescence that may change the utility of certain software and IT equipment and changes to decent homes standards which may require more frequent replacement of key components. Accumulated depreciation and impairment on housing properties on 31 March 2026 was £128.6m (2025: £120.7m).

### Defined benefit pension assets/liabilities

The North Yorkshire Pension Fund (NYPF) and Teesside Pension Fund (TPF) defined benefit pension asset and liability estimates are based on a series of assumptions including inflation rates, mortality, discount rates and future salary increases. Variations in these assumptions may significantly impact the cost of the defined benefit pension fund's benefits and future liabilities. The funds asset on 31 March 2026 is £1.6m (2025: Asset £1.3m). The assets allocated to the association in the funds are notional and are assumed to be invested in line with the investments of the funds for the purposes of calculating the return to be applied to those notional assets over the accounting period. Judgement is applied in determining the recoverable amount of the pension scheme surplus.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 2a) Turnover, cost of sales, operating expenditure and operating surplus (before gain/loss on sale of fixed assets)

| Group – Year ended 31 March 2026         | Turnover      | Cost of sales  | Operating Expenditure | Operating Surplus |
|------------------------------------------|---------------|----------------|-----------------------|-------------------|
|                                          | £'000         | £'000          | £'000                 | £'000             |
| <b>Social housing lettings (note 2b)</b> | 89,415        | -              | (77,519)              | 11,895            |
| <b>Other social housing activities</b>   |               |                |                       |                   |
| First tranche shared ownership sales     | 3,982         | (4,123)        | -                     | (140)             |
| Other                                    | 2,495         | -              | (2,404)               | 91                |
| <b>Non-social housing activities</b>     |               |                |                       |                   |
| Lettings                                 | 622           | -              | (179)                 | 443               |
| Sale of non-social housing properties    | 451           | (626)          | -                     | (175)             |
| Other                                    | 2,129         | -              | (2,058)               | 72                |
| <b>Total</b>                             | <b>99,095</b> | <b>(4,749)</b> | <b>(82,160)</b>       | <b>12,186</b>     |

| Group – Year ended 31 March 2025         | Turnover       | Cost of sales   | Operating Expenditure | Operating Surplus |
|------------------------------------------|----------------|-----------------|-----------------------|-------------------|
|                                          | £'000          | £'000           | £'000                 | £'000             |
| <b>Social housing lettings (note 2b)</b> | 87,052         | -               | (75,804)              | 11,248            |
| <b>Other social housing activities</b>   |                |                 |                       |                   |
| First tranche shared ownership sales     | 3,135          | (2,698)         | -                     | 437               |
| Other                                    | 1,732          | -               | (3,435)               | (1,703)           |
| <b>Non-social housing activities</b>     |                |                 |                       |                   |
| Lettings                                 | 600            | -               | (164)                 | 436               |
| Sale of non-social housing properties    | 7,597          | (7,617)         | -                     | (20)              |
| Other                                    | 2,604          | -               | (2,499)               | 105               |
| <b>Total</b>                             | <b>102,720</b> | <b>(10,315)</b> | <b>(81,902)</b>       | <b>10,503</b>     |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 2a) Turnover, cost of sales, operating expenditure and operating surplus (before gain/loss on sale of fixed assets)

| Association – Year ended 31 March 2026   | Turnover      | Cost of sales  | Operating Expenditure | Operating Surplus |
|------------------------------------------|---------------|----------------|-----------------------|-------------------|
|                                          | £'000         | £'000          | £'000                 | £'000             |
| <b>Social housing lettings (note 2b)</b> | 89,415        | -              | (77,527)              | 11,887            |
| <b>Other social housing activities</b>   |               |                |                       |                   |
| First tranche shared ownership sales     | 3,982         | (4,123)        | -                     | (140)             |
| Other                                    | 2,495         | -              | (2,404)               | 92                |
| <b>Non-social housing activities</b>     |               |                |                       |                   |
| Lettings                                 | 622           | -              | (179)                 | 443               |
| Sale of non-social housing properties    | 451           | (626)          | -                     | (175)             |
| Other                                    | 2,130         | -              | (2,058)               | 72                |
| <b>Total</b>                             | <b>99,095</b> | <b>(4,749)</b> | <b>(82,168)</b>       | <b>12,178</b>     |

| Association – Year ended 31 March 2025   | Turnover       | Cost of sales   | Operating Expenditure | Operating Surplus |
|------------------------------------------|----------------|-----------------|-----------------------|-------------------|
|                                          | £'000          | £'000           | £'000                 | £'000             |
| <b>Social housing lettings (note 2b)</b> | 87,052         | -               | (75,811)              | 11,241            |
| <b>Other social housing activities</b>   |                |                 |                       |                   |
| First tranche shared ownership sales     | 3,135          | (2,698)         | -                     | 437               |
| Other                                    | 1,732          | -               | (3,435)               | (1,703)           |
| <b>Non-social housing activities</b>     |                |                 |                       |                   |
| Lettings                                 | 600            | -               | (164)                 | 436               |
| Sale of non-social housing properties    | 7,597          | (7,617)         | -                     | (20)              |
| Other                                    | 2,628          | -               | (2,499)               | 129               |
| <b>Total</b>                             | <b>102,744</b> | <b>(10,315)</b> | <b>(81,909)</b>       | <b>10,520</b>     |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2025

## 2b) Income and expenditure from social housing lettings

| Group                                               | General Housing | Supported Housing & Housing for Older People | Shared Ownership | 2026 Total      | 2025 Total      |
|-----------------------------------------------------|-----------------|----------------------------------------------|------------------|-----------------|-----------------|
|                                                     | £'000           | £'000                                        | £'000            | £'000           | £'000           |
| <b>Income</b>                                       |                 |                                              |                  |                 |                 |
| Rent's receivable                                   | 83,240          | 1,927                                        | 1,299            | 86,466          | 84,535          |
| Service charges receivable                          | 1,713           | 138                                          | 33               | 1,885           | 1,673           |
|                                                     | 84,953          | 2,066                                        | 1,332            | 88,351          | 86,208          |
| Other revenue grants                                | 97              | -                                            | -                | 97              | 194             |
| Grant amortisation                                  | 967             | -                                            | -                | 967             | 650             |
| <b>Turnover from social housing lettings</b>        | <b>86,018</b>   | <b>2,066</b>                                 | <b>1,332</b>     | <b>89,415</b>   | <b>87,052</b>   |
| <b>Expenditure</b>                                  |                 |                                              |                  |                 |                 |
| Management                                          | (22,496)        | (447)                                        | (503)            | (23,446)        | (23,372)        |
| Service charge costs                                | (2,289)         | (174)                                        | (33)             | (2,496)         | (2,324)         |
| Routine maintenance                                 | (26,808)        | (202)                                        | (44)             | (27,054)        | (23,839)        |
| Planned maintenance                                 | (4,373)         | (34)                                         | (10)             | (4,417)         | (4,298)         |
| Major repairs expenditure                           | (6,744)         | (331)                                        | (1)              | (7,076)         | (6,691)         |
| Rent losses from bad debts                          | (419)           | (8)                                          | (1)              | (428)           | (289)           |
| Impairment of housing properties*                   | -               | -                                            | -                | -               | (3,962)         |
| Depreciation of housing properties                  | (11,207)        | (224)                                        | (505)            | (11,935)        | (11,029)        |
| <b>Total expenditure on social housing lettings</b> | <b>(74,343)</b> | <b>(1,420)</b>                               | <b>(1,099)</b>   | <b>(76,852)</b> | <b>(75,804)</b> |
| <b>Operating surplus on social housing lettings</b> | <b>11,674</b>   | <b>646</b>                                   | <b>233</b>       | <b>12,563</b>   | <b>11,248</b>   |
| Rent losses from voids                              | 1,680           | 403                                          | 21               | 2,104           | 2,017           |

\*The impairment of housing properties are disclosed as an exceptional item in the Statement of Comprehensive Income. The 2025 impairment relate to the Events Car Park scheme. The contract was terminated in May 2025 and the scheme has been fully impaired.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 2b) Income and expenditure from social housing lettings (continued)

| Association                                         | General Housing<br>£'000 | Supported Housing & Housing for Older People<br>£'000 | Shared Ownership<br>£'000 | 2026 Total<br>£'000 | 2025 Total<br>£'000 |
|-----------------------------------------------------|--------------------------|-------------------------------------------------------|---------------------------|---------------------|---------------------|
| <b>Income</b>                                       |                          |                                                       |                           |                     |                     |
| Rent's receivable                                   | 83,240                   | 1,927                                                 | 1,299                     | 86,466              | 84,535              |
| Service charges receivable                          | 1,713                    | 138                                                   | 33                        | 1,885               | 1,673               |
|                                                     | 84,953                   | 2,066                                                 | 1,332                     | 88,351              | 86,208              |
| Other revenue grants                                | 96                       | -                                                     | -                         | 96                  | 194                 |
| Grant amortisation                                  | 967                      | -                                                     | -                         | 967                 | 650                 |
| <b>Turnover from social housing lettings</b>        | <b>86,018</b>            | <b>2,066</b>                                          | <b>1,332</b>              | <b>89,415</b>       | <b>87,052</b>       |
| <b>Expenditure</b>                                  |                          |                                                       |                           |                     |                     |
| Management                                          | (22,496)                 | (447)                                                 | (503)                     | (23,446)            | (23,372)            |
| Service charge costs                                | (2,289)                  | (174)                                                 | (33)                      | (2,496)             | (2,324)             |
| Routine maintenance                                 | (26,808)                 | (202)                                                 | (44)                      | (27,054)            | (23,839)            |
| Planned maintenance                                 | (4,373)                  | (34)                                                  | (10)                      | (4,417)             | (4,298)             |
| Major repairs expenditure                           | (6,744)                  | (331)                                                 | (1)                       | (7,076)             | (6,691)             |
| Rent losses from bad debts                          | (419)                    | (8)                                                   | (1)                       | (428)               | (289)               |
| Impairment of housing properties*                   | -                        | -                                                     | -                         | -                   | (3,962)             |
| Depreciation of housing properties                  | (11,215)                 | (224)                                                 | (505)                     | (11,943)            | (11,029)            |
| <b>Total expenditure on social housing lettings</b> | <b>(74,343)</b>          | <b>(1,420)</b>                                        | <b>(1,099)</b>            | <b>(76,860)</b>     | <b>(75,804)</b>     |
| <b>Operating surplus on social housing lettings</b> | <b>11,675</b>            | <b>646</b>                                            | <b>233</b>                | <b>12,555</b>       | <b>11,248</b>       |
| Rent losses from voids                              | 1,680                    | 403                                                   | 21                        | 2,104               | 2,017               |

\*The impairment of housing properties are disclosed as an exceptional item in the Statement of Comprehensive Income. The 2025 impairment relate to the Events Car Park scheme The contract was terminated in May 2025 and the scheme has been fully impaired.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 3) Housing stock

The end of the year unit of housing accommodation in management were as follows:

| Housing Stock                                | 2025<br>Units | Additions<br>Units | Disposals<br>Units | Transfer<br>Units | Other<br>Units | 2026<br>Units |
|----------------------------------------------|---------------|--------------------|--------------------|-------------------|----------------|---------------|
| <b>Social housing:</b>                       |               |                    |                    |                   |                |               |
| General needs social                         | 13,285        | 9                  | (53)               | 211               | -              | 13,452        |
| General needs affordable                     | 1,313         | 53                 | (5)                | (2)               | -              | 1,359         |
| Intermediate                                 | 134           | 11                 | -                  | -                 | -              | 145           |
| Shared ownership                             | 338           | 103                | (14)               | (1)               | -              | 426           |
| Supported housing social                     | 6             | -                  | -                  | -                 | -              | 6             |
| Supported housing affordable                 | 204           | 14                 | -                  | (1)               | -              | 217           |
| Housing for older people social              | 208           | -                  | -                  | (208)             | -              | -             |
| Housing for older people affordable          | 70            | -                  | -                  | -                 | -              | 70            |
| <b>Total Social Housing Units</b>            | <b>15,558</b> | <b>190</b>         | <b>(72)</b>        | <b>(1)</b>        | <b>-</b>       | <b>15,675</b> |
| Market rent                                  | 3             | -                  | -                  | -                 | -              | 3             |
| Commercial lease                             | 6             | -                  | -                  | 1                 | -              | 7             |
| Staff accommodation                          | -             | -                  | -                  | -                 | -              | -             |
| <b>Total Owned</b>                           | <b>15,567</b> | <b>190</b>         | <b>(72)</b>        | <b>-</b>          | <b>-</b>       | <b>15,685</b> |
| Accommodation managed for others             | -             | -                  | -                  | -                 | -              | -             |
| <b>Total managed accommodation</b>           | <b>15,567</b> | <b>190</b>         | <b>(72)</b>        | <b>-</b>          | <b>-</b>       | <b>15,685</b> |
| Units owned but not managed                  | 12            | -                  | -                  | -                 | -              | 12            |
| <b>Total owned and managed accommodation</b> | <b>15,579</b> | <b>190</b>         | <b>(72)</b>        | <b>-</b>          | <b>-</b>       | <b>15,697</b> |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 4) Operating surplus

|                                                        | Group         |        | Association   |        |
|--------------------------------------------------------|---------------|--------|---------------|--------|
|                                                        | 2026          | 2025   | 2026          | 2025   |
|                                                        | £'000         | £'000  | £'000         | £'000  |
| Depreciation of housing properties                     | <b>11,935</b> | 10,399 | <b>11,943</b> | 10,406 |
| Depreciation of other tangible fixed assets            | <b>701</b>    | 575    | <b>701</b>    | 575    |
| Amortisation of intangible fixed assets                | <b>79</b>     | 115    | <b>79</b>     | 115    |
| Operating lease rentals                                | <b>2,404</b>  | 1,815  | <b>2,404</b>  | 1,815  |
| External auditor's remuneration for audit services     | <b>130</b>    | 134    | <b>130</b>    | 132    |
| External auditor's remuneration for non-audit services | <b>12</b>     | 22     | <b>12</b>     | 122    |

## 5) Gain on disposal of housing properties - group and association

|                                                 | Shared<br>Ownership<br>2026<br>£'000 | Other<br>Housing<br>Property<br>2026<br>£'000 | Total<br>2026<br>£'000 | Total<br>2025<br>£'000 |
|-------------------------------------------------|--------------------------------------|-----------------------------------------------|------------------------|------------------------|
| Disposal proceeds                               | 1,402                                | 4,050                                         | <b>5,452</b>           | 2,768                  |
| Cost of Disposal                                | (1,017)                              | (2,661)                                       | <b>(3,678)</b>         | (2,186)                |
| Surplus / (deficit) on disposal of fixed assets | 385                                  | 1,389                                         | <b>1,774</b>           | 582                    |

## 6) Interest receivable

|                                 | Group and<br>Association |               |
|---------------------------------|--------------------------|---------------|
|                                 | 2026<br>£'000            | 2025<br>£'000 |
| Interest on bank deposits       | <b>205</b>               | 418           |
| Interest from other investments | <b>6</b>                 | 3             |
|                                 | <b>211</b>               | 421           |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 7) Interest and financing costs

|                                               | Group and Association |               |
|-----------------------------------------------|-----------------------|---------------|
|                                               | 2026<br>£'000         | 2025<br>£'000 |
| Interest payable on bank loans and overdrafts | 10,210                | 9,398         |
| Loan arrangement fee                          | -                     | 250           |
| Loan arrangement fee amortisation             | 72                    | 72            |
| Defined benefit pension charge                | (94)                  | (116)         |
|                                               | 10,188                | 9,604         |
| Less interest capitalised                     | (1,781)               | (1,992)       |
|                                               | 8,407                 | 7,612         |

## 8) Emoluments of the board, executive directors and senior staff

| Board members' emoluments                     | 2026<br>£'000 | 2025<br>£'000 |
|-----------------------------------------------|---------------|---------------|
| K Abson (resigned 18/09/2025)                 | 3             | 7             |
| G Taylor (resigned 18/09/2025)                | 5             | 10            |
| S Williams (resigned 18/09/2025)              | 4             | 7             |
| J Williams (resigned 18/09/2025)              | 4             | 10            |
| G Lees – Independent Committee Member         | 4             | 4             |
| C Owston                                      | 9             | 8             |
| A Parker (Chair)                              | 15            | 11            |
| S Blackett                                    | 8             | 3             |
| D Boyes-Watson – Independent Committee Member | 4             | 2             |
| R Rogerson                                    | 7             | 3             |
| C Long                                        | 7             | 3             |
| C Woodward (appointed 18/09/2025)             | 3             | -             |
| S Willis (appointed 18/09/2025)               | 3             | -             |
| S Hogg (appointed 18/09/2025)                 | 3             | -             |
| N Edwards (appointed 18/09/2025)              | 3             | -             |
|                                               | 82            | 68            |

Expenses reimbursed to board and committee members not chargeable to UK income tax were £1,763 (2025: £2,066).

Rosemary Du Rose is the Chief Executive, and her emoluments are included in the executive director's emoluments below. The Chief Executive is a member of a Beyond Housing defined contribution scheme. Employer pension contributions for 2025/26 were £18k (2024/25 were £18k).

The following disclosures relate to members of staff who are directors as defined in the Accounting Direction for Private Registered Providers of Social Housing 2022.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 8) Emoluments of the board, committee, executive directors and senior staff (continued)

| Executive directors' emoluments | 2026<br>£'000 | 2025<br>£'000 |
|---------------------------------|---------------|---------------|
| Wages and salaries              | 506           | 437           |
| Pension contributions           | 46            | 35            |
| Compensation for loss of office | -             | 98            |
|                                 | 552           | 570           |

The total remuneration of key management personnel, who equate to the group's executive directors, was £624,000 (2025: £635,000). Expenses reimbursed to executive directors not chargeable to UK income tax were £2,775 (2025: £4,300).

The emoluments of the highest paid director excluding pension and benefits were as follows:

| Emoluments of the highest paid directors | 2026<br>£'000 | 2025<br>£'000 |
|------------------------------------------|---------------|---------------|
| R Du Rose                                | 199           | 195           |
| S Rawson                                 | 153           | 146           |
| C Wallace                                | 153           | 48            |

| No. of executive directors to whom retirement benefits are accruing under: | 2026 | 2025 |
|----------------------------------------------------------------------------|------|------|
| Defined contribution schemes                                               | 3    | 4    |
| Defined benefit schemes                                                    | -    | -    |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 8) Emoluments of the board, committee, executive directors and senior staff (continued)

FTE number of staff who received remuneration including pension over £60k, including Executive Directors.

| Remuneration range  | 2026<br>No. | 2025<br>No. |
|---------------------|-------------|-------------|
| £60,001 - £70,000   | 26          | 26          |
| £70,001 - £80,000   | 10          | 8           |
| £80,001 - £90,000   | 4           | 3           |
| £90,001 - £100,000  | -           | -           |
| £100,001 - £110,000 | -           | -           |
| £110,001 - £120,000 | 3           | 4           |
| £120,001 - £130,000 | 3           | 1           |
| £130,001 - £140,000 | 1           | 1           |
| £140,001 - £150,000 | 1           | 2           |
| £150,001 - £160,000 | -           | -           |
| £160,001 - £170,000 | 2           | 1           |
| £170,001 - £200,000 | -           | -           |
| £200,001 - £210,000 | -           | -           |
| £210,001 - £220,000 | 1           | 1           |

## 9) Employees

The average number of employees employed during the period, expressed in full time equivalents (FTE)

|              | Group and Association |               |
|--------------|-----------------------|---------------|
|              | 2026<br>£'000         | 2025<br>£'000 |
| Office staff | 470                   | 454           |
| Domestic     | 15                    | 16            |
| Workforce    | 291                   | 285           |
|              | 776                   | 755           |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 9) Employees (continued)

Employee costs for the above employees were:

|              | Group and Association |        |
|--------------|-----------------------|--------|
|              | 2026                  | 2025   |
|              | £'000                 | £'000  |
| Office staff | 28,865                | 27,264 |
| Domestic     | 3,556                 | 2,660  |
| Workforce    | 2,765                 | 2,969  |
|              | 35,186                | 32,893 |

## 10) Taxation

|                                                                       | Group   |       | Association |       |
|-----------------------------------------------------------------------|---------|-------|-------------|-------|
|                                                                       | 2026    | 2025  | 2026        | 2025  |
|                                                                       | £'000   | £'000 | £'000       | £'000 |
| <b>Current tax</b>                                                    |         |       |             |       |
| UK corporation tax on surplus for the year                            | -       | -     | -           | -     |
| <b>Deferred tax</b>                                                   |         |       |             |       |
| Net origination and reversal of timing differences                    | -       | -     | -           | -     |
| <b>Total tax reconciliation</b>                                       |         |       |             |       |
| Surplus on ordinary activities before taxation                        | 5,764   | 3,894 | 5,756       | 3,911 |
| Theoretical tax at current UK Corporation tax rate of 25% (2024: 25%) | 1,441   | 973   | 1,439       | 978   |
| Effects of:                                                           |         |       |             |       |
| - Charitable companies' surplus                                       | (1,441) | (973) | (1,439)     | (978) |
| <b>Total tax charge</b>                                               | -       | -     | -           | -     |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 11) Fixed assets – Housing properties

| Group                     | Social housing properties held for letting | Housing properties for letting under construction | Completed shared ownership housing properties | Shared ownership housing properties under construction | Other property | Total housing properties |
|---------------------------|--------------------------------------------|---------------------------------------------------|-----------------------------------------------|--------------------------------------------------------|----------------|--------------------------|
|                           | £'000                                      | £'000                                             | £'000                                         | £'000                                                  | £'000          | £'000                    |
| <b>Cost</b>               |                                            |                                                   |                                               |                                                        |                |                          |
| 1 April 2025              | 557,107                                    | 12,567                                            | 29,020                                        | 5,582                                                  | 6,100          | 610,376                  |
| Additions                 | -                                          | 21,818                                            | -                                             | 8,420                                                  | -              | 30,238                   |
| Property Improvements     | 16,847                                     | -                                                 | -                                             | -                                                      | 31             | 16,878                   |
| Schemes completed         | 19,223                                     | (19,223)                                          | 13,447                                        | (13,447)                                               | -              | -                        |
| Disposals                 | (6,401)                                    | -                                                 | (1,120)                                       | -                                                      | -              | (7,521)                  |
| Capitalised Interest      | -                                          | 1,254                                             | -                                             | 527                                                    | -              | 1,781                    |
| Transfers between classes | (93)                                       | -                                                 | -                                             | -                                                      | -              | (93)                     |
| At 31 March 2026          | 586,683                                    | 16,416                                            | 41,347                                        | 1,082                                                  | 6,131          | 651,659                  |
|                           |                                            |                                                   |                                               |                                                        |                |                          |
| <b>Depreciation</b>       |                                            |                                                   |                                               |                                                        |                |                          |
| 1 April 2025              | (118,057)                                  | -                                                 | (2,627)                                       | -                                                      | (8)            | (120,692)                |
| Charge for the year       | (11,428)                                   | -                                                 | (505)                                         | -                                                      | (2)            | (11,935)                 |
| Released on disposal      | 3,932                                      | -                                                 | 103                                           | -                                                      | -              | 4,035                    |
| At 31 March 2026          | (125,553)                                  | -                                                 | (3,029)                                       | -                                                      | (10)           | (128,592)                |
| <b>Carrying Amount</b>    |                                            |                                                   |                                               |                                                        |                |                          |
| 31 March 2026             | 461,130                                    | -                                                 | 38,318                                        | -                                                      | 6,121          | 523,067                  |
| 31 March 2025             | 439,050                                    | -                                                 | 26,393                                        | -                                                      | 6,092          | 489,684                  |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 11) Fixed assets – Housing properties (continued)

| Association               | Social housing properties held for letting | Housing properties for letting under construction | Completed shared ownership housing properties | Shared ownership housing properties under construction | Other property | Total housing properties |
|---------------------------|--------------------------------------------|---------------------------------------------------|-----------------------------------------------|--------------------------------------------------------|----------------|--------------------------|
|                           | £'000                                      | £'000                                             | £'000                                         | £'000                                                  | £'000          | £'000                    |
| <b>Cost</b>               |                                            |                                                   |                                               |                                                        |                |                          |
| 1 April 2025              | 557,693                                    | 12,567                                            | 29,020                                        | 5,582                                                  | 6,100          | 610,962                  |
| Additions                 | -                                          | 21,818                                            | -                                             | 8,420                                                  | -              | 30,238                   |
| Property Improvements     | 16,847                                     | -                                                 | -                                             | -                                                      | 31             | 16,878                   |
| Schemes completed         | 19,223                                     | (19,223)                                          | 13,447                                        | (13,447)                                               | -              | -                        |
| Disposals                 | (6,401)                                    | -                                                 | (1,120)                                       | -                                                      | -              | (7,521)                  |
| Capitalised Interest      |                                            | 1,254                                             | -                                             | 527                                                    | -              | 1,781                    |
| Transfers between classes | (93)                                       | -                                                 | -                                             | -                                                      | -              | (93)                     |
| At 31 March 2026          | 587,269                                    | 16,416                                            | 41,347                                        | 1,082                                                  | 6,131          | 652,245                  |
|                           |                                            |                                                   |                                               |                                                        |                |                          |
| <b>Depreciation</b>       |                                            |                                                   |                                               |                                                        |                |                          |
| 1 April 2025              | (118,146)                                  | -                                                 | (2,627)                                       | -                                                      | (8)            | (120,781)                |
| Charge for the year       | (11,436)                                   | -                                                 | (505)                                         | -                                                      | (2)            | (11,943)                 |
| Released on disposal      | 3,932                                      | -                                                 | 103                                           | -                                                      | -              | 4,035                    |
| At 31 March 2026          | (125,650)                                  | -                                                 | (3,029)                                       | -                                                      | (10)           | (128,689)                |
| <b>Carrying Amount</b>    |                                            |                                                   |                                               |                                                        |                |                          |
| 31 March 2026             | <b>461,619</b>                             | -                                                 | <b>38,318</b>                                 | -                                                      | <b>6,121</b>   | <b>523,556</b>           |
| 31 March 2025             | 439,547                                    | -                                                 | 26,393                                        | -                                                      | 6,092          | 490,181                  |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 11) Fixed assets – Housing properties (continued)

|                                   | Group          |               | Association    |               |
|-----------------------------------|----------------|---------------|----------------|---------------|
|                                   | 2026<br>£'000  | 2025<br>£'000 | 2026<br>£'000  | 2025<br>£'000 |
| Freehold land and buildings       | <b>505,301</b> | 471,275       | <b>505,790</b> | 471,772       |
| Long leasehold land and buildings | <b>268</b>     | 260           | <b>268</b>     | 260           |
|                                   | 505,569        | 471,535       | 506,058        | 472,032       |

\*Other Properties included in the Housing Properties table includes garages, shops and land bank assets that are held for the benefit of our communities and social housing.

Expenditure on works to existing properties comprises:

|                                           | Group and Association |               |
|-------------------------------------------|-----------------------|---------------|
|                                           | 2026<br>£'000         | 2025<br>£'000 |
| Components capitalised                    | <b>16,878</b>         | 15,971        |
| Amounts charged to income and expenditure | <b>38,990</b>         | 35,399        |
|                                           | <b>55,868</b>         | 51,370        |

## 12) Fixed assets – Other tangible fixed assets group and association

|                        | Office<br>Premises<br>£'000 | Fixtures<br>and<br>Fittings<br>£'000 | Computers<br>and Office<br>Equipment<br>£'000 | Other<br>Equipment<br>£'000 | Total<br>£'000 |
|------------------------|-----------------------------|--------------------------------------|-----------------------------------------------|-----------------------------|----------------|
| <b>Cost</b>            |                             |                                      |                                               |                             |                |
| 1 April 2025           | 8,652                       | 911                                  | 2,386                                         | 2,251                       | <b>14,200</b>  |
| Additions              | 1,916                       | 198                                  | 348                                           | -                           | <b>2,462</b>   |
| Property Improvements  | 80                          | -                                    | -                                             | -                           | <b>80</b>      |
| At 31 March 2026       | 10,648                      | 1,109                                | 2,734                                         | 2,251                       | <b>16,742</b>  |
|                        |                             |                                      |                                               |                             |                |
| <b>Depreciation</b>    |                             |                                      |                                               |                             |                |
| 1 April 2025           | (2,024)                     | (541)                                | (1,811)                                       | (1,189)                     | <b>(5,565)</b> |
| Charge for the year    | (223)                       | (130)                                | (231)                                         | (117)                       | <b>(701)</b>   |
| At 31 March 2026       | (2,247)                     | (671)                                | (2,042)                                       | (1,306)                     | <b>(6,266)</b> |
| <b>Carrying Amount</b> |                             |                                      |                                               |                             |                |
| 31 March 2026          | 8,401                       | 438                                  | 692                                           | 945                         | <b>10,476</b>  |
| 31 March 2025          | 6,628                       | 370                                  | 575                                           | 1,062                       | <b>8,635</b>   |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 13) Fixed assets - intangible

| Group and association  | Software<br>£'000 | Total<br>£'000 |
|------------------------|-------------------|----------------|
| <b>Cost</b>            |                   |                |
| 1 April 2025           | 1,756             | <b>1,756</b>   |
| 31 March 2026          | 1,756             | <b>1,756</b>   |
|                        |                   |                |
| <b>Depreciation</b>    |                   |                |
| 1 April 2025           | (1,594)           | <b>(1,594)</b> |
| Charge for the year    | (79)              | <b>(79)</b>    |
| At 31 March 2026       | (1,673)           | <b>(1,673)</b> |
| <b>Carrying Amount</b> |                   |                |
| 31 March 2026          | 83                | <b>83</b>      |
| 31 March 2025          | 162               | <b>162</b>     |

## 14) Investment – Home loans – group and association

|                        | Homebuy<br>Loan<br>£'000 | Total<br>£'000 |
|------------------------|--------------------------|----------------|
| <b>Cost</b>            |                          |                |
| 1 April 2025           | 133                      | <b>133</b>     |
| Repayment              | (17)                     | <b>(17)</b>    |
| Impairment reversal    | 3                        | <b>3</b>       |
| 31 March 2026          | 119                      | <b>119</b>     |
|                        |                          |                |
| <b>Carrying Amount</b> |                          |                |
| 31 March 2026          | 119                      | <b>119</b>     |
| 31 March 2025          | 133                      | <b>133</b>     |

Investments in home buy loans represent an equity stake in third party properties purchased under the Homebuy Scheme. Interest rates charged on the Homebuy loans are at 2.8% (2025 – 2.7%).

Security for the loans is based on the assets the loans relate to. Interest is to be charged on the loans after the first five years until such point that the loan is redeemed.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 15) Properties held for sale – group and association

|                                      | 2026<br>£'000 | 2025<br>£'000 |
|--------------------------------------|---------------|---------------|
| <b>Shared ownership properties:</b>  |               |               |
| - Completed properties               | 3,590         | 180           |
| - Work in progress                   | 1,247         | 4,968         |
| - Work in progress impairment        | -             | (882)         |
| <b>Properties for outright sale:</b> |               |               |
| - Completed properties               | -             | 391           |
| - Work in progress                   | 729           | 219           |
|                                      | <b>5,567</b>  | <b>4,877</b>  |

## 16) Debtors

|                                             | Group and Association |               |
|---------------------------------------------|-----------------------|---------------|
|                                             | 2026<br>£'000         | 2025<br>£'000 |
| <b>Amounts falling due within one year:</b> |                       |               |
| Rent and services receivable                | 4,046                 | 3,619         |
| Less: Provision for bad and doubtful debts  | (1,735)               | (1,531)       |
|                                             | <b>2,311</b>          | <b>2,088</b>  |
| Social Housing Grant receivable             | 337                   | 296           |
| Trade debtors                               | 133                   | 1,207         |
| Other debtors                               | 83                    | 454           |
| Prepayments and accrued income              | 2,339                 | 2,072         |
|                                             | <b>5,203</b>          | <b>6,117</b>  |
| <b>Amounts falling due after one year:</b>  |                       |               |
| Other debtors                               | 28                    | 28            |
|                                             | <b>5,231</b>          | <b>6,145</b>  |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 17) Creditors: Amounts falling due within one year

|                                              | Group and Association |               |
|----------------------------------------------|-----------------------|---------------|
|                                              | 2026<br>£'000         | 2025<br>£'000 |
| Rent and service charges received in advance | 1,999                 | 1,755         |
| Trade creditors                              | 3,325                 | 3,474         |
| Other taxation and social security costs     | 729                   | 746           |
| Other creditors                              | 2,270                 | 2,446         |
| Deferred Capital Grant (note 22)             | 876                   | 680           |
| Accruals                                     | 8,634                 | 10,858        |
|                                              | 17,833                | 19,959        |

## 18) Creditors: Amounts falling due after more than one year

|                                       | Group and Association |               |
|---------------------------------------|-----------------------|---------------|
|                                       | 2026<br>£'000         | 2025<br>£'000 |
| Housing loans (note 19)               | 279,988               | 264,165       |
| Camphill Village Trust Loan (note 19) | 55                    | 55            |
| Recycled Capital Grant Fund (note 21) | 948                   | 787           |
| Deferred Capital Grant (note 22)      | 87,471                | 75,149        |
|                                       | 368,462               | 340,156       |

## 19) Creditors: Amounts falling due after more than one year

|                                 | Group and Association |               |
|---------------------------------|-----------------------|---------------|
|                                 | 2026<br>£'000         | 2025<br>£'000 |
| Bank and Building Society Loans | 95,667                | 80,667        |
| Camphill Village Trust Loan     | 55                    | 55            |
| Bond                            | 205,000               | 205,000       |
| Bond Discount                   | (18,870)              | (19,621)      |
| Bond Issue Costs                | (1,809)               | (1,881)       |
|                                 | 280,043               | 264,220       |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 20) Debt analysis

At 31 March 2026, the group had drawn loans of £300.7m. Two are bilateral loans with separate lenders whilst we issued a public bond in May 2021. All with the exception of other Revolving Credit Facility (RCF's) loans are secured by a charge over the group's housing properties.

|                                 | Group and Association |               |
|---------------------------------|-----------------------|---------------|
|                                 | 2026<br>£'000         | 2025<br>£'000 |
| Bank and Building Society Loans | 95,667                | 80,667        |
| Camphill Village Trust Loan     | 55                    | 55            |
| Bond                            | 205,000               | 205,000       |
| Bond Discount                   | (18,870)              | (19,621)      |
| Bond Issue Costs                | (1,809)               | (1,881)       |
|                                 | 280,043               | 264,220       |

The interest rate risk profile of the loans comprises:

|                          | Group and Association |               |
|--------------------------|-----------------------|---------------|
|                          | 2026<br>£'000         | 2025<br>£'000 |
| Fixed rate borrowings    | 262,667               | 262,667       |
| Floating rate borrowings | 38,000                | 23,000        |
|                          | 300,667               | 285,667       |

Beyond Housing loan structure consists of loans from three lenders: HSBC (our bond custodian on behalf of investors being 63% of the portfolio), Nationwide (24% of the portfolio) and Royal Bank of Scotland (RBS) (13% of the portfolio).

Of the £262.7m fixed term loans £58m are repayable in 2034 (£15m) and 2036 (£43m) alongside the £90m RCF expiring 2029-2032. Undrawn facilities total £97m of which £52m is Revolving Credit Facility and £45m bond. Interest rates on fixed rate borrowings range between 2.13% and 5.79%, with a weighted average of 2.75%.

The discount on the bond represents the difference between net proceeds received and the principal loan amount.

Interest rates on floating rate borrowings are linked to SONIA and are charged SONIA + margin.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 19) Debt analysis (continued)

The loans are repayable as follows:

|                                    | Group and Association |               |
|------------------------------------|-----------------------|---------------|
|                                    | 2026<br>£'000         | 2025<br>£'000 |
| Due within one year                | -                     | -             |
| Between two and five years         | 38,000                | 23,000        |
| More than five years               | 262,667               | 262,667       |
|                                    | 300,667               | 285,667       |
| Loan Arrangement Fees              | (2,141)               | (2,141)       |
| Loan Arrangement Fees Amortisation | 332                   | 260           |
| Bond Discount                      | (20,924)              | (20,924)      |
| Bond Discount Amortisation         | 2,054                 | 1,303         |
|                                    | 580,655               | 549,832       |

## 20) Net Debt Reconciliation

|                           | 2025<br>£'000 | Cash<br>(inflow/<br>outflows)<br>£'000 | Non-Cash<br>movement<br>£'000 | Amortisation<br>£'000 | 2026<br>£'000 |
|---------------------------|---------------|----------------------------------------|-------------------------------|-----------------------|---------------|
| Cash and cash equivalents | 15,746        | (3,483)                                | -                             | -                     | 12,263        |
| Housing Loans             | (285,667)     | (15,000)                               | -                             | -                     | (300,667)     |
| Loan arrangement fees     | 1,881         | -                                      | -                             | (73)                  | 1,808         |
| Bond discount             | 19,621        | -                                      | -                             | (750)                 | 18,871        |
| Non-Housing Loans         | (55)          | -                                      | -                             | -                     | (55)          |
| At 31 March               | (248,474)     | (18,483)                               | -                             | (823)                 | (267,780)     |

## 21) Recycled capital grant fund – group and association

|                            | Group and Association |               |
|----------------------------|-----------------------|---------------|
|                            | 2026<br>£'000         | 2025<br>£'000 |
| At 1 April                 | 787                   | 1,202         |
| Grants recycled            | 529                   | 318           |
| Interest on grant recycled | 39                    | 70            |
| RCGF returned              |                       | 236           |
| Recycling of grant         | (407)                 | (1,039)       |
| At 31 March                | 948                   | 787           |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 22) Deferred capital grant - group and association

|                                                      | Group and Association |               |
|------------------------------------------------------|-----------------------|---------------|
|                                                      | 2026<br>£'000         | 2025<br>£'000 |
| At 1 April                                           | <b>75,829</b>         | 72,905        |
| Grant received in the year                           | <b>14,110</b>         | 7,989         |
| Grant repaid to Homes England                        | -                     | (4,097)       |
| Grant recycled to the recycled capital grant fund    | <b>(529)</b>          | (318)         |
| Capital grant released to revenue                    | <b>(1,063)</b>        | <b>(650)</b>  |
| At 31 March                                          | <b>88,347</b>         | <b>75,829</b> |
| Net deferred capital grant due in less than one year | <b>876</b>            | <b>680</b>    |
| Net deferred capital grant due in more than one year | <b>87,471</b>         | <b>75,149</b> |
| At 31 March                                          | <b>88,347</b>         | <b>75,829</b> |

## 23) Pensions

The group participates in five pension schemes. Two of the schemes, the North Yorkshire Pension Fund and the Teesside Pension Fund, are defined benefit plans. The other three schemes are defined contribution plans and are provided by Standard Life, the National Employment Savings Trust workplace pension scheme (NEST) and The Pensions Trust. The disclosures below relate to the association's membership of the North Yorkshire Pension Fund and the Teesside Pension Fund (the fund) which are part of the Local Government Pension Scheme (LGPS). The funded nature of the LGPS requires participating employers and its employees to pay contributions into the fund, calculated at a level intended to balance the pension liabilities with investment assets. The last actuarial valuation was completed on 31 March 2025. The next actuarial valuation of the fund will be carried out on 31 March 2028.

The Fund Administering Authorities, North Yorkshire County Council and Middlesbrough Borough Council, are responsible for the governance of the funds. The assets allocated to the association in the funds are notional and are assumed to be invested in line with the investments of the funds for the purposes of calculating the return to be applied to those notional assets over the accounting period. The funds are large and hold a significant proportion of their assets in liquid investments. As a consequence, there will be no significant restriction on realising assets if a large payment is required to be made from the funds in relation to an employer's liabilities.

The directors are aware of the UK High Court legal ruling that took place in June 2023 between Virgin Media vs NTL Pension Trustees II Limited, which found that certain historic rule amendments were invalid if they were not accompanied by actuarial certifications. On the 29 April 2026, the Government introduced legislation to give affected pension schemes the ability to retrospectively obtain actuarial certifications that historical benefit changes met the necessary statutory standard. Subject to the pension scheme trustees receiving all the required retrospective actuarial certificates, the directors do not anticipate any additional scheme liabilities.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

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## 23) Pensions (continued)

There are a number of key risks associated with the fund in relation to accounting:

### **Asset volatility**

The liabilities used for accounting purposes are calculated using a discount rate set with reference to corporate bond yields. If assets underperform this yield this would create a deficit in the accounts. The fund holds a significant proportion of growth assets which, while expected to outperform corporate bonds in the long term, creates volatility and risk in the short term in relation to the accounting figures. A decrease in corporate bond yields will increase the value placed on the liabilities for accounting purposes although this will be marginally offset by the increase in the assets as a result.

### **Inflation risk**

The majority of the pension liabilities are linked to either salary or price inflation. Higher inflation expectations will lead to a higher liability value of the fund. The fund assets are either unaffected, or loosely correlated, with inflation, meaning that an increase in inflation will increase the fund deficit.

### **Life expectancy**

The majority of the fund's obligations are to provide benefits for the life of the member following retirement, so increases in life expectancy will result in an increase in the fund's liabilities.

### **Exiting employers**

Employers who leave the fund may have to make an exit payment to meet any shortfall in assets against their pension liabilities. If the employer is not able to meet this exit payment the liability may, in certain circumstances, fall upon the other employers in the fund. Furthermore, the assets at exit in respect of 'orphan liabilities' may, in retrospect, be insufficient to meet the liabilities. This risk may therefore fall upon other employers. 'Orphan liabilities' are currently a small proportion of the fund's overall liabilities. The key specific disclosures in relation to the fund are shown below.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 23) Pensions (continued)

### Financial assumptions

The financial assumptions used to calculate the defined benefit section liabilities under FRS102 are:

| Valuation method                     | North Yorkshire |                | Teesside       |                |
|--------------------------------------|-----------------|----------------|----------------|----------------|
|                                      | 2026            | 2025           | 2026           | 2025           |
|                                      | % p.a.          | % p.a.         | % p.a.         | % p.a.         |
|                                      | Projected unit  | Projected unit | Projected unit | Projected unit |
| Discount rate                        | 6.20%           | 5.80%          | 6.20%          | 5.80%          |
| Consumer Price Index (CPI) inflation | 2.80%           | 2.50%          | 3.00%          | 2.75%          |
| Pension increases                    | 2.80%           | 2.50%          | 3.00%          | 2.75%          |
| Salary increases                     | 4.05%           | 3.75%          | 4.00%          | 3.75%          |

### Mortality assumptions

Mortality assumptions are based on the recent mortality experience of members within the fund and allow for expected future mortality improvements. Sample life expectancies resulting from these mortality assumptions are:

|                                           | North Yorkshire |              | Teesside     |              |
|-------------------------------------------|-----------------|--------------|--------------|--------------|
|                                           | 2026            | 2025         | 2026         | 2025         |
|                                           | No. of years    | No. of years | No. of years | No. of years |
| <b>Males</b>                              |                 |              |              |              |
| Members aged 65 (current life expectancy) | 22.7            | 21.9         | 21.0         | 20.4         |
| Members aged 45 (life expectancy at 65)   | 23.2            | 22.5         | 21.8         | 21.2         |
| <b>Females</b>                            |                 |              |              |              |
| Members aged 65 (current life expectancy) | 24.9            | 24.5         | 24.0         | 23.4         |
| Members aged 45 (life expectancy at 65)   | 25.6            | 25.2         | 25.3         | 24.9         |

### Amounts recognised in the surplus for the year

|                                | North Yorkshire |       | Teesside |       | Total |       |
|--------------------------------|-----------------|-------|----------|-------|-------|-------|
|                                | 2026            | 2025  | 2026     | 2025  | 2026  | 2025  |
|                                | £'000           | £'000 | £'000    | £'000 | £'000 | £'000 |
| Current service cost           | 202             | 276   | 821      | 1,165 | 1,023 | 1,441 |
| Interest expense (see note 7)  | (75)            | (110) | (19)     | (6)   | (94)  | (116) |
| Past service cost/ Curtailment | 34              | -     | -        | -     | 34    | -     |
|                                | 161             | 166   | 802      | 1,159 | 963   | 1,325 |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 23) Pensions (continued)

### Amount of gains and losses recognised in other comprehensive income

|                                                     | North Yorkshire |         | Teesside |          | Total   |          |
|-----------------------------------------------------|-----------------|---------|----------|----------|---------|----------|
|                                                     | 2026            | 2025    | 2026     | 2025     | 2026    | 2025     |
|                                                     | £'000           | £'000   | £'000    | £'000    | £'000   | £'000    |
| Actuarial gains/(losses) on fund assets             | (526)           | (786)   | 7,288    | (2,401)  | 6,762   | (3,187)  |
| Actuarial gains on fund liabilities                 | (544)           | 3,977   | (3,634)  | 14,724   | (4,178) | 18,701   |
| Actuarial gains before restrictions                 | (1,070)         | 3,191   | 3,654    | 12,323   | 2,584   | 15,514   |
| Actuarial losses not recognised due to restrictions | 1,591           | (4,057) | (4,341)  | (12,629) | (2,750) | (16,686) |
| Total actuarial losses                              | 521             | (866)   | (687)    | (306)    | (166)   | (1,172)  |

### Amounts recognised in the Statement of Financial Position

|                                                 | North Yorkshire |          | Teesside |          | Total     |          |
|-------------------------------------------------|-----------------|----------|----------|----------|-----------|----------|
|                                                 | 2026            | 2025     | 2026     | 2025     | 2026      | 2025     |
|                                                 | £'000           | £'000    | £'000    | £'000    | £'000     | £'000    |
| Present value of funded obligations             | (20,451)        | (19,453) | (83,386) | (77,131) | (103,837) | (96,584) |
| Present value of unfunded obligations           | -               | -        | (88)     | (154)    | (88)      | (154)    |
| Closing fair value of assets                    | 35,633          | 34,995   | 134,132  | 121,148  | 169,765   | 156,143  |
| Fund gain/(deficit) before restrictions         | 15,182          | 15,542   | 50,658   | 43,863   | 65,840    | 59,405   |
| Assets not recognised due to asset restrictions | (13,520)        | (14,283) | (50,746) | (43,863) | (64,266)  | (58,146) |
| Fund net asset/(deficit) recognised             | 1,662           | 1,259    | (88)     | -        | 1,574     | 1,259    |

According to FRS102, pension assets should not be recognised unless they lead to lower employer contributions or a refund. Asset ceiling calculations have been obtained from the actuaries which restrict the theoretical asset. Both pension fund assets have led to a reduction in employer contribution rates.

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 23) Pensions (continued)

### Reconciliation of fund liabilities

|                                     | North Yorkshire |          | Teesside |          | Total     |           |
|-------------------------------------|-----------------|----------|----------|----------|-----------|-----------|
|                                     | 2026            | 2025     | 2026     | 2025     | 2026      | 2025      |
|                                     | £'000           | £'000    | £'000    | £'000    | £'000     | £'000     |
| Opening fund liabilities            | (19,453)        | (22,713) | (77,285) | (89,103) | (96,738)  | (111,816) |
| Current service cost                | (202)           | (276)    | (821)    | (1,165)  | (1,023)   | (1,441)   |
| Past service cost                   | (34)            | -        | -        | -        | (34)      | -         |
| Interest cost                       | (1,103)         | (1,075)  | (4,429)  | (4,285)  | (5,532)   | (5,360)   |
| Contributions by participants       | (96)            | (104)    | (395)    | (410)    | (491)     | (514)     |
| Actuarial gains on fund liabilities | (544)           | 3,977    | (3,634)  | 14,724   | (4,178)   | 18,701    |
| Net benefits paid                   | 981             | 738      | 3,090    | 2,954    | 4,071     | 3,692     |
| Closing fund liabilities            | (20,451)        | (19,453) | (83,474) | (77,285) | (103,925) | (96,738)  |

### Reconciliation of fund assets

|                                         | North Yorkshire |        | Teesside |         | Total   |         |
|-----------------------------------------|-----------------|--------|----------|---------|---------|---------|
|                                         | 2026            | 2025   | 2026     | 2025    | 2026    | 2025    |
|                                         | £'000           | £'000  | £'000    | £'000   | £'000   | £'000   |
| Opening fair value of fund assets       | 34,995          | 34,715 | 121,148  | 118,892 | 156,143 | 153,607 |
| Actuarial (losses)/gains on fund assets | (526)           | (786)  | (7,288)  | (2,401) | (7,814) | (3,187) |
| Interest income                         | 2,006           | 1,653  | 6,990    | 5,736   | 8,996   | 7,389   |
| Contributions by employer               | 43              | 47     | 1,401    | 1,465   | 1,444   | 1,512   |
| Contributions by participants           | 96              | 104    | 395      | 410     | 491     | 514     |
| Net benefits paid                       | (981)           | (738)  | (3,090)  | (2,954) | (4,071) | (3,692) |
| Closing fund assets                     | 35,633          | 34,995 | 119,556  | 121,148 | 155,189 | 156,143 |
| Actual return                           | 1,480           | 867    | 14,278   | 3,335   | 15,758  | 4,202   |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 24) Reconciliation of surplus to net cash inflow from operating activities

| Group                                                     | 2026<br>£'000 | 2025<br>£'000 |
|-----------------------------------------------------------|---------------|---------------|
| <b>Surplus for the year</b>                               | <b>5,764</b>  | 3,894         |
| <b>Adjustments for:</b>                                   |               |               |
| · Depreciation of tangible fixed assets                   | <b>12,636</b> | 10,974        |
| · Impairment of tangible fixed assets                     | -             | 3,961         |
| · Amortisation of intangible fixed assets                 | <b>79</b>     | 115           |
| · Grant amortisation                                      | <b>(967)</b>  | (650)         |
| · (Increase)/decrease in stock                            | <b>(509)</b>  | 5,349         |
| · Decrease/(increase) in trade and other debtors          | <b>955</b>    | (1,392)       |
| · (Decrease)/increase in trade and other creditors        | <b>(816)</b>  | 2,769         |
| · (Decrease)/(increase) in deferred capital grants        | <b>(196)</b>  | 116           |
| · Pensions costs less contributions payable               | <b>(387)</b>  | (71)          |
| · Gain/loss on disposal of tangible fixed assets          | <b>1,774</b>  | 2,747         |
| · Amortisation of loan arrangement/Bond discount          | <b>823</b>    | 822           |
| · Taxation expense                                        | -             | -             |
| <b>Adjustments for investing or financing activities:</b> |               |               |
| · Interest paid                                           | <b>7,584</b>  | 6,790         |
| · Proceeds from sale of fixed assets                      | <b>1,726</b>  | (582)         |
| · Interest received                                       | <b>(211)</b>  | (421)         |
| <b>Net cash inflow from operating activities</b>          | <b>28,255</b> | 34,421        |

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 25) Capital commitments

|                                                                                                       | Group and Association |               |
|-------------------------------------------------------------------------------------------------------|-----------------------|---------------|
|                                                                                                       | 2026<br>£'000         | 2025<br>£'000 |
| Capital expenditure contracted for but not provided in the financial statements (development schemes) | <b>66,607</b>         | 76,427        |
| Capital expenditure approved but not contracted for                                                   | <b>4,638</b>          | 5,160         |
|                                                                                                       | <b>71,245</b>         | 81,587        |
| Capital commitments will be funded by:-                                                               |                       |               |
| Social Housing Grant                                                                                  | <b>2,884</b>          | 5,386         |
| Sale of properties                                                                                    | <b>38,415</b>         | 26,954        |
| Existing reserves/loan facilities                                                                     | <b>29,946</b>         | 49,247        |
|                                                                                                       | <b>71,245</b>         | 81,587        |

## Operating Lease commitments

|                              | Group and Association |               |
|------------------------------|-----------------------|---------------|
|                              | 2026<br>£'000         | 2025<br>£'000 |
| Amounts due: Within one year | <b>2,391</b>          | 2,444         |
| Within two-five years        | <b>6,433</b>          | 9,788         |
| Greater than five years      | -                     | 211           |

## 26) Financial instruments

The policy on financial instruments is included in the notes to these financial statements.  
Financial assets measured at amortised cost comprise:

|                         | Group and Association |               |
|-------------------------|-----------------------|---------------|
|                         | 2026<br>£'000         | 2025<br>£'000 |
| Fixed asset investments | <b>119</b>            | 133           |
| Short term debtors      | <b>2,555</b>          | 3,777         |
| Total financial assets  | <b>2,674</b>          | 3,910         |

Short term debtors comprise net rental debtors, trade debtors, other debtors and amounts due from group undertakings. Financial liabilities measured at amortised cost comprise:

# Beyond Housing Limited

Notes to the financial statements for the year ended 31 March 2026

## 26) Financial instruments (continued)

|                             | Group and Association |               |
|-----------------------------|-----------------------|---------------|
|                             | 2026<br>£'000         | 2025<br>£'000 |
| Short term liabilities      | 16,228                | 18,533        |
| Housing loans               | 300,667               | 285,667       |
| Total financial liabilities | 316,895               | 304,200       |

Short term liabilities comprise rent and service charges received in advance, trade creditors, other creditors, accruals and amounts due to group undertakings. Details relating to the housing loans are included in Note 19.

## 27) Related party transactions

The group consists of the following entities:

### Beyond Housing Limited (the association)

The association is an exempt charity registered with the Financial Conduct Authority (FCA) as a registered society and with the Homes England as a Registered Provider and is the parent organisation of the group.

### Viola Homes Limited (VHL)

Viola Homes Limited is a non-charitable private limited company, and wholly owned subsidiary of the association, established for the purpose of transacting outright property sales activity.

Viola Homes Limited didn't trade during 2025/26 and as such there was no material transaction between Beyond Housing Limited and its subsidiary during the year.

### Beyond Housing Development Limited (BHDL)

BHDL is a non-charitable private limited company, wholly owned subsidiary of the association, established for the purpose of carrying out constructive activity. This entity was placed into dormancy in 2024.

### Spirit Regeneration and Development Co LLP ("Spirit")

The Group is a member of Spirit Regeneration and Development LLP, a consortium set up by North East based social landlords to build quality affordable housing more cost effectively and efficiently. Transactions are as follows:

|                                                                       | Group and Association |               |
|-----------------------------------------------------------------------|-----------------------|---------------|
|                                                                       | 2026<br>£'000         | 2025<br>£'000 |
| Purchase of property development services from the Spirit Partnership | 14,831                | 11,005        |
| Amounts owed to the Spirit Partnership at year end                    | 4                     | 25            |