

Extract from financial statement 2025-26: Service charges

We publish an annual financial report every year, which contains all the information about our finances. It's a long read, so we've pulled out the key points that relate to service charges, to make it easier to access the information you need.

Service charges are the extra charges you pay for services provided alongside your home, like the maintenance of communal spaces, and are separate from your basic rent.

Key points

- We received £2.4 million in service charge income during 2025/26, compared with £2.2 million the previous year.
- Service charge income comes from services provided to residents, particularly in sheltered and supported housing schemes.
- The cost of providing these services was around £3 million, meaning service delivery costs were higher than the income received from service charges alone.
- Service charge income is included separately from rent income in our accounts, and is recognised from the date a property is available to let.
- We use rent and service charge income to support housing services and tenancy support, including money advice, employment support, digital services, lifeline services and tenancy sustainment activities.
- We continue to review costs and value for money. Benchmarking shows its service charge cost per home remained broadly stable at about £290 per property in 2025/26.

Key takeaway

Service charges help us to pay for the day-to-day services residents receive in addition to their home, like support services and communal spaces. We spent more on delivering these services than we collected through service charges alone during 2025/26.