

2024/25

Our Year in Review

We've dedicated the past year to making procurement even easier and creating further value for our Members. We've invested in building a training programme that reflects what the sector needs, and supports both our customers and the supply chain. Read on to find out what we've been up to and where we're going next.

[Annual Report & Financial Overview](#)



Our Year at a Glance

2024 / 25...

How did we measure up against our three pillars?

O1 Support

197

Contracts
Procured

187 contracts in 23/24

£201.8m

Total Contract
Value

£375.6m in 23/24

89

Customers
Supported

76 in 23/24

81

Contractors
Awarded Contracts

132 in 23/24

100%

Satisfaction
with Procurement

100% in 23/24

O2 Educate

1,181

Delegates
Trained

867 in 23/24

64

Training Courses
Delivered

58 in 23/24

24

Next Generation
Leaders Trained

22 in 23/24

£195k

Invested in
Training

£195k in 23/24

99%

Satisfaction
with Training

99% in 23/24

O3 Collaborate

10

Industry Events
Delivered

6 in 23/24

1,175

Event
Delegates

832 in 23/24

9

SEC Speakers at
3rd Party Events

10 in 23/24

100%

Satisfaction
with Events

100% in 23/24

£88.5k

Invested in our
Communities

£75k in 23/24

Welcome and Contents

Welcome to our 24/25 Annual Report

We complied with our Board's recommended Code of Governance in 24/25. In this report you'll find an overview of this, along with all our updates from the past financial year. You'll hear from our previous CEO and our Chair on their reflections, as well as information on our financial highlights and operating margin.

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We want to thank you for working with us and for your support in shaping our business. In 24/25 we delivered more contracts, more training and more events than ever before. But, we couldn't do this without our network of customer and suppliers...thank you for your support.

We're looking forward to seeing what 25/26 brings.

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Foreword from our CEO

A Message from Marc



Marc Baines
CEO (2015 – 2025)

Marc recently left our business after 10 years of incredible leadership. Before leaving he put together some words of reflection on the past financial year.

The volume of guidance across the housing sector continues to grow – in the last year we’ve seen the introduction of the new consumer standard, more consideration about managing damp/condensation and further decarbonisation funding impact on the space where housing meets procurement and construction [just to name a few]. This year we expect more on planning, procurement and decarbonisation.

Given the volume of change it’s worth noting that SEC remain satisfied with our performance. In 24/25 we supported our customers with another 197 contract awards. In addition to tenders run we’ve supported another 1,181 delegates with training and seen growing success amongst our annual conference and AM series events.

Southern Housing utilised the Consortium more than any customer, whilst our Consultancy Services Framework [now Asset Consultancy Services] accounted for 39% of all our contract awards. Perhaps the new consumer standard has already had an impact on this data as customers consider the asset data and information?

As ever our focus remains the same. It’s about keeping things simple, giving you options around public procurement and saving you time and money. In February 25’ we saw the new Procurement Act come into play – it’ll be a great test to make sure we deliver the same first-class service whilst implementing new regulations.

I’d like to thank everyone who played a part in supporting our business last year. We’re pleased with the results given the challenging operating environment and given we completed our incorporation project in July 2024 [it was two years in the making!]. SEC is now officially a Contracting Authority in its own right with a clear governance model to support.

At the time of writing, we’re at the end of the first month of the new financial year and we’ve already increased our training programme and technical capability to support our customers going forward. We fully expect the new regulations to increase the number of transactions we support customers with.

Over the summer of 2025 we’ll be asking for your feedback to shape the next iteration of our strategy. We’d welcome your thoughts and ideas – we want you to help us shape the future.

We look forward to serving you over the next 12 months and beyond.

Chair's Statement

Q&A with Neil Diddams



Neil Diddams
Chair (2021 - 2025)

What are your three main takeaways from 2024/25?

It's been a big year for SEC and one I've been proud to be part of. First, incorporation in July gave us a solid foundation and a clear identity, now truly standing on our own feet and setting ourselves up for long-term success.

Second, our conference in October was a real highlight. It was great to see so many members, partners, and colleagues come together. The energy in the room showed just how much people value the SEC community.

And finally, I've been really impressed by how the team has stepped up to support members and contractors through major change with the new Procurement Act – especially us taking a lead role on the Community of Practice in London and the South East.

We've expanded our training offer, launched new tailored services, and continued to be a trusted partner at a time when the sector is facing real pressure.

What are the Board's reflections 9 months on from incorporation?

The move to incorporation was a huge achievement and it's been the right one. It's given us the structure and freedom to grow, while keeping our focus on what matters, supporting our members. The Board's been really pleased with the progress made. Governance has strengthened, the team has embraced the change, and we're already seeing the benefits in how we work and plan for the future. It's put us in a stronger position to deliver the long term strategy.

Chair's Statement

Q&A with Neil Diddams



We'll begin shaping our next strategy in 2025. What are the three key drivers shaping SEC's new strategic plan?

Looking ahead, there are three big things that we need to consider:

Change: The sector is under pressure financially, operationally, and from a regulatory point of view. Members are juggling so much, and SEC has a role to play in easing that load. We need to stay ahead, especially with changes like the Procurement Act, helping members stay compliant and confident.

Meeting members to understand where they are: One size doesn't fit all. We've already started to offer more tailored services this year and that's something we want to build on. Whether it's bespoke training, framework support, or hands-on advice, we want to be there in the way that works best for each member.

Keeping collaboration at our core: At its heart, SEC is about shared strength. Our new strategy will focus on the things that bring us together, like shared learning, smart procurement, and creating space to tackle challenges collectively. That's where we add the most value.

A final word

This year also marks a moment of change in leadership. After 10 years, Marc is stepping down as CEO. His drive, vision, and commitment have shaped SEC into the organisation it is today. I'm also stepping down as Chair after 4 years on the Board. It's been a genuine privilege to work with such a passionate team and such engaged members. SEC is in a strong position, with an exciting future ahead and I have no doubt it will continue to go from strength to strength.

Financial Overview

Incorporation & Growth



Kelly Brace
Finance Director

We've been through some big changes over the last year. Most important of all, we incorporated in July 2024 to become an independent legal entity. Since then we've worked hard to instil robust financial reporting and governance structures across the business.

In a period of great change, we couldn't have anticipated the phenomenal results we saw in 24/25. These were down to the hard work of the team, as well as the loyalty of our Members returning again and again to procure their contracts with us.

After such positive results, we steam into the year ahead with big targets and a positive mindset, to do it all over again – whilst continuing to offer exceptional customer service to our customers and suppliers.



Financial Overview

Finance Highlights & Operating Margin

Here you'll find an overview of our finance highlights and operating margin over the past 9 months since Incorporation in July 2024.



Measure	'000 Actual	'000 Budget	'000 Change
Levy Income	3212	2131	1081
Annual Membership	110	122	-12
Technical Services	93	75	18
Events	129	106	23
Training	23	16	7
Interest	11	38	-27
Exceptional Income from Prior trading	3621	0	3621
Total Income	7198	2487	4711
Staff Costs	1445	1403	-42
Office Costs	699	334	-366
Central Services	414	604	191
Total Costs	2558	2341	-217
Total Surplus	4640	146	
Reserves Brought Forward	0	0	
Reserves Carried Forward	4640	146	
Operating Margin (ex tax & exceptional income)	37.6%	6.4%	

Giving Back

Making a Positive Impact

We're proud to have donated £88,500 through our Foundation Fund and £195,000 through our training programme.

We're proud to have made a difference in 24/25. As a not-for-profit organisation we work hard to re-invest our surplus back into projects and initiatives that make a real difference to the lives of people working in our sector, and living in our homes.

Our Foundation Fund is supported by six trustees from across our network. They facilitate the distribution of funds to Charities that are nominated by our Members and Service Providers.

Our training programme trains over 1,000 delegates a year. It's our commitment to support the development of housing professionals through upskilling courses and leadership programmes.

You'll learn more about these initiatives over the next few pages.



Giving Back

Foundation Revisited



We're proud to have supported ten charities doing brilliant work across London and the South East. Initiatives included funding the continuation of a youth theatre in Stratford, supporting the Palace Club for Hackney's Elders, and donating to housing advice and community centres in Kent. The successful Charities were:

Action for Kids	CACT Counselling Service
CACT Extra Time	Canterbury Housing Advice
Chats Place	Fresh Visions
Immediate Theatre	Methodist Community Hub
Swanley Community Hub	The Mason Foundation
£88,500 Donated	

Learn more about their work



Immediate Theatre
Wow at Dress Rehearsal



Visiting Action for Kids
Summer School



Chats Palace Arts Centre
- Palace Club

Giving Back

Investing in People

We levelled up our training programme last year. Our £195,000 investment meant we could deliver more training courses than ever before. And, after feedback from our Members, we rolled out our Bid Better events for the supply chain and trained over 60 delegates from SME's.

A new offer for 24/25 saw us deliver several 'Tailor-Made' training sessions for our customers and suppliers. 180 people were trained across 12 bespoke sessions covering The Procurement Act, Housing Health & Safety Rating Scale (HHSRS), and Building Safety Act.

Our Next Generation Leaders Programme is as popular as ever – with 24 successful candidates completing the programme last year.

We ran 52 courses through our day training programme which trained 601 colleagues. 93% of our members utilised our training offer... But we're looking for 100% in 25/26!



Looking Forward

Our plans for 2025/26 and beyond...



David Smith
Acting CEO

What does the future hold for SEC?

Whilst closing out our 23–26 Operational Plan, we'll begin shaping our services for 2026 and beyond. We have an opportunity to not only offer more of the same, but deliver more reinvestment that makes a bigger impact. This is all made possible because of the continued growth of our Frameworks and Dynamic procurement models.

The team and I would love to hear more from all our stakeholders on what we can do to support the sector more. We are passionate about being innovative in the public procurement space. Do we introduce new scoring approaches? Are there frameworks we don't offer that we should be? Can we do more to support the sector adapting to the new Procurement Act?

We're investing heavily in our training offer and will continue to grow the range of options available to all stakeholders. Our events programme will be the busiest we've had in years as we celebrate 20 years of SEC in this financial year.

This business has become one that truly supports the housing sector in many aspects, facilitated by leveraging benefit out of better procurement. We look forward to working with you all in this coming financial year.