

How are we performing in 2020?



Valleys to Coast

All housing associations are regulated by Welsh Government to ensure that Wales continues to have well governed, financially robust social landlords providing high quality, and improving, landlord services to their customers and service users.

To help achieve this, Welsh Government have outlined performance standards and we then determine how we will achieve them by working with our customers and stakeholders.

Here is how we think we are achieving these performance standards:

Effective Board
and executive
management
with a clear and
ambitious vision.

RAG:

Performance Standard:



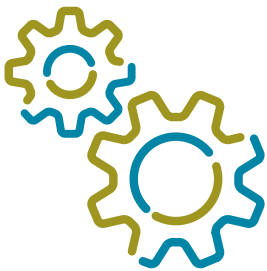
Sets a clear vision and values which deliver and progress the core purpose of the business.

Governance arrangements establish and maintain clear roles, responsibilities and accountabilities for the board, chair and chief executive and ensure appropriate probity arrangements are in place.

Complies with governing documents including adopting, and complying with, an appropriate code of governance.

Adheres to all relevant law and all regulatory requirements.

Where we show we do this:



Corporate strategy, vision and values.

New rules (CHCymru model rules) now in place.

New CEO and 4 new Board members appointed.

New suite of governance documents following our governance review.

Further actions:



We have adopted the CHC Code of Governance (2018) and are working through an action plan to achieve full compliance.

Effective and appropriate tenant involvement and high quality and improving services.

RAG: ○ ● ○

Performance Standard:



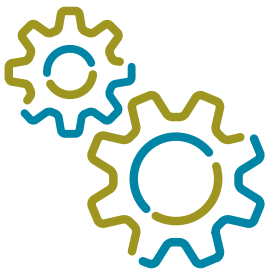
Demonstrates how tenants are effectively involved in strategic decision making and shaping services in ways appropriate for tenants and the organisation.

Demonstrates how the board assures itself of current service performance, including tenant satisfaction, and drives continuous improvement.

Ensures that all homes meet required standards of design and quality.

Meets all applicable statutory requirements providing for the health and safety of the occupants in the home.

Where we show we do this:



We make use of Institute of Customer Service data.

We collate, monitor and report a comprehensive suite of key performance indicators to provide assurance on service performance.

We have an ongoing program of stock condition surveys in progress to improve the data we hold on standards and we monitor and report on Welsh housing quality standards.

We have recently created a home safety team to support this function.

Further actions:



We are undertaking a program of migration of our safety compliance systems onto new software to improve handling of data and overall management.

We have just approved a new customer engagement strategy and are working to embed that in coming months.

Comprehensive assessment of the business impacts of current and emerging risks, including new business and development opportunities, with robust risk management arrangements.

RAG: ○ ○ ●

Performance Standard:



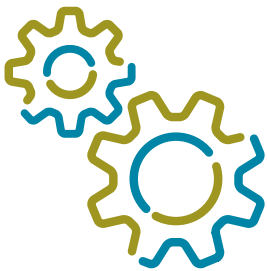
Safeguards taxpayers' interests and the reputation of the sector and protects social housing assets.

Assessment of capacity to take on new business and development opportunities is robust.

Carries out detailed and robust stress testing of financial plans against a range of scenarios, identifying appropriate mitigation strategies.

Before taking on any new liabilities, ensures obligations are fully understood and demonstrates consideration of how the likely impact on current and future business and regulatory compliance will be managed.

Where we show we do this:



We have a risk register and assurance map in place reviewed by each audit committee which drives our assurance program.

Risk appetite statement.

Our 30-year financial plan.

5-year financial plan.

Our plans have been stressed tested.

We have overhauled our risk matrix.

Further actions:



Work on developing our risk policies and embedding risk management practice throughout Valleys to Coast is ongoing.

Clearly evidenced self-evaluation and statement of compliance.

How are we performing in 2020?



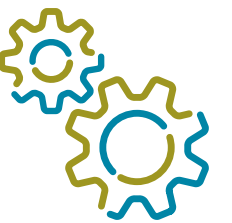
RAG: ☐ ☐ ☒

Performance Standard:



Clearly evidenced self-evaluation and statement of compliance.

Where we show we do this:



The Board considered this statement in July 2020.

Further actions:



A track record of achieving positive outcomes, responding appropriately to new challenges and performance issues.

RAG:

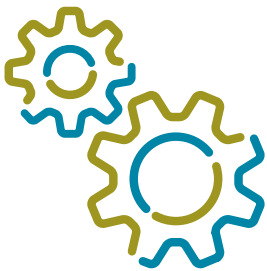
Performance Standard:



Demonstrates how the board assures itself of current performance and drives continuous improvement.

Demonstrates how lettings make the best use of available housing, compatible with the core purpose of the Registered Social Landlord.

Where we show we do this:



Board receive balanced scorecard data, health and safety compliance and management accounts quarterly.

Audit committee creates a program of assurance.

Board workplan has been developed to appropriately cover risks.

75% of our lettings are made available to the local authority for nominations to assist with homelessness responsibilities.

Further actions:



Delivering value for money in all areas of the business.

How are we performing in 2020?



RAG: 

Performance Standard:

Demonstrates a strategic approach to and delivery of value for money across the business.

Where we show we do this:

- Our 30-year plan.
- Our 5-year plan.
- Benchmarking against global accounts.
- Quarterly management accounts (which latterly include a value for money supplement).
- Procurement rules.

Further actions:

We have recently approved a new Value for Money Strategy and this now needs embedding.

Compliance with regulatory and statutory requirements and guidance.

RAG: ☐ ☐ ☒

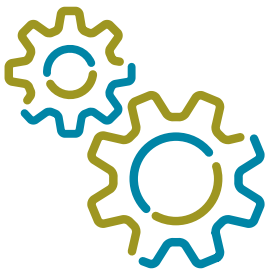
Performance Standard:



Communicates in a timely manner with the regulator on material issues that relate to non-compliance.

Adheres to all regulatory requirements.

Where we show we do this:



The Board has been proactive in engaging with the regulator on matters of concern.

Compliance calendar process.

Further actions:



A financial plan which delivers and supports the business plan and effective monitoring of financial performance.

How are we performing in 2020?



RAG:   

Performance Standard:



Ensures that the organisation is financially sound.

Effective systems and controls are in place to monitor and accurately report delivery of the Registered Social Landlords plans.

Monitors, reports on and complies with all covenants.

Where we show we do this:



Our 30-year plan.

Our 5-year plan.

Golden rules monitored by Board.

Quarterly management accounts to Board.

monthly management accounts to Executive.

Further actions:



Effective management of treasury operations ensuring sufficient liquidity at all times.

How are we performing in 2020?



RAG:   

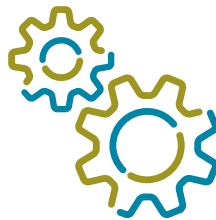
Performance Standard:



Ensures sufficient funding is available to deliver the business plan.

Ensures financial forecasts are based on appropriate and reasonable assumptions.

Where we show we do this:



Work with Centrus treasury advisers.

Financial reporting around monthly cashflows and monthly management accounts.

Board quarterly reporting.

30-year plan.

Seeking new finance.

Further actions:



We will continue to seek new finance to fund our ongoing development plan in the medium term.

A clear understanding of liabilities and asset performance.

RAG: ○ ○ ●

Performance Standard:



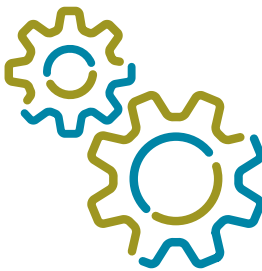
Maintains a thorough, accurate and up to date record of assets and liabilities including all liabilities which have recourse to social housing assets.

Data on the financial and social performance of assets is accurate and used to inform investment decisions.

Ensures data on the condition of their assets is up to date and is able to demonstrate consideration of the short and long-term costs of maintenance, repair and renewal.

Ensures that publicly funded homes meet the standards set out in the Welsh Housing Quality Standard.

Where we show we do this:



Assets and liabilities register which is reviewed by Audit Committee.

Stock condition survey process improving baseline data.

Board to receive assets update in November including WHQS compliance update.

Our 30-year business plan.

Electrical installation condition reports remediation program.




Development program.

Asset management strategy has been developed.

Further actions:



We will continue to review our assets in the context of decarbonisation.

-  **R - Red** We don't comply
-  **A - Amber** We partially comply with the following
-  **G - Green** We comply with the following



This statement of compliance was approved
by the Governance Task Group on behalf of
the Board on 6th July 2020.

Signed:

Anthony Whittaker
Chair

Joanne Oak
Chief Executive



Valleys to Coast