



Llywodraeth Cymru
Welsh Government

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Welsh Government Housing Regulation

Regulatory Judgement – In Year Review

Valleys to Coast Housing Association – L137

October 2019

Regulatory Judgement – Co-Regulation Status

Co-Regulation Status – October 2019

Governance and Services - Increased

- A risk, or combination of risks, are presenting a significant challenge to the RSL and increased regulatory oversight is required.

Financial Viability - Standard

- Meets viability requirements and has the financial capacity to deal with scenarios appropriately.

Valleys to Coast has given the Welsh Ministers a voluntary undertaking, as provided for in section 6A of the Housing Act 1996, in response to evidence of significant weaknesses in governance relating to:

- Procurement management, policies and procedures
- Human resource management, policies and procedures
- Retention and organisation of data

To comply with the voluntary undertaking, the Association will complete a detailed improvement plan drawn up following recent independent investigations and agreed with the Regulator. This will include a review of governance and compliance, as well as work to ensure the Board has the skills and experience to meet the needs of the organisation.

Valleys to Coast will be required to implement any resulting recommendations and/or improvement actions from the reviews to a timetable agreed with the Regulator.

Increased regulatory oversight is required to ensure compliance with the following performance standards:

PS 1.0 Effective Board and executive management with a clear and ambitious vision for the Registered Social Landlord

- 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.

PS 3.0 Comprehensive assessment of the business impacts of current and emerging risks, including new business and development opportunities, with robust risk management arrangements

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

