

REIDVALE HOUSING ASSOCIATION ANNUAL ASSURANCE STATEMENT 2024

The Management Committee of Reidvale Housing Association confirms that we have reviewed and assessed a comprehensive bank of evidence to enable us to support this statement that, to the best of our knowledge, we comply with the following requirements set out in Chapter 3 of the Regulatory Framework:

- all relevant regulatory requirements
- all relevant standards and outcomes in the Scottish Social Housing Charter
- all relevant statutory and legal requirements

With respect to the seven Regulatory Standards of Governance and Financial Management, we have gained sufficient assurance to be confident of our overall compliance with Standards 2, 4, 5, 6 and 7.

We remain non-compliant with Standards 1 and 3, but we have clear improvement plans in place, and timescales for completing them that the Management Committee have considered and set with some care, and these plans are now well advanced. We are confident of restoring the Association to full compliance with all Standards by the first quarter of 2025/26, if not before. For more details of the areas of non-compliance and our improvement plans please see Appendix 1.

The Association has declared non-compliance with these Standards for several years in previous Annual Assurance Statements. In the past two years, the Association was working towards a transfer of engagements which was seen as part of its plan to resolve key weaknesses in these areas. Since the rejection of the transfer proposal by the members of the Association in January 2024, new plans were needed to ensure compliance, and the much-changed Management Committee has put in place an updated and revised Governance and Financial Management Improvement Plan, of which a significant proportion is already completed.

We have gained evidence-based assurance, including via a specific internal audit review offering substantial assurance that we comply with our duties and obligations in respect of tenant and resident safety regarding gas, electrical, fire, water and lift safety, and asbestos, damp and mould management arrangements. In addition, we recognise risks associated with the stonework, and the potential for falling masonry, in our tenemental buildings and apartments. We have put in place ongoing and proactive risk management arrangements and our stonework repair programme is underway.

In order to enhance our levels of assurance we have conducted a comprehensive self-assessment review of our compliance with regulatory standards and requirements, co-ordinated by a specialist consultant, which has resulted in a substantial enhancement to the detail of our Evidence Banks and associated evidence documents. This exercise has also identified a number of areas for improvement, which we have incorporated into our Improvement Plan. We are satisfied that none of these improvement actions are material to our declared areas of compliance. An internal audit review of the assurance statement preparation process provided us with substantial assurance of its effectiveness.

We recognise that we are required to notify the Scottish Housing Regulator of any changes in our compliance during the course of the year. We receive a report to every Management Committee meeting on regulatory compliance and the current status of our Improvement Plan, and this enhances our assurance that we have effective arrangements in place to enable us to do this, if appropriate.

We confirm that this Assurance Statement is being published on our website on the same date that it is being submitted to the Scottish Housing Regulator.

As Chair, I was authorised by the Management Committee at a meeting held on 30 October 2024 to sign and submit this Assurance Statement to the Scottish Housing Regulator.

Name of signatory: Denise Dempsey

Position: Chair of Reidvale Housing Association

Signed:

Date: 30 October 2024

Appendix 1

Standard 1.1 – *The governing body sets the RSL’s strategic direction. It agrees and oversees the organisation’s business plan to achieve its purpose and intended outcomes for its tenants and other service users.*

Standard 3.3 – *The RSL has a robust business planning and control framework and effective systems to monitor and accurately report delivery of its plans. Risks to the delivery of financial plans are identified and managed effectively. The RSL considers sufficiently the financial implications of risks to the delivery of plans.*

Standard 3.4 – *The governing body ensures financial forecasts are based on appropriate and reasonable assumptions and information, including information about what tenants can afford to pay and feedback from consultation with tenants on rent increase.*

Following the rejection of transfer of engagements, the Association has no agreed statement of purpose, vision, strategic objectives, current business plan or accompanying long-term financial projections, and no agreed future rents strategy.

Improvement Plan: A new business plan preparation process has been agreed, and an Interim Business and Operational Plan 2024/25 has been published. A comprehensive business plan preparation programme has started and a new plan is scheduled for completion in February 2025. This will incorporate a new Asset Management Strategy (part completed) plus accompanying set of 30-year financial projections (March 2025)

Standard 3.6 – *The governing body ensures that employee salaries, benefits and its pension offerings are at a level that is sufficient to ensure appropriate quality of staff to run the organisation successfully, but which is affordable and not more than is necessary for this purpose.*

Changes have been made to the pension offering bringing it to compliance, but the staff pay system and processes mean that the Association is paying more than is necessary for the purpose of providing a service.

Improvement Plan: The Management Committee has approved moving to full membership of EVH, including using its pay system, and this will ensure that staff remuneration packages are in line with sector norms, and the Association is compliant with this Standard. Completion of consultation, job evaluation and transitional arrangements in place scheduled for January 2025.