

MID-WALES HOUSING ASSOCIATION – ANNUAL COMPLIANCE STATEMENT 2017-2018

PERFORMANCE TARGET COMPLIANCE STATEMENT 2017/18

Ref	Performance Standard	Response
PS.1	Effective Board and executive management with a clear and ambitious vision for the Registered Social Landlord	FULL COMPLIANCE The Association had an independent Board effectiveness review undertaken in 2017 and this concluded with the Governance Forum awarding a level 3 for Governance at the Association. This is the highest level of award that can be received.
PS.2	Effective and appropriate tenant involvement and high quality and improving services	COMPLIANCE The Association has a range of ways of involving tenants, ranging from tenants on the Board and our independent Tenant and Residents Forum (T&RF) to our popular ‘chips and chats’ events and attendance at community events, all complimented by an annual tenants survey. However, the Board is undertaking further work to improve tenant engagement and ensure a strong tenant role in the governance of the Association.
PS.3	Comprehensive assessment of the business impacts of current and emerging risks, including new business and development opportunities, with robust risk management arrangements	FULL COMPLIANCE The Association has a comprehensive ‘risk map’ and Members on a quarterly basis review the ‘top ten’ risks. These ‘top ten’ include the key projects the Association is progressing and the Board regularly receives assessments concerning the impacts of these upon the Association’s financial plans and performance.
PS.4	Clearly evidenced self-evaluation and statement of compliance	FULL COMPLIANCE The Association has a comprehensive performance management framework. This shows the performance against the business objectives, along with showing how each of these support the delivery of the performance standards.
PS.5	A track record of achieving positive outcomes, responding appropriately to new challenges and performance issues	FULL COMPLIANCE This is also demonstrated through the comprehensive performance management framework. In addition, the Association successfully implemented the recommendations of the 2015 Governance development Plan then resulted in the Level 3 Governance Forum award.
PS.6	Delivering value for money in all areas of the business	COMPLIANCE The Association has a comprehensive VfM approach aiming to achieve best use of the Associations resources. The Association benchmarks against other organisation in Wales and other rural locations across England and Wales and compares well in all areas. However, the Board want to develop VfM further to appropriately consider social value.

PS.7	Compliance with regulatory and statutory requirements and guidance	<p>COMPLIANCE</p> <p>All regulatory and statutory returns submitted within timescales. In addition, there is routine reporting of statutory compliance to Audit and Scrutiny Committee.</p>
PS.8	A financial plan which delivers and supports the business plan and effective monitoring of financial performance	<p>FULL COMPLIANCE</p> <p>The Association has comprehensive financial plans that support the delivery of the business objectives. The Association has successfully delivered these objectives and delivered the required financial performance over the past three years. The long-term financial forecasts are routinely reviewed when there have been significant changes or where the Association is considering a major project.</p>
PS.9	Effective management of treasury operations ensuring sufficient liquidity at all times	<p>FULL COMPLIANCE</p> <p>The Association has a comprehensive treasury management policy and strategy. The Association only borrows to invest in new homes and ensures the revolving credit facility is sufficient for funding the active development programme for the next two years.</p>
PS.10	A clear understanding of liabilities and asset performance	<p>COMPLIANCE</p> <p>The Association has a comprehensive asset and liability registers. Particular focus has been given over the past year of ensuring all liabilities are appropriately recorded in those registers. However, the Association recognises further work could be done to ensure best value is obtained from those properties. The initial assessment undertaken has only identified one property with a 'negative value' and the Association is activity pursuing a plan to remedy that situation.</p>

Approved at Board of Management (Agenda Item 10d) by:



Peter Swanson
Chair of the Board
11th July 2018



Shane Perkins
Chief Executive
11th July 2018