

## Argyll Community Housing Association Ltd

### Regulatory Status:

We have not included a regulatory status in this box. After we receive the first annual Assurance Statements in October 2019 from all landlords and complete our annual risk assessment we will give Registered Social Landlords (RSLs) a regulatory status in line with our Regulatory Framework.

### Why we are engaging with Argyll Community Housing Association Ltd (ACHA)

We are engaging with ACHA because it is a **systemically important** landlord and about its **financial management**.

We refer to a small number of RSLs as systemically important because of their stock size, turnover or level of debt or because of their significance within their area of operation. We need to maintain a comprehensive understanding of how their business models operate, and how they manage the risks they face and the impact these may have. So we seek some additional assurance through our engagement plans. Given ACHA's significance in its area of operation we consider it to be systemically important.

ACHA's subsidiary, Argyll Homes for All (AHFA), which provides the property maintenance and repairs service to ACHA, has improved its financial performance but continues to report a small net operating deficit position.

ACHA has plans to develop new affordable housing for social rent. It also has a substantial programme of capital investment in its existing homes.

We engaged with ACHA about its business planning and supporting financial information during 2019/20.

ACHA is the only registered social landlord which manages designated sites for Gypsy/Travellers. It has completed work on its two sites to ensure that they meet the requirements of the Scottish Government's minimum standards. It is now working with residents and their representative group and other agencies to address other site issues and enable residents to sign the new occupancy agreement.

### What ACHA must do

ACHA must:

- provide copies of its Board and audit committee minutes as they become available;
- update us quarterly on progress with its Gypsy/Traveller sites;

- send us by 30 November 2019, the management accounts as at 30 September 2019 for its subsidiary AHFA ; and
- tell us if there are any material adverse changes to its plans which might affect its financial position or reputation, in line with our notifiable events guidance.

## What we will do

We will:

- review the minutes of the Board and audit committee meetings and the management accounts for AHFA and liaise as necessary; and
- liaise with ACHA's senior staff to discuss progress with Gypsy/Traveller sites.

## Regulatory returns

ACHA must provide us with the following annual regulatory returns and alert us to notifiable events as appropriate:

- Annual Assurance Statement;
- audited financial statements and external auditor's management letter;
- loan portfolio return;
- five year financial projections;
- Annual Return on the Charter; and
- the return on the Energy Efficiency Standard for Social Housing.



[Read more about ACHA>](#)

### Our lead officer for Argyll Community Housing Association Ltd is:

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