

Charing Cross Housing Association Ltd

8 June 2018

This Regulation Plan sets out the engagement we will have with Charing Cross Housing Association Ltd (Charing Cross) during the financial year 2018/19. Our regulatory framework explains more about our assessments and the purpose of this Regulation Plan.

Regulatory profile

Charing Cross was registered as a social landlord in 1976. Charing Cross currently owns and manages 533 homes, including 15 shared ownership properties, and provides factoring services to 842 owners in the Charing Cross area of Glasgow. It has charitable status and employs 17 people.

As at 31 March 2017 Charing Cross's turnover for the year was just over £2.5 million and its debt per unit was £3,905.

Engagement

Charing Cross's Chair has been in post for 19 years and nine out of twelve governing body members have been on the governing body for over nine years. We are engaging with Charing Cross to seek assurance about its approach to governing body recruitment, skills assessment, performance evaluation and succession planning.

We are also engaging with Charing Cross about staffing matters.

We will review Charing Cross's self-assessment against the Regulatory Standards to get assurance about its compliance with Regulatory Standards.

Our engagement with Charing Cross Housing Association Ltd in 2018/19 – Medium

We will engage with Charing Cross because we need assurance about its governance.

1. Charing Cross will send us its self-assessment against Regulatory Standards.
2. We will engage with Charing Cross about its self-assessment and seek assurance that any areas of weakness are being addressed including the length of tenure of both its Chair and of other committee members.
3. Charing Cross will keep us updated about its handling of its staffing issues.
4. Charing Cross should alert us to notifiable events and seek our consent as appropriate. It should provide us with the annual regulatory returns we review for all RSLs:

- 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.

This plan will be kept under review and may be changed to reflect particular or new events. The engagement strategy set out in this plan does not restrict us from using any other form of regulatory engagement to seek additional assurance should the need arise. Our regulatory framework and other relevant statistical and performance information can be found on our website at www.scottishhousingregulator.gov.uk.

Our lead officer for Charing Cross Housing Association Ltd is:

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We have decided what type of engagement we need to have with this organisation based on information it provided to us. We rely on the information given to us to be accurate and complete, but we do not accept liability if it is not. And we do not accept liability for actions arising from a third party's use of the information or views contained in the Regulation Plan.