

## Parkhead Housing Association Ltd

### Regulatory Status:

**We have not included a regulatory status in this box. As a result of the impact of Coronavirus (COVID-19), we postponed the publication of updated engagement plans scheduled for 31 March 2020 for all landlords other than the most critical cases. We propose to publish a regulatory status and updated engagement plans for all RSLs by the end of March 2021.**

### Why we are engaging with Parkhead Housing Association Ltd (Parkhead)

We are engaging with Parkhead about its **governance and financial management**.

In April 2020, Parkhead commissioned an independent investigation to undertake a review of the process of recruitment and appointment of staff members, and payments and benefits issues.

In July 2020 the investigation outcome report highlighted a range of breaches in Parkhead's policies on recruitment; financial regulations and procedures; entitlements, payments and benefits; and staff expenses. The investigation further found that these breaches resulted in non-compliance with a number of the Regulatory Standards of Governance and Financial Management.

Parkhead has engaged openly and constructively with us. The governing body has accepted all of the investigation findings, is working proactively and taking effective action to address the weaknesses. In addition, Parkhead has decided to commission a full and independent review against the Regulatory Standards. It has further decided to commission other independent support to implement the recommendations of the investigation.

Parkhead will also appoint a new senior officer following the retirement of the previous post holder.

### What Parkhead must do

Parkhead must:

- share with us the remits for the appointment of independent support to review compliance with Regulatory Standards, and to implement the recommendations of the investigation;
- provide us with regular progress updates on the review and the implementation of the recommendations once this work has started; and
- provide us with updates on its progress with the recruitment of its CEO.



## What we will do

We will:

- review and provide feedback on the remits for the appointment of independent support to review compliance with Regulatory Standards, and to implement the recommendations of the investigation; and
- consider the progress updates on the review and the implementation of the recommendations once this work has started, and review our regulatory engagement in light of the findings.

## Regulatory returns

Parkhead 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; and
- Annual Return on the Charter.



**[Read more about Parkhead>](#)**

### **Our lead officer for Parkhead Housing Association Ltd is:**

**Name:** John Jellema, Regulation Manager  
**Address:** Buchanan House, 58 Port Dundas Road, Glasgow G4 0HF  
**Telephone:** 0141 242 5888  
**Email:** john.jellema@shr.gov.scot