

Ruchazie 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 Ruchazie Housing Association (Ruchazie)

We are engaging with Ruchazie about its **governance**.

In December 2017 Ruchazie commissioned an independent investigation into the decision making process that led to the departure of the previous senior officer. The investigation highlighted a number of serious and systemic governance failures which meant Ruchazie was not complying with the Regulatory Standards of Governance and Financial Management. We considered that this posed an immediate risk to the interests of tenants and the reputation of Registered Social Landlords. So in April 2018 we used our statutory powers to appoint a manager and four members to the governing body.

Ruchazie worked constructively with the statutory manager and appointees and has addressed the serious failures which led to our intervention. It had a governance improvement plan to help with this. As part of its improvement plan Ruchazie recruited five new members to the governing body, recruited a permanent senior officer, undertook a review of its staff structure, and improved its policies, procedures and internal controls.

Ruchazie also carried out a strategic review of its options and decided to remain independent and collaborate with other organisations. Ruchazie now complies with the Regulatory Standards of Governance and Financial Management so we have therefore ended our statutory intervention.

Ruchazie will now work to ensure that its improvements are sustained.

What Ruchazie must do

Ruchazie must:

- send us copies of its management committee and subcommittee papers, and minutes as they become available.

What we will do

We will:

- consider Ruchazie's management committee and subcommittee papers, and minutes; and
- meet with Ruchazie on a quarterly basis to discuss progress in sustaining its improvements.

Regulatory returns

Ruchazie 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 Ruchazie>](#)

Our lead officer for Ruchazie Housing Association Ltd is:

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