

National standards compliance: Governance and financial viability

Summary Report 2021/22

Ref	RSH Standard	Standard met
Governance		
1.R	<p>Registered providers shall ensure effective governance arrangements that deliver their aims, objectives and intended outcomes for tenants and potential tenants in an effective, transparent and accountable manner. Governance arrangements shall ensure they:</p> <ul style="list-style-type: none"> • adhere to all relevant legislation • comply with their governing documents and all regulatory requirements • are accountable to tenants, the regulator and relevant stakeholders • ensure they safeguard taxpayers' interests and the reputation of the sector • have an effective risk management and internal controls assurance framework 	✓
1.S 1.1	<p>Registered providers shall adopt and comply with an appropriate code of governance.</p> <p>Governance arrangements should establish and maintain clear roles, responsibilities and accountabilities for their board, chair and chief executive and ensure appropriate probity arrangements are in place. Areas of non-compliance with their chosen code of governance should be explained. Providers' boards should assess the effectiveness of their governance arrangements at least once a year.</p>	✓
1.S 1.2	<p>Registered providers shall ensure that they operate an appropriate strategic planning and control framework that identifies and manages risks to the delivery of their objectives and compliance with regulatory standards. Providers shall communicate in a timely manner with the regulator on material issues that relate to non-compliance with the economic standards.</p>	✓

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1.S 1.3	Registered providers shall provide accurate and timely returns to the regulator, including an annual report on any losses from fraudulent activity, in a form determined by the regulator.	✓
1.S 1.4	<p>Where there is a non-regulated element, the registered provider shall demonstrate to the regulator that it has in place effective mechanisms (such as commitments, undertakings or other assurances between itself and the non-regulated element) which ensure that:</p> <ul style="list-style-type: none"> • it is and will be able to comply with the regulator's standards and other regulatory requirements • its ability to meet the regulator's standards and other regulatory requirements is not and cannot be prejudiced by the activities or influence of the non-regulated element • in the event that the registered provider does not or may not be able to comply with the regulator's standards or other regulatory requirements: <ul style="list-style-type: none"> ○ the non-regulated element will give any necessary support or assistance to enable compliance, and ○ the registered provider has the ability to require the support or assistance of the non-regulated element to enable compliance <p>In some situations it may be appropriate for the regulator to be a party to such arrangements.</p>	✓
Financial viability		
2.R	Registered providers shall manage their resources effectively to ensure their viability is maintained.	✓
2.S 2.1	<p>Registered providers shall ensure that:</p> <ul style="list-style-type: none"> • effective controls and procedures are in place to ensure security of assets and the proper use of public funds • effective systems are in place to monitor and accurately report delivery of their plans • the risks to delivery of financial plans are identified and effectively managed 	✓
2.2	Registered providers shall ensure that they have a robust and prudent business planning and control framework. Through this framework they will ensure:	✓

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	<ul style="list-style-type: none">• there is access to sufficient liquidity at all times• financial forecasts are based on appropriate and reasonable assumptions• planning sufficiently considers the financial implications of risks to the delivery of plans• they monitor, report on and comply with their funder's financial covenants	