

Yoker 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 Yoker Housing Association Ltd (Yoker)

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

We have been engaging with Yoker since 2017 having raised concerns about its governance and compliance with the Regulatory Standards of Governance and Financial Management. In October 2018 Yoker commissioned an independent governance review of its compliance with the Regulatory Standards which was originally due to complete by March 2019.

Yoker extended the timescale to complete the assessment work and provided the delayed final governance review report to us in May 2019. The review concluded that overall Yoker is partially compliant with Regulatory Standards one to six inclusive. The review did not assess compliance against Standard seven.

Our assessment is that Yoker is not compliant with Standards one to six inclusive. There are compliance failures against each of these Standards. In our judgement Yoker was unable to demonstrate that it manages its resources to ensure its financial well-being (Standard three), the governing body was unable to demonstrate it leads and directs the RSL to achieve good outcomes (Standard one) and that it has the skills and knowledge to be effective (Standard six). Therefore we consider the failures are widespread and demonstrate that there are serious weaknesses in Yoker's governance.

Our Regulatory Framework requires landlords to be self-aware and analytical and to seek to identify and drive improvement. In our judgment, from our engagement we are concerned that Yoker has failed to recognise that it was not compliant and that there is a need for improvement. Yoker has been slow to put in place improvements to address its non-compliance and has not always completed actions it has committed to.

We required Yoker to provide an action plan demonstrating how it intends to address, deliver and embed the necessary improvements and achieve compliance with Regulatory Standards within a reasonable timescale. However, the plans it submitted did not provide us with sufficient assurance on how Yoker intends to

become compliant and that the governing body has capacity to demonstrate effective oversight and embedding of the improvement process.

Yoker is developing and has plans for further development projects in 2019/20.

What Yoker must do

We require Yoker by 11 November 2019 to:

- demonstrate to us how it intends to address, deliver and embed the necessary improvements required to achieve compliance with Regulatory Standards within a reasonable timescale;
- demonstrate to us how the governing body will ensure there is effective oversight and embedding of the improvement process; and
- provide us with its approved business plan.

What we will do

We will:

- review the information Yoker is required to provide;
- assess Yoker's willingness and capacity to improve;
- consider and take a view as to whether Yoker is a suitable recipient of public and private funding; and
- consider our future regulatory strategy and how best to achieve an outcome whereby Yoker's tenants and service users get the benefits of being served by a landlord which complies with Regulatory Standards.

Regulatory returns

Yoker 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 Yoker>](#)

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