

## Yoker Housing Association Ltd

### 7 December 2018

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

### Regulatory profile

Yoker was registered as a social landlord in 1979. Yoker currently owns and manages 639 homes and provides factoring services to 218 owners. It has charitable status and employs around 11 people.

As at 31 March 2018 Yoker's turnover for the year was just over £3.2 million and its debt per unit was £0.

### Engagement

During 2017 we engaged with Yoker about its governance self assessment. As part of this we considered Yoker's approach and the evidence it used to complete its self assessment. This included its reporting to the governing body and governing body minutes, business plan, risk management information and its approach to internal audit.

We met with the governing body in May to discuss our findings that we are not assured that Yoker is compliant with the Regulatory Standards of Governance and Financial Management. Following this Yoker provided further information and evidence. We have considered this information, however, Yoker has not provided sufficient assurance on the concerns we raised.

To provide us with assurance, in October the governing body agreed to commission an independent review of Yoker's governance. The review will assess compliance with the Regulatory Standards and complete by the end of January 2019.

Yoker has plans to develop around 114 homes for social rent and will receive significant public subsidy to help achieve this.

### **Our engagement with Yoker Housing Association Ltd in 2018/19 – Medium**

We will engage with Yoker to gain assurance that it complies with Regulatory Standards of Governance and Financial Management.

1. Yoker will send us a copy of its independent governance review in January 2019.
2. We will:
  - review Yoker's independent governance review in quarter four of 2018/19 and liaise as necessary; and

- review Yoker's development update in quarter three of 2018/19.
3. Yoker 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](http://www.scottishhousingregulator.gov.uk).

Our lead officer for Yoker Housing Association Ltd is:

Name: Eleanor Sneddon, Regulation Manager  
Address: Buchanan House, 58 Port Dundas Road, Glasgow, G4 0HF  
Telephone: 0141 242 5860

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.