



# Self-Evaluation Report 2024

# Introduction and executive summary

Each year we formally update our self-evaluation in line with the Welsh Government's Regulatory Framework. This document has been prepared to overlay our self-evaluation in the areas of Regulatory Standards 1 through to 9 to demonstrate our level of compliance with each standard to the Regulator.

This summary seeks to answer the overarching questions set out within the Regulatory Framework and pulls together the different elements of our submission.

Hendre has adopted the three lines of defence model of assurance with the management controls and responsibilities that underpin the day-to-day operation of that specific area of business as the 'first line of defence'. This information provides Board and the Finance, Risk and Audit Committee with the detail of the day-to-day controls, structure, policies and procedures that are in place. It is intended to provide information which the Board can examine, challenge and test as part of an in-depth review.

As part of this self-evaluation we have included our continuous improvement plan which firmly shows our commitment to maintaining a strong organisation that meaningfully supports its customers with an acute awareness of the political, social and economic drivers.

## Key Developments during 2023/24

We have a strong development programme in place which has already seen 64 new homes delivered in 2024 with a plan to deliver a further 403 new homes by the end of March 2027.

Our work in responding to the decarbonisation agenda as well as meeting the requirements of WHQS2023 has taken pace this year with additional resource embedded into the organisation to ensure our stock condition data is achieved by the required deadline and to ensure that we can deliver our extensive capital programme along with additional works enabled by Optimised Retrofit funding from Welsh Government.

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

2

# Strategic risk and our strategic priorities

The Board, along with the Finance, Risk and Audit Committee continue to develop the organisation’s approach to risk management.

In 2024, we launched a new Strategy, to place our customers truly at the heart of what we do. Our three missions are:



## Get the basics right

- We will provide the best housing, care, and support we can.
- We will listen and work hard to improve.
- We will develop our ways of working but keep our personal touch.



## Connect with you

- We will be more visible in our communities.
- We will be easier to contact and faster to respond.
- We will help customers and communities achieve what they care about.



## Invest for a better future

- We will invest in customer and colleague well-being.
- We will provide healthy and eco-friendly homes.
- We will secure the future of the organisation with focus on the areas that matter.

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

# Regulatory Standards

We have reviewed our compliance with the Regulatory Standards and this is summarised below:

RS1 – The organisation has effective strategic leadership and governance arrangements which enable it to achieve its purpose and objectives	
a) Has a strategy which reflects its vision, culture and values and sets out how the organisation will achieve its core purpose as a social landlord	Fully Comply
b) Complies with its own governing documents and meets the requirements of an appropriate Code of Governance	Fully Comply
c) Sets and delivers measurable, evidence-based commitments across all areas of its business in relation to equality, diversity and inclusion (including anti-racism and tackling hate crime) reflecting the diversity of the communities it works in and with	Fully Comply
d) Has a diverse Board, reflecting the communities the RSL works in and with, and has the skills and knowledge required to be effective	Fully Comply
e) Makes logical decisions based on clear, good quality information which includes assessment of risk and, where appropriate, the views of tenants	Fully Comply
f) Enables and supports tenants to influence strategic decision making	Fully Comply
g) Complies with all relevant legislation, regulatory requirements and statutory guidance and communication in a timely manner with the regulator, including on material issues that relate to actual or potential non-compliance	Fully Comply
RS2 – Robust Risk Management and assurance arrangements are in place	
a) Has an effective framework for risk management, internal controls and assurance that enables it to successfully identify and manage existing and emerging risks which threaten delivery of its strategy or compliance with legislative or regulatory requirements	Fully Comply
b) Does not put social housing assets or tenants at undue risk	Fully Comply
c) Maintains accessible and up-to-date business continuity, contingency and disaster recovery plans	Fully Comply

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

4

# Regulatory Standards

We have reviewed our compliance with the Regulatory Standards and this is summarised below:

RS3 – High quality services are delivered to tenants	
a) Keeps tenants safe in their homes and promptly identifies and corrects any underperformance or non-compliance on Landlord Health & Safety matters.	Fully Comply
b) Delivers services which meet the diverse needs of tenants	Fully Comply
c) Achieves and maintains high levels of tenant satisfaction with services	Fully Comply
d) Makes landlord performance information available to tenants	Fully Comply
RS4 – Tenants are empowered and supported to influence the design and delivery of services	
a) Creates a culture which values and promotes tenant involvement	Fully Comply
b) Enables tenants to understand the organisation’s approach to tenant involvement, how they can get involved and how the organisation will listen to and act on tenants’ feedback and learn from complaints	Fully Comply
c) Provides opportunities for tenants to be involved, can demonstrate that tenants are satisfied with them and can demonstrate the difference involvement is making	Fully Comply
d) Can demonstrate diverse tenants views and expectations inform the development and review of housing and related services, and the response to any under-performances	Fully Comply
RS5 – Rents and service charges are affordable for current and future tenants	
a) Ensures all applicable rules and statutory guidance (including the current rent agreement) are complied with	Fully Comply

- Intro
- RS Overview
- RS1
- RS2
- RS3
- RS4
- RS5
- RS6
- RS7
- RS8
- RS9
- 5

# Regulatory Standards

We have reviewed our compliance with the Regulatory Standards and this is summarised below:

RS6 – The organisation has a strategic approach to value for money which informs all its plans and activities	
a) Determines its strategic approach to value for money, ensuring the approach relates to its social purpose, and makes strategic and operational decisions in line with it	Fully Comply
b) Can demonstrate to stakeholders, including tenants, that it achieves value for money in delivering its strategy and services	Fully Comply
RS7 – Financial planning and management is robust and effective	
a) Sets financial plans which enable it to deliver its strategy and achieve its social purpose, and there is appropriate reporting to the Board against the plans	Fully Comply
b) Is financially viable in the short, medium and longer-term, and maintains sufficient funding and liquidity to support this	Fully Comply
c) Monitors, reports on and complies with all covenants it has agreed with funders	Fully Comply
d) Identifies and effectively manages risks to the delivery of financial plans including appropriate stress testing, scenario planning and use of internal thresholds	Fully Comply
e) Has an effective treasury management strategy and associated processes	Fully Comply
RS8 – Assets and liabilities are well managed	
a) Creates a culture which values and promotes tenant involvement	Partially Comply
b) Maximises the use of assets to achieve its social purpose and the objectives of the organisation	Fully Comply
c) Uses accurate information about assets and liabilities to inform strategic and financial decisions	Fully Comply
RS9 – The organisation provides high quality accommodation	
a) Ensures publicly funded homes meet all applicable standards, rules and statutory guidance issues in connection with quality accommodation including the current WHQS	Fully Comply

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

6

# Regulatory Standard 1

The organisation has effective strategic leadership and governance arrangements which enable it to achieve its purpose and objectives

1a) Has a strategy which reflects its vision, culture and values and sets out how the organisation will achieve its core purpose as a social landlord	Fully Comply
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## Position Statement

In 2024, Hendre launched a new Strategy, to place our customers truly at the heart of what we do. In planning and launching the new Strategy, we have placed a great emphasis on listening to the voice of our customers and colleagues through Town Hall sessions, customer feedback and workshops. Our commitments as part of the new Strategy are threefold which will help us design better services and give more to our customers and their communities.

## Get the basics right

- We will provide the best housing, care, and support we can.
- We will listen and work hard to improve.
- We will develop our ways of working but keep our personal touch.

## Connect with you

- We will be more visible in our communities.
- We will be easier to contact and faster to respond.
- We will help customers and communities achieve what they care about.

## Invest for a better future

- We will invest in customer and colleague well-being.
- We will provide healthy and eco-friendly homes.
- We will secure the future of the organisation with focus on the areas that matter.

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

7

# Regulatory Standard 1

## Evidence and Assurance

- Committed and involved Board
- New strategy for 2024 developed with large-scale engagement from our colleagues, customers and external experts and peers
- Clear vision in place to 'Make Lives Better' for people and communities across South Wales
- Organisational values, including a set of principles and behaviours
- Strategic reporting against priorities
- Regeneration strategy
- People strategy in place since 2021 focused on creating 'great days at work' for colleagues which has resulted in higher levels of colleague satisfaction evidenced by the great place to work surveys
- Ability for colleagues to highlight any concerns they may have about the organisation directly to the Board through the 'Raising concerns at work' policy and procedure.

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

8



# Regulatory Standard 1

The organisation has effective strategic leadership and governance arrangements which enable it to achieve its purpose and objectives

1b: Complies with its own governing documents and meets the requirements of an appropriate Code of Governance	Fully Comply
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## Position Statement

We comply with our own governing documents which are a set of Standing Orders that constitute the rules within which the organisation must comply and these are reviewed annually. We have adopted the Community Housing Cymru (CHC) Code of Governance and undertake a gap analysis against the code on an annual basis. We have an established Governance Framework which is the golden thread throughout the organisation.

## Evidence and Assurance

- Standing Orders in place and last reviewed in September 2024
- Gap analysis against CHC Code of Governance last undertaken in December 2023 and presented to the Remuneration, Appointments and Governance Committee (RAG) in January 2024 with compliance across all areas
- Governance Framework reviewed and approved by RAG in October 2024
- RAG is in place to oversee all of our governing documents and our annual self-evaluation, along with our continuous improvement plan
- Robust programme of Internal Audits

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

9

# Regulatory Standard 1

The organisation has effective strategic leadership and governance arrangements which enable it to achieve its purpose and objectives

1c: Sets and delivers measurable, evidence-based commitments across all areas of its business in relation to equality, diversity and inclusion (including anti-racism and tackling hate crime) reflecting the diversity of the communities it works in and with

Fully Comply

## Position Statement

We have 4 strategic aims for Equality, Diversity and Inclusion:

- Enable a diverse and inclusive organisation where the status quo is subject to meaningful and constructive challenge to ensure inclusive practices are in place for customers and colleagues.
- Enable a diverse and inclusive organisation which improves outcomes for customers, colleagues, communities and the wider society.

- Play our part to deliver a positive shift in societal norms where structural inequalities are dismantled.
- Take positive action by setting out an annual action plan and publicising the progress we have made

## Evidence and Assurance

- EDI policy and procedure
- EDI Strategy
- EDI Steering Group
- Partnership working with Tai Pawb
- Signed up to Deeds not Words Pledge
- EDI action plan 2023-2025
- Pathway to Board participation
- Ethnicity pay gap
- Great Place to Work survey results
- Gender Pay Gap report
- Anti-Racism Wales training for Board members and Executive Team
- Equality Impact Assessment process and training implemented

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

**10**

# Regulatory Standard 1

The organisation has effective strategic leadership and governance arrangements which enable it to achieve its purpose and objectives

1d: Has a diverse Board, reflecting the communities the RSL works in and with, and has the skills and knowledge required to be effective

Fully Comply

## Position Statement

We take all reasonable steps to ensure that its Board is diverse and represents the communities in which we work. We review the composition of the Board on an annual basis. Our Board recruitment pack includes a positive statement in relation to EDI confirming our belief that our Board and Committees should represent the communities that we serve, through members with a diversity of backgrounds and lived experiences.

## Evidence and Assurance

- Board skills matrix reviewed after Board appraisals to identify any skills gaps
- Board Diversity monitoring and reporting
- Board development and appraisals
- EDI question included in Board annual performance reviews
- Regular Board Effectiveness reviews

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

# Regulatory Standard 1

The organisation has effective strategic leadership and governance arrangements which enable it to achieve its purpose and objectives

1e: Makes logical decisions based on clear, good quality information which includes assessment of risk and, where appropriate, the views of tenants	Fully Comply
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## Position Statement

We have a Board Reporting Framework and Schedule in place which has been developed in line with the Governance Framework. This ensures that the organisation has sound, appropriate and timely information which in turn allows for good decision-making and complies with the regulatory framework and our Rules. The reporting framework is used as a tool to systematically manage our reporting requirements and ensure nothing falls between the gaps.

## Evidence and Assurance

- Development schemes are approved by FRAC as an additional line of assurance
- Individual Board performance reviews undertaken annually as well as collective Board Effectiveness reviews on a regular basis
- Risk appetite set by the Board
- Risks are reported to each Finance, Risk and Audit Committee (FRAC), identifying any high scoring risks as well as horizon scanning future potential risks for the organisation
- Data protection breaches are closely monitored
- Digital transformation programme closely monitored by the Board as well as a Digital Leadership Group to ensure risks are identified, mitigated and monitored
- Quarterly reporting on Landlord Health & Safety compliance to the Board
- Decision-making influenced by customers where possible and appropriate – “You said, We did”
- Hafod Connect e-newsletter

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

12

# Regulatory Standard 1

The organisation has effective strategic leadership and governance arrangements which enable it to achieve its purpose and objectives

1f: Enables and supports tenants to influence strategic decision making	Fully Comply
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## Position Statement

To ensure we maximise how we hear the voice of our customers, as well as being able to offer flexibility to suit our customers lives, we offer five different formal ways for our customers to engage and examine our services, as well as direct contact on specific matters and targeted communication campaigns.

The five ways are:

1. Scrutiny Panel
2. Mystery Shoppers
3. Question of the Month
4. Focus Groups
5. Digital voting/response via our monthly Hafod Connect e-bulletin newsletter

In addition to this we employ a relational model across our Housing, Care and Support services where colleagues are working with customer daily to understand and meet their needs. These colleagues understand the key issues that our residents are facing and use this information to shape the services that are offered now and in the future. Colleagues are encouraged to share their feedback and ideas and provide the Board with quarterly case-studies.

## Evidence and Assurance

- Case studies from Housing, Support and Care of services and support provided.
- Good news sharing at Board meetings
- Dedicated customer experience team
- Newly established adaptations panel
- Customer voice audit

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

13

# Regulatory Standard 1

The organisation has effective strategic leadership and governance arrangements which enable it to achieve its purpose and objectives

1g: Complies with all relevant legislation, regulatory requirements and statutory guidance and communication in a timely manner with the regulator, including on material issues that relate to actual or potential non-compliance

Fully Comply

## Position Statement

The Board has a robust Assurance Framework which is a mechanism to deliver assurance to the Board that the organisation is achieving its objectives as intended, that risks are being identified and managed at a level acceptable to the Board and that working controls are in place. The organisation has an open and honest relationship with the Regulator and we ensure that we are proactive in communicating any potential matters of regulatory interest.

## Evidence and Assurance

- Board Assurance Framework
- Internal Audit programme
- External Auditors in place
- Use of external consultants where relevant and appropriate
- Submissions matrix in place
- CIW inspections

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

14

# Regulatory Standard 2

## Robust Risk Management and assurance arrangements are in place

<p>2a: Has an effective framework for risk management, internal controls and assurance that enables it to successfully identify and manage existing and emerging risks which threaten delivery of its strategy or compliance with legislative or regulatory requirements</p>	<p>Fully Comply</p>
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### Position Statement

We have a robust and established Risk Management Framework in place and all risks are managed using a software system 'Decision Time'. The Risk Management Framework delivers consistent risk management across the organisation and is an integral part of decision-making and the strategic planning process.

## Evidence and Assurance

- Different types of risks are identified – Strategic, Corporate, Operational and Project risks
- All risks held on Decision Time and regularly reviewed by their owners
- Regular analysis and review of the Risk Appetite by the Board
- Independent Finance, Risk and Audit Committee (FRAC) in place
- Up to date Treasury Management Policy
- 2024 tender process to reappoint Internal Auditors followed by a risk workshop with Board and Executive Team
- Internal Risk Audit programme
- Risk horizon scanning

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

15

# Regulatory Standard 2

## Robust Risk Management and assurance arrangements are in place

2b: Does not put social housing assets or tenants at undue risk

Fully Comply

### Position Statement

The health & safety of our customers is paramount for our Board and colleagues. We comply with all Regulation, Legislation and Law and approved Codes of Practice. We have a highly dedicated team focusing on health & safety compliance on a day-to-day basis with the aim to achieve 100% with all landlord compliance; gas, electric, asbestos, fire risk assessments, legionella and LOLER.

## Evidence and Assurance

- Dedicated health & safety compliance team
- Quarterly health & safety compliance reporting to the Board
- Landlord Health & Safety Compliance audits undertaken on a regular cycle (last completed in 2023 with reasonable assurance)
- Tenant Satisfaction survey undertaken in 2023 confirmed 85% felt that they were provided with a home which is safe and secure

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

16



# Regulatory Standard 2

## Robust Risk Management and assurance arrangements are in place

2c: Maintains accessible and up-to-date business continuity, contingency and disaster recovery plans

Fully Comply

### Position Statement

We have a dedicated Business Continuity policy which was approved in 2023. Actions from the Emergency Planning internal audit carried out in 2023 have been completed with a revised Overarching Business Continuity plan in place which links to separate departmental plans where required and also provides access to the out of hours escalation process.

## Evidence and Assurance

- Business Continuity Policy
- Business Continuity plans
- Business continuity stress testing recording procedure in place
- IT Disaster Recovery plan

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

17

# Regulatory Standard 3

## High quality services are delivered to tenants

3a: Keeps tenants safe in their homes and promptly identifies and corrects any underperformance or non-compliance on Landlord Health & Safety matters.

Fully Comply

### Position Statement

We have a robust Health & Safety Framework in place which provides the structure for a good safety performance and compliance culture. The framework details our approach to health & safety matters, affirms our commitment to preventing harm and helps to promote safe working practices.

## Evidence and Assurance

- Quarterly Health & Safety performance reporting
- External validation via Internal Audit process
- Landlord Health & Safety is recognised on the risk register
- Internal audits of health & safety compliance across the business carried out by specialised member of staff
- Consistently high performance in all landlord compliance areas
- Specific Damp & Mould policy and process in place

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

18

# Regulatory Standard 3

## High quality services are delivered to tenants

3b: Delivers services which meet the diverse needs of tenants

Fully Comply

### Position Statement

We adopt a neighbourhood coaching model, rather than traditional housing officer enforcement. This relational and solutions focussed approach enables us to strengthen our connections with our customers, build trust, giving people more confidence to approach us before they reach crisis point. Working with customers in this proactive and dynamic way helps to build more sustainable, resilient communities who see their landlord as an enabler rather than a threat.

The approach focuses on listening to customers and communities and involving them in making choices, decisions and interactions. This can vary greatly from different households, groups and communities and therefore provides a bespoke approach.

Coaching encourages customers to see themselves as assets within the community, recognise their own strengths and identify their own solutions and desired outcomes. This solutions-focused approach helps break down barriers that may affect customers and communities, whether they be related to health, support, finance, education, training or employment and allows people to be better equipped to prosper and thrive.

### Evidence and Assurance

- Neighbourhood Coaching model
- Review and refresh of coaching approach
- Community presence
- Varied contact methods
- Specialist income coaches

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

19

# Regulatory Standard 3

High quality services are delivered to tenants

3c: Achieves and maintains high levels of tenant satisfaction with services	Fully Comply
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## Position Statement

As an organisation we want to ensure that our engagement and feedback with our customers is transparent and holistic and rather than rely on one source of mandatory feedback via the STAR (satisfaction of tenants and residents) survey. We undertake over 11 different reach-out contact methods to consistently hear our customer's views. This ensures we do not hear single annual snapshots of evaluation from our customers, but that we have continual feedback that aids our continuous improvement aims.

## Evidence and Assurance

- Increase in overall satisfaction in the STAR survey from 67% in 2021 to 69% in 2023
- Dedicated customer experience function
- Satisfaction measures are regularly reported to the Board

3d: Makes landlord performance information available to tenants	Fully Comply
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## Position Statement

Performance information is made available to our customers in various different ways; through our Annual Report and Financial Statements, through our Self-Evaluation and through other forms of feedback such as our newsletter.

## Evidence and Assurance

- Annual Report and Financial Statements on our website
- Value for Money report on our website
- Self-Evaluation published on our website
- Hafod Connect e-newsletter to customers

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

**20**

# Regulatory Standard 4

Tenants are empowered and supported to influence the design and delivery of services

4a: Creates a culture which values and promotes tenant involvement	Fully Comply
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## Position Statement

Customers who feel part of a safe, connected community where they receive high quality services is a key outcome for us. By building strong relationships with our customers, understanding community needs and unlocking people’s potential we are paving the way for a future where our customers do for themselves and each other; building sustainable, resilient communities.

## Evidence and Assurance

- Varied and multiple opportunities for customers to get involved
- Scrutiny panel
- Increase satisfaction in the 2023 STAR Survey that tenants feel Hendre listen to their views and act on them
- TPAS Awards for our Hafod Connect e-newsletter and our newly established Physical Adaptation Grant (PAG) Panel

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

21

# Regulatory Standard 4

Tenants are empowered and supported to influence the design and delivery of services

<p>4b: Enables tenants to understand the organisation's approach to tenant involvement, how they can get involved and how the organisation will listen to and act on tenants' feedback and learn from complaints</p>	<p>Fully Comply</p>
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## Position Statement

We use our Hafod Connect e-newsletter, our Social Media channels and other forms of contact with our customers to promote all the varying types of opportunities we have which enable our tenants to get involved. Complaints are recorded and reported to the Board on a quarterly basis.

## Evidence and Assurance

- Adoption of the Public Services Ombudsman for Wales' complaints standards and appropriate reporting to them
- Quarterly reporting of complaints to Board
- Increase in tenant satisfaction that they feel their views are listened to
- Use of the Coaching Model rather than the traditional Housing Officer enforcement approach
- Hardship fund introduced following tenant feedback
- Customer Voice audit completed in 2023

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

**22**

# Regulatory Standard 4

Tenants are empowered and supported to influence the design and delivery of services

<p>4c: Provides opportunities for tenants to be involved, can demonstrate that tenants are satisfied with them and can demonstrate the difference involvement is making</p>	<p>Fully Comply</p>
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## Position Statement

We have a range of different opportunities for customer engagement, such as; Scrutiny Panel. Question of the Month, Physical Adaptations Grant (PAG) Panel who look in detail at applications received for property adaptations, to mystery shopping, other topic and customer groups and community engagement events.

## Evidence and Assurance

- Dedicated section of our Annual Report to customer engagement and how customers are engaged in decision-making
- Hafod Connect e-newsletter
- Community engagement events advertised on Social Media and reported in the Hafod Connect newsletter
- Feedback received from customers on our community engagement events

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

23

# Regulatory Standard 4

Tenants are empowered and supported to influence the design and delivery of services

<p>4d: Can demonstrate diverse tenants views and expectations inform the development and review of housing and related services, and the response to any under-performances</p>	<p>Fully Comply</p>
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## Position Statement

Feedback is welcomed and comes from across the spectrum of all our customers. The increase in satisfaction in our most recent tenant survey demonstrates that we are listening and responding to feedback from our customers.

## Evidence and Assurance

- Satisfaction increase in the most recent tenant survey
- Specific section within the Annual Report on customer engagement
- The views of our customers are regularly sought through various engagement methods
- Our Customer Experience team’s role in ensuring our service standards to customers are delivered

- Intro
- RS Overview
- RS1
- RS2
- RS3
- RS4
- RS5
- RS6
- RS7
- RS8
- RS9
- 24



# Regulatory Standard 5

Rents and service charges are affordable for current and future tenants

5a: Ensures all applicable rules and statutory guidance (including the current rent agreement) are complied with

Fully Comply

## Position Statement

We set our rents in line with Welsh Government policy whilst also considering the organisation's financial viability and the cost of living.

## Evidence and Assurance

- Annual completion of the Welsh Government rent self-certification form
- Board reviewed and approved the revised Affordable Rent Policy 2024/25 and its application in accordance with Welsh Government's rent standard and Hendre's Rent Setting process
- Paper presented to Board in December 2023 outlining the organisation's considered approach to rent setting for 2024/25, the recommendations of which were approved by the Board
- Seeking resident feedback was essential for the organisation when considering rent setting to take account of customer concerns around cost of living
- Hardship fund in place to assist those in particular need

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

25

# Regulatory Standard 6

The organisation has a strategic approach to value for money which informs all of its plans and activities.

6a: Determines its strategic approach to value for money, ensuring the approach relates to its social purpose, and makes strategic and operational decisions in line with it

Fully Comply

## Position Statement

We have a Value for money Strategy which has been revised and refreshed in 2024 which details our commitment as an organisation to maximising value for our customers, stakeholders and the wider community. Value for Money (VFM) is about delivering services in the most effective and efficient way aligned to our ambition to “Transform housing, health, social care and support in order to improve the well-being of our customers and our communities”.

## Evidence and Assurance

- Value for Money Strategy
- Value for Money report 2024
- Social value as part of all new procurement contracts
- Social value policy
- Social value steering group

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

26

# Regulatory Standard 6

The organisation has a strategic approach to value for money which informs all of its plans and activities.

6b: Can demonstrate to stakeholders, including tenants, that it achieves value for money in delivering its strategy and services	Fully Comply
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## Position Statement

Our annual Value for Money statement is produced and published in order that our stakeholders and customers can see where we are making inroads into our Value for Money strategy. Delivery of community benefits is another way in which we are able to demonstrate VFM to our customers and other stakeholders.

## Evidence and Assurance

- Value for Money report
- Social Value report contained within the Annual Report
- Revised Value for Money strategy

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

27

# Regulatory Standard 7

## Financial planning and management is robust and effective

7a: Sets financial plans which enable it to deliver its strategy and achieve its social purpose, and there is appropriate reporting to the Board against the plans

Fully Comply

### Position Statement

Long-term financial planning is a fundamental principle of good governance and demonstrates the Group's financial viability to a range of stakeholders, including the Board and colleagues, Welsh Government and lenders. The 30-year financial forecast projections include the identification and management of financial and operational risks. While the publication of the Board approved business plan is annual in line with Welsh Government and lender requirements, the business planning process is constant and influences day-to-day decisions and actions.

## Evidence and Assurance

- 30-year financial forecast including stress-testing
- Business plan and budget
- Ongoing financial monitoring through management accounts

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

28

# Regulatory Standard 7

## Financial planning and management is robust and effective

7b: Is financially viable in the short, medium and longer-term, and maintains sufficient funding and liquidity to support this	Fully Comply
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### Position Statement

A refinancing exercise has significantly increased our covenant headroom in the current financial year. We are not exposed to interest rate risk within the next 12 months from our current drawn debt portfolio, with all drawn debt at a fixed rate of interest. Our cash and liquidity position remain strong and are managed through daily, weekly and monthly cash management and forecasting.

### Evidence and Assurance

- Regular monitoring and reporting on cash and liquidity position
- Treasury management policy
- Quarterly management accounts
- 30-year business plan in place

7c: Monitors, reports on and complies with all covenants it has agreed with funders	Fully Comply
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### Position Statement

We report on our covenant compliance within each set of quarterly management accounts. Early Warning Indicators are in place to ensure that regular monitoring of the covenant position minimises the risk of breaching any covenants.

### Evidence and Assurance

- Quarterly management accounts
- Clear set of Early Warning Indicators

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

29

# Regulatory Standard 7

## Financial planning and management is robust and effective

7d: Identifies and effectively manages risks to the delivery of financial plans including appropriate stress testing, scenario planning and use of internal thresholds	Fully Comply
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### Position Statement

We review our 30-year business plan annually. This review includes appropriate stress-testing of the plan to identify any potential risks and ensure that mitigations are in place.

### Evidence and Assurance

- 30-year business plan
- Early Warning Indicators

7e: Has an effective treasury management strategy and associated processes	Fully Comply
--	--------------

### Position Statement

We have a detailed Treasury Management Strategy and Policy in place which are reviewed on an annual basis.

### Evidence and Assurance

- Treasury Management Strategy
- External Treasury Advisers in place
- Approved Treasury Management Policy
- The policy is monitored using a robust set of Early Warning Indicators

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

**30**

# Regulatory Standard 8

## Assets and liabilities are well managed

8a: Has an accurate and up to date understanding of its assets and liabilities	Partially Comply
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### Position Statement

We are in a process of transitioning to a new housing management system and as part of that process are working on data cleansing to ensure that the data which is input into the new system is correct. We have a specific project team in place for this transition.

### Evidence and Assurance

- Project plan for the digital transformation programme
- Asset management strategy
- Stock condition survey plan to achieve full data on our properties as required by WHQS by March 2027

8b: Maximises the use of assets to achieve its social purpose and the objectives of the organisation	Fully Comply
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### Position Statement

We have a Social Value Policy in place, the aim of which is to ensure we are utilising social value clauses to deliver benefits to customers and communities. We apply social clauses within all our procurement activity, ensuring our customers and communities receive direct benefit from the outcomes. We have a clear development plan in place to ensure that we are building affordable, sustainable homes within our communities.

### Evidence and Assurance

- Social Value Policy
- Social Value clauses within procurement documents
- Development plan

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

31

# Regulatory Standard 8

## Assets and liabilities are well managed

8c: Uses accurate information about assets and liabilities to inform strategic and financial decisions

Fully Comply

### Position Statement

Our Capital Investment Group meets several times a year and ensures that we have effective arrangements in place for managing and monitoring the short, medium and long-term capital investment programme for the Development and Asset Management directorates.

## Evidence and Assurance

- Capital Investment Group
- Financial viability exercises on all future development schemes
- Planned development schemes now approved by Finance, Risk and Audit Committee
- Early Warning Indicators
- Management financial reporting

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

32



# Regulatory Standard 9

The organisation provides high quality accommodation

9a: Ensures publicly funded homes meet all applicable standards, rules and statutory guidance issues in connection with quality accommodation including the current WHQS

Fully Comply

## Position Statement

Landlord Health & Safety and compliance is a particular area of focus for the organisation with a dedicated team responsible for ensuring the highest possible compliance across all areas at all times. We take our regulatory obligations, compliance obligations and the management of associated risks seriously.

## Evidence and Assurance

- Landlord Health & Safety Compliance monitored daily and reported to the Board on a quarterly basis
- Plan in place to achieve WHQS2023 by the required date
- Regular performance monitoring and reporting against WHQS
- Specific policy and procedure in place to address damp and mould issues
- Disrepair process in place
- Decarbonisation strategy in place

[Intro](#)

[RS Overview](#)

[RS1](#)

[RS2](#)

[RS3](#)

[RS4](#)

[RS5](#)

[RS6](#)

[RS7](#)

[RS8](#)

[RS9](#)

33



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