

# Valleys to Coast Housing Self-Evaluation of Compliance with the Regulatory Standards

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Valleys to Coast Housing, Registration No 30205R  
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Pursuant to the Regulatory Framework for Housing Associations Registered in Wales this document comprises the Association's self-evaluation of compliance with each of the Regulatory Standards.

Where full compliance with any of the Regulatory Standards cannot be evidenced, actions to be taken to improve the compliance position are set out in our improvement plan. The action plan also details actions we will undertake to drive continuous improvement across the organisation in line with the requirements of the Regulatory Standards.

### **Our Self Evaluation**

Our self evaluation reflects our performance during a considerable change journey and one of the most challenging economic and volatile periods. During the pandemic we were in a stop/start period as we navigated out of Covid, resulting in the changes that we wanted to drive forward taking longer than anticipated, and so the journey continues.

In 2020 we launched our 10 year corporate plan which was firmly rooted in our purpose of "safe and happy". Our plan outlines three phases of delivery – Foundation, Build and Grow. As we enter the fourth year of our strategy, we move from 'Foundation' to 'Build'. The first three years of our strategy have seen us focussing on the 'Brilliant Basics' to ensure we have strong foundations in place. Our Turnaround Programme in 2021, focussed on improving our repairs and maintenance service and customer satisfaction in this area is an example of how we have used data and customer feedback to inform our focus. Prior to the inception of our Turnaround Programme, our data indicated that the quality of our repairs and maintenance service was not where it needed to be and so, to address any issues identified and to improve the service, the Turnaround Programme was created to provide a clear and measured approach to improving the service to our tenants. In April 2024, Llanw Property Services was launched, aiming to provide a more holistic repairs and maintenance service for our customers.

To follow up on the improvements made through Turnaround and to support colleagues with an environment which allows them to continue the improvement journey towards great customer service we have commissioned a 'health check' assessment which will be undertaken by ARK Consulting. Taking place in June and July 2024 this initial diagnostic review will provide a baseline of 'where V2C is now' based on the strengths and weaknesses in the current approach to asset management and will provide a foundation for the development of a forward looking improvement plan.

We are a financially stable organisation and at its meeting on 17 July 2023 our Board received the external Audit Completion report which confirmed a clean audit of our accounts for the 2023/24 financial year. We continue to have a strong pipeline of new homes which is keeping us on track to deliver our aspiration of building 1000 new homes over the term of our strategy.

We have continued to strengthen engagement to help us reach a diverse range of individuals by developing our customer engagement structure, and recruiting an engagement team leader to introduce more strategic and joined up opportunities. Engagement opportunities will be vibrant and appealing and designed in such a way to ensure that the information provided is relevant and accessible to our customers. Valleys to Coast actively engages with customers to ensure that they understand the organisation's approach to customer involvement and how they can get involved. We have recently involved customers in setting up our subsidiary, Llanw. We are working towards embedding a whole organisation approach to customer engagement which means all teams will be working with and listening to customers to ensure the services we deliver meet their needs.

With the continued embedding and progress with the implementation of various milestones set out in our 4 year road map, we remain committed to enhancing Equality, Diversity and Inclusion throughout the organisation.

We remain committed to delivering Safe and Happy homes which meet at least the minimum compliance requirements in terms of safety and building quality standards. As an organisation we have an appetite to do more and to improve our homes beyond the minimum standards but due to the lack of Dowry/MRA investment in Bridgend we are limited in terms of what we can reasonably deliver to our customers. The Association will continue to engage with the local authority and the Welsh Government in a bid to

secure additional funding to enable us to continue to improve the quality of the homes we provide and the impact we can have on the communities we serve across Bridgend.

**Joanne Oak, CEO and Amanda Davies, Chair of the Board.**

**13 May 2024**

**CC The Board**

## Compliance at a Glance

RS1	RS2	RS3	RS4	RS5	RS6	RS7	RS8	RS9
a	a	a	a	a	a	a	a	a
b	b	b	b		b	b	b	
c	c	c	c			c	c	
d		d	d			d		
e						e		
f								
g								

Ref	Regulatory Standard		
RS1	The organisation has effective strategic leadership and governance arrangements which enable it to achieve its purpose and objectives		
Requirements	Commentary	Assurance evidence	Compliance Status
a) Has a business plan which reflects its vision, culture and values and sets out how the organisation will achieve its core purpose as a social landlord	<p>Valleys to Coast has a <a href="#">Corporate Plan</a> which reflects its vision, culture and values, setting out how the organisation will achieve its core purpose and is supported by our annual operating plan.</p> <p>The operating plan is reviewed annually to review and refresh the annual objectives, as may be required, to ensure that they remain aligned with the corporate plan and fit for purpose in light of any new or emerging challenges of the operating environment.</p> <p>The organisation has a suite of Key Performance Indicators (KPIs) which are monitored by the Leadership Team on an ongoing basis and performance against each is reported to the Board and relevant committees on a quarterly basis.</p>	<ul style="list-style-type: none"> <li>• <a href="#">Corporate Plan</a></li> <li>• Annual operating plan</li> <li>• Quarterly integrated performance reporting to the Board.</li> <li>• Leadership Performance Executive meetings held monthly.</li> </ul>	

b) Complies with its own governing documents and meets the requirements of an appropriate Code of Governance

Valleys to Coast has a suite of governing documents in place which includes the Association Rules, the Board Standing Orders and Financial Regulations, as well as the Terms of Reference for each of the Board subcommittees. The annual governance calendar is designed accordingly ensuring appropriate oversight, scrutiny and decision making as appropriate throughout the year. The Governance and Assurance Team are the gatekeepers and ensure that any deviations or amendments to the planned schedule are in accordance with the governance framework.

A comprehensive review of the governing documents was last undertaken in 2021, with minor amendments made subsequently. A comprehensive review of these documents will be undertaken again as part of the Governance review scheduled to take place in September 2024.

Valleys to Coast adopts the CHC Code of Governance (2021), compliance with which is kept under review on an ongoing basis by the Governance Team and assessed and reported to the Board formally on an annual basis. The last formal assessment of compliance with the Code of Governance was undertaken in October 2023 and confirmed that the Association remained fully compliant.

- Internal Audit outcome reports
- Subcommittee reports to the Board - minutes and verbal updates
- Audit and Risk Committee Annual report to the Board
- Code of Governance - [Annual review of compliance report](#)



	<p>The Board also receives assurance in relation to compliance with its governing documents through the provision of internal audit outcome reports, as may be required. The last governance review internal audit assurance report was provided to the Board at its meeting in July 2021 confirming substantive assurance.</p>		
<p>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</p>	<p>Valleys to Coast recognises its responsibilities in relation to Equality, Diversity and Inclusion which is reflected in the 2022/23 <a href="#">operating plan</a>.</p> <p>Evidence-based outcomes are included in our road-map, with fully evidenced actions from year 1 of our progress. A successful EDI steering group has been established and work is ongoing to develop an EDI plan which will see an incremental approach to achieving excellence in this area over the next 4 years. There is an established EDI forum which meets bi-monthly, and discusses progress the organisation can make to meet commitments, and discusses EDI in a wider organisational context. This sits alongside an EQIA group, which evaluates policies.</p> <p>We have also signed up to Tai Pawb's 'Deeds not Words' pledge. Our plan to implement actions in line with the pledge is included as part of our EDI Implementation - we are</p>	<ul style="list-style-type: none"> <li>• Successful completion of year 1 of 4 year EDI plan</li> <li>• Commitment statements in Corporate Plan.</li> <li>• Annual operating plan priorities.</li> <li>• Appointment of Board Member with specialism in Equality, Diversity and Inclusion.</li> <li>• Appointed Project Support officer with EDI responsibilities.</li> <li>• The EDI approach document approved by the board in 2023.</li> </ul>	

	<p>working with Tai Pawb to develop equality in responsive repairs, establishing best practice in this space.</p>		
<p>d) Has a diverse Board, reflecting the communities the RSL works in and with, and has the skills and knowledge required to be effective.</p>	<p>Valleys to Coast's Board comprises 12 Members (6 male and 6 female) with a variety of backgrounds and specialisms who, collectively, have the skills and knowledge required to be effective. The profile of the Board is reviewed on an ongoing basis and certainly as part of the annual appraisal process and through the Board Diversity submission to WG. This information is used to identify any skills and experience gaps and to inform Board recruitment requirements.</p> <p>A number of our current Board Members are from the Bridgend area and one Member of the Board is a Valleys to Coast tenant.</p> <p>Whilst the Association certainly strives to have a Board that reflects the communities we work in, further work is required to establish the EDI profile of our customers before we can be certain that the Board composition accurately reflects our communities. This work is identified and included in the EDI four year road map. In the meantime, the 2021 census</p>	<ul style="list-style-type: none"> <li>• <a href="#">Our Board Members</a></li> <li>• <a href="#">Board skills matrix</a></li> </ul>	

	data is being used to consider how reflective the Board is of the communities that we service.		
e) Makes logical decisions based on clear, good quality information which includes assessment of risk and, where appropriate, the views of tenants	<p>Valleys to Coast make logical decisions based on clear, good quality information, including assessment of risk and views of tenants. We have a <a href="#">scheme of delegation</a> which outlines the decision-making process and responsibilities of the Board and its Committees.</p> <p>Our Board <a href="#">reporting template</a> is formatted in such a way that ensures stakeholder and customer voice, Value for Money, financial implications, Environmental, Social and Governance, Equality, Diversity and Inclusion, risk management and assurance are areas covered in all papers.</p> <p>The recent report on the <a href="#">rent setting policy</a> demonstrates consideration of clear information and the broader risk and stakeholder views to inform the Board's decision.</p>	<ul style="list-style-type: none"> <li>• Risk Management Framework</li> <li>• Scheme of Delegations</li> <li>• Board report template</li> <li>• Risk workshop - agenda and presentation</li> </ul>	
f) Enables and supports tenants to influence strategic decision making	Valleys to Coast is committed to supporting and enabling its tenants to influence strategic decision making by providing a number of opportunities and a choice as to how and when they engage with us. This is set out in our 3-year <a href="#">Engagement strategy</a> , which is	<ul style="list-style-type: none"> <li>• 3-year Engagement Strategy</li> <li>• <a href="#">Q2 board customer engagement update</a></li> <li>• <a href="#">Housing strategy</a></li> <li>• Customers were involved in the most recent round of</li> </ul>	

	<p>currently being reviewed, which sits alongside an engagement tracker to evidence customer involvement and success. This is reported to the Board as part of our performance reporting.</p> <p>Valleys to Coast also maintains a Housing, Customers and Communities Strategy, which sets out the framework for the organisation to avoid homelessness while also creating sustainable homes and communities for our customers.</p> <p>Over the last year, customers have been engaged in the recruitment of the new V2C Group Chair, executive directors for the organisation, and the Managing Director of Llanw Property Services. They have also been involved in developing our subsidiary, and directing our focus through satisfaction feedback. Customer Engagement on strategic priorities has been undertaken, and fed through to review.</p> <p>The STAR survey results are also reported to the Board and the results analysed to shape and inform our service delivery. These results</p>	<p>Board recruitment, and the recruitment of the Llanw Managing Director, as well as the recruitment of frontline colleagues such as Community Housing Partners and Community Living Partners.</p> <ul style="list-style-type: none"> <li>• Engagement Tracker</li> </ul>	
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	<p>have directly informed how we respond to anti-social behaviour in our communities.</p>		
<p>g) Complies with all relevant legislation, regulatory requirements and statutory guidance and communicates in a timely manner with the regulator, including on material issues that relate to actual or potential non-compliance</p>	<p>Systems, processes and workflows across the organisation are designed to ensure that Valleys to Coast complies with the law. Key activities subject to legal / regulatory matters are covered by documented policies, procedures and guidance notes which are reviewed on a regular basis.</p> <p>Corporate membership of relevant organisations (e.g. CHC), briefings from professional advisors, general networking and provision of ongoing training / support / supervision of staff increases awareness of compliance issues, and changes in legislation / regulatory requirements. Assurance is provided to the Board through performance reporting, regulatory returns, external reviews and inspections and Health &amp; Safety audits. In addition, activities are reviewed by our Internal Auditors in accordance with the Internal Audit plan.</p> <p>We also have an open and honest relationship with our Regulation Manager and strive to ensure that we are proactive in communicating any potential matters of regulatory interest. This is achieved through the submission of our regulatory returns, regular meetings with our Regulation Manager</p>	<ul style="list-style-type: none"> <li>● Policies and procedures</li> <li>● Quarterly Integrated Performance Report to the Board</li> <li>● Internal Audit outcome reports to ARC, bringing any matters of concern/significance to the attention of the Board</li> <li>● There is provision within our Rules and Standing Orders for the Board and any of its subcommittees to seek external independent expert advice on any matter as may be required</li> <li>● Hosted procurement training for all staff, with developed training for staff with more significant spend capability.</li> </ul>	

	<p>on an ongoing basis, proactive conversations and communication on any material issues which arise - recent examples include ongoing updates in respect of the establishment of Llanw Property Services and our position in respect of the emerging EICR issue.</p> <p>We seek specialist advice in relation to high risk areas such as compliance and pensions and seek assurance through our internal audit plan.</p> <p>Under the Renting Homes Wales Act, an issue was identified in respect of the administration of the EICR certification. The Regulator was apprised of this matter at the earliest opportunity and the matter rectified by the end of March 2024.</p>		
<b>Ref</b>	<b>Regulatory Standard</b>		
<b>RS2</b>	<b>Robust risk management and assurance arrangements are in place</b>		
<b>Requirements</b>	<b>Commentary</b>	<b>Assurance evidence</b>	<b>Compliance Status</b>
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	<p>Valleys to Coast has a comprehensive board approved risk management framework in place which is monitored and reviewed on a quarterly basis by our Audit &amp; Risk Committee.</p> <p>In line with 4.7.3 of the CHC Code of Governance, the Association's approach to risk management is reviewed on an annual basis. This was completed most recently in a</p>	<ul style="list-style-type: none"> <li>• Risk Management Framework</li> <li>• Risk workshop sessions with Leadership, ARC and Board- January and June 2022</li> <li>• ARC approved Internal Audit Plan</li> <li>• Board reports</li> </ul>	

	<p>deep dive session with the Audit and Risk Committee at which it considered strategic risk more broadly, as well as those specific to the Sector.</p>	<ul style="list-style-type: none"> <li>• <a href="#">ARC, 4 March 2024 - presentation and minutes</a></li> </ul>	
<p>b) Does not put social housing assets or tenants at undue risk</p>	<p>Valleys to Coast does not put social housing assets or its customers at undue risk and the health and safety of our customers is our highest priority.</p> <p>Our Corporate Plan and <a href="#">Asset Management Strategy</a>, as well as performance reporting in relation to Health and Safety compliance and on other key metrics, as well as the Internal Audit plan provide assurance to the Board and help to keep us on track in meeting our objective of providing safe and happy homes.</p> <p>Oversight of internal controls and risk management is monitored on an ongoing basis by the Audit and Risk Committee.</p>	<ul style="list-style-type: none"> <li>• Audit and Risk Committee in place with oversight of risk management and internal controls</li> <li>• Development &amp; Assets Committee with oversight of asset and landlord compliance performance</li> <li>• Asset Management Strategy</li> <li>• Thriving Communities Strategy</li> <li>• Development Strategy</li> <li>• Performance reporting – Quarterly Integrated Performance Report</li> <li>• SHAPE model</li> </ul>	
<p>c) Maintains accessible and up-to-date business continuity, contingency and disaster recovery plans</p>	<p>Valleys to Coast maintains accessible and up to date business continuity, contingency and disaster recovery plans. We have successfully navigated through the pandemic by deploying our remote working infrastructure and managed our business through effective planning.</p>	<ul style="list-style-type: none"> <li>• Business Continuity Plan</li> <li>• <a href="#">Disaster Recovery Plan</a></li> <li>• Internal Audit – Business &amp; IT Continuity (Advisory) audit (02.21/22)</li> </ul>	

		Our Disaster Recovery Plan (DRP) was developed following the outcome of an advisory internal audit which took place between May and August 2021. A follow up review in relation to this matter reported to the Audit and Risk Committee at its meeting on 18th July 2022 provided substantive assurance that the DRP was adequate and fit for purpose.		
<b>Ref</b>	<b>Regulatory Standard</b>			
<b>RS3</b>	<b>High quality services are delivered to tenants</b>			
<b>Requirements</b>	<b>Commentary</b>		<b>Assurance evidence</b>	<b>Compliance Status</b>
a) Keeps tenants safe in their homes and promptly identifies and corrects any under-performance or non-compliance on landlord health and safety matters	<p>The Association has a comprehensive <a href="#">Health &amp; Safety Policy</a> in place which sets out how we shall maintain compliance with all relevant statutory health and safety requirements associated with our employer and landlord functions. Monitoring of our compliance with health and safety requirements through performance reporting helps to ensure that we keep our customers safe in their homes by allowing us to promptly identify and correct any under-performance or non-compliance quickly.</p> <p>We have created a Compliance &amp; FM department led by a Head of Service who are dedicated towards the delivery of landlord health and safety compliance.</p>		<ul style="list-style-type: none"> <li>• <a href="#">Health &amp; Safety Policy</a></li> <li>• Health &amp; Safety Improvement Plan</li> <li>• Internal Audit Reviews.</li> <li>• Health, Safety &amp; Compliance Reporting to Development &amp; Asset Committee and the Audit and Risk Committee</li> <li>• Created a dedicated safeguarding role in 2024</li> <li>• Safeguarding policy.</li> <li>• Commissioned independent consultancy support, as required</li> <li>• Blueflame third line assurance of quality of gas servicing</li> </ul>	



	<p>We employ a Health &amp; Safety Manager who provides an advisory and assurance function within the organisation to implement and monitor health and safety requirements. The Health &amp; Safety Manager provides regular reports to the internal Performance Executive, as well as the Audit &amp; Risk and Development and Assets Committees, and reviews policy and procedures annually, which are then subject to board oversight. On specialist areas, we utilise specialist consultants for support, an example in which this has been beneficial has been in refining our approach to Construction (Design and Management) ((CDM)) Regulations. Where appropriate, we engage quality control support to ensure we are providing the best possible service for our customers.</p> <p>All of our existing homes comply, where practicable and achievable, with the requirements of the Welsh Housing Quality Standards and our new homes comply with the Development Quality Requirements.</p> <p>We have created a safeguarding role - to</p>		
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	<p>ensure safeguarding concerns are dealt with in a timely manner and appropriately. Also this will allow us to build better strategic working relationships with statutory agencies.</p>		
<p>b) Delivers services which meet the diverse needs of tenants</p>	<p>Valleys to Coast consistently strives to deliver services that meet the diverse needs of our customers. We offer a number of ways in which our customers can communicate with us and likewise ensure we communicate with customers in the most appropriate way to suit their needs. Communication methods include telephone, email, letter, text, whatsapp, in person when we are out onsite visiting or undertaking community events or as requested by the tenant and various social media platforms. All customer facing staff have access to Language Line as a tool to aid communication with all customers.</p> <p>We have prioritised collecting customer's EDI information this year, leading to more tailored customer service in delivery.</p> <p>Bespoke engagement plans are developed as required to help people who are struggling to engage or maintain tenancies, this often involves working with other agencies.</p>	<ul style="list-style-type: none"> <li>● Means of contacting us displayed on our website - <a href="https://www.valleystocoast.wales/contact-us/">https://www.valleystocoast.wales/contact-us/</a></li> <li>● Equality Impact Assessments implemented across the organisation - prompts for colleagues to consider EIAs are included as standards within our policies and report templates</li> <li>● EDI 4 year road map</li> <li>● <a href="#">Gathering customer EDI information.</a></li> </ul>	

	<p>Person Centred Fire Risk Assessments (PCFRAs) and Personal Emergency Evacuation Plans (PEEPs) are undertaken in our sheltered schemes to tailor service provision to meet the diverse accessibility needs of our tenants.</p> <p>Equality Impact Assessments are completed on all new polices as well as having selected views by Tai Pawb.</p>		
<p>c) Achieves and maintains high levels of tenant satisfaction with services</p>	<p>Valleys to Coast continually strives to achieve and maintain high levels of customer satisfaction. Customer feedback is sought as a matter of course (in the variety of ways as outlined above) and fed back and considered by both the Leadership Team and the Board to review and improve services and to address any issues raised, as may be required.</p> <p>The organisation partakes in the STAR survey every two years and works in partnership with Beaufort Research to gain a more structured and in depth understanding of what our customers want to inform and shape not just what services our customers need and want but also, how these should be delivered to meet a diversity of needs.</p>	<ul style="list-style-type: none"> <li>● STAR survey</li> <li>● Beaufort research - independent customer satisfaction survey</li> <li>● Engagement Tracker</li> </ul>	

	<p>Recent examples of customer feedback shaping services include feedback in relation to how we manage ASB and the delivery of our repairs and maintenance service, both of which have been reviewed following receipt of less than favourable customer satisfaction feedback.</p>		
<p>d) Makes landlord performance information available to tenants</p>	<p>We make available a number of documents to our tenants on our website including our corporate plan, annual financial statements and regulatory judgement outcome.</p> <p>We have reviewed how we communicate data to customers, moving to infographics and other multimedia forms to communicate our performance, meaning more customers can engage more easily. We do however recognise that we could do more around this and so will review and implement some improvements in this area.</p>	<p><a href="https://www.valleystocoast.wales/about-us/our-publications/">https://www.valleystocoast.wales/about-us/our-publications/</a></p>	

Ref	Regulatory Standard		
RS4	Tenants are empowered and supported to influence the design and delivery of services		
Requirements		Assurance evidence	Compliance Status
<p>a) Creates a culture which values and promotes tenant involvement</p>	<p>Valleys to Coast strives to create a culture which values and promotes customer involvement.</p> <p>As outlined at RS3 (b) above, we engage with customers in a variety of ways and always seek to ensure engagement opportunities (beyond providing feedback) are creative, vibrant and relevant to the intended audience. We have introduced 'Question of the month', a more informal method of feedback for customers to engage with us on simple questions.</p>	<p>We have a 3 year Customer Engagement Strategy which is to be reproduced in 2024, the last version is published on our <a href="#">website</a>. We also keep an engagement tracker document to keep a record of customer engagement and involvement and to identify where this has been successful.</p>	
<p>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.</p>	<p>Valleys to Coast enables an environment for customers to understand the organisation's approach to tenant involvement and how they can get involved and is currently working toward implementing a whole organisation approach to customer engagement. This approach will mean that <i>all</i> teams will be working with and listening to customers as a matter of course to shape and inform what we do as an organisation and how we do it.</p> <p>As stated above, our customer engagement</p>	<ul style="list-style-type: none"> <li>• <a href="#">Customer Engagement Strategy</a></li> <li>• <a href="#">Engagement strategy video</a></li> <li>• <a href="#">Colleague survey</a></li> <li>• <a href="#">Performance against objectives</a></li> </ul>	

	<p>strategy is available to customers on our <a href="#">website</a>. We have also produced an <a href="#">Engagement strategy video</a> to explain how we plan to undertake the various engagement activities.</p> <p>On our website, we communicate to customers how we have performed against our objectives, noting highlights of each quarter. We also give easy avenues for customers to request additional information if they want it.</p>		
<p>c) 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>Valleys to Coast strives to provide tenants with a number of opportunities to be involved. Customer satisfaction with the engagement activities and the opportunities made available, as well as the impact of these engagement events is demonstrated in our <a href="#">Engagement tracker</a>. The engagement tracker logs the variety of engagement methods whether it's online or through social media, over the telephone, face to face or by letter. It also demonstrates we consult on a</p>	<ul style="list-style-type: none"> <li>• <a href="#">Engagement tracker</a></li> </ul>	

	<p>wide number of topics to suit different peoples individual interests.</p> <p>We have reinstated community drop-ins in the local area, encouraging customers to come along and feed back anything they want to, with staff present to support as necessary.</p> <p>We have purchased software (Service Connect) to ensure customer interaction is captured, and acted upon.</p> <p>We engaged customers on our Growth For Good project - getting responses through surveys and face-to-face consultation, also in evaluating our Air Source Heat Pump programme, surveying customers as to their satisfaction with their heating systems.</p> <p>Customer involvement has impacted much of the strategic thinking and development of Valleys to Coast as a business.</p> <p>An example of a positive outcome as a result of some of the more operational engagement can be seen in the action plan which was</p>		
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	developed for Jubilee Crescent – this is an exemplar of best practice, and nominated for an CIH award.		
d) Can demonstrate diverse tenant views and expectations inform the development and review of housing and related services, and the response to any under-performance	<p>Through the examples stated above, and as a result of the way we approach engagement with our customers, diverse tenant views and expectations have and do inform the development and review of housing and related services, and the response to any under-performance.</p> <p>Recent examples of this, as set out above, include the review of our approach to managing ASB and the delivery of our repairs and maintenance services.</p>	<ul style="list-style-type: none"> <li>• <a href="#">Engagement tracker</a></li> <li>• STAR survey</li> <li>• Beaufort research – customer satisfaction</li> </ul>	
<b>Ref</b>	<b>Regulatory Standard</b>		
<b>RS5</b>	<b>Rents and service charges are affordable for current and future tenants</b>		
<b>Requirements</b>		<b>Assurance evidence</b>	<b>Compliance Status</b>
a) Ensures all applicable rules and statutory guidance (including the current rent agreement) are complied with	<p>Our staff are encouraged to attend training and engage in networking events relevant to the sector to keep abreast of sector challenges, as well as any changes in legislation and/or statutory guidance to ensure that we are compliant with all applicable rules and statutory guidance (including the current rent agreement).</p> <p>Rent levels for our General Needs and Sheltered properties are informed by the</p>	<p>We engaged with almost 1000 residents to <a href="#">capture their views on the rent levels</a> by engaging via social media – and provided assurance on rent affordability. <a href="#">Rent setting Policy</a></p>	



	Welsh Government Rental Agreement, with which we comply. We have also implemented a living rent model and ensure affordability, informed by our tenants, is at the heart of our decision making.		
<b>Ref</b>	<b>Regulatory Standard</b>		
<b>RS6</b>	<b>The organisation has a strategic approach to value for money which informs all its plans and activities</b>		
<b>Requirements</b>	<b>Commentary</b>	<b>Assurance evidence</b>	<b>Compliance Status</b>
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	<p>We have a Value for Money strategy in place which covers our approach to social purpose and the delivery of Value for Money throughout the organisation. We have previously drafted a Value for Money strategy which went to the Board in 2022.</p> <p>We recognise we need to do more as an organisation to understand what value for money means in the context of Valleys to Coast. As part of our Corporate Commitments for 2024/25 we will work to implement our social value policy and enable us to update and embed our VFM strategy.</p>	Board approved <a href="#">Value for Money Strategy</a>	
b) Can demonstrate to stakeholders, including tenants, that it achieves value for money in delivering its strategy and services	We report on key Value for Money metrics through the management accounts process on a monthly basis, and also as part of the quarterly performance reporting that is presented to the Board.	Quarterly Integrated Performance Report to Board <a href="#">Your rent, Your Say presentation.</a>	

	<p>Further work to establish a suitable way of conveying this to our tenants and other stakeholders is required.</p> <p>We conduct affordability and value for money checks each year, which we report to the regulator and the board.</p>		
<b>Ref</b>	<b>Regulatory Standard</b>		
<b>RS7</b>	<b>Financial planning and management is robust and effective</b>		
<b>Requirements</b>		<b>Assurance evidence</b>	<b>Compliance Status</b>
<p>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 these plans</p>	<p>Through the planning cycle Valleys to Coast sets financial plans which enable it to deliver its strategy and achieve its social purpose, and there is appropriate reporting to the Board against these plans.</p> <p>Throughout the year the Board receives various recommendations in relation to the financial plans for the year ahead and subsequent updates throughout the year regarding financial performance as part of the Quarterly Integrated Performance update report.</p> <p>The 30 year business plan is presented to the Board 3 times per year in April, August and December.</p>	<ul style="list-style-type: none"> <li>• Board, 22nd November 2021 – B61.22/22 Report on Asset Performance Evaluation</li> <li>• Board, 22nd November 2021 – B62.21/22 Budget Review and Forward Look</li> <li>• Board, 7th March 2022 – B85.21/22 Annual Budget 2022/23</li> <li>• <a href="#">Treasury Policy</a></li> <li>• <a href="#">Thirty Year Business plan</a></li> </ul>	

	<p>First phase is April – sets 30y business plan, draft budget, draft financial statements for current year and current business planning assumptions. Workshops with the board take place to give strategic oversight, to formulate stress testing and mitigating actions.</p> <p>Second phase Aug – 30 year business plan, robust scenario stress testing w/ fully costed mitigations.</p> <p>Third phase – Dec – Board approved baseline w/ updated known forecast to y/e, and updated parameters noting new economic factors.)</p>		
<p>b) Is financially viable in the short, medium and longer-term, and maintains sufficient funding and liquidity to support this</p>	<p>Valleys to Coast ensures that it is financially viable in the short, medium and longer-term, and maintains sufficient funding and liquidity to support this.</p> <p>Financial viability testing through modelling and review mechanisms is an integral part of our short, medium and long term planning cycles.</p> <ul style="list-style-type: none"> <li>• <b>Long Term</b> – 30 Year Financial Plan is stress tested to ensure resilience to economic and commercial parameters; Cashflow model output identifies funding trigger points enabling treasury planning and monitoring of liquidity horizon</li> </ul>	<ul style="list-style-type: none"> <li>• As above</li> <li>• Management Accounts</li> </ul>	

	<ul style="list-style-type: none"> <li>● <b>Medium Term</b> - Approved Budget Plan sets delegated authority for expenditure in the year and provides benchmark for measuring performance. Current financial year cashflow, 24 month rolling cashflow and +3 year liquidity reporting is updated with refreshed forecast data on a monthly basis. These metrics inform credit facility drawdown decisions and medium term treasury planning. We also produce a 5 year business plan which comes from the 30 year plan, which goes to board.</li> <li>● <b>Short Term</b> - Management Accounts with accompanying commentary and Treasury report published monthly. Exec committee review ensures early identification of issues and corrective intervention. Bank deposits and revolving credit facility managed proactively to optimise interest costs whilst maintaining daily liquidity</li> </ul>		
<p>c) Monitors, reports on and complies with all covenants it has agreed with funders</p>	<p>Valleys to Coast has assigned a dedicated professional treasury resource to monitor, report and manage treasury transactions. A comprehensive treasury report covering lending positions, covenant performance (interest cover, asset cover, gearing) and forecast cashflows is refreshed and published monthly.</p> <p>Board endorsed 'Golden rules' are operating to ensure headroom against a covenant</p>	<ul style="list-style-type: none"> <li>● Board, 21st May 2021 - B03.21/22 Treasury and Refinance Update</li> <li>● Golden rules in place</li> <li>● Treasury report which goes to leadership monthly and board quarterly alongside management accounts.</li> </ul>	

	<p>breach and to signal corrective action as may be required.</p> <p>Regular communication with funders is maintained including visibility of the treasury report and timely preparation of annual compliance statements.</p> <p>Proactive engagement with lenders has resulted in agreed modifications of covenant parameters where appropriate (carve out) and sharing of business plans.</p>		
<p>d) Identifies and effectively manages risks to the delivery of financial plans including appropriate stress testing, scenario planning and use of internal thresholds</p>	<p>Valleys to Coast financial plans take due account of the organisation's risk register and overall sector risks.</p> <p>Modelling and review mechanisms incorporated into its short and medium term planning cycles seek to reflect both crystallised and calibrated future financial risks.</p> <p>These mechanisms include: monthly reforecasting against budget positions, budget viaments approval, covenant golden rules monitoring, procurement spend limits, thresholds for development appraisal metrics.</p> <p>Long term modelling through the 30 year plan incorporates stress testing underlying assumptions e.g. macro economic factors,</p>	<p>As provided in RS7 (a)-(c) above.</p>	

	<p>income constraints and sector specific cost escalation. Extensive Scenario planning is conducted to calibrate the impact of significant economic/commercial events and identify potential mitigations or rescue actions.</p>		
<p>e) Has an effective treasury management strategy and associated processes</p>	<p>Valleys to Coast’s long term treasury strategy was agreed with the board and implemented in 2021, resulting in a refinancing exercise to optimise the capacity, flexibility and value for money on lending positions.</p> <p>Acting in collaboration with experienced external advisors this strategy will continue to respond appropriately to the evolving operating environment.</p> <p>Valleys to Coast’s treasury policy delivers the operational aspects of the treasury strategy. The policy was refreshed in 2023 and defines the following: roles, responsibilities, delegated authorities, thresholds for fixed variable interest rate exposure, golden rules, delegation limits, liquidity targets, counterparties definition, reporting and derivative policies and success criteria (VfM, compliance etc).</p>	<ul style="list-style-type: none"> <li>• <a href="#">Treasury Strategy</a></li> <li>• Treasury Policy</li> </ul>	

Ref	Regulatory Standard		
RS8	Assets and liabilities are well managed		
Requirements		Assurance evidence	Compliance Status
a) Has an accurate and up to date understanding of its assets and liabilities	Valleys to Coast has an accurate and up to date understanding of its assets and liabilities, and has an up-to-date Assets and Liabilities Register, which was presented to the Audit and Risk Committee for review and scrutiny, in line with its Terms of Reference as set and agreed by the Board. This has been considered by the Board in discharging its responsibility to approve the Annual Accounts. The Register monitors the value and depreciation of our assets and plays a valuable role in short and long-term business planning.	<ul style="list-style-type: none"> <li>• <a href="#">Assets and Liabilities Register</a></li> <li>• Report to the Audit and Risk Committee, 18 July 2022 – ARC09.22./23 Assets and Liabilities Register – Annual update</li> <li>• Housing Assets database (Lifespan)</li> </ul>	
b) Maximises the use of assets to achieve its social purpose and the objectives of the organisation	<p>We have a Corporate Plan and Budget, both of which are reviewed annually to ensure that they are on track and continue to be appropriate in light of any new or emerging challenges or issues.</p> <p>Valleys to Coast endeavours to maximise the use of its assets to achieve its social purpose and the objectives of the organisation and does this by taking a measured approach through appraising our homes before any significant investment is made to ensure that</p>	<ul style="list-style-type: none"> <li>• <a href="#">Corporate Strategy</a></li> <li>• <a href="#">Board, 23 August 2021 – B44.21/22 30 year business plan</a></li> <li>• <a href="#">Asset Management Strategy</a></li> <li>• <a href="#">Business Plan</a></li> <li>• <a href="#">Development Strategy</a></li> <li>• <a href="#">Thriving Communities Strategy</a></li> </ul>	

	<p>the property delivers positive benefits, both financially and socially.</p> <p>Our ability to fully achieve our potential as a social landlord, however, is challenged by the lack of dowry funding we were granted as part of the transfer agreement. Valleys to Coast was the first large stock transfer organisation in Wales and unfortunately is unique in facing this financial challenge as other LSVTs were granted a far more substantial and ongoing investment as part of their respective transfer agreements. We will continue to work in partnership with the local authority and Welsh Government to secure additional funding to maximise the positive impact we can make to our tenants and the communities we serve across Bridgend County Borough.</p>		
<p>c) Uses accurate information about assets and liabilities to inform strategic and financial decisions</p>	<p>Data in relation to rent loss and voids is monitored on an ongoing basis and reported to the Leadership Team on a monthly basis or earlier as may be appropriate.</p> <p>Data relating to the condition of our stock and status of compliance with WHQS build quality was used as evidence as part of our recent refinancing.</p> <p>We report our Asset and Liability register to the Audit and Risk Committee on an annual basis, and our detailed loan information and excess</p>	<ul style="list-style-type: none"> <li>● KPI Suite</li> <li>● Whole Home Survey data</li> <li>● WHQS compliance data</li> <li>● Assets and Liabilities Register</li> </ul>	



	security is presented to the Board within our Treasury Report which is updated monthly. We ensure that we report the level of excess security that we hold as this is a consideration for any future borrowings or refinance.		
<b>Ref</b>	<b>Regulatory Standard</b>		
<b>RS9</b>	<b>The organisation provides high quality accommodation</b>		
<b>Requirements</b>	<b>Commentary</b>	<b>Assurance evidence</b>	<b>Compliance Status</b>
a) Ensures publicly funded homes meet all applicable standards, rules and statutory guidance issued in connection with quality of accommodation, including the current Welsh Housing Quality Standard	<p>All new homes comply with DQR standards and all existing homes meet the requirements of the WHQS, where achievable and practicable.</p> <p>WHQS has been met by Valleys to Coast. The customer choice improvements are completed when the property becomes void.</p> <p>A WHQS2 compliance policy is in development to ensure the meeting of new Welsh Government statutory requirements.</p>	<p>WG Housing Data returns including the annual WHQS submission.</p> <p>Housing Asset Database (Lifespan)</p>	

This self-evaluation was approved by the Board of Directors on 13 May 2024, Resolution No. B06.24/25.

Signed:

  
[Chair]

  
[Chief Executive]

Date: 13 May 2024