

**Trivallis – Compliance with Regulatory Standards
Summary Assessment – June 2023**

Regulatory Standard	Overall Assessment	Rationale
RS1 - the organisation has effective strategic leadership and governance arrangements which enable it to achieve its purpose and objectives.	Partially meets	5 green and 10 amber points. Work to be done around leadership development and EDI
RS2 - robust risk management and assurance arrangements are in place.	Meets	4 green
RS3 - high quality services are delivered to tenants.	Meets	10 green and 2 amber points
RS4 - tenants are empowered and supported to influence the design and delivery of services.	Partially meets	1 red action, 5 amber actions, 4 green. Work to be done on embedding tenant involvement strategically, values to be updated, learning from complaints and tenant data.
RS5 - rents and service charges are affordable for current and future tenants	Meets	1 green
RS6 - the organisation has a strategic approach to value for money which informs all its plans and activities.	Meets	1 green, 1 amber. Proposal is to amend amber action to green following the discussion around value for tenant at June Assurance committee
RS7 - financial planning and management is robust and effective	Meets	6 green
RS8 - assets and liabilities are well managed	Meets	9 green, 2 amber points
RS9 - the organisation provides high quality accommodation	Meets	4 green, 2 amber. Work will continue regarding damp and mould and Cardiff Bay.

RS1 Leadership and Governance

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
RS1 THE ORGANISATION HAS EFFECTIVE STRATEGIC LEADERSHIP AND GOVERNANCE ARRANGEMENTS WHICH ENABLE IT TO ACHIEVE ITS PURPOSE AND OBJECTIVES	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	At its meeting in March 2023, the Board adopted a renewed corporate strategy to run for one year. The strategy is directly aligned to its core purpose as a social landlord having three pillars - being a good landlord, being a good employer, and supporting tenants and staff through the cost-of-living crisis.	Report to board 09 March 2023		The Board will consider its longer-term strategy and corporate plan at its away day in July 2023. This strategy will be built on the work done by tenants and staff to define Trivallis' future as a community mutual	Q2 2023 onwards for implementation in April 2024
		The Leadership Development programme has commenced with the Board, Executive team, Corporate Directors and Heads of Service participating in the programme.	Leadership and Culture Report to People Committee on Executive leadership element 09.05.2023.		Deliver the leadership programme and embed change Board element of the programme commences at July 2023 Board awayday.	Jan 2024
		A mini pulse survey was conducted on the 9 th December 2022. 314 staff completed the survey which equates to 75% of the workforce.	Pulse Survey Report (Appendix 2) to People Committee 26.01.2023.		An ongoing action plan for Pulse that contains quick wins and medium-term actions are being	Nov 2023

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
					delivered and monitored by ELT.	
	Complies with its own governing documents and meets the requirements of an appropriate Code of Governance	<p>Trivallis complies with its governing documents and receives an annual report on compliance as part of its annual report and accounts.</p> <p>The Board has adopted CHC's Code of Governance. Assurance Committee received a report on compliance with the Code at its meeting on 17 May 2023 as part of its end of year compliance reporting.</p> <p>Annual Board and Committee effectiveness reviews are conducted which include compliance with terms of reference</p>	<p>Annual report to Board on compliance</p> <p>Board decision to adopt the CHC Code of Governance</p> <p>Board report on adopting the Code November 2023.</p> <p>Board and Committee effectiveness reports Q1/2 2023</p> <p>Assurance Committee report on compliance with the Code May 2023</p>		The Board will review its governing documents in 2023 and annually after that as part of its continuous improvement approach to governance	Q2 2023 as part of end of year assurance work
	Sets and delivers 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.	EDI Policy is in place but requires review.	Board approved Policy		The EDI policy will be reviewed to incorporate recommendations from the Inclusive Employer standard review and the review of the QED action plan.	Autumn 2023

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					This will include an EDI strategy, policy and action plan which will encompass recommendations from the Inclusive Employer standard review, QED action plan review, the requirements of the Anti – racist Wales Action Plan and LBBTQ Action Plan Autumn 2023	
		Undertook Inclusive Employer Standard to support us to understand where we currently are as an employer and provide guidance on further steps we can take. We received a Committed ranking.	Inclusive Employer Report		Review report and suggested actions which will inform overall EDI action plan which will be developed by autumn 2023.	Autumn 2023
		Equality Diversity and Inclusivity report to People Committee for 21/22	People Committee Reports Gender Pay Gap report presented to People committee		To develop further reporting to inform our understanding of the experience of	Autumn 2023

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
					<p>potential applicant and employees who have protected characteristics.</p> <p>To review our recruitment practices to ensure that they are inclusive, develop our recruitment training to include.</p>	
		Achieved Disability Confident 1 status	Copy of certificate		Further work will be undertaken this year to work towards Disability Confident status 2.	January 2024
		Respect Group in place. Trivallis has a staff working group called 'Respect' whose role is to champion equality, diversity and inclusion issues across the organisation. The Respect group meet regularly.	Revised TOR approved by SLT 15/11/2022.		<p>The Respect group will continue to meet regularly and will be consulted on the development of our EDI action plan.</p> <p>The Respect group members have had regular training</p>	

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					throughout the year to support them in their Championing role.	
		Equality Impact assessment training has been provided for key staff	Course Programme		Respect Group members and our CD's and Heads of service have had Equality Impact Training in 2023 and delivered by an external provider. The Equality Impact Assessment process is currently under review.	June 2023
		Community Safety Policy in place which is our policy and procedure for tackling anti -social behaviours this includes hate crime.	Community Safety Policy 2023-2025			
	Has a diverse Board, reflecting the communities the RSL works in and with, and has the skills and	The Board undertakes regular skills audits The 2022/23 round of Board recruitment resulted in a better gender split but is less diverse in terms of other equality strands	Board reports on skills gaps and succession planning Board reports on recruitment.		A further skills audit is included in the board and committee effectiveness work in Q1/2	Q3 2023

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	knowledge required to be effective.				2023. This will inform a further round of recruitment in autumn 2023 following the development of Trivallis' future strategic direction. The recruitment will actively aim to improve diversity on the Board. We are engaging with suitable programmes aimed at supporting underrepresented groups to gain Board positions	
	Makes logical decisions based on clear, good quality information which includes assessment of risk and, where appropriate, the views of tenants	<p>Board adopted a revised risk management policy in November 2022 and has set its risk appetite which informs its decision making.</p> <p>Tenant views inform key decisions that impact tenants, for example changes to housing policies arising from the Rented Homes Act, rent policies, rent increases. Where possible tenant engagement/involvement/consultation is carried out.</p> <p>Tenant involvement activity is regularly reported to the tenant services committee. The chair of the</p>	<p>Risk management report to Board November 2022 risk appetite work with Board</p> <p>Rent increase reports to Board January 2023</p> <p>Tenant involvement report to TSC May 2023</p>		<p>Board will revisit its risk appetite and risk tolerance at the awayday in July 2023.</p> <p>Board acknowledges that, whilst tenant involvement in service improvement is</p>	<p>Initial improvements end of quarter 1 23/24.</p> <p>Subsequent development will await the completion of our Corporate</p>

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		tenant action panel provides a regular update to the committee.	Assurance Committee Risk Report. 17.05.2023 meeting.		well established, tenant engagement with Board and its committees could be better and would improve governance. TAP has also highlighted the need for this. Initial proposals have been circulated with a view to being implemented during first quarter 23/24. The revised corporate strategy, which will then include our approach to being a community mutual and how this will flow into community engagement	Strategy so Q3 onwards
	Enables and supports tenants to influence strategic decision making.	Trivallis has three tier structure for involvement that allows strategic, tactical and operational involvement in key business decisions. As part of this work, we have increased participation significantly during 2022/23	Tenant Services Report on Involvement 11.05.23 Budget Report		Whilst Trivallis has robust mechanisms for engaging and involving tenants, hearing the tenant voice at	

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					Board and Committee level is less well developed. For review in 2023 See above for action plan	
	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>The Board supported by the Assurance Committee reviews compliance with regulatory requirements, statutory requirements, and legislation</p> <p>The Company Secretary keeps all statutory registers and filings up to date and ensures compliance with legal requirements.</p> <p>Trivallis has a policy framework that is up to date and complies with legislation. Legal updates are circulated to key individuals across Trivallis who are required to ensure that policies reflect current legislation</p> <p>Updates from Welsh Government are circulated to relevant staff</p> <p>Board and Committee members have access to legal and policy updates</p>	Assurance Committee reports Annual report to Board on compliance Board and Committee reports on updated policies		a refresh of the policy framework is being undertaken in 2023 A further review of legislation is underway utilising the Anthony Collins legal updates Additional work is planned to update Trivallis' approach to the Welsh language including the development of a robust Welsh language scheme	Q2 2023 onwards

RS2 Risk and Assurance

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
RS2 ROBUST RISK MANAGEMENT AND ASSURANCE ARRANGEMENTS ARE IN PLACE	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>Board adopted a revised risk management policy in November 2022.</p> <p>Assurance Committee has risk update reports at every meeting.</p> <p>A Board approved strategic risk register (SRR) is maintained that is presented quarterly to Assurance Committee who bring any areas of concern to the Board's attention. Board review the SRR twice a year.</p> <p>The Executive Leadership Team (ELT) review risk at every meeting and receive a formal risk report quarterly. Operational risk registers are maintained.</p> <p>All risk registers are kept on the risk management system which allocates ownership and gives a dynamic view of risk across the organisation. The system is managed by the Risk Manager.</p> <p>Assurance Committee has agreed a Board assurance framework which covers regulatory, legal, governance, financial and internal controls compliance.</p>	<p>Board and AC reports on risk .</p> <p>Board reports on business plan and stress testing</p>		<p>As part of its continuous improvement approach, Board will review its approach to risk and assurance including its risk appetite at the away day in July.</p> <p>This will be built into the performance framework, so we are clear on the links between risk, tolerance, and performance.</p> <p>The risk appetite</p>	Q3 to Q4 2023

		<p>Board has adopted a 30-year business plan that is regularly subjected to multi variant stress testing. There is a suite of mitigations in place to address the results of stress testing.</p>			<p>work will also dovetail into the revised corporate strategy to ensure that the approach and appetite for risk reflects strategic direction.</p> <p>The 23/24 business plan will be finalised for approval in July 2023 and this will be subject to stress testing with appropriate mitigations proposed.</p>	
	<p>Does not put social housing assets or tenants at undue risk.</p>	<p>Board has a robust approach to health and safety both as a landlord and an employer. It receives regular Health & Safety and landlord compliance reports. It is supported in this by all its Committees who provide deeper scrutiny of and assurance on areas relevant to their terms of reference.</p> <p>There is an up-to-date, and well managed Assets and Liabilities Register.</p>	<p>Board and committee reports on H&S, landlord compliance and Assets & Liabilities Internal audit reports</p>		<p>The Assets and Liabilities register will form part of the stress testing exercise and recovery plans to ensure it</p>	

		Internal audits are used to provide additional assurance			keep it relevant a	
	Maintains accessible and up-to-date business continuity, contingency and disaster recovery plans.	There are robust business continuity and disaster recovery plans which are maintained and monitored. They are exercised regularly. Internal audits have been carried out on both. Assurance Committee receives reports on both.	Plans Exercise reports Internal audits Assurance Committee reports			

RS3 High Quality Services

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
RS3 HIGH QUALITY SERVICES ARE DELIVERED TO TENANTS	Keeps tenants safe in their homes and promptly identifies and corrects any under- performance or non-compliance on landlord health and safety matters.	Trivallis has an overarching policy that outlines our commitment to Landlord Health and Safety and is owned by Board and gives clarity on responsibilities.	Board approved Policy			
		Trivallis has high levels of statutory and non-statutory compliance with all areas of Landlord Health and Safety scrutinised by staff (H&S Forum), management and Board	Health & Safety Forum Meeting Minutes 19.10.2022/14.12.2022/ 19.01.2023/15.03.2023. Senior Leadership Team Health & Safety Reports Board Health & Safety Reports 23.05.2023 meeting which includes benchmarking information Assurance Committee Reports on Health and Safety		As part of our Renting Homes Act obligations, we will deliver the programme of CO alarms.	Finished by Jan 2024
		We have worked collaboratively across the business to gain access to homes to deal with backlogs in electrical testing and are achieving good levels of performance and compliance	Board Health & Safety Report		Deliver the objectives of our new Tenant Liaison	March 2024

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			Tenant Services Performance Report (Appendix 1) 11.05.2023 meeting.		Team to take an increasingly supportive role for access issues	
		We have managed H&S issues at our blocks in Cardiff Bay through the retrofitting of sprinklers and alarms systems.	Cardiff Bay Updates Assets & Development Committee 22.12.22/07.02.2023		Deliver the construction solution to Cardiff Bay properties	Start works Summer 2023
	Deliver Services that meet the diverse needs of our tenants	We have a 100% nominations agreement with RCTCBC to ensure we meet the needs of our community and deliver in line with the public sector equalities duty. All Local Lettings Policies are approved by RCTCBC in line with our Partnership Agreement	RCTCBC Transfer Agreement		Review the sustainability of communities in partnership with the Common Housing Register Partnership	November 2023 – subject to RCT CBC Capacity
		Supporting development with adapted and specialist housing is one of our key areas of focus. We build adapted and specialist homes to meet the needs of our communities.	Board Update on Elm Road, Ilan Avenue and Tonyrefail EDT 28.01.2020 Board 05.11.2020 EDT 22.12.2021 Assets and Development Committee 06.04.2023.		We are currently reviewing our land through an engagement agreement with ASBRI. As part of our Homes Strategy our	September 2023 March 2024

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					approach to adapted homes will be reviewed	
		<p>We deliver a range of support programmes to meet need:</p> <ul style="list-style-type: none"> • Safe – floating support externally funded across tenures. • Steps – internally funded • Gramo – Pre tenancy support across tenures • MAT – specialist Money Advice • Magpie – Hoarding support service across tenures • Wisdom – serious offender housing • Housing First – RCT Pilot 	<p>ELT Updates on support services</p> <p>RCTCBC contracts</p>		<p>Deliver support for self-payers outlined in our rent setting Equality Impact assessment.</p> <p>We plan to map our partnerships with other support providers to meet the needs of vulnerable groups.</p>	March 2024
		<p>We continue to achieve the EROSH standards against the Code of Practice for Sheltered Housing and Support Services in 2022. We were awarded “Outstanding” from our latest annual review.</p>	<p>EROSH Letter</p>		<p>To ensure our schemes are fit for the future and sustainable we will conduct a review of sheltered</p>	December 2023

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					costs in 2023/24	
		We were the first landlord in Wales to achieve the DASPA domestic abuse accreditation.	DASPA Award			
		We use tenant profiling information to make strategic business decisions.	Mitchell Court Presentation and Decision Paper Assets and Development Committee 22.12.2022.		Renew our profiling data post Covid to ensure we have up to date information.	Start Summer 2023
		We have 23 Sheltered Schemes, 22 are accredited to the RNIB Visibly Better standards Platinum – 8 Gold - 14	RNIB Sheltered Scheme Assessments			
		Trivallis supports the Alzheimer's Society's Dementia Friends programme through having Dementia Friends Ambassadors trained to deliver information sessions to tenants and staff.				
	Achieves and maintains high levels of tenant satisfaction with services.	We have a clear understanding of satisfaction levels that has been scrutinised by Board Members and have developed plans to deal with key areas of focus.	Tenant Services Committee Deep Dive into Tenant Satisfaction (STAR Survey results) Board and committee KPI reports Tenant Services Committee Workstream Update. 26.02.2023 Meeting.		Deliver the objectives and outcomes outlined in our strategic workstreams. Deliver the new programme of satisfaction surveys to	March 2024 Start data capture May 2023

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
		Board and Senior Leadership have a clear plan to improve satisfaction linked to Key Performance Indicators that are scrutinised by Executive and Board.	<p>Tenant Services Committee Workstream Update 11.05.2023 meeting.</p> <p>Tenant Services Performance Report 11.05.2023 meeting.</p> <p>Board KPI reports</p>		<p>monitor impacts.</p> <p>Deliver the objectives of the "Improving Satisfaction" workstream.</p>	September 2023 Tenant Survey Data
	Makes landlord performance information available to tenants.	We publish our performance to all our tenants biannually through our magazine on our website and in our annual reporting.	<p>Tenant Magazines</p> <p>Annual financial statements</p>		We are developing Key Performance Indicators chosen by tenants for Neighbourhoods. We are now developing KPIs for all other areas of service that are tenant led.	Project complete and new data in place June 2023

		<p>A key driver for satisfaction is improving engagement and communications. During 2022/23 we improved this provision through our roadshow events, improvements to our magazine and key documents around damp and mould.</p>	<p>Tenants Services Update on Roadshows. Tenant Services Committee 21.02.2023</p> <p>Risk Register Board Report. Assurance Committee 01.03.2023</p> <p>Damp and Mould Leaflet</p>		<p>We have developed a communication plan for transactional services that will support the improvement in service delivery to tenants. This plan in the medium term will include the development of a portal and better utilisations of text reminders.</p>	<p>Plan to be agreed by Tenant Services Committee September 2023</p>
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RS4 Tenant Engagement

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
RS4 TENANTS ARE EMPOWERED AND SUPPORTED TO INFLUENCE THE DESIGN AND DELIVERY OF SERVICES	Creates a culture which values and promotes tenant involvement.	We are building a new values and culture framework across the business and a key theme and priority for the Board, staff and tenants is the role of tenants in decision making.	<p>Board Values Workshop Presentation</p> <p>Staff Workshop Presentation</p> <p>TAP Workshop on Values and Culture</p> <p>Proposal for improvement submitted to Tenant Services Committee</p>		<p>Our Staff Conference in May 2023 will enable staff to contribute to the development of a new suite of values which support our role as a community mutual.</p> <p>These will then progress to a Board awayday in July.</p> <p>Improvement Proposal submitted to Tenant Services Committee</p>	New Purpose and Vision Agreed by Board Autumn 2023
	Enables tenants to understand the organisation's approach	Involvement structure co designed with tenants based on three levels to ensure	Tenant Services Committee Update report on Customer Involvement			

	to tenant involvement, how they can get involved and how the organisation will listen to and act on tenants' feedback and learn from complaints.	tenants can engage on their terms and around their ability to commit time.	(old report on new structures) 30.11.2021/11.05.2023 Tenant Involvement Strategy Tenant Services Committee 28.06.2022. Tenant Magazine publicising new structures			
		Involvement KPIs set and monitored by our Tenant Services Committee. We produce a "you said we did" article to demonstrate impact	Tenant Services Report on Involvement 11.05.2023 meeting. Valleys Magazine		Demonstrate the strategic impact of involvement and agree measures with tenants and Board	October 2023
		A specific group has been set up to monitor and improve our response to complaints.	Tenant Services Report on Customer Involvement report to Tenant Services Committee. 11.05.2023 meeting.		Develop a systematic approach to lessons learned from complaints	January 2024
	Provides opportunities for tenants to be involved. can demonstrate that tenants are satisfied with them and can demonstrate the	Involvement structure co designed with tenants based on three levels to ensure tenants can engage on their terms and around their ability to commit time.	Tenant Services Committee reports on Customer Involvement 01.03.2022 meeting.		Strengthen the link between tenant involvement and Board and Committee structures	New approach to be presented to Board by November 2023

difference involvement is making.	We capture satisfaction on involvement options through a biannual tenants' survey	Tenant Services Committee Reports - Deep Dive into Tenant Satisfaction 26.02.2023 meeting Tenant Services Committee Reports on Customer Involvement 21.02.2023/11.05.2023		Publicise the impact of involvement through our media channels.	Throughout 2023/24 and ongoing
	We publish a "you said we did" section in our magazine outlining the impact of involvement	Valleys Magazine Issues.		Develop our measurement of "impact" in particular the impact on decision making at a strategic level.	September 2023
	We promoted our involvement options using a range of methods in 2022/23. These included: <ul style="list-style-type: none"> • Social media • Website • Tenant Magazine • Roadshows on estates • Open event for sheltered housing tenants 	Copy of social media links Magazine distribution Tenant Services Committee report on Estate Roadshows 21.02.2023		Deliver programme of community events to engage more tenants.	Throughout 2023/24 and ongoing
Can demonstrate diverse tenant views and expectations inform the development and review of housing and related services, and the response to any under-performance.	We have implemented our new structures of involvement and increased numbers of involved tenants by 151% as well as the diversity of people who are involved in all levels.	Update on Engaged Tenants report to Tenant Services Committee 21 February 2023.		The diversity of tenants is improving but will continue to be an area of focus (in particular young tenants and the	Deliver specific young persons' involvement programme Summer 2023

					children living in our homes). Projects are planned to specifically address this issue during 2023/24.	
		<p>Tenant involvement is at the heart of service improvement and change including:</p> <ul style="list-style-type: none"> • Rent setting • Budget setting and priorities • Our new service model of frontline service • The development of a new direction and purpose and what it means to be a community mutual 	<p>Board Report on Rent Setting. 12.01.2023</p> <p>Board Budget Report. 09.02.2023</p> <p>Tenant Services Committee reports on Tenant Involvement. 21.02.2023/11.05.2023</p> <p>Tenant Services Committee presentation on Your Voice Your Trivallis 11.05.2023 meeting</p>		<p>Tenant involvement activity embedded into strategic decisions by Board and Committee. This will be carried out by aligning work programmes to ensure the tenant voice is heard more strongly and having clear impact measures in place.</p>	August 2023

RS5 Rents and Service Charges

<p>RS5</p> <p>RENTS AND SERVICE CHARGES ARE AFFORDABLE FOR CURRENT AND FUTURE TENANTS</p>	<p>Ensures all applicable rules and statutory guidance (including the current rent agreement) are complied with.</p>	<p>There is a robust and compliant rents policy and procedures framework in place that governs how rents are set and applied.</p> <p>The Board annually considers rent setting, its value for money and links into areas for investment as part of its wider budget considerations.</p> <p>Our rent policy includes an equality impact assessment to ensure support is targeted at the right places</p> <p>We comply with all applicable rules and statutory guidance on rents.</p>	<p>Reports to Board and ELT. Last rent setting report January 2023.</p>		<p>Going forward the impact of the rent policy will be monitored to understand the correlation between outcomes and issues identified during the EIA which will allow us to have continuous learning and a feedback loop to the rent policy.</p> <p>A further review of our rent policy is scheduled for late 2023 as part of our value for tenant workstream.</p>	<p>Autumn 2023</p>
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RS6 Value for Money

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
<p>RS6</p> <p>THE ORGANISATION HAS A STRATEGIC APPROACH TO VALUE FOR MONEY WHICH INFORMS ALL ITS PLANS AND ACTIVITIES</p>	<p>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>	<p>A value for tenants approach has been developed which includes the more traditional value for money elements including efficiency, effectiveness and cost savings. This has a dedicated workstream with colleagues from across the organisation along with input from tenants. It which engages with all parts of the business to identify areas of focus and to develop metrics.</p> <p>A PID is in place outlining the purpose and role of the group.</p> <p>The 2023/24 budget has identified efficiencies of £300k to be achieved as a starting point. Opportunities to active this have been identified and will be monitored through regular management accounting and budget monitoring. Any savings generated will be re-invested in line with our strategic objectives.</p>	<p>Workstream reports</p> <p>ELT reports</p> <p>Board reports</p> <p>Meetings with corporate directors and head of service.</p> <p>Meetings with involved tenants.</p>		<p>A list of proposed initiatives has been drawn up. These are now being assessed and prioritised.</p>	<p>Underway and on-going</p>

	<p>Can demonstrate to stakeholders, including tenants, that it achieves value for money in delivering its strategy and services.</p>	<p>Workshops have been held with staff and tenants by the workstream outlining key areas of opportunity. More granular plans are now being developed for each area outlining value efficiencies.</p> <p>Our procurement policy ensures we procure our services in the most efficient and effective manner using methodologies such as most economically advantageous tender (MEAT), ensuring social value is captured on our larger contracts. Board have oversight of all significant contracts awarded.</p> <p>Financial statements include comparative performance against other Welsh RSL's</p> <p>The Board annual performance report includes comparators to our peer groups and commentary, so we understand why we are different.</p> <p>We take part in a monthly Housemark pulse report which gives us up to date information</p>	<p>Annual report and accounts</p> <p>Reports to tenants</p>		<p>We intend to develop our reporting to both staff and tenants on value for money achievements.</p> <p>We are currently recruiting into a Head of Procurement who will work to evolve our strategy and the linkages into VFM.</p>	<p>November 2023</p>
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RS7 Financial Planning

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
RS7 FINANCIAL PLANNING AND MANAGEMENT IS ROBUST AND EFFECTIVE	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>There is a 30-year business plan and an annual budget is set which supports the long-term plan. The plan is aligned to the corporate strategy and to the operational plans that support the strategy.</p> <p>Board set both the business plan and corporate strategy, approve the annual budget and receive quarterly reports on financial performance including management accounts and treasury. The budget has been used to address issues included in the corporate plan including addressing the cost of living crisis for both tenants and colleagues.</p> <p>In the year the board undertook workshops with consultancy DTP who reviewed the business plan and undertook stress testing, giving assurance to Board on the assumptions used, capacity and long term viability.</p>	<p>Annual Budget</p> <p>Business plan.</p> <p>Board minutes</p> <p>Corporate plan</p> <p>Board reports on budget setting and rent setting.</p> <p>Quarterly board reports with financial information including management accounts and demonstrating VfM</p>		<p>The Board will reset its future strategic direction at its away day in July. This will result in a renewed corporate strategy against which the business plan and future budget setting will need to be tested.</p> <p>The Value for Tenant workstream will continue to identify efficiency savings to generate further capacity for re-investment.</p>	<p>Q2 2023 onwards</p> <p>On-going</p>
	Is financially viable in the short, medium and longer-term, and maintains sufficient funding and liquidity to support this.	<p>There is a 30-year business plan, and an annual budget is set which supports the long-term plan. The plan is closely aligned to the corporate strategy and to the operational plans that support the strategy.</p> <p>The Board has approved a Treasury Management Strategy and Policy which set out its approach to funding and liquidity. Specialist treasury advisors support treasury activities.</p>	<p>Year-end financial statements</p> <p>Business plan</p> <p>Corporate strategy</p> <p>Board reports on budget setting and rent setting</p>		<p>A review of existing funding arrangements is scheduled for 2023.</p>	<p>Q2 2023 onwards</p>

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		The going concern assessment included in the year-end financial statements demonstrates our capacity to absorb stresses. This is reviewed and signed off by external auditors.	Quarterly board reports with financial information including management accounts and treasury information demonstrating VfM Treasury Policy Treasury Strategy			
	Monitors, reports on and complies with all covenants it has agreed with funders.	The Executive Leadership Team monitor and approve the financial management reports, ahead of submission to Board and subsequently funders. A key element within every management report is the calculation of the covenant to ensure, demonstrate and evidence compliance.	Annual Budget Business plan Corporate strategy Quarterly board reports with financial information including management accounts, treasury and covenant compliance		A review of existing funding arrangements is scheduled for 2023	Q2 2023 onwards
	Identifies and effectively manages risks to the delivery of financial plans including appropriate stress testing, scenario planning and use of internal thresholds.	Following development of the 30-year Business Plan, the Board undertook robust stress testing with appropriate scenario planning and the development of effective mitigation strategies. For the planning cycle 2023/24, external financial consultants (DTP) have been utilised to ensure effective and robust planning and stress testing is in place.	Business plan stress testing Board reports Risk Register		Continue training for finance team to ensure effective Business Planning skills (BRIXX) exist internally, to reduce reliance upon external consultancy.	Q3, 2023 Quarterly

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
		Financial viability is included at as strategic area of the Boards risk register providing clear business wide visibility.			Regular review and update of Financial Viability Risk Register	
	Has an effective treasury management strategy and associated processes.	The Board has approved a treasury management strategy and policy and is supported by independent specialist treasury advisors (Centrus) in its approach to treasury management.	Policy and Board reports Treasury Management Strategy Treasury Management Policy		A review of existing funding arrangements is scheduled for 2023	Q2 2023 onwards

RS8 Assets and Liabilities

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
RS8 ASSETS AND LIABILITIES ARE WELL MANAGED	Has an accurate and up to date understanding of its assets and liabilities.	Trivallis has a business wide up to date Assets and Liabilities Register that has clear responsibilities (set out in our policy) and is Board Assured.	Assets and Liability Policy. Board 29.03.2022. Assurance Committee Assets and Liabilities annual report. Assurance Committee 01.03.2023.			
	Maximises the use of assets to achieve its social purpose and the objectives of the organisation	Trivallis has ensured the best use of its high-cost void stock through the provision of Transitional Accommodation funded by Welsh Government	Assets and Development Committee Funded Projects Update. Assets & Development Committee 07.02.2023.		Ensure identified empty properties are delivered on time and on budget.	31/07/23
		We have reviewed our assets and have developed specialist housing on garage sites, underperforming supported housing and vacant land and are working with the LA to map land and need to support housing and social care.	Board Approvals. Elm Road Board 05.11.2020. Ilan Avenue ELT 28.01.2020. Assets and Development Updates (St Johns Road) Housing Leaders Minutes			
		We have identified three major strategic development projects for areas of housing needing radical improvement at Mitchell Court, Cardiff Bay and Penrhys	Board Report 18.08.2022.		Ongoing delivery plan for strategic development sites	
		In line with our objectives around Affordable Warmth, the Board have agreed an £8,125,357.02 investment in Thermal	ELT Approval on the appointment of Thermal Efficiency work.		Approve Affordable Warmth approach	31/03/26

		Improvements to our Stock over the next three years and appointed a delivery partner.	Board Electronic Resolution – 04.05.2023.		Monthly progress meetings Quarterly financial scrutiny	
		Trivallis have secured £1.8 M external WG Optimised Retrofit Funding to improve thermal efficiency in Perthcelyn, an area identified due to stock quality and poverty data.	Assets and Development Update on ORP funding. Assets & Development Committee 07.02.2023.		Monthly progress meetings Quarterly financial scrutiny	31/03/24
Uses accurate information about assets and liabilities to inform strategic and financial decisions		During 2022/23, we carried out a full stock review with financial consultants DTP that has scored our stock on financial and social viability. As part of this work, we have assessed each property, scheme and estate providing granular detail on the performance of all our assets. This has provided clarity on the key areas where options appraisals will be focused, and a plan has been approved by ELT.	Assets and Development Committee Presentations on Stock Profiling. Assets & Development Committee 07.02.2023. ELT report on Stock Profiling 13/06/23		We now need to build a deliverable programme that reviews the identified stock and provides options for future use.	31/03/24
		We have developed Scheme Appraisal Parameters for high-cost voids to allow us to make strategic decisions around options for these void properties.	High Costs Voids Report to Assets and Development Committee. Assets & Development Committee 26.04.2023.		Implement the model during 23/24	
		We have reviewed our Development Scheme Parameters in line with the WG SVM model and have a board approved framework for decisions for new builds.	Assets and Development Scheme Parameters Report. Board 18.08.2022.			
		Assets and Development Committee have agreed void parameters to assess the viability of investment in high cost voids	Assets and Voids Parameters Report. 22.12.2023 meeting.		Embed new working procedure into the void process	31/05/23

RS9 High Quality Accommodation

Ref	Regulatory Standard	Narrative	Evidence	Compliance with Standard	Improvement Plan	Timeframe
RS9 THE ORGANISATION PROVIDES HIGH QUALITY ACCOMMODATION	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.	Trivallis has a clear Board approved policy on the how we meet the Welsh Housing Quality Standard	WHQS Compliance report/Policy to Board 03.11.2022.		We are currently awaiting new WHQS standards from Welsh Government. When the new standards are released, we will revise our WHQS policy to comply with the new Standard and informed by tenant aspirations.	New Standard to be announced by the Welsh Government.
		All new homes meet the new WDQ requirements and are approved through technical scrutiny by WG officials.	Technical Approval Confirmation for all funded schemes			
		We have delivered our WHQS commitments and have agreed mechanisms in place to maintain stock.	Board Report – Welsh Government GAP funding 03.11.20 2022		Develop policy to align with requirements from WHQS23 consultation. This will position the organisation to respond quickly to formal release of the standard when it is released by WG.	Draft Policy Nov 2023

		<p>All new build homes meet the requirements under building control</p>	<p>Building Control Sign off for all new homes and when defects are later identified we immediately put plans in place to deal with issues.</p>		<p>We continue to deliver the Cardiff Bay strategic project that will see the major refurbishment of our tower blocks to ensure they are fully compliant with building regulations.</p>	
		<p>All standard void properties are brought up to WHQs standard and Fit for Human Habitation Act. This is supported by our stock condition survey programme and stock profiling that identifies homes in need of investment or strategic review.</p>	<p>Void Policy. Voids Scope of Works included in Policy.</p> <p>Major projects reports (Mitchell Court and Penrhys)</p> <p>DTP Stock profiling presentation to Assets and Development Committee.</p>		<p>We are reviewing the Voids Standard alongside the WHQ Policy to ensure we are meeting tenants' requirements.</p>	
		<p>We have set up a Damp Mould and Condensation (DMC) Group that reports To Tenant Services Committee on our performance, priority cases that are managed on a business wide tracker. Linked to this work is the service plan and reporting to ELT and Board that provides full oversight of service performance.</p> <p>Service improvement has included the introduction of a new team, improved case management, improved coordination of support and communication.</p>	<p>Tenant Services Report on Damp, Mould and Condensation (Including performance metrics)</p>		<p>Deliver key actions in the action plan</p>	<p>Timescales set out in the DMC Plan</p>