

We are pleased to update you on the work of the Regulation Office since our last news sheet issued in May. We have since met with a range of AHBs across the country and are pleased with progress made by AHBs.

1. LAUNCH OF ANNUAL REPORT AND FINANCIAL STANDARD

In July 2015, the Regulation Office launched two publications. Firstly, the Annual Report 2014 and Sectoral Analysis and secondly, the Financial Standard and Assessment Framework.

The Annual Report highlights the importance of regulation and explains how regulation is necessary to facilitate the delivery of more social housing. The sector is performing well across many areas and the Annual Report provides, for the first time, key data and analysis on the AHB sector. This is based on individual regulatory assessments of 142 AHBs undertaken in 2014. The analysis gives a clear picture of the AHB sector nationally, including information on housing stock, performance, governance and financial management.



The Financial Standard and Assessment Framework further extends the existing Regulatory Framework to provide for more robust financial regulation and oversight of the sector. It is an important step in building confidence in the new regulatory system and the reputation and creditworthiness of AHBs. It is also an important component in enabling the sector to borrow public and private finance in order to provide more social housing and in protecting assets and tenants.

The launch event for the publications hosted a wide range of attendees from a number of different Approved Housing Bodies across the country, as well as representatives from different interest groups, the ICSH, NABCO, the Department of the Environment, Community and Local Government and a number of different lending institutions. Copies of the presentations from the event are available at www.housing.ie/regulation/news

We extend our thanks to all those that attended and have been in contact with us subsequently about the publications. Copies of the Annual Report have been circulated to all AHBs across the country since then.

Electronic Copies

Should you wish to further circulate the publications to your organisation and Board members, please use the links below to download electronic copies. Alternatively you can contact the office on 01-6564170 or email us at regulation@housing.ie and we can send you the PDF copies.

[The Annual Report 2014 and Sectoral Analysis](#) (PDF)

[The Financial Standard and Assessment Framework](#) (PDF)

2. ANNUAL REGULATORY RETURN 2014 (ARR)

Thank you to all those AHBs who attended our Information Sessions on the completion of the 2014 ARR which we held in Dublin and Limerick in September and October. We found the feedback you provided very helpful and we always welcome the opportunity to engage directly with the Sector. We hope that you found the seminars a useful insight into both the lessons learned from last years' return process, and that they covered queries you had in relation to the current Annual Regulatory Return form.

Many thanks to the AHBs who submitted their ARR by the deadline of October 30th, or the AHBs that contacted us seeking an extension. We have now commenced the process of assessing these Returns and will issue a Regulatory Assessment Report individually to each AHB in due course. If you have not yet contacted us about your submission please do so as soon as possible.

You can contact Aine Daly, the Regulation Assessment Manager or any member of the regulation team on 01 6564170 or by email at regulation@housing.ie.

3. FINANCIAL STANDARD PILOT

The implementation of the Financial Standard and Assessment Framework has begun with a pilot involving a number of Tier 3 AHBs – Circle, Cluid, NABCO, Túath, HAIL, Focus, Clanmil, Respond! and Oaklee. Feedback from this first stage of the pilot will inform the further rollout of the Standard to the whole Sector which will be on a phased basis as set out in the table overleaf.

Implementation Year	Tier Level	Assessment
2015	Pilot Group of Tier 3s	Assessment relating to 2014 financial performance and data
2016	All Tier 3 bodies & Pilot Group of Tier 2s	Assessment relating to 2015 financial performance and data
2017	All Tier 2 bodies & Pilot Group of Tier 1s	Assessment relating to 2016 financial performance and data
2018	All Tier 1 bodies	Assessment relating to 2017 financial performance and data

Any questions on the Financial Standard and Assessment Framework can be directed to our Financial Regulation Manager Sophie Geraghty – 01-6564170 and sophie.geraghty@housing.ie

4. AHB ACCOUNTS UPDATE

We are aware from a company law perspective (due to changes in the Companies Act) that from 2015 Companies Limited by Guarantee can avail of an audit exemption and/or not file full accounts with the Companies Registration Office (CRO). However, AHBs should be aware that the Departmental circular *Memorandum VHU:2/02* referred to as the 'Green Book' which provides the conditions for Approved Housing Body status sets out that audited accounts are required by AHBs. In addition, the Financial Standard and Assessment Framework (which is being brought in on a phased basis – detail at 3 above) requires that AHBs submit audited accounts.

As a result, the Regulation Office expect that AHB's audited accounts will continue to be filed with the CRO or be submitted directly to the Regulation Office.

5. EVENTS

ICSH Conference

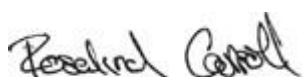
The ICSH's biannual conference was held in September in Tullamore. We were delighted to meet some of you at the various talks and at our stand near the tea and coffee! Sophie Geraghty our Financial Regulation Manager spoke on Regulation & Risk Management in the context of a changed social housing landscape at the parallel session on Finance Vehicles, Regulation and Risk Management. Well done to the ICSH on another interesting conference!

6. CHARITIES REGULATORY AUTHORITY (CRA) UPDATE

We have recently met with the Charities Regulator to discuss the regulation of AHBs within the context of how regulation of the broader charity sector is progressing. Such meetings are useful to assist joined up thinking where AHBs are accountable to more than one Regulator. The CRA requests that all AHBs who are not already automatically registered with the CRA do so by 16th of April 2016, in order to remain operating as a charity.

For further information you can visit www.charitiesregulatoryauthority.ie or call the CRA on 01-6331500.

Finally, I would like to thank all AHBs for working with us and we look forward to continuing to work with the Sector. For support and queries on any aspect of regulation, please do not hesitate to contact us.



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