

Code of **Governance** 2020

Contents

Acknowledgements	3
Introduction	4
Glossary of terms	5
The four principles underpinning the code	6
Code of Governance 2020	7
Principle 1 – Mission and values	7
Principle 2 – Strategy and delivery	9
Principle 3 – Board effectiveness	11
Principle 4 – Control and assurance	15

Acknowledgements

Many thanks to James Tickell, Ceri Victory-Rowe and Stephen Bull at Campbell Tickell for authoring this new code. The development of this code was also guided by an advisory group of National Housing Federation (NHF) members, housing association residents and external consultants. Many thanks to all those involved:

Nick Abbey

Chair, Hundred Houses Society
Chair, Tower Hamlets Community Housing

Neil Blanchard

Chief Executive, Southdown Housing Association

Janet Boston

Tenant Advisory Panel member

Anne Chapman

Assistant Director – Governance and Compliance, Golding Homes
Deputy Chair, Eldon Housing
Vice-Chair, CIH

John Delahunty

Chief Executive, Innisfree Housing Association

Steve Douglas CBE

Chief Executive, St Mungo's

Dawn Fowler-Stevens

Group Growth & Assurance
Director, Aster Group
Trustee Board Member, Enham Trust

Adrian Gordon

Governance Manager, Together
Housing Group

Sarah Greenhalgh

Partner, Bevan Brittan LLP

Mark Henderson

Chief Executive, Home Group

Grainne Heselwood

Chair, Salix Homes

Bjorn Howard

Group Chief Executive, Aster Group

Pamela Leonce

Chair, Inquilab Housing Association

Maxine Loftus

Senior Assistant Director of Regulatory Operations, Regulator of Social Housing

Chris Martin

Group Company Secretary and Legal Services Director, Places for People Group

Reverend James Olanipekun

Vice-Chair of the Board, Poplar HARCA

Zoe Ollerearnshaw

Director of Governance, Hyde Housing

Dave Shaw

Head of Governance, Great Places
Housing Group

Fayann Simpson OBE

Board Member, L&Q

James Tickell

Partner, Campbell Tickell

Joanne Tilley

Executive Director of Corporate Services,
emh group

Introduction

A code of governance sets out the standards that organisations can reasonably be expected to achieve if they are to be well governed. Typically, standards cover the role and membership of boards, the key tasks involved in effective strategic leadership, and the checks and balances necessary to protect the interests of stakeholders.

Many such standards are more or less generic, and might sensibly be applied across organisations in any sector. The distinctive social purpose and funding model of NHF members, however, call for a code tailored to reflect the need to protect and promote the interests of their residents and the communities they serve, while safeguarding public and private investment in social housing and maintaining public trust in the sector.

For these reasons, this new 2020 code requires those adopting it to make sure that:

- The views and needs of their residents and other customers are at the heart of strategic decision-making, as also reflected in the NHF's Together with Tenants initiative.
- There is robust oversight of measures to keep residents, other customers and staff safe.
- Boards exert a firm grip of risk, including thoroughly testing the impact of potential risk scenarios on the organisation's future plans.

Reflecting developments in the wider understanding of good governance, we have placed more emphasis than in previous versions of the code on:

- Accountability to stakeholders, including residents and other customers
- Equality, diversity and inclusion in governance
- Environmental sustainability
- Organisational culture.

The code sets out four core principles, and stemming from each is a set of requirements with which organisations adopting the code must comply, or give a reasoned explanation as to why they do not. These requirements are set out in the four sections under the heading of 'Compliance: from principle to practice'. They are phrased as a description of a compliant organisation, and are designed to be specific and measurable, such that organisations should be able to identify and record evidence that they comply with each one, and thus with the code as a whole.

In preparing this code, the NHF has aimed to strike the right balance between the need for clarity, as against a wish not to be over-prescriptive, nor to create unnecessary requirements for its members.

The housing association sector is made up of a variety of types and size of organisation undertaking a range of different activities. The code is designed to accommodate this diversity, and those adopting it should apply it in a way that is proportionate to the size, complexity and scale of their organisation, and should be able to demonstrate that they uphold the four core principles. The additional documents accompanying this code include guidance on its application by different types and size of organisation.

Glossary of terms

‘Annual report’

when used in this code refers to the report accompanying an organisation’s financial statements.

‘Annually’

is used where there is a requirement in the code for an action to be undertaken at least once every year. This does not preclude it being undertaken at shorter intervals if the organisation determines that this is appropriate.

‘Key stakeholders’

refers to the stakeholders the organisation determines to have the greatest interest in it and what it achieves.

‘Other customers’

refers to people who use buildings, facilities, support or services provided by the organisation.

‘Published’

Where there is a requirement in the code for certain information or documents to be published, this means that they should be publicly available, whether on the organisation’s website, or in a printed annual or other report.

‘Regularly’

is used in this code to mean reviewing at intervals which the organisation determines are appropriate in relation to each specific matter; this may mean as often as every three months, but at least every three years.

‘Residents’

refers to tenants, leaseholders, shared owners and others living in the homes owned or managed by the organisation.

The four principles underpinning the code

1.

Mission and values:

The board sets and actively drives the organisation's social purpose, mission, values and ambitions, and through these embeds within the organisation resident focus, inclusion, integrity, openness and accountability.

2.

Strategy and delivery:

The board sets ambitions, plans and strategies which enable the organisation to fulfil its social purpose and remain viable and sustainable, and exercises demonstrable and effective oversight of its delivery.

3.

Board effectiveness:

The organisation is led by a skilled and diverse board which regularly reviews and capably manages its own performance and effectiveness, and ensures that it complies with this code.

4.

Control and assurance:

The board actively manages the risks faced by the organisation, and obtains robust assurance that controls are effective, that plans and compliance obligations are being delivered, and that the organisation is financially viable.

Principle 1

Mission and values

The board sets and actively drives the organisation's social purpose, mission and values and through these embeds within the organisation resident focus, inclusion, integrity, openness and accountability.

Compliance: from principle to practice

1.1 Mission: the board leads the organisation in pursuit of achieving its social purpose. The board sets the organisation's mission and values, and regularly reviews and reaffirms their relevance.

1.2 Resident focus: the needs and safety of the organisation's current and future residents and other customers are placed at the heart of the board's decision-making.

- (1) There are policies, frameworks and opportunities which enable, encourage and support residents and other customers to engage with, influence and contribute to strategic decision-making.
- (2) The board has access to insight into the views and needs of the organisation's residents and other customers (including insight into their concerns and complaints) and uses this to inform decisions where appropriate.¹
- (3) There are policies in place which reflect that the safety of residents and other customers (as well as that of the workforce² and the wider public) is an overriding priority, and the board regularly seeks assurance on their operation.
- (4) The organisation regularly reports to its residents on how its commitments to resident focus have been delivered.

1.3 Equality, diversity and inclusion: the board demonstrates a clear and active commitment to achieve equality of opportunity, diversity and inclusion in all of the organisation's activities, as well as in its own composition. It has policies and statements which meaningfully demonstrate this commitment, and sets priorities and objectives for the organisation to achieve.

- (1) The board seeks regular assurance about how these commitments and objectives are being delivered in practice, and tracks progress against the priorities it has set.
- (2) The organisation annually publishes information about its work to deliver these commitments and objectives, and the progress it has made.

1.4 Culture: the board regularly considers and defines the culture and behaviours that will best enable the organisation to deliver its mission and values.

- (1) The board leads by example and promotes the culture of the organisation.
- (2) The board seeks regular assurance that its desired culture and behaviours are being enacted in practice in alignment with its mission and values.

1.5 Integrity: the board, its members and the organisation maintain high standards of probity and conduct.

- (1) The board adopts a formal code of conduct to which all its members adhere.
- (2) The board has clear policies and procedures for its members to identify, declare, record and manage any actual, potential and perceived conflicts of interest.

1. See also 1.6 on accountability to residents and other stakeholders

2. See also 2.5 on workforce matters

- (3) There is a publicly available register for board and committee member declarations of interest which is reported on annually to the board.
- (4) Where there is a material conflict of interest, any individual concerned withdraws from the board's discussions and decisions on relevant matters.
- (5) In the case of a fundamental or ongoing material conflict, the board determines whether the person concerned should cease to be a board member.

1.6 Accountability: the board operates openly and transparently, and demonstrates accountability to key stakeholders including residents, other customers, and partner statutory bodies.

- (1) The board publishes information annually about the organisation's activities, performance and plans for future improvements, which is accessible to its key stakeholders and covers the matters referred to in this code.
- (2) The organisation systematically identifies and regularly communicates with its key stakeholders and receives feedback about their views. In doing so it has regard to the communication needs of the diverse groups and communities it serves.

- (3) Opportunities and information are provided for residents and other customers independently to scrutinise the work of the organisation and to hold it to account, and the board reviews these arrangements regularly to ensure that they remain fit for purpose.
- (4) The organisation publishes clear and up-to-date information about its board members, committees and governance.
- (5) The organisation responds in a considered, open and transparent way to requests for information about its work, activities, and decisions made by the board; where it cannot provide certain information, it gives clear reasons as to why this is the case.
- (6) The role of shareholders in the governance of the organisation is documented and understood.
- (7) Organisations with open shareholding publish their policy for the admission of shareholders.

1.7 Reputation and trust: the board takes into account in its actions and decisions the importance of maintaining trust in the organisation and upholding its reputation.

Principle 2

Strategy and delivery

The board sets ambitions, plans and strategies which enable the organisation to fulfil its social purpose and remain viable and sustainable, and exercises demonstrable and effective oversight of their delivery.

Compliance: from principle to practice

2.1 Strategy, resources and plans:

the board sets the organisation's overall direction and strategy in line with its charitable, community benefit or other constitutional purposes.

- (1) The board sets financially sustainable plans to ensure that the organisation has the resources it needs to deliver its strategy.
- (2) The board gives specific consideration in setting such plans to value for money, financial sustainability, carbon neutrality and environmental sustainability, and social sustainability.

2.2 Structures: organisational and governance structures support the delivery of the organisation's social purpose and strategic objectives.

- (1) Structures are designed to support effective delivery and oversight of strategy, are clearly set out, and are regularly reviewed to ensure they remain fit for purpose.
- (2) The board considers regularly whether the organisation's purpose could be better achieved through changes to its group, governance or staffing structures.

2.3 Working with others: Within the organisation's overall corporate strategy (or associated strategies and plans) there is consideration given to whether and how active cooperation, collaboration, joint working or formal partnership with other organisations could enable it to deliver its social purpose and strategies more effectively and economically.

2.4 The chief executive: the organisation has a chief executive, or equivalent, with the delegated authority to oversee and manage operational delivery of the strategies set by the board.

- (1) The responsibilities of, and delegations to, the chief executive are clearly set out.
- (2) The chief executive has a formal contract of employment; this and the remuneration under it are reviewed regularly, with independent advice as required.
- (3) The chief executive's remuneration package is set at a level which is proportionate to the organisation's size, complexity, level of risk, and resources; it is also aligned with the organisation's social purpose and wider reputation.
- (4) If the chief executive's contract is to be terminated, any extra-contractual severance payments or benefits are approved by the board with the reasons, costs and any reputational risks clearly minuted.
- (5) There is a formal process for the chief executive's annual appraisal, overseen by the board or an appropriate committee.

2.5 Workforce: the board ensures that its workforce policies and practices support the success of the organisation and reflect its values and its commitments to equality, diversity and inclusion.

- (1) The board has access to insight into the views of staff, such that their opinions and needs are understood, and influence the board's decisions as appropriate.
- (2) The board determines a strategy for remuneration of the workforce which is aligned to the organisation's size and complexity, and to its purpose and values.
- (3) The board has policies on the safety and wellbeing of its workforce and reviews their effectiveness.

2.6 Performance: the board has demonstrable oversight of the organisation's performance.

- (1) The board exercises active and regular oversight of delivery of strategies and plans. This includes scrutinising key operational and financial performance information, and information concerning resident insights and satisfaction.
- (2) The board has assurance that the reports it receives provide an accurate picture of performance.

2.7 Group structures: organisations with subsidiaries ensure that these entities support and enhance delivery of the group parent's mission.

- (1) Where the group parent is not a registered provider, formal arrangements are in place to ensure that any registered provider subsidiaries remain compliant with their own charitable or community benefit purposes, and with regulatory requirements.
- (2) Where a subsidiary is to be or has been established, the benefits, risks, and relationship with the parent organisation are reviewed by the board of the parent beforehand and thereafter regularly.

(3) The board of a parent organisation in a group structure has the responsibility and the reserve powers to direct, and if necessary, intervene in the governance of its subsidiaries.

(4) The constitutional relationship and arrangements between the parent and each subsidiary including how oversight and control will be exercised, are formally documented.

(5) The board of the parent approves the group's plans and budgets, and holds the board of each subsidiary accountable for the delivery of its objectives.

(6) The board of the parent considers and determines whether and how this code should apply to each of its subsidiaries.

(7) Where, within a group, there are people who serve on more than one board, there is guidance and documentation to set out how board members must deal with their overlapping responsibilities and any resulting conflicts of interest.

(8) Where there is, within a group, a single or common board which governs more than one organisation, the organisation has documented how its meetings will be conducted, serviced and minuted.

2.8 Joint ventures and partnerships:

organisations that set up joint ventures or partnership vehicles with external counterparties ensure that these are in support of their mission and objectives.

- (1) There are formal documented arrangements concerning the accountability, performance, compliance, risk management and governance of such entities.
- (2) The benefits and risks of such entities are reviewed annually.

Principle 3

Board effectiveness

The organisation is led by a skilled and diverse board which regularly reviews and capably manages its own performance and effectiveness, and ensures that it complies with this code.

Compliance: from principle to practice

3.1 Roles and responsibilities: the statutory and governance roles and responsibilities of the board, of its individual members, office holders and of others who work to the board are clearly set out.

- (1) The board elects or appoints a chair with appropriate skills to be responsible for leading the board and ensuring its effectiveness.
- (2) The chair of the board does not chair and is not a member of the committee responsible for audit, nor does the chair of the board chair the committee responsible for remuneration.
- (3) Where there are executive board members, the board formally records and publishes policies about the role they play on the board and committees, and makes clear those matters for which they must leave the meeting, or not participate in debate or decision making.
- (4) The roles of chair of the board and standing committees (and those of vice-chair or senior independent director as applicable) are not held by an executive.
- (5) Executives are not members of the committees responsible for nominations, remuneration or audit.

- (6) There is a clear, documented framework setting out delegations to staff, committees and subsidiaries.

3.2 Functions of the board: there is a record of the essential functions and other matters which are reserved for board decision and cannot be delegated. In addition to matters set out in law, statute, regulations and in the organisation's constitution these include as a minimum:

- (1) Setting and ensuring compliance with the values, vision, mission and strategic objectives of the organisation, ensuring its long-term success.
- (2) Establishing a culture that is positive, focused on the needs of current and future residents, other customers and other key stakeholders, and embeds equality, diversity and inclusion in the organisation.
- (3) Ensuring the organisation operates effectively, efficiently and economically.
- (4) Providing oversight, support, direction and constructive challenge to the organisation's chief executive and other executives.
- (5) Appointing and, if necessary, dismissing the chief executive.
- (6) Satisfying itself as to the integrity of financial information, and setting and approving each year's budget, business plan and annual accounts prior to publication.
- (7) Establishing, overseeing and regularly reviewing a framework of delegations to committees and staff.

- (8) Establishing and overseeing control and risk management frameworks in order to safeguard the assets, compliance and reputation of the organisation.
- (9) Holding to account the organisation's subsidiary boards, committees and senior staff for the exercise of any powers delegated to them.

3.3 Board composition: board members have the attributes and time needed to govern effectively, and each member exercises independent judgement in doing so.

- (1) The organisation determines, documents and regularly reviews the board composition best suited to its needs; in the case of a group subsidiary, this may be a matter for the group parent.
- (2) The board has between five and 12 members, including any co-optees and executive members.
- (3) Executive board members, if appointed, are in a minority on the board and in the quorum for a board meeting.
- (4) There is a dedicated senior board member (normally a vice-chair or senior independent director) with duties that include appraisal of the chair and assisting the chair to ensure the effectiveness of the board.

3.4 Board election, selection and appointment: the board has a diverse membership with the collective skills and attributes needed to govern effectively.

- (1) The board understands, states and regularly reviews the collective skills and attributes it requires to be effective.
- (2) Prospective board and committee members undergo an open and merit-based assessment process to establish their suitability. Where the organisation's constitution provides for one or more board members to be nominated by an

external body, or directly elected, the organisation ensures that those coming forward have the necessary attributes and qualities, and that they are aware of the responsibilities of the role, including those of exercising independent judgement.

- (3) The membership of board and committees comprises people with diverse backgrounds and attributes, having regard to the diversity of the communities the organisation serves and in line with the organisation's stated commitments to equality, diversity and inclusion.
- (4) People with direct lived experience of (or particular insight into) the communities served by the organisation are meaningfully engaged in governance structures.
- (5) Shareholders who are not board members are supported and informed to play their proper constitutional role in the organisation's governance and in particular in the election of board members.
- (6) The organisation annually publishes information about the appointment of new board members, and about the diversity, skills and attributes of all the board members.

3.5 Committees: committees are established where the board determines that they will enable it to exercise more effective scrutiny, control or oversight of particular areas of the organisation's activity.

- (1) Each committee has formally recorded terms of reference approved by the board, and reports regularly to the board on its work and the exercise of any delegated authority.
- (2) The membership of committees is determined on the basis of the skills, attributes and diverse characteristics which the board determines are appropriate.

3.6 Board remuneration: organisations paying non-executive board members have an objective mechanism for setting payment levels. This will normally be the responsibility of a committee responsible for remuneration, using independent advice. Such payment is:

- (1) Permitted by law and by the organisation's own constitution.
- (2) Agreed by the board as being in the best interests of the organisation.
- (3) Aligned with the organisation's social purpose and wider reputation.
- (4) Proportionate to the organisation's size, complexity, level of risk and resources.
- (5) Linked to the role's responsibilities, against which performance is reviewed.
- (6) Regularly reviewed, drawing on external advice as necessary.
- (7) Disclosed in the organisation's annual financial statements.

3.7 Tenure and renewal: tenure for non-executive board members (and independent committee members) complies with the organisation's constitution and is managed so as to enable the organisation to achieve an appropriately skilled, diverse and independent board membership.

- (1) The board has a strategy for its own renewal which is based on an agreed statement of the skills, qualifications, diversity and other attributes required.
- (2) Where a member is at the end of a term of office and is eligible for reappointment, this is subject to considering the member's performance and skills, and the needs of the board.
- (3) Maximum tenure will normally be up to six consecutive years (typically comprising two terms of office), but where a member has served six years, and the board agrees that it is in the organisation's best interests, their tenure may be extended up to a maximum of nine years.

- (4) A member who has left the board is not re-appointed for at least three years.
- (5) These provisions concerning tenure apply to office held across all of the organisation's boards and committees, and those of predecessor organisations, including service as a co-optee.

3.8 Conduct of business: the board and its committees conduct their business efficiently, and on the basis of an appropriate level and quality of information.

- (1) The board has appointed (and is responsible for the removal of) a company secretary who is accessible to all board and committee members and accountable to the board for advising on governance matters.
- (2) Board and committee meetings are quorate.
- (3) Scheduled board and committee meetings are based on agendas and documents circulated well in advance. Decisions and the main reasons for them are recorded in the minutes.
- (4) Urgent decisions between board meetings are taken in accordance with predetermined and formally recorded arrangements.
- (5) Meetings are fully inclusive and accessible, with adjustments made as necessary so that all members are able to attend and participate.
- (6) Where meetings are conducted remotely, arrangements are made and support provided so that all members can fully participate and contribute.
- (7) There is a policy and procedure setting out how disputes and grievances involving members of the board can be raised, and how they are responded to.

3.9 Board performance, review and learning:

the board reviews and seeks to improve its performance.

- (1) All boards and committees consider their effectiveness annually and assess how they conduct their business, including their:
 - (a) Composition, skills, experience and diversity.
 - (b) Effectiveness in role-modelling the desired culture, values and behaviours of the organisation.
 - (c) Governing instruments, delegations, regulations, standing orders, structures, systems and other formal documentation as referred to in this code.
 - (d) Timing and frequency of meetings.
 - (e) Format of agendas, quality and scope of papers, minutes and communications.
 - (f) Effectiveness of decision-making, including how the views and needs of key stakeholders, including residents and other customers, have informed decisions.
 - (g) Compliance with this code and legal duties.
- (2) These matters are regularly and formally reviewed.
- (3) All new board and committee members receive a full induction.
- (4) All members have an agreed programme of ongoing learning and development opportunities. This includes addressing any needs identified through the appraisal process.

3.10 Member appraisal: a full, rigorous and documented appraisal process for the individual members of the board and its committees, including the chairs, is carried out at least every two years.

- (1) The appraisal of the board's chair is led by a senior board member, informed by the views of all board members.
- (2) There is an appropriate process for responding to under-performance by individual board members, and to any conduct which may breach policies or codes.

3.11 Compliance with this code: a compliance statement is published with the annual report, with an explanation given for any non-compliance.

- (1) Where the formal constitution of an organisation conflicts with the code, the constitution takes precedence.
- (2) Where a statement of non-compliance is needed it sets out:
 - (a) The reasons for non-compliance, and an explanation of how the relevant principle in this code is being upheld.
 - (b) Summary plans for the achievement of compliance, if applicable.
- (3) Where an organisation has subsidiaries which have not adopted this code, the reasons for this are given³.
- (4) All policies, documents and statements referred to in this code are formally recorded as appropriate and are regularly reviewed.

3. See also 2.7 on group structures

Principle 4

Control and assurance

The board actively manages the risks faced by the organisation, and obtains robust assurance that controls are effective, that plans and compliance obligations are being delivered, and that the organisation is financially viable.

Compliance: from principle to practice

4.1 Audit: the board has formal and transparent arrangements ensuring that the organisation is financially viable and maintains both a sound system of internal audit and controls and an appropriate relationship with its external auditors.

- (1) The board can have confidence in the information it receives and there are robust internal controls and systems for business and control assurance in place which are reviewed annually.
- (2) There is a committee primarily responsible for audit, and there are arrangements for effective internal control assurance and audit functions.
- (3) The organisation's external auditors are independent and effective, and their appointment is reviewed at least every six years.

4.2 Audit committee: a committee exercises independent scrutiny and challenge to provide the board with assurance.

- (1) The committee responsible for audit meets regularly and its minutes are available to the board.
- (2) The committee exercises oversight of the internal and external audit functions.

- (3) The committee annually meets with the external auditors with only non-executives present.
- (4) The chair of the committee is a member of the board and regularly reports to it.
- (5) The membership of the committee includes at least one person with recent and relevant financial experience, proportionate to the size and complexity of the organisation.

4.3 Risk: the board retains ultimate responsibility for risk management and ensures that appropriate risk management arrangements are in place.

- (1) The board may delegate the detailed scrutiny and evaluation of risk to a committee.
- (2) The board has a suitable risk management framework in place; it understands the organisation's risk profile and the effectiveness of key controls.
- (3) The board establishes and documents its appetite for the risks the organisation faces in pursuit of its strategy.
- (4) The board ensures that the organisation is resilient to the risks it may face, with appropriate mitigations and a suitably comprehensive, tested and up-to-date business continuity plan.
- (5) The board includes members with skills and experience appropriate to the level and type of risks faced by the organisation.
- (6) The board regularly reviews the risks the organisation faces and how they are being managed; this includes the risks associated with activities carried out by subsidiaries or partnership vehicles.

- (7) The board regularly participates in stress-testing its plans, to identify the risks (or combination of risks) that may pose a material threat to the viability of the business and ensure that appropriate mitigations are in place.
- (8) The organisation's annual report includes a statement about the risk management work of the board, including its understanding of principal and emerging risks and how these are being managed or mitigated.

4.4 Compliance: in line with its mission and values, the board retains ultimate responsibility for the organisation's compliance with all legal, statutory, regulatory and constitutional requirements.

- (1) The board has a robust internal control framework and has regular assurance about the effectiveness of key controls including controls to ensure compliance.
- (2) The board has regular assurance about compliance, including those requirements relating to the health and safety of residents, other customers and employees, and to safeguarding.
- (3) The board publishes an annual statement setting out its approach to compliance and internal control.

4.5 Whistleblowing and confidential

concerns: there are clear and well-publicised arrangements for members of staff and others associated with the organisation to raise confidential concerns with a designated non-executive member of the board (other than the chair), where these are serious concerns and cannot appropriately be raised through the usual channels, and for these to be dealt with through proportionate and independent investigation as necessary.

- (1) The board ensures that appropriate whistleblowing policies and procedures are in place.
- (2) The board (or an appropriate committee) regularly receives an account of matters raised under these policies, and actions taken in response.
- (3) If a board member has concerns about the board or the organisation that cannot be resolved, these concerns are shared with the board and formally recorded.

The National Housing Federation represents housing associations in England. Our members provide more than two and a half million homes for around six million people. And each year they invest in a diverse range of neighbourhood projects that help create strong, vibrant communities.