Inspiring Housing
Community Land Trust

Code of Governance

Review
July 2026

Inspiring Housing Community Land Trust

Governance Review

Inspiring Housing Community Land Trust (IHCLT) has decided to adopt the National Housing Federation Code of Governance 2020 which promotes board excellence for housing associations.

The National Housing Federation Code of Guidance 2020 is based on four principles:

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.

Introduction

In June 2023, IHCLT completed its first self-assessment against the National Housing Federation Code of Governance 2020. The assessment provided a baseline from which the Board could strengthen governance arrangements in preparation for becoming a Registered Provider of Social Housing.

Since then, the organisation has matured significantly. IHCLT is now an established Registered Provider with operational housing assets, strengthened governance systems, a five-year Business Plan (2026-2031), an annual Delivery Plan, and an integrated Housing and Neighbourhood model delivered alongside Inspiring Communities Together.

This annual review is therefore not a reassessment of organisational readiness, but an evaluation of how effectively governance arrangements support delivery of our strategic priorities, regulatory compliance and long-term sustainability.

The 2023 assessment remains an important reference point and is included as Appendix A. However, this review focuses on current performance, organisational maturity and priorities for future improvement

Governance Progress Since 2023

Since the baseline assessment in 2023, IHCLT has:

- Become a Registered Provider of Social Housing.
- Developed and implemented a five-year Business Plan (2026-2031).
- Established a clear Housing and Neighbourhood delivery model.
- Strengthened financial oversight through enhanced reporting and risk management.
- Completed annual Board effectiveness reviews.
- Introduced a Board training and development programme.
- Developed a director appraisal process.
- Strengthened performance monitoring through strategic and operational delivery plans.
- Embedded social value measurement and reporting.
- Advanced acquisition of Kara Street homes through a financially sustainable model.
- Improved regulatory readiness and compliance systems

Governance Review 2026

Principle 1: Mission and Values - What We Have Achieved

The Board continues to provide clear leadership of IHCLT's mission, values and social purpose. Since the original governance assessment in 2023, the organisation has matured significantly and now operates as a Registered Provider of Social Housing with a clear strategic direction and an established Housing and Neighbourhood model delivered alongside Inspiring Communities Together.

The Board has maintained a strong focus on:

- Delivering genuinely affordable homes in community ownership.
- Ensuring resident voice remains central to decision-making.
- Promoting equality, diversity and inclusion through governance and service delivery.
- Building partnerships that support long-term community benefit.

- Ensuring decisions are aligned with the organisation's values and long-term sustainability.

The development of the 2026-2031 Business Plan and annual Delivery Plan has strengthened the connection between IHCLT's mission, strategic priorities and operational delivery.

Resident engagement is now embedded within the Housing and Neighbourhood model, ensuring housing provision is linked to wider wellbeing, community resilience and social value outcomes.

Areas for Development 2026/27
• **Further strengthen resident scrutiny and accountability arrangements.** • **Implement formal tenant satisfaction reporting.** • **Continue to develop mechanisms that demonstrate how resident feedback influences strategic decisions.** • **Review organisational values and ensure they remain relevant as the organisation grows.**

Principle 2: Strategy and Delivery - What We Have Achieved

The Board has strengthened its oversight of strategic planning and delivery. Since becoming a Registered Provider, IHCLT has moved from organisational preparation to active delivery and stewardship. The Board has adopted a clear five-year Business Plan supported by annual delivery planning and performance monitoring arrangements.

Key achievements include:

- Development of a five-year Business Plan (2026-2031).
- Establishment of a clear Housing and Neighbourhood delivery framework.
- Progression of the Kara Street acquisition through a financially sustainable model.
- Careful evaluation of the St Luke's opportunity, demonstrating responsible decision-making and financial stewardship.
- Development of a future pipeline of opportunities including Warren Street and Garden Homes.
- Strengthened partnership working across the housing and community sectors

The Board has demonstrated its ability to balance ambition with financial prudence, ensuring that growth opportunities align with organisational capacity and long-term sustainability.

Areas for Development 2026/27
• **Develop a formal Development and Growth Strategy aligned with the Business Plan.** • **Strengthen performance reporting linked directly to strategic objectives.** • **Further develop environmental sustainability measures within future housing projects.** • **Continue embedding outcome and impact measures across all areas of delivery**

Principle 3: Board Effectiveness - What We Have Achieved

The Board continues to demonstrate a high level of commitment, expertise and accountability. Since 2023, significant progress has been made in establishing a more mature governance framework, appropriate to IHCLT's role as a Registered Provider.

During the last year the Board has:

- Undertaken an annual Board effectiveness review.
- Implemented a structured Board training programme.
- Developed a director appraisal process.
- Continued to review skills, knowledge and diversity across the Board.
- Maintained effective oversight through regular meetings, risk reviews and performance reporting.
- Strengthened governance arrangements in line with regulatory expectations.

The Board has also demonstrated effective collective decision-making, particularly in relation to housing acquisitions, financial planning and strategic development opportunities. The decision not to progress the St Luke's acquisition reflects mature governance and a clear focus on long-term sustainability

Areas for Development 2026/27
• Develop a Board Recruitment, Renewal and Succession Strategy. • Complete implementation of individual Board member appraisals. • Refresh the Board Skills Audit. • Review future committee requirements as housing stock and organisational complexity increase. • Continue targeted governance and regulatory training for Board members.

Principle 4: Control and Assurance - What We Have Achieved

The Board has continued to strengthen its approach to risk management, financial oversight and regulatory compliance. As the organisation has expanded its activities, governance arrangements have evolved to ensure appropriate control and assurance mechanisms remain in place.

Key progress includes:

- Regular review of strategic and operational risks through the Board.
- Enhanced financial monitoring and reporting arrangements.
- Reporting arrangements to strengthen financial scrutiny.
- Timely submission of statutory accounts and regulatory returns.
- Continued oversight of loan management and housing acquisitions.
- Integration of social value measurement and performance reporting.
- Development of stronger assurance mechanisms linked to regulatory compliance.

The Board has demonstrated effective financial stewardship through careful management of housing acquisitions and by ensuring decisions are informed by financial modelling, risk assessment and long-term viability considerations.

Areas for Development 2026/27
• Review the future need for formal Audit and Risk or Finance Committees. • Strengthen Board assurance reporting against Consumer and Economic Standards. • Continue development of compliance monitoring frameworks. • Introduce formal annual assurance reporting linked to strategic risks. • Undertake further stress testing as future development opportunities progress

Overall Conclusion

The 2023 governance assessment provided an important baseline from which IHCLT has strengthened its governance arrangements and organisational maturity. Since that time, the organisation has become a Registered Provider, adopted a five-year Business Plan, developed a Housing and Neighbourhood delivery model and strengthened governance, financial oversight and strategic planning

The Board believes that IHCLT continues to operate in accordance with the principles of the National Housing Federation Code of Governance 2020 and that governance arrangements are proportionate to the organisation's current size, activities and level of risk.

The priorities identified for 2026/27 focus on further strengthening resident accountability, Board succession planning, regulatory assurance and governance capacity to support future growth

Appendix A

Assessment against the NHF 2020 Code – June 22023

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.

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.

Strengths	Gaps/Action
• Board sets the mission and values of the organisation. • Board members are confident to explain the social value of the work of IHCLT	None Identified

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.

Strengths	Gaps/Action
• Policies developed to inform, engage, consult and involve tenants • Tenant involvement is set out in IHCLT Rules. Tenants can be members, elect the board at the annual general meeting and stand for election • Processes in place to report views of tenants to Board. • Complaints is a standard item on board agenda • Health & Safety is a standard item on board agenda • Board clear about the importance of good communication channels • Key focus for board members is to hear the views of all tenants, not just those who are vocal. Board members appreciate that this could be a challenge as many people from marginalised communities can find it difficult to speak up. • Board highlighted the importance of demonstrating that IHCLT is listening and acting upon input from tenants.	Resident, Tenant and Community Engagement Policy will only be fully implemented when IHCLT takes the transfer of properties forming part of the St. Lukes scheme

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.

Strengths	Gaps/Action
• Strong commitment to equality, diversity and inclusion • Equality, diversity and inclusion policy in place • Plans to monitor board performance in relation to equality, diversity and inclusion • Report on implementation of Equality, Diversity and Inclusion policy is a standard item on board agenda • Board will assess the equality, diversity and inclusion impact of all their decisions • Commitment to regular review of the diversity of board membership • Commitment to regular training on equality, diversity and inclusion • Commitment to working with local housing providers to enhance work on equality, diversity and inclusion	Relatively new board so equality, diversity and inclusion should be a key part of annual governance review

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.

Strengths	Gaps/Action
• Clear statement of organisational values • Board Code of Conduct clear on culture and behaviours expected of board members • Board members have a wide range of specialisms and experience bringing different perspectives to board discussions • Board builds on different perspectives to come to mutually agreed decisions	Relatively new board so board culture and behaviours should be a key part of annual governance review

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

Strengths	Gaps/Action
• Board members have experience of serving with integrity	Relatively new board so effectiveness of policies and procedures will need to be

• Conflict of interest is a standing item on board agenda • Board policies and procedures in place to deal with any conduct issues relating to board members and staff	assessed as part of annual governance review.

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

Strengths	Gaps/Action
• IHCLT plans to publish an annual report covering its activities and plans • IHCLT has developed strong links with key stakeholders • IHCLT plans to consult with and seek feedback from stakeholders on a regular basis • Website under development which will provide feedback routes for complaints, comments and complements. • Tenants can become members and have rights to elect the board and stand for election. • Residents, Tenant and Neighbourhood policy provides a range of routes for tenants to give their views • Board focus on assessment of outcomes and impacts	Plans will only be fully implemented when St Lukes scheme is operational

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.

Strengths	Gaps/Action
• Board members understand the importance of trust and reputation • Board members consider the effect of decisions on the reputation of IHCLT	None Identified

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.

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.

Strengths	Gaps/Action
• Board is clear about its responsibility to develop long term plans and key performance indicators • Board is clear about its responsibility to ensure the organisation is financially sustainable • Commitment to environmental sustainability • Strong skill base within the board around building design and management ensuring that board is up to speed on environmental sustainability • Board highlight positive impact of high environmental standards on tenants, including lower utility bills	Further work will be required on strategy for environmental sustainability

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

Strengths	Gaps/Action
• Board members are clear which decisions are reserved for board and cannot be delegated • Board members are experienced in managing organisations to ensure effective delivery • Board will assess effectiveness of delivery through feedback from tenants • Board is in the process of setting up committees including finance committee.	In practice, assessment of effectiveness of delivery can only be fully implemented when the St Lukes scheme comes on stream Effectiveness of committee structure to be reviewed each year at the annual review

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.

Strengths	Gaps/Action
• Experience of working in partnership and subcontracting within IHCLT and parent	None Identified

charity Inspiring Communities Together (ICT) • St. Lukes development is a result of partnership and collaboration • Relationships and frameworks in place for future joint working	

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.

Strengths	Gaps/Action
• CEO in place, shared with ICT • CEO remuneration will be set by ICT Board with input from IHCLT Board Where necessary, independent HR advice will be sought • Support and supervision for CEO in place including annual appraisal	Develop documentation setting out delegations to CEO Management arrangements for CEO to be reviewed each year at annual review

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.

Strengths	Gaps/Action
• Board experienced in staff management • HR policies and procedures in place and accessible to all staff • Line management structure • Strong understanding within the board of staff health, safety and wellbeing • Strong organisational commitment to equality, diversity and inclusion	Annual review of implementation of equality, diversity and inclusion policy in relation to staffing Annual review by board of safety, health and wellbeing of staff

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

Strengths	Gaps/Action
• Commitment to meeting standards of NHF Governance Code 2020 • Board sets strategic targets, annual priorities and key performance indicators at annual strategy meeting • Board receives regular reports against key performance indicators • Board manages finances through regular financial reports	None Identified

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

Strengths	Gaps/Action
• Not applicable.	None identified

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.

Strengths	Gaps/Action
• Partnerships and joint ventures are clearly documented with clarity about roles and responsibilities • Experience of partnerships and joint working within the board	None identified

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.

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.

Strengths	Gaps/Action
• Extensive experience of governance within the board • Terms of reference in place setting out roles and relationships • Job descriptions for board members and officer posts	None Identified

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.

Strengths	Gaps/Action
• Board is clear about which matters are decided by the board and which are delegated to staff • Board understands its role in setting the culture of the organisation • Board members are experienced in providing challenge to senior staff • Board is clear about its role in risk management	Review when this has been tested operationally after the St. Lukes scheme comes on stream

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

Strengths	Gaps/Action

• Seven board members (maximum 9) • Board has undertaken a skills audit and recruits to fill skills gaps • Board Handbook in place setting out role of board members, skills and attributes required and time commitment	Recruitment and retention of board members will be reviewed each year at the annual review.

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

Strengths	Gaps/Action
• Skills audit will be refreshed annually and will be completed for each new board member • Board members are elected from the membership at the annual general meeting • Board can coopt members to cover any skills gaps • Board includes people with lived experience	None Identified

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.

Strengths	Gaps/Action
• Three sub-committees established covering finance, customer experience, people and governance. • Reporting requirements for sub-committees set out in Terms of Reference	Review committee structure annually to ensure effectiveness

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.

Strengths	Gaps/Action
• Board members do not receive any payment	None Identified

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.

Strengths	Gaps/Action

• Maximum terms for board members in place	Annual board review will consider balance between retaining experience and recruiting new members Develop board retention and renewal strategy

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.

Strengths	Gaps/Action
• Board reports provided by staff on key performance indicators, finances, opportunities and risks • Papers produced in a timely manner and include background, context and, where appropriate, recommendations • Provisions in place for making urgent decisions between board meetings	Review reporting systems etc. when the St. Lukes scheme is operational

3.9 Board performance, review and learning: the board reviews and seeks to improve its performance.

Strengths	Gaps/Action
• Balance of skills within the board enables challenge and balanced and informed decision-making • Board meeting dates set in advance and extra meetings slotted in as necessary • Training opportunities made available to board members • Board Handbook in place	Draw up action plan following each annual board performance review

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.

Strengths	Gaps/Action
• No formal appraisal process in place but board deals effectively with under-performance	Develop appraisal process as part of annual board review

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

Strengths	Gaps/Action
• Code adopted with commitment to publish any non-compliance on an annual basis	None Identified

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.

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.

Strengths	Gaps/Action
• Financial management regulations give confidence that financial information is robust • Board receives regular financial information including management accounts and projections • Independent external auditor produces annual accounts	None Identified

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

Strengths	Gaps/Action
• Strong finance skills within board • Finance committee will be established which will provide scrutiny on finance, audit and risk	Review operation of finance committee once St. Lukes scheme is operational

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

Strengths	Gaps/Action
• Risk register in place and will be regularly reviewed by finance committee and board • Risk is a standing item on board agenda • Board members are experienced in managing risk	Fully review risk register and risk management once St. Lukes scheme is operational

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.

Strengths	Gaps/Action
• Experienced board with detailed understanding of compliance issues • Robust set of policies and procedures in place for internal control	None Identified

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.

Strengths	Gaps/Action
• Whistleblowing policy in place • Processes in place for board members to raise concerns and for these concerns to be formally recorded in the minutes.	None Identified