

## FAQ:

# Annual Health Check Service pilot program for HSA co-ops

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A new pilot project is now available for housing co-operatives governed under Ontario's Housing Services Act: the Annual Health Check Service. This program provides a point-in-time snapshot of a co-op's overall health, typically aligned with the annual audit, offering an assessment of key operational and financial indices in easy-to-understand terms. The initiative is funded through a grant from the Community Housing Transformation Centre.

CHF Canada noted how this service benefited federal co-ops and has partnered with the Agency for Co-operative Housing to offer the Annual Health Check pilot project to HSA co-ops. This program is administered by the Agency for Co-operative Housing or simply known as "The Agency". The Agency was created in 2005. Its purpose is to manage the federal government's co-operative housing programs in Alberta, British Columbia, Ontario and Prince Edward Island. The Agency is a third-party regulator that ensures that federal co-ops comply with terms of their CMHC agreements. The Agency works closely with CHF Canada and local federations.

You can learn more about the Agency for Co-operative Housing by visiting their website at <https://www.agency.coop/>

## Frequently Asked Questions

### What is the Annual Health Check Service?

The Annual Health Check Service provides plain language reports for housing co-ops based on information from your annual audit. The program analyzes and measures your co-op's financial and organizational health once a year. It is considered a snapshot of your co-op's vital signs at a point in time.

## **Who delivers the service?**

CHF Canada is partnering with the Agency for Co-operative Housing to deliver this service during the pilot project.

## **What are the benefits for H.S.A. housing co-ops?**

The Health Check reports provide practical, easy-to-understand tools that show how your co-op is doing—and how it can continue to improve.

## **What does this service include?**

Your board gets three plain language reports:

1. Risk Assessment Report  
This report helps co-ops find risks that could harm their financial health. It highlights issues like not having enough insurance or directors falling into arrears. Overall, it helps the co-op spot and reduce problems that could cause trouble later.
2. Performance Report  
It can be difficult to know how well a co-op is doing from the inside. The Performance Report helps by comparing a co-op to similar ones using metrics like arrears, maintenance spending and energy costs. It clearly shows where the co-op is performing well and where there's room to improve.
3. Plain Language Financials  
Plain Language Financials explain a co-op's financial results in a clear, easy-to-understand way. They help members quickly see the co-op's financial position, making it easier to talk about finances at annual meetings and board meetings.

## **Is there a cost to participate in the Annual Health Check Service pilot program? \***

No, there is no cost to participate. The grant from the Community Housing Transformation Centre will cover the cost of analyzing your information and creating the reports.

\*Please note: Your auditor will need to upload information from your audit to the Agency's data system. Your auditor may charge for this additional work. Please check with your auditor for pricing. Many auditors and auditing firms have federal co-op housing clients and are familiar with the Agency's data system.

## **What happens once the co-op receives the report?**

When your Annual Health Check reports are ready, they will be shared with your co-op. CHF Canada staff will present the Health Check reports to your board and membership.

## **Will participating in this pilot project mean that our co-op will be regulated by The Agency?**

No, your co-op will remain regulated under the Housing Services Act and your co-op will continue to report to your Service Manager.

## **How do we sign up for the pilot project?**

Your co-op can connect with Heather Kennedy via her email [hkennedy@chfcanada.coop](mailto:hkennedy@chfcanada.coop). Heather will lead you through the process.