



Annual Report & Accounts

2024/2025

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*Sustainable
communities*



*Quality
affordable
housing*



*Life chances
for people*



Dear Members



Alistair Reid
Chair, Atrium Homes

We are working hard to balance increasing costs against rental income to ensure we can deliver our commitment to improving tenants' homes while keeping rents as low as we can.

97%

Percentage of all repairs being completed within our target timescales.

Welcome to Atrium's Annual Report for 2024/25. We are proud to be the largest independent social landlord in East Ayrshire, with an active programme of investing in our tenants' homes.

This has been another year dominated by the effects of events outwith our control. With the cost of living crisis, the cost of heating your home and feeding your family has continued to be reported at levels not experienced for decades. After the high inflation levels for most of 2022/23, they started to slowly fall and in the year to March 2025 inflation averaged 2.4%, much closer to the Bank of England's target of 2%. Since March 2025, we have seen inflation creeping up again and we continue to work hard to limit the impact of cost increases on our activities and as a result, the rent levels we have to ask you to pay.

To date, the cost of borrowing money needed to invest in our tenants' homes has stayed high, while the Bank of England waits for the market to settle down. We have benefited from a few cuts to the base rate for borrowing, but with the uncertainty around the impact of world events, we do not expect the cost of borrowing to fall much more.

Atrium, along with many of our fellow social landlords, continued to experience rising costs, especially in the cost of maintaining and improving tenants' homes. We worked with our Homes Fit For 21st Century Living Standard (HFF21CLS) works contractor and were pleased to complete improvements to another 150 homes in 2024/25, completing Phase Four of the ambitious work programme. Our contractor has now started work on the final phase of the works which we expect to take two years to complete.

Throughout the course of the year, our staff continued to work hard to support our tenants and other service users and we were able to achieve a number of positive results, including:

- Our team supported our tenants to maximise access to benefits and other financial support available, working with tenants to keep our current tenant rent arrears below 1.6% at the end of our financial year (31 March 2025), as well as gaining other financial support for tenants such as council tax reductions, bereavement benefits and help from the Scottish Welfare Fund.
- Our team supported our tenants to stay in their homes, resulting in 88.9% of new tenancies being sustained for more than a year, and keeping our properties which became empty during the year

at continued low levels.

- Our main reactive repairs contractors continued to work with us to keep our response times on repair requests low, with more than 97% of all repairs being completed within our target timescales; additionally, the percentage of repairs which were carried out Right First Time remained good at 95% in 2024/25.
- Our Housing & Communities team distributed Warm & Well Starter Packs to new tenants, as well as delivering a programme of activities with tenants which help to support Atrium's objectives. These included a Christmas Craic(ers) and Chat Event in December 2024 and a Blue Monday drop-in session in January 2025. Our Reach & Connect Community Fund continued to provide financial support to a wide range of tenants and local groups, and our Christmas Elves were again able to distribute vouchers to tenants in the run-up to Christmas.
- Phase 4 works on the Homes Fit For 21st Century Living Standard programme completed in early March 2025. We held drop-in events for tenants who would soon have works starting in their homes, so they could meet the staff and contractors working in the teams, as well as receive more information on the work and the impact it would have on them. Phase 5 started in Shortlees in April 2025 and we expect this to take two years to complete.
- We purchased three homes on the open market during the year, with the support of Scottish Government grant funding distributed by East Ayrshire Council, increasing the number of homes we have available for social rent.
- External painting works and maintenance of the open areas in our estates continued during the year, with team members carrying out regular inspections of these areas to ensure the maintenance works were to a good standard and to try and tackle continuing fly tipping issues around our homes.
- We were pleased to achieve a 100% record in the year for carrying out gas servicing within 12 months of the previous service, a regulatory requirement of landlords.
- We ensured that 1,210 of our 1,213 properties have a valid Electrical Test Certificate within the last five years by the end of March 2025. Two more properties were tested in full shortly after the year end and the team is working with the tenant in the one property which does not

have a valid certificate, to try and gain access to complete the tests needed.

- We worked with a number of tenants who were experiencing issues with condensation, damp and mould. This included home visits by our technical staff, regular monitoring of the condition of the homes, carrying out works to the houses where needed and providing advice to tenants on ways to reduce the impact of damp on their homes. We have installed a number of smart environmental sensors in homes where we and the tenants are struggling to manage damp, and these give both us and the tenants information on the condition of the homes which might need to be investigated.
- Atrium has started the process of moving to a new core software system which will create benefits for staff and tenants by modernising the way that we work and how we communicate with tenants and contractors.
- We continue to look for tenants who want to have an active role in shaping the way that we deliver our services. In July and August we sought tenants' views on what Atrium should be focussing on and we will use these to shape the strategy of the organisation for the next five years.

In December 2020, we launched the My Atrium app and the web-based Tenant Portal which give customers 24/7 access to their Atrium account. To date, some 358 tenants have registered, however we would encourage more to do so and use this service, as this figure represents 30% of our tenants.

We are working hard to balance increasing costs against rental income to ensure we can deliver our commitment to improving tenants' homes while keeping rents as low as we can.

We will continue to consider options for adding new housing to our existing stock, looking for privately owned properties which can be added to our properties available for social housing. We hope that more can be purchased in the coming year.

We have two vacant places on our Board and are always keen to hear from people who are willing to volunteer to serve on the Board.

I would like to end this Annual Report by thanking all my colleagues on the Board for their support this year. Their efforts on behalf of Atrium, its staff and customers are completely voluntary and can only be rewarded by acknowledging publicly, that without them, Atrium would not be the organisation that it is.

Governance

Atrium Homes is a company limited by guarantee and a registered Scottish charity.



Atrium's Board of Directors all give their time freely to support the good governance of the organisation.

Atrium's Board of Directors are all volunteers and receive no payments; all give their time freely to support the good governance of the organisation. The Board met 10 times in the course of 2024/25 to conduct its routine business and the overall average attendance at Board meetings in the year was 87%. In addition, three sub-committees of the Board each met a further four times. All meetings were conducted using a hybrid combination of in-person and Zoom attendance.

There are 12 places on the Board and details of who served during the year are shown to the right. One Board member retired in the course of the year and a new Board member joined us. We have 10 Board members currently. Change to Board membership is a normal process for organisations like Atrium and helps achieve an appropriate balance of skills and experience at Board level.

Internal Audit

Internal audit provides independent, objective assurance and consulting activity designed to add value and improve an organisation's operations. Internal audit is therefore a valuable tool for self-assessment and self-assurance.

Quinn Internal Audit was appointed to the role of internal auditor in December 2023 and this was their first year under the contract. In the course of 2024/25, Quinn reviewed Atrium's approach to allocations, planned maintenance, key financial controls, and void management. Quinn made a number of recommendations to Board, which were considered and, where appropriate, action has been taken to implement changes to our approaches.

Annual Assurance Statement

In September 2024, the Board submitted its Annual Assurance Statement to the Scottish Housing Regulator, based on the Regulatory Framework which came into effect on 1 April 2019 and was updated in 2024. The Annual Assurance Statement was submitted on time and confirmed that, based on the Board's review of Atrium's processes, which in turn was supported by internal and external sources, there were no areas of material non-compliance.

Regulatory Status

Like all RSLs in Scotland, Atrium Homes is subject to regulation by the Scottish Housing Regulator (SHR). The SHR has confirmed that Atrium meets regulatory requirements, including the Standards of Governance and Financial Management.

The SHR has indicated it does not require any further assurance from Atrium at this time, other than the routine annual regulatory returns required from all RSLs.

Directors who served during 2024/25

Alistair Reid
Chairperson

Carolyn Hope
Vice-Chairperson

Maureen Gimby

Craig Leitch

Dominic O'Donnell

Ronald Sharpe

Julie Anne Templeton

Ken Tudhope

Alan White

Scott Cunningham
co-opted 24 September 2024

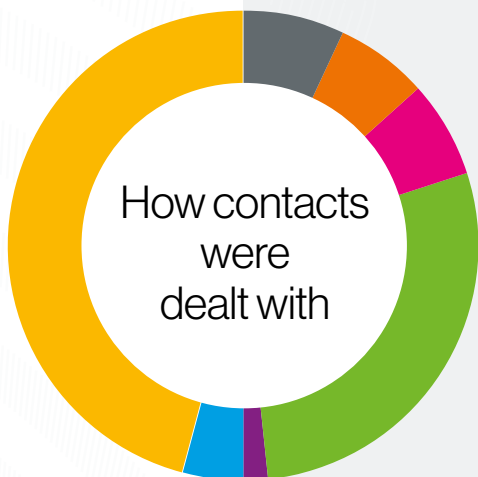
Steven Fraser
resigned 28 January 2025



Complaints Review



Complaints provide a first-hand account of the customers' views and experiences, and can highlight problems we may otherwise miss.



How Contacts Were Dealt With	no.
● Advice and assistance	9
● Freedom of Information / data requests	10
● Compliments	9
● Frontline resolution	40
● Frontline complaints escalated to investigations	2
● Investigation	6
● Anti-social behaviour	64
Total	140



Reason For Complaint	no.
● Failure to provide a service	5
● Delay in providing service	2
● Standard of service provided	30
● Dissatisfaction with our policy	4
● Conduct or attitude of staff	7
Total	48

Wherever possible, we deal with complaints at the frontline.

Complaints give us valuable information which we can use to improve service provision and customer satisfaction. Our Complaints Handling Procedure allows us to address a customer's dissatisfaction and may help us prevent the same problem from happening again.

For our staff, complaints provide a first-hand account of the customers' views and experience, and can highlight problems we may otherwise miss. Handled well, complaints can give our customers a form of redress when things go wrong and can also help us continuously improve our services.

Wherever possible, we deal with complaints at the frontline, meaning that the staff member who receives the complaint is empowered to address the reason for the customer's dissatisfaction and is able to do this within a

maximum of five working days. Only a small number of complex cases which need more detailed investigation are dealt with as Stage 2 complaints, which have a time limit of 20 working days.

In the course of 2024/25, Atrium received 140 contacts from tenants or tenant representatives, of which 121 were recorded within our system as complaints. Of these, 64 came from tenants and others reporting anti-social behaviour, and were addressed in accordance with our policy on that issue. These are reported on elsewhere.

Of the 57 remaining cases:

- Nine contacts came from councillors or MSPs seeking information on behalf of their constituents or were general enquiries. These were addressed by providing the information requested.

- Nine contacts came from service users who wished to pay a staff member a compliment.
- We recorded 42 complaints which were resolved at the first stage of our complaints procedures, and another six complaints which required further investigation at the second stage of our procedures. We escalated two complaints from frontline resolution to investigations, upheld 26 complaints, partially upheld four complaints and did not uphold 16 complaints.

Data Requests

Atrium received 10 data requests in the course of the year. Six were under the Freedom of Information (Scotland) Act 2001 and four were subject access requests under the Data Protection Act.

Housing & Community Services Review



Ensuring our communities are
desirable places where people
can thrive and reach their full
potential.

Our ethos is not only to provide quality housing and services, but that our communities should be places where people want to live and be able to live lives to their full potential.

To strengthen this objective, Atrium entered the year with a renamed Housing & Community Services Team to allow focus on two distinct areas of activity:

- The practical delivery of services such as rent and arrears, neighbour issues, the allocation of empty properties, garden and landscape maintenance inspections and estate management.
- The delivery of more proactive and preventative services, such as money advice and tenancy sustainment, while also attempting to turn up the volume on the tenant voice by exploring opportunities to promote engagement and involvement with our customers and the wider communities.

Money Management

During a time of continuing financial pressures, Atrium continues to deliver an impressive performance in the collection of rental income. This solid performance is testament to the hard work of the team and well established approaches to the recovery of outstanding monies.

It can be a difficult balance, however Atrium has always taken the approach that if a tenant engages with our services and works with us, we would not pursue eviction action. We do see eviction as a last resort and want to try and support tenants to get out of their financial difficulties rather than simply 'move them on'. However, ensuring the financial stability of the organisation is of paramount importance and it is only through continued strong performance in this area that Atrium can reinvest in our services and communities.

In 2024/25 we:

- Collected 100% of rent due - over £6.8 million.
- Restricted gross rent arrears to just over 2.7% (down from 3.3% the previous year) despite the financial challenges of the cost of living crisis.
- Had 671 tenants claiming Universal Credit (UC), an increase of 76 households from the previous year, and representing approximately 55% of all households. Of these cases, 251 (37%) had an arrear at the end of March 2025, a slightly better position than at the end of the previous year. Atrium has Alternative Payment arrangements in place for 69% of UC cases (465 tenancies) i.e. housing cost payments or arrears payments are being paid direct to Atrium. We continue to offer intensive support to all Universal Credit claimants and these services range from the initial claim, to assessment, to payment of housing costs.
- We adhered to our policy of not initiating legal action against any tenant in debt who engaged with us to address it. However to protect our interests, we:
 - Served 53 Notice of Proceedings, broadly similar to last year.
 - Raised action for eviction in four cases where the tenant was in high and increasing debt but failed to engage with us.
- Made referrals to our in-house Money Advice service to ensure all support was in place.
- Committed to ensuring that our tenants and prospective tenants were supported starting and throughout their tenancy. We are committed to providing a 'New Tenant Financial Health Check' for all new tenants.

Allocations and Voids

The average time taken to relet a property dropped this year and reflects good management of the voids 'empty house' process from start to finish. While Atrium continued to make a significant contribution to the alleviation of homelessness within East Ayrshire, we noted a reduction in the number of houses becoming available for relet, with only 71 properties becoming vacant.

In 2024/25 we:

- Continued to offer a fully digital online application for SEARCH (Single East Ayrshire for Community Housing) alongside our partner landlords. This allows applicants to create an account, apply for housing, manage their application, see their position on the list and contact us with queries at a time that suits them.

- Relet 67 properties.
- Made 108 formal offers of housing, with a 36% refusal rate, representing a slight decrease in refusals compared to the previous year.
- Allocated relets as follows: 32% to applicants on the Waiting list, 10% to the Transfer list, 47% to the Homeless list and the remaining 11% to the Strategic Needs list and the Outwith The District list. We were delighted to continue making such a significant contribution to the alleviation of homelessness within East Ayrshire.
- Saw 100% of tenancies sustained for more than 12 months from the Waiting list and 80% of tenancies from the Homeless lists. We aim to prevent tenancies from coming to a premature end by providing the necessary tenancy support.
- Had five void properties at 31 March 2025.
- Processed 71 tenancy terminations during the year, representing 5.9% turnover of Atrium's stock.
- Took an average of 22.81 days to repair, refresh and re-let our properties. This represents a decrease in the number of days from the previous year. Turning empty properties around quickly means less money is lost while no rent is received, providing maximum value for our tenants. Rents lost due to properties being empty stayed low at 0.4%.

Estate Management & Anti-Social Behaviour

A person's home should be a place where they feel safe, without feeling intimidated or scared. However, sometimes anti-social behaviour stops this from happening. There is often no quick fix to resolving anti-social behaviour, and it takes time and mediation to resolve some cases.

In 2024/25 we:

- Dealt with 64 new complaints of anti-social behaviour, a further reduction from the previous year. The majority of complaints were for minor breaches of tenancy, simply requiring staff to speak to parties involved.
- Resolved 100% of complaints within prescribed timescales.
- Carried out regular estate inspections to ensure a high standard of grounds maintenance and cleanliness. The purpose of the visits was to identify issues needing addressing to help keep the estates safe, clean and tidy. A number of the inspections were carried out jointly with the landscape maintenance contractor, John O'Conner.
- Recovered three abandoned properties.

Housing & Community Services Review

Cash in the Communities Fund

Our 2024/25 reach

As we enter a new year of funding, we thought you'd like to hear about who we helped last year.



JAMES HAMILTON EARLY CHILDHOOD CENTRE

Garden tool
handsets & gloves

CATRINE COMMUNITY ASSOCIATION

Purchase of a
pop-up sensory tent
for community
events



SHORTLEES COMMUNITY ASSOCIATION

Storage for food /
clothing larder

STEWARTON ANNICK UNDER 6 GIRLS TEAM

Set up of team, help
with kit and training
equipment

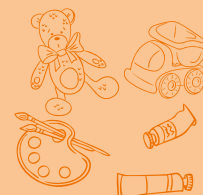


COMMUNITY OPEN GARDEN SHORTLEES (COGS)

Supply of compost
for beds and
planters

AVENUE CHILDCARE

Educational toys for
childcare charity



GALSTON BABY & TODDLER GROUP

Support toward
insulation / heating
for community hall

GALSTON COMMUNITY DEVELOPMENT TRUST

Sports equipment &
provision of snacks
for people attending
groups

NETHERROBERTLAND EARLY CHILDHOOD CENTRE

Wet weather wear
for outdoor learning



RICCARTON BOWLING CLUB

Bowling shoes and
aids for children &
people with
disabilities

Supporting Tenants

Atrium recognises that some tenants continue to struggle with higher prices for food, energy and general living costs, and this year we have been working as hard as ever to help those struggling with their finances or worried about their tenancy. While our existing team was able to offer direct assistance or signposting to relevant agencies, we wanted to create a more dedicated resource to support our customers who were struggling most.

So, we worked with colleagues at Ayrshire Housing to submit a joint funding application to the Big Lottery: Improving Lives fund for a Wellbeing Coach, a full-time post to be shared between both organisations. The bid was developed and submitted at the start of August 2024 and we received the news in October that the project, named Small Steps Ayrshire, had been successful in being awarded £90,000 of funding for three years, allowing us to provide person-centred support to vulnerable households across Ayrshire.

Each year, Atrium also makes a fund available to support our tenants. This year we spent over £12,000 on a number of activities, including:

- A gift of £25/£35 supermarket vouchers for all tenants over 75 to ensure they could have a hot, nutritious Christmas dinner.
- £50 supermarket vouchers available in a prize draw every day from 1 December up to Christmas Eve. All tenants were automatically entered.
- A discretionary fund available to help anyone who needed assistance with any welfare matter (e.g. benefits, food, paying bills, etc.).
- Offering tenants Garden Improvement packs with essential equipment to allow them to keep their gardens neat and tidy.
- Giving Warm & Well Starter Packs to new tenants who signed up in the year, to ensure they had the essential elements needed to keep themselves warm in winter.

Place

At Atrium, we believe it is important our tenants are happy in their community, as well as their home. The graphic above shows some of the projects we supported financially over the last year through our Cash in the Communities fund. The fund offers awards of up to £1,000 four times in the year. We also supported other organisations with over £1,500 of sponsorship and donations.

Reach and Connect

We want to make sure our tenants' voices are heard throughout the organisation and that they have the chance to influence our services and policies. We want them to feel valued, listened to and confident that we are acting on their views.

Our Reach & Connect Initiative was developed to build positive, trusting relationships with our customers to empower them to reach their full potential and to ensure their views are communicated and reflected in our activities. Our Community Connector joined Atrium in June 2024 and immediately got to work meeting tenants and agencies in our communities that support our tenants.

We put our office reception area to good use this year and held several events and sessions. We invited tenants to come in and chat with the wider team about issues that really matter to them.

The theme for our first Scottish Housing Day event in September 2024 was "Homes for Life" and we asked tenants to talk about whether their homes would meet their future needs, all while enjoying coffee and cake. In December, we had a Christmas Craic(ers) and Chat event where we welcomed tenants to speak to our wider team members on a wide range of issues over a mince pie and a hot drink.

We entered the new year with the Housing & Communities team hosting the Blue Monday campaign. The theme was "Clean Home, Clean Mind" and a skip was provided for customers. The focus was on encouraging tenants to keep their home and garden space clean and tidy, recycling and cleaning up after pets. During this event, we took the opportunity to consult with tenants on the annual rent increase and invited them to become involved in any future engagement or events. This event was a positive example of partnership working, as colleagues from Choice Places and East Ayrshire Councils' Environmental Health team joined us.

The 2025/26 Annual Rent Increase Consultation is an excellent opportunity to reach and connect with our tenants. This year's return was one of our highest ever to a survey, with a 25% (299 completed surveys) response rate. Tenants could access the survey in a variety of ways and the Community Connector undertook some cold calling to reach people over the telephone, as well as face-to-face visits.

In 2024/25 we also:

- Issued two newsletters and ad hoc information flyers.
- Involved tenants and residents in public estate walkabouts.
- Held Meet the Team events to share information about our investment programme.

WE HAVE DEVELOPED STRONG CONNECTIONS WITH LOTS OF GROUPS, COMMUNITIES AND ORGANISATIONS THIS YEAR. HERE'S JUST SOME OF THEM!

SUPPORT SERVICES

East Ayrshire Advocacy Services, Alzheimer's Scotland, East Ayrshire Carers' Centre, Recovery Enterprises Scotland, Community Connectors, Centrestage, EACHa, Good Things Foundation, Home Energy Scotland

GROUPS

Community Open Gardens Shortlees, Ladies Fellowship, Bat & Chat, Galston Holiday Club, Dunlop & Lugton Seniors, NWKLEUS Community Cafe

COMMUNITIES

Galston Community Trust, Shortlees Community Association, NFL Community Council, Catrine Community Trust, Bellfield Community Council, Fenwick Community Council

FOOD LARDERS & BANKS

The Rainbow Community Larder, The Corner Cupboard, NWKLEUS, The Portland Trust, CVO East Ayrshire

AGENCIES

Social Security, Health & Social Care Partnership, NHS Ayrshire & Arran, Environmental Health, Heart Project, Vibrant Communities, Universal Credit Team, Credit Union

GROUPS

Time to Talk, Nest Wellbeing Group, Walking Group - Riccarton, Brew & a Blether, Thrive Stewarton, Kilmarnock Baptist Church, Release

SCHOOLS & EARLY LEARNING CENTRES

Nether Robertland, Willowbank, James Hamilton, Galston, Shortlees, Bellfield Parent Council, Onthank Parent Council

ELECTED MEMBERS

Across our localities



Property Services Review

Housing investment

CCG (Scotland) Ltd completed Phase 4 of our major investment programme and are making progress with Phase 5.

We upgraded 150 homes in the year, investing circa £2.4m on making these improvements. This was an increased number than we had originally forecast, as we were able to include more properties in the phase due to the effective management of the contract. We would like to thank tenants for their co-operation and assistance in making this achievable.

Most homes benefited from new kitchens and bathrooms, with over-bath showers fitted. Upgrading works were also completed to the electrics and heating systems, with energy-efficiency works, such as boiler replacements and heating system upgrades, being completed in some properties, where required.

Major Improvement Works 2024/25

Although our focus was on delivering the larger scale investment project, we also invested circa £400k in improving the energy efficiency of 25 homes in New Farm Loch by installing External Wall Insulation.

In addition to the larger projects, there was also a requirement for some smaller, additional investment works to be undertaken during the year. This included replacing boilers where the existing boilers had failed and replacing the external doors in some properties.

Stock Condition

Atrium currently achieves 85.2% compliance with the Scottish Housing Quality Standard. Most properties not meeting the standard are performing more poorly in terms of energy performance due to their construction method. We have applied for Government funding in 2025/26 to help us undertake more of this type of work and await the outcome of the application process.

We continue to carry out stock condition surveys to assess property condition. This allows us to further assess property requirements, alongside customer feedback, on how best to prioritise our investment programme.



Reactive Repairs & Voids

The number of reactive repairs reported remained high during the year and our repair contractors completed just under 4,500 reactive repairs, resulting in a spend circa £1.1 million on repair-related activities. Contractor performance remained high in respect of timescales for completion. On average, it took just under two hours to complete an emergency repair and just over five days to complete routine repairs. While we acknowledge that the response times were good, we will continue to review costs and how we can improve overall satisfaction levels with the repairs service.

Major void refurbishments were completed at nine properties which included kitchen and bathroom replacement, electrical rewiring, heating system replacement, and window and door replacements.



94%

A customer satisfaction survey is ongoing for tenants who had works completed during 2024-25. Of those who have responded so far, 94% were satisfied with their home on completion of the work.

"From start to finish everything went smoothly, very pleased overall and love the new kitchen"

"Happy with contractor, took a bit longer than expected but overall, I am satisfied"

"Good to get a shower installed"

"Neatly done and within the time frame. Very happy with works"

"Absolutely love my new bathroom"

"Took a bit longer than expected but everything is absolutely lovely"

Property Services Review

Tenant Safety

Tenant safety remains a key objective for Atrium. Our rolling contracts for gas servicing and electrical testing continued throughout the year, and we appreciate tenants providing access to enable these to take place.

In 2024/25, 31 properties required works and monitoring where dampness, mould or condensation had been reported to us. As the detail of some of these cases can be complex, we commenced a pilot project to install environmental sensors in some properties affected by this type of issue to develop our approach to monitoring. We will, however, continue to instruct repairs and monitor their effectiveness until the issue is resolved in any case that is reported to us.

Medical Adaptations

We believe it is important to help people live as independently as possible within their home and we assist by arranging adaptations to be installed on behalf of tenants within their home. Atrium spent circa £60k completing adaptations within the year, taking an average of just over 47 days to complete. The medical adaptations were supported with £44.5k of grant funding from the Scottish Government.

'Off The Shelf' Purchases

We were successful in purchasing three homes during 2024/25, an improved position from 2023/24. The purchase of the additional homes was supported by grant funding from the Scottish Government. We will continue to seek additional homes during 2025/26 to supplement the number of homes we have available to rent.

We spent circa £60k completing adaptations within the year.

We believe it is important to help people live as independently as possible within their home.





Our various contract arrangements allowed for the creation of apprenticeships, full-time trade operative jobs and administrative work placements.

Community benefits activity has contributed to a range of local opportunities relating to employability, developing skills and supporting the wider community.

Finance Review



Operating costs fell again this year from 70.0% of turnover in 2023/24 to 67.7% in 2024/25.



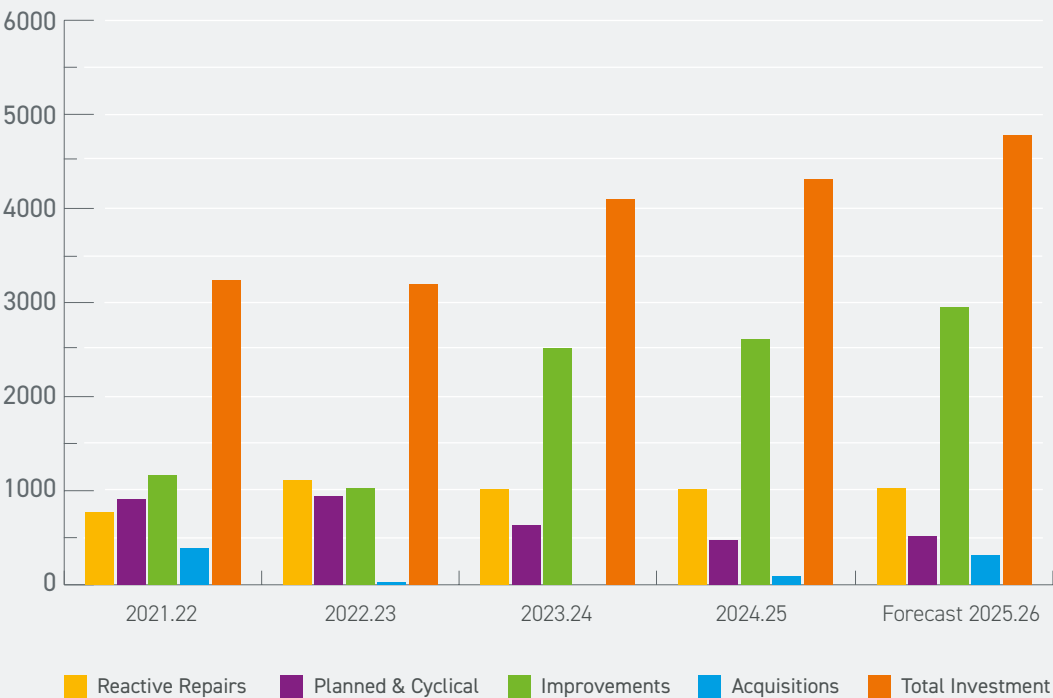
Income from rents and service charges increased by 5% in the year ended 31 March 2025, reflecting the rent increase applied at the start of the year, as we continued to keep our losses due to properties being empty at very low levels. This remains our main source of income, representing 94.6% of all income received in the year.

Operating costs fell again this year from 70.0% of turnover in 2023/24 to 67.7% in 2024/25 as we worked to keep our running costs down and maximise value for money in what we use tenants' rents for.

Atrium invested £4,316k in maintaining, improving and adapting tenants' homes during the year. We received grant funding of £45k to assist with these costs. Of this total, £2,789k was spent on improving 149 homes under the Homes Fit For 21st Century Living Standard work programme, bringing Phase 4 to an end, as well as installing external wall insulation on a number of properties to improve their energy efficiency. We commenced Phase 5 of this work programme in quarter one of 2025/26, and we expect this phase to take two years to complete.

We spent £288k on buying three more homes for social housing and received £140k of grant funding to assist with this cost.

Atrium expects to spend £4,810k on maintaining, improving and adapting tenants' homes in the coming year.



Atrium holds sufficient cash reserves to finance its day-to-day activities and has drawn down the £6.3m loan facility monies in 2025/26. We have sufficient cash to finance our planned improvements to tenants' homes in the short to medium term.

The team is also arranging additional, flexible funding which will enable us to react quickly to any opportunities which arise to acquire new homes or accelerate our improvement plans.

Finance Review



INCOME	Total £'000	As %
● Rent and service charges	6,771	94.6
● Interest received	89	1.2
● Medical adaptation grants	43	0.6
● Capital grants received	140	2.0
● Other income	117	1.6
Total	7,160	100.0



EXPENDITURE	Total £'000	As %
● Maintaining and improving tenants' homes	4,316	52.3
● Buying more homes for social housing	288	3.5
● Acquisition of other assets	121	1.5
● Unrecoverable Debts	12	0.1
● Management and maintenance administration costs	1,897	23.0
● Loan repayments including interest	1,617	19.6
Total	8,251	100

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2025

	24/25 £,000	23/24 £,000
Turnover	7,043	6,701
Operating costs	(4,769)	(4,692)
Operating surplus	2,274	2,009
Loss on disposal of housing components	(90)	(90)
Interest receivable	89	200
Interest payable	(813)	(816)
Surplus for the year	1,460	1,303
Actuarial gain / (loss) in respect of pension scheme	11	(387)
Reserves brought forward	22,301	21,385
Reserves carried forward	23,772	22,301

STATEMENT OF FINANCIAL POSITION AT THE YEAR ENDED 31 MARCH 2025	24/25 £,000	23/24 £,000
Housing properties	41,675	39,965
Other non-current assets	1,082	1,019
	42,757	40,984
Debtors: long-term	-	68
Debtors: short-term	240	338
Cash and cash investments	4,213	5,338
Creditors: short-term	(1,656)	(1,799)
Total assets less current liabilities	45,554	44,929
Creditors: long-term	(21,320)	(22,120)
Pensions liability	(440)	(487)
Provisions	(22)	(21)
Total net assets	23,772	22,301

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025	24/25 £,000	23/24 £,000 restated
Net cash generated from operating activities	3,465	3,205
Acquisitions and improvements to properties	(3,079)	(2,314)
Acquisitions of other assets	(121)	(15)
Social housing grants received	140	-
Interest received on cash and cash equivalents	89	200
Interest paid on loans	(813)	(816)
Loan principal repayments	(806)	(784)
Maturity of investment deposit	-	1,000
Net (decrease)/increase in cash and cash equivalents	(1,125)	476
Opening cash and cash equivalents	5,338	4,861
Closing cash and cash equivalents	4,213	5,338

Atrium Initiatives

Atrium Initiatives is a wholly owned subsidiary of Atrium Homes and delivers a number of complementary services:

- It is registered as a Property Factor by Scottish Ministers under the Property Factors Act 2011 and provides residential management services through a service called Choice Places.
- It is registered as a lettings agent within East Ayrshire and lets properties at market rent under the banner of Choice Lets.
- It provides professional services to other organisations from time to time.

Choice Places

Choice Places provides factoring services to over 1,400 owners in estates across East Ayrshire, plus an additional 767 properties belonging to Atrium Homes.

Our landscaping contractor, John O'Conner Ltd, continued to deliver open area maintenance services during the year.

In December 2020, Choice Places launched its customer portal and My Place app, to give customers greater access to our services and their account details. Almost 160 customers have begun to use the app and we continue to encourage customers to sign up to use it.

Summary of Financial Performance

Atrium Initiatives performed well financially during the year ended 31 March 2025.

- Atrium Initiatives reported a turnover of £405k in the year and a pre-tax loss of £1k, after incurring a loss of £8k on the disposal of one of the private let properties.
- Factoring income of £399k made up 99% of turnover and this activity generated a profit before tax of £10.4k.
- £6k of income came from the company's one private let property. The sale of the one private let property generated £94k of cash which was used to fully repay the loan owed to Atrium Homes.

The Board of Atrium Initiatives has not proposed a Gift Aid payment to Atrium Homes (a registered Scottish Charity) this year, as the company made a loss.

The Balance Sheet reports a small decrease in the reserves of the company, due to the loss generated in the year.

Almost 160 customers have begun to use the My Place app.

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2025

	24/25 £'000	23/24 £'000
Turnover	405	292
Other operating income	-	-
Administrative expenses	(405)	(283)
Operating profit	-	9
Interest receivable	-	-
Interest payable	(1)	(1)
(Loss) / Profit on ordinary activities before taxation	(1)	8
Tax on profit on ordinary activities	(2)	(1)
Gift Aid payment to parent	-	-
Reserves brought forward	154	147
Reserves carried forward	151	154

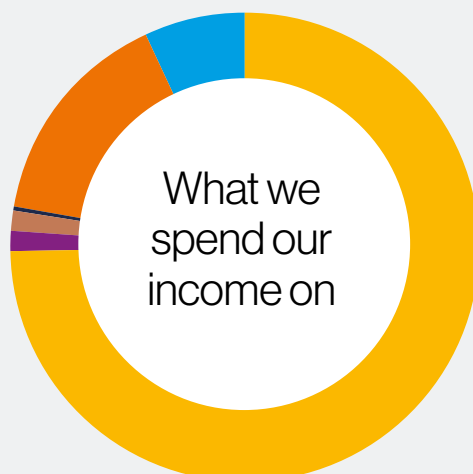
STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2025

	24/25 £'000	23/24 £'000
Tangible fixed assets	100	202
Debtors: short-term	35	32
Cash at bank and in hand	144	109
Creditors: short-term	(128)	(121)
Total assets less current liabilities	151	222
Creditors: long term	-	(68)
Deferred tax provision	-	-
Total net assets	151	154



INCOME

	Total £ £'000	As %
Factoring Services	399	80.0
Private Let Rentals	6	1.2
Sale of Private Let Property	94	18.8
Total	499	100



EXPENDITURE

	Total £'000	As %
Factoring Services	383	76.6
Private Let Property Costs	8	1.6
Corporate Costs	6	1.2
Corporation Tax Payments	2	0.4
Loan Repayments Including Interest	78	15.6
Increase in Debtors / (Increase) in Creditors	(12)	-2.4
Increase in Cash Held for Reinvestment in Properties	35	7.0
Total	500	100

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Annual Report & Accounts 2024/2025