



Annual Report & Accounts 2023/2024

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Sustainable
communities

Quality
affordable
housing

Life chances
for people



Dear Members



Alistair Reid
Chair, Atrium Homes

In October 2023, Atrium Homes turned 25 years old and we are proud to be the largest independent social landlord in East Ayrshire, with an active programme of investing in our tenants' homes.

100%

record in the year for carrying out gas servicing within 12 months of the previous service.

Welcome to Atrium's Annual Report for 2023/24. This is my first year as Chair of the Board, and it has been an interesting period for the organisation.

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 inflation levels stayed at more than 10% for most of 2022/23, they started to slowly fall back towards the target of 2% during 2023/24. 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.

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 almost 150 homes in 2023/24, taking us past the halfway mark for this ambitious programme.

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 tenants to maximise access to benefits and other financial support available, working with tenants to keep our current tenant rent arrears below 2.3% at the end of our financial year (31 March 2024), as well as gaining other financial support for tenants such as council tax reductions, bereavement benefits and help from the Scottish Welfare Fund.
- The team supported our tenants to stay in their homes, resulting in 93% 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 96% of all repairs being completed within our target timescales; additionally, the percentage of repairs which were carried out Right First Time improved from 85% last year to 94% in 2023/24.
- We secured another £45,000 of funding from the Scottish Government's Fuel Insecurity Fund which was used to provide financial assistance to more than 600 tenants struggling with the cost of keeping their homes warm over the winter months, as well as providing Warm & Well Starter Packs for new tenants.
- We delivered a programme of support for tenants struggling with the cost of living over the winter months. This included a 'Winter Blues' drop-in session for tenants in January 2024. Our Christmas Elves were also able to distribute three times as many vouchers to tenants in the run-up to Christmas and again in January.
- The Board met in November 2023 and renewed their commitment to investing in our older homes as quickly as possible within Atrium's financial resources, so that we can start to invest in component replacements in the properties we previously built new.
- Phase 3 works completed early March 2024 and Phase 4 started in Stewarton in April 2024, with work moving on to Shortlees.
- 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 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 also ensured that 1,209 of our 1,210 properties have a valid Electrical Test Certificate within the last five years. The team is working with the tenant in the one property which does not have a valid certificate, to try and address their concerns 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 will be undertaking a pilot programme of installing smart sensors in the homes of tenants who are struggling with damp in their properties; these sensors will be able to give both Atrium and its tenants instant data on the condition of the homes, as well as providing tenants with tips on how to reduce damp through changes to their daily practices.
- We continue to look for tenants who want to have an active role in shaping the way we deliver our services; we recruited a Community Connector in June 2024 under our Reach & Connect Initiative, and they will be reaching out to tenants to get feedback on what you want from your landlord.

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 359 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 said goodbye to our former Chair, Joe Keen, in May 2024, after nine years' dedicated service to the success of Atrium. 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.



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.

The Board met 11 times in the course of 2023/24 to conduct its routine business and the overall average attendance at Board meetings in the year was 84%. 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 we have 10 Board members currently. Changes 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.

BDO was appointed to the role of internal auditor in 2020/21 and this was their final year under the contract. In the course of 2023/24, BDO reviewed Atrium’s approaches to IT security, staff wellbeing, fraud risk and the Annual Return on the Charter. BDO 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 2023, 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 2023/24

- Alistair Reid
Chairperson
- Carolyn Hope
Vice-Chairperson
- Alan White
- Craig Leitch
- Dominic O’Donnell
- Julie Anne Templeton
- Ken Tudhope
- Maureen Gimby
- Steven Fraser
- Ron Sharpe
co-opted 31 January 2023;
appointed 29 August 2023
- Joe Keen
retired 26 March 2024





How Contacts Were Dealt With	no.
● Advice and Assistance	13
● Compliments	16
● Councillor Enquiries	14
● Frontline Resolution	40
● Investigation	7
Total	90



Reason For Contact	no.
● Disagree our Decision	5
○ Delay in our Response	0
● Service Failure	50
● Staff Attitude	6
● Advice & Assistance / General Enquiry	13
● Compliments	16
Total	90

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

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 experiences, 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 2023/24, Atrium received 176 contacts from tenants or tenant representatives which we recorded within our complaints system. Of these, 86 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 90 remaining cases:

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

- 16 contacts came from service users who wished to pay a staff member a compliment.
- We recorded 54 complaints which were resolved at the first stage of our complaints procedures, and another seven complaints which required further investigation at the second stage of our procedures, one of which was closed just after the year end. We upheld 34 complaints, partially upheld 12 complaints and did not uphold 18 complaints.

Data Requests

Atrium received eight data requests in the course of the year. Six were under the Freedom of Information (Scotland) Act 2001, one was a subject access request under the Data Protection Act and one was a general request for information.



Atrium was pleased to secure £45k of grant funding which was distributed to almost 600 tenants in the form of financial support towards heating bills.

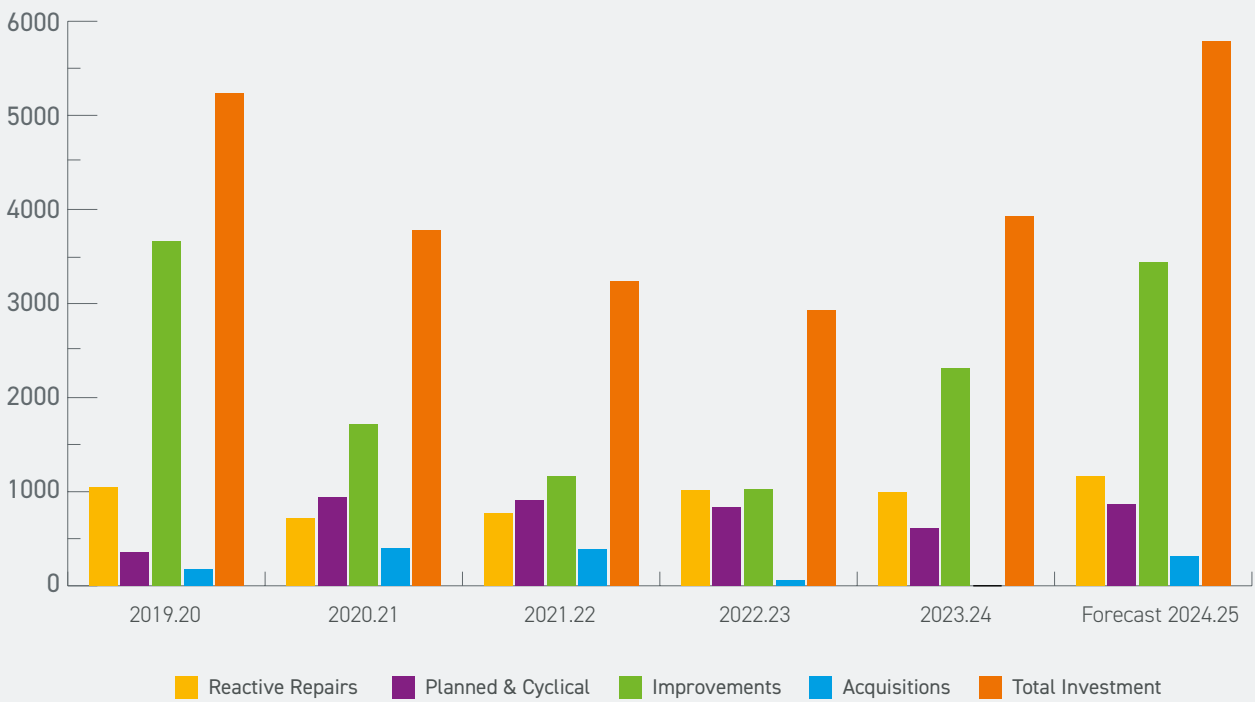
Income from rents and service charges increased by 5% in the year ended 31 March 2024, in line with the rent increase implied at the start of the year, as we continued to keep our losses due to properties being empty at very low levels. This remains our main source of income, representing 93.6% of all income received in the year.

Atrium was pleased to secure £45k of grant funding which was distributed to almost 600 tenants in the form of financial support towards heating bills and Warm & Well Starter Packs for new tenants, to ensure they had the basic essential items needed to be warm in their new homes.

Operating costs fell this year from 74.3% of turnover in 2022/23 to 68.9% in 2023/24 as we worked to keep our running costs down and maximise value for money in what we use tenants' rents for.

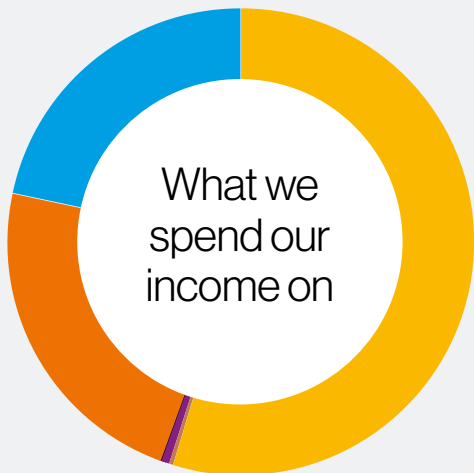
Atrium invested £4,094k in maintaining, improving and adapting tenants' homes during the year. We received grant funding of £80k to assist with these costs. Of this total, £2,562k was spent on improving almost 150 homes under the Homes Fit For 21st Century Living Standard work programme, bringing Phase 3 to an end. With the homes improved in 2023/24, we are now more than halfway through our planned improvement works and are pushing forward on Phase 4. Atrium expects to invest £4,339k on maintaining, improving and adapting tenants' homes in the coming year.

Atrium has invested over £19million in the maintenance and improvement of tenants' homes over the past five years, and has plans to spend almost £6million in the coming year.



Atrium holds sufficient cash reserves to finance its day-to-day activities and with the undrawn £6.3m loan facility available, we have sufficient cash to finance our planned improvements to tenants' homes in the short to medium term.

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



INCOME	Total £'000	%
● Rent and service charges	6,356	93.6
● Interest received	200	2.9
● Medical adaptation grants	81	1.2%
● Grants to support tenants	45	0.7
○ Capital grants received	-	0.0
● Other income	108	1.6
Total	6,790	100.0

EXPENDITURE	Total £'000	As %
● Maintaining and improving tenants' homes	4,094	55.0
● Acquisition of other assets	15	0.2
● Grants paid out to tenants	45	0.6
● Unrecoverable Debts	1	0.0
● Management and maintenance administration costs	1,692	22.7
● Loan repayments including interest	1,598	21.5
Total	7,445	100

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2024	23/24 £,000	22/23 £,000
Turnover	6,701	6,439
Operating costs	(4,692)	(4,784)
Operating surplus	2,009	1,655
Loss on disposal of housing components	(90)	(29)
Interest receivable	200	87
Interest payable	(816)	(536)
Surplus for the year	1,303	1,177
Actuarial (loss) / gain in respect of pension scheme	(387)	(260)
Reserves brought forward	21,385	20,468
Reserves carried forward	22,301	21,385

STATEMENT OF FINANCIAL POSITION AT THE YEAR ENDED 31 MARCH 2024	23/24 £,000	22/23 £,000
Housing properties	39,965	38,940
Other non-current assets	1,019	1,067
	40,984	40,007
Debtors: long-term	68	77
Debtors: short-term	338	480
Cash and cash investments	5,338	5,862
Creditors: short-term	(1,799)	(1,819)
Total assets less current liabilities	44,929	44,607
Creditors: long-term	(22,120)	(23,031)
Pensions liability	(487)	(171)
Provisions	(21)	(20)
Total net assets	22,301	21,385

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024	23/24 £,000	22/23 £,000
Net cash generated from operating activities	3,296	2,521
Acquisitions and improvements to properties	(2,404)	(1,020)
Acquisitions of other assets	(15)	(3)
Social housing grants received	-	30
Interest received on cash and cash equivalents	200	87
Interest paid on loans	(816)	(536)
Loan principal repayments	(784)	(853)
Maturity of investment deposit	1,000	
Net increase in cash and cash equivalents	477	226
Opening cash and cash equivalents	4,861	4,635
Closing cash and cash equivalents	5,338	4,861



Atrium’s Operations team is responsible for helping to make communities in areas where we have properties places where people want to live. The team has a wide remit and deals with customer matters on rent and arrears, money advice, tenant sustainment and neighbour issues, as well as the allocation of empty properties, and garden and landscape maintenance inspections.

Money Management

During a time of continuing financial pressures, our Money Management team play an important dual role. Not only do they ensure that Atrium has a constant income stream, but they also help our tenants to access the necessary advice and support to ensure income maximisation and assistance with budgeting.

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 it as a last resort and want to try and support tenants to get out of their financial difficulties, rather than simply ‘move them on’.

In 2023/24 we:

- Collected over 99.8% of rent due - over £6.3 million.
- Restricted gross rent arrears to just over 3.26% (down from 3.32% the previous year) despite the financial challenges of the cost of living crisis.
- Had 595 tenants claiming Universal Credit (UC), an increase of 55 households from the previous year, and representing approximately 50% of all households. Of these cases, 250 (42%) had an arrear at the end of March 2024, a broadly similar figure from the previous year. Atrium has Alternative Payment arrangements in place for 69% of UC cases (411 tenancies), i.e. housing cost payments or arrears payments are being paid direct to Atrium Homes. 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.
- 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 46 Notice of Proceedings, broadly similar to last year.
 - Raised an 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 are supported starting and throughout their tenancy. We are committed to providing a ‘New Tenant Financial Health Check’ for all new tenants.



Our ethos is that our communities should be places where people want to live.

We want to make sure that our tenants' voices are heard, and that they have the chance to influence our services and policies.



Allocations and Voids

In 2023/24 we:

- Launched 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 make contact with queries at a time that suits them.
- Re-let 80 properties.
- Made 138 formal offers of housing, with a 42% refusal rate, representing a slight increase on the previous year.
- Allocated re-lets as follows: 31% to applicants on the Waiting list, 9% to the Transfer list, 53% to the Homeless list and the remaining 7% 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 to Waiting and Transfer lists and 85% from Homeless lists. We aim to prevent tenancies from coming to a premature end by providing the necessary tenancy support.
- Had 0 void properties at 31 March 2024.
- Processed 76 tenancy terminations during the year, representing 6.2% turnover of Atrium's stock.
- Took an average of 25.26 days to repair, refresh and re-let our properties. This represents a slight decrease 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.

100%

of complaints resolved within prescribed timescales

Estate Management & Anti-Social Behaviour

There is often no quick fix to resolving anti-social behaviour, and it takes time and mediation to resolve some cases.

In 2023/24 we:

- Dealt with 82 complaints of anti-social behaviour, a significant 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 five abandoned properties.

Supporting Tenants

Atrium recognises that some tenants are still struggling with higher prices for food, energy and general living costs, and continues to offer extra support where we can, whether that is to sustain tenancies or to assist with financial worries. We offer direct assistance or signposting to relevant agencies, working with external partners and making sure we share helpful information to assist the tenant.

To help tenants make ends meet during the cost of living crisis, we kept tenants advised of the benefits and grants that might be available to them and promoted access to the in-house team. We created website resources and information, leaflets and flyers with advice on money matters and energy saving activities.

In addition to monies previously distributed, we accessed funding to directly support tenants:

- A further award of £16,500 from the Social Housing Fuel Support Fund to create and distribute Warm & Well Starter Packs to every new tenant. The packs consist of a number of items to assist with reducing energy costs and include either an air fryer or microwave, warm bedding, duvets, radiator panels and fleece blankets.
- We were also successful in a further bid for £28,900 from the Social Housing Fuel Support Fund distributed to tenants meeting a set criteria, such as households with dependent children under 16, over 75's, young single person households, etc.
- We received funding of £38,000 following a joint bid with fellow registered landlords Ayrshire Housing, Shire Housing Association and Riverside, to employ an Energy Advisor for six months, to advise tenants with any energy/supplier issues.
- A gift of £25/£35 supermarket vouchers for all tenants over 75 to ensure they had a hot, nutritious Christmas dinner.
- £50 supermarket vouchers, available in a prize draw every day from 1 December 2023 up to Christmas Eve, in which 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 Garden Improvement Grants to allow people to purchase essential equipment to keep their gardens in a satisfactory condition.

Tenant Engagement

Tenant involvement is about tenants helping to shape our services and performance. Tenants can influence the way that Atrium delivers housing and related services through feedback, scrutiny and partnership or joint working.

We want to make sure that 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 be confident that we are acting on their views.

In 2023/24 we:

- Conducted a full consultation exercise on the annual rent increase using a variety of media.
- Issued two newsletters and ad hoc information flyers.
- Involved tenants in public estate walkabouts.
- Held information open days on our investment programme.
- Held a 'Winter Blues' welfare day, supporting customers with energy and benefits advice, and providing free disposal of excess rubbish.
- Approved our new Reach and Connect initiative, advertising two new posts to help Atrium develop our approaches to tenant engagement.
- Supported community projects such as Killie Community with £1,000 award from our Cash in the Community fund to open a brand new kids session at Whatriggs Primary, offering subsidised places at their football camp; awarding £250 to Bellfield Community Council to support their Hallowe'en Pumpkin Trail with Atrium staff attending to help out.



Housing investment

CCG (Scotland) Ltd completed Phase 3 of our major investment programme and were further appointed to progress with Phase 4.

We achieved significant outputs during the year with 152 homes upgraded while investing circa £2.5m on making these improvements. Most homes benefited from new kitchens and bathrooms, with over-bath showers fitted. Upgrading works were also completed to the electrics and heating systems. Energy efficiency works, such as boiler replacements and heating system upgrades, were also completed in some properties, where required.

A customer satisfaction survey is ongoing for tenants who had works completed during 2023-24. Of those who have responded so far, 77% were satisfied with their home on completion of the work.

Major Repairs/ Improvements

Major Improvement Works 2023/24

Although our focus was on delivering the larger scale investment project, there was also a requirement for some additional investment works to be undertaken outwith this. This included replacing boilers where the existing boilers had failed, electrical rewires and replacing fascias and gutters within Cameron Place. Major void refurbishments were completed at nine properties which included kitchen and bathroom replacement, electrical rewiring, heating system replacement, and window and door replacements.

Cyclical Maintenance

- Contracts for Gas Servicing & Repairs and Landscape Maintenance were re-procured during the year with GasSure and John O'Conner Grounds Maintenance respectively being awarded the contracts. As tenants know, we have an obligation to complete a gas safety check on an annual basis. We appreciate tenants providing access to GasSure who were able to ensure that 100% of services were completed on or before the anniversary of the current certificate.
- Magnus continued to undertake the rolling electrical testing programme and completed works to 212 properties.

Dampness Awareness

In 2023/24 we saw 22 properties requiring works and monitoring where dampness, mould or condensation had been reported to us. As the detail of some of these cases can be complex, if any issue is reported to us, we instruct repairs and monitor their effectiveness until the issue is resolved.

Medical Adaptations

We believe it is important to help people live as independently as possible within their home and we provide assistance by arranging adaptations to be undertaken on behalf of tenants within their home.

Atrium spent circa £81k completing 70 adaptations within the year, taking an average of just over 41 days to complete. The medical adaptations were grant funded through support from the Scottish Government.



“Very happy with how the work was organised, CCG staff were very helpful and kept me informed throughout”

Mr M, Crosshouse

“I’m really pleased overall with the work carried out in the house and grateful for my new kitchen”

Ms T, Onthank

“Delighted with the work fitting my new kitchen and bathroom”

Mrs N, Galston

“Having a new wet floor shower installed has been absolutely life changing”

Mr N, New Farm Loch

Stock Condition

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 this as our investment programme moves forward.

'Off The Shelf' Purchases

A disappointment during the year was that we were unable to purchase any additional homes. This was principally due to sale prices achieved or the amount of work needed to bring the properties to our standard. Grant funding support from the Scottish Government for 'Second Hand Homes' remains available and we will seek to improve our performance during 2024/25.

Community Benefits

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

Our various contract arrangements allowed for the creation of apprenticeships, full time trade operative jobs and administrative work placements. Additionally, curricular events, including developing the young workforce sessions, took place.

Staff, working alongside our contractors in support of our communities, assisted tenants with several other benefits, including selection boxes at Christmas, the distribution of a hardship fund to assist with the cost of living, energy saving light bulbs and air fryers.

Community benefits activity has contributed to a range of local opportunities.



94%

of all repairs were completed right first time

Repairs

The Repairs service was more stable during 2023/2024 as contractual arrangements with DM Homeshield continued to bed in. Our service delivery model allows for DM Homeshield to cover the bulk of our homes, with other contractors complementing this for the more outlying areas. This ensures we have suitable coverage and support for our repair requirements across all our housing stock.

Ensuring we complete repairs and maintain our homes to the appropriate standard represents a significant challenge. Like many other social landlords, repair volumes and spend continues to increase significantly. We spent just under £1m on reactive repairs last year. Although we saw improvements in the timescales taken to complete repairs and a higher number of jobs completed right first time, we will continue to analyse our repair costs.

In 2023/24 we:

- Recorded and processed 4,445 one-off repair requests (this figure was slightly higher than the previous year):
 - 928 were emergency repairs. On average, emergency repairs took 1.75 hours to be completed from the time reported.
 - 3,517 were non-emergency repairs, completed in an average of 5.43 days.
- Completed 94% of all repairs right first time.

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, www.choice-places.co.uk
- 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.

Factoring services

Choice Places provides factoring services to over 1,400 owners in estates across East Ayrshire, plus an additional 760 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 150 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 2024.

- Atrium Initiatives reported a turnover of £292k in the year and a pre-tax profit of £8k, which represents a 2.8% profit margin.
- Factoring income of £280k made up 96% of turnover and this activity generated a profit before tax of £5.1k.
- £12k of income came from the company’s two private let properties.

The Board of Atrium Initiatives has not proposed a Gift Aid payment to Atrium Homes (a registered Scottish Charity) this year, instead using the surplus to build up its own cash reserves.

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



STATEMENT OF
COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31
MARCH 2024

	23/24 £'000	22/23 £'000
Turnover	292	304
Other operating income	-	-
Administrative expenses	(283)	(276)
Operating profit	9	28
Interest receivable	-	-
Interest payable	(1)	(1)
Profit on ordinary activities before tax	8	27
Tax on profit on ordinary activities	(1)	(5)
Gift Aid payment to parent	-	-
Reserves brought forward	147	125
Reserves carried forward	154	147

STATEMENT OF FINANCIAL
POSITION AT 31 MARCH 2024

	23/24 £'000	22/23 £'000
Tangible fixed assets	202	203
Debtors: short-term	32	29
Cash at bank and in hand	109	102
Creditors: short-term	(121)	(109)
Total assets less current liabilities	222	225
Creditors: long term	(68)	(77)
Deferred tax provision	-	(1)
Total net assets	154	147



INCOME	Total £ £'000	%
• Factoring Services	280	95.9
• Open Market Rentals	12	4.1
Total	292	100



EXPENDITURE	Total £'000	As %
• Factoring Services	265	90.8
• Market Rental Property Maintenance and Improvement	8	2.7
• Corporate Costs	11	3.8
• Corporation Tax Payments	1	0.3
• Loan Repayments Including Interest	10	3.4
• Increase in Debtors / (Increase) in Creditors	(10)	-3.4
• Increase in Cash Held for Reinvestment in Properties	7	2.4
Total	292	100

Atrium House
14 Central Avenue
Shortlees
Kilmarnock
KA1 4PS
atrium-homes.co.uk

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