



TREASURER'S REPORT – ACCOUNTING PERIOD 1 APRIL 2023 to 31 MARCH 2024

1. This report covers TRADS' full year accounting period which runs from 1st April 2023 to 31st March 2024.
2. TRADS has a "Community Account" with Barclays Bank which is free of banking charges. Three members of the Management Committee are authorised signatories to the account – Anders Horwood (ex committee, current member), James Portugal, and Shaun Heywood.
3. As of September 2024, TRADS is in the process of switching bank accounts to Metrobank which will offer the same fee free 'community account', however will have the added advantage of being able to add and remove signatories in branch with less administrative burden.
4. TRADS income for the accounting period was £5,309.00 which is derived entirely from membership subscriptions. TRADS expenses and costs during the accounting period was £6,921.00, which comprises AGM expenses and administration fees and accounting fees. This provides for a loss of £1,612 accruing to reserves after expense at the end of the accounting period.
5. Comparative notes to the accounts show a net loss of £1,612 (2024) vs £750 (2023) resulting from lower net receipts £5,309 (2024) vs £5,463 (2023) and increased expenses £6,371 (2024) vs £5,688 (2023). The treasurer notes an exceptional increase in AGM cost vs 2023 with an increase of £655 adding significantly to the loss differential between the previous accounting year.
6. The Committee notes a financial objective to increase membership in order to counterbalance increasing costs
7. TRADS cash reserves on the balance sheet stood at £16,133.00 at the end of the accounting period.
6. The annual subscription cost for TRADS members for the calendar year from 1st January 2023 was £75.00 for regular members and £40.00 for graduate members. Members are reminded that Membership belongs to the member and is not transferable to colleagues etc, regardless of whether one's employer pays the subscription.
7. On behalf of the Committee, the Treasurer thanks all TRADS members for their continuing support that enables TRADS to continue to promote best practice in the tenant advisory sector and provide networking and business development opportunities for members.

Shaun Heywood

Treasurer

For and on behalf of TRADS Management Committee

17.09.2024