



TREASURER'S REPORT – ACCOUNTING PERIOD 1 APRIL 2024 to 31 MARCH 2025

1. This report covers TRADS' full year accounting period which runs from 1st April 2025 to 31st March 2025.
2. TRADS has this year switched to a Community Account with Metro Bank which is free of banking charges. Two members of the Management Committee are authorised signatories to the account; Shaun Heywood and Alice Cattee
3. Metrobank offers the ability of being able to add and remove signatories in branch with less administrative burden. With the treasurer position changing hands this year, we will see if this plays true! The Treasurer moving forward will be Liam Carvalho.
4. Members note that the old TRADS account is still active in order to catch any payments made in error with the previous bank details. Please update your records moving forward!
4. TRADS income for the accounting period was £5,635.00 which is derived entirely from membership subscriptions (an increase of circa £300 from the previous year). TRADS expenses and costs during the accounting period were £6,165.00, which comprises AGM expenses, administration fees and accounting fees. This provides for a loss of £530 for the accounting year.
5. Comparative notes to the accounts show a net loss of £530 (2025) vs £1,612 (2023) resulting from higher receipts from new members and an increase in fees to £85 for general members and £50 for graduate members. Positive news.
6. Following last year's AGM. The Committee targeted an increase in revenue in order to counterbalance costs. We are happy that this has gone some way to achieve this.
7. TRADS cash reserves on the balance sheet stood at £16,203.00 at the end of the accounting period.
6. The annual subscription cost for TRADS members for the calendar year from 1st January 2025 was £85.00 for regular members and £50.00 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

.09.2024