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FEDERATION OF
**MASTER
BUILDERS**

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Annual Report

2018–2019

fmb.org.uk



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**MASTER
BUILDERS**
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Foreword

We're delighted to be able to report so much positive progress for the Federation of Master Builders (FMB) over the past 12 months – and from so many different areas of the business.

FMB Insurance Services Ltd continues to go from strength-to-strength with a second consecutive year of profit delivered at the end of 2018. It really is making a name for itself in both the construction and insurance sectors and there is everything to play for in terms of future growth.

The FMB's political engagement and impact, despite already being successful, has edged up yet

again. During the past year, we have attended four meetings in No.10 Downing Street, one of which was a reception with the then Prime Minister Theresa May. The FMB continues to punch above its weight and secure real results for small and medium-sized (SME) builders, as evidenced by changes to the Apprenticeship Levy, which were lobbied for by the FMB.

In terms of our membership services, we continue to refresh and improve. Many members have commented favourably on the FMB's redesigned and reinvigorated member magazine: Master Builder. Our magazine has never looked so current and engaging, and nor has it

ever included so much business-critical content.

A clear stand-out success this year has been the Master Builder Awards. With record-breaking numbers of entries, and sell-out black-tie ceremonies held across the UK, it's clear that this is something the members value. Indeed, we want to explore holding this event on an annual basis as the awards serve a wide variety of functions, from fantastic member engagement, to a route to commercial income, to wonderful profile-raising opportunities in the media.

But the past 12 months have not been without their challenges. Indeed, a cyber attack in 2018



resulted in a financial loss for the FMB. Thankfully, overall our accounts are in rude health and we have been able to cover the financial hit through our cash reserves. What's more, the FMB is fully committed to recovering this loss by delivering a larger financial surplus at the end of 2019 – and we are on track to achieve this.

We also want to take this opportunity to thank our Master Builder members for their continued commitment to the FMB. Now, more than ever, in these uncertain political and economic times, the FMB stands ready to support its community of builders. As we approach Brexit Britain, the FMB will ensure its members have all of the back-up they

need to continue to run thriving construction firms that deliver world-class building projects for their clients.



Brian Berry
FMB Chief Executive



Arthur McArdle
FMB National President

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Our Strategic Plan: The Badge of Quality 2019 – 2022

The FMB's commitment to standards and quality needs to be realised by all members having undergone the same membership checks. The roll out of independent on-site inspections for all Master Builders sets the FMB apart from its competitors. It is already starting to deliver advantages with commercial partners and sponsors wanting to work with, and align themselves to, an organisation that can guarantee the quality of its members.

The FMB needs to accelerate this commitment to standards while reviewing how we engage with our existing members so they have a greater sense of belonging to the UK's biggest, and arguably best, trade association in the construction sector. The journey forward will be to reinvigorate membership growth in the long term and increase our income to improve the quality of the service we deliver to our members. To achieve this, the FMB's future strategic direction will focus on the need for our members to be recognised as the best in the SME building industry. This will mean giving true meaning to what it is to be a Master Builder so that the FMB logo is recognised by both clients and industry as the 'badge of quality'.

FMB Mission

The FMB's mission is to focus on four key strategic objectives:

- 1. Improved standards** – to ensure all Master Builder companies are independently inspected and comply with the FMB's entry criteria and Code of Conduct.
- 2. Improved membership engagement** – to improve our proactive engagement with members using the new CRM and additional staffing resources in the regions.
- 3. Improved communication** – to align all our communication activities to ensure they proactively promote the FMB effectively and support membership engagement.
- 4. Improved commercial income** – to increase commercial income to support improved services to members.

FMB Vision

The FMB's vision is for:

"FMB accreditation of Master Builder companies to be recognised as the badge of quality."



FMB Values

The FMB's core values support our mission statement, as well as shaping the culture of the organisation. Our values are the essence of the FMB's identity and reflect our principles and beliefs. They help ensure that members are at the heart of everything we do. The four key values of the FMB and its staff are:

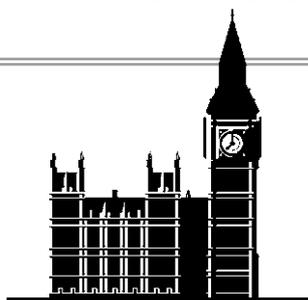
- Professional** – to do everything to the highest standard possible and to always seek ways to improve;
- Commercial** – to be business focused and maximise the commercial value of all FMB's activities;
- Positive** – to actively engage and to be solutions-focused; and
- Collaborative** – to work together with respect and honesty as 'one team' putting the members at the heart of everything we do.

Top 10 achievements in 2018-19

1 **Biggest-ever Master Builder Awards**



2 **Highest ever media reach**



3 **Growing political engagement and influence**

4

Award-winning commercial team and Chief Executive

5 **New membership database**



6 **Master Builder magazine refresh**

7

FMB Insurance growth

8

First-ever 'FMB British Building Conference'

9

Four meetings in No.10, including one with the PM

FMB membership now means it's easier to win public sector work in Northern Ireland

10



Master Builder Awards 2019

The Master Builder Awards celebrate the incredible achievements of Master Builders across the UK, showcasing examples of high-quality craftsmanship, exceptional customer service and building excellence. The 2019 awards programme attracted 419 individual nominations, exceeding the 350 nominations received in 2017. This is our highest ever number of nominations and represents a 16% increase.

For the first time, every regional and devolved judging panel included a local journalist to help encourage media coverage of the winning projects.

For the first time, professionally organised awards ceremonies were held right across the UK, which

gave Master Builders a chance to celebrate their success. All six of the regional and devolved events were sold out and local sponsorship was secured for each ceremony. The feedback has been fantastic, with many members requesting that the awards are held on an annual basis in the future. This prospect is currently being explored by the FMB.

The national Master Builder Awards ceremony, hosted by TV presenter Nick Knowles, will take place on 20th September 2019 at the InterContinental Hotel, Park Lane, London. The national event is expected to be attended by more than 600 guests including FMB members, MPs, journalists and senior industry stakeholders.



"Highest ever individual nominations and a 16% increase in 2019 compared to 2017"



The voice of Master Builders: Loud and clear



The FMB is now recognised as the voice of small and medium-sized (SME) construction firms in both Westminster and Whitehall and across the political divide. The FMB's opinion is highly valued by policy makers on a wide range of issues from standards to skills. Over the past year, the FMB's policy and public affairs work has gone from strength to strength, building on the success of previous years.

The FMB is leading the way on standards – the FMB is leading the campaign for a mandatory licensing scheme to help to transform the construction sector into a high quality and professional industry. This has been welcomed both by those in industry and policy makers. The report 'Licence to build' was published in July 2018 with the (then) Construction Minister Richard Harrington MP, and the Shadow Chancellor John McDonnell MP, both welcoming the report at the launch.

The FMB is at heart of Government – over the past 12 months, the FMB has met the PM's advisors in No.10 four times, the Housing Minister five times, and the Construction Minister four times. The FMB also attended a reception in No.10 with the (then) Prime Minister Theresa May. At the Conservative Party Conference, for

the first time ever, the FMB spoke alongside the Chancellor of the Exchequer.

The FMB is increasing the quality of our tradespeople – the new bricklayer apprenticeship, which was developed by an FMB-led group of employers, received Ministerial sign-off and has been up and running since September 2018. At the time of publication, 500 would-be bricklayers have enrolled on this higher quality apprenticeship, ensuring we have quality tradespeople to deliver our projects to a high standard.

FMB on industry boards – the FMB has been able to secure representation of its members on the Construction Leadership Council and the national CITB Board. This will help ensure that



"92% of Master Builders think it's important the FMB influences Government policy on behalf of the members"

the voice of SME construction companies is heard at the highest level.

The FMB is ensuring the industry has the skilled workers it needs – following lobbying by the FMB, the Government announced that employers who pay the Apprenticeship Levy will now be able to transfer 25% of the funds to other smaller employers, who may need them more. The FMB also met with senior Home Office officials to ensure any new immigration system doesn't exacerbate construction skill shortages.

The FMB in Parliament – over the past 12 months, the FMB has engaged with over 45 parliamentarians, had over 50 Parliamentary Questions tabled and held three flagship Parliamentary events.



Master Builders in the news

Why media coverage is important for the FMB

The FMB's mission is for Master Builders to be recognised by consumers, industry and policy makers as the best in the building industry.

Raising the FMB's profile by securing a high levels of media coverage is key to meeting this objective. Interviews and mentions in respected outlets helps to increase our reputation as a professional organisation and a brand that consumers can trust. Ultimately, raising the profile of Master Builders to consumers via the media helps Master Builders win more work.

How have we fared over the past 12 months?

Higher media coverage
than the Home Builders Federation, which represents large house builders

The FMB reached **406 million people** through free media coverage

Media coverage **increased by 13%** compared to previous year

The FMB appeared in the following media outlets

The collage includes logos for: DAILY MIRROR, THE INDEPENDENT, DAILY EXPRESS, Daily Mail, talkRADIO, BBC RADIO Scotland, Which?, THE Sun, THE COURIER, FT, The Daily Telegraph, WalesOnline, Professional BUILDER, M NORTHERN IRELAND, BBC RADIO ULSTER, theguardian, HOUSEBUILDER & DEVELOPER, THE SUNDAY TIMES, BBC RADIO 5, BBC NEWS, THE SCOTSMAN, THE TIMES, DAILY STAR, construction news, BBC ONE, itv NEWS, BBC cymru wales, BBC RADIO 4, THE IRISH NEWS, BBC RADIO 2, The Herald, Building, LBC, BBC TWO, and sky NEWS.

"92% of Master Builders think it's important the FMB speaks to the media on behalf of the members"

43% of Master Builders think our magazine has improved over the past 12 months compared to just 2% who think it's less good'.

Marketing our Master Builders

Master Builder Magazine

The FMB worked with a creative agency called Redactive to contemporise Master Builder magazine and maximise its value to members. The relaunch of the publication in October 2018 involved a complete redesign and a revised approach to editorial content. The magazine now includes shorter, punchier articles with more member stories and articles on tools and construction methods.

Publications and marketing material

Since June 2018, the FMB's wide array of publications and marketing material, from consumer marketing leaflets to research reports, have been refreshed to ensure a consistent design and style is applied to everything produced by the FMB. This helps ensure the FMB brand continues to evolve.

Website

After significant increases to our Find a Builder (FAB) search over the past few years, we have seen both general and member website traffic level off in the past year. This includes little or no growth to the number of website visitors, or the time they spend on the FMB site. We have also seen a 10% decrease in member visits. In light of these figures, we are now undertaking a full review of our digital platforms. This includes an audit of our web technology and website performance, benchmarking current spend and assessing how easily the site integrates with the new membership database. We must put members at the heart of any future development to provide first-class digital services to support the growth and development of their businesses.

www.fmb.org.uk

Social media

More people than ever are engaging with the FMB across our various social media platforms:

- **Facebook** – engagement increased by 81% compared with the previous year
- **Instagram** – this is now one of our most popular platforms and we doubled our followers in just six months
- **Twitter** – now with 23,000 followers and growing every day. We have also set up an FMB North Facebook Group for members
- **LinkedIn** – being used more effectively to target potential new members

Exhibitions

Over the past year, the FMB participated in 17 exhibitions across the UK including 12 consumer shows, promoting Master Builders to homeowners; four trade shows, promoting

FMB membership to prospective members; and one Skills Show, promoting careers in construction to school students. FMB members took part in the Advice Centres at the Homebuilding & Renovating Shows, offering bespoke building advice to homeowners.

Advertising

The FMB sponsored a weekly show on Fix Radio called 'The Tool Box', which targeted tradespeople and covered industry news, developments and topical issues. The FMB also continued to advertise regularly in select print publications targeting prospective members including Professional Builder and Northern Builder. In addition, digital advertising through the Build It website and newsletters promoted the FAB service to consumers, which achieved 104,000 impressions and 339 clicks to FAB in a five month period from January to May 2019.





British Building Conference

The FMB held its first ever national policy conference – the British Building Conference – in a stunning venue in the heart of Westminster at the end of 2018. The purpose of the conference was to raise the profile of the FMB in the eyes of senior industry stakeholders and policy makers.

Speakers included the (then) Chair of the House of Commons Treasury Select Committee Nicky Morgan MP, the Shadow Small Business Minister Bill Esterson MP, the CEO of CITB

Sarah Beale and the CEO of the Institute of Apprenticeships Robert Nitsch CBE.

The aim was to attract at least 220 attendees but we smashed that target by attracting more than 260 throughout the day.

The British Building Conference has been shortlisted to win an award for 'Best New Conference or Event' at the Association Excellence Awards in autumn 2019.

Fingers crossed...

100% of attendees described the conference as 'excellent' or 'good' and of these, 92% described it as 'excellent'

So, what did people think?

"Very well planned, thought-out and constructive conference"

"A fantastic day with a great venue and great people"

"A very good and worthwhile investment of time"

"What a brilliant day. Thoroughly enjoyed it, learned lots and met a bunch of useful industry contacts"



The FMB has also held a number of other professionally-organised and well-attended conferences around the UK, ensuring we're leading the way when it comes to debating the big issues affecting construction SMEs.

Membership Services: looking after our Master Builders

In response to member requests, the FMB has updated the suite of contracts available to members. They are now the most user-friendly and plain-English contracts in the domestic building sector.

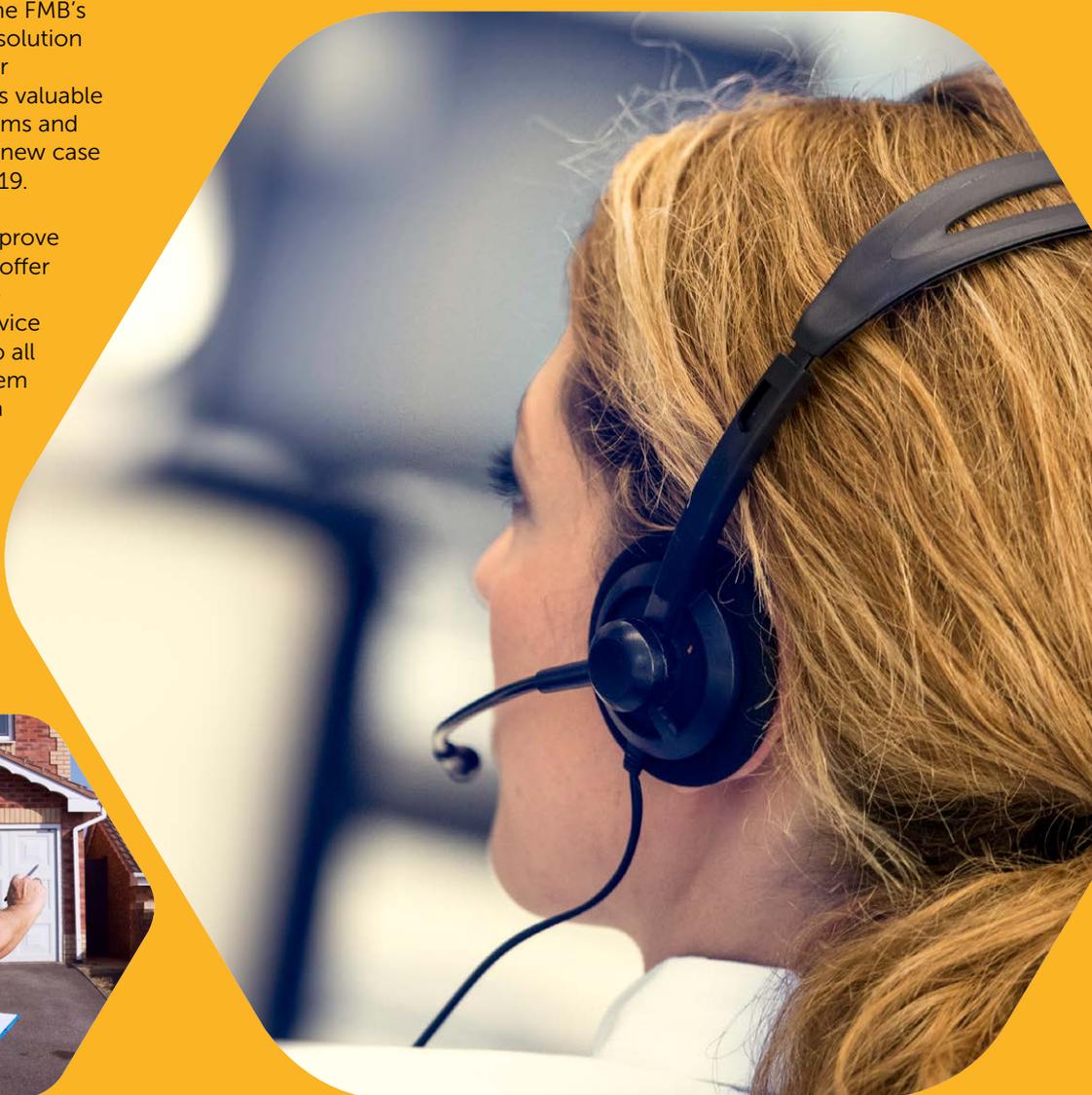
Master Builders rely on the FMB for sound advice to help them run their businesses and so we have also broadened the range of advisory services on offer to members, which now includes specialist HR advice and low-cost debt recovery options, alongside legal and taxation advice. These services are well-used and save members a great deal of time, money and heartache. The FMB's CTSI certified Dispute Resolution Service continued to offer members and their clients valuable support to resolve problems and received on average one new case each day during 2018/2019.

The FMB continues to improve the customer service we offer to our members. Notable enhancements to the service include a welcome call to all new members to help them log into the member area and to fully understand the range of relevant member benefits available to them. The FMB has also introduced a service to help existing

members create or update their Find a Builder profiles. This has seen a good level of success, both through improved member satisfaction rates and the number of job leads members have generated through the Find a Builder site.

The focus on raising standards continues and the FMB has seen improvements in the proportion of members with up-to-date liability insurances on file, as well as the proportion of members who have been inspected. We continue to

see excellent service levels from the two inspection companies we use – RISA and the British Board of Agrément – and this is based on turnaround times and member feedback. We are currently on track to have contacted all members to invite them to be inspected by the end of 2019. To be able to say to consumers that all Master Builders have undergone an independent inspection of their work will be a huge step forward for the FMB about how it positions itself to both consumers and the construction industry.



FMB Insurance: giving our members that extra peace of mind

The past year has seen encouraging growth for several areas within FMB Insurance. The surplus made for 2018 is positive and in line with budgeted expectations.

How we record and manage the reviews section of our website has played a key part in 2019. After investing in digital software last year to monitor our ratings, we have now started to promote our reviews across social media. Hearing what our members think of the service is incredibly important to us and feedback helps our team to continue to provide a high-quality level of service. FMB Insurance currently has over 200 reviews and 94% of our reviewers recommend us. The words our reviewers most use to describe us are; helpful, competitive and excellent. The current Net

Promoter Score sits at +73%, which compares favourably within the industry.

After the successful renewal of our relationship with our insurer, Everest, FMB Insurance has had a positive compliance audit result. Our underwriting moved to Everest Syndicate 2786 at Lloyds in April 2018.

Our Structural Warranties go from strength to strength. In the last year 190 properties have taken cover across New Homes and Domestic & Commercial. That means 190 additional consumers have protection through FMB Insurance.

The relationship we have with Everest has enabled us to look at the more complex risks involved in building, and we are now able

to help members find insurance for more complicated works, such as flat roofs and inner-city conversions. Many other insurers exclude these areas from their policies.

Over 20% of Master Builders now purchase Contractors Liability Insurance with FMB Insurance. Our renewal retention continues to be higher than the industry average at around 80%.

FMB Insurance has recently launched two new bespoke insurance systems. These enable us to provide quotations more efficiently and store policy information more securely, giving our members some extra peace of mind. More new products are on the horizon and information on these will be available in autumn 2019.

 **94%**
would recommend
FMB Insurance



3

**most used words
in FMB Insurance reviews**

- 1. Helpful**
- 2. Competitive**
- 3. Excellent**

FMB commercial activity



The FMB's commercial offering has come a long way over the past few years and this was recognised by the FMB winning the 'Commercial Initiative of the Year Award' at the Trade Association Forum (TAF) Awards

The FMB achieved sales of more than £311,000 –over the past 12 months, an increase of 33% from the previous year

Isuzu was secured as the headline sponsor for the 2019 Master Builder Awards, supplying the prize of a brand-new van worth over £30,000

An agency called Redactive has been contracted to redesign and publish the Master Builder magazine but we continue to sell the advertising in-house. We achieved a surplus of just under £15,000 after production and delivery costs

FMB Partners are B&CE; Build Aviator; CITB; Isuzu; JCB; Jewson; Media Ten; Tradepoint

The FMB welcomes several new well-known brands to its burgeoning list of clients, including: Alcumus; Build Aviator; BuildXact; Gorilla Glue; Isuzu; JCB Workwear; Jewson; Media Ten; Open Reach; Steel Scout and Toolstation

Sales for the Master Builder Awards are on target to ensure the awards programme is cost-neutral

FMB properties



- Rental income from properties remains stable with 22 tenants under lease
- FMB rental income is up by 16% compared with previous year
- Properties have been improved with new air-conditioning/heating systems in London and Cambridge
- Repairs and maintenance are within budget
- Meeting room income was £20,900 over the past 12 months, an increase of 52%
- 690 bookings were made for internal meetings providing a substantial saving to the FMB



UK-wide: backing Master Builders across the UK

FMB SCOTLAND

This year FMB Scotland achieved a couple of firsts: we exhibited at the Skills Scotland show promoting careers in construction to young people and we hosted a networking event with the Scottish media in Glasgow. Our strong political engagement continued through direct meetings with Scottish Government Ministers and in giving oral evidence to the Scottish Parliament about the construction industry. The FMB Scotland Director was elected Convener of the Cross-Party Group on Construction at the

Scottish Parliament: evidence of the esteem in which the FMB is held in Scotland. We welcomed around 60 Master Builders and industry stakeholders to its annual conference in Glasgow. We also hosted a high-profile discussion on licensing the construction industry in the Scottish Parliament. A record number of Scotland members submitted nominations to join the FMB Scotland Board. Members gave up their time to help promote the FMB brand to homeowners at exhibitions in Edinburgh and Glasgow. A great year!

FMB NORTHERN IRELAND

FMB Northern Ireland's membership grew by almost 10% over the past year, which is extremely encouraging. What's more, FMB NI's reputation and profile continues to grow with the Director being appointed as the Chair for the NI Construction Group. This lobbying and policy group has access to the highest decision makers within the civil service, as well as local and regional Government. FMB NI has secured meetings with all the major political parties in NI, as well as an invitation to No.10 to meet the Prime Minister. We have been consulted by Sinn Féin as they develop a new social apprenticeship strategy for their programme for Government. The establishment of the Northern Ireland Construction Group Youth Forum continues to give younger FMB members a voice and a

network to develop their skills. The FMB has achieved two major policy wins for members over the past year. Firstly, FMB accreditation is now recognised as being on a par with Constructionline for small works contracts in the public sector. Secondly, FMB NI has worked with FMB Insurance to secure a big win for Master Builders. All grant-aided work over £5,500, for private or social housing, requires a registered builder. FMB Insurance, along with just one other warranty company in NI, has been awarded the rights to provide warranties for this work.



FMB NORTH

FMB North has strengthened two of the three northern area boards and welcomed four new FMB board members in total. Continuing to raise the profile of Master Builders in the north, the Director of FMB North now sits on a number of steering groups, committees and external boards, including being a governor of the Board of Leeds College of Building – arguably the most well-respected construction college in the UK. FMB North has strengthened regional relationships with other federations, such as the Builders Merchants Federation, and further developed relationships with CITB and LABC across the

region. For the first time, FMB North hosted a joint regional black-tie Master Builder Awards ceremony, which was a roaring success. The event sold out in record time and everyone gave excellent feedback on their evening. Finally, FMB North is spear-heading a new approach to helping Master Builders speak to one another and network in a more 21st century manner. FMB North has set up its very own private Facebook group, which is a pilot for the rest of the UK. This is in its early stages of development but has already seen great engagement and conversations from many members.

FMB CENTRAL

The FMB's Midlands region is in the unique position of being the home of the new and current FMB National Arthur McArdle. We are extremely proud and we are supportingg Arthur in his role. FMB Central is carrying out a review to find out if there is value in the Eastern Counties and Midlands Region working more closely together, including combined

board meetings and budgets and more information will follow on this. FMB Central has been, and still is, playing a part in the consultation process leading to the introduction by Birmingham City Council of a designated inner city clean air zone, which means that petrol vehicles built prior to 2006, and diesel vehicles built before 2015, would fail the standards, which would lead to daily charges of around £8.50 per day for cars and a lot more for larger vehicles. The West Midlands Combined Authority is monitoring the potential success of the scheme, which could end up covering other areas including Wolverhampton and Coventry. FMB Central also hosted a highly positive roundtable discussion on licensing for construction, which received support from most of the organisations present.



FMB CYMRU

FMB Cymru teamed up with the Federation of Small Businesses to host a roundtable meeting with members and high-profile politicians to discuss the barriers to small house building firms at the Welsh Assembly. The FMB Cymru Director Ifan Glyn gave oral evidence to a Committee of Welsh Assembly Members on the same subject and our 2018 Conference also covered SME house building, with the keynote address from the Housing Minister. FMB Cymru was an integral part of the independent advisory group that produced a report on the 'Decarbonisation of existing homes in Wales'. The report will be used by Welsh

Government to inform their policies in this area. Engagement with members remains strong in Wales, with three active branches meeting on a regular basis to discuss matters that impact their business in their area. We had a successful Master Builder Awards, with a record number of projects nominated and a very successful ceremony in Cardiff to top it all off.

FMB SOUTH

Both regions in FMB South have elected new Presidents and Chairs over the past year, as well as a significant number of new Board members. The focus in the south is to increase member engagement. Building upon previous years, FMB South continues to champion the need to increase health and safety standards and inspire the next generation of building professionals to develop a career in construction. With the ever-increasing urgency to address climate change, FMB South is working with external organisations to help inform and encourage

Master Builders to adopt low carbon construction methods in order to help achieve the national carbon reduction targets. FMB South has participated in numerous trade and consumer shows. These are an important means through which to both encourage more SME builders to apply to become Master Builders, as well as helping more consumers to understand the benefits of working with an FMB member. FMB South has further heightened its profile through local media coverage, including radio and television interviews throughout the year.





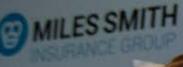
FMB LONDON



FMB London has worked closely with policy makers at the Greater London Authority (GLA) and across various local authorities over the past year. A concerted effort was made to keep members informed of industry developments by putting on breakfast briefings events on topics such as 'Tax and VAT question time for builders'; 'The benefits of employing an apprentice' and 'Accessing development finance'. FMB London teamed up with the Southern Counties region to deliver a successful Master Builder Awards ceremony and business conference entitled: 'Making

construction more collaborative'. The Director of FMB London spoke on behalf of London's Master Builders at numerous high-profile conferences including the Chartered Institute of Housing (CIH) annual conference, a panel debate at the Policy Forum London conference and a panel debate at Homes18. On the governance side, the FMB London Board remains a dynamic, productive and well-attended forum. For every member elected by members to sit on the board at this year's AGM, two more had put themselves forward for consideration.

Our year in pictures



Trade Association Forum the association of associations



FMB Connections team scoops Trade Association Forum award



Home Benefits Research Task Force Sup

FMB spokespeople receive media training



The benefits of a mandatory licensing scheme



1. Remove incompetent and rogue traders from the industry

A licensing scheme would allow the industry to enforce a basic level of competence at entry level.

2. Offer a much higher level of consumer protection

Research shows that one in three homeowners have been put off doing major home improvement work for fear of hiring a cowboy builder.

3. Increase construction across the wider industry

Licensing will increase the number of licensed builders in the industry.



New independent licensing website developed by FMB



FMB Presidential Team at the National Conference



Head of Membership Services Simon Green presented with Ron Brown Award



Chief Executive wins Association Excellence Leadership Award



FMB Home Builders Group meet PM's advisors

FMB speaks on panel discussion on Brexit



Launch of House Builders' Survey



BBC Radio 4's Sarah Montague chairs British Building Conference



FMB speaks alongside the Chancellor at the Conservative Party Conference



Shadow Chancellor addresses FMB 'Licence to build' report launch



Brian Berry
Federation of Master Builders, Chief Executive

BBC NEWS 10:54 TELECOMS GIANT

FMB visits Brussels for meetings with policy makers



Team building sports day at the FMB Staff Conference



National President and his wife at the National Conference in their 70s finery



CEO of CITB meets FMB Scotland Board



FMB Scotland meets John Swinney MSP



Shadow Business Secretary speaks at joint FMB Labour Party Conference



FMB Scotland meets Neil Bibby MSP about licensing



FMB organises meeting with Construction Minister and Master Builder firm Gateville

Financial statements for year ending 31st December 2018

FEDERATION OF MASTER BUILDERS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2018

(A Company Limited by Guarantee) Registered number: 00368163

		2018 £	2017 £
Fixed assets			
Intangible assets		795,656	425,032
Tangible assets		5,165,973	4,931,295
Investments		2,426,236	2,335,825
		<u>8,387,865</u>	<u>7,692,152</u>
Current assets			
Debtors: amounts falling due within one year	658,005	582,361	
Cash at bank and in hand	1,373,698	2,240,533	
	<u>2,031,703</u>	<u>2,822,894</u>	
Creditors: amounts falling due within one year	(1,874,981)	(1,928,785)	
Net current assets		156,722	894,109
Total assets less current liabilities		<u>8,544,587</u>	<u>8,586,261</u>
Provisions for liabilities			
Deferred taxation	(290,323)	(290,323)	(296,609)
			(296,609)
Net assets		<u>8,254,264</u>	<u>8,289,652</u>
Capital and reserves			
Profit and loss account		5,973,894	6,158,644
Revaluation reserve		2,280,370	2,131,008
		<u>8,254,264</u>	<u>8,289,652</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by
A McArdle Director

FEDERATION OF MASTER BUILDERS LIMITED

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31st DECEMBER 2018

	31-Dec-18	31-Dec-17
	£	£
REVENUE	5,177,050	4,861,477
COST OF SALES	(833,556)	(877,175)
GROSS PROFIT	4,343,494	3,984,302
ADMINISTRATIVE EXPENSES		
Total Admin Expenses	(4,818,034)	(4,349,609)
OPERATING LOSS	(474,540)	(365,307)
Income from other fixed asset investments	205,734	201,490
Interest receivable and similar income	5,359	170
Interest payable and expenses	-	-
Dividends received from group components	-	-
Unrealised surplus on revaluation of fixed asset investments	72,411	194,447
Profit before tax	(191,036)	30,800
Tax on profit	-	-
Profit for the year	(184,750)	30,800
Other comprehensive income		
Unrealised surplus on revaluation of tangible fixed assets	149,362	211,683
Total comprehensive income for the year	(35,388)	242,483

N.B. The full financial statements that this extract has been taken from have been audited



About the Federation of Master Builders

The Federation of Master Builders (FMB) is the largest trade association in the UK construction industry representing thousands of firms in England, Scotland, Wales and Northern Ireland. Established in 1941 to protect the interests of small and medium-sized (SME) construction firms, the FMB is independent and non-profit making, lobbying for members' interests at both the local and national level. The FMB is a source of knowledge, professional advice and support for its members, providing a range of modern and relevant services to help them succeed. The FMB is committed to raising quality in the construction industry and offers a free service to consumers called 'Find a Builder'.

For further information about the FMB, visit www.fmb.org.uk

For further information about the FMB 2018-2019 Annual Report, email communications@fmb.org.uk or call **020 7025 2947**.



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