



BWF AGM PACK 2025



1. BWF Annual General Meeting Agenda

2. Minutes of Annual General Meeting held 12th June 2024

3. BWF Audited Accounts 2024



1. BWF ANNUAL GENERAL MEETING AGENDA

Location: The Link Hotel, Ashby Road, Loughborough, LE11 4EX

Date: Wednesday 18 June 2024 at 5.00 pm – Close 5.30pm

Members attending this meeting will not at any time engage in any discussion on subjects that are prohibited by the Competition Act 1998 or The Enterprise Act 2002. In particular the issue of prices and market share or any other issues covered by the legislation will not be raised or discussed.

1. APOLOGIES AND MINUTES

To approve the minutes of the Annual General Meeting held on the 12 June 2024

2. PRESIDENT'S REPORT AND ANNUAL ROUND UP

3. FINANCIAL MATTERS

3.1 Treasurer's Report & 2024 Accounts

3.2 Appointment of Auditors

4. ELECTION OF OFFICERS AND COUNCIL

To elect:

4.1 The President

4.2 The Vice President

4.3 The Honorary Treasurer

4.4 The remaining BWF Officers

4.5 Ordinary Members of BWF Council

6. CLOSURE OF MEETING

**MEMBERS OF THE BWF BOARD, COUNCIL AND BWF TEAM WILL BE STAYING
OVER AT THE LINK HOTEL, ALL MEMBERS ARE WELCOME TO JOIN US
FROM 6.30PM ONWARDS**

BOOKING IN ADVANCE IS REQUIRED

2. BWF ANNUAL GENERAL MEETING

Location: Link Hotel, Ashby Road, Loughborough, LE11 4EX

Date: Wednesday 12th June 2024 at 5.00 pm

Attendees

David Oldfield	(President) Arnold Laver
Andrew Madge	(Vice President) Gowercroft Limited
Stephen Wright	George Barnsdale & Sons Ltd
Roger Silk	Houghtons Of York
Tony Pell	Jeld-wen
Simon Badham	Arden Windows
Simon Walker	SPS Timber Windows Ltd
Alison De Roeck	Kierson Group
Simon Walker	SPS Windows Ltd
Scott Peden	TwoTwenty Stairs
Richard Kowalski	Stairways Ltd
Matthew Blaylock	Mumford and Wood
Pailine Kelly	Higginson Staircases
Hannah Mansell	Masonite Premdor Crosby

BWF Staff

Helen Hewitt	(Secretary) BWF Chief Executive
Gemma Price	

BWF President David Oldfield (DM) welcomed members to the Annual General Meeting of the British Woodworking Federation and reminded all attending that they must not at any time engage in any discussion on subjects that are prohibited by the Competition Act 1998 or The Enterprise Act 2002 - in particular the issue of prices and market share or any other issues covered by the legislation.

DO reminded members that according to the rules only Full Members of the BWF or those authorised as a Proxy for a Full Member are entitled to vote at this meeting. Associate members are not entitled to vote.

Proxy Forms were circulated to all members to enable those unable to attend, to express their views on the motions. It may be helpful to the meeting to know that 79 Proxy Votes have been assigned to the Chairman, with all in favour of the motions listed. We received no votes against any motion.

1. Apologies and Minutes

23 apologies were received in advance of the AGM.

DO referred to the minutes of the Annual General Meeting held on 12th June 2023, as no actions were outstanding he asked if no questions or corrections that the minutes be approved.

Decision: The minutes were unanimously approved.

Proposer: Simon Badham

Seconder: Tony Pell

2. Presidents report & annual review

DO: As it is my final year as President, I will soon be handing over the reins to the Vice President, Andrew Madge, but before I do, I would like to reflect on the past 12 months and to share with you the achievements of the British Woodworking Federation.

I have been hugely proud to be the President of the British Woodworking Federation, working closely with the Board, Council and BWF team. We strengthened the Governance of the Federation by welcoming two new Board Members: Alison de Roeck from Kierson Sash Windows and Simon Badham from Arden Windows Ltd, as well as increasing the number of members on the BWF Council. When I came on board as President in 2021, I set out a plan to focus on three areas fundamental to supporting the growth and future success of our sector: supporting BWF member business growth; attracting and training the next generation of talent into our sector and, ensuring that sustainable construction doesn't slip down the agenda when the world was recovering from the aftermath of the pandemic.

Unfortunately, we still continue to face many challenges as a sector. Sadly, we have seen firsthand how difficult it is, with more members ceasing trading or choosing to retire in 2023 than we have seen for many years. On the flip side, the BWF has had higher numbers of new members join in 2023, both Primary and Associate, which is real testament to the BWF team and the hard work in growing the reputation of the federation.

As your dedicated industry Trade Association, we are committed to finding ways of working alongside industry partners to try to address these challenges on behalf of our members whilst continuing to raise the profile of the timber and woodworking industry. Through our strong relationships with several parliamentarians and governmental departments we are able to offer advice and guidance. As such, we are proud to be one of the key stakeholders working with the Department for Environment, Food and Rural Affairs on the Timber in Construction Road Map, which was launched by Rebecca Pow, Parliamentary Under Secretary of State (Minister for Nature) December 2023. Through the Roadmap the government has committed to increase the safe use of timber in construction in England, help reduce embodied carbon in the built environment and drive investment into tree planting, forest management and domestic supply chains, creating new green jobs and industries. A very positive move for the industry, one we should all be able to embrace.

This year we celebrated our 15th Annual Awards at the prestigious Langham Hotel in London. As President, I have found it extremely uplifting to see the BWF Awards event going from strength to strength in my tenure. It really is one of the most celebrated events in the industries calendar, with its popularity growing each year. This event provides the opportunity to raise the profile of the sector and our members, and shines a spotlight on the incredible

work we do and the amazing people we employ. I have heard, there is a waiting list of companies looking to submit entries for when we open the awards.

Finally, I have thoroughly enjoyed meeting so many of you in my three-year tenure as President. It is clear we have another year to be proud of, the team continue to drive best practice and standards, whilst championing the quality and professionalism of our sector. We have ambitious goals and a busy year ahead. But with a clear strategy, a committed team and under Helen's leadership, we are in great shape to achieve our collective mission.

Helen and I are happy to answer any questions

3. FINANCIAL MATTERS

3.1 Treasurer's Report

AM reported that the 2023 audited accounts have been issued to all members both in the 2023 Annual Report and with the AGM papers in May. They are also held in the Members Area of the website for members to access.

The BWF finished the year with a small loss of £23K, this is mainly driven by the membership subscription increasing by 19% compared to 2024, impressive sales of tickets for the BWF awards and an increase in the technical consultancy offering such as members requiring UV calculations from the technical team.

Expenditure has remained steady in 2023 with nothing major to report.

The BWF remains in a healthy financial position with a company reserve outcome of £958K. As such, the BWF have committed to invest in the federation and taken on additional staff to strengthen the Marketing and Communications team, which allows us to continue to grow our external profile for the sector and the members we represent.

Having a healthy reserve will allow for any fluctuations within the membership income this year and looking forward into 2025. The CPA continue to predict several challenges for the sector for the remainder of 2024; especially in the house building and RMI sectors. Unfortunately, the federation has seen first-hand the impact this is having on our members, with the highest number of companies go into liquidation in the last part of 2023 and the first half of 2024 for over 7 years. The healthy reserves allow the federation to ride this negative wave and remain strong and financially viable.

Finally, in 2023, the BWF became 100% shareholder of the Fire Door Inspection Scheme (FDIS) purchasing the shares from the Guild of Architectural Ironmongers. This is a really positive investment for the BWF and cements the BWF position as the leading organisation and authority in the fire door sector.

AM thanked Helen Hewitt and Tracey Hemming for all their hard work with keeping the accounts and finances in good order.

3.2 2023 Audited Accounts

The 2023 Audited accounts were issued to all members ahead of the AGM with the formal papers.

DO ask for a proposer and seconder for the motion to approve the BWF Accounts for the year ending 31 December 2023.

Proposer: Tony Pell

Secunder: Richard Kowalski

Vote: unanimously carried with no objections or abstentions recorded

3.3 Appointment of Auditors

DO asked Members for their endorsement to re-appoint of Begbies as the BWF's Auditors.

Proposer: Simon Walker

Secunder: Simon Badham

Vote: unanimously carried with no objections or abstentions recorded

4. ELECTION OF OFFICERS AND COUNCIL

DO reminded the members that at this stage the President, Vice President and Hon Treasurer are appointed to the Board of the BWF and the Council.

To elect:

4.1 The President

DO: As I have now reached the end of my tenure as President. Andrew as Vice President and Treasurer of the BWF, will automatically move into the role of President and remain as the appointed Treasurer.

Throughout the process no one has opposed this nomination, therefore this is when I step down as President of the BWF and hand over to the new President of the BWF – Andrew Madge

AM - We will now take a vote on the appointment of the new President and continuation of Treasurer.

Proposer: Scott Peden

Secunder: Tony Pell

Vote: unanimously carried with no objections or abstentions recorded

4.2 The Vice President and Honorary Treasurer

AM: Now that I have taken on the role of President we are now looking for a Vice President in line with the Federations governance structure. I am delighted Alison de Roeck has agreed to take on the role of Vice President. Alison will work alongside myself, and Helen as I move forward in my role as President.

AM - We will now vote on the appointment of Alison de Roeck.

Proposer: Roger Silk

Secunder: Hannah Mansell

Vote: unanimously carried with no objections or abstentions recorded

4.3 The remaining BWF Executive Officers

AM - We now need to vote the BWF Officers who serve as directors of the limited company, therefore in voting for the appointment of these Officers for the coming year you are reminded

that this also encompasses their election to the board of the British Woodworking Federation Ltd.

Joining myself, and Alison on the Board and standing for re-election are:

Pauline Kelly	[Higginson Stairs Ltd]
Paul Bailey	[European Doorsets]
Stephen Wright	[George Barnsdale & Sons]
Paul Bailey	[European Doorsets]
David Oldfield	[National Timber Group]
Helen Hewitt	[BWF CEO]

We will now vote on the remaining officers of the BWF.

Proposer: Tony Pell

Secunder: Scot Peden

Vote: unanimously carried with no objections or abstentions recorded

4.4 Ordinary Members of BWF Council

Finally, I must turn to the list of nominations for Members of Ordinary Members of Council circulated with the papers. The term ordinary is misleading here as we are very lucky to have at our heart some extra ordinary individuals who support the BWF in this way. The BWF is member led and the Council is critical in helping to set the direction of the organisation and to act as a forum for ideas and debate. Joining myself, Alison de Roeck and Pauline Kelly on the Council are:

Roger Silk	[Houghtons of York]
David Oldfield	[National Timber Group]
Simon Walker	[SPS Timber Windows]
Tony Pell	[Jeld-wen]
Simon Badham	[Arden Windows]
Hannah Mansell	[Premdor Crosby]
Scott Peden	[TwoTwenty Ltd]
Paul Bailey	[European Doorsets]
Richard Kowalski	[Stairways Group]

Applying to join the Council for the first time are:

Stuart Wall	[ERW Joinery]
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We will now vote on the remaining officers of the BWF.

Proposer: Stephen Wright

Secunder: Roger Silk

Vote: unanimously carried with no objections or abstentions recorded

I formally welcome the aforementioned onto the Council and would again like to express my gratitude to all members who give up their time to support the BWF in this way and attending the AGM today.

AGM closed.

Company registration number 05817473 (England and Wales)

BRITISH WOODWORKING FEDERATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BRITISH WOODWORKING FEDERATION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and financial statements for the year ended 31 December 2024.

Principal activities

The British Woodworking Federation (BWF) is a trade association representing woodworking manufacturers and joinery shops.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S Badham
P Bailey
A De Roeck
H Hewitt
P M Kelly
A Madge
D Oldfield
S Wright

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.


The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


A Madge
Director

28/03/25

BRITISH WOODWORKING FEDERATION

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Income		1,138,959	1,088,295
Administrative expenses		(1,063,063)	(1,059,753)
Operating surplus		75,896	28,542
Interest receivable and similar income	4	32,245	3,180
Surplus before taxation		108,141	31,722
Tax on surplus		(9,478)	(8,644)
Surplus for the financial year		98,663	23,078

BRITISH WOODWORKING FEDERATION

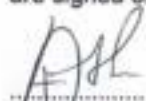
BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	6		1,110		585
Investments	7		100		100
			<u>1,210</u>		<u>685</u>
Current assets					
Debtors	8	113,788		89,811	
Investments	9	150,000		150,000	
Cash at bank and in hand		<u>1,334,059</u>		<u>1,146,541</u>	
		1,597,847		1,386,352	
Creditors: amounts falling due within one year	10	<u>(541,663)</u>		<u>(428,306)</u>	
Net current assets			<u>1,056,184</u>		<u>958,046</u>
Net assets			<u>1,057,394</u>		<u>958,731</u>
Reserves					
Income and expenditure account			<u>1,057,394</u>		<u>958,731</u>
Members' funds			<u>1,057,394</u>		<u>958,731</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 28/03/25 and are signed on its behalf by:



A. Madge
Director

Company registration number 05817473 (England and Wales)

BRITISH WOODWORKING FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from associated companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

The company is a mutual organisation and as such is not taxed on transactions with members. Interest income, capital gains and transactions with non members are subject to corporation tax.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Government grants

BRITISH WOODWORKING FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

Grants are included in the accounts in the period to which the grant, or stage payment of the grant, relates. At the year end all conditions attaching to the income recognised had been met.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2023 - 10).

4 Interest receivable and similar income

	2024 £	2023 £
Interest receivable and similar income includes the following:		
Income from shares in group undertakings	25,000	-

5 Intangible fixed assets

	Online Courses £
Cost	
At 1 January 2024 and 31 December 2024	5,200
Amortisation and impairment	
At 1 January 2024 and 31 December 2024	5,200
Carrying amount	
At 31 December 2024	-
At 31 December 2023	-

BRITISH WOODWORKING FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Tangible fixed assets

	Office Equipment & Furniture £
Cost	
At 1 January 2024	23,792
Additions	1,665
Disposals	(4,971)
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At 31 December 2024	20,486
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Depreciation and impairment	
At 1 January 2024	23,208
Depreciation charged in the year	1,139
Eliminated in respect of disposals	(4,971)
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At 31 December 2024	19,376
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Carrying amount	
At 31 December 2024	1,110
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At 31 December 2023	585
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7 Fixed asset investments

	Shares in FDIS Limited £
Cost	
At 1 January 2024 & 31 December 2024	100
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Carrying amount	
At 31 December 2024	100
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At 31 December 2023	100
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Investments are carried at cost as at the balance sheet date.

8 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	93,044	69,595
Other debtors	20,744	20,216
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	113,788	89,811
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BRITISH WOODWORKING FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Current asset investments

	2024 £	2023 £
Term cash deposit	150,000	150,000

At the 2023 balance sheet date the company had invested £150,000 in a two year term deposit account with an expiry date of 22nd May 2025.

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	29,424	19,680
Corporation tax	9,478	8,644
Other taxation and social security	107,967	88,269
Other creditors	394,794	311,713
	541,663	428,306

The company has use of a commercial card facility of £15,000 during both the current and previous year. The facility provider holds security against an equivalent value deposit.

11 Deferred income

	2024 £	2023 £
Arising from subscriptions, exhibitions & events	387,321	298,363

12 Members' liability

The company is limited by guarantee and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.

14 Statement of movements on income and expenditure account

	BWF	Fire Door Alliance	WIT Forum	Stairs Scheme	Total
Balance at 1 January 2024	625,524	257,842	83,514	(8,149)	958,731
Surplus/(deficit) for the year	75,825	2,779	33,926	(4,389)	108,141
Taxation	(9,478)			-	(9,478)
Balance at 31 December 2024	691,871	260,621	117,440	(12,538)	1,057,394