



FEST General Assembly Meeting

March 16, 2023

Agenda

1. Welcome and Introduction
2. Approval of the 2022 Accounts
3. Re-Appointment of the Director-General and Auditors
4. Approval of the review of the Articles of Association
5. Approval of Membership Fees 2023
6. Budget for 2023
7. Reports on the various Working Group topics
8. Further work in 2023
9. Future plans for Congress
10. Any Other Business

1. Welcome and Introduction

- i. Welcome by senior vice-president of ISH (Iris Jeglitza Moshage)
- ii. Introduction by FEST President
- iii. Reminder of Compliance statement
- iv. Approval of the minutes held on 10 March 2022

FEST
ANTITRUST



2. a. FEST Profit & Loss Account 2022 versus 2021

	2022		2021	
	BUDGET	ACTUAL	BUDGET	ACTUAL
Income				
Member Subscriptions	59.740,00 €	59.740,00 €	61.500,00 €	61.500,00 €
Associate Member Subscriptions	53.560,00 €	49.440,00 €	56.000,00 €	56.000,00 €
Unpaid Membership Subscriptions		- 7.210,00 € *		- 9.300,00 €
Late Payment		3.500,00 €		
ISH Sponsorship				
Mostra Convegno Sponsorship				
Total:	113.300,00 €	105.470,00 €	117.500,00 €	108.200,00 €
Expenses				
Kellen/Grayling Management Services	54.450,00 €	44.770,00 €	41.140,00 €	41.140,00 €
Director General	26.000,00 €	26.000,00 €	24.000,00 €	24.000,00 €
ETIM International	5.000,00 €		25.000,00 €	7.986,00 €
Squadra (Machine Learning Tool)		- €	810,00 €	810,00 €
Industry Statistics Report / BRG		32.100,00 €		
Grayling Manager Travel Expenses	500,00 €	651,35 €	100,00 €	
DG Travel Expenses	500,00 €	1.453,61 €	1.000,00 €	278,05 €
Presidency Expenses	1.000,00 €	181,55 €	500,00 €	757,19 €
Meetings	1.000,00 €	1.449,58 €	9.000,00 €	13.416,45 €
General Assembly Costs (ISH)		- €		
FEST Congress / Field Trip	10.000,00 €	- €		
Newsletter - Krammer Redaktions	4.760,00 €	4.760,00 €	4.760,00 €	4.760,00 €
Marketing Costs (LinkedIn / Website)	500,00 €	535,00 €	5.500,00 €	702,70 €
DG Office & Telephone costs	250,00 €	80,00 €	500,00 €	197,83 €
Accountancy Fees	2.100,00 €	2.385,45 €	2.100,00 €	2.100,00 €
Registration Fee (Moniteur belge)	150,00 €	321,74 €	300,00 €	0,97 €
Bank Charges	300,00 €	341,02 €	300,00 €	305,69 €
Other Miscellaneous Charges (legal)		- €	100,00 €	91,15 €
Total:	106.510,00 €	115.029,30 €	115.110,00 €	96.546,03 €
Profit retained:	6.790,00 €	- 9.559,30 €	2.390,00 €	11.653,97 €

Highlights of 2022 financial performance:

- ✓ On the Lisbon Congress: The hotel deposit borrowings of €75,000 were repaid in full and no deductions were made from FEST to subsidise the interpreters, as budgeted, hence a saving in expenditure of €10,000.
- ✓ The change in Management Services from Kellen to Grayling at the half year has saved €9.680 in management fees
- ✓ The most significant expenditure for the year was the commissioning of the Market Statistics report from BRG, with a small deficit for the year of €2,340.30.
- ✓ On 1 January 2023, the total reserves amounted to €267,781.00.

2. b. FEST Balance Sheet 2022 versus 2021

	2022	2021		
	31/12/2022	31/12/2021		
Current Assets				
Cash at bank	274,166.84 €	207,479.25 €	Unpaid dues	
Debtors	7,210.00 €		WILO	4.120,00 €
Loan for Congress		75,000.00 €	AOVT	2.060,00 €
			AGASAL	1.030,00 €
			total unpaid	7.210,00 €
Total Assets	281,376.84 €	282,479.25 €		
Current Liabilities				
Capital and Reserves	270,130.31 €	258,477.04 €		
Operating Profit	- 2,349.30 €	11,653.27 €		
Creditors	11,813.26 €	12,348.94 €		
expenses to be charged	1,782.57 €			
Total Liabilities	281,376.84 €	282,479.25 €		

2. c. Approval of the 2022 Accounts

The Delegates of the General Assembly

The FEST Presidency

Brussels, 15 February 2023

Dear Delegates of the General Assembly
Dear Mr President,

In our capacity as Auditors, we hereby certify that the accounts of FEST, from January 1st 2022 through to December 31st 2022, have been verified at a scheduled Auditors meeting on 9 February 2022.

After checking the Balance Sheet and the accounting prepared by the Grayling accountant, in conjunction with the Director General, Ms Sue Knight, we are confident that the accounting function has been accurately undertaken and all relevant documents submitted.

For the Accounts of 2022, we can confirm:

- **Profit for the financial year of € -2,349.30**
- **Total Assets of € 281,376.84**

We are happy to approve the Balance Sheet as at 31st December 2022 and the accounting from 1st January to 31st December 2022.

Kind Regards,

A handwritten signature in blue ink, appearing to read "Hans Henning".

Dr Hans Henning

A handwritten signature in blue ink, appearing to read "Esther Estévez".

Ms. Esther Estévez

FEST Auditors

3.a Re-appointment of the Director General and Auditors

- ❖ Vote on the re-appointment of the Auditors Dr. Hans Henning (Germany) and Ms. Esther Estevez (Spain) for 2022.
- ❖ Position of Director-General

3.b FEST organisation

Proposal from President with support of the Advisory Board:

1. Short-term (temporary solution):

- Increased support from Grayling to supervise the day-to-day organisation. This will require a change in the contract set-up.
- Nomination of a Treasurer to verify the accounts (not to be mixed with auditors), with the current Board can take up the role in a collegial way or find a real Treasurer.

2. Long-term solution:

- Define the role of a dedicated Director-general with the aim to increase FEST's efficiency. This will have budgetary implications but should be seen as an opportunity.

4. Approval of the review of the Articles of Association

- Review of the Articles of Association, following new mandatory requirements
- Changes have been made to the following:
 - **Article 1**: 1.1, 1.2, 1.3, 1.4
 - **Article 2**: 2.1
 - **Article 4**: 4.1, 4.1.2, 4.4, 4.8
 - **Article 5**: 5.3, 5.4, 5.5, 5.7, 5.8
 - **Article 6**: 6.1, 6.2, 6.3, 6.4, 6.8, 6.10, 6.11
 - **Article 9**: 9.1, 9.2
- **Members of the AGM are invited to approve**

5. Approval of Membership fees 2023

- FEST Advisory Board proposes an increase of inflation rate of **3.5%**

Client name	Amount	2023 Proposal	
	2021	2022 Budget	Budget
			3.5% INCREASE -
Primary members		3% INCREASE	TBD
AOVT	2.000	2.060	0
Rorforeningen	3.500	3.605	4.244
TALTEKA	3.500	3.605	3.731
COEDIS	6.500	6.695	6.929
DG HAUSTECHNIK	6.500	6.695	6.929
ANGAISA	4.000	4.120	6.896
AGASAL	1.000	1.030	
TGF	4.000	4.120	4.264
NRF	3.500		0
AMASCAL	3.500	3.605	3.731
SVENSKA Rorgrossistforeningen	4.000	4.120	4.264
SGVSB USGBS	2.000	2.060	2.132
APCMC	2.000	2.060	2.132
FESAH	3.500	3.605	3.731
OVSHG	4.000	4.120	4.264
ZHI	4.000	4.120	4.264
BMF	4.000	4.120	4.264
TOTAL	61.500,00	59.740,00	61.776,83

National Turnover of Member in EUR (€)	Subscription in Euro (2022)	Subscription in Euro (2022) (+3.5% inflation)
€ 0 – 250m	€1,030	€1,066
€ 250m – 500m	€2,060	€2,132
€ 500m – 1b	€3,605	€3,731
€ 1b – 4b	€4,120	€4,264
€ 4b +	€6,695	€6,929

5. Approval of Membership fees 2023

- FEST Advisory Board proposes an increase of inflation rate of **3.5%**

Associate members		3% INCREASE	3,5% INCREASE - TBD
GEBERIT INT	4.000	4.120	4.264
GROHE	4.000	4.120	4.264
GRUNDFOS	4.000	4.120	4.264
HANSGROHE	4.000	4.120	4.264
IDEAL STANDARD INT	4.000	4.120	4.264
FRANZ KALDEWEI	4.000	4.120	4.264
REFLEX	4.000	4.120	4.264
SANHA	4.000	4.120	4.264
UPONOR	4.000	4.120	4.264
VASCO GROUP	4.000	4.120	4.264
WALRAVEN	4.000	4.120	4.264
WILO	4.000	4.120	4.264
TOTAL	56.000,00	49.440,00	51.170,40

6. Budget for 2023

❖ Proposed Budget 2023 includes:

- ✓ General management services fees, full year (including VAT)
- ✓ Savings on accounting and ETIM Int
- ✓ General assembly costs ISH: 4,000€
- ✓ Legal charges: 1,500€ - FEST Articles
- ✓ Increase in marketing costs: from 500€ to 5,000€

	2023	2022	
	BUDGET	BUDGET	ACTUAL
Income			
Member Subscriptions	61.776,83 €	59.740,00 €	59.740,00 €
Associate Member Subscriptions	51.170,40 €	53.560,00 €	49.440,00 €
Unpaid Membership Subscriptions			- 7.210,00 €
Late Payment			3.500,00 €
ISH Sponsorship			
Mostra Convegno Sponsorship			
Total:	112.947,23 €	113.300,00 €	105.470,00 €
Expenses			
Kellen/Grayling Management Services	61.105,00 €	54.450,00 €	44.770,00 €
Director General	28.000,00 €	26.000,00 €	26.000,00 €
ETIM International	- €	5.000,00 €	- €
Squadra (Machine Learning Tool)			- €
Industry Statistics Report / BRG			32.100,00 €
Grayling Manager Travel Expenses	750,00 €	500,00 €	651,35 €
DG Travel Expenses	750,00 €	500,00 €	1.453,61 €
Presidency Expenses	1.000,00 €	1.000,00 €	181,55 €
Meetings	3.000,00 €	1.000,00 €	1.449,58 €
General Assembly Costs (ISH)	4.000,00 €		- €
FEST Congress / Field Trip	5.000,00 €	10.000,00 €	- €
Newsletter - Krammer Redaktions	4.760,00 €	4.760,00 €	4.760,00 €
Marketing Costs (LinkedIn / Website)	5.000,00 €	500,00 €	535,00 €
DG Office & Telephone costs	100,00 €	250,00 €	80,00 €
Accountancy Fees	- €	2.100,00 €	2.385,45 €
Registration Fee (Moniteur belge)	300,00 €	150,00 €	321,74 €
Bank Charges	400,00 €	300,00 €	341,02 €
Other Miscellaneous Charges (legal)	1.500,00 €		- €
Total:	115.665,00 €	106.510,00 €	115.029,30 €
Profit retained:	- 2.717,78 €	6.790,00 €	- 9.559,30 €

7. a. Product Regulation WG

POSITION PAPERS

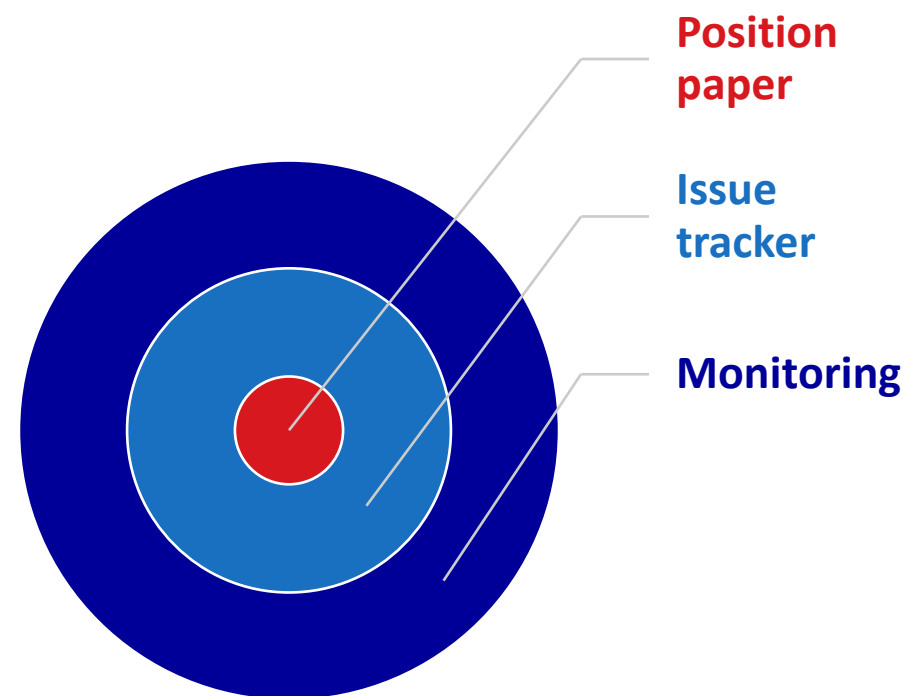
- Ecodesign for Sustainable Products Regulation (ESPR)
- PPWR
- Construction Product Regulation (CPR)
- Drinking Water Directive. (DWD)

ISSUE TRACKER

- REACH Regulation
- CLP Regulation
- Bathing Water Directive (BWD)
- Carbon Footprint reporting (proposed by members)

MONITORING

- The Corporate Sustainability Reporting Directive (CSRD)
- Corporate Sustainability Due Diligence (CSDD)
- The Environmental Quality Standards Directive (EQSD)
- Waste Shipment Regulation (WSR)



7. b. Logistics and EMDG WG

POSITION PAPER

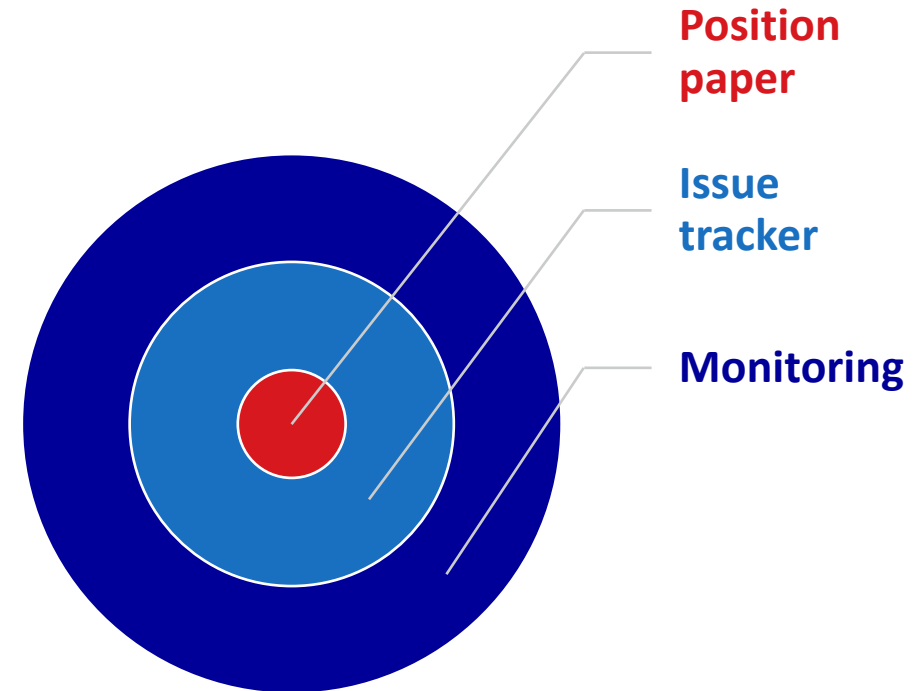
- Develop a vision on added value of wholesalers in the supply chain.
- Master Data Guidelines (EMDG)
 - ➔ Question how to close gap between need of Masterdata and what's available on the market today: ensure the EMDG is an easy tool that can be used by as many as possible in the market
 - ➔ Define terminologies used: semantic discussion.
 - ➔ Communicate: what's in there and why?; Explain relevance and benefit

ISSUE TRACKER

- BEAST label - Key learning: Proof of concept
 - ➔ delivery on construction sites
 - ➔ standardizing of logistics of data exchange around the process
- Reflect on integration of additional labels into the masterdata (green label, material passports, cradle to cradle etc)

MONITORING

- **Low emissions zone:** To monitor this through the newsletter.
- **Taxonomy:** Monitor future development through the newsletter



7. c. Sustainability WG

Objective: Share best practices regarding sustainability

- Priorities: Monitor and share best practices
- Chair: John Newcomb (UK)
- Meeting: WG meeting to be convened shortly to discuss priorities



Focus for 2023

- ✓ Monitoring any key policy initiatives regarding sustainability
- ✓ FEST members to share best practices on how to **increase sustainability in buildings.**
- ✓ Proposal to create a **sustainability award** and develop a matrix for it, taking what has been done in example in the UK

Co₂nstructZero – The priorities

Transport

1

Accelerating the shift of the construction workforce to **zero emission vehicles** and **onsite plant**

2

Optimise the use of **Modern Methods of Construction** and improved onsite logistics, in doing so reducing waste and transport to sites

3

Championing **developments** and **infrastructure** investments that both **enable connectivity with low carbon modes** of transport and design to incorporate readiness for zero emission vehicles

Buildings

4

Work with Government to **deliver retrofitting** to improve energy efficiency of the existing housing stock

5

Scale up industry capability to deliver **low carbon heat solutions in buildings**, supporting heat pump deployment, trials of hydrogen heating systems and heat networks

6

Enhancing the **energy performance of new and existing buildings** through higher operational energy efficiency standards and better building energy performance

Construction activity

7

Implementing **carbon measurement**, to support our construction projects in making quantifiable decisions to remove carbon

8

Become world leaders in **designing out carbon**, developing the capability of our designers and construction professionals to design in line with circular economy - shifting commercial models to reward measurable carbon reductions

9

Support development of innovative **low carbon materials**, as well as advancing low carbon solutions for **manufacturing production processes and distribution**

8. Further work in 2023

- a. Field trip
- b. Market Data: BRG report follow-up
- c. Communication

8.a Field Trip

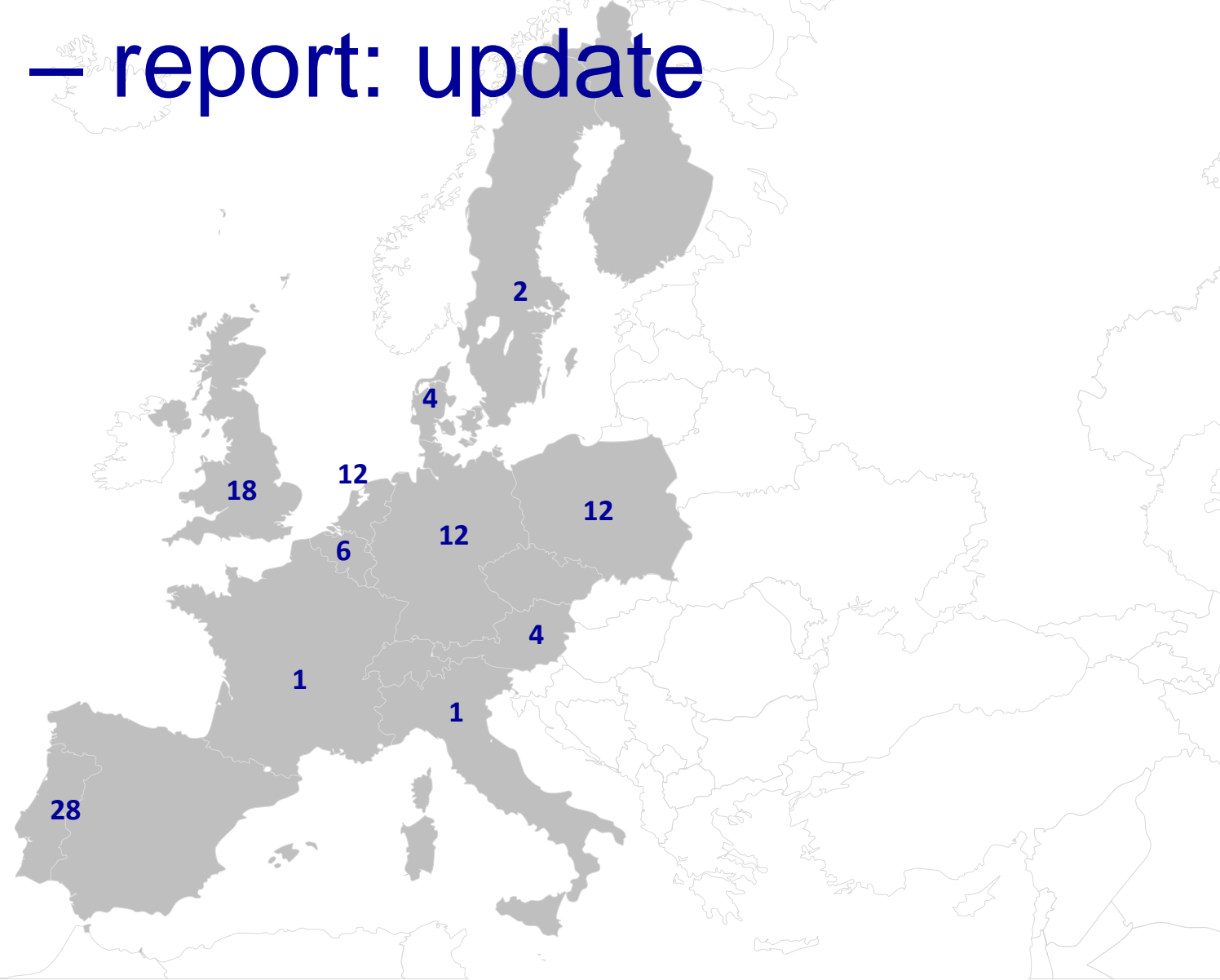
- To be advised

8.b Market Data: BRG report 2022 downloads

- Possibility to access the national market reports (wholesalers only!)
- Situation on 25/1/2023



BRG – report: update



8.b BRG report: Proposal for 2023

Objectives & Scope: Summary

Product Scope

- Key bathroom products categories
 - Sanitary Ware
 - Faucets (Taps & Mixers)
- Key space heating product categories
 - Space Heaters (Boilers & Heat Pumps)
 - Water Heaters.
- Further product categories can be added depending on the final scope agreed between FEST and BRG. The costs will be scaled accordingly.

Timescale

- 2023 report data
 - 2022 base year
 - Historical comparison with 2021 and 2020.

Geographic Scope

- Following a successful collaboration between BRG & FEST in 2022, FEST has now requested updated market data & overviews for the 14 countries covered by the 2022 study.
- The scope of the update will cover the following 14 countries:

<ul style="list-style-type: none"> – Central Europe: <ul style="list-style-type: none"> ▪ Austria ▪ Germany ▪ Switzerland – Benelux: <ul style="list-style-type: none"> ▪ Belgium ▪ Netherlands – Northern Europe <ul style="list-style-type: none"> ▪ UK ▪ Denmark ▪ Finland ▪ Sweden 	<ul style="list-style-type: none"> – Eastern Europe: <ul style="list-style-type: none"> ▪ Poland – Southern Europe <ul style="list-style-type: none"> ▪ France ▪ Italy ▪ Portugal ▪ Spain
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8.b BRG report: Proposal for 2023

Data Fees 2023	Bathrooms		Heating	
	Sanitary Ware	Faucets	Space Heaters	Water Heaters
Austria	€ 350	€ 350	€ 890	€ 700
Belgium	€ 350	€ 350	€ 890	€ 700
Denmark	€ 350	€ 350	€ 700	€ 525
Finland	€ 350	€ 350	€ 700	€ 525
France	€ 525	€ 525	€ 890	€ 700
Germany	€ 525	€ 525	€ 890	€ 700
Italy	€ 525	€ 525	€ 890	€ 700
Netherlands	€ 525	€ 525	€ 890	€ 700
Poland	€ 525	€ 525	€ 890	€ 700
Portugal	€ 350	€ 350	€ 525	€ 350
Spain	€ 525	€ 525	€ 890	€ 700
Sweden	€ 350	€ 350	€ 700	€ 525
Switzerland	€ 350	€ 350	€ 700	€ 525
UK	€ 525	€ 525	€ 890	€ 700
Total Data Fee	€ 6,125	€ 6,125	€ 11,335	€ 8,750

Package Prices	Bathrooms	Heating
Data Fee	€ 12,250	€ 20,085
Report Preparation	€ 4,550	€ 4,550
Sub-total: Data plus report preparation	€ 16,800	€ 24,635
<i>Package Discount (-15%)</i>	<i>-€ 2,520</i>	<i>-€ 3,700</i>
Discounted Fee	€ 14,280	€ 20,935
Sub-total: All Products (x4)	€ 35,215	
<i>Grand Package Discount (-10%)</i>	<i>-€ 3,535</i>	
Discounted Fee: All Products	€ 31,680	

8.c Communication

- Newsletter: What's in the pipes?
 - Monitoring and scanning new EU Brussels work / news



What's in the pipes?
Monthly newsletter
14 November 2022

[Water policies](#)

[Circular Economy](#)

[Logistics and Transports](#)

[Policy updates](#)

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11. Any other business

