



FEST Virtual General Assembly Meeting

March 24, 2021

Agenda

- 1. Welcome and Introduction**
- 2. Approval of the 2020 Accounts**
- 3. Re-Appointment of the Director General and Auditors**
- 4. Approval of Membership Fees 2021**
- 5. Budget for 2021**
- 6. Reports on the various Working Group topics**
- 7. Future plans for FEST Congress**
- 8. Proposal to host a Virtual Webinar with Associate Members**
- 9. Any Other Business**

1. Welcome and Introduction

- i. Welcome by FEST General Director
- ii. Compliance statement
- iii. Approval of previous minutes, 8 April 2020

FEST
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2. FEST Profit & Loss Account 2020

	Actual 2020 Euro €	Actual 2019 Euro €
Income		
Members Subscriptions	51,200.00	61,500.00
Subscriptions - Associates	41,600.00	52,000.00
ISH Sponsorship	17,500.00	17,500.00
Mostra Convegno Sponsorship	—	—
Field Trip Sponsor	—	4,000.00
Miscellaneous	—	—
Total:	110,300.00	135,000.00
Expenses		
Kellen Services	41,140.00	29,998.32
Director General	21,000.00	29,650.00
Squadra (Machine learning tool)	4,864.20	17,245.53
Kellen Manager Travel Expenses	44.20	489.53
DG Travel Expenses	552.42	3,817.60
Presidency Expenses	692.82	2,231.93
Hassan AJ Field trip registration	—	960.00
Meetings	2,049.72	4,459.18
General Assembly Costs	0.00	2,600.00
General Assembly Accommodation	—	10,359.61
Field trip	—	14,400.00
Newsletter-Krammer Redaktion	4,760.00	—
Marketing Costs /website	1,104.23	577.45
DG Office & Telephone costs	180.00	460.55
Fees for accountants	2,100.00	2,091.94
Registration fees	133.58	—
Bad Debt	3,200.00	—
Bank Charges	262.62	188.33
Other charges	14.37	257.98
Total:	82,098.16	119,787.95
Profit Retained:	28,201.84	15,212.05

2. FEST Balance Sheet as at 31/12/2020

	31/12/2020	31/12/2019
Current Assets		
Cash at bank	195,696.97	234,654.55
Debtors	1,473.58	6,621.00
Loan for Congress	75,000.00	-
Total Assets:	<u>272,170.55</u>	<u>241,275.55</u>
Current Liabilities		
Creditors	13,693.51	11,000.35
Accumulated profit	230,275.20	215,063.15
Retained profit from prior year	28,201.84	15,212.05
Total Liabilities:	<u>272,170.55</u>	<u>241,275.55</u>

2. Approval of the 2020 Accounts

The Delegates of the General Assembly
The FEST Presidency

Brussels, March 1 2021

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 2020 through to December 31st 2020, have been verified at a scheduled Auditors meeting on 26 February 2021.

After checking the Balance Sheet and the accounting prepared by Kellen accountants, 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 2020, we can confirm:

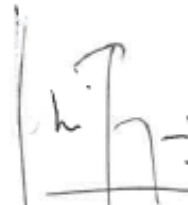
- **Profit for the financial year of 28.201,84 €**
- **Total Assets of 272.170,55 €**

We are happy to approve the Balance Sheet as at 31st December 2020 and the accounting from 1st January to 31st December 2020.

Kind Regards,



Dr Hans Henning



Mr. Henri Rene Feyereisen

FEST Auditors

3. Re-Appointment of the Director General and Auditors

- ❖ Vote on the appointment of Mme. Sue Knight as FEST Director General for 2021-2023.
- ❖ Vote on the re-appointment of Mr. Henri-René Feyereisen and Dr. Hans Henning for 2021.

4. Approval of Membership Fees 2021

National Turnover of Member in Euro (€)	New Subscription in Euro (2016 onwards)
€ 0 - 250 million	€1,000
€ 250 - 500 million	€2,000
€ 500 - 1 billion	€3,500
€ 1 billion - 4 billion	€4,000
€ 4 billion +	€6,500

Associate Members Annual Fee — € 4,000

5. Budget for 2021

❖ Proposed Budget 2021 showing a return to the 2019 Membership Subscription Fee and various measures, including:

- ✓ A 20% reduction for Kellen;
- ✓ A 20% reduction for the Director General;
- ✓ Reduced travel and meeting expenses;
- ✓ ETIM International costs for the FEST EMDG;
- ✓ Possible Congress costs;
- ✓ Cancellation of the Squadra maintenance charge;
- ✓ Cancellation of the Messe Frankfurt contract.

	2021 Budget	2020 Actual	2020 Budget
Income	Euro €	Euro €	Euro €
Member Subscriptions	61,500.00	51,200.00	46,500.00
Associate Member Subscriptions	56,000.00	41,600.00	41,600.00
ISH Sponsorship	—	17,500.00	17,500.00
Mostro Convegno SponsorshipField	—	—	—
Trip Sponsorship	—	—	—
Total:	117,500.00	110,300.00	105,100.00
Expenses			
Kellen Services	41,140.00	41,140.00	41,140.00
Director General	24,000.00	21,000.00	21,000.00
ETIM International	25,000.00	—	—
Squadra (Machine learning tool)	810.00	4,864.20	500.00
Kellen Manager Travel Expenses	1,500.00	44.20	500.00
DG Travel Expenses	3,000.00	552.42	1,500.00
Presidency Expenses	2,500.00	692.82	1,000.00
Meetings	2,000.00	2,049.72	3,000.00
General Assembly Costs	—	0.00	1,500.00
FEST Congress	10,000.00	—	—
Newsletter - Krammer Redaktion	4,760.00	4,760.00	5,000.00
Marketing Costs/Website	5,500.00	1,104.23	500.00
DG Office & Telephone Costs	500.00	180.00	500.00
Fees for Accountants	2,100.00	2,100.00	2,100.00
Registration fees	300.00	133.58	—
Bad Debt	—	3,200.00	—
Bank Charges	300.00	262.62	400.00
Other Charges	100.00	14.37	400.00
Total:	123,510.00	82,098.16	79,040.00
Profit Retained:	(-6,010.00)	28,201.84	26,060.00

6) a. Communication/Newsletter/Membership Survey

Communication

Goal= To provide valuable information to the membership and industry at large

- FEST quarterly newsletter (4 editions shared in 2020)
- FEST internal newsletter
- FEST promotional leaflet (to be sent to FEST members)
- FEST Advisory board (28 September 2020/ Next meeting Q3 2021)
- FEST social media (LinkedIn/ Website)
- FEST Congress (Date to be confirmed)



Newsletter

- Collaboration renewed with Krammer Redaktions for 2021.
- Members have the possibility to provide input that would be included in the Newsletter.

Membership Survey

- Results were shared with members at the start of 2021.
- There is a significant interest in Market data.
- In addition, there is an interest in Sustainability matters.
 - Proposal to have a dedicated WG? (See point 6.f.)
- It is apparent that some of the FEST member associations are more actively involved in lobbying their governments than others.
 - More cooperation amongst National Associations is envisaged in the product regulation WG.

6) b. FEST EMDG

- FEST ARGE co-operation: Letter of Intent to ARGE approved by members
 - Ownership
 - Composition of the Steering Committee and Expert Group
 - Strategic Decisions (including Marketing of the FEST EMDG)
- Latest update

6) c. Product Regulation WG

Goal= Analysis of EU regulations

- Priorities: Monitor and Actively Lobby
- Chair: Kim Holst
- Meetings: 12 February 2020 (7 Participants), 2 March 2021 (11 participants).



Focus for 2021

- ✓ A list of Key policy initiatives has been circulated for comments from the members:
 - Drinking Water Directive, Energy Performance Buildings Directive, Energy Efficiency Directive etc.
- ✓ A Work plan for 2021 has been drafted and will be shared with the members
- ✓ FEST members requested to have all Key policies accessible as a “Library information”. This information will be available in the “Member’s area” on the FEST website.

6) d. Logistics WG

Goal= Optimize the supply chain

- Priorities: Identification of articles
- Chair: Ron Kompeer
- Meetings: 8 January 2020 (8 participants), 21 February 2020 (11 participants)
- Workshop with Guest speaker: 25 November 2020 (12 participants), 27 January 2021 (12 participants).



Focus for 2021

- ✓ Invitation of Logistic experts to join the FEST logistics taskforce: **Nordics, Germany, Belgium, France, Poland.**
- ✓ Finalize the Work plan 2021
- ✓ Planned Workshops between manufacturers and wholesalers in 2021.

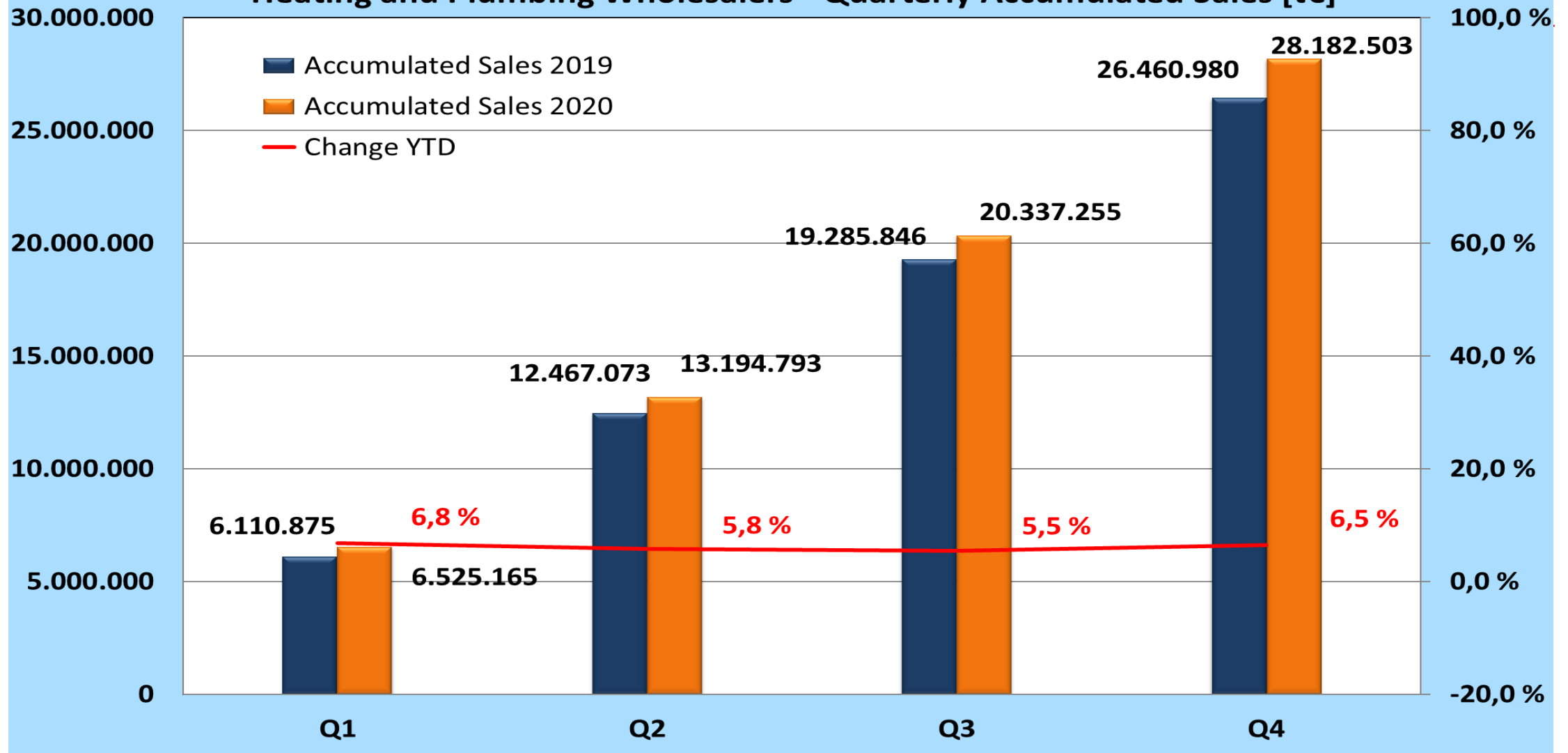
6) e. Market Statistics/ Market Data

❖ Update on other sources of Market Data

- EHI (European Heating Industry)
- GfK
- BRG
- Simon Kucher Consultants

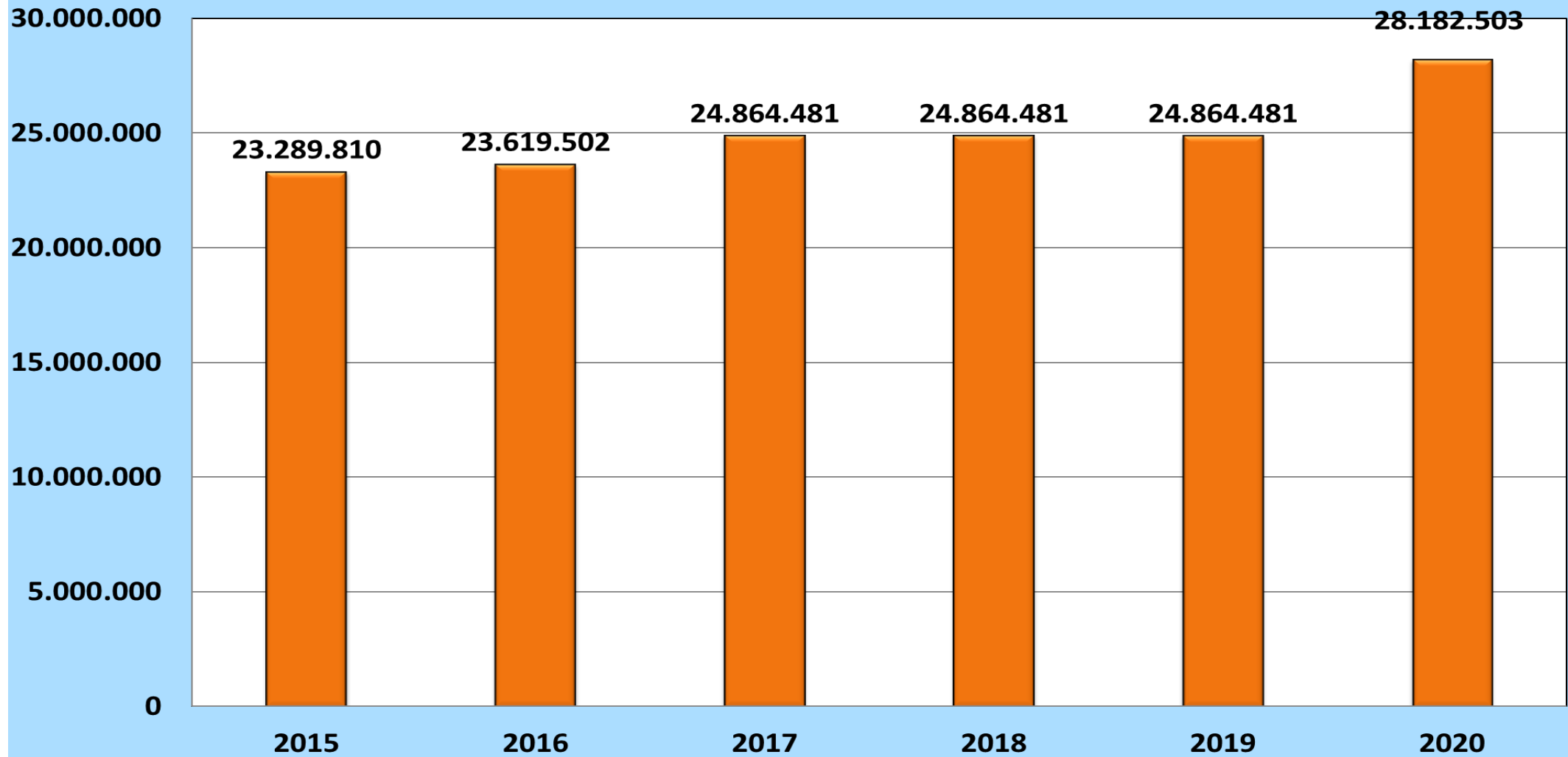
❖ FEST Heating and Plumbing Wholesalers Sales Statistics 2020:

Heating and Plumbing Wholesalers - Quarterly Accumulated Sales [t€]



- Countries included: Germany, France, Netherlands, Italy, Poland, Denmark, Finland, Norway and Sweden.
- All figures are in billions

Heating and Plumbing Wholesalers - Total Yearly Sales [t€]



- Countries included: Germany, France, Netherlands, Italy, Poland, Denmark, Finland, Norway and Sweden.
- All figures are in billions

6) f. Sustainability WG

- In the FEST survey, members mentioned Sustainability as one of the important topics to follow.
- Any members interested in Overseeing key topics for FEST on sustainability?

Key topics to cover in 2021:

- New circular economy Action plan
- Construction Products Regulation
- Innovation and collaboration
- Responsible resourcing

7. Future plans for FEST Congress

- FEST Congress initially planned for **1-3 October 2020**.
- Due to Covid-19, the event was postponed to a later date: **16th-18th September 2021**.
- Decision to be made to keep this date or delay until **2022**.
 - **22nd until 24th September 2022**



8. Proposal to host a Virtual Webinar with Associate Members

Event Format:

- Presentation by a Retail detail specialist (45 min)
- Panel discussion with + - 6 people (wholesalers and suppliers)
- Q&A

Potential Cost:

- 7.250 Euro (5.400 Eur Retail detail + 1.850 Eur for David Moody as moderator)

Topics:

- **Post-Covid trends and impact on HVAC and sanitary sector**
- **Strong growth on-line**
- **New retail: “phygital” world**

9. Any other business

