



FEDERATION OF  
**MASTER  
BUILDERS**

# FMB Annual Report

2024-2025

**Build better**

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The reporting period for this Annual Report is June 2024 to May 2025.

# Foreword

## President and CEO Introduction

The past year has been both significant and challenging for the building industry. The election of the Labour Government in July 2024, with its focus on building more homes, improving existing stock, and investing in infrastructure, has been encouraging. However, sluggish economic growth and rising employment costs have tempered early optimism. Against this backdrop, we are pleased to present the FMB Annual Report for 2024-25.

This year, the FMB has been driving forward its three-year strategic plan, *Project Growth*. Now at the halfway point, the strategy is focused on five key objectives: Membership Growth, Promotion, Standards, Commercial, and Data. Progress is clear. We have strengthened engagement with the UK Government, including invitations to No 10 Downing Street, and have given evidence to four Select Committee inquiries on housing, skills, retrofit, and SMEs. Media visibility has also grown, with increased coverage on national news and radio.

To maintain standards, we have established our own inspection company to vet new and existing members. In response to the Building Safety Act, we continue to guide



**Chris Carr**  
National President  
Federation of Master Builders



**Brian Berry**  
Chief Executive  
Federation of Master Builders

members and are working to define competence requirements for small contractors. We have also updated FMB contracts to remain fully compliant.

Our members continue to play a vital role in shaping communities, reflected in the growing success of the FMB Master Builder Awards. Regional ceremonies across the UK saw record attendance, underscoring the value members and clients place on the FMB brand. We are excited to announce that the 2025 national awards will be held in Manchester.

As a membership organisation, teamwork is essential. We are proud of our strong collaboration, which was recognised last November when the FMB received a second gold accreditation from Investors in People (IiP) for high performance.

Finally, we want to thank our members for your ongoing support and commitment. In these times of economic and political uncertainty, the FMB's role in championing SME and micro builders is more important than ever. We are honoured to represent you and to continue building influence and support for our industry.





## FMB Strategic Plan – Project Growth 2024-2027

The FMB's three-year plan, *Project Growth*, is designed to grow membership and strengthen the FMB brand, positioning us as the 'go-to' organisation for all who value building quality. Built on integrity, inclusivity, and innovation, the plan is underpinned by five strategic objectives.

### Membership Growth

We continue to uphold high standards, rejecting up to 20% of applications, while actively promoting the benefits of being a Master Builder to the construction industry, consumers, and government.

### Promotion

The FMB champions SME builders, giving them a strong and influential voice. Media engagement has grown significantly, and we aim to expand this influence further across national debates.

### Standards

We are committed to raising industry standards. An independent inspection company has been launched to assess members,

and we continue to advocate for licensing of construction companies, in line with Grenfell Inquiry recommendations.

### Commercial

A new strategy is diversifying income and building stronger partnerships with national and regional organisations to enhance member value and strengthen financial resilience.

### Data-Driven Growth

We are gathering richer data on member businesses, enabling tailored services and smarter decision-making to support members more effectively.

## 2024/25 Highlights

Record-breaking **771 Master Builder Awards** entries received across **12 categories**



Coverage across **444 media outlets**, including the **BBC**, **The Sun** and **The Telegraph**



Launched two podcasts: **Build Up** and **Build Up from the Basement**



Hosted two **parliamentary receptions**

Nearly **30%** of members now use the FMB app



**7,500**

homeowners serviced with our insurance products



Launched a membership recruitment campaign with **On The Tools**



FMB **inspections** brought fully inhouse

Nearly **90%** member retention



Launched our **Licence to Build** campaign



## Marketing and Sales: Driving growth

With the creation of a new integrated sales and marketing strategy we are developing a new approach to drive project growth.

The new strategy has five key pillars which look at our current structures to create a streamlined, integrated, one-team approach utilising both sales and marketing to land messaging and drive engagement.

We are moving away from a 'one-size-fits-all' model to a much more segmented, targeted, audience-focussed approach with campaigns to drive engagement. We have developed member personas and are using these to create engaging content for the different groups identified.

As part of the new strategy, we want to put our members at the forefront of campaigns and content. We have commissioned several photo and video shoots where we have visited our members and are using that content across our collateral to put our members at the heart of everything we do. We are also working on our new *Build Up* podcast series with two members as hosts.

To inform our approach and to drive growth, we continue to look at how we use data. We have a few different data points, and we have started to bring these together with clear KPIs at the start of campaigns. This allows us to really measure success and learn from our activities.

Another key pillar was to bring in new systems and processes to drive growth. We are using a new proposal system for the sales team which allows them to create bespoke, professional sales collateral. This is alongside developing a new sales process utilising both marketing and sales to enhance the joining experience. Our new email marketing system, DotDigital allows us to create more engaging campaigns. The platform allows us to track success and create multi-channel nurture journeys to drive engagement with the sales team.

We are just starting to see the impact of this new strategy with more enquiries, increased engagement and a much more integrated approach.

## Digital roadmap: Delivering on our ambitions

Over the past year, we've kept up momentum on our digital goals, rolling out new tools and making smart investments that help members and build the FMB brand.

### FMB app and member communities

A major milestone was launching the FMB app in 2024. It gives members quick access to key services, benefits and ways to connect. Adoption has been strong: nearly 30% of members have downloaded it, and over 1,000 use it each month. It's fast becoming a core part of how we deliver value and help members get the most from their FMB membership.

We've also introduced new digital communities, including the new Housebuilding Community. Members can now share experiences, keep up with policy changes, and learn from one another. These groups are available in the app and on our website, making it easy to join in. More tailored communities are planned for 2025 and 2026.

### Strengthening the FMB brand and driving leads

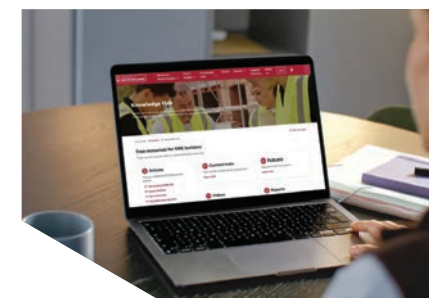
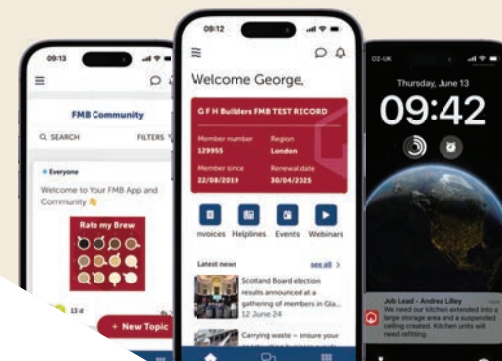
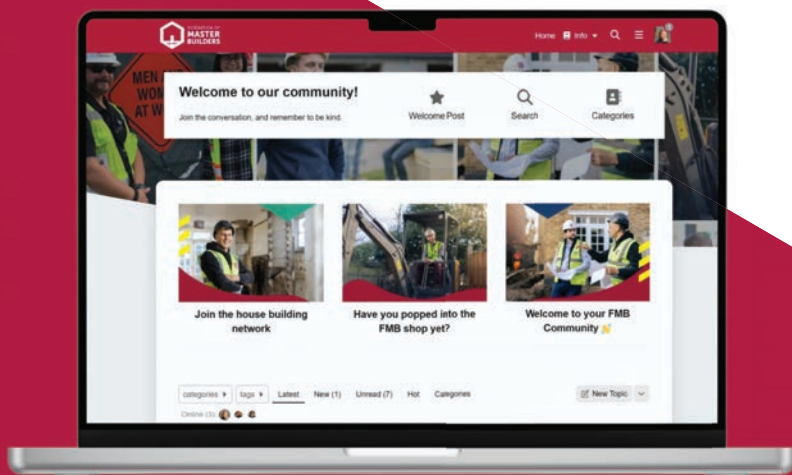
We continue to invest in our brand and online presence. Our work on brand and entity SEO makes sure search engines understand who we are and connects our site to the building services homeowners are looking for. This helps keep FMB members front and centre when customers search for quality local builders.

Our 'Find a Builder' service remains a key driver of homeowner traffic, reinforcing the FMB's reputation as the trusted place to find reliable builders.

### Content and resources for homeowners and builders

We've also expanded our content, with two clear goals. For homeowners, we're creating guides and advice that bring them to our site and encourage them to use 'Find a Builder'. For builders, we're building a dedicated section packed with resources, member stories and content that underlines our role as the voice of SME builders.

To keep members up to date, we're rolling out improved news and regional updates, so members stay informed about the latest opportunities and developments across the industry.



## Membership Services

The Membership Services Team has two priorities: upholding the high standards expected of Master Builders and delivering services that help members thrive. Here's an overview of this year's activity.

### Focus on standards

#### Inspections

Every FMB member's work is inspected when they join and then on a regular basis, reinforcing our commitment to quality. For many years we relied on external providers, but in January 2025 we launched our own inspection service. A team of FMB Inspectors, supported by dedicated administrators, now manages the process directly.

In its first six months, the new service completed over 1,300 inspections—a 50% increase on previous rates. This shift has provided valuable learning opportunities: refining the inspection process, enabling more face-to-face contact with members, and streamlining the overall experience for both members and their clients, who are often present during visits. We expect the service to grow and strengthen further in the years ahead.

### Serving our members

#### FMB contracts

The FMB suite of contracts remains one of our most valued membership benefits. Over the past year, we have refreshed the entire suite to ensure compliance with the Building Safety Act 2022. While the Act applies in full only to England and Wales, the update provided an opportunity to improve clarity, formatting, and flexibility—for example, around defect rectification periods. These updated contracts support members in presenting a professional image that matches the quality of their on-site work.

#### Advice lines and Document Library

Running a construction business is demanding, and members value easy access to advice on taxation, HR, employment law, and general legal issues. Our advice lines remain heavily used and consistently receive strong satisfaction ratings.

In addition, members benefit from a professional payment-chasing service, helping to secure cashflow—a vital concern for SMEs.

### Dispute resolution

The FMB also supports members and their clients in resolving disputes through our CTSI-certified mediation service. This year, the most common sources of disputes have been extensions, roofing, and customer service.

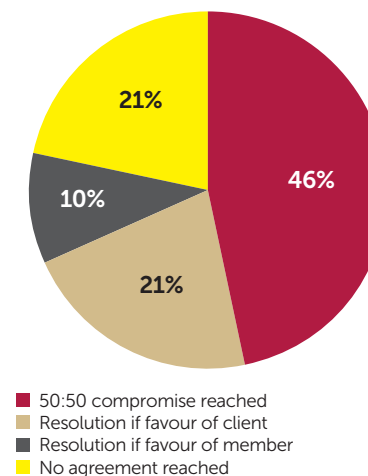
On average, cases were resolved within 30.5 days from file compilation to outcome. The average value of projects in dispute was £100,989, slightly down from last year. This service remains a vital means of protecting both members' businesses and client relationships while promoting trust in the Master Builder brand.

This year, the main things that have been the cause of disputes are:

- Extensions
- Roofing
- Customer service

The distribution of ADR outcomes is as follows:

### ADR outcomes



### Looking ahead

The past year has seen significant progress in both raising standards and expanding services. The launch of our in-house inspection team marks a major step forward, while updates to contracts, well-used advice lines, and trusted mediation continue to provide members with practical, professional support. Together, these initiatives strengthen the value of FMB membership and reflect our commitment to helping our members succeed.



## Influencing

### The FMB's impactful role across government and industry

The FMB has strengthened its position as a vital voice for SME builders, providing government and industry with insights into the sector. Entering the General Election with a clear manifesto focused on five ways to boost the industry, the FMB used pre-election meetings with MPs and media appearances to set out its priorities. This preparation allowed the organisation to engage effectively with the new Labour Government.

Following the election, the FMB was central to the Government's housebuilding agenda, holding meetings with Prime Minister Sir Keir Starmer and Deputy Prime Minister Angela Rayner as the Government set out its plan to deliver 1.5 million new homes. Housing Minister Matthew Pennycook addressed the FMB at its annual Parliamentary reception in late 2024, reflecting the organisation's growing influence.

The FMB now enjoys privileged access across multiple government departments, including Housing, Business, Education, and Work

and Pensions, and provided evidence to two parliamentary select committees during the year. Maintaining an apolitical stance, the FMB also engaged with parties across the political spectrum, hosting figures from Labour, Conservative, Liberal Democrat, SNP, Plaid Cymru, Greens, and Reform at various events.

### Research – housing and retrofit

The FMB's authority is strengthened by robust research. Alongside its regular *State of Trade* and *Housebuilders'* surveys, three major reports were published this year:

- **Delivering Healthy, Comfortable, Net Zero Housing** – surveyed 200 members to explore barriers to decarbonising homes and opportunities to stimulate the retrofit market.
- **Supporting SME Housebuilders: Challenges and Opportunities** – produced with the London School of Economics, this report assessed the economic value of SME housebuilders, highlighting their role in the UK economy.



- **Licence to Build** – updated guidance on how a licensing regime for builders could function, supporting the FMB's ongoing campaign for industry licensing.

The *Licence to Build* campaign was supported with additional research, press coverage, a dedicated campaign page, and downloadable resources for members and local authorities, with further media content planned.

### Media presence

The FMB's visibility increased significantly due to dedicated media resources and a restructured press output. In 2024, coverage included extensive broadcast, online, and print media during the General Election, with appearances on **BBC Breakfast** by the FMB President and Chief Executive.

Highlights for 2025 included appearances on **BBC Politics Live**, **Talk TV**, **GB News**, **LBC**, and **Fix Radio**. The FMB President also featured on **BBC Politics North**, discussing strategies to attract young people into the construction industry.

Through government engagement, research, campaigns, and media presence, the FMB continues to influence policy, champion SME builders, and raise the profile of high-quality construction across the UK.



## FMB across the UK

### England

It has been a strong year for the Central region, defined by member support, strategic partnerships, and greater visibility across the industry. Our collaboration with CITB and key training providers has contributed significantly to shaping the FMB's new national training strategy. Born out of a regional need to assist members at risk of missing out on training opportunities, tailored workshops, such as business planning sessions, gained traction and have now been rolled out nationally, supported by CITB funding. These have proven effective in recruiting new members and strengthening existing member businesses.

The region also led a panel at UK Construction Week discussing the operational challenges facing small construction firms. Elsewhere, we gave consumer-focused talks at Grand Designs Live, supported outreach programmes to encourage girls into construction careers, and played an integral role in delivering the Essex Build exhibition.

In support of industry wellbeing, we partnered with stakeholders to host a Lighthouse charity casino night, raising over £5,000 for mental health and wellbeing initiatives in construction.

This year, Yorkshire & Trent saw the election of Aidan Cropper of Ipsum (UK) Ltd, Nottingham, as the region's new National Board representative. Additionally, we welcomed Carolyn Frank as the new FMB Director for the North. Carolyn joined us with a wealth of experience of business engagement following several years at the Federation of Small Businesses (FSB).

Across the North, joint Area Board meetings played a key role in member engagement. Notable highlights include a well-attended meeting at the Leeds College of Building and another in Preston, where members took part in a thought-provoking session on insulated concrete forms and other modern methods of construction.

In London, this year we proudly launched the Build Academy in collaboration with CITB and Shooters Hill Sixth Form College. This innovative pilot scheme offers 20 students essential site-ready skills, drawn directly from a curriculum shaped by FMB members. Every learner benefits from a work placement with an FMB member company, with the goal of securing full-time employment. Build Academy represents a decisive step in addressing the sector's skills crisis and could serve as a blueprint for regional rollouts.

The FMB London Board engaged with Transport for London (TfL) during consultations on proposed changes to the Congestion Charge. We continue to lobby for exemptions and discounts for SME construction firms, highlighting

the risks that increasing transport costs pose to housing delivery and retrofit ambitions in the capital.

London-based FMB members were active at consumer-facing events such as Grand Designs Live and the Surrey Homebuilding and Renovation Show. Staff also attended UK Construction Week to promote the FMB's wider work across the industry.

Both Area Boards in the South welcomed new members following competitive elections this year. Engagement has remained strong across the region, with members contributing to industry events and policy discussions. The Southern Counties President spoke at a public seminar at Oxford University, whilst the South West President partnered with a local college to promote construction careers, particularly for women.



Our South Director continues to represent members at a senior level. He joined the City & Guilds Construction Industry Employer Board, presented at the Builders Merchants Federation's annual regional conference, and served as a judge for the Construction News Awards in the training and development category.

Members from across the region supported FMB activities as experts on the Advice Centres for the Homebuilding and Renovating Shows and helping to man the FMB stall. They also played an active role in the rollout of CITB's new Employer Networks, including participating on local advisory boards.



FMB's collaboration with colleges across the South has grown, with institutions such as Bournemouth & Poole College using member feedback to shape their course offerings. These partnerships support the development of apprenticeship pathways and other vocational training opportunities.

To amplify member engagement and visibility, the South region launched a dedicated Instagram account, @FMBSouth, which showcases member projects and provides updates on FMB initiatives.

The South West Area Board also hosted a successful charity golf day, raising over £4,000 for the Lighthouse Charity and strengthening bonds between members and regional stakeholders.

### Northern Ireland

In Northern Ireland, our advocacy efforts have been focused and impactful. We've held key meetings with Government Ministers across the Departments of Communities, Infrastructure, and Finance to raise members' concerns, particularly around water infrastructure, planning processes, and proposed changes to legislation affecting defective buildings.

Whilst challenges remain unresolved, our continued efforts have cemented FMB's reputation as a constructive partner committed to improving both the industry and local communities.

We celebrated the achievements of our members at the biannual Master Builder Awards in May, which was a sold-out success and a source of immense pride for FMB Northern Ireland.

Strong membership retention figures at year-end confirm the strength of our support in these parts, and we remain committed to growing our voice as the leading advocate for SME builders in Northern Ireland.



### Scotland

Our summer reception in Glasgow brought members together for an insightful event featuring two experienced business coaches who shared strategies tailored to leaders of SME construction firms. The reception also introduced members to Pam Wilson, FMB Scotland's first female Board President, who continues to lead with distinction.

Pam later joined FMB National President Chris Carr and Scotland Director Gordon Nelson for a visit to members in Shetland. The trip offered valuable insight into the unique challenges of building in the UK's most northerly isles, including remote logistics and extreme weather conditions.



For the third consecutive year, the FMB co-hosted the Green Home Festival in Edinburgh, part of the renowned Festival Fringe. Aimed at homeowners, our members offered practical guidance on retrofit projects and how to engage reputable builders.

Our policy advocacy work continues to make headway. The Scotland Director met with members of the Scottish Parliament, including the Housing and Business Ministers, and hosted a dedicated parliamentary discussion on the licensing of construction, an area where FMB is actively leading policy debate.

### Wales

FMB Cymru has continued to raise the voice of SME builders across multiple strategic platforms. We actively contributed to high-level groups including the House Builders' Engagement Group (allowing direct engagement with the Housing Minister), the Building Safety Strategic Stakeholder Group, and the Welsh Ministerial

Construction Forum. We also play an advisory role on the Help to Buy – Wales scheme, which was extended in March for an additional 18 months, offering continued support to both housebuilders and aspiring homeowners. We also contributed to the Welsh Government's Affordable Housing Review and have been invited to join the taskforce tasked with implementing its recommendations.

Under the leadership of Wales President Gareth Jones, the FMB Cymru Board continues to go from strength to strength and meets quarterly across all corners of the country.

Our West Wales branch remains highly active, hosting monthly member meetings, promoting the FMB at local trade shows, and delivering a sold-out annual branch dinner in Tenby, which this year raised an impressive £3,000 for charity.

On the skills front, FMB Cymru continues to work closely with CITB, City & Guilds, and Medr to influence and help shape better vocational training pathways, a key issue for our members.

We also provide regular insights to the Bank of England in Wales, most recently during a roundtable Chaired by Monetary Policy Committee member Megan Greene, offering a grassroots perspective on business conditions in Wales.

Our reputation as a trusted voice in the media remains strong, with our Director and members frequently interviewed on a number of high-profile platforms on all the pressing matters affecting builders in Wales.





## FMB Insurance

2024 marked a significant point in our journey as we are now over halfway through our three year restructure plan for FMB Insurance. Throughout the year, our focus remained clear: to raise service standards and provide expert insurance advice that helps safeguard the businesses of FMB members.

We continued to strengthen our insurer panel, welcoming new partnerships with Tokio Marine HCC and Beazley. These additions enhance our already extensive offering in key areas such as Public Liability, Professional Indemnity, and Contract Works Insurance. Crucially, they have also enabled us to introduce new products including

an SME construction-specific Cyber Insurance policy, reflecting our commitment to ensuring members can access tailored, comprehensive protection suited to the specific needs of construction SMEs.

Investing in the capability and professionalism of our team has been central to our approach. We're proud that four team members are undertaking apprenticeships with the Chartered Insurance Institute (CII), and two have achieved their CII Diploma qualification. These efforts help ensure that every FMB member speaks to a knowledgeable, specialist broker who truly understands the construction industry. Over the course of 2024, the team have used their expertise to support over 1,500 annual policies, as well as servicing 7,500 homeowners with our Latent Defects Insurance and Building Work Guarantee products.

A major priority this year was preparing for the introduction of the Financial Conduct Authority's (FCA) Consumer Duty regulation, which came into effect on 31 July

2024. This initiative sets a higher standard of customer care and requires firms to focus on delivering good outcomes in four key areas: Products and Services, Price and Value, Consumer Understanding, and Consumer Support.

In response, we have reviewed and enhanced our internal systems, introduced robust staff training, and established clear processes. These improvements are not just about compliance, they reflect our broader commitment to transparency, fairness, and delivering measurable value to our members.

Looking ahead, FMB Insurance's priorities are to continue expanding our product offering to meet the evolving needs of members, support the growth of the membership base through tailored insurance solutions, and drive commercial income to strengthen the Federation of Master Builders' wider services.





## Commercial

This year marked the launch of the FMB's 2025–2027 Commercial Strategy, a plan designed to grow commercial income, refine our offer, and increase both the number and value of our partnerships. Over the course of 2024–2025, we built on long-standing relationships with key partners such as Abilo, CITB, Isuzu, Tradepoint, Openreach, and People's Pension, while also welcoming new collaborators including JCB and JCB Finance, Bibby Financial Services, and HazardCo. These new partnerships have significantly expanded our reach and strengthened our relevance across the sector. The 2025 Master Builder Awards highlighted this momentum, receiving exceptional backing,

most notably through a generous £42,000 vehicle donation from Isuzu. We have also seen continued growth in the number of Associates, with more than 40 companies now offering their products and services to FMB members.

Commercial activity has remained a vital source of support for the *Master Builder* magazine as well as for our national, regional, and devolved events. Through a broad mix of print advertising, digital marketing, and sponsorship opportunities, our diverse commercial offer continues to play an important role in supporting the Federation.



## FMB Properties

Property rental remained stable with occupation averaging 92%; four leases expiring and one break clause taken.

Repairs and maintenance stayed within budget; with minor repairs and decorating including Edinburgh remedials ahead of new tenant occupation.

FMB meeting rooms in London saw increased bookings and an income increase of 19%, as we continue to market and retain current clientele. Forward bookings remain strong. An IT upgrade was done to the large meeting room, providing improved visual and audio facilities. An upgrade of the coffee machines in each of the rooms has been well received by our clients. We refreshed the meeting room information on our website and on our digital brochure ahead of our email campaign marketing our rooms to a wider audience.

### IT

Servicing of our onsite infrastructure and decommissioning of old kit was completed during the year. New replacement laptop deployment was completed in Q1 2025. We were pleased to receive our Cyber Essentials re-accreditation in October 2024.

AI is one of the priorities in a proposed Data governance/Modern Working project, reviewing data storage, policies and relevant staff training.

## Revenue



## Member Services





## 2025 Master Builder Awards

The Master Builder Awards are the highlight of the FMB's events calendar and provide us with an opportunity to recognise the outstanding craftsmanship, innovation, and customer service delivered by Master Builder companies across the UK. From sustainable new builds to transformative renovations and commercial projects, the Awards showcase the very best of our industry.

Nominations opened in October 2024 and saw a record-breaking 771 entries across 12 categories with an increase of over 140 compared to the previous awards. Regional and Home Nations ceremonies were held throughout the first half of 2025, culminating in the prestigious national ceremony in Manchester in September.

In total, seven ceremonies welcomed over 1,200 attendees with a 57% increase on 2023 figures. The events were amplified through social and local media, generating significant engagement and increasing awareness of the FMB and its members.

## Events and webinar programme

The FMB's events programme continues to provide vital opportunities for networking, learning, and industry engagement. Events held across the UK have supported member development, strengthened relationships, and enhanced the FMB's visibility within the construction sector.

Our programme included:

- Regional and Home Nations Master Builder Awards
- National Conference
- Exhibitions and consumer shows
- Parliamentary receptions
- Member networking dinners
- Online masterclasses and webinars
- Virtual member meetings
- AGMs

These events have played a key role in supporting members and reinforcing the FMB's reputation for quality and professionalism.

### FMB webinars

Our webinar programme continued in 2024/2025, offering members access to expert insights and practical guidance. We delivered nine webinars, attracting over 1,500 views through live attendance and on-demand access.

Topics covered included:

- *The Building Safety Act – What you need to know now*
- *2025 Master Builder Awards: How to prepare an award-winning entry*
- *AI insights for business success*
- *Securing your profit margins and building a stronger business*
- *Construction insurance: Is your business correctly protected?*

These sessions have proven to be an invaluable resource for members, fostering engagement and supporting business resilience.



## Going forward

In September 2025, the FMB will be holding its AGM with the election of the new Presidential Team for the following two years. The FMB will continue to focus on its three-year strategic plan, 'Project Growth', but will start to think about what comes next and identify the emerging issues that we will want to focus on. The general policy focus will continue to remain on working with the UK

Government's objective to build 1.5 million new homes and retrofit 5 million existing homes. These are ambitious targets but should present an opportunity for more SMEs to get involved if the right policy reforms are put in place. The FMB will continue its advocacy work on members' behalf to help ensure there is a positive policy framework that enables small building companies to thrive.



Skills and labour will continue to be a major issue within our sector which is why the FMB will be arguing for more support for employers to take on apprentices. Given that a third of the construction workforce is expected to retire over the next 15 to 20 years it is vital that we bring more people into our industry and provide the training that will enable them to have a career within the construction sector. Alongside this will be our work on standards and how we define and assess competence for general builders. Our work calling for the mandatory

licensing of construction companies, as reflected in the Grenfell Inquiry report, will continue and will feed into ongoing engagement with government.

Finally, we all know that Artificial Intelligence (AI) will have a big impact on how we all live, and work and the construction sector is no exception. The FMB will be looking at how it can best harness the opportunities afforded by AI to help provide a more efficient and productive service to our members.

# Financial Statements

## Federation of Master Builders Limited (A company limited by guarantee)

Consolidated Statement of Comprehensive Income For the year ended 31 December 2024

	Note	2024 £	2023 £
Turnover	4	5,399,332	5,274,040
Cost of Sales		(485,087)	(619,378)
<b>Gross profit</b>		<b>4,914,245</b>	4,654,662
Administrative expenses income		(5,477,279)	(5,437,542)
Other operating	5	0	17,865
<b>Operating Loss</b>	6	<b>(563,034)</b>	(765,015)
Income received from fixed assets investments		308,075	279,747
Interest receivable and similar income	10	40,618	31634
Realised gain on the sale of investment property		0	0
<b>(Loss)/ profit before taxation</b>		<b>(214,342)</b>	(453,634)
Tax on (loss)/ profit		0	0
<b>(Loss)/ profit for the financial year</b>		<b>(214,342)</b>	(453,634)
Property revaluation and Release of unrealised gains on disposal of property		–	(1,240,000)
Deferred tax movement on disposal of property / revaluation of property	21	–	302,982
<b>Other comprehensive income for the year</b>		–	(937,018)
<b>Total comprehensive income for the year</b>		–	(1,390,652)
<b>(Loss)/ profit for the year attributable to:</b>			
Owners of the parent company		<b>(214,342)</b>	(453,634)

The notes on pages 19 to 49 form part of these financial statements.

	Note	2024 £	2023 £
<b>Fixed Assets</b>			
Intangible Assets	13	295,859	415,369
Tangible Assets	14	3,348,537	3,337,470
Investments	15	–	–
Investment Property	16	2,139,000	2,139,000
		<b>5,783,396</b>	5,891,839
<b>Current Assets</b>			
Debtors: amounts falling due within one year	17	594,632	403,513
Cash at bank and in hand	18	1,578,398	1,962,195
		<b>2,173,030</b>	2,365,708
Creditors: amounts falling due within one year	19	(1,088,826)	(1,175,713)
<b>Net current (liabilities)/assets</b>		<b>1,084,203</b>	1,189,995
<b>Total assets less current liabilities</b>		<b>6,867,599</b>	7,081,834
<b>Provisions for liabilities</b>			
Deferred taxation	21	(477,639)	(477,639)
<b>Net assets</b>		<b>6,389,960</b>	6,604,195
<b>Capital and reserves</b>			
Revaluation reserve		502,256	502,256
Profit and loss account		5,887,704	6,102,046
		<b>6,389,960</b>	6,604,302

The financial statements were approved and authorised for issue by the board and were signed on its behalf by: **C S Carr**, Director – 23rd July 2025.

The notes on pages 19 to 49 form part of these financial statements.



FEDERATION OF  
**MASTER  
BUILDERS**

Founded in 1941, the Federation of Master Builders (FMB) is the largest trade association in the UK construction industry representing the interests of micro, small and medium-sized building companies. The FMB is independent and non-profit making, lobbying for members' interests at both national and local levels.

The FMB is a source of knowledge, professional advice, and support for its members, providing a range of modern and relevant business building services to help them succeed.

**[fmb.org.uk](http://fmb.org.uk)**