

Newsletter

TIMBER TRADES'
BENEVOLENT SOCIETY

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National President's spring message



Above: Gyles Brandreth and John Taylor

What an unusual and challenging couple of years we have all had. Brexit negotiations and John Bercow's antics.

Election win by Boris Johnson – a new style PM faced with an unexpected number of unprecedented challenges to deal with, as well as some controversy regarding his behaviour.

At last a Brexit agreement or at least enough allowing it to go forward.

Major disruption at ports, seriously affecting the flow of goods in and out of country.

The start of Covid and lockdowns – again having a major effect on companies and trade.

A lull in Covid followed by more lockdowns, restrictions, social distancing and so on.

All this pushing timber prices higher than they have ever been, restricting supply while demand is high.

After intense and exceptional work by the medical teams, vaccines were available and distributed with speed but still working from home and face mask requirements.

In the second half of 2021 getting back closer to normal, but Covid infections still at a very high level.

All this put timber companies, their staff, customers and suppliers under great strain and presented a major challenge. Congratulations to those companies who have traded through this period and I hope they can see some stability and better trading volumes.

How has this affected the timber trades' own charity – The Timber Trades Benevolent Society? We had to cancel most of our regional events in 2020 and nearly all the industry dinners, conferences and awards meetings were cancelled or held on Zoom. Our 2020 AGM was postponed and eventually held on Zoom. So our fund-raising activities hardly existed and our investments fell in value and with lower dividends received, as the world stock markets took fright.

I am pleased to say that 2021 saw a recovery in our fund-raising activities since early autumn and our investment portfolio performed well, with dividend levels improving slowly. As I write this message, I believe we will see a reasonable improvement in our finances for 2022.

So far I have not mentioned our beneficiaries, who are always uppermost in our thoughts at board of management and regional meetings. We have lost some beneficiaries, a few from Covid, but we still receive a steady stream of applications for help. We carefully review all applications and offer assistance wherever we feel there is a genuine need. We offer a range of support and in recent years we have helped a wide range of people, not only pensioners and retired colleagues but sadly

we are also being called upon to help many younger people who have had to give up work through accidents or terminal illness. Overall our level of beneficiaries has remained fairly constant.

During the past two years, I am delighted to say that the TTBS has been able to continue to help beneficiaries and maintain the level of payments we make to them. We know from letters and emails received that our beneficiaries are very grateful for this. It is a reflection of the efforts put in by the trustees and board members over 125 years, that we have built up sufficient funds to cope with the difficult years and maintain our support. We are all very thankful for the efforts people have put in historically and continue to do so to date.

On a regular basis our trustees review our finances and the increase in cost of living that affects our beneficiaries. In autumn 2021 they considered the warnings of the significant increase in cost of living and proposed some substantial increases to beneficiaries. These were approved at our October board of management meeting and payments commenced immediately. These increases are approximately 25% overall with our March winter fuel payment increasing 33% from £300 to £400. We hope this will enable our beneficiaries to keep heat and light on during the coldest winter quarter. In total we paid out £166,852 to our beneficiaries in 2021 and this will now rise to approximately £200,000 in 2022.

During the last 10 years, Pippa Latham and myself have been the two investment managers. We work closely with our investment advisers at Tilney, Smith and Williamson, holding three or four meetings per year, when we are joined by one trustee and Ivan Savage, our chief executive. We plan for a medium risk, long-term portfolio investing in a range of bonds, equities, funds and alternative assets on a worldwide basis. We aim for quality holdings with a good track record. The international investment market is active 24 hours per

President's message (continued)

day and speculators cause sharp rises and falls. We take the view that we have a long-term portfolio of solid well-run companies and assets, which give us good returns over a five-year period and so do not rush to buy or sell if markets move suddenly. This approach has served us well to date.

As national president, I am delighted to be invited to a number of events organised by our regional committees and the numerous national timber industry organisations. I attended the Midlands TTBS Clay Pigeon Shoot in October, organised by Christella Golby, and three Christmas lunches organised by the regions. I could not attend the Bristol lunch due to a clash of dates, but have promised my friends in the Bristol area that I will be there in December this year.

I was delighted to be a guest at the inaugural annual dinner of Timber Development UK. This follows the merger of TTF and TRADA, which will bring some major benefits to the timber industry.

A most enjoyable evening and a table collection and auction proceeds donated to TTBS were greatly appreciated. The Structural Timber Association conference dinner in December at Burton on Trent was an enjoyable and entertaining event with proceeds from the 'Heads and Tails' competition donated to TTBS – again greatly appreciated.

In February, I was a guest at the Western Timber Trade Association annual dinner in Bristol. A well-attended dinner with good company, an enjoyable meal and excellent entertainment headed by Gyles Brandreth. Once again proceeds from a raffle and auction were donated to the TTBS.

My overall impression from all these events was that everyone was looking forward to getting together again and meeting friends and networking. They were all well organised, many with the invaluable assistance of industry sponsors and everyone had a good time. There have been many other functions where our CEO

Ivan Savage or one of our trustees have attended and donations made to the TTBS. A big thank you to everyone involved for your generosity.

I now look forward to our AGM at the Royal Air Force Club in Piccadilly on May 5 (*see opposite*). It is always an enjoyable day with meetings in the morning followed by drinks and lunch at the Club. This is normally followed by the National Golf which is planned for the July 7 (*see opposite*). Details are available on our website www.ttbs.org.uk Events page. There are also numerous regional events during the rest of the year all around the UK, so please review the dates and try to attend.

My thanks go to everyone in the trade for their support for our social events and for their generosity and I can assure you that your TTBS regional committees will use the funds raised to look after those who are struggling and need our help.

All the best for an enjoyable summer and wishing you all good trading.

The TTBS: 125 years of service

Assisting the retired and less fortunate from the timber industry, the registered charity Timber Trades Benevolent Society (TTBS) has been operating throughout the UK since 1897.

The TTBS (www.ttbs.org.uk) with a UK central office based in Staffordshire, was founded in 1897, originally in London and thereafter with voluntary regional committees covering London, Home Counties & East Anglia, Southern, Bristol & Western Counties, South Wales, Midlands, Yorkshire & Humberside, North West, North East & Cumbria and Scotland.

The Society is an active member of the Association of Charitable Organisations (www.aco.uk.net) which is the national umbrella body for trusts and foundations that give grants and welfare support to individuals in need.

The Society is funded by annual dividends from a well-managed investment portfolio, built up since the 1897 formation, together with national and regional fund-raising activities, which provide a calendar of social events for the timber trade throughout the year, donations from companies and individuals connected to the timber trade and also, over the years, from some extremely generous legacies from past

members of the timber trade.

The TTBS not only assists aged and retired timber trade members and their dependants, but also some much younger who have fallen ill, have become severely handicapped or who have lost their partners and are still caring for their children.

The timber trade sectors covered by the TTBS charity criteria includes companies engaged in the trading and distribution of wood-based products, such as timber importers and agencies, timber merchants, timber-based sheet material importers and merchants and more recently, Trussed Rafter Association (TRA) fabricator member companies and accredited timber preservative processing companies with employees involved with treatment of bulk timbers for the above end users.

All TTBS benefits are discretionary charitable payments, which can be reviewed or revised by the trustees at any time and as such, should not normally affect any other entitlement to benefits provided by the state.

TTBS benefits are numerous, but include regular quarterly allowances, telephone rental allowances, TV licence payments, a Winter Warmer fuel grant, Christmas and

spring payments, luxury Christmas hampers and occasional respite and funeral grants, together with one-off purchases of white goods and televisions.

The TTBS would welcome new applications from employees from the timber trade sectors listed above, who have been employed in the industry for at least 10 years (or five years in exceptional circumstances) and who require assistance.

These applications will then be referred to the regional committee closest to the applicant's home address and employment and a visit arranged by the local representative to discuss specific needs.

Thereafter, the regional committee will make benefit recommendations to the TTBS chief executive officer, which will then be considered by the trustees and board of management.

For further information or an application please contact:

Ivan Savage,
TTBS chief executive officer,
Masons Croft, 19 Church Lane, Oulton,
Stone, Staffordshire ST15 8UL
Telephone 08448 92 22 05
Email info@ttbs.org.uk
Registered Charity No 207734

TTBS AGM held at the RAF Club, Piccadilly



Above: This year's AGM at the RAF Club

Members of the timber trade gathered for the Timber Trades' Benevolent Society (TTBS) AGM and lunch on May 5th at the Royal Air Force Club, Piccadilly.

The meeting, which was well attended, was the second AGM in seven months as last year's event had to be held in October due to Covid-19 restrictions before then.

As well as the TTBS Board, committee members and timber industry representatives, the event was attended

by David Hopkins and Karen Sussex from Timber Development UK (TDUK), *TTJ* editor Stephen Powney and TTBS's investment advisers Tilney Smith & Williamson Investment Management.

The AGM heard that with economic hardships increasingly affecting people who formerly worked in the timber trade and their families, the TTBS had agreed to pay more money to its beneficiaries in 2022 and in further years.

In 2021 beneficiaries received benefits and grants of £166,852, with the largest amount made up of quarterly allowances, followed by Christmas hampers and payments, plus winter fuel grants – especially important due to the increases in energy costs.

Luke Hunter, of Tilney Smith & Williamson Investment Management, updated attendees on how the TTBS funds were being managed in the current volatile climate, which he said had seen swings as great as 5% daily.

He confirmed that TTBS funds were being responsibly and safely managed to ensure funds could be maximised to help beneficiaries both now and in the future.

He clarified that the TTBS had practically no investments directly linked to Russia when the Ukraine conflict broke out and that the charity had worked to ensure this would remain the case.

John Taylor was re-elected to serve a second year as TTBS president, while Tony Shelton, of Allwood Trading Ltd and who formerly headed the timber division of Taylor Maxwell for about 20 years, was appointed to new vice-president and treasurer. He is also a past president of the Bristol Region TTBS.

TTBS CEO Ivan Savage is continuing in his role for another 12 months.

The date of the next AGM and lunch will be May 4th 2023 at the RAF Club.

TTBS National Golf

After the disappointment of cancelling the 2020 and 2021 events, we are pleased to inform you that we have maintained the contract with the Breadsall Priory for our 2022 National Golf event, to be generously sponsored by Taylor Maxwell.

The event will take place on Thursday, July 7th at the Marriott Breadsall Priory, Morley DE7 6DL; Telephone 01332 832235 (www.marriottbreadsallpriory.co.uk) Please note the new Thursday date, which is a trial from our normal Friday event.

The format for the event will be as normal:

- Breakfast: Tea/coffee/bacon rolls Pavilion Room (for those not using the hotel facilities)
- 9 holes am Greensomes on the Moorland course

- Lunch: Sandwich and fries Pavilion Room
- 18 holes Individual Stableford on the Priory course
- Three course dinner and prize presentation Pavilion Room

Rate for the above package at £145.00 per player.

Buggies have been reserved for an extra over of £40 for all day use (27 holes) based on two players sharing, which need to be reserved with the Pro Shop.

A limited 30 rooms accommodation has also been reserved for both Wednesday July 6th and Thursday July 7th at a special rate of £98 per person (single occupancy) per night and £108 (double occupancy) per night including breakfast.

All room reservations/payments should be made direct via the Marriott res-Link which will shortly be provided by Breadsall Priory. Initially, there are 30 rooms reserved for both nights. Once these have been filled, a further allocation may be provided, but reservations need to be made as soon as possible as accommodation is not unlimited.

There will be places available for additional non-playing guests for the dinner, which will be charged at an extra over rate.

After the last two years with limited golf opportunities, we are hoping for a very strong response for this event, particularly from the 2019 trophy winners, so please ensure you reserve your place/s and your rooms at Breadsall Priory as soon as possible.

TTBS Events confirmed for 2022

There are further events to be arranged – please check on www.ttbs.org.uk

12th May London, Home Counties & East Anglia TTBS Spring Golf

18th May NETTA Newcastle dinner

16th June Scottish TTBS Golf

7th July TTBS National Golf

8th September London, Home Counties & East Anglia TTBS Bowls

22nd September Bristol & Western Counties TTBS Golf

2nd December Bristol & Western Counties TTBS Christmas Lunch

7th December North West TTBS Christmas Lunch

9th December Yorkshire & Humberside TTBS/NETTA Christmas Lunch

9th December Midlands TTBS Christmas Lunch & optional 9 holes golf

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The following companies have generously sponsored production of the president's newsletter and the support of all sponsors is gratefully acknowledged. Why not join our list of newsletter sponsors? For a contribution of only £50 you can help the TTBS to keep in touch with both supporters and beneficiaries and help us to raise money at the same time.

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Don't miss out on the latest news and fund-raising events from the Timber Trades' Benevolent Society

Contact the TTBS at: **Masons Croft, 19 Church Lane, Oulton, Stone ST15 8UL** Tel: **08448 92 22 05** Email: **info@ttbs.org.uk**