

BRITISH  
FASHION  
COUNCIL

# Annual Report

2023-2024



Designer Credit:  
16 Arlington

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## BRITISH FASHION COUNCIL

### Registered Office

33 Broadwick Street,  
London, W1F 0DQ

### Registered number

02050620

britishfashioncouncil.co.uk

### Independent Auditors

Crowe U.K. LLP  
55 Ludgate Hill  
London  
EC4M 7JW

### BFC

Instagram:  
@britishfashioncouncil

Facebook:  
/britishfashioncouncil

Twitter:  
@BFC

YouTube:  
/britishfashioncouncil

LinkedIn:  
@britishfashioncouncil

Pinterest:  
/britishfashion

TikTok:  
@BFCNEWGEN

TikTok  
@fashionawards

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# DAVID PEMSEL, CHAIR



**This British Fashion Council (BFC) Annual Report is the first which reflects on our updated strategy and is a moment to recognise the hard work of the BFC team and reflect on the impact that we have as an industry.**

The BFC champions British fashion on the world stage through our pioneering programmes and events, and this year, against continued headwinds we have made significant impact.

There are many challenges for businesses as the industry continues to navigate relentless innovation and change. With this backdrop and through the power of conversation across our network of businesses, creative industries and government, I remain optimistic for the future of the industry because we have the best creative talent in the world and by our nature, we are resilient, dynamic and innovative.

As a not-for-profit organisation, our funding and community are essential to our impact. We have focused on the business needs of BFC Members and Patrons while securing commercial, public and philanthropic support for our programmes and platforms. Our role in shaping the future of the UK fashion industry is only possible in partnership with our network and we continue to build our community of 300 Patrons and Members which bring financial stability to the organisation, and play an active role in enabling us to do our vital work.

This year we have generated £1.9million in commercial funding which has allowed us to invest in and bolster our world class programmes. Our partnership with government continues to be an essential part of our work, this represents 22% of our funding and we are focused on increasing this number, showing broader respect for our creative industries.

We want to create the environment for businesses to thrive, and to do this we need everyone to continue to play their part, from big businesses, retailers and media to educators, SME's and, of course, government. It is this ecosystem that enables us to stand out and continue to punch above our weight. We ask that government respects our work and our impact and listens to our voice when making decisions, investing where necessary to support this industry which contributes £28.9billion to GDP and employs over 800,000 people nationwide.

Our 5 priorities for government have been created in consultation with our community and we look forward to working with government and industry to create economic and social growth, employment and opportunities across the sector. One of these priorities remains the reintroduction of Tax Free Shopping which has the potential to bring £4billion per annum into the economy and grow a £10billion industry for tourism and retail.

The BFC Annual Report reflects the impact of our strategy this year, outlined here:

## By Relentless Innovation

For businesses at all stages to prepare for positive change through embracing innovation.

British fashion can be a catalyst of change in core commercial and cultural areas of the industry through Diversity Equity & Inclusion (DEI); Digital Fashion; and positive environmental practices through our Institute of Positive Fashion(IPF).

## Diversity, Equity & Inclusion

- The launch of the inaugural UK Fashion DEI Report 2024 was welcomed by industry. It outlines a comprehensive review of the state of DEI in the UK fashion Industry with three strategic levers for immediate and long-term effect – the report revealed that the sector can accomplish much more by diversifying its corporate representation. There is an intrinsic link between leadership diversity and company performance – and the report sets out a business case with measurable levers to accelerate diversity, talent recruitment and retention
- This report is being employed as a benchmark across the creative industries and we are committed to analysing progress next year for launch in 2026

## Environment

- The BFC's leadership through the Institute of Positive Fashion convenes the industry to create sector roadmaps for the future of fashion on Net Zero and Circularity. We achieve through our unique convening power, to establish deep industry insights from cross-industry actors, government, academia, and other industry actors on the most pressing topics

# DAVID PEMSEL, CHAIR

- We were delighted to welcome our largest-ever audience at the IPF Forum, which welcomed 300 individuals from within the network to play an active role in accelerating change
- We launched the Circular Fashion Innovation Network, in partnership with UK Fashion & Textile (UKFT) and UK Research & Innovation (UKRI) which will shape an Industrial Change Programme for the UK Fashion Industry to enable us to create a leading circularity initiative for UK fashion help us
- We launched the Low Carbon Transition Programme, which sees the BFC supporting 50 London-based designers to measure and reduce their carbon emissions and move business operations to be more in line with circular economy principles

## Digital

- AI remains top of the agenda and through roundtables and leadership conversations we continue to investigate the opportunity for our community
- We have explored how technology and digital fashion is informing and changing the fashion industry, the SYKY designer collective is a part of this

## By Fuelling Responsible Growth

We will create connections, insights and advisory opportunities for our dynamic, inclusive, and unified community to come together to collectively support our industry to grow, to prepare for regulation and for talent to gain access.

## Member and Patron Events

The Member and Patron Programme has delivered 20 events to the community this year including industry focused seminars, report launches, networking events, government roundtables and leadership dinners.

## BFC Foundation

Thank you to my fellow trustees Caroline Rush, Pam Batty, Laura Strain, Andin Fonyonga and to the Co-Chairs of Fundraising Committee Tania Fares and Narmina Marandi for driving our fundraising and bringing together a brilliant group of over 40 BFC Foundation Patrons.

This year the BFC distributed £1.2million in funds from the BFC Foundation to support designers and scholars through our pioneering world class programmes that span different stages of business from start up to growth funding and include BFC NEWGEN, BFC/GQ Designer Fashion Fund, BFC/Vogue Designer Fashion Fund and BFC Fashion Trust. In numbers, 39 designers and 27 scholars have received support.

In 2023, the BFC NEWGEN exhibition REBEL: 30 Years of London Fashion sponsored by Alexander McQueen attracted 43,000 visitors including 10,000 young people currently in education, the Design Museums most popular exhibition for school groups. It was an exceptional celebration of the brilliant designers that have fuelled the global industry for the last 30 years. Thank you to the BFC Ambassador of Emerging Talent and Chair of BFC NEWGEN, Sarah Mower for guest curating this on behalf of the BFC.

## By Amplifying our Narrative Globally

We will continue to evolve our platforms to amplify excellence in creativity and its role in the UK's cultural influence.

The Fashion Awards 2023 presented by Pandora welcomed guests from around the world to celebrate excellence in the global fashion industry. This year we placed a particular focus on British talent and the role that fashion plays at the intersection of culture. There were outstanding performances from Mette and Sam Smith and an incredible fashion show from Valentino to recognise Valentino Garavani's Outstanding Achievement Award. Over 3,000 people attended the event in person and the reach was impressive with 392million views of #FASHIONAWARDS

on TikTok, 34million impressions across channels, over 45,000 articles globally, all while raising significant funds for the BFC Foundation Charity.

London Fashion Week is one of the big four fashion weeks, known globally for creative excellence, exceptional talent and discovery. In the last year there has been a focus on globally amplifying the diverse creative community here in London and celebrating London as a world leading fashion capital. This year's 40th anniversary celebrations spotlight the stories and communities that contribute to the UK as a creative powerhouse.

I want to thank the BFC Executive Board; Caroline Issa, Ciara Byrne, Jamie Gill, June Sarpong, Laura Strain, Lynda Petherick, Scott Morrison and Sian Westerman for their guidance. Our governance is paramount in delivering value to the industry. Most importantly thank you to Caroline Rush for her brilliant leadership and for reacting to the changes of the industry while driving forward the relationship with government and embedding a new strategy.

Thank you to our committees, advisory boards and government funders including the Mayor of London (MOL), Department of Business and Trade (DBT), Department of Culture Business and Sport (DCMS).

Fashion is a universal language. It fuels cultures, empowers identity, elevates the everyday and is appreciated by generation after generation for its extraordinary creativity. No other country in recent history has produced more world class designers than the UK. Beyond our remarkable spectrum of home-grown businesses and across the global industry, our creativity fuels some of the most iconic valuable and loved brands on the planet. As an industry we employ over three quarters of a million people. We make an enormous contribution not only to our economy, but to our national reputation in global culture. And there is so much more that lies ahead as we continue to shape the future of the fashion industry.

## CAROLINE RUSH CBE, CEO



**If there is one word that represents the year and the admiration I have for the businesses and individuals in our network and team, it is RESILIENCE!**

Our BFC community is at the forefront of creativity and all are having to put that creative thinking to play beyond the design room, into new business models, diversifying revenue streams, production bases and addressing sustainability challenges. I am extremely proud of the brilliant, diverse community that make up the industry nationwide and it is that diversity that

drives innovation, different perspectives and is without a doubt our superpower.

The current wholesale market landscape and its various closures sent shockwaves through the industry during the early part of 2024. As in the pandemic, at times of crisis, our role in supporting businesses with timely information, access to expertise, while continuing to look to the future and new support structures required is when the BFC's role and network shines.

Our strategy has helped the BFC team remain focused through the challenges, ensuring member and patrons value is delivered. This report outlines the brilliant work of the BFC team in delivering to the strategy which has three key pillars:

- Relentless Innovation
- Responsible Growth
- Global Amplification

This year, it has been inspiring to look at the past 40 years of London Fashion Week, to reflect on the icons that make the UK stand out and the amazing cultural moments that have had impact beyond the fashion industry. It is a reminder that London is unique in its ability to encourage and celebrate differences and explore new ideas. Our creative excellence is what British fashion is known for globally and it is an honour to amplify that reputation and protect it in developing and securing the pipeline of talent for the future.

Future proofing our talent pipeline is key to the BFC charity, The BFC Foundation. The Fashion Awards presented by Pandora, are the biggest fundraiser for the BFC Foundation. This year they raised £876k for the charity, our biggest donation yet. In FY23/24 the BFC distributed £1.2million in funds to designers and scholars. £1million was paid by the BFC Foundation as a

part of the BFC's grant giving initiatives including scholarships and talent support schemes BFC NEWGEN, BFC/GQ Designer Fashion Fund, BFC/Vogue Designer Fashion Fund and BFC Fashion Trust. Over £125,000 was paid to designers through brand partnership collaborations secured by the BFC and a further £58,000 was awarded to scholars in prizes.

Co-Chairs of the BFC Foundation Fundraising Committee, philanthropists and investors Narmina Marandi and Tania Fares continue to work with us to build the international Foundation Patronage Programme which significantly contributes to the funding available for designers alongside a passionate group of individuals who value creativity in the fashion industry. Narmina and Tania, thank you for your drive and thank you to our Foundation Patrons for your continued support.



## CAROLINE RUSH CBE, CEO

In 2020 we launched the BFC Institute of Positive Fashion as a way to convene leaders in the industry and sustainability to focus on best practice and support the UK industry to lead the way in terms of green growth.

The vision of the IPF is to drive real-world solutions for environment and social change through business action, with a current focus on the topics of Circularity, Net Zero and DEI.

We do this through research and evidence gathering to generate industry insights, establish sector-wide roadmaps for coordinated business action, and work with policy-makers on behalf of the industry to enable legislative action to meet our future needs as an industry and society.

We thank UKRI and the Greater London Authority for being fantastic partners in this work through the Circular Fashion Innovation Network and the Low Carbon Transition Programme. Without this support, we would not be able to deliver world-leading programmes and match our action to our ambitions.

We are looking forward to continuing our efforts to establish a more just and prosperous UK fashion economic and policy system with global impact.

Our work with government continues to grow. We worked with Designers and Patrons to create our Fashion Manifesto and look forward to working with government to deliver to our five priorities:

1. Restore the VAT Retail Export Scheme (Also known as "Tax-Free Shopping") and reform business rates to boost growth in the fashion retail sector
2. Greater trade and export investment for UK fashion designers
3. Support our world-leading fashion education sector with a commitment to STEAM, not STEM
4. Develop a new generation of businesses and skilled workers in the fashion sector
5. Introduce legislation to activate sustainable business practices to meet decarbonisation and net-zero targets

The narrative of the new government is one of growth and the fashion sector can contribute significantly to that growth. Thank you to DBT, DCMS and the GLA for their support.

As we go into the next year, the BFC will continue to lead the sector, unite the community and curate brilliant moments to globally amplify UK fashion and we look forward to working with partners, designers and government to deliver this. As I reflect on the work of the BFC, I am proud that it is looked to globally as a blueprint for other countries and fashion councils. We proudly hold this position due to the hard work of our team, our partners and our community. Thank you to the BFC Board, the BFC Team and all of those that give their time on a pro bono basis to support our incredible industry and talents to navigate these challenging times with creativity, positivity and resilience.

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**“THE BFC WILL CONTINUE  
TO LEAD THE SECTOR,  
UNITE THE COMMUNITY AND  
CURATE BRILLIANT MOMENTS  
TO GLOBALLY AMPLIFY  
UK FASHION”**

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# STRATEGIC VISION

## THE GLOBAL CONTEXT

### FASHION IS A UNIVERSAL LANGUAGE.

It fuels cultures, empowers identity, elevates the everyday and is appreciated by generation after generation for its extraordinary creativity.

No other country in recent history has produced more world-class designers than the UK.

Beyond our remarkable spectrum of home-grown businesses...

...across the global industry, our creativity fuels some the most iconic, valuable and loved brands on the planet.

As an industry we employ over three quarters of a million people.

We make an enormous contribution not only to our economy, but to our national reputation in global culture.

AND many more great years still lie ahead.

## THREE YEAR MISSION

CHAMPIONING BRITISH FASHION AS A CREATIVE FORCE ON THE WORLD STAGE

by

PIONEERING WORLD-CLASS PROGRAMMES THAT UNLOCK AND ELEVATE BRITISH CREATIVE TALENT

Fueled by

AN EXTRAORDINARILY DIVERSE COMMUNITY OF ADVOCATES, ICONS, EXPERTS AND FANS

We are

A NOT FOR PROFIT ORGANISATION FOCUSED ON THE RESPONSIBLE GROWTH, INNOVATION AND AMPLIFICATION OF THE BRITISH FASHION INDUSTRY.

## HOW WILL WE DELIVER ON OUR PROMISE

### 1 BY RELENTLESS INNOVATION

Preparing Businesses for Positive Change through embracing Innovation.

### 2 BY FUELLING RESPONSIBLE GROWTH

Develop a Dynamic, Inclusive and Unified Community that Advocates for Creativity, Innovation & Collectively Supports the Industry to Grow and Talent to gain access.

### 3 BY AMPLIFYING OUR NARRATIVE GLOBALLY

BFC Platforms to Continue to Evolve to Amplify Excellence in Creativity and its Role in the UK's Cultural Influence.

# GOVERNMENT

**Market conditions for British Designers have changed significantly over the last 5 years. Continued government engagement and action, to influence external market factors beyond the control of designer businesses, is much needed for our future success. As we welcome a new government and celebrate LFW40 it is a great moment to celebrate the diversity and impact of British fashion, whilst being realistic about the challenges that face the sector.**



The BFC, through conversations with our network, has identified five priorities for a new government:

- Restore the VAT Retail Export Scheme (Also known as "Tax-Free Shopping") and reform business rates to boost growth in the fashion retail sector
- Greater trade and export investment for UK fashion designers
- Support our world-leading fashion education sector with a commitment to STEAM, not STEM
- Develop a new generation of businesses and skilled workers in the fashion sector
- Introduce legislation to activate sustainable business practices to meet decarbonisation and net-zero targets

These 5 priorities are targeted, proportional actions to support economic and social growth, employment and opportunity in the fashion sector.

We are currently collaborating with Patrons, Members, Partners, and colleagues to promote these priorities with the government and parliament. We have devised an engagement strategy to advocate for and amplify the benefits of the sector to share with current or new government.

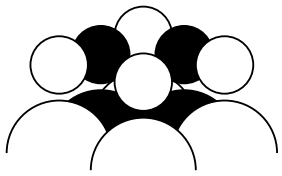
The BFC has identified key government decision-makers and potential supporters for each priority and can provide detailed policy costs and projected Return on Investment across our priorities, showing a clear economic and creative return for investment in growing the UK Fashion Sector.

By supporting UK fashion businesses, a new government will demonstrate its commitment to growth, employment, and opportunity in the creative industries and wider economy. It will also showcase British creativity on a global stage through the promotion of our world-leading brands and businesses, offering a promising future for the UK fashion sector.

The BFC thanks the GREAT Campaign, the Department of Business and Trade, the Department of Culture, Media and Sport, and Innovate UK for their ongoing support of national and international BFC initiatives and the Mayor of London and Greater London Authority for their support for local projects.



# The British Fashion Council Community At A Glance



Number of Members

**224**



New members this year

**72**



Member Events

**20**



Number of Patrons

**53**

**10 National Saturday Club  
'Fashion&Business Clubs'**

Members of BFC Colleges Council

**35 Universities**

**13 Business  
Development Events**



Credit:  
QASIMI

## RELENTLESS INNOVATION

**Preparing businesses for positive change  
through embracing innovation.**

This pillar is focused on three key areas: Environment, DEI and Digital. The approach is to convene the fashion industry, experts and government to provide insight and inform the community.

# INSTITUTE OF POSITIVE FASHION

The Institute of Positive Fashion (IPF) was established as the BFC's commitment to coordinated climate action. Acting as the engine of business change through its programmes, its intended outcome is that of broad industrial transformation. The IPF activates a global network to convene the industry, government, academia and other stakeholders to develop coordinated business action which accelerate positive outcomes in line with UN goals.

The IPF's approach is informed by research, insights, expert opinion and supported by significant industry experience. Since its inception in 2020, the IPF has established a strong foundation and built global impact through its programmes and reports. Starting with its flagship programme, "The Circular Fashion Ecosystem Project", a multi-year and multi stakeholder initiative which published its world-leading report in September 2021.

The IPF continued its research and insights gathering on key topics affecting the fashion industry resulting in the publication of a further five industry research reports. CFE Phase 3 is about Implementation, and has resulted in the Circular Fashion Innovation Network (CFIN).

With a focus on the changing regulatory landscape, the IPF has been developing its approach to have a core role at the intersection of sustainability, business and regulation. It has been supporting an Extended Producer Responsibility (EPR) project: The IPF has been working with UKFT

and British Retail Consortium to support QSA Partners on an Innovate UK-funded project on Extended Producer Responsibility: "EPR Sandbox" The project concluded in April 2024. The main challenge addressed by this project - and why the IPF supported it - was to determine the ability for the fashion sector to assess how a variable Extended Producer Responsibility fee might be created and used based on simplified data reporting from brands/manufacturers. This gives the project The IPF has confidence in the approach used and its potential to be proposed to the UK Government as a viable policy option to drive better circularity in the UK fashion and textiles industry, based on industry insights. Phase 2 of the project is underway.

## Moving forward

Four years after it was launched, the IPF has built a strong foundation to build both impact and scale and will continue to take a leading role on the topics of circular economy and net zero. As The BFC continues to evolve the remit and purpose of the IPF, such that it continues to prepare businesses for change and use insights from the industry to inform policy change.

Through the IPF, the BFC is working on a 10-year industrial-change strategy to accelerate the UK towards a circular fashion ecosystem. The strategy will comprise adaptation of business models and working practices across the whole industry.



Designer Credit:  
Chylak

# INSTITUTE OF POSITIVE FASHION

## LCT Programme

The Low Carbon Transition (LCT) Programme is supporting the SME designer sector in measuring their emissions, establishing a tangible roadmap to reduce their carbon footprint across their supply chains and identifying ways to make their business operations more in line with circular economy principles. The programme kicked off officially in February 2024 with ten brands enrolled in the first of five cohorts between February and the end of the year. Representatives from four of the designers enrolled onto cohort one of the programme namely, Kyle Ho, Patrick McDowell, Margaret Howell and Molly Goddard, joined us on stage at IPF Forum 2024 as a keynote to speak about their experiences on the programme so far. Through this work, the BFC will help to build industry knowledge on climate change and decarbonisation, implement climate action within the industry by supporting 50 SMEs to reduce their individual environmental impact whilst promoting the role of circularity as part of decarbonisation and achieving net zero emissions. The LCT Programme is funded by The Greater London Authority's UK Shared Prosperity Fund (UKSPF) which aims to support London-based businesses in high-growth sectors and will run until March 2025.

Anyone on their sustainability journey is suitable.

The outcomes can be used as evidence base for all those engaged on the programme.

## IPF Forum 2024

The fourth annual Institute of Positive Fashion (IPF) Forum took place on Thursday 18th April 2024 in London. The IPF Forum is an annual, actions-oriented conference designed to galvanise the British fashion industry to achieve a circular fashion ecosystem in the UK by 2030. This year, over 300 stakeholders across the BFC community including designers, brands, retailers, investors, innovators, academics, economists, government and policy makers attended the one-day event. We had individual and panel keynotes from 20 influential industry figures including Brunello Cucinelli, Baroness Lola Young OBE, June Sarpong OBE, Paul Dillinger, Simon Platts, Thangam Debbonaire MP, Tyler LaMotte and pre-recorded contributions from Xiye Bastida and Gabriela Hearst. As well as six dynamic panel discussions featuring 32 cross-industry experts covering themes such as scaling circular business models, ensuring clean production in volume markets, the business case for recycled fibre content, regulation to drive responsible business action, the role of circularity in reaching Net Zero, and the opportunities of UK reshoring. Other highlights included interactive, in-depth workshops with TrusTrace and The Outsiders Perspective, recognition of industry innovators and young talent through BFC Future of Fashion Innovation Showcase and Student Fabric Initiative and Patagonia's Worn Wear repair vehicle on-site at The Strand to repair items of clothes to highlight the necessity of sustainable clothing practices.

We are grateful to the UK Government, through the UK Shared Prosperity Fund, for their ongoing support to enable us to host the IPF Forum 2024 and LCT Programme. The generosity and commitment of our supporters, funders and partners is more vital than ever.

## Future plans

Four years after it was launched, the IPF has built a strong foundation to build both impact and scale and will continue to take a leading role on the topics of circular economy and net zero. We will continue to raise awareness of the work of the IPF externally.



# CIRCULAR FASHION INNOVATION NETWORK

The Circular Fashion Innovation Network (CFIN) is an industry-led programme led by the BFC and UK Fashion and Textile (UKFT) in partnership with UK Research and Innovation (UKRI) to accelerate the UK towards a circular fashion ecosystem. The network brings together industry, innovators, NGOs, academia and broader stakeholders through an action-led roadmap. CFIN's framework for change is split across six different themes, namely - Circular Business Models, Recycling Infrastructure, Sustainable Manufacturing, Novel Technology, Diverse and Futureproof Workforce, and Green Growth.

Jointly the BFC and UKFT received £1.9m of funding from UKRI for the CFIN Programme.

## Key milestones

- Programme launch – September 2023
- Interim Report – October 2024
- Final Report – May 2025
- End of current funding period – end May 2025

## Progress to Date

- Completed an industry-wide circular business models survey, which captured insights from approximately one third of the UK fashion market representing 49 different fashion organisations
- Launched the Sustainability 101 Series which supports UK manufacturers to meet the environmental, social and economic challenges of today and in the future, through a range of webinars and guides. To date six webinars have been held and three guides published
- Held an automation and robotics workshop with Manchester Metropolitan University and The Manufacturing Technology Centre with attendance of more than 15 individuals from retail and manufacturing businesses
- Published the 'Innovation in Apparel and Textile Dyeing Review', which looks at innovations in alternative colouration methods and promoting greener processes
- Conducted a series of workshops across the recycling supply chain, conducted a field visit, held a webinar on policy and consulted with local authority to gather insights for the UK Textile Recycling Infrastructure Plan

## Future plans

- The CFIN Interim Report will be published in October 2024 to mark one year of the project. This will pull together insights and outline recommendations and next steps.
- A Circular Business Models whitepaper and an Automation and Robotics whitepaper will also be published in Q4 2024.



# DIVERSITY, EQUITY, INCLUSION & BELONGING

**The BFC is activating a long-term plan to fight prejudice and discrimination to galvanise the industry into action.**

The UK Fashion DEI Report: The BFC, the Outsiders Perspective and the (Fashion) Minority Report together with the support of McKinsey & Company as knowledge partner, brought together a wealth of industry expertise to launch the inaugural UK Fashion DEI Report 2024. The report is a comprehensive review of the state of Diversity, Equity and Inclusion in the UK fashion industry based upon the findings from The UK Fashion DEI Census and other new data sets.

**The report offers three strategic levers for immediate and long-term effect; lead from the top, get the data, systems and pathways – a circular system that can help UK fashion businesses to increase representation through holistic business measures.**

**The key findings were:**

- 9% of executives and boards in the UK fashion industry are held by people of colour, and 39% by women.
- 11% of executive team and board “Power Roles” (being namely CEO, CFO, Chair and Creative Director) are held by people of colour, and 24% by women
- 86% of white men in the industry believe the industry is diverse
- 46% of women of colour believe the industry is diverse
- 17% of companies have published quantitative DEI targets (as opposed to 56% who have published sustainability targets)
- Of the top quartile of diverse businesses globally, 35% of their executive teams and board are people of colour, 50% are women

**Future plans**

The BFC will continue to prioritise DEI, building this into the overall sustainability strategy that sits within IPF.

“We must recognise that there is a key business opportunity in dismantling barriers, fostering inclusivity and ensuring we are truly listening to and amplifying underrepresented voices. The report makes it clear that there are undeniable benefits of having a diverse workforce. This is a wake-up call for all of us - we as an industry need to embrace DEI as a lever for advantage. It is critical for brands and organisations to align their external messaging and internal practices to authentically and tangibly contribute to DEI goals.”

**Caroline Rush, Chief Executive**



# DIGITAL FASHION

**The BFC develops leading opportunities in new technology impacting fashion and champions those doing excellent work.**

Digital is woven through all our programmes. Key milestones this year include:

- AI roundtable hosted by the BFC and Accenture
- BFC x SYKY  
The SYKY platform enables designers to showcase their works for purchase, which encompasses digital-only apparel, in addition to physical “one-of-ones” and augmented reality fashion. SYKY celebrated the launch of its platform and showcase works during a celebration with the BFC, which provided its fashion curriculum to SYKY Collective participants
- Exploration of creative use of AI at key events

## Future Plans

Exploration at key events with AI. Thought leadership and convening industry to align on key issues and opportunities for the sector and inform regulation Integration in key events.





Credit:  
ROKSANDA

## RESPONSIBLE GROWTH

**Develop a dynamic, inclusive and unified community that advocates for creativity, innovation & collectively supports the industry to grow and talent to gain access.**

This pillar delivers to the core BFC community, the Designer Members and Patrons, providing an engaging programme which requires everyone to be active. The BFC Foundation charity supports the pipeline of talent to the global industry.



# BFC MEMBER & PATRON PROGRAMME

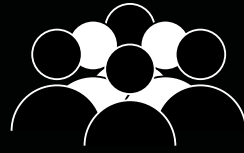
The BFC community of Members & Patrons are central to the work of the BFC. We deliver an annual programme which focuses on inspiring connections that drive action orientated growth opportunities.

### BFC Designers Members

The aim of the programme is to provide designer businesses to engage with the opportunity to engage with the wider industry across different topics in the fashion value chain. This year we offered sessions on topics including but not limited to: finance and raising capital, customs and international trade, intellectual property, the role of deadstock in sourcing.

### Future plans:

The ambition is to build value through our events over the next 12 months focusing on established designers.



Number of Members

224



New Members this year

72



Events

20

### Industry mentor hub:

**129 hours** offered of which over **75%** were booked by designers

### 13 Business Development Events

(7 for Members, 4 for BFC NEWGEN and 2 for Fashion Trust).

Investment & Raising Capital Workshop - 24th May 2023

INDUSTRY FOCUS WEBINAR: Digital Fashion, Web3 and the Metaverse - 15th June 2023

Fashion Trust International Mentoring Day - 27th and 28th June

BFC NEWGEN Session 1 - Introduction to DTC: Launching Your Ecommerce Webinar - 25th July 2023

International Trade Webinar: Customs, VAT & the EU Regulation on Sustainability - 26th July 2023

Direct-to-Consumer Success Webinar - 4th September 2023

Brand as Business Seminar - 11th October 2023

BFC NEWGEN SESSION 2 - Tax & Accounting for Fashion Start-ups Seminar - 24th October 2023

BFC NEWGEN SESSION 3 - Production and Manufacturing Seminar - 15th November 2023

Finance and Raising Capital Seminar - 24th November 2023

BFC NEWGEN SESSION 4 - Preparing for Market: Selling Best Practice - 8th January 2024

Intellectual Property Seminar - 17th January 2024

INDUSTRY FOCUS WEBINAR: The role of Deadstock in Fashion Sourcing - 13th March 2024

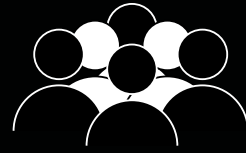
## BFC PATRONS

The aim of the programme is to drive collective change, bringing together individuals and businesses to network and share ideas. The fashion industry is based on constant innovation and this is an opportunity to be a part of its evolution.

- The strategy has been to grow engagement with retailers and Estate / Landowners which now make up 66% of the total Patrons
- There are 6 Landowner Patrons covering pivotal business districts within London, which are providing excellent added value for our Designer Member community with opportunities such as complimentary / discounted pop up and retail units
- The City Wide Celebration (CWC) brand participants are proving a key programme to support retailers and bring LFW to a consumer audience

### Future plans:

The ambition is to continue to build and diversify the Patronage to enrich insight and opportunities for the sector. We are building retail engagement and a nationwide programme for CWC for 2024.



53

Number of Patrons



6

Landowner Patrons covering pivotal business districts within London



4

Leadership dinners



## EDUCATION

# BFC Colleges Council Student Competitions

**4 Student Competitions  
with cash prizes totalling  
£58,000**

### **BFC x British Library x Ahluwalia Fashion Research Competition**

Winner:

- Dede Arisekola, Northumbria University

Finalists:

- Edmond Karasony, Middlesex University
- Ellie Jones, Nottingham Trent University
- Reka Somogyi, Manchester Metropolitan University
- Upasana Nambiar, Manchester Metropolitan University
- Yashna Ganesh, Manchester Metropolitan University

### **BFC x DAZED Beyond Borders Competition**

Winners:

- Llyr Evans, Central Saint Martins
- Yiting Jiang, University of Westminster

Finalists:

- Anisha Kapoor, Central Saint Martins
- Ava Luna Herczeg, University for the Creative Arts Epsom
- Elizabeth Parry, University for the Creative Arts Epsom
- Yuping Zhang, Nottingham Trent University

### **Student Fabric Initiative Competition**

Winner:

- Jodie Alford, Arts University Bournemouth

Finalists:

- Eleanor Rose, Royal College of Art
- Molly Williams Prentice, Edinburgh College of Art
- Milena Karcz, Ravensbourne University London

### **BFC X NET-A-PORTER Vanguard Education Fund**

Winners:

- Christopher De La Cruz, Central Saint Martins
- Izzy McKinlay, Central Saint Martins
- Tahar Al-Shekhly, Central Saint Martins
- Tj Finley, Central Saint Martins

Finalists:

- Alonso Gaytan, Central Saint Martins
- George Zverko, London College of Fashion
- Jennifer Scott, Manchester Metropolitan University
- Michael Yuxiao Zhang, Parsons School of Design
- Sara Roudbari, De Montfort University
- Verity Schaffer, Manchester Metropolitan University

## EDUCATION & SCHOLARSHIPS

### Graduate Preview 2023

**Invites industry to preview the portfolios of this years graduates**

**14 Universities were selected to take part in the physical and digital event:**

- Birmingham City University
- Gray's School of Art
- Kingston University
- Leeds Arts University
- Manchester Fashion Institute
- Middlesex University
- Northumbria University
- Nottingham Trent University
- Ravensbourne University London
- Royal College of Art
- University of Brighton
- University of East London
- University of the West of England, Bristol
- University of Westminster

### 7 Education Events

- Meet the Industry: Eric Brain in Conversation with Jordanluca, 17th May 2023
- Online Masterclass with Ahluwalia & British Library Curators, 18th October 2023
- The Missing Thread & BFC celebrate Joe Casely-Hayford OBE at Somerset House, 19th October 2023
- Meet the Industry: Kenya Hunt and Karen Binns, 12th December 2023
- Meet the Industry: Sarah Mower in Conversation with BFC NEWGEN Alumni, 5th December 2023
- British Library x BFC Fashion Research Competition with Ahluwalia panel talk, winners announcement and celebration, 18th January 2024
- IPF Forum x Student Fabric Initiative Showcase, 18th April 2023

### Supported 27 Scholars

**The BFC supported 27 scholars in 2023/24, with a total fund of £256,000.**

Additionally as part of the programme, the scholars also benefited from invitations to The Fashion Awards 2023, panel talks, business seminars, tickets and guided tours of fashion exhibitions.

Members of BFC Colleges Council

**35 Universities**

## JOE CASELY-HAYFORD MA SCHOLARSHIP

# TAYA FRANCIS

**In October 2023, the BFC launched the Joe Casely-Hayford MA Scholarship honouring Casely-Hayford's legacy and contributions to the fashion industry.**



Taya Francis, studying at MA Fashion Knitwear at Nottingham Trent University, was the first recipient of this award. The scholarship recognises Black British culture and supports talent from Black or Mixed heritage backgrounds, alleviating tuition fees, living expenses and course costs, with bespoke mentoring opportunities offered by the Casely-Hayford team.

Taya is a knitwear designer and all-around creative mind based in Nottingham, UK. She is the founder of Knit & Ting, a bespoke knitwear project born as a way to explore her Jamaican heritage while creating high-quality pieces with an emphasis on craftsmanship and artisanal manufacturing. Born and raised in Nottingham, Taya moved to London in 2014 to study Fashion Textile Design at Middlesex University where she specialised in Knitwear. While there, she learned the ropes of yarn manipulation under Katie Jones at her eponymous brand and Tomoko Yamanaka of Cabinet. With a special focus on sustainability and slow production, Taya's experience extends far beyond knitting. Over the course of the past five years, she has flexed her creative muscles developing custom projects for Clarks Originals, curating a Boiler Room event in her native city and collaborating with Wales Bonner on a jumper for their AW22 'Togetherness' collection. Her brand Knit & Ting has appeared on various international publications such as Highsnobiety and Sicky Magazine.

“I have been to some really inspiring talks, workshops, gallery tours and seminars with the BFC, and meeting the other scholars of this year has played such an important part in where I see things progressing in the future. One big takeaway being that we're all peers, seeing everyone talk about their work and potential future collaborations is so exciting. Also having mentorship from the Casely-Hayford family is incredible in itself and something I do not take lightly. Charlie has been such an amazing soundboard and confidant in helping me to navigate industry and my future plans.”

### Taya Francis

In celebration of BFC Foundation Scholarships, the BFC collaborated with Rankin Entertainment to produce a film series showcasing the accomplishments of the BFC Foundation, the creative endeavours of current scholar recipients and alumni whom it has impacted, whilst speaking to the Joe Casely-Hayford MA Scholarship and the importance this plays for future generations of talent.

**In FY23/24, the BFC distributed £1m in funds to designers and students via the BFC's grant-giving initiatives, including scholarships and talent support schemes BFC NEWGEN, BFC Fashion Trust, BFC/GQ Designer Fashion Fund and BFC/Vogue Designer Fashion Fund.**

BFC Programmes funding through the BFC Foundation:

**BFC NEWGEN (£169,000)**

Aaron Esh, ANCUȚA SARCA, Chet Lo, Conner Ives, DERRICK, DI PETSIA, EFTYCHIA, FEBEN, HARRI, HELEN KIRKUM, Kazna Asker, LABRUM London, Leo Carlton, MASHA POPOVA, Paolo Carzana, ROBYN LYNCH, S.S.DALEY, SAUL NASH, Sinéad O'Dwyer, The Winter House, Tolu Coker, yuhan wang

**BFC Fashion Trust (£200,000)**

Chopova Lowena, Fruity Booty, Molly Goddard, NEOUS, PIFERI, Richard Malone

**BFC VDFF Shortlist**

**(Winner receives: £150,000)**

16Arlington , A.W.A.K.E. MODE, Ahluwalia, Alighieri, Completedworks, PIFERI, SUPRIYA LELE

**BFC GQDFF Shortlist**

**(Winner receives: £100,000)**

AGR, Bianca Saunders, Bleue Burnham, paria/Farzaneh, WALES BONNER

**Through the BFC Foundation's grant-giving initiatives, we have been able to support 38 designers in FY23/24. This support is executed through funding, communications and mentorship programmes.**



Thank you to the BFC Foundation Trustees:

- David Pemsel
- Caroline Rush CBE
- Laura Strain
- Pamela Batty
- Andin Fonyonga

Thank you to our BFC Grant Funders:

- Conde Nast
- Burberry
- Paul Smith

We would like to thank our Fundraising Committee Co-Chairs, Narmina Marandi and Tania Fares, who continue to drive a huge amount of support, momentum and awareness to the BFC Foundation through our Global Patron Programme. Their leadership and dedication has meant that we now have 42 BFC Foundation Patrons supporting the charity. We would like to thank our BFC Foundation Patrons enormously for their continued support.

**Thank you to our BFC Foundation Patrons**

Aarti Lohia, Aditi Chadha, Aizel Trudel, Ana-Karina de Paula Allen, Anna Knauf, Anna Sweeting, Belma Gaudio, Bianca Gottesman, Brigitta Spinocchia Freund, Carla Du Manoir, Claire-Anne Stroll, Diya Mehta, Eleena Png, Elena Petchenikova, Esha Arora, Eve Henderson, Faiza Seth, Felicia Brocklebank, Francesca Roni, Federica Franchetti, Hanushka Toni, Heather Porter, Ivana Ma, Kamilia Shaimeiva, Kate Haslett, Kate Storey, Kristin Ólafsdóttir, Lady Carole Bamford, Manuela Morgano, Maria Hatzistefanis, Megha Mittal, Natasha Poonawalla, Natasha Barnaba, Nga Nguyen, Nigora Tabayer, Ruth Chapman, Shalni Arora OBE, Sian Westerman, Sofia Barattieri Weinstein, Sonali Mittal, Sophia Chikovani, Sumru Ramsey, Victoria Brenninkmeijer, Yana Peel, Zeynep Cizmeci and Zeynep Koseoglu.

## BFC FOUNDATION CASE STUDY

# Vikram Menon



## Vikram Menon, Chartered Accountant & Finance Advisor, celebrates 10 years as a BFC Mentor.

Passionate about supporting the best emerging fashion talent, Vikram advises creative entrepreneurs on Business, Tax and Accounting. He has over twenty years' experience working for one of the leading Accountancy firms in London. Following that, he set up his own consultancy business, FashionEx Limited, 5 years ago. Vikram works closely with the BFC acting as a mentor to the designers supported by the BFC Foundation and, more recently, also BFC Members. He regularly gives talks on finance to fashion students at the Jimmy Choo Academy in London and Central Saint Martins.

### What first made you want to start mentoring emerging fashion brands?

Early in my career, while working for one of the leading accountancy firms, I had the opportunity to work with several creative clients. I was struck by their visionary outlook and entrepreneurial spirit, but I also noticed a common challenge they faced: navigating the complexities of business, tax, and accounting. This realisation drove me to combine my financial expertise with my enthusiasm for the creative industry. I wanted to help these talented individuals turn their creative visions into sustainable businesses. Ultimately, the drive to mentor comes from my belief in the transformative power of financial literacy. By equipping designers with the knowledge and tools they need, I can help them achieve their full potential and contribute to the vibrant, dynamic world of fashion.

### Why do you think it is important that designers and creatives get help on finance and tax at the very beginning of their journey running a brand?

This is crucial in my opinion. Early education in finance and tax helps designers establish sound financial practices, which are essential for long-term success. Many emerging designers are primarily focused on their creative vision, which can sometimes lead to overlooking critical financial details. Without proper guidance, they risk making costly mistakes, such as mismanaging funds, underestimating tax obligations, or failing to comply with regulatory requirements. Financial literacy empowers designers to make informed

decisions about their businesses. With a clear grasp of their financial position, they can navigate challenges more effectively and seize opportunities with confidence. Investors and lenders look for well-managed businesses with solid financial foundations. By demonstrating financial competence from the start, designers can enhance their credibility and attractiveness to potential investors. Running a business can be daunting, especially for those new to the financial aspects. Early support in finance and tax matters builds confidence, reduces stress, and allows designers to focus more on their creative work.

### How do you manage to make mentoring sessions on finance accessible to and understandable by creatives, or in your own words, how do you make them go from 'overwhelmed to empowered'?

You must break down financial processes into small, manageable steps. This approach helps prevent them from feeling overwhelmed and allows them to build confidence as they master each part of the process. I always relate financial advice to their personal and professional goals. When they see how good financial practices can directly impact their success and creative freedom, they're more motivated to engage. Making finance accessible to creatives is all about breaking down barriers: I try to avoid heavy financial jargon and use simple, relatable terms instead. By breaking down complex concepts into everyday language, I try to ensure that creatives can grasp the essentials without feeling lost. It's important to incorporate real-life examples

that are relevant to their industry. Whether it's discussing cash flow using a fashion show budget or explaining profit margins with a clothing line, practical examples help them see how financial principles apply to their work, or introducing user-friendly financial tools and software that can simplify their daily tasks.

### What are your highlights from the past 10 years mentoring for the BFC?

It has been gratifying to see designers I work with receive industry recognition. Several have won prestigious awards and accolades, a testament to their hard work and creativity. One of the most rewarding aspects has been witnessing the transformative growth of designers. Observing them evolve from emerging talents into established brands and knowing that my financial guidance played a role in their success, has been incredibly fulfilling. Mentoring has allowed me to build lasting relationships which often extend beyond the formal mentoring period, evolving into ongoing professional connections and friendships. It is a privilege to be part of the vibrant BFC community. Finally, the mentoring experience has been a journey of personal growth. It has refined my teaching methods, deepened my understanding of the fashion industry, and reinforced my belief in the importance of financial literacy for creatives. Overall, the past decade with the BFC has been marked by numerous successes, personal connections, and the joy of seeing creative talents flourish.

## BFC NEWGEN 30

**In 2023, the BFC celebrated 30 years of its world renowned BFC NEWGEN showcasing and development initiative. BFC NEWGEN, short for New Generation, was created by the BFC to nurture and promote the rising stars of the fashion industry.**

Launched in 1993, the initiative was designed to identify and support exceptional young designers, offering them financial support, mentorship, and opportunities to showcase their collections during LFW. BFC NEWGEN serves as a launchpad for emerging talent, propelling them from relative obscurity to international recognition.

The BFC NEWGEN is one of the BFC's trailblazing initiatives supported by the BFC charity, the BFC Foundation with BFC/GQ Designer Fashion Fund, BFC Fashion Trust and BFC/Vogue Designer Fashion Fund also falling under this. BFC NEWGEN is unique as it is the most established designer development scheme globally and is primarily focused on supporting emerging designers, particularly in their early journey as they establish themselves in the industry.

To celebrate 30 years since the launch of BFC NEWGEN, the BFC hosted a year-long celebration which spotlighted London's unique position as a global leader in nurturing creative talent and raised much needed funds to support future generations of responsible creative designers. All proceeds raised from the celebrations were donated to the BFC Foundation to continue the legacy.

The celebrations culminated with the opening of the landmark exhibition, REBEL: 30 Years of London Fashion sponsored by Alexander McQueen and guest-curated by Sarah Mower MBE, BFC Ambassador for Emerging Talent. The exhibition opened from 16th September 2023 to 11th February 2024 at the Design Museum in London.

REBEL: 30 Years of London Fashion was one of the most comprehensive contemporary fashion exhibitions ever staged in the UK, acknowledging the work of 300 BFC NEWGEN designers and featuring over 100 objects - from innovative and trailblazing garments to films, drawings and memorabilia. It aimed to deconstruct the creative process and inspire the next generation of fashion designers.

The landmark exhibition garnered incredibly positive reviews and showed that creativity is the UK's superpower. 34,165 tickets were sold overall and received 5\* reviews. Over 10,000 young people visited the exhibition as a part of its education programme.

As part of the year-long celebrations, the BFC in collaboration with Bag of Ethics, created NEWGEN 30 merchandise to continue raising critical funds for the BFC Foundation.

Seven BFC NEWGEN alumni designers: Ahluwalia, Christopher Kane, Erdem, Giles Deacon, Halpern, Mary Katrantzou and Roksanda, donated signature prints that were beautifully reimaged into a limited edition run of luxury tote bags.

The collection of luxury tote bags were consciously developed and manufactured in India by a majority female workforce, printed using REACH compliant non-toxic inks on sustainably sourced cotton, and all in partnership with Bags of Ethics.

A donation from each bag went directly to the BFC Foundation, supporting the next generation of young designers in the UK.

The tote bags and other limited-edition products launched at various retailers across the year including: AllSaints, Fenwick, Harrods, Harvey Nichols, Machine A, Selfridges, the Design Museum, TONI&GUY and the Bags of Ethics website.

Through a partnership with Heathrow we were able to reach over 2million passengers through an installation in arrivals

**“ONE OF THE MOST  
COMPREHENSIVE  
CONTEMPORARY FASHION  
EXHIBITIONS EVER STAGED  
IN THE UK”**





# BFC NEWGEN 30



★★★★★

“A scintillating celebration of the people who make London so chic”

The Telegraph



★★★★★

“An explosion of freedom and creativity that is as infectious as it is inspiring”

Evening Standard



★★★★★

“A celebration of the creativity this city has nurtured on runways, streets and at parties”

Time Out





Credit:  
BFC AWARDS

## GLOBALLY AMPLIFY

**Continue to evolve and curate the BFC platforms to amplify excellence in creativity and contribute to the UK's cultural influence.**

This pillar provides opportunities for the BFC community, engaging with international audiences of trade and consumers and builds the reputation of the UK as a fashion leader known for creative excellence. It celebrates the role of fashion at the intersection of culture.

# LONDON FASHION WEEK



**London Fashion Week (LFW) is a global cultural platform which amplifies the diverse British creative community on a global stage and celebrates London as a world leading cultural capital.**

The BFC piloted a new cultural programme for LFW June 2023, with the aim to reframe the platform as one focused on menswear storytelling, the amplification of technology, craftsmanship, sustainability, and diversity.

LFW September 2023 was the BFC’s biggest season since pre-pandemic – with 82 designers, 49 catwalk shows, 15 presentations, 47 events and 36 digital activations on schedule. Legendary singer Kylie Minogue opened the week, with an exclusive preview of her album Tension at the BFC’s VIP Opening Party.

In 2024, LFW celebrates its 40th anniversary (LFW40), and the BFC continues to host a year-long

celebration that spotlights and celebrates the UK as a global creative powerhouse. The BFC globally amplifies designers through the impact of LFW and continues to evolve the International Guest Programme to support media and retailers to attend the event.

Across 2024, LFW has ignited the imagination, honouring the breadth of creative talent in London. Earlier this year, the BFC welcomed 1664 Blanc, a premium French beer brand, as the new LFW Principal Partner. Through a celebration of culturally relevant moments and a series of fashion collaborations, both the BFC and 1664 Blanc have worked together to support British designers and creatives, ensuring the best possible experience for participating brands, press and buyers.

LFW February 2024 was the first of the partnership and kicked off the year-long LFW40 celebrations. The season had 107 brands, 94 physical activations and 18 digital activations taking place on schedule.

To celebrate LFW’s momentous 40-year milestone, the BFC kicked off the week by opening the London Stock Exchange, and curated a variety of celebrations, including writing a “Love Letter to London” with Femi Koleso of Ezra Collective, hosting an Opening Party with 1664 Blanc, lighting up some of London’s most iconic landmarks to raise awareness of LFW40 and hosting an afternoon tea at 10 Downing Street to close LFW.

## Thank you to our partners

### JUNE 2023

#### Official Partners

TONI&GUY  
The Londoner

#### Official Suppliers

FORA  
Getty Images

### SEPTEMBER 2023

#### Official Partners

Chambord  
Diet Coke  
FabriX

Royal Salute  
TONI&GUY

#### Official Suppliers

FORA  
Getty Images

### FEBRUARY 2024

#### Principal Partner

1664 Blanc

#### Official Partners

Diet Coke  
TONI&GUY

#### Official Suppliers

FORA  
Getty Images

#### With thanks to

Apple TV



## PARTNERSHIP CASE STUDY

# Partnership Case Study 1664 Blanc



1664 Blanc's launch in the UK was marked by an industry first fashion and design led strategy building on its rich heritage while pushing the boundaries of what is expected from the beer category. This strategy was marked by a year-long partnership with London Fashion Week as Principal Partner, the first time a beer brand in the UK has partnered with this iconic fashion platform. Using LFW to elevate 1664 Blanc as a premium brand, the partnership is to include a number of fashion and design led initiatives across the year to champion emerging UK fashion talent while celebrating culturally relevant moments.

1664 Blanc entrance into the UK kicked off at February LFW with a week of fashion and retail collaborations and creative storytelling to introduce 1664 Blanc to the influential fashion community, and establish the brand as the season's must have.

### Designer Collaboration

Exclusive GWP merino wool scarf in the iconic 1664 Blanc cobalt blue designed by BFC NEWGEN designer Aaron Esh available in Selfridges

### Product Sampling

High profile branded bar at the official LFW NEWGEN venue and the official LFW Opening Party serving 1664 Blanc with chic silver sippers to the influential fashion and creative community including designers, stylists, models, UK and International press, buyers, influencers.

### Curated events

A rich programme of talks throughout fashion week with BFC NEWGEN designers Tolu Coker, Aaron Esh and Saul Nash alongside industry leaders and tastemakers.

### Retail

Exclusive launch partnership with Selfridges with 1664 Blanc kiosk.

### Storytelling

Limited edition 'Le Journal Bleu', LFW newspaper with exclusive LFW content was distributed at the official venue and Selfridges. Comprehensive social media strategy integrating 1664 Blanc within LFW social content throughout the week.



**9M**  
Social Impressions

**£461.9M**  
Press AVE

**15,192**  
Number of Articles

**50B**  
Press Reach

# THE FASHION AWARDS

**Organised by the BFC, The Fashion Awards presented by Pandora is the primary fundraiser for the BFC Foundation Charity and celebrates the role of fashion at the intersection of culture and entertainment, spotlighting creative talent and telling the stories of the year in fashion through the lens of purpose, excellence, and creativity. The event raised £0.9m for the BFC Foundation Charity.**



The BFC and Principal Partner Pandora worked together for the first time in 2023 to evolve the event as a global entertainment platform. The evening, hosted by British broadcaster Maya Jama and musical artist Koje Radical, celebrated 16 awards. Nominees within each category were selected by the Voting Jury comprising 15 industry leaders. Winners were then voted for by an international judging panel made up of over 1000 industry experts. The Red Carpet LIVE served by smartwater was hosted by American image architect Law Roach and fashion commentator Julia Hobbs.

The ceremony kicked off with an introduction from global superstar Usher. Performances on the night included Cultural Innovator award winner Sam Smith and METTE with the afterparty hosted by Skepta.

The elevated level of talent on the red carpet, on stage and in the audience resonated strongly with press with the event amassing over 45,000 articles with an AVE of over 1.73billion, a 64% increase on the previous year.

The generosity and commitment of partners, suppliers and supporters played a critical role in the success of the event.

## Thank you to our partners

**Principal Partner**  
Pandora

**Official Partners**  
Don Julio  
Moët & Chandon  
Royal Salute  
smartwater

**With thanks to**  
Jaguar

**600**  
Total Social Posts

**33M**  
Impressions

**1M**  
Engagements

**8M**  
Live Stream Views

Top performing film on  
TikTok received  
**1.1M views**

**392M Views**  
on #FashionAwards  
Content on TikTok

**22M online views**  
on Sina Weibo on  
#2023TheFashionAwards

## PARTNERSHIP CASE STUDY

# Partnership Case Study Pandora



Pandora, the world's largest jewellery brand joined the BFC in 2023 to celebrate The Fashion Awards, recognising an opportunity to elevate the Pandora brand at a pivotal moment in the brand's global story. Pandora and the BFC joined forces to celebrate the fashion industry's role in culture and entertainment spotlighting creative talent and raising awareness of the BFC Foundation.

More than just an awards ceremony, TFA is a gathering of the global fashion community in London, celebrating change-makers, fostering creativity and paving the way for emerging talent.

### Strategy

To deepen Pandora's engagement with the global cultural zeitgeist and position Pandora at the forefront of the global fashion conversation aligning the Pandora brand with the BFC's mission to recognise and celebrate the most creative and innovative talent.

### Storytelling

Spotlighting creative talent and telling the stories of the year in fashion through the lens of purpose, excellence and creativity, Pandora is positioned at the heart of these moments.

### Creative Collaboration

The partnership created a unique collaboration for both brand values and product unlocking:

- the explosive opening performance by Mette,
- high profile red carpet moments celebrated across social media,
- the exclusive launch of the Pandora 'Leader of Change' award presented to Michaela Coel,
- product integration within the award winner trophy design and Mette's show stopping styling Product
- sampling to VIP and influential guests, winners and presenters.

### Curated Events

An intimate celebration of Pandora ambassadors and creative talent to announce the new 'Leader of Change Award' by Pandora hosted at Toklas in central London.



**349K**  
Social Impressions

**£134M**  
Press AVE

**1,930**  
Number of Articles

**14B**  
Press Reach

**34**  
Countries Reached

# FINANCIAL REVIEW

The BFC made another great stride in its recovery from the impact of the Covid-19 pandemic in the year, proudly reporting income above the prior year and pre pandemic levels. The results for the current year show total income of £12.1million across donations, Government funding, charitable activities and trading activities (2023: £11.7million).

Good progress was made on the implementation of a new strategy launched in the second half of the year, putting the BFC's community at the heart of its ambition to grow, innovate and amplify the British Fashion Industry. The accompanying Membership and Patronage income is a key pillar of the Executive Board's 3-year plan to build sustainable revenues. The BFC introduced a new OKR process in the year to track and assess performance against this plan, however, challenging market and macro-economic forces impacting the Industry and the corresponding financial constraints on many businesses in the BFC's network will likely slow progress.

Operating expenses including staff costs, event productions costs, filming costs and partner activation costs have increased by +4% to £12.1million (2023: £11.6million). Managing these costs within budget against a backdrop of inflationary pressure and increasing labour costs from the 'cost of living crisis' meant that careful cost control was required to stay within target.

The surplus for the financial year increased to £0.34million from £0.09million in 2023. This included a deferred tax asset credited to the P&L for £0.09million.

## Key financial highlights as follows:

The key financial KPI's of the Group are set based on total income, operating surplus and the level of balance sheet reserves held (see table below):

	31 March 2024	31 March 2023
	£	£
<b>Total income, including government grants</b>	<b>12,097,066</b>	11,700,295
<b>Operating expenses</b>	<b>(12,063,406)</b>	<b>(11,621,862)</b>
<b>Surplus for the financial year</b>	<b>344,132</b>	88,995
<b>Charitable reserves – restricted</b>	<b>872,654</b>	1,309,204
<b>Charitable reserves – unrestricted</b>	<b>5,608,714</b>	4,582,747
<b>Other reserves</b>	<b>2,863,866</b>	3,109,151
<b>Total balance sheet reserves</b>	<b>9,345,234</b>	9,001,102

At the balance sheet date, the Group total assets exceeded the Group total liabilities by £9,345,234 (2023: £9,001,102), representing the highest level of reserves held to date.

The Group structure allows for any surplus that is generated from the trading activities of the British Fashion Council Limited in any year to be paid via gift aid to the BFC Foundation. As well as being tax efficient, this mechanism ensures that the excess funds generated in any one year can be used for charitable purposes in the future. Almost 70% of the reserves of the Group are therefore protected in the BFC Foundation.

# FINANCIAL REVIEW

A Reserves Policy was approved by the trustees of the BFC Foundation in May 2024. The trustees acknowledge that the BFC funds London Fashion Week, including provision of the BFC NEWGEN showcasing venue which is critical to the success of the designers within the BFC NEWGEN programme. In addition, the BFC bears the full promoter risk of The Fashion Awards, which is the major fundraiser for the BFC Foundation. The Policy states that the reserves in the BFC Foundation should be of a sufficient quantum to fund any of this activity if the BFC was no longer able to and the trustees considered the continuation of these activities to be necessary for the furtherance of the BFC Foundation's purpose. The trustees of the BFC Foundation have therefore set the target level of reserves at £5million, which equates to 2.5x the combined operating, overhead and grant costs of the charity. As the balance of reserves at 31 March 2024 exceeded £5million, the trustees have approved an increase in grant funding of £250k for FY24/25, the majority of which will be invested in the BFC NEWGEN programme.

The Directors have stated their intention to maintain a minimum level of reserves in British Fashion Council Limited, to ensure there is enough headroom over and above the working capital requirements of the business to provide additional financial security.

To date, cash balances have been deposited in low-risk treasury reserve accounts however the Directors have been considering the cash requirements of the business in light of the new reserves policy and are exploring a new investment strategy for the funds held within the BFC Foundation.

## Government grants and donations

Government support is critical to the BFC's success, representing 22% of total income in FY23/24 (2023: 18%). In September 2023, the Department of Culture Media and Sport (DCMS) announced £2million of new funding towards the BFC NEWGEN programme for 2 years which will underwrite the programme at LFW contributing to larger support and mentoring for independent emerging designers. In total, the BFC gratefully received £2.7million of funding in the year from the Greater London Authority (GLA), UK Research and Innovation (UKRI), The Department of Business and Trade (DBT) and DCMS. Now in its 4th year, donations to the BFC Foundation grew modestly to £0.90million (2023: £0.89million).

## Charitable activities

Boosted by record high, sales of tables to BFC Patrons and various brands, who generously supported emerging talent by attending the event, income from The Fashion Awards increased by +29% in the year to £4.9million (2023: £3.8million). The Fashion Awards is the major fundraiser for the BFC Foundation and generated a surplus of £0.9million in 2023. This is the highest amount raised in the events history and is edging closer to the target of £1million funds raised in a single year from the event. Income from education and talent support initiatives fell to £0.7million from £1million in 2023 driven by a reduction in partnership income.

## Other Trading Activities

Income generated from other trading income, which includes income generated from LFW fell by £1.0million to £1.9million (2023: £2.8million). This was due to a reduction in brand partnership income.

## Principal risks and uncertainties

The Group's operations expose it to a variety of risks and the responsibility for risk management is with the Executive Board.

### Liquidity risk

The Group does not have any external debt finance and cash flow is financed through the Group's trading activities, commercial partners, contributions from BFC Patrons and Members and charitable donations. The Directors continue to ensure that the Group has appropriate working capital to finance the business through careful management of the cost base of the Group and in particular the timing and nature of expenditure incurred. Grant income has been received from the GLA, DCMS, DBT, The UK Shared Prosperity Fund and UKRI. This funding is a vital contribution towards the activities of the Group in its work to support and showcase Designers. Current funding contracts range from 2-5 years with many ending in HY1 of 2025. Continued work is underway to secure funding for 2025 and beyond.

### Credit Risk

Credit risk from trade debtors is managed by credit control procedures overseen by the Executive Directors and operated by the finance department. Cash balances are held in interest bearing and non-interest bearing accounts with the Group's bank. The Group is therefore exposed to the credit risk of the bank. However, deposits are only made with reputable banks.

### Interest rate risk

At the balance sheet date, the Group had interest-bearing assets, including bank balances. The Group had no interest-bearing liabilities at the year end. The Directors consider that any exposure to interest rate risk is minimal.



# DIRECTORS' REPORT

## The Directors present their report and the audited Group financial statements for the year ended 31 March 2024.

### Directors

The following Directors held office during the year and up to the date of signing the financial statements:

#### Executive Board:

- D Pemsel OBE – Chairman
- C Rush CBE – Chief Executive Officer
- L Strain – Chief Operating Officer
- C Byrne – Non Executive Director
- C Issa – Non Executive Director
- L Petherick – Non Executive Director
- J Gill – Non Executive Director
- S Morrison – Non Executive Director
- J Sarpong – Non Executive Director
- S Westerman – Non Executive Director

### Qualifying third party indemnity provision

A qualifying third party indemnity provision was in force for the benefit of all directors during the financial year (2023: all) and up to the date of approval of the financial statements.

**Registered Office:** 33 Broadwick Street, London, W1F 0DQ

**Registered number:** 2050620

### Employment policies

At the BFC we value the differences that a diverse workforce brings to the organisation. We are fully committed to the elimination of unlawful and unfair discrimination, to championing DEI and to working together to deliver positive change.

We encourage a culture which empowers values, nurtures, supports and rewards our employees and promotes a positive environment with a focus on team collaboration and open communication. We want our employees to feel able to bring their true self to work and we commit to developing their skills and advancing their careers in a culture of creativity.

We celebrate and champion multiple approaches and points of view and believe diversity drives innovation. Together we are building a culture based on meritocracy, openness, fairness and transparency, where difference and allyship are valued.

The BFC's DEI Policy applies to all employees, secondees, agency staff, clients, communities, suppliers and contractors, whether permanent or temporary. The policy applies to all processes relating to employment and training and to any dealings with members, customers and clients. It also applies to all applicants seeking employment with the BFC.

The BFC is committed to providing equal opportunities in all aspects of the employment lifecycle including recruitment and selection, promotion, opportunities for training and development, pay and benefits, discipline and selection for redundancy. Recruitment and promotion are determined solely on personal merit and effective performance of the job requirements and no applicant or employee is treated less fairly than another on the grounds of age, race, religion or belief, disability, sexual orientation, gender, gender reassignment, marriage and civil partnership or pregnancy and maternity. Person and job specifications will be limited to those requirements that are necessary for the effective performance of the job. Candidates for employment or promotion will be assessed objectively against the requirements for the job, taking account of any reasonable adjustments that may be required for candidates with a disability. In the event of a member of staff becoming disabled, every effort is made to ensure that their employment with the Company continues and that appropriate training and reasonable adjustments are arranged.

We commit to consider any possible indirectly discriminatory effect of our standard working practices, including the number of hours to be worked, the times at which these are to be worked and the place at which work is to be done, when considering requests for variations to these standard working practices. Where possible and proportionate, we will make reasonable adjustments to our standard working practices to overcome barriers and assist people with disabilities and will deny such requests only if we have legitimate business reasons for doing so and will consider alternative approaches if the request cannot be met fully.

Types of unlawful discrimination include direct discrimination, indirect discrimination, harassment, associate discrimination, perceptible discrimination, victimisation and failure to make reasonable adjustments. Further details are given within the BFC Handbook which all employees have access to. In all cases where allegations of discrimination, bullying and harassment are raised, we will ensure the situation is handled appropriately and sensitively, and that a thorough investigation is completed. We will take appropriate action where required and provide support to the parties involved.

We cannot lawfully discriminate in the selection of employees for recruitment or promotion, but we may use appropriate lawful methods, including positive action, to address the under-representation of any group that

## DIRECTORS' REPORT (CONTINUED)

we identify as being under-represented in particular types of job.

The BFC values the impact that a diverse workforce brings to our organisation, our partners and the communities we serve. Since 2020 we have gradually introduced a number of changes into the employee lifecycle to help us achieve our DEI aspirations. This has included selection processes and training and development programmes to integrate diversity best practices into our processes. We remain committed to improving the diversity within the workforce and have mined insights from a detailed employee engagement survey which inspired targeted HR focus groups that have enabled us to work closely on identifying ways we can continue to improve our DEI effort and the employee experience.

Together with external HR consultants, Journey HR, and a specialist DEI partner, over the next 12 months we plan to develop a clear roadmap for internal DEI engagement, prioritising building a culture of inclusion and belonging, enhance effective employee communications, continue to build DEI capabilities across all levels of the organisation and bring everyone along onto the DEI journey together, recognising that we are all accountable for the change we want to see and enjoy at the BFC and in our communities beyond.



## DIRECTORS' REPORT CONTINUED

### Review of business and future developments

The review of business and the future developments of the BFC are outlined in the Strategic Report on pages 7 to 30.

### Results and dividends

The surplus for the financial year amounted to £344,132 (2023: £88,995). Members' funds are not available for distribution and are carried forward to be utilised in the future activities of the Group. The constitution of the Group and Company does not allow for the payment of dividends.

### Governance

The Company Directors sit on the Executive Board which meets regularly and has overall responsibility for the management of the Group. The Executive Board briefs the Advisory Board of industry representatives quarterly, on strategy and key decisions. The Advisory Board comprises BFC committee chairs, representatives from education, industry patrons and corporate partners who give freely of their time and expertise to help develop the work of the BFC. Representatives on the Advisory Board are not required to be Directors of the Company.

### Statement of Directors' responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the Group and Company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 Group and Company and of the surplus or deficit of the Group and Company for that period. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Company will continue in business.

The Directors are also responsible for safeguarding the assets of the Group and Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Group and company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Directors' confirmations

In the case of each Director in office at the date the Directors' Report is approved:

- so far as the Director is aware, there is no relevant audit information of which the Group and Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

Approved by the Board of Directors and signed by order of the Board:



Laura Strain, Company Director  
19th September 2024



Designer credit:  
JW ANDERSON

# ANNUAL ACCOUNTS

# INDEPENDENT AUDITOR'S REPORT TO THE COMPANY MEMBERS OF THE BRITISH FASHION COUNCIL

## Opinion

We have audited the financial statements of The British Fashion Council (the "Parent Company") and its subsidiaries (the "Group") for the year ended 31 March 2024 which comprise the consolidated income and expenditure account, consolidated and Company balance sheet, consolidated and Company statement of changes in equity, consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Company's affairs as at 31 March 2024 and of the Group's surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

## Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

- In the light of the knowledge and understanding of the Group and the Parent Company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Directors' report.

# INDEPENDENT AUDITOR'S REPORT TO THE COMPANY MEMBERS OF THE BRITISH FASHION COUNCIL

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Group & Parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

## Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 41, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group's and the Parent Company's ability to continue as a going concern, disclosing,

as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Parent Company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website

at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Company and Group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and financial reporting standards. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but

compliance with which might be fundamental to the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the group for fraud. The laws and regulations we considered in this context for the UK operations included Taxation legislation and General Data Protection Regulation (GDPR) and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of certain income streams and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Executive Board about their own identification and assessment of the risks of irregularities, testing on the posting of journals and income, reviewing accounting estimates for biases, reviewing supporting agreements and correspondence, and reading minutes of meetings of those charged with governance.

# INDEPENDENT AUDITOR'S REPORT TO THE COMPANY MEMBERS OF THE BRITISH FASHION COUNCIL

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**Julia Poulter**  
**19th September 2024**

Crowe U.K. LLP  
Statutory Auditor  
London

## **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

# CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
<b>Donations and funding</b>			
Government Grants		2,702,856	2,124,716
Donations		893,792	885,165
Membership and patronage		1,106,085	1,098,657
<b>Charitable activities</b>			
Fashion Awards		4,857,183	3,806,143
Education and talent support initiatives		660,966	951,103
<b>Other trading activities</b>			
London Fashion Weeks		1,680,474	2,284,649
Other commercial activities		195,710	549,862
<b>Total income</b>		<b>12,097,066</b>	<b>11,700,295</b>
Operating expenses	5,6	(12,063,406)	(11,621,862)
<b>Operating surplus</b>	6	<b>33,660</b>	<b>78,433</b>
Interest receivable and similar income		218,840	47,398
<b>Surplus on ordinary activities before tax</b>		<b>252,500</b>	<b>125,831</b>
Tax on surplus on ordinary activities	8	91,632	(36,836)
<b>Surplus for the financial year</b>		<b>344,132</b>	<b>88,995</b>

The above results derive entirely from continuing operations.

The Group has no comprehensive income other than the surplus above and therefore no separate statement of comprehensive income has been presented.

The notes on pages 50 to 60 are an integral part of these financial statements.



# CONSOLIDATED AND COMPANY BALANCE SHEET

## AS AT 31 MARCH 2024

	Note	Group 31 March 2024 £	Group 31 March 2023 £	Company 31 March 2024 £	Company 31 March 2023 £
<b>Fixed assets</b>					
Intangible assets	10	2,126	8,316	2,126	8,316
Tangible assets	11	109,450	210,026	109,450	210,026
<b>Total fixed assets</b>		<b>111,576</b>	218,342	<b>111,576</b>	218,342
<b>Current assets</b>					
Debtors	12	1,767,648	3,396,583	1,986,358	3,396,583
Cash at bank and in hand		9,177,822	7,749,191	2,453,444	1,798,697
		<b>10,945,470</b>	11,145,774	<b>4,439,802</b>	5,195,280
Creditors: amounts falling due within one year	13	(1,711,812)	(2,363,014)	(1,687,512)	(2,304,471)
<b>Net current assets</b>		<b>9,233,658</b>	8,782,760	<b>2,752,290</b>	2,890,809
<b>Total assets less current liabilities</b>		<b>9,345,234</b>	<b>9,001,102</b>	<b>2,863,866</b>	<b>3,109,151</b>
Members' fund as at 31 March 2023		9,001,102	8,912,107	3,109,151	3,260,292
Surplus / (deficit) for the financial year		344,132	88,995	(245,285)	(151,141)
<b>Funds as at 31 March 2024</b>		<b>9,345,234</b>	9,001,102	<b>2,863,866</b>	3,109,151

The financial statements on pages 44 to 55 were authorised for issue by the Board of Directors on **19th September 2024** and were signed on its behalf:



C Rush  
Company Director  
The British Fashion Council (a company limited by guarantee)

# CONSOLIDATED AND COMPANY STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024

	<b>Group</b>	Group	<b>Company</b>	Company
	<b>31 March 2024</b>	31 March 2023	<b>31 March 2024</b>	31 March 2023
	£	£	£	£
<b>Members funds at 1 April</b>	<b>9,001,102</b>	8,912,107	<b>3,109,151</b>	3,260,292
Surplus / (deficit) for the financial year	<b>344,132</b>	88,995	<b>(245,285)</b>	(151,141)
<b>Members funds at 31 March</b>	<b>9,345,234</b>	9,001,102	<b>2,863,866</b>	3,109,151

The notes on pages 44 to 55 are an integral part of these financial statements.

# CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	Note	Year ended 31 March 2024	Year ended 31 March 2023
		£	£
<b>Net cash from operating activities</b>	9	<b>1,233,100</b>	(792,472)
Taxation paid		-	(73,491)
<b>Net cash generated from / (used in) operating activities</b>		<b>1,233,100</b>	(865,963)
<b>Cash flow from investing activities</b>			
Purchase of tangible assets		(23,209)	(227,318)
Purchase of intangible assets		(100)	(2,400)
Interest received		218,840	47,398
<b>Net cash used in investing activities</b>		<b>195,531</b>	(182,320)
<b>Net increase in/(decrease in) cash and cash equivalents</b>		<b>1,428,631</b>	(1,048,283)
Cash and cash equivalents at the beginning of the year		7,749,191	8,797,474
<b>Cash and cash equivalents at the end of the year</b>		<b>9,177,822</b>	7,749,191
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		9,177,822	7,749,191
<b>Cash and cash equivalents</b>		<b>9,177,822</b>	7,749,191

The notes on pages 44 to 55 are an integral part of these financial statements.

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

## 1 General information

The British Fashion Council (the 'Company') and its subsidiary (together 'the Group') aims to further the interests of the British Fashion Industry and its designer businesses by harnessing and sharing the collective knowledge, experience and resources of the sector. Through advocacy, promotion and showcasing events the Group assists in the growth and economic impact of the designer fashion industry and the international, cultural and creative reputation of British fashion as a whole.

### Principal Activities, Group Structure and basis of consolidation

The British Fashion Council is a company limited by guarantee, registered London, England, No.02050620. The British Fashion Council is the sole member of a charitable company, The British Fashion Council Foundation, The registered office is the same for the company and the charity as is set out on page 39. Both entities were incorporated in the UK.

The charity is controlled by the board of trustees.

The principal activities, objects and activities of the entities within the Group are listed below:

The British Fashion Council Ltd – to promote, develop and support the British fashion industry

The British Fashion Council Foundation – The charity supports the future growth and success of The British fashion industry by focusing on three areas: Education, Grant-Giving and Business Mentoring and the IPF. The Foundation aims to improve equality and opportunity so that the Fashion Industry remains diverse and open to all, helping talented designers at all stages of their career, from school level through to becoming a global fashion brand

These Group financial statements consolidate the results of the Company; The British Fashion Council and The British Fashion Council Foundation on a line by line basis. The consolidated entity is referred to as "the Group".

The accounting policies of the charitable company are consistent with the policies adopted by the Group.

All intra-group transactions, balances, income and expenses are eliminated on consolidation.

## 2 Statement of compliance

The Group and Company financial statements of The British Fashion Council have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") and the Companies Act 2006.

## 3 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these consolidated and company financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

## Basis of preparation

These consolidated and Company financial statements are prepared on the going concern basis and under the historical cost convention. The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group and Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

The British Fashion Council meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic or transaction value unless otherwise stated.

The Company has taken advantage of the exemption from disclosing a company only income and expenditure account as permitted by section 408 of the Companies Act and from disclosing a company only Cash Flow Statement as permitted by FRS 102.

The Group has presented an income and expenditure account since its principal activity is to encourage, promote, develop, and support the Fashion Industry of the United Kingdom, rather than to generate a profit for distribution to its members.

## (a) Going concern

The forecasts and projections prepared by the Directors include detailed budgets and cash flow forecasts which confirm the Group has sufficient funds to enable the Group to meet its liabilities as and when they fall due, for the foreseeable future and for a minimum period of one year from the approval date of the consolidated financial statements.

The Directors are confident that the Group has sufficient cash reserves to enable it to withstand an unexpected shortfall in income and if the Group continued to fail to meet its anticipated income forecasts that appropriate action can be taken to reduce the Group's cost base to ensure the Group can continue in operational existence. Based on the above, the Directors have a reasonable expectation that the Group will have sufficient working capital for the foreseeable future and consequently believe that it is appropriate for the financial statements to be prepared on a going concern basis.

## (b) Revenue recognition

The Group and Company recognises revenue when each of the criteria specific to the Group and Company's income streams have been met as described below and where revenue can be reliably measured and it is probable that the economic benefits associated with the transaction will flow to the entity.

- i) Government grants refers to monies received from Government, government agencies and similar bodies whether local, national or international. Grant income is recognised using the performance model, where there is reasonable assurance that the grant will be received and that the Company has complied with the conditions attached to the grant. Grant income is accrued if the performance conditions have been met but the grant has not been paid by the financial year end. In view of the magnitude of the income the Directors consider it appropriate to disclose the income separately from the expenditure.
- ii) Donations and voluntary income is received from both corporate and individual supporters and is only recognised

in the income and expenditure account when the charitable companies have unconditional entitlement to the resource.

- iii) Patronage and annual Membership subscriptions are recognised on an accruals basis in the period to which the subscription relates.
- iv) Income generated from Education and Talent Support initiatives and The British Fashion Council events, including The Fashion Awards and London Fashion Week, comprise of sponsorship income, ticket sales, and listing fees. This income is all accounted for in the periods in which the initiatives and events take place, when the rights to consideration have been earned. Deferred income includes amounts received in respect of events or initiatives to take place next financial year.

## (c) Pension costs

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

## (d) Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the income and expenditure account. Current or deferred taxation assets and liabilities are not discounted.

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

## **i) Current tax**

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Current tax is calculated after gift aid deductions in relation to qualifying charitable donations in the year.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

## **ii) Deferred tax**

Deferred tax arises from timing differences that are differences between taxable profits as stated in the financial statements. These timing differences arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

## **(e) Operating leases**

At inception the Company assesses agreements that transfer the rights to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance

of the arrangement. The Group only holds leases that do not transfer all the risks and rewards of ownership, which are classified as operating leases. Payments under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

## **(f) Tangible fixed assets and depreciation**

Tangible fixed assets are shown at original purchase price less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful economic lives. Computer equipment is depreciated over three years. Fixtures and fittings are depreciated over five years. Production assets are depreciated over their useful life. All depreciation is included within operating expenses within the Income and expenditure account.

## **(g) Intangible assets**

Computer software is carried at cost less accumulated amortisation and any provision for impairment. Externally acquired computer software and software licenses are capitalised and amortised on a straight-line basis over their useful economic life, of three years. Costs relating to the development of computer software for internal use are capitalised once the recognition criteria of FRS 102, Section 18 are met. Other development expenditures that do not meet these criteria are expensed as incurred. All amortisation is included within operating expenses within the Income and expenditure account.

## **(h) Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held with banks.

## **(i) Financial Instruments**

The Group only holds basic financial investments, basic

financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price. Financial liabilities held at amortised cost comprise trade and other creditors.

## **(j) Related party transactions**

The Group and Company discloses all transactions with related parties. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the Directors, separate disclosure is necessary to understand the effect of the transactions on the Group financial statements. The Group has taken the exemption from discussing intra-group transactions.

## **4 Critical accounting estimates, judgements and assumptions**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the application of the Group and Company's accounting policies described in note 3), the Directors of the Group and Company are required makes estimates, judgements and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. It is in the opinion of the Directors that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Management use their judgement and historical experience to determine if certain performance criteria has been met.

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

## 5 Operating expenditure

	31 March 2024	31 March 2023
	£	£
Direct operating costs	8,208,306	8,229,326
Indirect operating costs, including salaries	3,855,100	3,392,536
<b>Total operating expenditure</b>	<b>12,063,406</b>	<b>11,621,862</b>

## 6 Operating surplus

Operating surplus is stated after charging:

	31 March 2024	31 March 2023
	£	£
Wages and salaries	2,587,767	2,287,452
Social security costs	292,145	266,064
Other pension costs	187,589	166,634
<b>Total employee costs</b>	<b>3,067,501</b>	<b>2,720,150</b>
Depreciation of tangible fixed assets	123,785	58,706
Depreciation of intangible fixed assets	6,290	28,218
Auditors' and their associates - audit fees of the Group	42,100	37,000
- audit fees of The BFC Foundation Ltd	-	2,940
- audit fees - other	3,000	-
- non-audit fees - other tax services	12,500	5,000

The audit fee for the Group, including the BFC Foundation, was borne by the BFC in the year to 31 March 2024.

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

## 7 Employees and Directors

### Employees

The average monthly number of persons (including Executive Directors) employed by the Group and Company during the year.

	31 March 2024	31 March 2023
Number of employees:		
Administration	44	45

All employees are employed by the Company. The charity has no employees (2023: nil).

### Key management compensation

Key management includes the Directors and members of senior management.

The compensation paid or payable to key management for employee services is shown below:

	31 March 2024	31 March 2023
	£	£
Salaries and other short term benefits	1,046,183	925,523
Post-employment benefits	24,955	23,730
<b>Total key management compensation</b>	<b>1,071,138</b>	<b>949,253</b>

### Directors

Two Directors received remuneration in respect of their services for the year (2023: 2).

	31 March 2024	31 March 2023
	£	£
Aggregate emoluments	566,786	525,836

The number of Directors to whom retirement benefits are accruing under a money purchase pension scheme for qualifying services was two (2023: 2). The highest paid director received £335,589 (2023: £314,484).

No redundancy payments were made in the year (2023: nil).



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

## 8 Tax on surplus on ordinary activities

### (a) Tax expense included in income and expenditure account:

	31 March 2024	31 March 2023
	£	£
<b>Current tax:</b>		
UK corporation tax on surplus for the year	-	-
Adjustments in respect of prior periods	-	(873)
<b>Total current tax</b>	<b>-</b>	<b>(873)</b>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	<b>(34,071)</b>	37,709
Adjustment in respect of prior periods	<b>(57,561)</b>	-
<b>Total deferred tax</b>	<b>(91,632)</b>	37,709
<b>Tax on surplus on ordinary activities</b>	<b>-</b>	<b>36,836</b>

### (b) Reconciliation of tax charge:

Tax assessed for the year is higher (2023: higher) than the standard rate of corporation tax in the UK for the year ended 31 March 2024 of 25% (2023: 19%). The differences are explained below:

	31 March 2024	31 March 2023
	£	£
Surplus on ordinary activities before tax	<b>252,500</b>	125,831
Surplus on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2023: 19%)	<b>63,125</b>	23,908
Effects of:		
Income exempt from taxation	<b>(147,354)</b>	(45,625)
Non-deductible expenses	<b>16,088</b>	63,470
Depreciation in excess of capital allowances	<b>32,519</b>	(4,495)
Other short term timing differences	<b>1,552</b>	451
Deferred tax charge to profit and loss account	-	37,709
Adjustments in respect of prior periods	<b>(57,561)</b>	(873)
<b>Tax (receivable)/charge charge for the year</b>	<b>(91,631)</b>	<b>74,545</b>

The Group is exempt from Corporation Tax on income and gains to the extent that such income or gains are applied to exclusively charitable purposes. Income and gains arising from trading activities remain subject to Corporation Tax.

### (c) Tax rate changes:

The Finance Act 2015 was substantively enacted on 26 October 2015 and reduced the main rate of corporation tax to 19.0% with effect from 1 April 2019.

The Finance Act 2016 was substantively enacted on 6 September 2016 and reduced the main rate of corporation tax to 17.0% from 1 April 2020. Closing deferred tax balances have therefore been valued using these enacted tax rates and reflected in these financial statements.

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

## 9 Notes to the cash flow statement

	31 March 2024	31 March 2023
	£	£
<b>Surplus for the financial year</b>	<b>344,132</b>	88,995
Tax (receivable)/payable on profit on ordinary activities	(91,632)	36,836
Interest received	(218,840)	(47,398)
<b>Operating surplus</b>	<b>33,660</b>	78,433
Depreciation of tangible assets	123,785	58,706
Depreciation of intangible assets	6,290	28,218
Decrease/(increase) in debtors	1,666,579	(1,149,210)
(Decrease)/increase in creditors	(597,214)	191,381
<b>Cash inflow/(outflow) from operating activities</b>	<b>1,223,100</b>	(792,472)

## Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
<b>Cash at bank and in hand</b>	<b>7,749,191</b>	1,428,631	<b>9,177,822</b>

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

## 10 Intangible assets

Group and Company	Computer Software £
<b>Cost</b>	
At 31 March 2023	288,736
Additions	100
Disposals	—
<b>At 31 March 2024</b>	<b>288,836</b>
<b>Accumulated depreciation</b>	
At 31 March 2023	280,420
Charge for the year	6,290
Disposals	—
<b>At 31 March 2024</b>	<b>286,710</b>
<b>Net book value</b>	
At 31 March 2023	8,316
<b>31 March 2024</b>	<b>2,126</b>

## 11 Tangible assets

Group and Company	Computer equipment £	Fixtures and fittings £	Total tangible assets £
<b>Cost</b>			
At 31 March 2023	78,826	207,769	<b>286,595</b>
Additions	23,209		<b>23,209</b>
Disposals	-	-	-
<b>At 31 March 2024</b>	<b>102,035</b>	<b>207,769</b>	<b>309,804</b>
<b>Accumulated depreciation</b>			
At 31 March 2023	42,818	33,751	<b>76,569</b>
Charge for the year	20,674	103,111	<b>123,785</b>
Disposals	-	-	
<b>At 31 March 2024</b>	<b>63,492</b>	<b>136,862</b>	<b>200,354</b>
<b>Net book value</b>			
31 March 2023	36,008	174,018	<b>210,026</b>
<b>At 31 March 2024</b>	<b>38,543</b>	<b>70,907</b>	<b>109,450</b>

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

### 12 Debtors

	<b>Group</b> 31 March 2024	Group 31 March 2023	<b>Company</b> 31 March 2024	Company 31 March 2023
	£	£	£	£
Trade debtors	<b>1,019,371</b>	2,030,449	<b>1,002,707</b>	2,030,449
Inter-company debtors	-	-	<b>314,793</b>	-
Deferred tax (note 14)	<b>37,644</b>	-	<b>37,644</b>	-
Other debtors	<b>29,996</b>	72,127	<b>4,796</b>	72,127
Payments and accrued income	<b>680,637</b>	1,294,007	<b>626,418</b>	1,294,007
	<b>1,767,648</b>	3,396,583	<b>1,986,358</b>	3,396,583

Trade debtors are stated after provisions for impairment of £75,971 (2023: £86,249) in the Group and Company.

No government grant income is included within prepayments and accrued income (2023: £964,023) of the Group and Company.

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

## 13 Creditors: amounts falling due within one year

	<b>Group</b> 31 March 2024	Group 31 March 2023	<b>Company</b> 31 March 2024	Company 31 March 2023
	£	£	£	£
Trade creditors	<b>414,853</b>	876,962	<b>414,853</b>	820,585
Inter-company creditors	-	-	-	-
Corporation tax	<b>2,920</b>	2,920	<b>2,920</b>	2,920
Deferred tax (note 14)	-	53,988	-	53,988
Other taxation and social security	<b>178,024</b>	90,711	<b>178,024</b>	90,711
Accruals and deferred income	<b>1,116,015</b>	1,338,433	<b>1,091,715</b>	1,336,267
	<b>1,711,812</b>	2,363,014	<b>1,687,512</b>	2,304,471

There is no Government grant income included within accruals and deferred income (2023: nil) of the Group and Company.

Pension contribution commitments of £16,867 are included within accruals and deferred income of the Group and Company (2023: £12,165).

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

## 14 Deferred tax

The provision for deferred tax consists of the following deferred tax liabilities:

	31 March 2024	31 March 2023
	£	£
Accelerated capital allowances		
At 1 April 2023	53,988	16,279
Credited to the Income and expenditure account	(91,632)	37,709
<b>At 31 March 2024</b>	<b>(37,644)</b>	<b>53,988</b>

The net deferred tax liability expected to reverse in FY23/24 is £37,644 (2023: asset £53,988). This relates to the reversal of timing differences on capital allowances.

## 15 Limit of liability

The liability of the members is limited by guarantee to £1 each (2023: £1 each).

## 16 Capital Expenditure

At the year end the Group had the following future minimum lease payments under operating leases for each of the following periods:

	31 March 2024	31 March 2023
	£	£
Not later than one year	276,000	17,250
Later than one year and not later than five year	23,000	-
<b>Total lease commitments</b>	<b>299,000</b>	<b>17,250</b>

The Group and Company had no commitments for future capital expenditure

The Group and Company had no off balance sheet arrangements.

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

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## **17 Related party transactions**

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### **Transactions with key management personnel and the Group**

P Batty, a trustee of the British Fashion Council Foundation received £8,250 in the year to 31 March 2024 for consultancy services provided to the British Fashion Council.

### **Inter-Group transactions**

The Company's other related party transactions were between the Company and The British Fashion Council Foundation, for which the Company is the sole member. These transactions have been eliminated on consolidation and therefore have not been disclosed.

See note 7 for disclosure of the Directors' remuneration and key management compensation.

The company has taken advantage of the exemption under Financial Reporting Standard 102 paragraph 33.1A not to disclose any transactions with group entities on the basis that its subsidiaries are wholly owned.

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## **18 Ultimate controlling party**

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In the opinion of the Directors there is no ultimate controlling party of the Group and Company.



Designer credit:  
**BURBERRY**

# THANKS

TO THE BRITISH  
FASHION COUNCIL  
COMMUNITY



## THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

## DESIGNER MEMBERS

16Arlington	Borgo de Nor	DJOKIC	Halfpenny London	Kyle Ho	Mithridate	Bregazzi	SRVC
AADNEVIK	Burberry	DREAMING ELI	Harris Wharf London	L Saha	Mo Queen	QASIMI	Stefan Cooke
Abigail Ajobi	By Pariah	dunhill	Helen Anthony	LA PEARLIN By Pegah	MOLINI LONDON	Raishma	Stephen Jones
Adesso	byVarga	E.L.V. Denim	Helen Kirkum	LABRUM London	Molly Goddard	REJINA PYO	Millinery
Ahluwalia	Cabrini Roy	Edeline Lee	Holzweiler	LarAllan	Mood Of Thought	Richard Quinn	Strathberry
ALIGNÉ	Camilla Elphick	EDWARD CRUTCHLEY	Hotlips by Solange	Le Monde Beryl	Mulberry	RIXO	Supriya LeLe
Alosh London	CHARLES & KEITH	EFTYCHIA	Huishan Zhang	Leblon London	MUUBAA	ROBYN LYNCH	SUSAN FANG
Altar London	Charles Jeffrey	EIRINN HAYHOW	Huntsman Savile Row	LILY PHELLERA	NADINE MERABI	ROKER	TALA
AMSCHELA	LOVERBOY	EMILE VIDAL CARR	Ilta Studio	Lock & Co. Hatters	naia beach	ROKSANDA	Talia Byre
AN OCEAN of IDEAS (AOI)	Chet Lo	Emilia Wickstead	Isabel Manns	London Sock Company	Nancaua	Rosamund Muir	Tammam
Anciela	Chopova Lowena	EMILY CARTER	Izabela Couture	Love Hero	Natasha Zinko	Ruby Jack	Temperley London
ANCUȚA SARCA	clothsurgeon	ERDEM	J E CAI	LU MEI	Nicholas Daley	RUIRUI DENG	The Amateur Weather Observers
Anya Hindmarch	Clover London	EUDON CHOI	J&M Davidson	LUEDER	NIKITA KARIZMA	S.JOON	The Cambridge Satchel Co.
April & Alex	Coco de Mer	Expio	jakke	LULA LAORA	NOIRGAZE	Sabina Savage	The OWN Studio
APUJAN	Colville	Fanfare Label	Jayne Pierson	Malone Souliers	NOK NOK	SALOME	The Winter House
arch4	Completedworks	FEBEN	Jessie Western	Manolo Blahnik	Nosakhari	Sanyukta Shrestha	TOVE
Aristocracy London	Cyberdog	Femponiq	Jimmy Choo	Margaret Howell	NU	SAUL NASH	Treddenick
ASAI	Dahlia Razzook	Fiorelli	Johan Ku	Maria Grachvogel	O Pioneers	Selezza London	Unhidden
Atelier Alba Amicorum	David Koma	FRESH A LONDON	Jonathan Rayson	Mark Fast	Odd Muse	SEVDA LONDON	UOOYAA
Awon Golding	David Wej	Freya Rose	JOSH BIRCH-JONES	Marques'Almeida	palmer//harding	Shaku	VACLAV
Millinery	De La Vali	Fruity Booty	JPL Atelier	MATILDE Jewellery	Patrick McDowell	Shrimps	VANASSIBARA
Bad Habits London	Dear Frances	Furious Goose	Julita London	Matty Bovan	Paul Costelloe	Simone Rocha	Victoria Beckham
Banshee of Savile Row	DELA ÉVA	Galvan London	JU-NNA	MAZINYI	PAULANADAL	Sinead Gorey	Vinti Andrews
Becca London	DELOS	GeeGee Collection	JW ANDERSON	ME+EM	PEOPLES OF ALL NATIONS	SIRPLUS	Wales Bonner
Bella Freud	denzilpatrick	Georgia Hardinge	Kassandra Gordon	Meriwether	PERCIVAL	Sisters & Seekers	WEN PAN
Blackhorse Lane Ateliers	Dévé	Gomez-Gracia	Kaushik Velendra	Merve Bayindir	Phoebe English	Sl'eau	Yuhan Wang
BON BRIDE	DI PETS A	Gravalot	Kilentar	M'Essentiel London	PĪFERI	SMR Days	YURI YURI
Bora Aksu	DIDI Creations	Gyunel	KNWLS	Mimine AG	Preen by Thornton	Sophia Webster	
	Dilara Findikoglu	Hai	Kolchagov Barba	MISHO		Sprezzatura	

# THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

## BFC EXECUTIVE BOARD

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Caroline Rush

Caroline Issa

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Jamie Gill

June Sarpong

Laura Strain

Lynda Petherick

Scott Morrison

Sian Westerman

Justine Simons (observer)

BFC Ambassadorial President,  
David Beckham

With gratitude to His Majesty  
The King and the Buckingham  
Palace team for their support  
of The Queen Elizabeth II  
Award for British Design.

## BFC PATRONS

All Saints

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The Crown Estate

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Tomorrow

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Aizel Trudel	Heather Porter
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Anna Knauf	Kamilia Shaimeiva
Anna Sweeting	Kate Haslett
Belma Gaudio	Kate Storey
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Brigitta Spinocchia Freund	Lady Carole Bamford
Carla Du Manoir	Manuela Morgano
Claire-Anne Stroll	Maria Hatzistefanis
Diya Mehta	Megha Mittal
Eleena Png	Natasha Poonawalla
Elena Petchenikova	Natasha Barnaba
Esha Arora	Nga Nguyen
Eve Henderson	Nigora Tabayer
Faiza Seth	Ruth Chapman
Felicia Brocklebank	Shalni Arora OBE
Francesca Roni	Sian Westerman

## BFC FOUNDATION TRUSTEES

David Pemsel  
Caroline Rush CBE  
Laura Strain  
Pamela Batty  
Andin Fonyonga

# THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

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### **LFW JUNE 2023**

#### **OFFICIAL PARTNERS**

TONI&GUY

The Londoner

#### **OFFICIAL SUPPLIERS**

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### **LFW SEPTEMBER 2023**

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Diet Coke

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smartwater

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Deloitte

#### **OTHER**

Alula

Label M

# THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

## JUDGING PANELS

### BFC NEWGEN SIFT PANEL

CHAIR: Sarah Mower MBE, BFC Ambassador for Emerging Talent & Chief Critic, Vogue Runway

Anna Orsini, Strategic Consultant, British Fashion Council

Cynthia Lawrence-John, Stylist and Consultant

Karen Binns, Editor & Publisher

Kate Brindley, Communications Consultant

Katie Rawle, Head of Designer Initiatives & Membership, British Fashion Council

Kenya Hunt, Editor-in-Chief, ELLE UK

Yvie Hutton, Director of Membership & Designer Relations, British Fashion Council

### BFC NEWGEN JUDGING PANEL

CHAIR: Sarah Mower MBE, BFC Ambassador for Emerging Talent & Chief Critic, Vogue Runway

Anna Orsini, Strategic Consultant, British Fashion Council

Donna Wallace, Stylist

Francois Souchet, Global Head of Sustainability and Impact Consulting, BPCM

Heather Gramston, Head of Womenswear, Browns

Holly Shackleton, Creative Consultant

Jackie Duff, Senior Licensing Director, EMEA & Asia Pacific, Smart Water

Jeanie Annan-Lewin, Creative Director, The Perfect Magazine

Kenya Hunt, Editor-in-Chief, ELLE UK

Natalie Kingham, Brand, Fashion and Commerce Consultant

Sarah Burton, Creative Director, Alexander McQueen

Stephen Jones OBE, Founder, Stephen Jones

Wilson Oryema, Artist, Writer, Sustainability Advocate

Yvie Hutton, Director of Membership & Designer Relations, British Fashion Council

### FASHION TRUST SIFT PANEL

CHAIR: Yvie Hutton, Director of Membership & Designer Relations, British Fashion Council

Anna Orsini, Strategic Consultant, British Fashion Council

Daniel Peters, Founder and Lead Strategist, Fashion Minority Report

Laura Strain, Chief Operating Officer, British Fashion Council

Narmina Marandi, Investor, Philanthropist and Co-Chair BFC Foundation

Sian Westerman, Managing Director, Rothschild, and Executive Board, British Fashion Council

### FASHION TRUST JUDGING PANEL

CHAIR: Yvie Hutton, Director of Membership & Designer Relations, British Fashion Council

Anna Orsini, Strategic Consultant, British Fashion Council

Daniel Peters, Founder and Lead Strategist, Fashion Minority Report

Jeannie Lee, Head of Buying Womenswear, Selfridges

Laura Strain, Chief Operating Officer, British Fashion Council

Narmina Marandi, Investor, Philanthropist and Co-Chair BFC Foundation

Sylvie Freund-Pickavance, Group Strategy and Business Development Director, Value Retail

### BFC/GQ DESIGNER FASHION FUND JUDGING PANEL

CHAIR: Caroline Rush CBE, Chief Executive, British Fashion Council and Adam Baidawi, Head of Editorial Content, British GQ & Deputy Global Editorial Director, GQ.

Angelo Mitakos, Fashion Editor, GQ

Murray Clark, Senior Style Editor, GQ

Tahir Basheer, Partner, Sheridans

Nicholas Daley, Designer and Founder, Nicholas Daley

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Alva Claire, Model

Harry Lambert, Stylist

Ib Kamara, Editor in Chief, Dazed and Art and Image Director, Off-White

Isabel Waterstone, Vice President, Global Marketing, Burberry

Laura Ingham, Deputy Director, Global Fashion Network, British Vogue

Rod Manley, Chief Marketing Officer, Burberry

Sally Britton, Partner (Intellectual Property, Co-head of Retail), Mishcon de Reya

Susie Lau, Fashion Editor

# THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

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Bath Spa University	Northumbria University
Birmingham City University	Nottingham Trent University
Buckinghamshire New University	Ravensbourne University London
Cardiff School of Art and Design	Royal College of Art
Carmarthen School of Art	Sheffield Hallam University
Central Saint Martins	University for the Creative Arts Epsom
Coventry University	University of Brighton
De Montfort University	University of Central Lancashire
Edinburgh College of Art	University of East London
Falmouth University	University of Leeds
Glasgow School of Art	University of Lincoln
Gray's School of Art	University of Salford
Kingston University	University of South Wales
Leeds Arts University	University of the West of England Bristol
London College of Fashion	
London Metropolitan University	University of Westminster
Manchester Fashion Institute	Winchester School of Art

## COLLEGES COUNCIL STEERING COMMITTEE

Andrew Groves, Professor of Fashion Design,  
University of Westminster

Benita Odogwu-Atkinson, Senior Lecturer,  
University of the Creative Arts Rochester

Geertje Dreijerink, Senior Lecturer in Fashion  
and Sportswear Design, Falmouth University

Hywel Davies, Programme Director, Fashion,  
Central Saint Martins

Jo Jenkinson, Reader & Deputy Head,  
Manchester Metropolitan University

Keith Gray, Lecturer and Visiting Lecturer,  
Gray's School of Art and Glasgow School of Art

Mal Burkinshaw, Head of the School of  
Design, Edinburgh College of Art

Ruth Jacob, Acting Course Leader MA Global  
Fashion Retailing, London College of Fashion

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Oduwayo Ojo Founder, Fashion Roadman & Editor-in-chief, The Fashion Archive Magazine

Natalie Kingham Brand, Fashion & Commerce Consultant

Stavros Karelis, Founder Creative & Buying Director, MACHINE-A

Kate Brindley, Communications Consultant

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