

BRITISH
FASHION
COUNCIL

Annual Report

2024-2025

Company number 02050620



Designer Credit:
Roksanda

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BRITISH FASHION COUNCIL

Registered Office

British Fashion Council,
Soho Works, 180 Strand,
London WC2R 1EA

Registered number

02050620

britishfashioncouncil.co.uk

Independent Auditors

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

BFC

Instagram:
[@britishfashioncouncil](https://www.instagram.com/britishfashioncouncil)

YouTube:
[/britishfashioncouncil](https://www.youtube.com/britishfashioncouncil)

LinkedIn:
[@britishfashioncouncil](https://www.linkedin.com/company/britishfashioncouncil)

Pinterest:
[/britishfashion](https://www.pinterest.com/britishfashion)

TikTok
[@fashionawards](https://www.tiktok.com/@fashionawards)

LFW

Instagram:
[@londonfashionweek](https://www.instagram.com/londonfashionweek)

TikTok:
[@londonfashionweek](https://www.tiktok.com/@londonfashionweek)

DAVID PEMSEL, CHAIR



The 2024/25 Annual Report provides a moment to reflect on the work of the British Fashion Council (BFC), as well as on our strategy and effectiveness. It also marks the end of Caroline Rush's 16-year tenure as CEO. I want to take this moment to thank Caroline for her significant impact, resilience, and energy during this time.

I am pleased to report that we have restored our finances to pre-pandemic levels, achieving record revenue and balance sheet reserves this year. As we look to the future under the new leadership of Laura Weir, this strong financial foundation will enable us to continue our vital work, evolving our programmes to meet the changing needs of designers and students, ensuring our support is both relevant and impactful.

The BFC champions British fashion on the world stage through its pioneering programmes and events. The current geopolitical

climate remains challenging and volatile, and we understand that many businesses within our network are constantly re-evaluating their plans and adapting to immediate needs while considering their strategy and long-term goals. In this context, our focus has remained steadfast to drive meaningful impact through commercial creativity and collaboration. The power of collaboration within our network is both inspiring and essential as we continue to innovate.

As a not-for-profit organisation with a clear purpose, we measure our success by our revenue and our ability to invest in our annual activities, which ultimately support the UK fashion industry. Each year, we raise significant funding to reinvest in our world-class programmes and events that promote British fashion internationally and create an environment in which the industry can thrive.

This year, we generated over £14 million in revenue through three major funding sources: government, commercial and philanthropic activities which were directed towards the full portfolio of BFC programmes across the BFC Group as detailed in this report. Government funding accounts for 23% of our total funding, and we are focused on increasing this percentage to reflect the significant impact the fashion and creative industries have. While we are advocating for increased government support, we remain focused on strengthening commercial and philanthropic income streams and will create opportunities in these areas. Fashion is a major business that deserves more recognition for its economic and cultural contributions, driving UK PLC and enhancing our international reputation.

The BFC's strategy to build a solid membership base that includes diverse businesses, from SMEs to established brands and broader industry participants, is in response to the needs of the industry, and its convening power and is proving effective. We set ambitious targets, and I am pleased to report

that we now have an engaged membership base of over 200, contributing 9% to our total revenue. This is serviced by our events, programmes, and initiatives.

Innovation

Future-proofing and preparing businesses at all stages for change by embracing innovation.

This year marks the 5th year of The Institute of Positive Fashion (IPF). The IPF unites industry leaders, government, and academic institutions to support the UK's transition to a circular, low-carbon, and socially responsible fashion industry. The IPF has delivered two programmes, Circular Fashion Innovation Network (CFIN) and the Low Carbon Transition Programme (LCT) this year. Both supported by UK Government.

EDI is essential and through the findings in the inaugural 2023 BFC Fashion Census, the findings proved that EDI is not only essential from an inclusivity perspective but makes business sense. This study is for the industry to provide boards with the insight they need to inform decision-making. What was clear was that we need the dataset, and we plan to follow up on this work with the next report in the FY25/26. There is so much more work to be done, and this work needs to be accelerated.

Digital Fashion, specifically AI is a conversation in board rooms everywhere and central to government's industrial strategy. Fashion will play an integral part in this and our role is to connect the needs of industry and create the opportunity and regulation to support its success.

DAVID PEMSEL, CHAIR

Responsible Growth

Establish connections, insights, and opportunities to collectively support our industry in its growth and provide access for new talent.

Member and Patron Events: The BFC's Members & Patrons community is designed to foster industry connections and support designer growth. In the past year, 208 designer members (including 52 new) engaged in 20 events covering key topics such as digital supply chains, leadership, and employment law.

BFC Patrons continue to play a vital role in fostering industry-wide collaboration and innovation by connecting individuals and businesses to exchange ideas and drive positive change within the fashion sector. The BFC Patronage reflect the UK Fashion Industry, in 2024, the BFC experienced significant growth in stakeholder engagement, particularly among retailers and landowners, who now make up 84% of total BFC Patrons, this year we welcomed 20 new retail patrons.

Furthermore, the City Wide Celebration (CWC) initiative has continued to gain momentum, with 30 new patrons joining since 2023. This growing network has been instrumental in engaging the wider public and strengthening support for both retail and designer communities across the UK.

BFC Foundation

In FY24/25, the BFC distributed £1.2m in funds to designers and students via the BFC's grant-giving initiatives, including our named scholarships with Chanel, Dior MEN and Joe Casely-Hayford, and talent support initiatives BFC NEWGEN, BFC Fashion Trust, BFC/GQ Designer Fashion Fund and BFC/Vogue Designer Fashion Fund.

Global Amplification

Continuing to build platforms to amplify excellence in creativity and its role in UK cultural influence.

In 2024, London Fashion Week (LFW) celebrated its 40th anniversary, highlighting its legacy as a global platform for British creativity and innovation.

In June, British menswear took centre stage with the 40 for 40 cultural programme, opened by David Beckham, showcasing storytelling, craftsmanship, diversity, and sustainability.

In September, LFW featured a mix of renowned and emerging designers, complemented by retrospective exhibitions, panel discussions, and a 10 Downing Street reception. A highlight was the LFW40 Icons Party, celebrating fashion pioneers. The City Wide Celebration also expanded beyond London to Manchester and Newcastle.

In February 2025, LFW continued to focus on supporting designers commercially, launching The London Fashion Week Shop and a Designer Showcase to strengthen global connections and reinforce LFW as a key fashion platform for the future.

The Fashion Awards, organised by the BFC and presented by principal partner Pandora, served as a key fundraiser for the BFC Foundation Charity, raising £539,000 to support the next generation of British fashion talent. Celebrating fashion's impact at the intersection of culture and entertainment, the event honoured 16 winners, selected by an international panel of over 1,000 industry experts. Hosted by Maya Jama and Kojey Radical, the ceremony featured standout performances from Chloe and Halle Bailey, WizKid, and Debbie Harry. A digital-first approach, including red carpet content by creators Maurice Kamara and Lyas, helped broaden reach and engagement. The evening's elevated production and immersive experience reinforced the event's reputation as a global celebration of creativity, purpose, and excellence in fashion.

Thank you to the BFC Executive Board Caroline Issa, Ciara Byrne, Jamie Gill, June Sarpong, Laura Strain, Lynda Petherick, Scott Morrison, Sian Westerman and observer Justine Simons. Thank you to Caroline Rush for her leadership and for setting us up for the next chapter.

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

The work we deliver is guided by our mission to champion British fashion on the world stage. This Annual Report reflects our efforts across three strategic pillars: Responsible Growth, Relentless Innovation, and Global Amplification. While the environment remains challenging, marked by economic and global uncertainty, the UK fashion industry continues to demonstrate resilience, creativity, and a bold entrepreneurial spirit. Our role is to ensure that this energy is supported with the right platforms, resources, and advocacy.

As we look ahead, we do so with clarity and conviction: British fashion will not only continue to navigate change but will lead it, setting new global standards and shaping the industry's future.

This year recognised a moment of change for the BFC and through governance and stability we are set up to welcome a new era under the leadership of Laura Weir.

CAROLINE RUSH CBE, CEO



This marks my final Annual Report as CEO of the British Fashion Council – a moment both to reflect on the organisation’s impact this year and to consider how the UK fashion industry has evolved over the past 16 years.

When I began this journey, my ambition was clear: to build a financially stable organisation, put British fashion firmly on the global map, strengthen our international reputation, and nurture a diverse and inclusive creative community. I am proud of the progress we have made and excited for what lies ahead.

The UK fashion industry stands as a vital cultural and economic force. With the right strategic backing, it has the potential to drive even greater growth, innovation, and global influence. Fashion is part of the UK’s creative DNA – a sector that consistently punches above its weight.

Fashion as a Strategic National Asset

Economic Powerhouse

The UK fashion and textile industry contributes £29 billion in GVA and supports 800,000 jobs – from design and manufacturing to retail and marketing. But this is only the beginning. Imagine the growth we could unlock by further investing in design talent, reviving manufacturing, and leading the global movement in sustainable fashion.

Global Influence & Soft Power

British fashion is world-renowned. Our designers shape global trends, our heritage brands are internationally revered, and our fashion weeks are cultural milestones. This soft power is a unique asset that strengthens “Brand Britain” and attracts international investment, tourism, and admiration.

Innovation Hotbed

Fashion is a testbed for future-facing technologies – from sustainable materials and ethical production to AI-driven design and digital commerce. The UK textile industry enables innovation across other sectors too, including healthcare, aerospace, construction, and defence. You cannot champion innovation without empowering the industries that will drive it forward.

Regional Regeneration

Beyond London, the UK is home to extraordinary fashion talent and rich manufacturing heritage. Investing in regional hubs, vocational training, and skills development can revive local economies, foster pride, and contribute meaningfully to the levelling-up agenda.

Youth Employment & Skills

Fashion offers diverse, creative, and technical career paths. By supporting apprenticeships, vocational programmes, and digital education, we can equip the next generation with in-demand skills, while enabling their participation in a more circular, sustainable economy.

In recent years, one of my priorities has been to ensure that my successor is set up for long-term success, and that the organisation remains future-ready. The UK fashion industry must continue to innovate, adapt, and lead – and the British Fashion Council must be its strongest champion.

The work we deliver is defined by our mission to champion British fashion on the world stage. This Annual Report outlines our work under three key pillars:

- Innovation
- Responsible Growth
- Global Amplification

It remains a challenging environment. Businesses are navigating a difficult economic climate, geopolitical uncertainty, and the ongoing competitive disadvantages of post-Brexit trading. Yet amid this complexity, the UK’s creative energy and entrepreneurial spirit remain unmatched. Our job is to provide the platforms, resources, and advocacy that allow our industry to thrive.

As I step down, I am incredibly proud of what we’ve achieved. Over the past 15 years, the BFC’s revenue has more than tripled, and the scale and impact of our work has grown substantially. I am particularly pleased that we’ve rebuilt our financial foundation to pre-pandemic levels, ensuring the organisation is well-positioned for this next chapter.

I want to thank the BFC team, the BFC Board especially our Chair David Pemsel who has guided us expertly through this transition. Thank you to our partners, and all those in our fashion community for their support, resilience, and belief in our mission. And finally, I extend my warmest congratulations to Laura Weir as she takes on the role of CEO. I am confident that the BFC will continue to evolve and flourish under her leadership – she has a great team and inspiring industry to lead!

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 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 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

The year 2024/25 marked a pivotal period in global politics, with general elections held in more than 70 countries. In the UK, the Labour Party returned to power after 14 years of Conservative leadership. Meanwhile, in the United States, Republican Donald Trump returned to the Presidency for a second time in January 2025. Amid widespread global uncertainty, the BFC remained steadfast in its mission to promote the interests of the UK fashion industry.

Building on previous strategic engagement throughout late 2023 and early 2024, the BFC launched Growing #FashionsFuture – 5 Priorities for an Incoming Government. This document outlines the sector’s key policy asks:

1. Restore the VAT Retail Export Scheme (also known as VAT-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 business and skilled workers in the fashion sector.
5. Introduce legislation to activate sustainable business practices to meet decarbonisation and net-zero targets.

Early Engagement with the New Labour Government

The BFC acted swiftly to engage with the new administration. Just four days after the general election, the Secretary of State for Business and Trade, Rt Hon Jonathan Reynolds MP, attended the BFC’s Summer Drinks event. Shortly after, the BFC was invited to 10 Downing Street by Prime Minister Rt Hon Sir Keir Starmer MP to co-host a special reception celebrating 40 years of LFW. The event was also attended by the Secretary of State for Culture, Rt Hon Lisa Nandy MP, and the Minister for Creative Industries, Sir Chris Bryant MP, both of whom attended LFW in September 2024 and February 2025.

Securing Access to Finance for Fashion Businesses

Following the collapse of luxury fashion retailer Matchesfashion, the BFC intensified efforts to improve financial support for the sector, developing a series of proposals for financial institutions on how best to support fashion businesses. To build on these proposals, the BFC initiated discussions with the British Business Bank (BBB) to explore new financial products for the industry. These efforts contributed to the BBB prioritising support for creative industries in its latest spending review submission. The BFC continues to collaborate with the BBB to understand what scalable, long-term financial solutions could look like for UK fashion businesses in the medium to long term.



GOVERNMENT

Working in Partnership with Government

Beyond direct engagement with ministers, the BFC has continued to work collaboratively with special advisers, senior civil servants, and policy teams across multiple departments to advocate for the priorities of the UK fashion sector. Regular meetings were held with officials from DCMS, DBT, the Foreign, Commonwealth & Development Office (FCDO), the GREAT Campaign, HM Treasury, and No.10 Downing Street.

The BFC submitted formal responses to several government consultations, including calls for evidence on the industrial strategy, trade policy, and curriculum reform—ensuring that fashion sector perspectives are represented in future policymaking.



Government Investment in Fashion Sector Programmes (FY24/25)

The BFC and LFW received valuable financial support from a range of government departments and agencies, including:

- **DCMS**, in support of the BFC NEWGEN programme, nurturing emerging fashion talent.
- **DBT and the GREAT Campaign**, funding the International Guest Programme at LFW.
- **The Mayor of London and the Greater London Authority**, supporting LFW and the London Fashion Showcasing Fund.
- **The UK Shared Prosperity Fund**, administered by the GLA, supporting the Low Carbon Transition Programme and the IPF Forum.
- **UK Research and Innovation (UKRI)**, providing funding for the Circular Fashion Innovation Network.

The BFC is grateful for this support and continues to work with government stakeholders to grow the scale and impact of publicly funded initiatives. The BFC submitted a formal response to HM Treasury's 2026–2029 Spending Review, setting out the strong return on investment from public funding of the UK fashion industry.

Wider Business and Policy Engagement

The BFC remains committed to deepening collaboration with policymakers, industry partners, and international stakeholders to ensure the UK remains a global leader in fashion. The BFC has actively contributed to a range of business, industry, and policy forums throughout 2024/25, including:

- Caroline Rush, chairing the **Creative Industries Trade and Investment Board**
- Participation in the **Creative Industries Council**
- Engagement with the **Creative Industries Growth Taskforce**
- Board membership of the **European Fashion Alliance**
- Membership of the **GREAT Campaign Private Sector Council**
- Participation in the **DBT Luxury Steering Group**



The British Fashion Council Community At A Glance

Number of Members 208	New members this year 52	Member Events 20	Number of Foundation Patrons 60
12 National Saturday Club ‘Fashion&Business Clubs’	Members of BFC Colleges Council 34 Universities	13 Business Development Events	



Credit:
ERDEM

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

Established by the BFC in 2020, the Institute of Positive Fashion (IPF) serves as a climate think-and-action tank, bringing the industry together to support the UK's transition to a more sustainable and resilient fashion industry. Its mission is structured around three strategic pillars: Business Change through Circularity, Climate and Nature, and Social Change.

The IPF brings together a cross-sectoral network of industry leaders, policymakers, academics, and government to produce actionable research and policy-aligned frameworks. All outputs are developed with reference to the United Nations targets and the UK's broader industrial strategy.

IPF Forum

The fifth IPF Forum took place on the 20th March 2025, aiming to drive the UK fashion industry toward a low-carbon, circular economy. The one-day event welcomed over 300 attendees across the BFC community including designers, brands, retailers, investors, innovators, academics, economists, government and policy makers. The event featured five keynotes and five panel discussions on decarbonisation, regulation alignment, and business innovation.

Circular Fashion Innovation Network (CFIN)

In 2021, the IPF published its landmark Circular Fashion Ecosystem (CFE) report, which set out a roadmap for systemic transformation across the sector. Building on this foundation, CFE Phase 3—Implementation began in 2023 with the launch of CFIN. This 10-year, industry-wide strategy aims to redesign business models and operational practices to embed circularity and future-proof the UK fashion economy.

Low Carbon Transition Programme (LCT)

Further advancing climate leadership, the LCT Programme, also launched in 2023, supported 50 London-based SMEs in creating decarbonisation plans for their supply chains by 2030. This initiative directly supports the UK's net-zero ambitions while strengthening SME resilience and innovation capacity.

Moving Forward: Driving Systemic Change for a Sustainable UK Fashion Industry

Five years after its launch, 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 decarbonisation. The BFC will continue to raise awareness of the work of the IPF externally and plans to help drive alignment and scale decarbonisation outcomes for UK fashion.

The IPF aims to shape a fair, thriving, and future-fit British fashion economy through the following objectives:

- Continuing to support the industry to decarbonise and meet UN goals by 2050, this will include aiming to substantially reduce GHG emissions as an industry by 2030.
- Working with UK industry and UK government for the fashion and textiles industry to be part of UK's formal climate targets, within the Nationally Determined Contribution (NDCs) by 2035.
- Establishing the foundations of a circular fashion ecosystem in the UK by 2032 as part of the 10-year industrial change strategy.

The IPF's major research reports continue to inform government consultations, policy development, and funding strategies, ensuring the UK remains a global leader in sustainable fashion.



INSTITUTE OF POSITIVE FASHION

Low Carbon Transition Programme

The 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.

Phase 1 saw the programme support 50 London-based SME designer businesses across five cohorts. Representatives from three of the brands joined the stage at the IPF Forum 2025 with Mete Coban MBE, Deputy Mayor of London for Environment and Energy, to speak about their experiences.

Through this programme, the BFC has provided SMEs with support that may otherwise be inaccessible to them, largely due to the prohibitive costs associated with external consultancy support and tools. This work has enabled brands to:

- Measure scope 1, 2 and 3 GHG emissions aligned to industry best practice
- Develop bespoke decarbonisation plans to 2030
- Explore applicability of embedding circularity and circular economy business models
- Understand their customer base for new circular propositions
- Enable evidence-based public communication on their climate action plans
- Be part of a community of like-minded businesses

Phase 2 of the programme will continue throughout 2025, seeing the BFC's IPF help to build industry knowledge on climate change and decarbonisation, implement climate action within the industry by supporting an additional 25 London-based SMEs.

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 2026.

IPF Forum 2025

The IPF Forum is an annual, actions-oriented day designed to galvanise the British fashion industry to achieve a low carbon and circular fashion economy in the UK.

This year's IPF Forum themes focused on IPF's renewed pillars: Business Change through Circular Economy, Climate and Nature, and Social Change. Five inspirational keynotes from influential industry figures including Farhana Yamin, Andrea Baldo, Jalaj Hora, Alex Beasley, Jamie Gill, Dominic Kavakeb, Zehra Zaidi, Maria Grachvogel, Patrick McDowell and Rosella Vaccaro alongside Mete Coban MBE. There was also five dynamic panel discussions featuring 24 cross-industry experts covering themes such as pathways for decarbonising UK fashion, how to get ahead in sustainability communications, the role of circularity in the upstream stages of product lifecycles to reduce emissions, harmonising the UK with EU regulations, and decoupling as an opportunity to reframe business-as-usual.

Other highlights included the Future of Fashion Innovation Showcase which platformed a set of innovators who are addressing key sustainability and responsible business challenges across fashion's complex value chain. Additionally, the BFC continued to celebrate its work with the Colleges Council through the Student Fabric Initiative, which involved five fashion design students creating innovative pieces using deadstock fabrics.

We are grateful to the UK Government, through the UKSPF, for their ongoing support to enable us to host the IPF Forum 2025 and LCT Programme. The generosity and commitment of our supporters, funders and partners is more vital than ever.

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 business resilience, decarbonation and materials innovation.



CIRCULAR FASHION INNOVATION NETWORK

CFIN was an industry-led programme spearheaded by the BFC and UK Fashion and Textile (UKFT) in partnership with UK Research and Innovation (UKRI). Its core objective was to accelerate the UK's transition towards a circular fashion ecosystem. CFIN connects a wide range of stakeholders—industry leaders, innovators, NGOs, academia, and policymakers through an action-led roadmap designed to drive systemic change.

The programme operated through six strategic themes: Circular Business Models, Recycling Infrastructure, Sustainable Manufacturing, Novel Technology, Diverse and Futureproof Workforce, and Green Growth.

Key programme milestones include its official launch in September 2023, the publication of the Interim Report in October 2024, and the Final Report published in May 2025, which coincides with the conclusion of the current funding period.

Since its launch, CFIN has made a considerable impact across the UK fashion sector.

- Established a robust and collaborative network of 60 organisations, growing to over 100 through broader engagement across the value chain.
- The retailers participating in the CFIN working group represent 42% of all clothing sold in the UK.
- Delivered 29 events, webinars and workshops, drawing a combined attendance of 2,058 participants.
- Published 10 reports and guidance documents, collectively downloaded over 6,000 times, offering valuable resources to industry stakeholders.

CFIN published a whitepaper titled “Measuring the State of Circularity in the UK”, based on survey data from approximately one-third of the UK fashion market, including 49 distinct organisations. A workshop on Circular Customer Communication convened 16 brands and retailers and resulted in a new industry guide. In addition, the Novel Tech Showcase brought together start-ups, corporates, and investors, facilitating collaboration among 60 participants focused on innovation in circular solutions at the IPF Forum 2025.

CFIN published its final report, synthesising two years of work into a comprehensive set of insights, recommendations, and calls to action, bringing together approximately 120 stakeholders from across the fashion ecosystem at the launch.

Additional deliverables include a policy proposal on Extended Producer Responsibility (EPR) which will be shared with government stakeholders. A deep dive into customer journeys in repair and resale is also underway, in collaboration with two retailers, with findings to be published in a guide for the industry. Finally, the ‘Investment in Circular Fashion’ report will be published, and the programme will be complete.



LOW CARBON TRANSITION CASE STUDY

LCT Participant – Bella Freud

Bella Freud decided to join the LCT programme as it offered the guidance and tools to measure the impact of current sustainability efforts, whilst offering an exciting opportunity to engage with other fashion businesses and industry leaders on sustainability challenges.

The LCT programme has inspired Bella Freud to be bolder in their decarbonisation efforts and has led to an increase in discussions about sustainability efforts within the company, which is helping to get everyone on board at all levels. The programme helped to change the company's approach to design and business by providing a clearer understanding of how sustainability integrates into design and business at every level. The brand is now focused on educating customers and the supply chain about taking actions on sustainability, for example, small design tweaks such as cold washing, which can have a big impact when scaled.

Like many brands, Bella Freud recognised a number of challenges to decarbonisation. For example, the need to replace existing materials with certified materials, which are often expensive and require upfront investment. Another key challenge raised was encouraging existing suppliers to support the brand's decarbonisation efforts saying, "change requires flexibility and a shift in mindset across the supply chain".

Highlighting the brand's recent collaboration with Marks & Spencer, which enabled the brand to access sustainably produced (SFA) cashmere, partnerships are considered crucial to success and must follow the brand's ethos and values. Partnerships with customers are equally important to help them understand the brand's approach to sustainability, for example explaining about cool washing and the implications of returns.

Rosella Vaccaro (Head of Product), considers the BFC as having a key role to play in coordinating and helping to set the decarbonisation agenda for the fashion industry and by supporting fashion brands to collectively overcome the economic challenges of transitioning to a circular business model. The BFC can encourage systemic change that helps businesses – particularly SMEs – to take meaningful steps towards sustainability and provide valuable platforms like the LCT programme for collaboration, education, and accountability. Rosella says that the LCT programme is essential to support the SME sector to work collectively to adopt sustainable practices by providing the tools, resources, and connections to navigate sustainability challenges. They are also vital for creating a "safe space" for small, designer businesses to talk about the challenges they face, "levelling the playing field for SMEs by offering guidance and support to contribute to industry-wide sustainability goals".

“Small changes can heave a large impact when embraced collectively by the business ecosystem”

– **Rosella Vaccaro,**
Head of Product (Bella Freud)



DIVERSITY, EQUITY, INCLUSION & BELONGING

The BFC has activated a long-term plan to fight prejudice and discrimination, with a view to galvanise the industry into action.

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

The report identified three strategic levers to advance DEI within UK companies:

1. Lead from the top
2. Get the Data
3. Systems and pathways

The BFC is committed to drive forward this important conversation across the industry, and is developing a second Census with planned follow-up report. The 2024 report has given a baseline of data from which to learn and develop from. A continued approach to fostering inclusivity at all levels within the industry, can unlock equity and embrace the business benefits which we know exist through a diverse workforce.





Credit:
Lily Craigen

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 FOUNDATION

In FY24/25, the BFC distributed £1.2m 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 SCHOLARSHIPS

27 Scholars across BFC Foundation, Chanel, Dior MEN and Joe Casely-Hayford

BFC NEWGEN

AARON ESH, ANCUTA SARCA, Charlie Constantinou, Chet Lo, DERRICK, DI PETS, HARRI, Johanna Parv, Karoline Vitto, Kazna Asker, Leo Carlton, LUEDER, MASHA POPOVA, Paolo Carzana, Pauline Dujancourt, Sinéad O'Dwyer, Steve O Smith, The Winter House, TOLU COKER, YAKU

BFC Fashion Trust

Completedworks, Conner Ives, E.L.V. Denim, Helen Kirkum, LABRUM London, TOVE

BFC/VDF Shortlist

Chopova Lowena (Winner), Ahluwalia, Clio Peppiatt, KNWLS, NENSI DOJAKA, Stefan Cooke

BFC/GQDF Shortlist

Bianca Saunders (Winner), Bleue Burnham, LABRUM London, Saul Nash

Through the BFC Foundation's grant-giving initiatives, we have been able to support 35 designers in FY24/25. 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 60 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, Alara Sabanci, Ana-Karina de Paula Allen, Anna Knauf, Anna Sweeting, Anthony & Amie Munk, Anu Hinduja, Aria Metha, Belma Gaudio, Bianca Gottesman, Carla Du Manoir, Claire-Anne Stroll, Daniela Neves, Danielle Ryan, Desiree Bollier / Value Retail, Diya Jatia Mehta, Eleena Png, Elena Petchenikova, Esha Arora, Eve Henderson, Faiza Seth, Federica Franchetti, Felicia Brocklebank, Francesca Roni, Hanushka Toni, Heather Porter, Ivana Ma, Kamilia Shaimeiva, Kate Haslett, Kate Storey, Kristin Ólafsdóttir, Lady Bamford, Manuela Morgano, Maria Hatzistefanis, Maya Zafeiropoulou, Megha Mittal, Narmina Marandi, Natasha Barnaba, Natasha Poonawalla, Nga Nguyen, Nigora Tabayer, Rosemin Opgenhaffen, Ruth Chapman, Shalani Arora, Sian Westerman, Sofia Barattieri Weinstein, Sophia Chikovani, Sudha Reddy, Sumru Ramsey, Tania Fares, Themis Zouganeli, Tyler Ellis, Victoria Brenninkmeijer, William Comfort (NPC Foundation), Yana Peel, Zeynep Cizmeci, Zeynep Koseoglu. Zoe Law

EDUCATION: SCHOLARSHIPS

Supported 27
Scholars

The BFC Foundation supported 27 scholars in 2024/25, with total funds of £262,000. This includes Chanel, Dior MEN and Joe Casely-Hayford scholarships.

Additionally to financial grants, BFC Scholars also benefited from invitations to The Fashion Awards 2024, panel talks, business seminars, tickets and guided tours of fashion exhibitions.

Aaron Adkins	Manchester Fashion Institute
Aliyah Dankwah	University of Westminster
Ayham Hassan	Central Saint Martins
James Rowland	University of Westminster
Luke Saul	Central Saint Martins
Roy Carmona	Central Saint Martins
Zahra Al-Najjar	Central Saint Martins
Abdula Ahmad	Central Saint Martins
Ayobami Ajetomobi	Central Saint Martins
Cléa Henry-Gabriel-Calixte	Central Saint Martins
Molly Putner	Kingston University
Reuben Harris	University of Westminster
Aleksandra Dulic Mezak	Manchester Fashion Institute
Kyra Ho	Glasgow School of Art
Elizabeth 'Arielle' Uno-Ekwang	Central Saint Martins
Renée-Shanel Edwards	University of Westminster
Sabrina Nieddu	University of Brighton
George Zverko	Central Saint Martins
Megan Alloh	Central Saint Martins
Nafisat Oluwatimisola Shasanya	Central Saint Martins
Taya Francis	Nottingham Trent University
Benjamin Savizon	Royal College of Art
Frankie Staples	Central Saint Martins
Geraint Brian Lewis	London College of Fashion
Oliver Clarke	Central Saint Martins
William Palmer	Central Saint Martins
Yodea Marquel Williams	Central Saint Martins



Credit:
Francesca Lake

BFC FOUNDATION CASE STUDY

FRANCESCA LAKE, BFC Foundation Scholarship Recipient, MA Final Year 2022

FRANCESCA LAKE

Francesca Lake is a London-based multidisciplinary artist and designer from Kingston, Jamaica.



Lake focuses on celebrating the untapped stories of her culture and amplifying them on a global scale, through the use of garment construction, installation, ceramics, film and prose.

Following a Bachelor’s degree in cultural studies from the University of the West Indies, Kingston Jamaica. Lake went onto to study MA Fashion Design at Central Saint Martins. Alongside receiving notable accolades such as the honourable Daphne Guinness Scholarship, and the Central Saint Martins Deans Award, the BFC Foundation also supported Lake with an MA Final Year scholarship to aid the production costs of her final year collection.

“The financial support provided by the BFC allowed me to carry out my final collection and further development of my language as an artist, without their support this body of work would not have been possible. Additionally, the resources and expertise of those involved in this fraternity will be immensely integral in my growth.”

Since graduating in 2023, Lake has continued her aim to provide an emotive and visceral experience that adds to the tapestry and representation of authentic Jamaican culture in fashion and the arts rooted in lived experience and academia.

Lake’s cinematic SS25 collection, ‘Aristocrass’ was debuted as part of LFW DiscoveryLAB September 2024 - the digital presentation is a tribute to both the working class and the idea of upward mobility. Delivering a dynamic narrative, she highlights the intersections between aristocracy and the working class, deeply rooted in Jamaican heritage and socio-economic themes. The 18-look collection reflected Lake’s continued exploration of social mobility, identity, and pride, creating work which has a biographical tone, building on her developed design ethos.

‘Britain is such an important portal for diversity in fashion and truly is the heartbeat of global culture. Being a part of this organisation allows me to lay the foundation for other Caribbean creatives traversing their way through British fashion.’

BFC FOUNDATION CASE STUDY

GEORGE ZVERKO, BFC Foundation Scholarship Recipient, Dior MEN MA, 2024

GEORGE ZVERKO

George Zverko is the 2024 recipient of the BFC Foundation Dior MEN MA Scholarship, studying MA Fashion at Central Saint Martins.



The BFC Dior MEN MA Scholarship, now in its fourth year, has empowered students to pursue MA studies in Fashion Design. Through the partnership with the BFC Foundation, Dior provides bespoke mentorship and industry insights, fostering exceptional talent and earning strong recognition amongst academics and universities.

After graduating with a BA in Fashion Design Menswear Technology from London College of Fashion, in 2023, Zverko was a finalist of the BFC & NET-A-PORTER Vanguard Education Fund, aimed at supporting BA graduates in the early stages of their career. Zverko was highly commended for his 3D work and strong commercial acumen, from which he received exceptional complimentary access to Clo3D training by the judging panel.

In 2024, Zverko was accepted onto the MA Fashion Course at Central Saint Martins and was also awarded the BFC Dior MEN MA Scholarship. The scholarship has become a key force in advancing creativity in menswear design at university level, covering course tuition fees, with a contribution to course costs and living expenses. As part of the award, recipients receive an individual point of contact from the Dior MEN design team to provide advice and mentoring for the duration of their studies.

Zverko's portfolio showcases a journey through a series of high-profile achievements in fashion, earned through dedication and creative innovation. From being highlighted by Hypebeast to participating in programmes like the Brunello Cucinelli Talent Academy and the Soho House x Creative Mentor Network, Zverko has gained recognition for his distinct brand identity and design work. With collaborations, pop-up installations, and features across global platforms such as MOB Journal and music videos, these reflect his dynamic presence in both the fashion and creative industries.

‘I’ve had the chance to showcase my work to a larger audience as a BFC Dior MEN Scholar, which has given me much-needed visibility and recognition. It has also given me access to a robust support system, which has enabled me to continue focusing on my profession while studying in London. The scholarship has given me the opportunity to pursue the greatest career after graduation, enabling me to network and develop in ways that will impact my future professionally and personally.’

EDUCATION: COLLEGES COUNCIL

Student Competitions

4 Student Competitions with cash prizes totaling £65,000

- British Library x LABRUM London Research Competition 2024/25
- BFC Student Fabric Initiative Competition 2025
- BFC X NET-A-PORTER & MR PORTER Education Fund 2024
- Pandora x BFC Student Prize 2025

5 Colleges Council Events

- Portfolio Building: A visual guide to Fashion Illustration with Anjelica Roselyn
- Meet The Industry: Amanda Harlech in conversation with Alexander Fury,
- Online Masterclass with LABRUM London X British Library curators
- British Library x LABRUM London Research Competition with LABRUM, panel talk, winners announcement and celebration
- IPF Forum x Student Fabric Initiative Showcase

Graduate Preview 2024

Invites industry to preview the portfolios of this years graduates
24 Universities opted to take part in the digital showcase.

Members of BFC Colleges Council

34 Universities

NATIONAL SATURDAY CLUBS CASE STUDY

NSC Masterclass: Anjelica Roselyn



The BFC is a long-term partner of the National Saturday Club (NSC) Fashion&Business subject strand. The NSC is a charitable organisation, curating an annual programme of weekly Saturday classes and national events for 13–16 year-olds from diverse backgrounds across the UK - focusing on widening participation and engaging with young people from underrepresented communities.

Each year, the BFC organises one masterclass for each of the 12 Fashion&Business Clubs. This is a chance for young people to take part in a one-off session led by industry experts, giving students the opportunity to participate in joyful, hands-on sessions, whilst introducing them to the wide range of careers within the fashion sector. 'I learnt that there are a lot of different job roles in the fashion industry and they are specialised.' Club Member, Burberry Masterclass, London College of Fashion, UAL Fashion&Business Club. Throughout the continued partnership, BFC industry collaborators have included the likes of Alexander McQueen, Burberry, Dazed Media, Helen Kirkum, i-D Magazine, Manolo Blahnik, Nike, Royal Opera house and WGSN.

Members of the Art&Design and Fashion&Business Saturday Clubs at Reading College, Activate Learning, took part in an inspiring Masterclass led by award-winning fashion illustrator Anjelica Roselyn.

‘I heard some really inspiring words and stories that will make me push harder in life’

Club Member, Anjelica Roselyn Masterclass,
Reading College, Fashion&Business Club

Known for her bold, expressive style, Anjelica has worked with prestigious clients including Christian Dior, ELLE UK, Stella McCartney, VOGUE, and SHOWstudio. Anjelica opened her masterclass session by sharing her illustration portfolio and creative journey, offering valuable insights into her career and artistic process. The Masterclass focused on developing a cohesive mini-portfolio of fashion illustrations, with materials generously provided by Caran d’Ache. Club members were encouraged to take inspiration from leading fashion and design publications such as VOGUE, ELLE, Elle Decor, and Harper’s Bazaar. The session culminated in a group sharing, where participants presented their work and received thoughtful, constructive feedback from Anjelica and their peers.

100% of participants said they enjoyed the Masterclass and found meeting industry professionals inspiring, highlighting how the experience helped them explore self-expression, develop their personal style, and feel motivated by the stories and advice shared. Since 2009, The National Saturday Club has enabled 18,000 young people to explore creative disciplines at their local universities, colleges, or cultural institutions, creating life-changing experiences for those who have taken part.

‘I learnt that not being academic is okay and creativity should be applauded for and celebrated equally’

Club Member, Anjelica Roselyn Masterclass,
Reading College, Fashion&Business Club

BFC NEWGEN PARTNER CASE STUDY

PULL&BEAR

2024/25 marked the inaugural year of PULL&BEAR's Principal Partnership with the BFC NEWGEN initiative. By aligning with NEWGEN, a globally recognised platform for emerging design talent, PULL&BEAR strengthened its commitment to supporting the next generation of fashion creatives—enhancing its brand perception among key industry stakeholders.

Alongside this partnership, PULL&BEAR launched Canvas for Creativity, its own initiative designed to disrupt the traditional fashion collaboration model. The programme offers emerging designers the opportunity to creatively direct capsule collections, backed by PULL&BEAR's full creative and production resources. Through NEWGEN, the brand gained access to a pipeline of top-tier talent, further legitimising the initiative within the industry.

PULL&BEAR's Principal Partnership with British Fashion Council (BFC) NEWGEN has been confirmed for three years, extending through to February 2027.



BFC NEWGEN PARTNER CASE STUDY

PULL&BEAR

Partnership Strategy

PULL&BEAR set out to position itself as a key supporter of emerging design talent within the fashion industry, aiming to build strong associations with the next generation of creatives.

Central to this strategy was the amplification of its new platform, Canvas for Creativity, designed to offer emerging design talent elevated opportunities as part of the BFC NEWGEN initiative.

Bespoke Communications Plan

To support this positioning, bespoke social media strategies were rolled out across both PULL&BEAR and BFC channels. The campaign was further supported by targeted media partnerships with culturally relevant publications including The Face, Pause, i-D, GQ, Culted, and Yellow Mag.

Retail Activation

The partnership with Selfridges spanned two seasons. For LFW September 2024, PULL&BEAR launched a media collaboration anchored by a Yellow Mag editorial spotlighting the Year 1 NEWGEN designers, complemented by a high-impact window takeover at Selfridges.

In February 2025, the brand debuted the official Canvas for Creativity pop-up shop at Selfridges, including a full takeover of the store’s ground floor digital screens featuring exclusive campaign creative.

Designer Collaborations

As part of the initiative, PULL&BEAR released limited-edition capsule collections creatively directed by NEWGEN designers Chet Lo and Johanna Parv. These collections were launched both online at pullandbear.com and in-store at Selfridges, supported by a curated pop-up launch event attended by both designers, Caroline Rush, Sarah Mower, members of the press, and key talent. Amplification efforts included extensive press and social deliverables—such as two pieces of video content per designer spanning both LFW seasons, and a number of media interviews with high-profile fashion outlets.

Reporting Period:
May 24 - February 25

Approx. 1.5M
Social impressions

Approx. 47.2M
Press AVE

Approx. 1820
Number of articles

Approx. 14
Countries reached

BFC DESIGNER MEMBER & FOUNDATION PATRON PROGRAMMES

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.

The BFC Foundation Patron Programme

The BFC Foundation Patron Programme is a cornerstone of the Foundation’s ability to deliver long-term, meaningful support to the next generation of British fashion talent. Bringing together a dedicated community of philanthropists and cultural advocates, patrons are offered unique opportunities to engage with the Foundation’s work, from private events and programme showcases to direct interactions with the talent they help to empower. The Patron Programme is not only a vehicle for philanthropic giving, but a dynamic platform for shaping the future of British fashion.

BFC Designers Members

The aim of the programme is to provide designer businesses 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: digital supply chain, leadership and resilience and employment law.

Number of Members	New Members this year	Events
208	52	20

Industry mentor hub:
176 hours offered of
which over 61% were booked by designers

12 Business Development Events		
Re-Defining Fashion Operations: Digital Supply Chain Webinar - 15th May 2024	BFC NEWGEN Seminar Day - Preparing for Market - 10th July 2025	Supply Chain Management For Wholesale Webinar: Technology & Warehousing Best Practice - 18th November 2024
BFC Fashion Trust International Seminar Days - 18th & 19th June 2024	Brand as Business Seminar - 25th July 2025	Customs, Tax and HR Seminar - 20th November 2024
BFC/VDFF Mentoring Meet & Greet - 26th June 2024	BFC Growth Forum - Commercialising Creativity - 30th October 2024	Employment Law Seminar - 28th November 2024
Leadership & Resilience Seminar - 3rd July 2024	Good On You Launch Webinar - 6th November 2024	Instagram & Threads Fashion & Beauty Best Practices - 3rd December 2024

BFC PATRONS

The programme seeks to facilitate industry-wide advancement by bringing together professionals and businesses to exchange knowledge, foster collaboration, and strengthen networks. As the fashion industry continues to evolve through constant innovation, this initiative offers an opportunity to contribute to its future direction.

- This year has seen further success in the core strategy of growing engagement with retailers and estate / landowners, which now make up 84% of the total patrons. This year the BFC welcomed 20 new retailers.
- There are 6 landowner patrons covering pivotal business districts within London, and 2 new regional landowners covering Manchester and Newcastle. They continue to provide excellent added value for our Designer Member community with opportunities such as complimentary / discounted pop up and retail units. A key highlight this year was the LFW pop up shop made possible with the support of The Crown Estate.
- The City Wide Celebration (CWC) brand participants are a key part of the programme to support retailers and bring LFW to a consumer audience. 30 patrons have joined the network through the CWC pipeline since 2023.

Number of Patrons

69



Leadership Dinners

4



8 Landowner Patrons covering pivotal business districts



Credit:
16 Arlington

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



In 2024, LFW marked its 40th anniversary, celebrating its legacy as a global cultural platform that champions British creativity and innovation. Renowned for fostering both emerging and established talent, LFW continues to provide a space for designers to push boundaries and showcase their work on an international stage. This milestone year saw a year-long celebration by the BFC, reinforcing the UK’s status as a creative powerhouse. With the continued support of Principal Partner 1664 Blanc, LFW expanded its reach, engaging consumers throughout the year, solidifying London’s position as a world-leading fashion capital.

In June 2024, the BFC hosted a cultural programme focused on British menswear featuring storytelling, technology, craftsmanship, sustainability, and diversity. Opened by David Beckham alongside BFC CEO Caroline Rush, the three-day event celebrated the cultures that shape British fashion, with exhibitions, personal narratives, and a retrospective installation honouring LFW’s global cultural impact.

The 40 for 40 menswear programme included a designer showcase and highlighted everything from Savile Row tailoring to sportswear, with activations taking place across the city.

1664 Blanc played a key role in amplifying these narratives, co-hosting the annual LFW Pub Quiz and launching Explorations in Blue, a consumer-facing activation featuring panel discussions with industry voices such as Charles Jeffrey, Munroe Bergdorf, and Rejina Pyo. This reimagined approach to LFW reinforced its position at the intersection of fashion and culture, setting the stage for an inclusive and forward-thinking future.

Ahead of New York Fashion Week, Caroline Rush and His Majesty’s Consul General to New York, Hannah Young, also hosted a reception in partnership with The Bicester Collection, reinforcing London’s influence on the global fashion landscape.

Thank you to our partners

JUNE 2024	SEPTEMBER 2024	FEBRUARY 2025
Principal Partner 1664 Blanc	Principal Partner 1664 Blanc	Principal Partner 1664 Blanc
Official Partners Diet Coke Ora The Londoner TONI&GUY	Official Partners Alo Diet Coke Hunter JD.COM Pandora Ora Royal Salute The Londoner TONI&GUY Yoseido	Official Partners Alo Dylon Morocco- Kingdom of Light The Londoner TONI&GUY
Official Suppliers FORA Getty Images Ocean Outdoor	Official Suppliers FORA Ocean Outdoor	Official Suppliers Epson FORA Ocean Outdoor
With thanks to eBay George@ASDA Value Retail		

LONDON FASHION WEEK



LFW September 2024 featured a diverse mix of established British and international brands alongside emerging designers, presenting catwalk shows, physical and digital activations. With this anniversary edition, LFW not only reflected on its rich history but also set the stage for the future of British fashion.

At the heart of the celebrations, a retrospective exhibition at 180 The Strand, curated by Sarah Mower MBE and Robin Derrick, traced LFW's journey from its inception to the present day. Complementing this, the BFC partnered with 1664 Blanc to launch Le Journal Bleu, a commemorative newspaper celebrating LFW's most memorable moments.

Beyond the runway, high-profile events emphasised LFW's legacy, including a 10 Downing Street reception hosted by the Prime Minister, bringing together industry leaders, government officials, and BFC members to discuss the future of British fashion. To close the week and to end the LFW40 celebrations, the BFC, in collaboration with Burberry, 1664 Blanc, and Hunter, hosted the LFW40 Icons Party—a star-studded event celebrating the designers and industry pioneers who have shaped LFW over the past four decades. September also saw the expansion of the City Wide Celebration (CWC) beyond



London for the first time, bringing over 1,000 public events and activations to Manchester and Newcastle.

Building on the success of LFW40, LFW February 2025 reaffirmed the BFC's role as the driving force behind British fashion, emphasising the continued need for the dynamic global showcasing platform. This season celebrated the present while laying the foundation for the future, with a strong focus on providing commercial support for designers.

Alongside the official schedule, the BFC launched The London Fashion Week Shop, curated by Ida Petersson and Lewis Bloyce—an archive and discovery space designed to provide essential retail opportunities.

Additionally, the BFC hosted a Designer Showcase, facilitating connections between designers and key local and international press and buyers, further strengthening LFW's position as a platform for growth and opportunity.

LFW SEPT 2024 - DIGITAL STATS

9.1m Impressions (+1k SoS)

7.2m Reach (+5k SoS)

13k new followers

176 designers showcasing

16k returning website users

LFW FEB 2024 - DIGITAL STATS

9m Impressions

6.7m Reach

13.4k new followers

116 designers showcasing

Sentiment

91.4% Joy

PARTNERSHIP CASE STUDY

Alo



In September 2024, Alo made its debut as LFW's first Official Wellness Partner, bringing a new focus on mindful living to the fashion calendar using LFW as a platform to introduce the brand to the UK market for the first time reaching both an industry and consumer audience through the partnership.

Throughout both September and February LFW seasons, the Alo Oasis served as a retreat where LFW guests could engage in a variety of wellness activations. Beyond welcoming editors and models, the Oasis also housed the official LFW Model Zone, providing a dedicated space for models to rest and recharge between shows. The activation attracted a range of leading and influential audiences, successfully showcasing Alo as a lifestyle brand.

Alo activated a claw machine within the Official LFW Partner Lounge at the Official BFC NEWGEN Venue, seamlessly combined gifting with interactive gaming, quickly becoming a standout experience for attendees. This playful moment not only offered a break from the hectic schedule but also gave guests a fun way to engage with the brand and interact with Alo product. As part of the collaboration, Alo also curated bespoke gifting for the BFC's International Guest Programme, further reinforcing the brand's alignment with the global fashion community and strengthening its positioning within both B2B and B2C audiences.

Outside of the venue, Alo's presence extended across London as part of the City Wide Celebration with consumer events — amplified by the BFC through digital, social, and press activity introducing Alo to UK consumers for the first time.

Strategy

- Establish Alo as Official Wellness Partner of LFW.
- Create a dedicated health and wellness space with curated experiences and classes.
- Amplify wellness messaging through panels and events targeting fashion industry stakeholders and consumers.
- Leverage talent and influencer partnerships for brand promotion.

Curated Events:

- In September 2024, Alo hosted wellness classes and a panel led by industry professionals at their flagship store. Incorporating retail into the programming allowed consumers to engage and experience the brand.
- In February 2025, Alo held an industry Wellness Breakfast and panel on the LFW main schedule, featuring Caroline Rush, Dr. Liza Osagie (Solice Health), entrepreneur Brad Gould, and influencer Rochelle Humes.

Curated Communications

- Ahead of LFW February, the BFC implemented a targeted communications plan to increase awareness and attendance at the Alo Oasis. The targeted strategy aimed to increase footfall and attract high-profile talent and industry leaders season-on-season.

Product Sampling

- Gifting through interactive gaming machines.
- Participation in the Guest Programme hotel room gifting: Alo provided products for global media including Vogue France and The New York Times.

THE FASHION AWARDS

Organised by the BFC, The Fashion Awards presented by Pandora is a key fundraiser for the BFC Foundation Charity, celebrating fashion’s influence at the intersection of culture and entertainment. The event spotlights creative talent and tells the stories that have defined the year in fashion through the lens of purpose, excellence, and creativity. This year, the event raised half a million pounds for the BFC Foundation, reinforcing its commitment to supporting the next generation of talent.

The BFC and Principal Partner Pandora collaborated for the second time to evolve the event. Hosted by British broadcaster Maya Jama and musical artist Kojey Radical, the evening celebrated 20 awards, with nominees selected by a Voting Jury of industry leaders and winners chosen by an international panel of over 1,000 experts. Taking a digital-first approach, the BFC worked with Maurice Kamara (The People Gallery) and Lyas to capture live red carpet content, boosting engagement with a fresh, low-fi, and interactive style across BFC channels. The ceremony opened with

a Year in Review by global celebrity stylist Law Roach, setting the stage for a night of unforgettable performances from Pandora brand ambassadors Chloe and Halle Bailey, Afrobeats icon WizKid, and rock legend Debbie Harry. ACS Coming Soon DJs Ashton Gohil and Emmanuel Lawal set the tone for the evening with the welcome drinks, while Rachael Anson took over for the afterparty. The elevated production, stellar talent lineup, and immersive experience resonated strongly with attendees and media.



Thank you to our partners

Principal Partner
Pandora

Official Partners
1664 Blanc
The Peninsula

Thank you to all our guests and table hosts.

64k

New Followers

28M

Impressions

3M

Engagements

33M

Total Views

Top performing film on TikTok received

1.1M views

Top performing post on Instagram received

2.5M Views



Designer credit:
MITHRIDATE

FINANCIAL REVIEW

FINANCIAL REVIEW

The British Fashion Council is pleased to report another successful year, characterised by robust financial performance, particularly across its commercial operations. This growth has enabled the organisation to further strengthen its charitable programmes and provide increased support to designers during a particularly challenging year for the industry.

For the current financial year ended 31 March 2025, total income amounted to £14.1 million up from £12.1 million in 2024. Income was generated through a combination of donations, government funding, charitable activities, and trading operations. These results underscore the organisation's continued commitment to supporting the British fashion industry through strategic investment, collaborative partnerships, and innovative programming.

Amid a year that continued to present both challenges and opportunities across the broader cultural and economic landscape, the BFC demonstrated financial resilience while advancing its mission to invest in world-class programme and events that promote British fashion internationally. This progress was made possible through the sustained support of our partners, patrons, government, and stakeholders, whose invaluable contributions have been instrumental in enabling the delivery of the organisation's work.

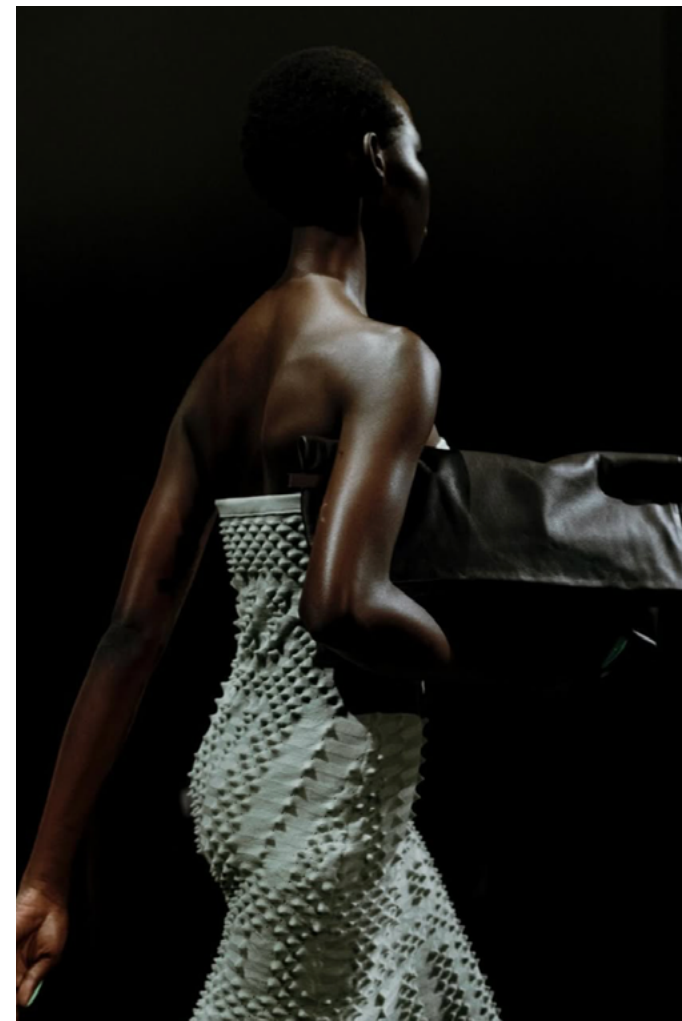
The primary area of income growth in FY24/25 was LFW, which, celebrating its 40th anniversary, generated £3.9 million in revenue (2024: £1.7 million), representing a significant increase. Government grant funding also rose to £3.2 million (2024: £2.7 million), reflecting the full-year impact of Innovate UK's support of the CFIN, which commenced in September 2023.

The BFC also made further progress against the Executive Board's three-year strategic objective to establish sustainable revenue streams. This was reflected in a 14% increase in Member and Patron income, which rose to £1.3 million (2024: £1.1 million), alongside continued efforts to raise funds for the BFC Foundation through The Fashion Awards.

While The Fashion Awards remained a cornerstone event for fundraising and industry engagement, topline revenues declined by 15% to £4.1 million, primarily due to reduced hospitality sales - particularly from brand partners. Despite this, the event successfully generated over £0.5 million in charitable funds, which will underwrite a significant proportion of the BFC Foundation's activities in the coming year, ensuring continued support for emerging British talent and designers.

Operating expenses—including staff costs, event production, filming, and partner activation costs—increased in line with revenue growth, rising by 17% to £14.1 million (2024: £12.1 million). The increase was primarily driven by higher staffing costs required to support expanded programmes. Where possible, fixed-term contracts were used to deliver specific projects, helping to manage overheads and maintain operational flexibility.

The financial year concluded in line with expectations, with the organisation reporting a modest surplus of £0.23 million (2024: £0.34 million), maintaining a near breakeven position.



FINANCIAL REVIEW

Key financial highlights as follows:

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

	31 March 2025	31 March 2024
	£	£
Total income, including government grants	14,066,848	12,097,066
Operating expenses	(14,066,237)	(12,063,406)
Surplus for the financial year	228,731	344,132
Charitable reserves – restricted	432,520	872,654
Charitable reserves – unrestricted	6,264,049	5,608,714
Other reserves	2,877,210	2,863,866
Total balance sheet reserves	9,573,779	9,345,234

At the balance sheet date, the BFC Group total assets exceeded the BFC Group total liabilities by £9.57 million (2024: £9.35 million), representing the highest level of reserves held to date.

The BFC Group structure allows for any surplus generated by the trading activities of British Fashion Council Limited to be transferred via gift aid to the BFC Foundation. This arrangement not only provides tax efficiency but also enables excess funds to be used for charitable purposes in future years. As a result, 70% of the BFC Group's reserves are safeguarded within the BFC Foundation.

Credit:
Denzil Patrick

FINANCIAL REVIEW

A Reserves Policy was adopted by the trustees of the BFC Foundation in May 2024. The trustees recognise that the British Fashion Council directly funds LFW, including the BFC NEWGEN showcasing venue—an essential platform for the success of designers within the BFC NEWGEN programme. In addition, the BFC assumes full promoter risk for The Fashion Awards, the primary fundraising event for the BFC Foundation.

The Policy states that the BFC Foundation's reserves should be maintained at a level sufficient to continue these critical activities in the event that the BFC is no longer able to do so, provided the trustees deem them essential to fulfilling the BFC Foundation's charitable objectives.

Accordingly, the trustees have set a target reserves level of £5 million, equivalent to 2.5 times the BFC Foundation's combined annual operating, overhead, and grant-making costs. As reserves on 31 March 2025 exceeded this target, the trustees have approved an enhanced charitable programme for the forthcoming year.

Government grants and donations

Government support continues to play a vital role in the BFC's success, representing **23% of total income** in FY24/25 (2024: 22%). The BFC and LFW received significant funding from various government departments and agencies, including:

- **Department for Culture, Media and Sport (DCMS)** – supporting the BFC NEWGEN programme and nurturing emerging talent
- **Department for Business and Trade (DBT)** and the **GREAT Campaign** – funding the International Guest Programme at London Fashion Week
- **Greater London Authority (GLA)** and the **Mayor of London** – supporting London Fashion Week and the Fashion Showcasing Fund
- **UK Shared Prosperity Fund (UKSPF)** – administered by the GLA to support the Low Carbon Transition Programme and the IPF Forum

- **UK Research and Innovation (UKRI)** – funding the Circular Fashion Innovation Network (ending in May 2025)

The BFC is deeply grateful for this support and continues to collaborate with government stakeholders to grow the scale and impact of publicly funded initiatives

Charitable activities

Donations and charitable activities generated £5.4 million in revenue (2024: £6.4 million) thanks to the generosity of the BFC Foundation Patrons, supporters of The Fashion Awards and the Corporate Partners involved in the BFC's talent support schemes. In FY25, the BFC Foundation expanded its charitable impact by:

- Increasing **BFC NEWGEN** grant support
- Investing in **LONDON show ROOMS**, hosting BFC Foundation designers at a seasonal pop-up showroom in Paris
- Commissioning and launching the **Commercialising Creativity** report, culminating in a dedicated business networking event focused on business models and commercial opportunities for designer-led brands.

Other Trading Activities

Income from other trading activities—including revenues from **London Fashion Week**—more than doubled to £4.2 million (2024: £1.9 million), the highest recorded to date. This growth was driven by increased brand partnership activity, further supported by the relocation of the BFC NEWGEN hub to 180 Strand and the heightened visibility surrounding LFW's 40th anniversary.

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.



Designer credit:
EMILIA WICKSTEAD

DIRECTORS REPORT

DIRECTORS' REPORT

The Directors present their report and the audited Group financial statements for the year ended 31 March 2025.

Directors

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

Executive Board:

- D Pemsel – Chairman
- C Rush CBE – Chief Executive Officer (resigned 30th May 2025)
- L Strain – Chief Operating Officer
- C Byrne – Non Executive Director
- C Issa – Non Executive Director
- J Gill – Non Executive Director
- J Sarpong – Non Executive Director (resigned 4 June 2025)
- L Petherick – Non Executive Director
- S Morrison – Non Executive Director
- S Westerman OBE – Non Executive Director
- K Blackett – Non Executive Director (appointed 4 June 2025)

Qualifying third party indemnity provision

A qualifying third party indemnity provision was in force for the benefit of all directors during the financial year (2024: all) and up to the date of approval of the financial statements.

Registered Office: Soho Works, 180 Strand, London WC2R 1EA

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, belief, disability, gender, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or sexual orientation.

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 that a team member develops a disability or long-term health condition 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, including those who are neurodivergent. We 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, perceptive discrimination, victimisation and failure to make reasonable adjustments.

Further details can be found in the BFC Employee Handbook, which is available to all employees. When allegations of discrimination, bullying, or harassment are reported, we will handle the situation with care and sensitivity. A thorough investigation will be carried out. The step-by-step process for raising an issue is outlined in our Employee Handbook. We will take appropriate action as needed and offer support to all 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 includes selection processes as well as training and development programs aimed at integrating diversity best practices into our procedures, including the establishment of our Belonging Committee.

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 past 12 months we developed 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 6 to 31.

Results and dividends

The surplus for the financial year amounted to £228,731 (2024: £344,132). 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
10th September 2025



Designer credit:
Jawara Alleyne

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 subsidiary (together the “Group”) for the year ended 31 March 2025 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 2025 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
- 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 37, 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. 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 Company's ability to operate or to avoid a material penalty. We also considered

the opportunities and incentives that may exist within the Company 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**

Senior Statutory Auditor for and on
behalf of Crowe U.K. LLP Statutory
Auditor London
10 September 2025

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 2025

	Note	2025 £	2024 £
Donations and funding			
Government Grants		3,176,415	2,702,856
Donations		985,533	893,792
Membership and patronage		1,262,235	1,106,085
Charitable activities			
Fashion Awards		4,106,812	4,857,183
Education and talent support initiatives		320,050	660,966
Other trading activities			
London Fashion Weeks		3,867,590	1,680,474
Other commercial activities		348,213	195,710
Total income		14,066,848	12,097,066
Operating expenses	5,6	(14,066,237)	(12,063,406)
Operating surplus	6	611	33,660
Interest receivable and similar income		235,663	218,840
Surplus on ordinary activities before tax		236,274	252,500
Tax on surplus on ordinary activities	8	(7,543)	91,632
Surplus for the financial year		228,731	344,132

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 48 to 59 are an integral part of these financial statements.

CONSOLIDATED AND COMPANY BALANCE SHEET

AS AT 31 MARCH 2025

	Note	Group 31 March 2025 £	Group 31 March 2024 £	Company 31 March 2025 £	Company 31 March 2024 £
Fixed assets					
Intangible assets	10	7,220	2,126	7,220	2,126
Tangible assets	11	65,766	109,450	65,766	109,450
Total fixed assets		72,986	111,576	72,986	111,576
Current assets					
Debtors	12	2,359,227	1,767,648	2,767,842	1,986,358
Cash at bank and in hand		8,958,564	9,177,822	1,808,837	2,453,444
		11,317,791	10,945,470	4,576,679	4,439,802
Creditors: amounts falling due within one year	13	(1,816,812)	(1,711,812)	(1,772,269)	(1,687,512)
Net current assets		9,500,979	9,233,658	2,804,410	2,752,290
Total assets less current liabilities		9,573,965	9,345,234	2,877,396	2,863,866
Members' fund as at 31 March 2023		9,345,234	9,001,102	2,863,866	3,109,151
Surplus / (deficit) for the financial year		228,731	344,132	13,530	(245,285)
Funds as at 31 March 2024		9,573,965	9,345,234	2,877,396	2,863,866

The financial statements on pages 44 to 59 were authorised for issue by the Board of Directors on **10th September 2025** and were signed on its behalf:



Laura Strain
Chief Operating Officer
British Fashion Council (a company limited by guarantee)

CONSOLIDATED AND COMPANY STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Group	Group	Company	Company
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	£	£	£	£
Members funds at 1 April	9,345,234	9,001,102	2,863,866	3,109,151
Surplus / (deficit) for the financial year	228,731	344,132	13,530	(245,285)
Members funds at 31 March	9,573,965	9,345,234	2,877,396	2,863,866

The notes on pages 48 to 59 are an integral part of these financial statements.

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	Note	Year ended 31 March 2025	Year ended 31 March 2024
		£	£
Net cash from operating activities	9	(397,897)	1,233,100
Taxation paid		-	-
Net cash generated from / (used in) operating activities		(397,897)	1,233,100
Cash flow from investing activities			
Purchase of tangible assets		(50,749)	(23,209)
Purchase of intangible assets		(6,275)	(100)
Interest received		235,663	218,840
Net cash used in investing activities		178,639	195,531
Net (decrease in)/increase in cash and cash equivalents		(219,258)	1,428,631
Cash and cash equivalents at the beginning of the year		9,177,822	7,749,191
Cash and cash equivalents at the end of the year		8,958,564	9,177,822
Cash and cash equivalents consists of:			
Cash at bank and in hand		8,958,564	9,177,822
Cash and cash equivalents		8,958,564	9,177,822

The notes on pages 48 to 59 are an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2. 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 Institute of Positive Fashion. 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 2025

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.
- 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 2025

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 of three to five years. 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 2025 (CONTINUED)

5 Operating expenditure

	31 March 2025	31 March 2024
	£	£
Direct operating costs	9,606,874	8,208,306
Indirect operating costs, including salaries	4,459,363	3,855,100
Total operating expenditure	14,066,237	12,063,406

6 Operating surplus

Operating surplus is stated after charging:

	31 March 2025	31 March 2024
	£	£
Wages and salaries	2,953,503	2,587,767
Social security costs	346,018	292,145
Other pension costs	229,227	187,589
Total employee costs	3,528,748	3,067,501
Depreciation of tangible fixed assets	94,433	123,785
Depreciation of intangible fixed assets	1,181	6,290
Auditors' and their associates - audit fees of the Group	43,800	42,100
- audit fees - other	2,000	3,000
- non audit fees - in relation to prior year	2,500	-
- non-audit fees - other tax services	5,400	12,500
- non-audit fees - other tax services in relation to prior year	7,450	-
Operating lease costs – other than plant and machinery	274,000	248,250

The audit fee for the Group, including the BFC Foundation, was borne by the BFC in the year to 31st March 2025.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025 (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 2025	31 March 2024
Number of employees:		
Administration	51	44

All employees are employed by the Company. The charity has no employees (2024: 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 2025	31 March 2024
	£	£
Salaries and other short term benefits	1,053,662	1,046,183
Post-employment benefits	25,283	24,955
Total key management compensation	1,078,945	1,071,138

Directors

Two directors received remuneration in respect of their services for the year (2024: 2).

	31 March 2025	31 March 2024
	£	£
Aggregate emoluments	589,827	566,786

The number of Directors to whom retirement benefits are accruing under a money purchase pension scheme for qualifying services was two (2024: two). The highest paid director received £344,295 (2024: £335,589).

No redundancy payments were made in the year (2024: nil).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

8 Tax on surplus on ordinary activities

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

	31 March 2025	31 March 2024
	£	£
Current tax:		
UK corporation tax on surplus for the year	7,357	-
Adjustments in respect of prior periods	-	-
Total current tax	7,357	-
Deferred tax:		
Origination and reversal of timing differences	186	(34,071)
Adjustment in respect of prior periods	-	(57,561)
Total deferred tax	186	(91,632)
Tax on surplus on ordinary activities	7,543	(91,632)

(b) Reconciliation of tax charge:

Tax assessed for the year is higher (2024: higher) than for the year ended 31 March 2024, the differences are explained below:

	31 March 2025	31 March 2024
	£	£
Surplus on ordinary activities before tax	236,274	252,500
Surplus on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2024: 25%)	59,069	63,125
Effects of:		
Income exempt from taxation	(555,903)	(147,354)
Non-deductible expenses	505,729	16,088
Depreciation in excess of capital allowances	-	32,519
Other short term timing differences	-	1,552
Deferred tax charge to profit and loss account	(1,352)	-
Adjustments in respect of prior periods	-	(57,561)
Tax (receivable)/charge charge for the year	7,543	(91,631)

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 2021 was substantively enacted on 24 May 2021. It increased the main rate of UK corporation tax from 19.0% to 25.0% with effect from 1 April 2023 for companies with taxable profits over £250,000. A small profits rate of 19.0% applies to companies with profits of £50,000 or less, with marginal relief available for profits between £50,000 and £250,000.

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 2025 (CONTINUED)

9 Notes to the cash flow statement

	31 March 2025	31 March 2024
	£	£
Surplus for the financial year	228,731	344,132
Tax (receivable)/payable on profit on ordinary activities	7,543	(91,632)
Interest received	(235,663)	(218,840)
Operating surplus	611	33,660
Depreciation of tangible assets	94,433	123,785
Depreciation of intangible assets	1,181	6,290
Decrease/(increase) in debtors	(591,765)	1,666,579
(Decrease)/increase in creditors	97,643	(597,214)
Cash inflow/(outflow) from operating activities	(397,897)	1,233,100

Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	9,177,822	(219,258)	8,958,564

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

10 Intangible assets

Group and Company	Computer Software £
Cost	
At 31 March 2024	288,836
Additions	6,275
Disposals	—
At 31 March 2025	295,111
Accumulated depreciation	
At 31 March 2024	286,710
Charge for the year	1,181
Disposals	—
At 31 March 2025	(287,891)
Net book value	
At 31 March 2024	2,126
At 31 March 2025	7,220

11 Tangible assets

Group and Company	Computer equipment £	Fixtures and fittings £	Total tangible assets £
Cost			
At 31 March 2024	102,035	207,769	309,804
Additions	50,749	-	50,749
Disposals	(53,164)	(685)	(53,849)
At 31 March 2025	99,620	207,084	306,704
Accumulated depreciation			
At 31 March 2024	63,492	136,862	200,354
Charge for the year	25,594	68,839	94,433
Disposals	(53,164)	(685)	(53,849)
At 31 March 2025	35,922	205,016	240,938
Net book value			
31 March 2024	38,543	70,907	109,450
At 31 March 2025	63,698	2,068	65,766

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

12 Debtors

	Group	Group	Company	Company
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	£	£	£	£
Trade debtors	924,999	1,019,371	914,999	1,002,707
Inter-company debtors	-	-	427,641	314,793
Deferred tax (note 14)	37,458	37,644	37,458	37,644
Other debtors	84,783	29,996	75,757	4,796
Payments and accrued income	1,311,987	680,637	1,311,987	626,418
	2,359,227	1,767,648	2,767,842	1,986,358

Trade debtors are stated after provisions for impairment of £131,087 (2024: £75,971) in the Group and Company.

£1,275,289 of government grant income is included within prepayments and accrued income (2024: £350,535) of the Group and Company.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

13 Creditors: amounts falling due within one year

	Group 31 March 2025	Group 31 March 2024	Company 31 March 2025	Company 31 March 2024
	£	£	£	£
Trade creditors	283,259	414,853	264,496	414,853
Inter-company creditors	-	-	-	-
Corporation tax	10,277	2,920	10,277	2,920
Deferred tax (note 14)	-	-	-	-
Other taxation and social security	109,233	178,024	109,233	178,024
Accruals and deferred income	1,414,043	1,116,015	1,388,263	1,091,715
	1,816,812	1,711,812	1,772,269	1,687,512

No government grant income is included within accruals and deferred income (2024: nil) of the Group and Company.

Pension contribution commitments of £20,205 are included within Other Taxation and Social Security (2024: £16,867) of the Group and Company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

14 Deferred tax

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

	31 March 2025	31 March 2024
	£	£
Accelerated capital allowances		
At 1 April 2024	(37,644)	53,988
Debited/(Credited) to the Income and Expenditure account	186	(91,632)
At 31 March 2025	(37,458)	(37,644)

The deferred tax asset expected to reverse in FY25/26 is £37,458 (2024: liability £37,644).

15 Limit of liability

The liability of the members is limited by guarantee to £1 each (2024: £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 2025	31 March 2024
	£	£
Not later than one year	298,000	276,000
Later than one year and not later than five year	312,000	23,000
Total lease commitments	610,000	299,000

The liability of the members is limited by guarantee to £1 each (2024: £1 each)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

17 Related party transactions

Transactions with key management personnel and the Group

S Westerman, a Non-Executive Director, also serves as a director of a patron organisation, Shaftsbury Capital, and BFC member, Fenwick, from which the BFC received income amounting to £36,000 and £12,000 respectively. Income was fully received during the reporting period.

P Batty, a trustee of the British Fashion Council Foundation received £22,125 in the year to 31 March 2025 for consultancy services provided to the British Fashion Council.

The Board is satisfied that these arrangements were conducted on an arm's length basis and did not compromise the integrity of the BFC's operations or governance.

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.

18 Ultimate controlling party

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

THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

THANKS

TO THE BRITISH
FASHION COUNCIL
COMMUNITY

Designer credit:
Labrum

THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

DESIGNER MEMBERS

16Arlington	Burberry	Dilara Findikoglu	Helen Kirkum	Kyle Ho	Never Fully Dressed	Rosamund Muir	The Winter House
AADNEVIK	byVarga	DREAMING ELI	Holzweiler	LA PEARLIN By Pegah	Nicholas Daley	RUIRUI DENG	TOVE
ABAGA VELLI	Cabrini Roy	E.L.V. Denim	HORDE STUDIO	LABRUM London	NIKITA KARIZMA	S.JOON	Twin by Tare Isaac
Adley Watch	Camilla Elphick	EDELIN LEE	Hotlips by Solange	LarAllan	NOIRGAZE	SALOME	Unhidden
Ahluwalia	Carlota Barrera	EDWARD CRUTCHLEY	Huishan Zhang	Leblon London	Nosakhari	Sanne	UOOYAA
Alosh London	CHARLES & KEITH	Emilia Mala	Huntsman Savile Row	Lock & Co. Hatters	NU	Sanyukta Shrestha	VACLAV
Altar London	Charles Jeffrey	Emilia Wickstead	INGRID KRAFTCHENKO	LU MEI	Nudea	SAUL NASH	Vinti Andrews
AMSCHELA	LOVERBOY	EMILY CARTER	Isabel Manns	LUEDER	O Pioneers	Scamp & Dude	Wales Bonner
AN OCEAN of IDEAS (AOI)	Charlotte Simone	ERDEM	J E CAI	Malone Souliers	Oliver Spencer	Selezza London	WEN PAN
Anciela	Chet Lo	EUDON CHOI	Jawara Alleyne	MARFA STANCE	Olivia Rose The Label	SEVDA LONDON	WEVE2050
ANCUȚA SARCA	Chopova Lowena	FEBEN	Jayne Pierson	Margaret Howell	Patrick McDowell	Shaku	YEF STUDIO
Annies Ibiza	clothsurgeon	Femponiq	Jenny Packham	Maria Grachvogel	Paul Costelloe	Shrimps	Yuhan Wang
Any Hindmarch	Clover London	Fiorelli	Jessie Western	Mark Fast	Peachaus	Simone Rocha	
April & Alex	Completedworks	Freya Rose	Jimmy Choo	MASHA POPOVA	Phoebe English	Sinead Gorey	
APUJAN	Conner Ives	Fruity Booty	Johan Ku	MATILDE Jewellery	Phoebe Philo	SIRPLUS	
arch4	Cyberdog	Furious Goose	JOHANNA PARV	MAURICE SEDWELL	Pippa Todorson	SMR Days	
Aristocracy London	Dahlia Razzook	GeeGee Collection	Jonathan Rayson	ME+EM	Preen by Thornton	Sprezzatura	
Atelier Alba Amicorum	Daisy London	Georgia Hardinge	JOSH BIRCH-JONES	Meriwether	Bregazzi	SRVC	
Awon Golding	David Koma	Georgia Wang	Julita London	Merve Bayindir	PRITCH	Stephen Jones	
Millinery	David Wej	Jewellery	JU-NNA	MISHO	QASIMI	Millinery	
Bad Habits London	De La Vali	Georgina Yvonne	JW ANDERSON	Miss Sohee	RÆBURN	STUDIO NICHOLSON	
Banshee of Savile Row	Dear Frances	Gina	Karina Bond	Mithridate	Raishma	TALA	
Becca London	DELA ÉVA	Gravalot	KASA LIN	MOLINI LONDON	REJINA PYO	Talia Byre	
Bella Freud	DELOS	Gyunel	Khanh Brice Nguyen	Molly Goddard	RENATA BRENHA	Tammam	
Bocan Couture	denzilpatrick	Hai	Khanum's	Mood Of Thought	Richard James	Temperley London	
BON BRIDE	DEPLOY	Halfpenny London	Kilentar	Mulberry	Richard Quinn	The Cambridge	
Bora Aksu	Dévé	Harris Reed	knatchbull	NADINE MERABI	RIXO	Satchel Co.	
Borgo de Nor	DI PETA	Harris Wharf London	KNWLS	Natasha Zinko	ROKER	The OWN Studio	
	DIJÁGO STUDIOS	Helen Anthony	Kolchagov Barba	Nensi Dojaka	ROKSANDA	THE WELL WORN	

THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

BFC EXECUTIVE BOARD

David Pemsel (Chair)

Caroline Rush

Caroline Issa

Ciara Byrne

Jamie Gill

June Sarpong

Laura Strain

Lynda Petherick

Scott Morrison

Sian Westerman OBE

Justine Simons (observer)

BFC Ambassadorial President,
David Beckham

With gratitude to HRH The Duchess
of Edinburgh and team for their
support of The Queen Elizabeth II
Award for British Design.

BFC PATRONS

AllSaints

Amazon Fashion

Antler

Ascot Racecourses

ASOS

Bags of Ethics

Barbour

Battersea Power Station

Batra Group

Bleckmann

Boots

Burberry

Chanel

Conde Nast

Daydream

Deloitte

DLA Piper

Drest

Dune

Dylon

eBay

Eldon Square

Evening Standard

Farfetch

Fenwick

Ganni

Good on You

Gordon Ramsay

H&M

Hearst

IMG Models

JD.com

Jigsaw

Jimmy Choo

John Lewis & Partners

Joseph

Karl Lagerfeld

Kering

Landsec

Launchmetrics

Marks & Spencer

McArthurGlen Designer Outlets

Mishcon de Reya

Mixz

Mulberry

Nobody's Child

Pandora

Primark

River Island

RSM

Russell & Bromley

Santander

Selfridges

Shaftesbury Capital

Sheridans

Taylor Wessing

The Brand Group

The Cadogan Estate

The Crown Estate

The Pollen Estate

Tomorrow

Topshop

The Trafford Centre

Value Retail

Unibail-Rodamco-Westfield

Yoox Net-A-Porter Group

Zalando

Zedonk

THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

BFC FOUNDATION PATRONS

Aarti Lohia	Esha Arora	Natasha Poonawalla
Aditi Chadha	Eve Henderson	Nga Nguyen
Aizel Trudel	Faiza Seth	Nigora Tabayer
Alara Sabanci	Federica Franchetti	Rosemin Opgenhaffen
Ana-Karina de Paula Allen	Felicia Brocklebank	Ruth Chapman
Anna Knauf	Francesca Roni	Shalani Arora
Anna Sweeting	Hanushka Toni	Sian Westerman
Anthony & Amie Munk	Heather Porter	Sofia Barattieri Weinstein
Anu Hinduja	Ivana Ma	Sophia Chikovani
Aria Metha	Kamilia Shaimeiva	Sudha Reddy
Belma Gaudio	Kate Haslett	Sumru Ramsey
Bianca Gottesman	Kate Storey	Tania Fares
Carla Du Manoir	Kristin Ólafsdóttir	Themis Zouganeli
Claire-Anne Stroll	Lady Bamford	Tyler Ellis
Daniela Neves	Manuela Morgano	Victoria Brenninkmeijer
Danielle Ryan	Maria Hatzistefanis	William Comfort (NPC Foundation)
Desiree Bollier / Value Retail	Maya Zafeiropoulou	Yana Peel
Diya Jatia Mehta	Megha Mittal	Zeynep Cizmeci
Eleena Png	Narmina Marandi	Zeynep Koseoglu
Elena Petchenikova	Natasha Barnaba	Zoe Law

BFC FOUNDATION TRUSTEES

Andin Fonyonga
Caroline Rush CBE
David Pemsel (Chair)
Laura Strain
Pamela Batty

THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

PARTNERS, SUPPLIERS & GRANT FUNDERS

LFW JUNE 2024

PRINCIPAL PARTNER

1664 Blanc

OFFICIAL PARTNERS

Diet Coke

Ora

The Londoner

TONI&GUY

OFFICIAL SUPPLIERS

FORA

Getty Images

Ocean Outdoor

LFW SEPTEMBER 2024

PRINCIPAL PARTNER

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OFFICIAL PARTNERS

Alo

Diet Coke

Hunter

JD.COM

Pandora

Ora

Royal Salute

The Londoner

TONI&GUY

Yoseido

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WITH THANKS TO

eBay

George @ ASDA

Value Retail

LFW FEBRUARY 2025

PRINCIPAL PARTNER

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OFFICIAL PARTNERS

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Dylon

Morocco - Kingdom of Light

The Londoner

TONI&GUY

OFFICIAL SUPPLIERS

Epson

FORA

Ocean Outdoor

THE FASHION AWARDS

PRINCIPAL PARTNER

Pandora

OFFICIAL PARTNERS

1664 Blanc

The Peninsula

BFC NEWGEN

PRINCIPAL PARTNER

Pull&Bear

IPF

**IPF FORUM DELIVERY
COLLABORATOR**

Deloitte

OTHER

Label M

BFC GRANT FUNDERS

Burberry

Conde Nast

Paul Smith

GQ

Vogue

THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

JUDGING PANELS

BFC NEWGEN SIFT PANEL

Sarah Mower MBE, Chief Critic, Vogue Runway, BFC Ambassador for Emerging Talent (Chair)

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

Anna Orsini, Strategic Consultant, British Fashion Council

Francois Souchet, Managing Director, Swanstant

Karen Binns, Editor & Publisher

Stavros Karelis, Founder & Creative Director, MACHINE-A

BFC MODEL ENDORSEMENT PANEL

(Names withheld to maintain the anonymity of the panel)

BFC NEWGEN JUDGING PANEL

Sarah Mower MBE, Chief Critic, Vogue Runway, BFC Ambassador for Emerging Talent (Chair)

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

Anna Orsini, Strategic Consultant, British Fashion Council

Francois Souchet, Managing Director, Swanstant

Karen Binns, Editor & Publisher

Stavros Karelis, Founder and Creative Director, MACHINE-A

Hetty Mahlich, Editor of SHOWstudio, Writer and Consultant

Matthew Whitehouse, Editor, The Face

Oscar de Castro Pedrouzo, Global Brand Communications Director, Pull&Bear

Ella Lucia, Stylist, Costume Designer and Creative Director

Anita Chhiba, Creative Director, Diet Paratha

Roksanda Ilincic MBE, Founder and Creative Director, Roksanda

Christopher Morency, Co-Founder, edition+partners

Rhea Dillon, Artist, Writer and Founder of Studio Studio

Nasir Mazhar, Designer and Founder of Fantastic Toiles

Ayo Ojo, FreelanceFashion Journalist and Editor-in-Chief, The Fashion Archive Magazine

FASHION TRUST SIFT PANEL

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

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 OBE, Managing Director, Rothschild, and Executive Board, British Fashion Council

Tania Fares, Co-Founder and Co-Chair Fashion Trust Arabia, Co-Chair British Fashion Council Foundation

THANKS TO THE BRITISH FASHION COUNCIL COMMUNITY

FASHION TRUST JUDGING PANEL

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

Anna Orsini, Strategic Consultant, British Fashion Council

Daniel Peters, Founder and Lead Strategist, Fashion Minority Report

Tania Fares, Co-Founder and Co-Chair Fashion Trust Arabia, Co-Chair British Fashion Council Foundation

Scott Morrison, Founder, Boom!

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

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

BFC/GQ DESIGNER FASHION FUND JUDGING PANEL

Caroline Rush, Chief Executive, British Fashion Council (Chair)

Angelo Mitakos, Fashion Editor, British GQ

Murray Clark, Senior Style Editor, British GQ

Adam Baidawi, Deputy Global Editorial Director, GQ & Head of Editorial Content, British GQ (Chair)

Tahir Basheer, Partner, Sheridans

Nicholas Daley, Designer and Founder, Nicholas Daley

BFC/VOGUE DESIGNER FASHION FUND

Alexa Chung, Global Style Icon

Caroline Rush, Chief Executive, British Fashion Council (Chair)

Chioma Nnadi, Head of Editorial Content, British Vogue (Chair)

Harry Lambert, Stylist

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

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

Sarah Mower MBE, Chief Critic, vogue.com and BFC Ambassador for Emerging Talent

Susie Lau, Fashion Editor

BFC FOUNDATION SCHOLARSHIPS

Sarah Mower MBE, Chief Critic, Vogue Runway, BFC Ambassador for Emerging Talent (Chair)

Amanda Harlech Creative Consultant & Writer

Amanda Johnston Curator & Education Lead, The Sustainable Angle

Andrew Ibi Artist, Designer & Educator, Co-Founder, BOLD; Co-Founder, FACE

Anna Orsini Strategic Consultant, BFC

Caroline Issa Chief Executive & Fashion Director, TANK

Charlie Casely-Hayford Director, Casely-Hayford

Ida Petersson Co-founder, Ida Petersson

Jeanie Annan-Lewin Creative Director, The Perfect Magazine

Joanna Allison PR Director, Chanel

Karen Binns Creative Director, Stylist & Consultant

Kenya Hunt Editor-in-Chief, ELLE UK

Lynette Nylander Executive Digital Director, Harper's Bazaar US

Mimma Viglezio Creative Consultant, Editor & Broadcaster

Nasir Mazhar Designer and Founder, Fantastic Toiles

Paolo Carzana Founder & Designer, Paolo Carzana

Stavros Karelis Founder Creative & Buying Director, MACHINE-A

Tamsin Blanchard Fashion Journalist, Editor & Writer

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FOUNDATION SCHOLARS

Aaron Adkins	Elizabeth ‘Arielle’ Uno-Ekwang
Aleksandra Dulic Mezak	George Zverko
Aliyah Dankwah	Geraint Brian Lewis
Ayham Hassan	Kyra Ho
Benjamin Savizon	Megan Alloh
Frankie Staples	Molly Putner
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Luke Saul	Oliver Clarke
Roy Carmona	Renée-Shanel Edwards
Taya Francis	Reuben Harris
Zahra Al-Najjar	Sabrina Nieddu
Abdula Ahmad	William Palmer
Ayobami Ajetomobi	Yodea Marquel Williams
Cléa Henry-Gabriel-Calixte	

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ANCUTA SARCA
Charlie Constantinou
Chet Lo
DERRICK
DI PETSA
HARRI
Johanna Parv
Karoline Vitto
Kazna Asker
Leo Carlton
LUEDER
MASHA POPOVA
Paolo Carzana
Pauline Dujancourt
Sinéad O’Dwyer
Steve O Smith
The Winter House
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YAKU

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