



ukft[®]

**Building a stronger future
for UK fashion and textiles**

UKFT Impact Report 2024

www.ukft.org

UKFT is dedicated to supporting the growth of member businesses and enabling the UK fashion and textile industry to meet future challenges and global opportunities.

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UKFT activity highlights: The year in numbers

In 2024, we...



3,400

people attended an event held by UKFT

Secured a saving of **£5m** each year for the UK textile industry through a six-year extension to the Climate Change Levy scheme



Were involved with innovation projects worth

£13.25m



Supported over **50** young people taking next steps in their careers with **£225,000** worth of grants for bursaries and training

Supported

670

brands at international tradeshows, showrooms and events



Visited **6** manufacturers with the UKFT President, HRH The Princess Royal

Expanded our Sustainability 101 series with **3 guides** and **6 webinars**



Secured a

60%

rise in funding for the Level 2 Footwear Manufacturer apprenticeship to **£8,000**

Advised government on **5 UK trade agreements** with key markets



Became part of **4 government roundtables** on behalf of the industry

Submitted

3

large industry-wide responses to consultations

Secured support for a **three-year programme** to develop UKFT Futures, our campaign to attract new entrants into our industry



Chapter 1

Overview: Our impact in 2024



In 2024 UKFT delivered a range of high-impact initiatives designed to strengthen the UK fashion and textile industry. Our work focused on supporting members through real-world challenges, championing the industry with government, expanding international opportunities, driving innovation and sustainability, while developing the skills needed for future growth.



UKFT at Paris Fashion Week

VOICE AND ADVOCACY

UKFT has been actively engaging with policymakers throughout the year and was well-positioned to work with the new Government following the general election. Our advocacy has focused on:

- The need for **renewed government funding** to support international trade
- The development of a **strategic recycling infrastructure** for the UK
- Ongoing **Brexit-related trade barriers**, including tax, duties and logistics
- Urgent action on **skills investment**, especially in technical roles and manufacturing

We have worked closely with members to raise these issues through meetings with government, select committees, trade bodies and key stakeholders.

MEMBERSHIP

This year, **membership grew for the 10th year in a row**. This growth in membership brings even greater depth to our network and gives us an even bigger voice when we speak on behalf of the sector. To continue to provide members with an exceptional service, the UKFT team also grew with a notable investment in compliance and membership support. And to strengthen our connection to the industry, more than 50% of the UKFT team are now based outside of London.



UKFT Members Reception

SKILLS & TRAINING

Skills remain a core pillar of UKFT's work. Over the past year we have:

- Delivered **industry-led training programmes** in manufacturing, business skills and sustainability
- Supported members with **apprenticeship guidance and recruitment**
- Contributed to **policy discussions on technical and vocational training**, with a focus on the future skills needed for a more circular, digital and automated industry
- Partnered with **innovation programmes to ensure upskilling and workforce** development remain central to technology-led change
- Across all areas, our focus remains on ensuring the UK fashion and textile industry has the talent, infrastructure and support it needs to succeed, in the UK and overseas.

INTERNATIONAL BUSINESS

Despite limited public funding, UKFT has delivered a strong international programme to help UK companies grow overseas:

- Supported **over 670 UK brands and manufacturers** across major shows in Paris, Florence, Milan, Chicago and Shanghai
- Championed the sector via buyer maps, online advertising and promotional campaigns to improve international visibility of UK brands
- Led sourcing **visits to Turkey and Morocco** to explore nearshoring and support more resilient supply chains
- Provided **tailored export advice** to members, with a focus on navigating post-Brexit regulations, US marketplace models, and logistics

Our annual export survey revealed continued resilience, with **45% of respondents exporting and many reporting B2B growth**, despite challenges related to Brexit and changes in wholesale.

INNOVATION & SUSTAINABILITY

Two major programmes were underway in 2024: **ACT UK (Automated Circular Textile Sorting)** and **CFIN (Circular Fashion Innovation Network)**, both of which are delivering practical results:

- **ACT UK** brought together 20 partners to explore automated post-consumer textile sorting, resulting in:
 - A **UK-first blueprint** for an automated sorting plant
 - Consumer trials to support pre-sorting at household level
 - A key **technology investment** to advance UK recycling capacity
 - Independent research showing the financial pressures facing textile recyclers
- **CFIN**, a collaboration with the British Fashion Council, delivered:
 - An **AI-enabled UK manufacturing pilot** that improved turnaround and cut fabric waste
 - **Robotics and automation research** with MMU focused on productivity and skills
 - A **reshoring feasibility study** involving major retailers, identifying knitwear, jersey, print and CMT as viable UK production areas
 - The creation of a **National Textile Recycling Infrastructure Plan**, aligned with ACT, to provide a strategic roadmap for UK recycling

This progress was highlighted to the wider industry at the 2024 Sustainability Conference and the CFIN One Year Event.

Chapter 2

Championing our industry: Voice of UK fashion and textiles



As the voice of the UK fashion and textiles industry, UKFT continues to lead in representing the full supply chain, from design and manufacturing to export and retail. Our role includes championing sector priorities to government, shaping future policy and ensuring the industry is ready for long-term, inclusive and sustainable growth. Here are some of the highlights from 2024...



40th celebration of London Fashion Week at 10 Downing Street

GOVERNMENT & POLICY

Engagement with the Ministers:

UKFT met with a wide range of Ministers including Gareth Thomas MP, Minister for Business, to address the financial burden caused by changes to Employer National Insurance (NI) and the National Living Wage (NLW). At the various meetings, we made a strong case for simplifying post-Brexit EU trade and advocated for investment in a national fibre-to-fibre recycling infrastructure and a sector-specific Extended Producer Responsibility (EPR) scheme.

We also pressed for better export support, including the reinstatement of the Trade Show Access Programme, and highlighted the importance of in-market presence via embassies and consulates. We also raised public procurement's role in supporting industrial development and supply chain resilience and highlighted the opportunity of joining the PEM Convention to boost trade.

Industrial Strategy:

UKFT attended high-level roundtables and submitted a detailed response to the UK's Industrial Strategy consultation. Our response focused on:

- Using public procurement to secure domestic supply chains
- Reforming value assessments beyond unit cost
- Capital support to reduce investment risk
- Skills development and export support
- Accelerating circular economy initiatives via EPR

Tax and fiscal policy:

We contributed to post-Budget roundtables and reiterated concerns about the negative impact of Employer NI changes on our sector's financial resilience. In partnership with over 200 organisations, we also signed a joint letter urging the Chancellor to reinstate tax-free shopping for tourists, an ask that gained widespread media coverage.

Regulatory reform:

At Department for Business and Trade-hosted roundtables, UKFT stressed the need for alignment with EU regulations to reduce trade friction. We voiced concern about the Product Environmental Footprint (PEF) methodology and its potential impact on UK wool. We also advocated for a new VAT Refund scheme to encourage international consumer spending in the UK.

INTERNATIONAL TRADE

Trade policy:

UKFT continues to advise DBT on trade negotiations with India, Turkey, South Korea, Canada and others. We maintain membership in the UK's Domestic Advisory Group (DAG) for trade agreements and have raised industry concerns around possible new US tariffs.

Creative Industries market prioritisation:

In collaboration with DBT, UKFT identified key export markets for fashion, textiles, footwear, jewellery, and accessories:

- EU (particularly Italy, France, Germany, Scandinavia)
- USA
- Japan and South Korea
- Middle East (Dubai, Saudi Arabia)
- India (especially for larger firms and textile brands)

We detailed the specific support required to increase market access in each.

SKILLS & TRAINING

Curriculum and assessment review:

UKFT submitted a comprehensive response to the Department for Education's curriculum and qualifications review, advocating for greater support for post-16 pathways into fashion and textiles.

Apprenticeships and Training:

As Chair of the DBT manufacturing skills group, we led discussions on the shortfalls of the rebranded apprenticeship levy and shared best practice in careers promotion. We reviewed and updated the Level 2 Footwear Manufacturer apprenticeship, securing a 60% increase in funding.



Alice Newton, Young Textile Technician Fund

INNOVATION & SUSTAINABILITY

Climate Change Levy Extension:

Following sustained lobbying by UKFT and sector partners, the government has confirmed a six-year extension to the Climate Change Levy rebate scheme, worth around £5 million annually to the industry.

DEFRA briefing on PFAS:

At the request of DEFRA and other government departments, UKFT provided evidence on the implications of a potential ban on PFAS chemicals, helping shape future restrictions under UK REACH.

IN 2025 AND BEYOND

Our priorities remain clear: simplifying trade, driving investment, building a future-ready skills pipeline and accelerating sustainability for the UK fashion and textile industry. We are encouraged by positive relationships with incoming ministers and will continue to champion our sector's voice with energy, evidence and impact.

For members, our advocacy ensures that your challenges and opportunities are recognised at the highest levels of decision-making - and that fashion and textiles remain a national economic priority.

TURN THE TAP BACK ON – SUPPORT UK FASHION AND TEXTILE EXPORTS

A note from Adam Mansell, CEO of UKFT :

It remains deeply frustrating that government support for the UK fashion and textile industry continues to fall far short of the backing offered to our counterparts in France, Italy, Turkey and other key competitor nations. While the strategic and economic value of our sector is well recognised, the tangible support needed to unlock its full potential has not kept pace. In fact, all signs suggest that in the short term, the support provided by the UK government is likely to diminish even further.

We continue to make the case robustly for stronger support for international trade and, in particular, for the reinstatement of direct export grants for businesses. This is essential if the UK is to remain globally competitive and seize emerging opportunities. However, in parallel, we have been actively identifying new avenues to fund and champion our sector internationally.

I am therefore pleased to share that this year we launched a new market development campaign, made possible through the generous support of the Worshipful Company of Clothworkers. This campaign will enable us to promote the UK textile sector in key growth markets, with activity already underway in Vietnam, India and South Korea. This kind of strategic initiative ensures that, despite limited government intervention, our industry can continue to showcase its excellence and reach new buyers and partners overseas.

At the same time, while we are often critical of the government's lack of export support, we do work closely with the Department for Business and Trade on shaping the UK's Free Trade Agreements. Over the past year, we have played an active role in advising on the industry's priorities in negotiations with India, Turkey, South Korea, and Canada, as well as on the future of the Developing Countries Trading Scheme. We have consistently made the case for better rules of origin, clearer product classifications, and stronger protections for our manufacturing base.

We have also remained in ongoing dialogue with government about the unhelpful and costly tariff situation with the United States, and continue to push for this to be urgently addressed. Above all, as the UK and EU prepare for the renegotiation of the Trade Continuity Agreement next year, we are making the strongest possible case for the simplification of EU-UK trade to be treated as a top national priority.

While we remain concerned about the structural imbalances in support between the UK and our international competitors, we continue to be proactive in building new opportunities, shaping trade policy and ensuring the voice of our sector is clearly heard where it matters most.

Chapter 3

UKFT Membership: The largest network for fashion and textiles in the UK





UKFT member: John Smedley

Our members include some of the UK's most well-known fashion and textile brands, heritage success stories and emerging designer labels, alongside the manufacturers and suppliers that turn those designs into a reality. We are proud to work with everyone from established family businesses through to pioneering catwalk designers, leading education institutions and progressive production units that partner with some of the world's biggest names.

Members produce fashion and accessories for every segment of the retail market, as well as for airlines, banks and the armed forces and our textile members produce yarns and fabric used in an astonishing array of end markets – from designer trainers to the transport system and from industrial filters to tennis balls.

Despite ongoing challenges such as the cost-of-living crisis and geopolitical uncertainty, membership grew for the tenth consecutive year, strengthening our network and sector influence. To better support members, we expanded our team (now over half are based outside London) and increased our focus on compliance guidance.

In 2024, we enhanced practical support to help members **navigate complex global regulations on product safety, labelling, sustainability, chemical use, and human rights**. New resources were launched on **energy efficiency, exporting, trading regulations, and emerging legislation including EPR packaging, the EU deforestation regulation and the Plastic Packaging Tax**.

We hosted nearly **3,500 attendees at webinars and events** covering responsible **supply chains, circular design, advanced textile technology, and international market opportunities**.

We are privileged to have Her Royal Highness The Princess Royal as our President. Her visits to UKFT members throughout 2024 underline the vital role our sector plays in the UK economy and reinforce our commitment to supporting manufacturing and innovation.

It is important to remember that UKFT exists for the industry. To achieve the best outcomes for the sector, we rely on responses to our surveys, open dialogue and the sharing of successes so we can celebrate and amplify positive stories from across the industry. Equally important is the sharing of challenges and concerns: we will listen, offer support or connections where possible and continue to advocate on the sector's behalf.

Here are some of the highlights on the targeted and wide-ranging support we offered to a broad range of businesses in 2024...

→ RESOURCES AND GUIDANCE

We launched practical guidance on everything from energy efficiency to exporting to Canada and trading with South Korea, the EU Import One Stop Shop (IOSS) and digital tools to support productivity and creativity.

We shared insights with members on EPR Packaging, the Ecodesign for Sustainable Products Regulation, new employment rights, the EU deforestation regulation, the Plastic Packaging Tax and much more.

We shared advice on international tradeshows, market entry strategies and showrooms.

We hosted webinars on topics such as:

- Responsible supply chains
- Environmental due diligence
- Use of forest-based products
- Updates on REACH legislation, CMA greenwashing guidance, and EU sustainability laws
- Textile sales in East Asia
- The new Craft & Design T Level

→ SECTOR-SPECIFIC SUPPORT

- We provided a wide range of tailored support to members on export documentation, labelling, sustainability and market-specific legislation
- We offered strategic export advice to brands, designers and textile businesses

→ FUNDING AND RECOGNITION OPPORTUNITIES

We promoted access to funding and profile raising opportunities including:

- Future Fashion Factory's £1m funding call
- Golden Shears Awards
- King's Award for Enterprise
- London ReWear Grants

→ INDUSTRY VISITS AND REPRESENTATION

- The UKFT team visited members in factories, offices and studios across the UK to better understand business needs and highlight best practice within the sector.
- The UKFT team met with members at key trade shows in the UK and overseas, including Pure London, SCOOP!, Preco Paris and Texhibition Istanbul, as well as Pitit Uomo, Paris Fashion Week, Chicago Collective, Première Vision and more.
- We attended a wide range of events, conferences, fashion shows and more.
- The UK President, HRH The Princess Royal visited members Apparel Tasker in east London, SIL Group's Ladywell Mills, Marton Mills and Laxtons in West Yorkshire, ACS Clothing in Scotland and GH Hurt in Nottingham.

→ COMPLIANCE

Our compliance services continue to be a valued part of UKFT membership, helping businesses to comply with UK and international regulations. We provide guidance on labelling, safety standards, sustainability, trade rules and Extended Producer Responsibility (EPR). Members receive updates on current and proposed legislation, access to guides, resources and webinars, and tailored support. We work closely with industry bodies and regulators to ensure your business is not only compliant but also prepared for future changes. Our support spans apparel, footwear, homeware, PPE, accessories and more, with dedicated help on product testing, translations, trade tariffs and regulation implementation.

→ WORKING WITH PARTNERS

Our trusted partners and associate members offer essential, specialist support, from logistics to legal, sustainability, testing, funding and trends. These include:

- International Trade & Global Logistics (ATA Carnet and export documentation and support on discounted freight, warehousing, express delivery and VAT-compliant EU fulfilment).
- Compliance, Testing & Certification (including product testing, quality assurance and OEKOTEX certification, EPR assessments, and ongoing support with compliance, data reporting and waste recycling requirements)
- Legal and IP support
- Insurance (from product liability to cyber risk and more)
- Energy efficiency and carbon emissions
- Securing R&D tax credits, grants, Patent Box relief and capital allowances

→ TREND AND COLOUR FORECASTING: PECLERS PARIS

Through our partnership with Peclers Paris, members accessed seasonal colour trend insights via a Colour Book, an online portal, webinars and an exclusive showcase event held in June



→ MEMBER EVENTS AND NETWORKING

In addition to a wide range of online events, webinars and briefings, we hosted key events including:

Textile Forum – March and October 2024, London

Our fabric sourcing show drew a broad range of businesses, offering access to short runs, low MOQs, garment manufacturing and materials sourcing.

Weaving Conference – May 2024, Huddersfield

Explored innovation in robotics, AI and cloud technology for textile manufacturing. Key discussions included:

- Robotics and defect detection using AI
- 3D weaving applications
- Vision-based systems for quality assurance

Member Reception – June 2024, London

Our annual networking evening brought together members from across the supply chain. It was attended by industry professionals to network, share experiences and build connections over drinks and canapés.

Sustainability Conference – September 2024, London

Over 240 delegates attended our flagship event focused on tackling textile waste and EPR. Highlights included:

- Industry-led roadmap for a UK EPR scheme
- Insights from the ACT UK automated textile sorting project
- Data challenges in EPR and textile waste collection
- Perspectives from M&S, Oxfam, Tesco, and others on collection trials
- Solutions beyond waste management, including rental, design innovation and repair



UKFT's Textile Forum, March 2024



UKFT's Sustainability Conference, September 2024

Chapter 4

Skills and training: Supporting industry through action





Young Textile Technician Fund: Harley of Scotland

As the government-appointed Sector Skills Body (SSB) for fashion and textiles, UKFT works to close critical skills gaps and support the long-term success of the UK industry through targeted, industry-led solutions. Our role is to strengthen the skills base, promote new routes into employment and education, and support talent development across the fashion and textile sector.

We bring together education providers, employers, and training bodies to align skills development with the sector's evolving needs. From shaping new academic programmes (such as the BSc in Textile Innovation and Sustainability with the University of Leeds and the new MA in Fashion Manufacturing launching with the University of Westminster this September) to updating National Occupational Standards with a sustainability focus, our work is built on collaboration and impact.

We also champion careers in the sector through a year-round programme of national events. In the past year alone, we have showcased opportunities at career fairs in locations such as Exeter, Edinburgh, Huddersfield, and London, reaching thousands of young people. Our growing recruitment support for members includes direct job promotion at regional job fairs, with over 125 vacancies promoted for 74 members in the last quarter of 2024.

Supporting talent is at the heart of what we do. Through more than £225,000 in annual bursaries and training funds, we remove barriers to entry and progression, with a strong emphasis on technical excellence. Our Young Textile Technician Fund has now supported 75 young people with almost £100,000 of grants for specialist training, and our Production Sewing Machinist programme continues to provide flexible, practical training, including within HM Prison Service. We have also expanded our learning offer with the development of a new CPD course on Sustainable Practices in the Textile and Fashion Industry in partnership with the University of Huddersfield.



A past recipients of the Drapers x UKFT Internship Bursary Programme, makes debut on London's Savile Row

DEVELOPING ROUTES INTO INDUSTRY

Vocational and academic pathways:

We are committed to expanding relevant and accessible training options for new entrants and upskilling current workers. Key developments include:

- **Production Sewing Machinist (PSM) Programme:** Our flexible online/offline PSM training has supported over 125 learners and 20 tutors to date. The course has also been adopted by prison instructors to expand access in secure settings. New content will cover use of cover stitch machines and updated apprenticeship standards.
- **HM Prison Service Partnership:** Instructor training and offline delivery of PSM are now embedded in seven prisons, with more training sessions in 2025.
- **'Licence to Sew' Project:** Delivered by The Sewing Rooms with Shared Prosperity Fund support, this initiative has already helped several learners into employment.
- **University of Leeds BSc in Textile Innovation & Sustainability:** This new course launched in 2024 with 10 scholarship-supported students. UKFT will provide ongoing student support, including placements and guest lectures.
- **MA in Fashion Manufacturing:** Developed with the University of Westminster to address an identified gap in manufacturing education.

APPRENTICESHIPS, T LEVELS AND QUALIFICATIONS

We work with industry and regulators to ensure that training standards reflect business needs:

- **Apprenticeship Standards (England)**
 - Footwear Manufacturer (L2): Reviewed and updated within five months, with a 60% funding uplift secured.
- **Craft and Design T Level (England)**
 - UKFT held the first in a new Education Partner Online Briefing series to prepare FE providers for the new T Level rollout in September 2024.
- **Vocational Qualifications and Devolved Nations**
 - SEG Awards L1 in Fashion and Textiles now includes new leatherwork units.
 - A Scottish version is in development, with SQA engagement underway.
 - In Scotland, UKFT worked with Skills Development Scotland to ensure future apprenticeship frameworks meet sector needs.

BRIDGING THE GAP BETWEEN INDUSTRY AND EDUCATION

Bursary and Talent Development Programmes:

Our funding schemes support over 50 people each year, helping to remove barriers and build practical experience:

- **MADE IT:** Group masterclasses provide practical insight into sourcing and production, as well as funding internships with Lyle & Scott, Sirplus and others.
- **New Talent Bursary:** Previously the Drapers Internship Programme, now supported by Drapers and the Weavers Company. 15 internships are being delivered across brands like Barbour and New Balance.
- **Young Textile Technician Fund:** Over 60 young people have received specialised training since 2019.
- Recent beneficiaries are John Spencer, Pennine Weavers, Bowmer Bond Narrow Fabrics, Knockando Wool Mill, Knitster London and DP Dyers.

CAREER PROMOTION AND EMPLOYER ENGAGEMENT

UKFT Futures plus careers and recruitment campaigns: Our nationwide outreach showcases diverse roles, from leathercraft and pattern cutting to textile engineering:

- **Job Fairs:** Events in Exeter, Huddersfield, Derby, Edinburgh, Bristol and Leicester have connected local employers with new talent.
- **School-Leaver Careers Events:** High-impact shows at Saracens Stadium and The Oval reached hundreds of students with live demos, talks and industry exhibits.
- **Graduate Outcomes Working Group:** Bringing together HE partners to improve insight into graduate destinations and inform future provision.

NATIONAL STANDARDS AND ACCREDITATION

- **Sustainability NOS:** We are developing new National Occupational Standards covering reduce, reuse, repair, and recycle in fashion and textile manufacturing.
- **UKFT Approved Scheme:** Now includes 13 accredited qualifications and four non-accredited courses, with the Bespoke Tailoring of the Kilt course newly approved.

REPRESENTATION AND POLICY

UKFT continues to ensure the voice of the sector is heard in national and regional policy. During the year we represented members at key forums including:

- Creative Industries Advisory Group
- Euratex Skills Committee
- West Midlands Combined Authority Employment Workshop
- SEG Awards Strategy Meeting
- SMS Skills Committee

Fashion Design student gains industry experience through UKFT's MADE IT programme



Chapter 5

International business: Championing UK fashion and textiles on the global stage



UKFT's international business activity continues to support UK fashion and textile companies to grow their presence in global markets. Despite limited government funding for export promotion, UKFT is actively seeking alternative support models and engaging with the new Government to secure improved opportunities for exporters. With a strong reputation for quality, creativity and innovation, the UK industry remains a valued player in global markets - and UKFT's work is helping ensure that continues.

STRENGTHENING INTERNATIONAL TRADE

UKFT has continued to run targeted trade campaigns and deliver practical support to help UK businesses navigate shifting global trading conditions. This includes guidance on customs procedures, international regulations and changing market dynamics.

UKFT is continuing to highlight the critical needs of UK exporters to the Government, including long-overdue investment in international trade support.

KEY TRADESHOW ACTIVITY

In 2024, UKFT supported UK brands and manufacturers at key international trade shows and events, including:

- **Florence & Paris Men's Fashion Week:** There was a positive start at Pitti Uomo in Florence where Paul Smith was guest of honour. The following showrooms and trade shows in Paris were upbeat, with some companies reporting record sales.
- **Chicago Collective:** In August, UKFT accompanied 43 menswear and textile companies to this major US show. Despite political and economic uncertainty in the US, companies reported strong interest from buyers.
- **Intertextile Shanghai:** UKFT showcased swatches and bunches from UK mills at the world's largest textile show. UK and Italian exhibitors were well represented despite the dominance of Chinese suppliers.
- **Paris Fashion Week (June and September):** UKFT supported a wide range of British brands across womenswear, pre-collections, swim and lingerie, with a dedicated map to help buyers and press locate UK exhibitors.
- **Milano Unica & Première Vision:** Both textile shows were well attended, and UKFT co-hosted a VIP reception at the HM Consul General's residence in Milan.

Childrenswear and swimwear shows saw quieter footfall this season, reflecting consumer budget pressures and poor weather across key markets.

SOURCING INITIATIVES

To support nearshoring strategies, UKFT is increasing sourcing-focused activity:

- **Turkey & Morocco:** In September, UKFT visited Texhibition in Istanbul to assess sourcing opportunities and led a sourcing mission to the MIM show in Morocco in November.



UKFT at Première Vision, 2024

EXPORT SUPPORT AND CHALLENGES

UKFT continues to respond to a wide range of export-related enquiries, particularly around EU trading post-Brexit. Areas of concern include unexpected duties, customs declarations and issues with fast parcel services.

UKFT met with members in October for 1:1 support and market insights alongside its EU logistics partner and delivered a webinar on credit insurance November with an associate partner.

Key export trends and challenges include:

- Wholesale disruption: Some US department stores are cancelling wholesale orders in favour of shifting UK brands onto marketplace platforms, with unfavourable terms. This trend is particularly challenging for smaller brands without a US presence.
- Undermining wholesale channels: Significant discounting on D2C platforms is causing tension with overseas wholesale partners. UKFT has been advising members on safer discounting practices that avoid damaging long-term relationships.
- Brexit-related issues: Unexpected tax and duties persist, especially where companies are not fully registered in the EU. Less than 30% of survey respondents have an EU tax entity, despite 60% claiming to “ship from the EU.”

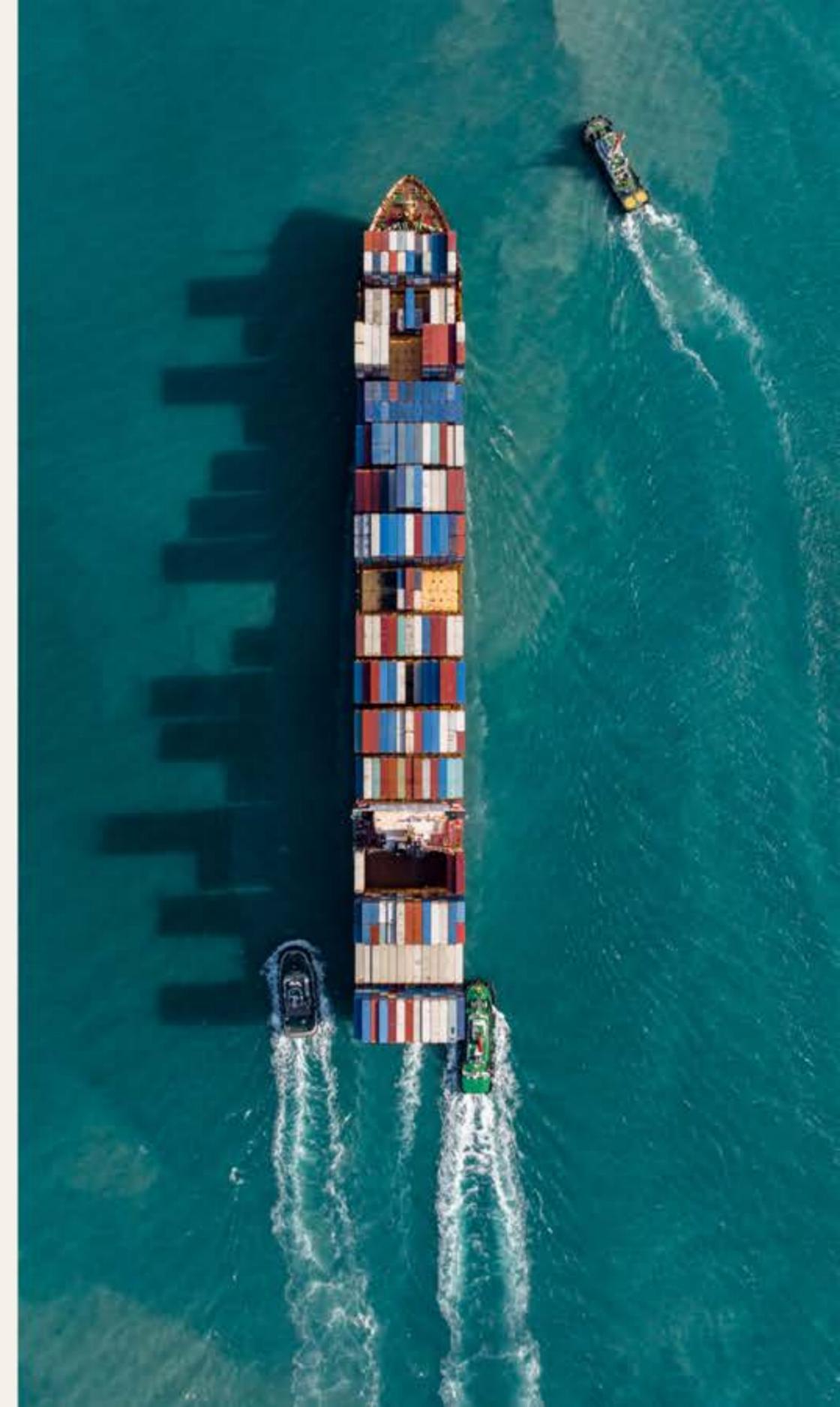
De minimis risk: The US De Minimis rule — which allows goods valued under \$800/day to enter duty-free - is under review. UKFT has warned for some time that the exemption may be reduced or withdrawn, which would significantly affect UK brands using this route for B2B shipping.

INSIGHTS FROM THE 2024 EXPORT SURVEY

The 2024 UKFT export survey provides a snapshot of current trading conditions:

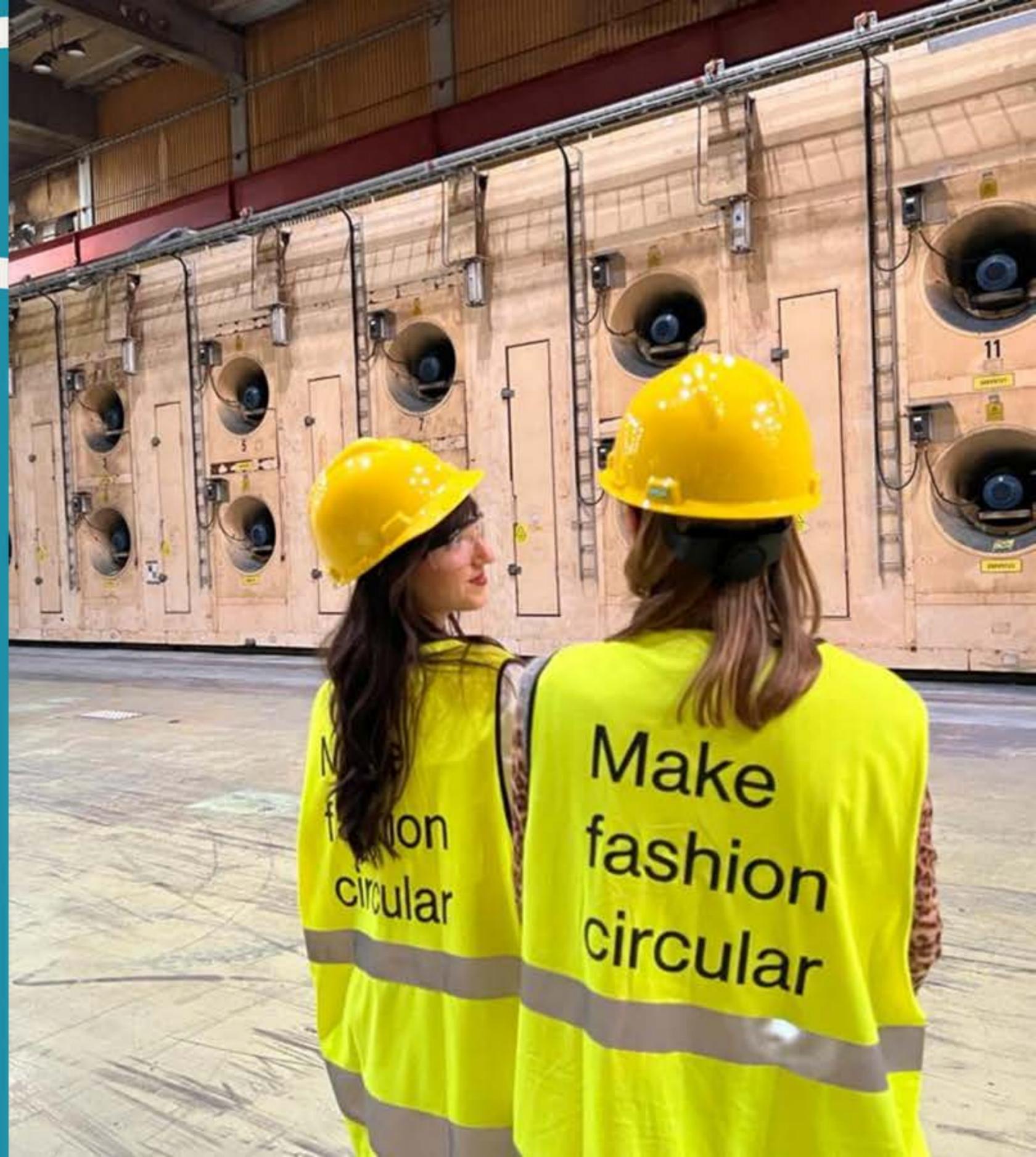
- 45% of companies export; of these, 85% use wholesale as part of their mix
- 65% reported an increase in B2B sales in 2023
- 95% have experienced negative impacts from Brexit; 19% reported new opportunities in non-EU markets
- 60% of companies expect positive export performance in the coming year

The outlook is mixed, but many companies remain resilient, resourceful and optimistic, particularly where they've built strong operational capabilities and strategic export relationships.



Chapter 6

Innovation & Sustainability: Driving positive change



UKFT continues to lead major industry collaborations, research projects and infrastructure development to accelerate sustainability and innovation in UK fashion and textiles. We work across government, academia and business to deliver practical outcomes and prepare members for future challenges and opportunities.

Some of our most significant initiatives, **ACT UK** and the **Circular Fashion Innovation Network (CFIN)**, have now concluded, both achieving meaningful progress and delivering valuable outcomes for the sector.

ACT UK brought together a 20-strong consortium to explore how the sorting and preprocessing of post-consumer textile waste could be automated at scale. The project delivered substantial advances: engaging consumers in pre-sorting behaviour, developing a detailed blueprint for the UK's first automated textile sorting facility, and securing key technology to support this infrastructure. Importantly, the consortium also delivered critical new research on the economics of textile recycling, highlighting the financial pressures currently facing the recycling sector and the urgent need for long-term investment and policy support.

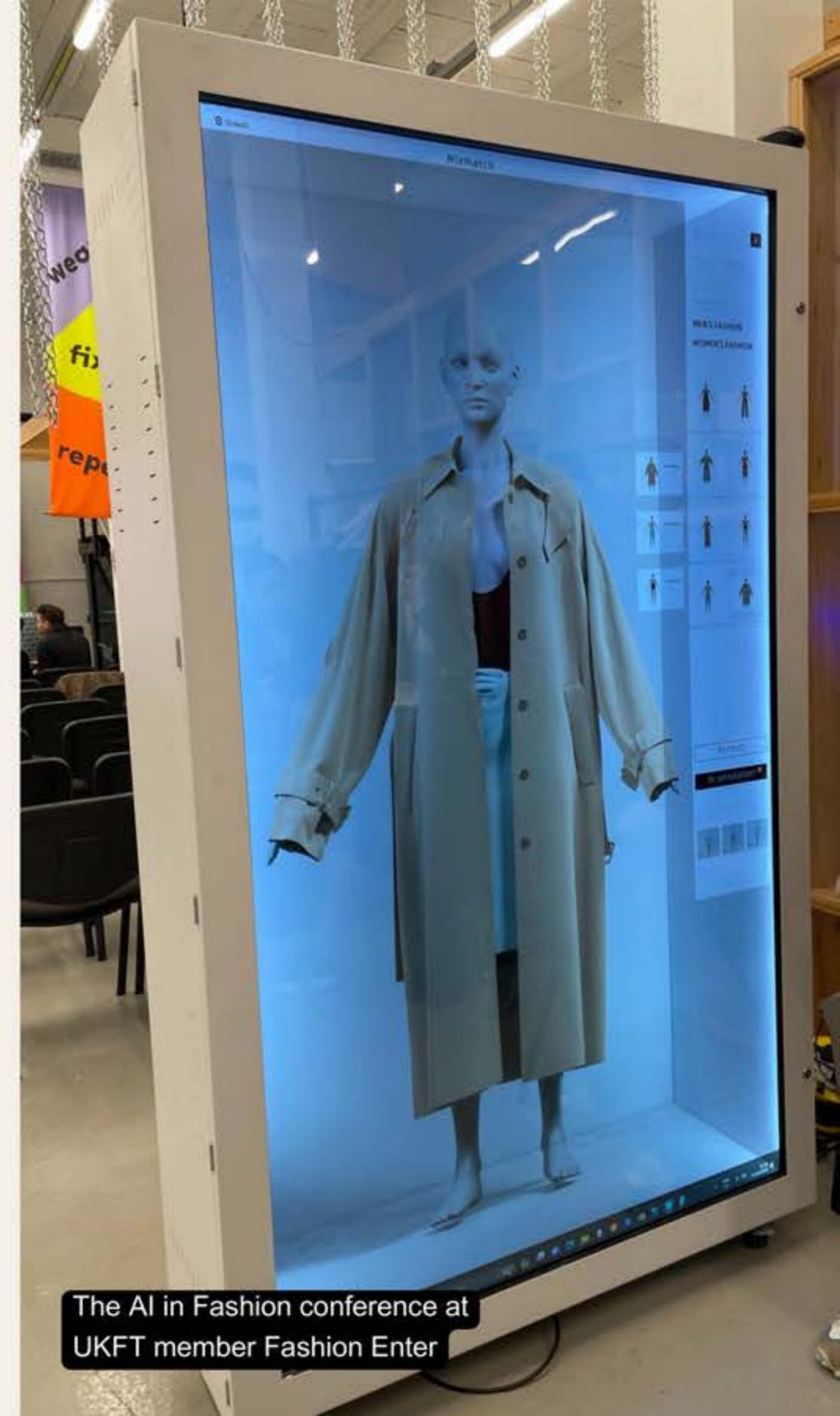
CFIN, our joint programme with the British Fashion Council and backed by Innovate UK, has also delivered a series of standout projects across its sustainable manufacturing and recycling pillars. These include:

In 2024, UKFT supported UK brands and manufacturers at key international tradeshows and events, including:

- An AI manufacturing pilot between ASOS, a tech start-up and a UK supplier that improved turnaround times, reduced delays and minimised material waste.
- Research with Manchester Metropolitan University into automation and robotics, identifying opportunities to improve efficiency while supporting workforce development.
- A reshoring feasibility study, developed in collaboration with eight retailers representing a combined turnover of £26 billion, which outlined growth potential in UK knitwear, jersey, printing and CMT manufacturing.

Importantly, our work through CFIN has also directly supported the development of the National Textile Recycling Infrastructure Plan, which now provides a strategic framework for building the systems and capacity needed to process the UK's 1.3 million tonnes of post-consumer textiles annually. This forms a key legacy of both ACT and CFIN.

The report that follows provides an update on our work across innovation and sustainability, including the latest from ACT UK, CFIN, and the Network+ programme. It highlights practical progress and outlines where we're heading next — continuing to ensure that our members are equipped for the challenges and opportunities of a more circular, future-fit fashion and textile system.



The AI in Fashion conference at UKFT member Fashion Enter

RESEARCH & INNOVATION: BUILDING INDUSTRY CAPABILITY

→ NETWORK+ PROGRAMME

As a core partner in the £7 million UKRI-funded NetworkPlus initiative, UKFT plays a leading role in shaping the future of sustainable textiles through research and investment. We chair one and are a member of another of the three Advisory Boards, are on two investment panels, and the overarching Programme Coordination Team.

We are directly involved in several research projects:

- **With University of Leeds:** Mapping material flows in the non-clothing textile economy.
- **With Manchester Metropolitan University:** Researching data standards, legislation and digital product passports (DPPs).
- **With University of Leeds and ReLondon:** Assessing sorting and grading criteria for post-consumer textiles to better support reuse and recycling infrastructure.

UKFT also actively represents the industry at global events, including the BIR and ECOSYSTEM conferences, and now sits on the Advisory Board for the ReLondon-led London Textiles Action Plan.

→ SUSTAINABILITY 101 SERIES

Our practical guidance series continues to support members through the complexities of sustainability legislation and implementation. The first four guides are now available focused around:

- Standards and Certification
- Green Claims
- Human rights and environmental due diligence in supply chains
- Chemical compliance

Alongside an accompanying suite of webinars.



→ CIRCULAR FASHION INNOVATION NETWORK (CFIN)

UKFT co-chairs the Circular Fashion Innovation Network (CFIN) with the British Fashion Council. Supported by Innovate UK, CFIN addresses key barriers to sustainability across manufacturing and textile recycling.



Exploring automation and robotics for UK fashion and textile manufacturing



UKFT member: LaundRe

→ SUSTAINABLE MANUFACTURING

UKFT leads on initiatives to reduce environmental impact from UK manufacturing and support net zero goals. Key activities include:

- **Reshoring for Real Pilots:**
 - AI-driven apparel manufacturing with Manny AI and ASOS in Leicester.
 - Denim finishing nearshore pilot with LaundRe and River Island.
- **Compliance & workforce:**
 - Two industry workshops to define minimum environmental and social compliance requirements.
 - UK Manufacturing Code of Conduct
- **Automation & robotics:**
 - A national survey and industry workshops with Robotics Living Lab explored robotic processes for UK studios and SME manufacturers.
 - A white paper on automation and robotics.
- **Decarbonising Manufacturing:**
 - Report published on innovation in low-impact dyeing in collaboration with the Manufacturing Technology Centre.

→ TEXTILE RECYCLING INFRASTRUCTURE

CFIN is also developing strategic foundations for a UK-wide textile recycling infrastructure. Our aims are to reduce post-consumer and post-industrial textile waste, assess current capacity, and identify opportunities to support circular policy targets.

Highlights include:

- UK-wide stakeholder engagement with textile recyclers and local authorities.
- A workshop with UK manufacturers on managing post-industrial textile waste.
- An SME competition for an Extended Producer Responsibility (EPR) pilot, following the earlier Sandbox initiative.
- Development of an Open Data Standard for future EPR data reporting systems.

→ ACT UK: AUTOMATED SORTING FOR CIRCULARITY IN TEXTILES

UKFT is leading ACT UK, a £4 million national project to develop and pilot an automated sorting and pre-processing plant (ATSP) for post-consumer textiles. This is a vital step toward scaling textile recycling in the UK.

Infrastructure development:

- Site selection analysis was completed by JLL, identifying 11 potential sites across the UK including East Midlands, West Yorkshire and Renfrewshire.
- Engineering design, cost models, socio-economic impact and regulatory assessments have been finalised to support the ATSP business case.

Collection and Recycling Trials:

- Trials launched with Reskinned (postal returns), Crisis (in-store collection), and Kirklees Council (local drop-off).
- Consumer behaviour research underway with SATCoL and Dunelm.
- Advanced trials on gripper technology and fibre identification to support sorting and processing efficiency

Process and Market Analysis:

- A life cycle assessment (LCA) of the full UK textiles system has been conducted.
- Market analysis completed on volumes and characteristics of non-rewearable textiles.
- Supply chain trials are producing 100% post-consumer textile wool yarn ready for use in manufacturing.

Stakeholder Engagement:

- Two national roundtables, led by WRAP and Reskinned, explored the socio-economic case and post-consumer collection logistics to shape the future of circular systems in the UK.



NEXT STEPS

While our two flagship programmes (CFIN and ACT) have now concluded, our commitment to supporting innovation and sustainability in the sector continues. We remain actively involved in a broad portfolio of research and industry initiatives, and we will be hosting our fourth Sustainability Conference on 26 September to further engage members and stakeholders in this critical area.

One of the most tangible outcomes from our ACT and CFIN work has been the launch of a new Reuse and Recycling Membership category earlier this year. This membership is designed specifically for textile collectors, sorters, graders, mechanical recyclers, upcyclers and circular innovators. It reflects our commitment to supporting circularity, sustainable growth and innovation within the UK industry, and it positions UKFT as the UK's first dedicated circular fashion and textile association.

Chapter 7

Annual accounts



Company registration number 01599377 (England and Wales)

UK FASHION AND TEXTILE ASSOCIATION LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
PAGES FOR FILING WITH REGISTRAR

UK FASHION AND TEXTILE ASSOCIATION LTD

COMPANY INFORMATION

Directors	Mr S Carter Professor P Goswami Mr I Maclean, MBE Mr A Mansell Mr S McGuffie Mr A Williams Mrs C Attwood	(Appointed 16 May 2025)
Secretary	Mr A Mansell	
Company number	01599377	
Registered office	3 Queen Square London United Kingdom WC1N 3AR	
Auditor	Azets Audit Services First Floor River House 1 Maidstone Road Sidcup Kent United Kingdom DA14 5RH	

UK FASHION AND TEXTILE ASSOCIATION LTD

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UK FASHION AND TEXTILE ASSOCIATION LTD

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present the strategic report for the year ended 31 December 2024.

UKFT is dedicated to supporting the growth of member businesses and enabling the UK fashion and textile industry to meet future challenges and global opportunities.

UKFT's activity is focused on six key areas: representation, international business, compliance and business support, innovation & sustainability, skills & training, and UK manufacturing.

As the voice of UK fashion and textiles, UKFT is committed to creating the best environment for our industry. We represent the entire fashion and textile supply chain, promoting our industry in the UK and overseas.

We demonstrate the strategic and economic value of our vibrant industry to government and policymakers, ensuring the key issues are on the agenda. We champion our diverse and valuable industry through campaigns and key activities.

UK fashion and textiles have a global reputation for quality, creativity and innovation. Through our international trade campaigns, we showcase and promote the UK fashion and textile industry at events around the world.

Our tailored international business support helps UK companies to navigate changing markets, understand complex global trading arrangements and comply with international regulations.

UKFT is at the forefront of large-scale innovation projects to tackle some of our industry's biggest challenges. We help to attract research investment and unite the industry in pre-competitive collaboration.

We provide practical help and guidance to help members meet their sustainability goals and share best practice. Through our close connections with the UK and European governments, we help companies prepare for changes in future sustainability legislation.

As the Government appointed Sector Skills Body (SSB) for fashion and textiles, UKFT works to address critical skills gaps and develop industry-led solutions. We help to elevate the skills of the UK fashion and textile industry to maintain its competitive position globally.

We bring together education and industry to respond to current and future workforce requirements. We develop new vocational and academic routes that meet the needs of business and promote careers and opportunities to the next generation. We help fashion and textile businesses to attract, train and retain the best.

We support the growth of 'made in the UK' by promoting the capabilities and capacity of the UK fashion and textile manufacturing base to partners in the UK and beyond. We work with manufacturers to accelerate innovation, enhance skills and unlock access to investment. We work with government and industry to create the right conditions for UK manufacturing to thrive.

UKFT members include some of the UK's most well-known fashion and textile brands, heritage success stories and emerging designer labels, alongside the manufacturers and suppliers that turn those designs into a reality. Our community spans some of the most innovative spinners and weavers the world has to offer, as well as traditional businesses preserving skills that have been handed down through the generations. We are proud to work with everyone from established family businesses through to pioneering catwalk designers, leading education institutions and progressive production units that partner with some of the world's biggest names.

Members design, produce and sell fashion and accessories for every segment of the retail market, as well as for airlines, banks and the armed forces. UKFT's textile members produce yarns and fabric used in an astonishing array of end markets – from designer trainers to the transport system and from industrial filters to tennis balls.

UK FASHION AND TEXTILE ASSOCIATION LTD

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The results for the year set out in the profit and loss account, show an operating surplus of £7,820 (2023 £8,239 deficit). The Board's decision to invest in the business in the previous year resulted in the organisation's income increasing to £2.5 million, up 23% on the previous year. The overall financial policy is to retain healthy reserves, and to invest any further surplus (where appropriate) for the benefit of the industry. 2024 was another challenging year for the industry, however, despite global economic pressures, membership income continued to grow, increasing by 5% year on year to reach record levels. To continue to provide members with an exceptional service, the UKFT team grew with a notable investment in compliance and membership support. To strengthen our connection to the industry, more than 50% of the UKFT team are now located outside of London.

2024 was another year of significant activity for the organisation. Since the General Election, UKFT has worked closely with the government on key topics like the industrial strategy, support for the creative industries, weakness in the skills system and support for regulatory reform. We've advised on five UK trade agreements with major markets (India, Turkey, South Korea, Canada, and the Developing Countries Trading Scheme) and secured a six-year extension to the Climate Change Levy scheme, saving the UK textile industry £6 million annually.

UKFT has provided tailored support on compliance, labelling, sustainability, export strategies and market legislation. The team hosted webinars and events on diverse topics ranging from responsible supply chains and environmental due diligence, through to weaving technology, circular design and robotics, as well as opportunities in India and selling to the EU. During the year 3,400 individuals attended UKFT events.

2024 saw the launch of a range of new UKFT member resources covering everything from EU IOSS and digital tools to exporting to Canada and trading with South Korea, and shared insights with members on EPR Packaging, Ecodesign for Sustainable Products, new employment rights, the EU deforestation regulation, the Plastic Packaging Tax and more.

From funding calls like the various Network+ research opportunities, the Creative Catalyst R&D grants and the Earth Shot Prize through to the International Woolmark Prize, King's Award for Enterprise and the London ReWear grants, we've highlighted countless opportunities for members.

On the global stage, UKFT continues to support UK brands at major international tradeshows and events through our Discover British Brands and Textiles campaigns, ensuring the UK fashion and textile industry is well represented worldwide. Our export programme took us to Paris, Florence, Milan, Shanghai and Chicago supporting over 670 brands at international trade shows.

As part of our commitment to promote the wealth of careers, employers and training opportunities available in the UK fashion and textile industry, we work with local industry, training providers, schools and recruitment organisations to deliver an annual series of career events and job fairs across the UK. We've been delighted showcase our sector at events in Exeter, Edinburgh, Derby, Huddersfield, Leicester and London.

UKFT is dedicated to supporting the next generation and now oversees more than £225,000 annually in bursaries and training funds, helping new talent gain the skills our industry needs. 2024 also saw UKFT launch new projects like the Production Sewing Machinist Programme with HM Prison Service and a Shared Prosperity Fund initiative in Skelmersdale to attract fresh talent.

UKFT is also at the forefront of several large-scale projects aimed at tackling some of the industry's biggest challenges, including the Circular Fashion Innovation Network and the ACT UK projects. This year's UKFT Sustainability Conference focused on textile EPR and recycling technologies, and the growing UKFT Sustainability 101 series now includes guides and webinars encompassing standards and certification, due diligence and green claims. UKFT also supported several university-led consortia in the Network+ programme, which established environmental and design baselines, standards, and principles. UKFT is also working closely with other University partners on other environmental research projects.

UK FASHION AND TEXTILE ASSOCIATION LTD

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

HRH The Princess Royal continued to be a passionate champion of the UK fashion and textile industry.

The sector's landscape is evolving at all levels, requiring the Association to be agile and adapt its priorities accordingly.

Nonetheless, the Directors remain focused on driving the organisation's ongoing strategy to support sector-wide development.

At the core of the association's business plan is to:

- Deliver a highly attractive membership offer to the industry
- Ensure UKFT provides leadership, knowledge and opportunities to members
- Continue to raise the profile of UKFT and the industry to our stakeholders
- Significantly increase the sector's sustainability credentials
- Grow the sector's exports
- Extend the Association's role in skills and training.

The strength of the balance sheet and the retention of liquid funds underpin the Director's guidance of the business. The Association retains sufficient funds to see through their plans for the foreseeable future.

On behalf of the board


Mr A Mansell
Director

3 July 2025

UK FASHION AND TEXTILE ASSOCIATION LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and financial statements for the year ended 31 December 2024.

Principal activities

The principal activity of the UK Fashion and Textile Association Ltd is to encourage, promote, develop and protect the clothing and textiles industries of the United Kingdom. UKFT brings together thousands designers, brands, manufacturers and retailers to promote their businesses and the industry in the UK and throughout the world. UKFT is in a unique position representing businesses from spinning, weaving and knitting right through to catwalk and retail.

Results and dividends

The results for the year are set out on page 8.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr S Carter	
Ms B Dickson	(Resigned 1 January 2024)
Professor P Goswami	
Mr N Lugg, OBE	(Resigned 31 December 2024)
Mr I Maclean, MBE	
Mr A Mansell	
Mr S McGuffie	
Mr A Williams	
Mrs C Attwood	(Appointed 16 May 2025)

Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


Mr A Mansell
Director

3 July 2025

UK FASHION AND TEXTILE ASSOCIATION LTD

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF UK FASHION AND TEXTILE ASSOCIATION LTD

Opinion

We have audited the financial statements of UK Fashion and Textile Association Ltd (the 'company') for the year ended 31 December 2024 which comprise the income and expenditure account, the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including 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 company's affairs as at 31 December 2024 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 company 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 directors' 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 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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 course of 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.

Opinions on other matters 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.

UK FASHION AND TEXTILE ASSOCIATION LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF UK FASHION AND TEXTILE ASSOCIATION LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report. 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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 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 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

UK FASHION AND TEXTILE ASSOCIATION LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF UK FASHION AND TEXTILE ASSOCIATION LTD

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 design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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.

Azets Audit Services Limited

Michelle Wilkes FCA
Senior Statutory Auditor
For and on behalf of Azets Audit Services

29 July 2025

Chartered Accountants
Statutory Auditor

First Floor
River House
1 Maidstone Road
Sidcup
Kent
United Kingdom
DA14 5RH

UK FASHION AND TEXTILE ASSOCIATION LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Turnover	3	2,305,713	1,817,964
Administrative expenses		(2,521,000)	(2,055,422)
Other operating income		223,107	229,219
Operating surplus/(deficit)		7,820	(8,239)
Interest receivable and similar income		42,448	22,466
Fair value gains and losses on investment properties	10	-	(270,000)
Surplus/(deficit) before taxation		50,268	(255,773)
Tax on surplus/(deficit)	7	(5,963)	-
Surplus/(deficit) for the financial year		44,305	(255,773)

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The notes on pages 12 to 21 form part of these financial statements.

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UK FASHION AND TEXTILE ASSOCIATION LTD

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Surplus/(deficit) for the year	44,305	(255,773)
Other comprehensive income		
Revaluation of tangible fixed assets	-	31,551
Total comprehensive income for the year	44,305	(224,222)

The notes on pages 12 to 21 form part of these financial statements.

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UK FASHION AND TEXTILE ASSOCIATION LTD

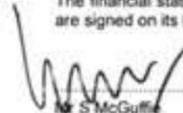
BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Intangible assets	8		5,611		7,015
Tangible assets	9		2,197,285		2,282,972
Investment properties	10		3,300,000		3,300,000
			<u>5,502,896</u>		<u>5,589,987</u>
Current assets					
Debtors	12	669,059		624,767	
Cash at bank and in hand		898,715		597,054	
		<u>1,567,774</u>		<u>1,221,821</u>	
Creditors: amounts falling due within one year	13	<u>(807,234)</u>		<u>(592,677)</u>	
Net current assets			<u>760,540</u>		<u>629,144</u>
Net assets			<u>6,263,436</u>		<u>6,219,131</u>
Reserves					
Revaluation reserve	15		546,603		546,603
Income and expenditure account			5,716,833		5,672,528
Members' funds			<u>6,263,436</u>		<u>6,219,131</u>

The notes on pages 12 to 21 form part of these financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 3 July 2025 and are signed on its behalf by:



S McGuffie
Director

Company Registration No. 01599377

UK FASHION AND TEXTILE ASSOCIATION LTD

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024

	Revaluation reserve	Income and expenditure	Total
	£	£	£
Balance at 1 January 2023	515,052	5,928,301	6,443,353
Year ended 31 December 2023:			
Loss for the year	-	(255,773)	(255,773)
Other comprehensive income:			
Revaluation of tangible fixed assets	31,551	-	31,551
Total comprehensive income for the year	31,551	(255,773)	(224,222)
Balance at 31 December 2023	546,603	5,672,528	6,219,131
Year ended 31 December 2024:			
Profit and total comprehensive income for the year	-	44,305	44,305
Balance at 31 December 2024	546,603	5,716,833	6,263,436

The notes on pages 12 to 21 form part of these financial statements.

UK FASHION AND TEXTILE ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**1 Accounting policies****Company information**

UK Fashion and Textile Association Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Queen Square, London, United Kingdom, WC1N 3AR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and investment properties at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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UK FASHION AND TEXTILE ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**1 Accounting policies****(Continued)**

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	Straight line over 10 years
---------	-----------------------------

1.4 Tangible fixed assets

All Tangible fixed assets costing £1,000 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Leasehold land and buildings are measured at valuation net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Straight line over 40 years
Fixtures and fittings	Straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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UK FASHION AND TEXTILE ASSOCIATION LTD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

UK FASHION AND TEXTILE ASSOCIATION LTD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

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1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

UK FASHION AND TEXTILE ASSOCIATION LTD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2024

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Valuation of Property

The company carries its Tangible Fixed Asset - Leasehold Property and its Investment Property at fair value, with changes in fair value being recognised in the profit or loss. In August 2023, the company engaged independent valuation specialists to determine the fair value at 1 August 2023. The valuer used a valuation technique based on a comparison with similar transacted properties in order to determine an open market value of the property. In the current year the directors, through consideration of market publications of relevant property indices, and there being no significant change to the condition of the property, have estimated that there has been no material change to the fair value of the property at 31 December 2024. The determined fair value of the property is most sensitive to local economic factors impacting demand for similar properties in the area.

3 Turnover and other revenue

	2024	2023
	£	£
Turnover analysed by class of business		
Subscriptions	614,637	586,740
Secretariat	8,001	2,000
Climate change levy	307,476	276,734
Export activities	161,376	183,342
Scotland	19,550	21,612
Sustainability and innovation	784,254	249,286
Skills, training and educational grants	308,589	355,318
Business development	100,830	142,952
	<u>2,305,713</u>	<u>1,817,964</u>
	2024	2023
	£	£
Turnover analysed by geographical market		
United Kingdom	<u>2,305,713</u>	<u>1,817,964</u>
	2024	2023
	£	£
Other revenue		
Interest income	<u>42,448</u>	<u>22,468</u>

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UK FASHION AND TEXTILE ASSOCIATION LTD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2024

4 Auditor's remuneration

	2024	2023
	£	£
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	<u>10,454</u>	<u>9,500</u>

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024	2023
	Number	Number
Administrative	<u>19</u>	<u>16</u>

Their aggregate remuneration comprised:

	2024	2023
	£	£
Wages and salaries	1,033,016	954,211
Social security costs	119,658	102,996
Pension costs	116,527	87,384
	<u>1,269,201</u>	<u>1,144,591</u>

6 Directors' remuneration

	2024	2023
	£	£
Remuneration for qualifying services	176,708	159,591
Company pension contributions to defined contribution schemes	64,500	42,860
	<u>241,208</u>	<u>202,451</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2023 - 1).

7 Taxation

	2024	2023
	£	£
Current tax		
UK corporation tax on profits for the current period	<u>5,963</u>	<u>-</u>

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UK FASHION AND TEXTILE ASSOCIATION LTD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2024

7 Taxation (Continued)

The actual charge for the year can be reconciled to the expected charge/(credit) for the year based on the profit or loss and the standard rate of tax as follows:

	2024 £	2023 £
Profit/(loss) before taxation	50,268	(255,773)
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 19.00% (2023: 19.00%)	9,551	(48,597)
Tax effect of expenses that are not deductible in determining taxable profit	295	1,903
Unutilised tax losses carried forward	(19,975)	(1,112)
Permanent capital allowances in excess of depreciation	16,092	(3,494)
Effect of revaluations of investment property	-	51,300
Taxation charge for the year	5,963	-

8 Intangible fixed assets

	Website £
Cost	
At 1 January 2024 and 31 December 2024	14,033
Amortisation and impairment	
At 1 January 2024	7,018
Amortisation charged for the year	1,404
At 31 December 2024	8,422
Carrying amount	
At 31 December 2024	5,611
At 31 December 2023	7,015

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UK FASHION AND TEXTILE ASSOCIATION LTD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2024

9 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost or valuation			
At 1 January 2024	2,200,000	185,653	2,385,653
Additions	-	2,769	2,769
At 31 December 2024	2,200,000	188,422	2,388,422
Depreciation and impairment			
At 1 January 2024	-	102,681	102,681
Depreciation charged in the year	61,707	26,749	88,456
At 31 December 2024	61,707	129,430	191,137
Carrying amount			
At 31 December 2024	2,138,293	58,992	2,197,285
At 31 December 2023	2,200,000	82,972	2,282,972

The valuation of the leasehold land and buildings, with a carrying amount of £2,200,000 (2022 - £2,222,463), has been arrived at on the basis of a valuation as at 1 August 2023 by Messrs Flude Commercial, Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value by reference to market evidence of transaction prices for similar properties. The directors are satisfied that there has been no material movement in the fair value to 31 December 2024.

The revaluation surplus is disclosed in note 15.

The following assets are carried at valuation. If the assets were measured using the cost model, the carrying amounts would be as follows:

	Leasehold Property	
	2024 £	2023 £
Cost	2,485,364	2,485,364
Accumulated depreciation	(875,330)	(813,196)
Carrying value	1,610,034	1,672,168

10 Investment property

	2024 £
Fair value	
At 1 January 2024 and 31 December 2024	3,300,000

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UK FASHION AND TEXTILE ASSOCIATION LTD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2024

10 Investment property (Continued)

Investment property comprises three self-contained floors of offices. The fair value of the investment property has been arrived at on the basis of a valuation carried out as at 1 August 2023 by Messrs Flude Commercial, Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The directors are satisfied that there has been no material movement in the fair value to 31 December 2024.

11 Subsidiaries

Details of the company's subsidiaries at 31 December 2024 are as follows:

UK Fashion and Textile Scotland Limited (Company no. SC816858)

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
UK Fashion and Textile Scotland Limited	United Kingdom	Membership Organisation	Limited by guarantee	100.00

The subsidiary company was dormant in the years ending 31 December 2024 and 2023. The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves	Profit/(Loss)
UK Fashion and Textile Scotland Limited	£ 2	£ -

12 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Service charges due	177,842	309,532
Corporation tax recoverable	10,347	10,347
Other debtors	480,870	304,888
	<u>669,059</u>	<u>624,767</u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	24,988	11,242
Corporation tax	5,963	-
Other taxation and social security	64,055	76,960
Other creditors	712,228	504,475
	<u>807,234</u>	<u>592,677</u>

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UK FASHION AND TEXTILE ASSOCIATION LTD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2024

14 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

15 Revaluation reserve

The revaluation reserve represents all surpluses upon the revaluation of the property. The revaluation reserve as at 31 December 2024 was £546,603 (2023 - £546,603).

16 Operating lease commitments

Lessor

At the reporting end date the company had contracted with tenants for the following minimum lease payments:

	2024	2023
	£	£
	268,788	476,692

17 Parent company

In the opinion of the directors, the members of the company, by acting in concert, ultimately control the company.

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UK FASHION AND TEXTILE ASSOCIATION LTD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2024

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UK FASHION AND TEXTILE ASSOCIATION LTD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2024

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