

THE STELLA MCCARTNEY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE STELLA MCCARTNEY FOUNDATION

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THE STELLA MCCARTNEY FOUNDATION

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Stella Nina McCartney
Helen Newman
Claire Bergkamp

Registered Office

3 Olaf Street, London, United Kingdom, W11 4BE

Independent Examiner

Crowe U.K. LLP, R+ Building, 2 Blagrove Street, Reading RG1 1AZ

Bankers

HSBC Bank Plc, 1 Centenary Square, Birmingham, B1 1HQ

THE STELLA MCCARTNEY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their report and the Financial Statements for the year ended 31 December 2024.

Structure, Governance and Management

The Stella McCartney Foundation was incorporated on 13 June 2018 under the Companies Act 2006 and Charities Act 2011. The Charity is constituted as a Company Limited by Guarantee (company number 11413895), as defined by the Companies Act 2006 and is therefore governed by a Memorandum and Articles of Association. It has a registered charity no. 1180280.

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Charity. The number of Trustees must not be less than 3 or more than 5.

The Trustees who have served during the period and since the period end are:

Stella Nina McCartney
Helen Newman
Claire Bergkamp

Where there is a requirement for new Trustees, this would be identified by the remaining Trustees. The power to appoint and remove trustees lies with Stella McCartney during her lifetime.

Objectives and Activities

The charity's principal objectives are:

- To promote sustainable development in general and in particular in the fashion industry by the preservation, conservation and the protection of the environment and the prudent use of resources and by the promotion of sustainable means of achieving economic growth and regeneration;
- To advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment, particularly but not exclusively regarding the fashion industry, and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large;
- The promotion of research and the education of the public (and, in particular, patients and their families) in the causes, effects and prevention of breast cancer and breast disorders and the relief and treatment of those suffering or recovering from breast cancer and breast disorders; and
- The promotion of such other charitable objects as the Trustees shall from time to time decide.

These will be achieved through various means, including the distribution of post-mastectomy bras, the hosting of fundraising events and activities and the use of social media campaigns to raise awareness.

Grant making policy

All applications received are considered by the Trustees on their own merit for suitability of funding.

Public benefit

In meeting the objectives, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All donations are listed in note 3 on page 9.

THE STELLA MCCARTNEY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Risk management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that there are effective internal mechanisms in place to monitor and mitigate against such risks.

The major risks that have been identified by the Trustees are:

- The impact of the cost-of-living crisis upon the availability, frequency and value of donations;
- The availability of personnel resource to enable the Charity to function effectively on a daily basis; and
- The need to continue the development of unrestricted fund streams to support the day-to-day operations of the Charity and to ensure that there are sufficient reserves in place.

Achievement and performance

In the previous accounting year, the Trustees identified the need to explore additional fundraising streams, especially those that would provide unrestricted funds to support the day-to-day operations of the Charity and to boost the Charity's reserves. The Trustees also identified the need to have a regularity in donations.

The Trustees have successfully identified a revenue stream that delivers both in terms of regularity and being unrestricted in nature. This is demonstrated in the accounts below.

The Trustees confirm that the Charity's current assets and future funding plans are adequate to fulfil its charitable objectives.

Activities during the year were minimal whilst the trustees explored ideas as to how best fulfil the Charity's objectives.

Financial Review

During the period the Charity received donations of £368,791 (2023: £9,622) and expenditure totalled £12,279 (2023: £9,149). As at 31 December 2024 the Charity had unrestricted funds of £354,045 (2023: £2,463) to carry forward and restricted funds of £428,197 (2023: £428,197).

Reserves policy

The Trustees' policy is to maintain their continuing level of support under the grant making policy that they have agreed. The Trustees are alive to the fact that if income resources are insufficient to cover the operation of the Charity, then additional resources will need to be identified. The Trustees do not consider that any minimum level of resources is required due to no ongoing commitment of costs.

Plans for the future

In 2025/2026, the Trustees intend to carry out charitable activities in advancement of the Charity's charitable objectives and in accordance with its governing document.

In particular, the Trustees plan to:

- Expend the majority of the donation received from CAF America towards the hosting of a breast cancer awareness fundraiser;
- Continue to generate unrestricted fund to support the ongoing day-to-day costs of the Charity; and
- Reassess the governance of the Foundation to ensure effective decision-making.

THE STELLA MCCARTNEY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees 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 charity and of its incoming resources and application of resources, including the income and expenditure of the charity, for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions applicable to companies subject to small companies' regime.

Approved by the Trustees on 26 September 2025 and signed on their behalf by:

Helen Newman
Trustee

THE STELLA MCCARTNEY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
Income from:		£	£	£	£
Donations	3	<u>368,791</u>	<u>-</u>	<u>368,791</u>	<u>9,622</u>
Total Income		<u>368,791</u>	<u>-</u>	<u>368,791</u>	<u>9,622</u>
Expenditure on:					
Charitable activities	4	<u>12,279</u>	<u>-</u>	<u>12,279</u>	<u>9,149</u>
Total Expenditure		<u>12,279</u>	<u>-</u>	<u>12,279</u>	<u>9,149</u>
Net income / (Expenditure)		<u>356,512</u>	<u>-</u>	<u>356,512</u>	<u>473</u>
Unrealised (loss)/gain on currency exchange		<u>(4)</u>	<u>-</u>	<u>(4)</u>	<u>4</u>
Net movements in funds		<u>356,508</u>	<u>-</u>	<u>356,508</u>	<u>477</u>
Funds at the start of the year		<u>(2,463)</u>	<u>428,197</u>	<u>425,734</u>	<u>425,257</u>
Funds at the end of the year		<u>354,045</u>	<u>428,197</u>	<u>782,242</u>	<u>425,734</u>

The notes on pages 7 to 12 form part of these financial statements.

THE STELLA MCCARTNEY FOUNDATION

BALANCE SHEET

31 DECEMBER 2024

Company number: 11413895

	Notes	2024 £	2023 £
Current assets			
Stock	10	2,326	2,326
Cash at bank and in hand	7	787,957	429,457
Debtors	8	<u>1,319</u>	<u>1,574</u>
		791,602	432,357
Liabilities			
Creditors: amounts falling due within one year	9	<u>(9,360)</u>	<u>(7,623)</u>
Net current assets		<u>782,242</u>	<u>424,734</u>
Total net assets	12	<u><u>782,242</u></u>	<u><u>425,734</u></u>
Funds			
Unrestricted funds		354,045	(2,463)
Restricted funds		<u>428,197</u>	<u>428,197</u>
Total Funds	11	<u><u>782,242</u></u>	<u><u>425,734</u></u>

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Act. The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2024 and of its deficit for the period then ended in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Board and were signed on its behalf on

Helen Newman
Trustee

Date: 26 September 2025

The notes on pages 7 to 12 form part of these financial statements.

THE STELLA MCCARTNEY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Status of company

The principal activity of the charity is to raise awareness of the causes, effects and prevention of breast cancer and breast disorders and the distribution of post-mastectomy bras to women who have recently undergone the surgery. The Stella McCartney Foundation is a registered private charitable company (company number 11413895), limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and the Charities Act 2011 (charity number 1180280). The address of the registered office is given on the reference and administration page and the nature of the operations, and its principal activities are set out in the Report of the Trustees. The company has three members, who are also directors. The liability of each member on a winding up is limited to a maximum of £1.

2 Accounting Policies Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland" (The Charities SORP 2nd Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Charity constitutes a public benefit entity as defined by FRS 102.

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. The Trustees have made no judgements or estimates in the preparation of these financial statements. These financial statements have been prepared on a going concern basis as the directors have made the assessment that the funds held by the charity are sufficient to cover future activities.

The following principal accounting policies have been applied consistently:

Donations and similar income

Donations and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis.

Charitable activities

Costs of charitable activities include grants made and an allocation of overhead and support costs where applicable.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

THE STELLA MCCARTNEY FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting Policies (*continued*)

Governance costs

Governance costs comprise costs relating to the general running of the Charity as opposed to those associated with generating funds or charitable activity.

Taxation

The Charity is exempt from tax on its charitable activities.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling the balance sheet date. Transactions in foreign currency are translated at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Stock

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs of disposal.

Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in expenditure.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The charity 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.

Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. Details of these can be found in note 10.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

THE STELLA MCCARTNEY FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Individuals	-	-	-	1,044
Company Royalties	9,224	-	9,224	8,578
CAF America	<u>359,567</u>	-	<u>359,567</u>	-
	<u><u>368,791</u></u>	<u><u>-</u></u>	<u><u>368,791</u></u>	<u><u>9,622</u></u>

4 Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Advancement of health	-	-	-	-
Support costs (note 5)	<u>12,279</u>	-	<u>12,279</u>	<u>9,149</u>
	<u><u>12,279</u></u>	<u><u>-</u></u>	<u><u>12,279</u></u>	<u><u>9,149</u></u>

5 Support costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Subscriptions	36	-	36	67
Bank charges	235	-	235	334
Governance – Independent				
Examination	9,477	-	9,477	8,628
Legal fees	2,340	-	2,340	-
Realised loss on currency exchange	<u>191</u>	-	<u>191</u>	<u>120</u>
	<u><u>12,279</u></u>	<u><u>-</u></u>	<u><u>12,279</u></u>	<u><u>9,149</u></u>

6 Staff costs

No remuneration was paid to any of the Trustees for the year (2023 - £Nil).

The average number of employees was Nil (2023 - Nil).

The Trustees did not receive reimbursement for any expenses in the year (2023 - £Nil).

THE STELLA MCCARTNEY FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Cash at bank and in hand

	2024	2023
	£	£
Cash held at HSBC	787,786	429,286
Paypal	<u>171</u>	<u>171</u>
	<u>787,957</u>	<u>429,457</u>

8 Debtors

	2024	2023
	£	£
Donations receivable	1,319	1,010
Prepayments and accrued income	<u>-</u>	<u>564</u>
	<u>1,319</u>	<u>1,574</u>

9 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accounts Payable	2,340	1,890
Accruals	<u>7,020</u>	<u>5,733</u>
	<u>9,360</u>	<u>7,623</u>

10 Stocks

	2024	2023
	£	£
Post Mastectomy Bra	<u>2,326</u>	<u>2,326</u>
	<u>2,326</u>	<u>2,326</u>

THE STELLA MCCARTNEY FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Movement in funds

	As at 1 January 2024	Income	Expenditure	Foreign exchange gains	As at 31 December 2024
	£	£	£	£	£
Unrestricted funds	(2,463)	368,791	(12,279)	(4)	354,045
Restricted funds:					
CAF America	428,180	-	-	-	428,180
Greenpeace	17	-	-	-	17
Total restricted funds	428,197	-	-	-	428,197
Total funds	425,734	368,791	(12,279)	(4)	782,242

Movement in funds prior year

	As at 1 January 2023	Income	Expenditure	Foreign exchange gains	As at 31 December 2023
	£	£	£	£	£
Unrestricted funds:	(2,940)	9,622	(9,149)	4	(2,463)
Restricted funds					
CAF America	428,180	-	-	-	428,180
Greenpeace	17	-	-	-	17
Total restricted funds	428,197	-	-	-	428,197
Total funds	425,257	9,662	(9,149)	4	425,734

The CAF America fund is to be used for (i) hosting fundraisers and raising awareness of the causes, effects and prevention of breast cancer and breast disorders, (ii) the procurement and/or distribution of post-mastectomy bras to women who have recently undergone the surgery.

The Greenpeace fund represents the donations received as part of the 'There She Grows' campaign. Donations were received with an understanding that they would be passed onto Canopy.

THE STELLA MCCARTNEY FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Current assets	363,405	428,197	791,602	433,357
Current liabilities	<u>(9,360)</u>	<u>-</u>	<u>(9,360)</u>	<u>(7,623)</u>
	<u>354,045</u>	<u>428,197</u>	<u>782,242</u>	<u>425,734</u>

13 Related Party Disclosure

Included within accounts receivable was a donation of £Nil (2023: £490) due from Stella McCartney Limited of which Stella Nina McCartney is a Director. Additionally, a donation of £Nil (2023: £520) was due from Stella McCartney Italia Srl of which Helen Newman is a Director.

14 Comparative Statement of Financial Activities

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<i>Income from:</i>				
<i>Donations</i>	3	<u>9,622</u>	<u>-</u>	<u>9,622</u>
<i>Total Income</i>		<u>9,622</u>	<u>-</u>	<u>9,622</u>
<i>Expenditure on:</i>				
<i>Charitable activities</i>	4	<u>9,149</u>	<u>-</u>	<u>9,149</u>
<i>Total Expenditure</i>		<u>9,149</u>	<u>-</u>	<u>9,149</u>
<i>Net income / (Expenditure)</i>		<u>473</u>	<u>-</u>	<u>473</u>
<i>Unrealised gain on currency exchange</i>		<u>4</u>	<u>-</u>	<u>4</u>
<i>Net movements in funds</i>		<u>477</u>	<u>-</u>	<u>477</u>
<i>Funds at the start of the year</i>		<u>(2,940)</u>	<u>428,197</u>	<u>425,257</u>
<i>Funds at the end of the year</i>		<u>(2,463)</u>	<u>428,197</u>	<u>425,734</u>

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
OF THE STELLA MCCARTNEY FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024, which are set out on pages 5 to 12.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alastair Lyon
CROWE U.K. LLP
Chartered Accountants
R+ Building
2 Blagrove Street
Reading
RG1 1AZ
Date: 29/09/2025