

ANNUAL REPORT 2020

STICHTING FASHION FOR GOOD



FASHION FOR GOOD

REPORT FROM THE BOARD

OUR MISSION

The aim of Stichting Fashion for Good is to promote and stimulate a sustainable and responsible clothing industry, which means, clothing produced with attention to the impact on people and the environment. Stichting Fashion for Good seeks to achieve this goal through various activities and initiatives. Specifically, collaborating with parties who have innovative ideas regarding the future of the apparel industry as well as developing and educating a community of like minded individuals in order to catalyse a movement with reach far beyond the foundation. We believe that changing fashion is only possible when individuals as well as the industry are activated for change.

The Fashion for Good Experience, located in the heart of Amsterdam, is at the heart of our activities. The Experience provides a space where the general public can learn about the past, present and future of the fashion industry as well as discover actionable ways that they can commit to making a difference. The various components of the Experience come together to truly activate the hearts and minds of visitors. As such, the Experience is the go to place for sustainable fashion innovation.

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2020 OVERVIEW

The impact of the COVID-19 outbreak on public life also impacted Stichting Fashion for Good's museum operations. As with all other museums in the Netherlands, the Experience was required to close March 13 through May 31, November 4 through November 18, and again on December 14 through the beginning of 2021.

While COVID-19 certainly had a negative impact on the financial performance and visitor numbers of the Fashion for Good Experience in 2020, the organisation was able to quickly adapt by introducing virtual tours and events, as well as localised outreach given continuous travel restrictions. We continued to build on the Experience's important work and broadened awareness and activation of our core mission.

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MUSEUM ACCREDITATION

Since October of 2020, the Fashion for Good Experience is officially registered with the Stichting Museumregister Nederland, which carries out the registration of museums in the Netherlands that demonstrably meet the criteria for high-quality fulfilment of the functions of a museum. As such the Fashion for Good Experience now meets the same national standards as other large museums in the Netherlands. These are important steps to strengthen the future of the museum and to deepen the programming.

ADVISORY COUNCIL ESTABLISHED

In November of this year, we established an Advisory Council to provide guidance on museum programming, including all events, exhibitions and collaborations. The committee, consisting of five members, fill their positions for two years and are selected based on complementary expertise, guaranteeing a multidisciplinary team. The committee is chaired by Marian Duff, accompanied by Mick Groeneveld, Elles van Vegchel, Marjolein van Breemen and Stephan Alspeer.

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COLLECTION & PROGRAMMING HIGHLIGHTS

In 2020, the Fashion for Good Experience further enhanced its educational collection around innovations, e.g. via artifacts representing Frumat shoes (apple leather), Spinnova backpacks (alternative raw materials) and organic cotton products traced from farm till store.

Two new exhibition themes were launched over the course of the year. Both themes highlighted the challenges and innovative solutions across various parts of the fashion supply chain. These themes were brought to life across multiple components of the Experience and were accompanied by deep dive events. Additionally, Fashion for Good's social media platforms were leveraged to encourage engagement and drive meaningful discussions.

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**THEME 1:
REBORN – CLOSING THE LOOP IN FASHION
(October 2019 – June 2020)**



REBORN dove into the solutions that are striving to close the loop in fashion, creating apparel and footwear that is circular and reduces the need to use new resources. Alongside the theme, Dutch Fashion designer Tess van Zalinge launched her reworked bridal collection exhibition with a big Fashion Show in the Experience. In November, Fashion for Good collaborated with the Zuiderzeemuseum for a special presentation and dedicated programming focused on sustainability and our personal relationship to clothing. In addition to the exhibition elements, a workshop and a masterclass “The Golden Joinery” was organized to show the visitors how we can revalue our clothing. In December, we curated an exhibition of the finalists of the Redress Design Award 2020. The unique pieces of the finalists are made by the means of upcycling, have “zero waste”, or have been assembled with various reconstruction techniques. They are designed by international game changers with the aim to transform the fashion industry.

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THEME 2: A CUT ABOVE: FASHION DONE DIFFERENTLY (July 2020 – February 2021)

With a little creativity, we can reimagine how our clothes are designed, made and worn. To create truly GOOD fashion, today's pioneers are revolutionising the industry in imaginative ways. Materials are sustainably sourced, precise designs and assembly techniques minimise waste and modular outfits create never-ending styles. A Cut Above involves a curation of six pioneering brands breaking boundaries and taking fashion to the next level with their originality, creativity and a whole lot of imagination. Each brand showcases a different take on conventional decision making in fashion; from sourcing – using sustainable materials and zero-waste patterns; to assembly – with 3D weaving techniques; and finally to use – creating infinite styles through modular garments or designing virtual fashion that only exists in the digital space. This theme also included a special exhibition "Patchwork 2020" by Dutch designer Tess van Zalinge, exploring the boundaries of physical and digital design.



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AUDIENCE OUTREACH

Fashion for Fashion for Good continued to expand outreach to various audiences, both on- and offline. Given the global COVID 19 pandemic that overtook much of the year's in person engagements, the Experience doubled down on targeted local outreach and hybrid of online events for our digital community.

When Museums were forced to first close in March of 2020, we introduced Virtual tours. Every week we welcomed multiple groups, varying from primary schools, fashion schools, universities and corporates worldwide. Tours were hosted by FFG tour guides or fashion designers who were featured in the museum, like Tess van Zalinge.

To further strengthen local visibility and to drive traffic, we conducted out of home marketing campaigns, created partnerships with the Gemeente Amsterdam and enhanced local collaboration. Flyers of the museum are distributed to like minded organisations in the city, posters were sent to local schools and on social media we have done several promoted campaigns to support the virtual tours as well as the exhibitions in the museum.

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AUDIENCE OUTREACH

We also developed hybrid educational offerings (online and offline) with tailor-made programmes, workshops and tours for primary and secondary schools, MBO, HBO and WO/professionals. Outreach programmes to universities and fashion schools as well as specific programs for children via the Young Innovators Lab were implemented. In 2021 we will further develop these educational programmes into a holistic educational curriculum.

We further strengthened the global movement with a series of digital events, such as our virtual Innovation Masterclass series, addressing the key levers driving change across the industry and spotlighting relevant experts and thought leaders.

During monthly IG live sessions we invited local influential pioneers to share their personal approach to sustainability and introduce the museum to new followers at the same time.

Over the holiday season FFG teamed up with ELLE Netherlands for a campaign #lookwhatIfoundinmycloset, reaching 165.00 people globally inspiring consumers to re-wear outfits instead of buying new. We've secured a partnership with Vogue Netherlands which helps secure frequent publications in the magazine as well as online. Next to that the Fashion for Good Museum has been featured on national TV with RTL Eigen Huis en Tuin Lekker Leven, focusing on sustainable fashion, how to maintain your wardrobe or dye clothing with natural dyes, (over 700.000 viewers per episode).

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DIVERSIFICATION OF FUNDING

In 2020, the Fashion for Good Museum received financial support by the Amsterdam Fonds voor de Kunst to set up collaborations with local creative talents, which starts in early 2021. In addition, the museum has also received funding from Horizon 2020, the largest research and innovation programme in the EU, for the Allthings.bioPRO project, for which the museum will offer educational activities around biomaterials in 2021.

In June 2020, Fashion for Good Experience implemented ticket pricing and an online booking system to comply with the COVID19 rules established by the Dutch Government as well as to start building our commercial income streams. In addition, we received funding to support specific Innovation Projects focused around the themes of plastics and transparency, bringing together innovators, corporates and others key players across the industry, to further implementation across the fashion supply chain.

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KEY RESULTS

Despite setbacks due to COVID-19, 2020 was a year of growth and further professionalisation. Our dedication to engage and inspire a global movement is at the heart of everything we do which manifested itself in the progress we made throughout the year. Since opening, we have welcomed close to 80,000 visitors. In 2020 we provided 150 tours and close to 50 events covering both in person and digital formats. Our digital channels continued to grow to over 142,000 followers, helping to spread the good fashion movement on a global scale.

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OUTLOOK

Over the years to come, we will continue to build on the museum as the go to place for sustainable fashion innovation: further driving traffic, engagement, and awareness both through our physical presence and our digital reach. We will focus on activating and engaging our global community who demand good fashion.

All of these activities guided by our purpose and ambition to to make good fashion the new norm, to change hearts and minds and inspire impactful actions.

In order to accomplish this, we are implementing best in class museum operation principles and strengthening engagement with mission-aligned partner organisations, as well as further develop our educational offering. Additionally, we will further strengthen external credibility and diversify funding by engaging like-minded foundations and donors. We will continue to build capacity to execute various grant opportunities and explore new revenue streams.

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BOARD & GOVERNANCE

The Board of Stichting Fashion for Good sets the strategic direction and decides upon the overall course of affairs. In the year under review, the Board fulfilled all its duties and obligations laid down by law and the articles of association. An independent auditor, EY was chosen for the yearly review of the annual accounts and procedures. The first audit was successfully performed in the 1st half year of 2019 and takes place on an annual basis since then.

In addition to laws and regulations, Stichting Fashion for Good also applied the principles of the Culture Governance Code (the “Code”), the Diversity & Inclusion Code, the Fair Practice Code and the Code of Ethics for Museums to ensure that its purpose is implemented in a transparent and honest manner. The Diversity & Inclusion Code is used to promote diversity and polyphony in the four P’s: People, Public, Programming, Partners.

Stichting Fashion for Good will periodically test its way of working, policies, website and annual report against the Code. These rules apply to all Board members and staff (directly and indirectly employed) of Stichting Fashion for Good; they are encouraged to actively apply the rules of the Code.

In 2020 Stichting Fashion for Good has further strengthened its Board in order to integrate additional expertise in the area of museum management and fundraising. The Board is now comprised of five members; Albert Brenninkmeijer (as of 1 September 2020), Jose Teunissen (as of 12 October 2020), Siebe Weide (as of 25 May 2020), Leslie Johnston and Stefan Hafner.

EXPRESSION OF THANKS

We would like to express our gratitude to all stakeholders and partners for their trust in Fashion for Good and would like to thank the entire staff for their tremendous personal dedication and their ongoing commitment.

Stichting Fashion for Good Board

Albert Brenninkmeijer (as of 1 September 2020), Chair

Leslie Johnston

Stefan Hafner

Jose Teunissen (as of 12 October 2020)

Siebe Weide (as of 25 May 2020)

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WE ARE EXTREMELY PROUD TO SHARE THAT WE ARE NOW OFFICIALLY REGISTERED IN THE DUTCH MUSEUM REGISTER.

THE MUSEUM IS A UNIQUE AND INTERACTIVE PLACE FOR SUSTAINABLE FASHION. THE FACT THAT OUR EDUCATIONAL COLLECTION AROUND INNOVATIONS ALSO RECEIVES MORE RECOGNITION AS A RESULT, IS A FANTASTIC DEVELOPMENT!

- ALBERT BRENNINKMEIJER, CHAIR



FINANCIAL STATEMENTS 2020

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INCOME STATEMENT 2020

The table adjacent presents the income statement of 2019 and 2020.

<u>Amounts in Euro x 1.000</u>	<u>2019</u>	<u>2020</u>
Grant Museum	257	1344
Grant Innovation Projects	0	300
Income Museum (e.g. tickets, tours, events)	132	35
Total Revenue	389	1,679
Operating Expenses	-631	-582
Overhead	-381.7	-427
Innovation Projects	-215	-133
Total Expenses	-1,228	-1,142
Result Stichting Fashion for Good	(839)	537
Appropriation fund	-215	535
Result after appropriation fund	(623)	2

Commentary: Remuneration Policy: The remuneration policy of Stichting Fashion for Good fits the character of the organisation and complies with legal requirements (WNT). The members of the Board perform its activities without receiving a remuneration. Stichting Fashion for Good has an at arm's length service contract relationship with Fashion for Good BV for facility and staff services. **Innovation Projects:** Stichting Fashion for Good received funding to accelerate innovation around critical themes such as plastics and transparency, bringing together innovators, brands, suppliers to collaboratively drive implementation across the fashion supply chain.

<u>Amounts in Euro x 1.000</u>	<u>31.12.2019</u>	<u>31.12.2020</u>
Fixed assets	-	-
Property, plant and equipment	-	-
Current assets		
Finished products and goods for resale	14	18
Receivables		
Trade receivables	256	16
Other receivables and accrued assets	147	517
	403	533
Cash and cash equivalents	1,194	1,599
Total Assets	1,611	2,150
Capital		
Appropriation fund	1,285	1,819
General reserve	-604	-602
	681	1,217
Current Liabilities		
Trade payables	9	21
Payables taxes social security	2	73
Other liabilities and accrued expenses	919	839
	930	933
Total Liabilities	1,611	2,150

BALANCE SHEET 2020

The table adjacent presents the balance sheet per 31.12.2020.