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## Fashion Enter

Fashion Enter is a social enterprise, which strives to be a centre of excellence for sampling, grading, production and for learning and development of skills within the fashion and textiles industry.

Founded by Jenny Holloway in 2008, bringing over 30 years experience in the fashion industry, Fashion Enter has a fantastic factory for large scale producing, and a smaller studio for grading, sampling and small production runs. Jenny soon realised that there was a significant



skills gap in the industry, and so established her Fashion Technology Academy to run alongside. This provides accredited training qualifications and is a leading provider for the Fashion and Textiles Apprenticeship Programme, and has seen significant growth.

Fashion Enter Ltd had been through a tough time, not least due to Covid and consumer buying shifts, and was facing a range of challenges, but she has determination, resilience and nimbleness, a strong ambition to recover lost ground, and a really loyal and diverse team, all essentials for growing a company to the next level. Having taken the business through a transformation process to streamline and reduce costs, she talked to Mark and Bev about opportunities and challenges, and it was agreed that the first essentials were to sort out the whole financial structure and functioning of the business.

Mark started by understanding the current Xero Chart of Accounts and the apportionment of charges to different parts of the business. He worked with Jenny and Callum to reassess the apportionment and build a template profit & loss chart for more departments in the business, in order to understand how each department is adding value. These templates will enable the company to assess risk and deliver management intervention in real time, which has been difficult so far. The company will implement these new processes immediately. This work has enabled the team to build more robust budgets for the next financial year and also report variance analysis.

There was also a need to review current financial team resources, where training and an additional fractional CFO/ Financial controller were considered. Our support also included Mark working with the team on their current dilapidations schedule, and consultancy on a specific pricing issue they had with a big tender for a potential two year contract.

The company now have a strong financial platform for reporting and budgeting strategy to enable the directors to make informed decisions faster, they are able to compete for new contracts with confidence, and in a stronger position to raise future investment into the business.

Jenny comments: " *The work has provided much greater visibility on cost structures following a dramatic period of change within the industry. The company has had to pivot away from bulk production to repairs, and as a result of this, the entire costing of the business has changed. The work with Mark and Bev has been vital to the success of this transition - and it looks as though our new contract will go forward with more favourable pricing! Thank you from everyone at FEL*"