

FURNISHING FUTURES CIO

England & Wales · Charity number 1196498

Details

Other names FURNISHING FUTURES, Healing Homes, KINSHIP AND KIND

Status Registered

Legal form CIO

Registered 2021-11-09

Register [View on the Charity Commission register](#)

Contact

Address Furnishing Futures CIO
11a Argall Avenue
London
E10 7QE

Phone 07876309822

Email info@furnishingfutures.org

Website www.furnishingfutures.org

Activities

Objects: TO RELIEVE POVERTY OR FINANCIAL HARDSHIP PRIMARILY BUT NOT EXCLUSIVELY AMONG WOMEN AND CHILDREN RESIDING IN LONDON AND THE SURROUNDING AREAS, THROUGH THE PROVISION OF FURNITURE AND ESSENTIAL ITEMS WHICH THEY COULD NOT OTHERWISE AFFORD THROUGH LACK OF MEANS.

Activities: We recycle donated furniture and goods to reduce landfill and furnish homes in London at no cost for women who have experienced domestic abuse. We also provide specialist support services.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£735,550	£544,438	£393,530	5
2024-03-31	£493,046	£446,377	-	-
2023-03-31	£316,056	£160,308	-	-

Trustees

Name	Role	Appointed
Geetu Bhan	Chair	2025-02-20
Joanna Barr		2022-11-13
Nigel Lawmon		2021-10-03
Sarah Marsh		2022-11-13
Victoria Anne Papworth		2024-05-07

FURNISHING FUTURES CIO

England & Wales - Charity number 1196498

Accounts

FURNISHING FUTURES CIO

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

31 March 2025

CHARITY REGISTRATION No: 1196498

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

FURNISHING FUTURES

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FURNISHING FUTURES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1196498
DATE OF REGISTRATION	CIO - FOUNDATION Registered 09 Nov 2021
START OF FINANCIAL PERIOD	1 April 2024
END OF FINANCIAL PERIOD	31 March 2025
TRUSTEES AT 31 MARCH 2025	David Smail - Chair Sarah Marsh Joanna Barr Alison Stewart MBE Nigel Lawmon Victoria Papworth - appointed 07.05.2024 Geetu Bhan - appointed 20.02.2025
CORRESPONDENCE ADDRESS	11a Argall Avenue, London, E10 7QE Email: finance@furnishingfutures.org Website: www.furnishingfutures.org
GOVERNING DOCUMENT	Registered with the Charity Commission of England and Wales
CHARITABLE OBJECTS	TO RELIEVE POVERTY OR FINANCIAL HARDSHIP PRIMARILY BUT NOT EXCLUSIVELY AMONG WOMEN AND CHILDREN RESIDING IN LONDON AND THE SURROUNDING AREAS, THROUGH THE PROVISION OF FURNITURE AND ESSENTIAL ITEMS WHICH THEY COULD NOT OTHERWISE AFFORD THROUGH LACK OF MEANS.
INDEPENDENT EXAMINER	K Gomes Independent Examiners Ltd Unit 2 The Broadfield Business Centre Delling Lane Bosham PO18 8NF

Furnishing Futures CIO

Trustees' Annual Report Year Ended 31st March 2025

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 2015 "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2020.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

D Smail
A Stewart
N Lawmon
J Barr
S Marsh
V Papworth
G Bhan

Chief Executive Officer
E Wheeler

Objectives and activities

Furnishing Futures was started in 2019 and registered as a Charitable Incorporated Organisation (CIO) in November 2021. This is the third independently examined annual report and set of accounts.

The Objects for which the Charity is established

To relieve the poverty of women and children living with furniture poverty primarily in London and the surrounding areas, in particular but not exclusively, through the provision of furniture that would otherwise be disposed of or sent to landfill.

Charity purpose and strategic objectives

Furnishing Futures takes donated furniture and homewares from brands and the general public and uses them to furnish the homes of families who are living with furniture poverty and furniture destitution.

Furnishing Futures aims to create trauma-informed fully furnished homes for women and children given empty social housing after escaping domestic abuse, or who are living with furniture destitution. Based in Leyton in Waltham Forest, the charity uses good quality donated furnishings that would otherwise have ended up in landfill to create professionally designed, high quality refurbished homes that support women and children on their journey to recovery. Providing fully furnished, trauma-informed, bespoke homes improves physical and mental wellbeing, helps to break the cycle of poverty and increases women and children's safety.

Furnishing Futures values the contribution of volunteers to help us support women and children and achieve our mission. About fifty volunteers supported us this year. Helping us to create healing homes by working in our warehouse, assisting at sales and supporting with the installation of furniture in homes. We are also delighted that one of our long-term regular volunteers is now a Trustee.

Public benefit statement

The trustees understand that public benefit reporting is fundamental to our responsibilities in governance of the charity. For Furnishing Futures CIO, the public benefit focuses on the women described in our objects, for whom the charity was established and who continue to be central to everything we do.

Furnishing Futures CIO

Trustees' Annual Report Year Ended 31 March 2025

Furnishing Futures designs, fully furnishes and decorates the homes of women and children who have been given empty social housing after escaping domestic abuse or who can't afford basic items of furniture, by partnering with the interiors industry to repurpose high quality products that might otherwise be sent to landfill. We take referrals from our partner organisations and combine social work values with interior design skills to create healing homes for families who have experienced multiple disadvantages and trauma. Established at the end of 2019 and registered as a charity in November 2021, Furnishing Futures is partnered with women's refuges and specialist domestic abuse organisations, children's social care, baby banks and food banks as well as furniture brands, retailers and design studios who donate furnishings.

Furnishing Futures offers various tiers of support, depending on the type of accommodation a woman has been given, their location and safety risk. For women in emergency and temporary accommodation we provide furniture packages, as this type of accommodation tends to be provided with flooring and white goods in situ. For women who are given permanent social housing tenancies that are completely empty often without flooring, white goods or furnishings, we provide a full interior design and refurbishment service where possible. This includes painting and decorating; installing new flooring, white goods and furniture; and we provide everything our beneficiaries need from sofas to saucepans, cushions, bed linen and artwork to support their recovery, raise their self-esteem, reduce poverty and increase safety. We do all this at no cost to our beneficiaries. Should a family need to move, either due to the housing system or for their safety, we also cover the cost of removals so that they do not lose their belongings or the items we have provided to them.

Our aim for each woman is to create a bespoke trauma-informed healing home for them and their children, giving them choices about their furnishings and increasing their safety by making it less likely they will feel they have no choice but to return to the perpetrator in order to meet their and their children's basic needs. We are driven by social work values to respect, empower and support families through holistic support and the power of good design.

We also offer holistic wrap-around support to give our beneficiaries the best possible foundation from which to build their lives. Our specialist support includes; advice, information and advocacy, safety planning and risk assessments, onward referrals and signposting. We also run weekly women's support groups during term time to reduce isolation and increase confidence and self esteem.

Performance

We are immensely proud of the impact we have been able to create in our third year as a registered charity and our growth as a young charity. This year we created 47 fully furnished homes across 12 London boroughs, supporting a total of 190 women and children. We also redesigned the communal living spaces in three refuges for Solace Women's Aid in London and created a design blueprint for a further 22 Solace refuges, supporting around 200 women and children in refuges throughout the year.

We also sent over 1,000 essential items such as warm blankets, cleaning appliances, bedding and blinds to families in need of less intensive support. In addition to this we provide holistic, wrap-around resettlement support for women escaping domestic abuse such as information; advice; safety planning; advocacy; women's groups and practical support.

Our impact

Providing high quality, well-designed fully furnished homes improves survivors' mental and physical health; increases their self-esteem, confidence and wellbeing, and helps to keep women and children safe after domestic abuse.

Our support also reduces poverty and financial strain, and supports engagement with universal services such as midwifery, social care and education, as families are no longer ashamed of their homes and are more likely to allow professionals into their lives. It supports child development by providing a safe and stimulating child-friendly environment; it increases the safety of women and children after domestic abuse by making it less likely they return to the perpetrator because of their housing; it sustains tenancies and reduces the need for repairs and it helps to break the cycle of poverty by removing the burden of having to pay for, or borrow money to buy, expensive items such as flooring and furniture for women placed in empty, unfurnished social housing.

We ask for anonymous feedback from all the women we support. Feedback predominantly includes that they feel listened to, valued and respected by us while receiving our services, that the support improves their mental health and wellbeing, increases their children's happiness and makes them feel safer and less stressed.

Outputs

Main achievements in period to 31 March 2025

- We created 47 fully furnished and decorated, trauma-informed homes, refurbishing 106 rooms across 14 different London boroughs and supported a further 20 families with packages of furniture where decorating was not required.
- We supported 67 women, four of whom were pregnant, with their homes and with holistic support services, and 123 children across the year.
- We gave 75 white goods and 1,168 additional essential items to women and children in need of support, and an additional 1,243 items were donated to beneficiaries through wishlists etc.
- We facilitated 27 women's group sessions with beneficiaries, focussing on building self esteem and reducing social isolation.
- We saved about 30,000kg of furniture from landfill, which equates to about 28 tons of CO2.
- We've built many new partnerships with furniture brands to increase our product donations, to meet the needs of the families and support our growth.
- We finished refurbishing the communal living rooms in three separate refuges for Solace Women's Aid, and produced a design blueprint for a further 22 Solace Women's Aid refuges across London.
- We produced a research report into the prevalence and impact of the lack of flooring in social housing to support our campaign for improved housing conditions for survivors of domestic abuse, concluding in a roundtable discussion with stakeholders from across the housing sector and government.
- We completed our first home as part of our pilot scheme with Peabody Housing Association, to improve the housing provision for women who are moving on from refuges. This is part of our wider systems change work, working alongside social landlords to improve the condition of void properties and the support that is provided to survivors of domestic abuse through creating bright spots of best practice.
- We launched our Service User Advisory Board with six beneficiaries meeting every other month, to inform and develop our services.
- We began the development of a dedicated community events and sales space to support fundraising and awareness building.
- Our team grew by a further three staff, recruiting a Head of Partnerships and Fundraising; Events and Marketing Manager and Campaigns and Events Assistant.
- We increased our team of volunteers in the warehouse, in homes and at events and sales.
- We increased our income by about 50% from last year. This was predominantly through grants and the sale of donated goods.

We supported 72% more beneficiaries this year compared with 2023/24. All of the families had experienced gender-based violence and domestic abuse. Most were from global majority backgrounds, receiving universal credit or experiencing in-work poverty and reported experiencing anxiety, depression and PTSD as a result of their experiences. Furnishing Futures describes this as 'multiple disadvantages' and these intersect to perpetuate the cycle of poverty.

Furnishing Futures Trustees' Annual Report

Year Ended 31 March 2025

Outcomes

The women supported by Furnishing Futures reported improved mental health and reduced stress and financial worry; they also reported raised self-esteem and increased feelings of happiness and pride, as well as reduced social isolation; some reported improvements in their children and babies' development and all women who are mothers reported increased wellbeing for the children; and all the women reported feeling safer in their new accommodation. Some women expressed that they felt that our support and intervention had saved their lives.

Testimonials:

Beneficiary A

"When I was living with my husband I never had the feeling that that was my home because I was not allowed to do any decorating - I was losing myself. But now I can arrange things however I want things to be. This is my own home now, my own place.

It has made a lot of difference to my child. The day you furnished the flat and after you left, when we came into the room and she saw her bed, she was so happy and so relaxed. She was so happy to have her own room, her own pillow and her own bed. She slept the whole night through. She never sleeps without me, but that whole night she didn't wake up for a feed or anything.

I just feel like it is my home now, it is my safe place. I literally feel so happy, so relaxed, so safe."

Beneficiary B

"I knew that the house was going to be unfurnished with no carpet, nothing. Lots of things were going through my mind, like I'm stuck - how am I going to do it? I have a child. I was lost and thinking I don't know what to do. But when I knew that you were going to do the house, I felt like I was in a dream...."

I was really worried about how my daughter was going to get used to the new house, because of how she reacted when we went to the refuge, and I was worried that the same thing would happen when we moved to the new house. Thanks to your support, when we moved in everything was nice and she feels like she has been living in the house for years and years. I can see it and I can feel it, that it really makes a big difference to her mental health. She is very happy and I can see her playing with her toys and her boxes in her own bedroom. She's enjoying it and she loves it.

People don't need to go to the doctor, they don't need to go to hospitals, they just need people like you to help them survive and feel like they are living. It's true, I'm not exaggerating. You're giving people the chance to live again and to survive."

Beneficiary C

"When I was offered a new home, I felt so excited and full of relief - I cried and couldn't believe it after everything we had been through. I was so happy for the children so they can live a safe, normal life, sleep without fights and noise, have private showers, and cook in my own kitchen. However, before I knew I was getting support, I was terrified and so when I heard you could help it was more than I could hope for.

I don't know how I would have got things - I would have had to save up a tiny bit each month, but it would have taken a long time. I could cope, but it upset me that the children did not have proper rooms, a place to study or sit down. I want them to have a normal life and you helped them with that, giving them things that mean they can have a friend over to play without feeling sad that they have no furniture.

After the install day, when I walked in the room, my knees went weak, I felt myself falling. I cannot tell you how much it meant to me. Now I have peace in my home, not looking over my shoulder and I feel safe after 13 years of not living a normal life. I cannot thank you enough. My children are happy again, relaxed, sleeping through the night, not waking up in the early hours. My daughter is calm. My son, who has autism, is so much happier and less emotional. They were so scared before.

I love my new home, it's mine and it's beautiful. I feel safe and content. I feel like a proper woman again. Confident and happy. We can have friends over for tea, kids can have play dates. It's a safe place after school. Now we say we are going home and we are happy."

Trustees' Annual Report Year Ended 31 March 2025

It has been an outstanding year for Furnishing Futures as a young charity, with funds gradually increasing and diversifying as the charity grows alongside expenditure. We have developed our suite of policies and procedures to help sustain the charity as it grows.

Financial overview

Funding comes from a variety of sources including grants, one-off donations and sales. The most significant single source of funding was from the Lewin Trust, which gave grants totalling £85,000 in the year.

We also received funding from the following, who we would like to thank for their support:

Firebird Foundation
Treebeard Trust
Michael and Betty Little Trust
Crucible Foundation
The Childhood Trust
The Percy Lane Foundation
Barzilai Foundation
Ako Foundation
Lancashire Foundation
Garfield Weston Foundation
Goldman Sachs Gives
Hypatia Foundation
The National Lottery Awards For All
Trust for London
John Laing Charitable Trust
J Solomou

Our total income for the period April 2024 to March 2025 was £735,550 and our total expenditure was £544,438. This enabled us to maintain recommended reserves in line with our reserve policy as set out below.

Reserves policy

Furnishing Futures defines reserves as "an allotment of unrestricted funds which can be spent on any purposes of the charity". The Board considers that the key issues that free reserves need to cover are to pay our operating costs for a number of months, ensure we have the funds to cover staffing costs and that we have a proportionate amount set aside to pay for a reasonable settlement of other financial obligations. As a result, the target reserves policy is set as the sum of 3-6 months running costs, plus staff redundancy costs.

Any annual operating surplus will be used to:

- 1) Build and grow our services for beneficiaries
- 2) Invest and develop our new events and retail fundraising space
- 3) Recruit new staff to support the growth of the charity

Future plans

We plan to increase our impact by creating more than 80 fully furnished homes across London for women and children who have escaped domestic abuse over the next year, as well as supporting additional families with at least 1,000 essential items. We will also be developing volunteering, mentoring and employment opportunities for our beneficiaries, by creating a programme of wellbeing workshops, confidence building sessions and work experience opportunities.

We will also continue our weekly women's groups, which we started in spring 2024, to reduce social isolation and increase confidence and wellbeing. In addition to this we will continue to develop and consult with our Service User Advisory Board, to ensure the voices of the women we support shape and inform our service provision.

In 2025 we will open The Atrium, a beautiful new events space and permanent sales showroom in Leyton, next to our office and warehouse. It will raise funds for the charity, hold ticketed events that will raise awareness of our mission and run our Thrive employability programme for beneficiaries.

We will build on the foundations we have laid with our campaigning work, continuing to push for improved housing conditions for survivors of domestic abuse and vulnerable tenants, and campaigning for accessible furnished tenancies.

Our goal for the next five years is to scale our model across London and the UK. We want to create economies of scale that enable us to support each new family more cost effectively, supporting many more families overall.

Structure, governance and management

Furnishing Futures CIO is a Charitable Incorporated Organisation, approved and registered with the Charity Commission with charity number 1196498 and whose registered office is at Unit 4 Mentmore Studios, 11 Argall Avenue, London E10 7QE.

Policies and procedures for induction and training of trustees

All trustees have access to appropriate development or training. Trustees are encouraged to share their skills and to participate in training one another for the benefit of the governance of the charity.

The Trustee Board meets a minimum of four times a year. Agendas and minutes are circulated for discussion and when appropriate votes are taken. Meetings often take place virtually. This has not impacted on the operation of the meetings.

Two new Trustees joined the Board this year to further strengthen the skills and experiences on the Board.

Arrangements for setting remuneration of key management

The remuneration for key management staff is reviewed each spring by a subgroup of the Trustee Board and agreed at a Board meeting.

Major Risks

A risk group of three trustees is in place to review the risk register and other operational, legal and governance matters. We have been guided by the Charity Commission guidance regarding risk.

Where we have identified a risk, we have assessed it to enable us to decide the level of priority that should be applied, action taken to prevent the risk and mitigating actions we

should take in responding to it. This assessment takes account of the following: the impact of the risk (the harm) and the likelihood of the risk materialising.

In assessing the impact, we focus on the type and level of harm that may result if the risk materialises. This includes considering the resources and experience of Furnishing Futures. We have also recorded timescales for the risks to be reviewed on a regular basis in order that this register becomes a working document.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

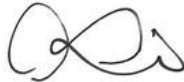
In preparing these financial statements, the trustees are required to:

- ~ select suitable accounting policies and then apply them consistently
- ~ observe the methods and principles in the Charities SORP 2015 (FRS 102)
- ~ 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.
- ~ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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 was approved on:

Signed:



Name:

DAVID SMALL

FURNISHING FUTURES
FOR THE YEAR ENDED 31 MARCH 2025

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the Trustees on my examination of the accounts of the above Charitable Incorporated Organisation ("the CIO") for the year ended 31 March 2025.

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Since Furnishing Futures 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 fellow member of the Association of Charity Independent Examiners, which is one of the listed bodies.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Name: K Gomes

Date: 30.9.25

K Gomes FCIE, MAAT
Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

FURNISHING FUTURES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
Income and Endowments from:					
Donations and Legacies	2a	409,665	105,807	515,472	338,525
Charitable Activities	2b	156,004	-	156,004	54,517
Other Income	2c	1,924	62,150	64,074	100,004
TOTAL		567,593	167,957	735,550	493,046
Expenditure on:					
Charitable Activities	4a	221,382	108,137	329,519	262,280
Other Expenses	4b	155,099	59,820	214,919	184,096
TOTAL		376,481	167,957	544,438	446,377
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		191,112	-	191,112	46,669
NET INCOME/(EXPENDITURE)		191,112	-	191,112	46,669
NET MOVEMENT IN FUNDS		191,112	-	191,112	46,669
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		202,417	-	202,417	155,748
TOTAL FUNDS CARRIED FORWARD		393,530	-	393,530	202,417

All of the organisation's operations are classed as continuing.
The notes on pages 13 to 17 form part of these financial statements.

FURNISHING FUTURES

**BALANCE SHEET
AS AT 31 March 2025**

	Note	31-Mar-25 Total £	31-Mar-24 Total £
Fixed Assets			
Tangible assets	7	24,718	12,194
Total Fixed Tangible Assets		24,718	12,194
Current Assets			
Debtors	8	49,538	26,842
Cash at bank and in hand	9	492,370	389,321
Total Current Assets		541,908	416,163
Creditors: amounts falling due within one year	10	173,095	225,940
NET CURRENT ASSETS		368,813	190,223
Creditors: amounts falling due in more than 1 yr	11	-	-
NET ASSETS		393,530	202,417
Funds of the CIO			
General Funds	5b	266,105	109,895
Designated	5b	127,424	92,522
Restricted Funds	5a	-	-
Total Funds		393,530	202,417

The financial statements were approved, authorised and signed on their behalf by:

Approved on the 26/09/25



Signed on their behalf by Director

Print Name DAVID SMALL

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

Basis of preparation:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts 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 (FRS 102) 2nd addition effective 1 January 2019 and with the Charities Act 2011.

The CIO constitutes a public benefit entity as defined by FRS 102

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year error have been identified in the reporting period

1. ACCOUNTING POLICIES

The particular accounting policies adopted are set out below.

INCOME

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the CIO becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual Income and Performance Related Grants

This is only included in the SoFA once the CIO has provided the related goods or services or met the performance related conditions.

Government Grants

The CIO did not receive any government grants in the reporting period

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

FURNISHING FUTURES

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

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

No redundancy payments were made during the reporting period.

Deferred income

Deferred income has been included in the accounts.

Creditors

The CIO has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the CIO on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over 3 years from the month they are purchased.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

2. ANALYSIS OF INCOME	Unrestricted Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
	£	£	£	£
	Note			
a) Donations and Legacies				
Donations		939	203,565	162,052
Grants	3	104,868	311,907	176,473
		409,665	105,807	515,472
			338,525	
b) Charitable Activities				
Sale of Donated Goods		-	156,004	54,517
		156,004	-	156,004
			54,517	
C) Other Income				
Investment Income		-	1,924	4
Project Income		62,150	62,150	100,000
		1,924	62,150	64,074
			100,004	

FURNISHING FUTURES

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

	Note	Unrestricted Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
3. Grants & Donations					
Lewin Trust		85,000	-	85,000	85,000
AKO Foundation		17,000	-	17,000	-
Michael & Betty Little Trust		36,820	-	36,820	9,430
Crucible Foundation		2,500	50,000	52,500	50,000
Treebeard Trust		25,000	-	25,000	25,000
The Percy Lane Foundation		12,500	-	12,500	-
Lancashire Foundation		5,000	-	5,000	-
Garfield Weston		-	15,000	15,000	-
Firebird Foundation		11,219	-	11,219	6,281
Goldman Sachs		-	6,755	6,755	-
Hypatia		-	4,364	4,364	-
The Lottery Awards For All		-	3,500	3,500	-
Trust for London		-	1,033	1,033	-
John Laing Charitable Trust		1,250	-	1,250	-
Other Grants		10,750	24,216	34,966	762
Total Grants		207,039	104,868	311,907	176,473

4. ANALYSIS OF EXPENDITURE

a) Charitable Activities

Direct Costs

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
Contractors & Professional Fees		3,000	-	3,000	1,750
Volunteer Costs		2,556	-	2,556	3,346
Fundraising Costs		11,565	-	11,565	7,809
Advertising		2,525	-	2,525	983
Direct Staff costs	6	95,424	14,713	110,137	56,760
Other Staff Costs		4,199	-	4,199	765
Direct Project Costs		60,798	30,335	91,133	87,909
Refuge Project Costs		-	63,089	63,089	-
Special Project Costs		-	-	-	102,959
Rent & Rates Storage Warehouse		37,140	-	37,140	-
Warehouse Expenses		3,355	-	3,355	-
Waste from Homes		820	-	820	-
		221,382	108,137	329,519	262,280

b) Support Costs

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
Support Staff costs	6	51,324	44,820	96,144	54,863
Rent and Rates		36,275	15,000	51,275	101,400
Wates Disposal		820	-	820	1,154
General Admin		11,670	-	11,670	8,130
Warehouse Expenses		1,917	-	1,917	5,638
Legal & Other Professional Fees		36,467	-	36,467	1,948
Insurance		3,499	-	3,499	1,224
General Expenses		4,579	-	4,579	2,351
Bank & Platform Charges		499	-	499	26
Accountancy		726	-	726	1,668
Independent Examination		1,265	-	1,265	1,320
Depreciation	7	6,058	-	6,058	4,375
		155,099	59,820	214,919	184,096

FURNISHING FUTURES

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

5. FUNDS ANALYSIS		Balance				Closing
		1.4.24	Income	Expenditure	Transfers	31.3.25
		£	£	£	£	£
a) RESTRICTED FUNDS						
Grants & Donations						
		-	50,000	- 50,000	-	-
		-	15,000	- 15,000	-	-
		-	6,755	- 6,755	-	-
		-	4,364	- 4,364	-	-
		-	23,716	- 23,716	-	-
		-	3,500	- 3,500	-	-
		-	1,033	- 1,033	-	-
		-	500	- 500	-	-
		-	63,089	- 63,089	-	-
		-	167,957	-167,957	-	-
b) UNRESTRICTED FUNDS						
	Note					
General Funds		109,895	440,169	283,959	-	266,105
Designated	11	92,522	127,424	92,522	-	127,424
		202,417	567,593	376,481	-	393,530
Total Funds		202,417	735,550	208,524	-	393,530

6. STAFF COSTS AND NUMBERS

	2025	2024
Gross Pay	184,558	103,564
Employers National Insurance	16,185	5,945
Employers Pension Costs	5,538	2,114
Total	206,281	111,623

	2025	2024
Average number of employees during the year	4.78	2.16

One employee received emoluments of more than £60,000 in this or the previous year. There were 8 employees during the year.

Directors and Related Party Transactions

	2025	2024
	£	£
Total	-	-

No Trustee was paid for services or expenses during the year. No other related party transactions took place during the year.

7. TANGIBLE FIXED ASSETS

		Office Equipment	Fixtures & Fittings	Motor Vehicles	Total
		£	£	£	£
EQUIPMENT					
Cost	01-Apr-24	4,791	11,593	3,370	19,754
Additions		2,544	16,038	-	18,582
Cost at	31-Mar-25	7,335	27,631	3,370	38,336
Depreciation	01-Apr-24	933	3,258	3,370	7,561
Charge		1,765	4,293	-	6,058
Depreciation at	31-Mar-25	2,698	7,551	3,370	13,619
Net Book Value	31-Mar-25	4,638	20,081	-	24,718
Net Book Value	01-Apr-24	3,858	8,336	-	12,194

The annual commitments under non-cancelling operating leases and capital commitments - see note 11.

FURNISHING FUTURES

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

8. DEBTORS AND PREPAYMENTS

	Total 2025	Total 2024
	£	£
Trade Debtors	-	1,023
Prepayments	5,152	2,145
Accrued Income	931	23,674
Rent Deposits	32,897	-
Vat reclaim	10,558	-
	49,538	26,842

9. CASH AT BANK AND IN HAND

	2025	2024
	£	£
Total	492,370	389,321

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2025	Total 2024
	£	£
Deferred income	159,777	152,474
Accruals	3,124	67,131
Paye	8,929	5,015
Independent Examiners Fees	1,265	1,320
	173,095	225,940

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Total 2025	Total 2024
	£	£
Operating Lease		
Within 1 Year	127,424	92,522
Later than 1 Year but within 5 Years	106,187	169,624
	233,611	262,146

FURNISHING FUTURES CIO

England & Wales - Charity number 1196498

Accounts

FURNISHING FUTURES CIO

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

31 March 2024

CHARITY REGISTRATION No: 1196498

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

FURNISHING FUTURES

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FURNISHING FUTURES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1196498
DATE OF REGISTRATION	CIO - FOUNDATION Registered 09 Nov 2021
START OF FINANCIAL PERIOD	1 April 2023
END OF FINANCIAL PERIOD	31 March 2024
TRUSTEES AT 31 MARCH 2024	David Smail - Chair Sarah Marsh Joanna Barr Alison Stewart MBE Nigel Lawmon
CORRESPONDENCE ADDRESS	Unit 4 Mentmore Studios,11 Argall Avenue London,E10 7QE Email: finance@furnishingfutures.org Website: www.furnishingfutures.org
GOVERNING DOCUMENT	Registered with the Charity Commission of England and Wales
CHARITABLE OBJECTS	TO RELIEVE POVERTY OR FINANCIAL HARDSHIP PRIMARILY BUT NOT EXCLUSIVELY AMONG WOMEN AND CHILDREN RESIDING IN LONDON AND THE SURROUNDING AREAS, THROUGH THE PROVISION OF FURNITURE AND ESSENTIAL ITEMS WHICH THEY COULD NOT OTHERWISE AFFORD THROUGH LACK OF MEANS.
INDEPENDENT EXAMINER	K Gomes Independent Examiners Ltd Unit 2 The Broadfield Business Centre Delling Lane Bosham PO18 8NF

Furnishing Futures CIO

Trustees' Annual Report Year Ended 31st March 2024

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 2015 "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2020.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

D Smail

A Stewart

N Lawmon

J Barr

S Marsh

V Papworth

Chief Executive Officer

E Wheeler

Objectives and activities

Furnishing Futures was started in 2019 and registered as a Charitable Incorporated Organisation (CIO) in November 2021. This is the second independently examined annual report and set of accounts.

The Objects for which the Charity is established

To relieve the poverty of women and children living with furniture poverty primarily in London and the surrounding areas, in particular but not exclusively, through the provision of furniture that would otherwise be disposed of or sent to landfill.

Charity purpose and strategic objectives

Furnishing Futures takes donated furniture and homewares from brands and the general public and uses them to furnish the homes of families who are living with furniture poverty and furniture destitution.

Furnishing Futures aims to create trauma-informed fully furnished homes for women and children given empty social housing after escaping domestic abuse, or who are living with furniture destitution. Based in Leyton in Waltham Forest, the charity uses good quality donated furnishings that would otherwise have ended up in landfill to create professionally designed, high quality refurbished homes that support women and children on their journey to recovery. Providing fully furnished, trauma-informed, bespoke homes improve physical and mental wellbeing, helps to break the cycle of poverty and increases women and children's safety.

Furnishing Futures values the contribution of volunteers to help us support women and children and achieve our mission. Thirty-five regular volunteers supported us to create healing homes by working in our warehouse and helping during the installation of homes. We also worked with four interior design studios and their teams on a voluntary basis to deliver the transformation of four women's refuges.

Public benefit statement

The trustees understand that public benefit reporting is fundamental to our responsibilities in governance of the charity. For Furnishing Futures CIO, the public benefit focuses on the women described in our objects, for whom the charity was established and who continue to be central to everything we do.

Furnishing Futures CIO

Trustees' Annual Report Year Ended 31 March 2024

Furnishing Futures designs, fully furnishes and decorates the homes of women and children who have been given empty social housing after escaping domestic abuse or who can't afford basic items of furniture, by partnering with the interiors industry to repurpose high quality products that might otherwise be sent to landfill. We combine social work values with interior design skills to create healing homes for families who have experienced multiple disadvantages and trauma. Established at the end of 2019 and registered as a charity in November 2021, Furnishing Futures is partnered with

women's refuges and specialist domestic abuse organisations, children's social care, baby banks and food banks as well as furniture brands, retailers and design studios who donate furnishings.

Following referral from one of our partner organisations and checking eligibility criteria, Furnishing Futures creates fully furnished, professionally designed, trauma-informed homes for women and children who have been given empty social housing after escaping domestic abuse. We do this by taking good quality donated furnishings from the interiors industry and general public that are in new condition but would otherwise have been disposed of, saving many tonnes of good quality furniture from landfill and reducing CO2 emissions.

Furnishing Futures offers various tiers of support, depending on the type of accommodation a woman has been given. For women in emergency and temporary accommodation we provide furniture only, as this type of accommodation tends to be provided with flooring and white goods in situ. For women who are given permanent social housing tenancies that are completely empty without flooring, white goods or furnishings, we provide a full interior design and refurbishment service. This includes painting and decorating; installing new flooring, white goods and furniture; and we provide everything our beneficiaries need from sofas to saucepans, cushions, bed linen and artwork to support their recovery, raise their self-esteem, reduce poverty and increase safety. We do all this at no cost to our beneficiaries. Should a family need to move, either due to the housing system or for their safety, we also cover the cost of removals so that they do not lose their belongings or the items we have provided to them.

Our aim for each woman is to create a bespoke trauma-informed healing home for them and their children, giving them choices about their furnishings and increasing their safety by making it less likely they will feel they have no choice but to return to the perpetrator in order to meet their and their children's basic needs. We are driven by social work values to respect, empower and support families through holistic support and the power of good design.

This year we also transformed four women's refuges for Solace Women's Aid and Kiran Support Services, creating trauma-informed interiors, an outdoor playroom and a garden and children's play area for the women and children who reside in them.

Performance

We are immensely proud of the impact we have been able to create in our third year as a registered charity and our growth as a young charity. This year we created 39 fully furnished homes, supporting a total of 80 women and children, and finished the transformation of a seven bedroom, five bathroom women's refuge in London, as well as starting the redesign of the communal living spaces in three further refuges and a design blueprint for a further 22 refuges, supporting around 200 women and children in refuges throughout the year.

We also supported around 500 local families with blankets and warm items during the winter through our partnership with the local baby bank. In addition to this we distributed many more individual items for homes to women and children in need, as well as providing information, advice, advocacy and practical support.

Our impact

Providing high quality, well-designed fully furnished homes improves mental and physical health; increases self-esteem, confidence and wellbeing and helps to keep women and children safe after domestic abuse.

Our support reduces poverty and financial strain; supports engagement with universal services such as midwifery, social care and education as families are no longer ashamed of their homes and are more likely to allow professionals into their lives; it supports child development by providing a safe and stimulating child-friendly environment; it increases the safety of women and children after domestic abuse by making it less likely they return to the perpetrator because of their housing; it sustains tenancies and reduces the need for repairs and it helps to break the cycle of poverty by removing the burden of having to pay for, or borrow money to buy, expensive items such as flooring and furniture for women given empty social housing.

All the women we have supported have told us that the support we provided improved their mental health, reduced maternal stress and increased their children's happiness.

Outputs

72,000kg of furniture saved from landfill and 51,000 kg of CO2 saved from the atmosphere, an increase on the previous year.

39 women supported with home refurbishments, of whom 28 were mothers, meaning we also supported 41 children and babies by creating safe, fully furnished homes. This was an increase of seven women and two children being supported with fully furnished homes, compared to the previous year.

We completed the refurbishment of a women's refuge for the specialist Asian women's provider Kiran Support Services as Phase 2 of the project, supporting 14 marginalised women and 32 children and babies across the year with trauma-informed bedrooms; the refurbishment of five bathrooms; a new outdoor children's playroom and a landscaped garden and refurbished children's play area.

We also started the redesign of three communal living and play rooms for Solace Women's Aid women and children's refuges, using trauma-informed design, which will support 30 women and 120 children across the next financial year.

Of the women we supported:
100% had experienced gender-based violence and domestic abuse.
100% had experienced homelessness as part of their journey to being rehoused.
100% reported experiencing mental health difficulties including anxiety, depression and PTSD as a result of their experiences.
79% were from Black or ethnic minority backgrounds.
100% were in receipt of welfare support.

Furnishing Futures describes this as 'multiple disadvantages' and these intersect to perpetuate the cycle of poverty.

Furnishing Futures Trustees' Annual Report

Year Ended 31 March 2024

Outcomes

All the women supported by Furnishing Futures reported improved mental health and reduced stress and financial worry; they also reported raised self-esteem and increased feelings of happiness and pride with reduced social isolation; some reported improvements in their children and babies' development and all women who are mothers reported increased wellbeing for the children; and all the women reported feeling safer in their new accommodation. Some women expressed that they felt that our support and intervention had saved their lives.

Testimonials:

Beneficiary A

"I would like to express my deepest gratitude to Furnishing Futures for their incredible support and generosity. Before I found them, I was going through a very challenging time in my life. I felt lost and overwhelmed, and my self-esteem was at an all-time low. The lack of a comfortable and stable living environment only added to my struggles. However, everything changed when Furnishing Futures stepped in. The furniture they provided me with not only transformed my living space but also had a profound impact on my mental and emotional well-being. It gave me a sense of stability and a fresh start. I began to feel more confident and hopeful about the future. The care and kindness shown by the team made me realise that I was not alone, and their support was a crucial part of my journey towards rebuilding my life. I now feel more empowered and optimistic than I have in a long time."

Beneficiary B

"Words cannot describe what my lovely new home means to me. I sit for hours in silence just in shock. I cannot believe it is mine and I have somewhere safe for me and my daughter - we have been fleeing domestic violence for several years.

Furnishing Futures not only furnished my new home for myself and my daughter but most importantly they gave us a fresh start, a new beginning! After fleeing domestic violence for over 10 years there was always something we had to leave behind. It was extremely difficult trying to rebuild my life with limited support/resources.

I felt like I was letting my daughter down because I could not afford to furnish our home. At times I considered returning to the abusive relationship so my daughter would have a bed to sleep in. We can finally begin our healing journey in a clean, safe and beautiful environment!

I cannot thank Furnishing Futures enough for all the support we have received. Submitting my dissertation was delayed due to my housing situation and I was only able to complete it after I was in my healing home and receiving therapy - you changed my life. I finished university with a 1st class degree! I am so, so proud of myself! A huge thank you to Furnishing Futures!! I hope you know the work you all do is so incredible."

Main achievements in period to 31 March 2024

Despite the challenges in the year, there were many notable achievements:

- We grew our team recruiting a part time operations manager, full time homes designer, and full time specialist support worker. We also recruited a part time finance officer.
- We explored ways to expand across a wider geographical area of London, supporting more women and children with their homes in more areas.
- We shared our first ever awareness campaign film on social media.
- We grew our team of volunteers.
- We increased the volume of furniture we saved from landfill and improved the quality of homes we were able to refurbish.
- We completed the refurbishment of a seven bedroom women and children's refuge and started the redesign of three further refuges.
- We increased income compared with the previous year both from donations, also partly driven by an increase of over 200% in revenue raised from warehouse sales.

Trustees' Annual Report Year Ended 31 March 2024

Financial review (including reserves policy)

It has been a positive financial year for Furnishing Futures, with total funds remaining strong despite an increase in expenditure.

Financial overview

Funding comes from a variety of sources including grants, one-off donations and sales. The most significant single source of funding was from the Lewin Trust, which gave grants totalling £85,000 in the year.

We also received funding from the following, who we would like to thank for their support:

Firebird Trust
Treebeard Trust
Michael and Betty Little Trust
Crucible Foundation
Prism
Emma Mattress
The Childhood Trust
St James Place
House of Hackney
J Solomou
Ako Foundation
S Amir
J Stedman

Our total income for the period April 2023 to March 2024 was £493,046 and our total expenditure was £446,377. This enabled us to maintain recommended reserves in line with our reserve policy as set out below.

Reserves policy

Furnishing Futures defines reserves as "an allotment of unrestricted funds which can be spent on any purposes of the charity". The Board considers that the key issues that free reserves need to cover are to pay our operating costs for a number of months, ensure we have the funds to cover staffing costs and that we have a proportionate amount set aside to pay for a reasonable settlement of other financial obligations. As a result, the target reserves policy is set as the sum of between 3-6 months of the next year's total cash expenditure and 12 months of lease rental costs for the warehouse.

Any annual operating surplus will be used to:

- 1) Build and grow our services
- 2) Invest in developing the capability and capacity of our fundraising strategy
- 3) Invest in developing our IT and staffing infrastructure to ensure the delivery of our work is delivered at pace and provides a greater platform for future growth.

Future plans

We plan to increase our impact by helping an additional 320 families over the next two years with their homes as well as support a further 1200+ families with essential individual items of furniture, household items or white goods. We will also be developing volunteering, mentoring and employment opportunities for our beneficiaries; providing a creche for women who need childcare to benefit from our women's support groups, and continuing our weekly women's groups, which we started in spring 2024, to reduce social isolation and increase confidence and wellbeing. In addition to this we have established a Service User Advisory Board to ensure the voices of women we support shape and inform our service provision.

We will deliver the refurbishment of the three communal living areas for Solace Women's Aid and the design blueprint.

Our goal is to be able to scale our model across London, the UK and further afield. We want to create economies of scale that enable us to support each new family more cost-effectively, supporting many more families overall.

Structure, governance and management

Furnishing Futures CIO is a Charitable Incorporated Organisation, approved and registered with the Charity Commission with charity number 1196498 and whose registered office is at Unit 4 Mentmore Studios, 11 Argall Avenue, London E10 7QE.

Policies and procedures for induction and training of trustees

All trustees have access to appropriate development or training. Trustees are encouraged to share their skills and to participate in training one another for the benefit of the governance of the charity.

The Trustee Board meets a minimum of four times a year. Agendas and minutes are circulated for discussion and when appropriate votes are taken. Meetings often take place virtually. This has not impacted on the operation of the meetings.

The Trustee Board added one new trustee to further strengthen the Board.

Arrangements for setting remuneration of key management

The remuneration for key management staff is reviewed each spring by a subgroup of the Trustee Board but agreed at a Board meeting.

Major Risks

A risk group of three trustees is in place to review the risk register and other operational, legal and governance matters. We have been guided by the Charity Commission guidance with regard to risk.

Where we have identified a risk, we have assessed it to enable us to decide the level of priority that should be applied, action taken to prevent the risk and mitigating actions we should take in responding to it. This assessment takes account of the following: the impact of the risk (the harm) and the likelihood of the risk materialising.

In assessing the impact, we focus on the type and level of harm that may result if the risk materialises. This includes considering the resources and experience of Furnishing Futures. We have also recorded timescales for the risks to be reviewed on a regular basis in order that this register becomes a working document.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In preparing these financial statements, the trustees are required to:

- ~ select suitable accounting policies and then apply them consistently
- ~ observe the methods and principles in the Charities SORP 2015 (FRS 102)
- ~ 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.
- ~ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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 was approved on:

Signed:



Name:

DAVID SMALL

FURNISHING FUTURES
FOR THE YEAR ENDED 31 MARCH 2024

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the Trustees on my examination of the accounts of the above Charitable Incorporated Organisation ("the CIO") for the year ended 31 March 2024.

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Since Furnishing Futures 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 fellow member of the Association of Charity Independent Examiners, which is one of the listed bodies.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: 

Name: K Gomes

Date: 22.11.24

K Gomes FCIE, MAAT
Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

FURNISHING FUTURES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Income and Endowments from:					
Donations and Legacies	2a	285,566	52,959	338,525	298,296
Charitable Activities	2b	54,517	-	54,517	17,752
Other Income	2c	100,004	-	100,004	8
TOTAL		440,087	52,959	493,046	316,056
Expenditure on:					
Charitable Activities	4a	251,716	10,564	262,280	60,480
Other Expenses	4b	141,701	42,395	184,096	99,828
TOTAL		393,418	52,959	446,377	160,308
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		46,669	-	46,669	155,748
NET INCOME/(EXPENDITURE)		46,669	-	46,669	155,748
NET MOVEMENT IN FUNDS		46,669	-	46,669	155,748
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		155,748	-	155,748	-
TOTAL FUNDS CARRIED FORWARD		202,417	-	202,417	155,748


All of the organisation's operations are classed as continuing.
The notes on pages 10 to 14 form part of these financial statements.

FURNISHING FUTURES

**BALANCE SHEET
AS AT 31 March 2024**

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-24 Total £	31-Mar-23 Total £
Fixed Assets					
Tangible assets	7	12,193	-	12,193	6,970
Total Fixed Tangible Assets		12,193	-	12,193	6,970
Current Assets					
Debtors	8	26,842	-	26,842	-
Cash at bank and in hand	9	389,321	-	389,321	212,411
Total Current Assets		416,163	-	416,163	212,411
Creditors: amounts falling due within one year	10	225,940	-	225,940	63,633
NET CURRENT ASSETS		190,224	-	190,224	148,777
Creditors: amounts falling due in more than 1 yr	11	-	-	-	-
NET ASSETS		202,417	-	202,417	155,748
Funds of the CIO					
General Funds	5b	109,895	-	109,895	63,226
Designated	5b	92,522	-	92,522	92,522
Restricted Funds	5a	-	-	-	-
Total Funds		202,417	-	202,417	155,748

The financial statements were approved, authorised and signed on their behalf by:

Approved on the 20/11/23 

Signed on their behalf by Director

Print Name DAVID SMALL

FURNISHING FUTURES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Basis of preparation:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts 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 (FRS 102) 2nd addition effective 1 January 2019 and with the Charities Act 2011.

The CIO constitutes a public benefit entity as defined by FRS 102

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year error have been identified in the reporting period

1. ACCOUNTING POLICIES

The particular accounting policies adopted are set out below.

INCOME

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the CIO becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual Income and Performance Related Grants

This is only included in the SoFA once the CIO has provided the related goods or services or met the performance related conditions.

Government Grants

The CIO did not receive any government grants in the reporting period

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

FURNISHING FUTURES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

No redundancy payments were made during the reporting period.

Deferred income

Deferred income has been included in the accounts.

Creditors

The CIO has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the CIO on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over 3 years from the month they are purchased.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

2. ANALYSIS OF INCOME	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
	£	£	£	£
	Note			
a) Donations and Legacies				
Donations		2,959	162,052	61,547
Grants	3	50,000	176,473	236,749
		285,566	52,959	338,525
			298,296	
b) Charitable Activities				
Sale of Donated Goods		-	54,517	17,752
		54,517	-	17,752
C) Other Income				
Investment Income		-	4	8
Project Income		-	100,000	-
		100,004	-	8

FURNISHING FUTURES

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
3. Grants & Donations	Note				
Lewin Trust		85,000	-	85,000	56,667
Amazon UK		-	-	-	45,000
Michael & Betty Little Trust		9,430	-	9,430	35,000
Crucible Foundation	5	-	50,000	50,000	25,005
Treebeard Trust		25,000	-	25,000	18,750
Prism Charitable Trust		-	-	-	10,000
The Blue Thread		-	-	-	10,005
Work for Good		-	-	-	9,400
Firebird Foundation		6,281	-	6,281	7,500
Millenium Award		-	-	-	5,005
Magdalen Trust		-	-	-	2,505
Other Grants		762	-	762	11,938
Total Grants		126,473	50,000	176,473	298,301

4. ANALYSIS OF EXPENDITURE

		Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Charitable Activities					
Direct Costs	Note				
Contractors & Professional Fees		1,750	-	1,750	43,882
Volunteer Costs		3,346	-	3,346	1,704
Fundraising Costs		7,809	-	7,809	-
Advertising		983	-	983	444
Direct Staff costs	6	49,155	7,605	56,760	-
Other Staff Costs		765	-	765	-
Direct Project Costs		87,909	-	87,909	14,450
Special Project Costs	5	100,000	2,959	102,959	-
		251,716	10,564	262,280	60,480

b) Support Costs

	Note				
Support Staff costs	6	30,588	24,275	54,863	-
Rent and Rates		101,400	-	101,400	84,958
Wates Disposal		1,154	-	1,154	302
General Admin		23	8,107	8,130	2,731
Warehouse Expenses		-	5,638	5,638	845
Legal & Other Professional Fees		1,948	-	1,948	2,886
Insurance		1,224	-	1,224	3,318
General Expenses		2,351	-	2,351	-
Bank & Platform Charges		26	-	26	53
Accountancy		1,668	-	1,668	350
Independent Examination		1,320	-	1,320	1,200
Depreciation	7	0	4,375	4,375	3,185
		141,701	42,395	184,096	99,828

FURNISHING FUTURES

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024

5. FUNDS ANALYSIS

	Balance 1.4.23	Income	Expenditure	Transfers	Closing 31.3.24	
	£	£	£	£	£	
a) RESTRICTED FUNDS						
Grants & Donations						
Crucible Foundation		52,959	52,959	-	-	
	-	52,959	52,959	-	-	
b) UNRESTRICTED FUNDS						
	Note					
General Funds		155,748	347,565	393,418	-	109,895
Designated	11	-	92,522	-	-	92,522
		155,748	440,087	393,418	-	202,417
Total Funds		155,748	493,046	446,377	-	202,417

6. STAFF COSTS AND NUMBERS

	2024	2023
Gross Pay	103,564	-
Employers National Insurance	5,945	-
Employers Pension Costs	2,114	-
Total	111,623	-

	2024	2023
Average number of employees during the year	2.16	-

No employee received emoluments of more than £60,000 in this or the previous year

Directors and Related Party Transactions

	2024	2023
	£	
Total	-	40,166

£8,000 was paid to House Nine which is owned by Trustee Joanne Barr to purchase £8,000 of furniture to deliver Project Haven refuge project. No Trustee was paid for services or expenses during the year. No other related party transactions took place during the year.

7. TANGIBLE FIXED ASSETS

		Office Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
EQUIPMENT					
Cost	01-Apr-23	-	6,786	3,370	10,156
Additions		4,791	4,807	0	9,598
Cost at	31-Mar-24	4,791	11,593	3,370	19,754
Depreciation	01-Apr-23	-	377	2,808	3,185
Charge		933	2,881	562	4,376
Depreciation at	31-Mar-24	933	3,258	3,370	7,561
Net Book Value	31-Mar-24	3,858	8,335	-	12,193
Net Book Value	01-Apr-23	-	6,409	562	6,971

The annual commitments under non-cancelling operating leases and capital commitments - see note 11.

FURNISHING FUTURES

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Trade Debtors	1,023	-	1,023	-
Prepayments	2,145	-	2,145	-
Accrued Income	23,674	-	23,674	-
	<u>26,842</u>	<u>-</u>	<u>26,842</u>	<u>-</u>

9. CASH AT BANK AND IN HAND

	2024 £	2023 £
Current Account	387,220	211,234
Expenses Account	2,102	1,177
Total	<u>389,321</u>	<u>212,411</u>

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Deferred income - Grants and Project Duffy income received in advance	152,474	-	152,474	62,083
Accruals	67,131	-	67,131	350
Paye	5,015	-	5,015	-
Independent Examiners Fees	1,320	-	1,320	1,200
	<u>225,940</u>	<u>-</u>	<u>225,940</u>	<u>63,633</u>

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Operating Lease				
Within 1 Year	92,522	-	92,522	92,522
Later than 1 Year but within 5 Years	169,624	-	169,624	262,147
	<u>262,146</u>	<u>-</u>	<u>262,146</u>	<u>354,669</u>

FURNISHING FUTURES CIO

England & Wales - Charity number 1196498

Accounts

FURNISHING FUTURES CIO

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

**31 March 2023
(17 Months)**

CHARITY REGISTRATION No: 1196498

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

FURNISHING FUTURES

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FURNISHING FUTURES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1196498
DATE OF REGISTRATION	CIO - FOUNDATION Registered 09 Nov 2021
START OF FINANCIAL PERIOD	9 November 2021
END OF FINANCIAL PERIOD	31 March 2023
TRUSTEES AT 31 MARCH 2023	David Smail - Chair Appointed 13.11.22 Sarah Marsh Appointed 13.11.22 Joanna Barr Appointed 13.11.22 Alison Stewart MBE Appointed 3.10.21 Nigel Lawmon Appointed 3.10.21
CORRESPONDENCE ADDRESS	Unit 4,11a Argall Avenue London,E10 7QE Email: hello@furnishingfutures.org Website: www.furnishingfutures.org
GOVERNING DOCUMENT	Registered with the Charity Commission of England and Wales
CHARITABLE OBJECTS	TO RELIEVE POVERTY OR FINANCIAL HARDSHIP PRIMARILY BUT NOT EXCLUSIVELY AMONG WOMEN AND CHILDREN RESIDING IN LONDON AND THE SURROUNDING AREAS, THROUGH THE PROVISION OF FURNITURE AND ESSENTIAL ITEMS WHICH THEY COULD NOT OTHERWISE AFFORD THROUGH LACK OF MEANS.
INDEPENDENT EXAMINER	K Gomes Independent Examiners Ltd Unit 2 The Broadfield Business Centre Delling Lane Bosham PO18 8NF

Furnishing Futures Trustees' Annual Report Year Ended 31 March 2023

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 2015 "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2020.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

A Stewart
N Lawmon
E Wheeler
D Smail
J Barr
S Marsh

Objectives and activities

Furnishing Futures was started as a small furniture project in 2019 and registered as a Charitable Incorporated Organisation (CIO) in November 2021. This is the first independent report of accounts.

The Objects for which the Charity is established:

To relieve poverty or financial hardship primarily but not exclusively among women and children residing in London and the surrounding areas, through the provision of furniture and essential items, which they could not otherwise afford through lack of means.

Charity Purpose and strategic objectives

Furnishing Futures takes furniture and homeware donations from brands and the general public and uses them to furnish the homes of families who are living with furniture poverty and furniture destitution.

Furnishing Futures aims to create trauma-informed fully furnished homes for women and children given empty social housing after escaping domestic abuse, or who are living with furniture destitution. Based in Leyton in Waltham Forest, the charity uses good quality donated furnishings that would otherwise have ended up in landfill to create professionally designed, high quality refurbished homes that support women and children on their journey to recovery. Providing fully furnished, high quality, bespoke homes improves families' physical and mental wellbeing, helps to break the cycle of poverty and increases women and children's safety after domestic abuse.

Public benefit statement

The trustees understand that public benefit reporting is fundamental to our responsibilities in governance of the charity. For Furnishing Futures CIO, the public benefit focuses on the women, described in our objects, for whom the charity was established and who continue to be central to everything we do.

Furnishing Futures fully furnishes and decorates the homes of women and children who have been given empty social housing after escaping domestic abuse or who can't afford basic items of furniture, by partnering with the interiors industry to repurpose high quality products that might otherwise be sent to landfill. We combine social work values with interior design skills to create fully furnished and decorated healing homes for families who have experienced multiple disadvantages and trauma. Established at the end of 2019 and registered as a charity in November 2021, Furnishing Futures is partnered with local women's refuges, baby banks and food banks as well as furniture brands, retailers and design studios who donate furnishings.

Following referral from one of our partner organisations, Furnishing Futures creates fully furnished, professionally designed, trauma-informed homes for women and children who have been given empty social housing after escaping domestic abuse. We do this by taking good quality donated furnishings from the interiors industry and general public that are in new condition but would otherwise have been disposed of, saving many tons of good quality furniture from landfill and reducing CO2 emissions.

Furnishing Futures offers tiers of support, depending on the type of accommodation a woman has been given. For women in emergency and temporary accommodation we provide furniture only, making the home comfortable with essential items as this type of accommodation tends to be provided with flooring and white goods in situ and too much furniture can be a burden when families must move with short notice. For women who are given permanent social housing tenancies that are completely empty without flooring, white goods or furnishings, we provide a full interior design and refurbishment service. This includes painting and decorating; installing new flooring, white goods and furniture; and we provide everything our

beneficiaries need from sofas to saucepans, cushions, bed linen and artwork, to support their recovery, raise their self-esteem, reduce poverty and increase their safety after domestic abuse. We do all this at no cost to our beneficiaries.

Our aim is to create a bespoke trauma-informed, fully-furnished healing home for each family we support, giving them choices about their furnishings and increasing their safety by making it less likely they will feel they have no choice but to return to the perpetrator in order to meet their and their children's basic needs in empty accommodation. We are driven by our social work values and safeguarding experience to respect, empower and support families through the power of good design and partnership working.

We have also started working with women's refuges to create trauma-informed interiors for the women and children who reside in them.

Performance

We are immensely proud of the impact we have been able to create in our first year as a registered charity and our growth as a new charity. We secured our first premises in December 2022, a warehouse in Leyton in East London, and this has enabled us to grow from supporting one family a month on average to supporting 1-2 families each week.

Our impact

Providing high quality, well-designed fully furnished homes improves mental and physical health and increases self-esteem, confidence and wellbeing. It reduces social isolation, poverty and financial strain and supports engagement with universal services such as midwifery, social care and education, as families are no longer ashamed of their homes and are more likely to allow professionals into their lives. It supports child development by providing a safe and stimulating child-friendly home environment and it increases the safety of women and children after domestic abuse. It also sustains tenancies, supporting stability for families.

Outputs

62,000kg of furniture saved from landfill 43,000 kg of CO2 saved from the atmosphere

32 women supported of whom 28 were mothers, meaning we also supported 39 children and babies.

One Asian women's refuge redesigned in phase one, supporting a further 14 marginalised women and 22 children and babies with a new communal living space.

Of the women we supported:

100% had experienced gender-based violence and domestic abuse.

100% had experienced homelessness as part of their journey to being rehoused.

100% reported experiencing mental health difficulties including anxiety, depression, and PTSD as a result of their experiences.

62% were from Black or ethnic minority backgrounds.

25% had no recourse to public funds.

Furnishing Futures describes this as 'multiple disadvantages' and these intersect to perpetuate the cycle of poverty.

Outcomes:

All the women supported by Furnishing Futures reported improved mental health and reduced stress and financial worry; they also reported raised self-esteem and increased feelings of happiness and pride with reduced social isolation; some reported improvements in their children and babies' development; and all reported feeling safer in their new accommodation.

Main achievements in period to 31st March 2023

Despite the challenges in the year, there were many notable achievements:

- We secured our first ever premises, a 3,500 square foot warehouse with offices in Leyton, East London.
- We expanded our capacity from supporting one woman a month with her home to one to two each week.
- We grew our team of volunteers to include interior designers, carpenters, painter decorators, legal advisors and warehouse operatives.
- We increased the volume of furniture we saved from landfill and improved the quality of homes we were able to refurbish.
- We held our first fund raising warehouse sale.
- We recruited a part-time freelance Partnerships Lead and Homes Designer and started the recruitment process for a permanent Operations Manager.
- We completed the first phase of the redesign of a women's refuge.

Financial review (including reserves policy)

It has been a positive first financial year for Furnishing Futures, with total funds raised being strong despite an increase in expenditure.

Financial overview

Funding comes from a variety of sources, including grant-giving funds, one-off donations and sales. The most significant single source of funding was from the Lewin Trust, who gave grants totaling £85,000 in the year.

Reserves policy:

Furnishing Futures defines reserves as "an allotment of unrestricted funds which can be spent on any purposes of the charity". The Board considers that the key issues that free reserves need to cover are to pay our operating costs for a number of months, ensure we have the funds to cover staffing costs and that we have a proportionate amount set aside to pay for a reasonable settlement of other financial obligations. As a result, the target reserves policy is set as the sum of between 3-6 months of the next year's total cash expenditure and 12 months of lease rental costs for the warehouse.

Any annual operating surplus will be used to:

- 1) Build and grow our services
- 2) Invest in developing the capability and capacity of our fundraising strategy
- 3) Invest in developing our IT and staffing infrastructure to ensure the delivery of our work is delivered at pace and provides a greater platform for future growth.

Future Plans

We have bold plans to increase our impact by helping an additional 105 families over the next two years as well as support a further 600+ families with essential individual items of furniture or white goods. We will also be employing a Family Support Worker who will oversee safeguarding as well as volunteering and employment opportunities for our beneficiaries; a creche for women who need childcare to benefit from our support, and drop-in advice and wellbeing days to reduce social isolation and increase confidence and wellbeing.

Our goal is to develop a model that can be scaled across the UK and further afield. We want to create economies of scale that enable us to support each new family more cost-effectively, supporting many more families overall.

Structure, governance, and management

Furnishing Futures CIO is a Charitable Incorporated Organisation, approved and registered with the Charity Commission with charity number 1196498 and whose registered office is at Unit 4 Mentmore Studios, 11 Argall Avenue, London E10 7QE.

Policies and procedures for induction and training of trustees

All trustees have access to appropriate development or training. Trustees are encouraged to share their skills and to participate in training one another for the benefit of the governance of the charity. The Trustee Board meets a minimum of four times a year. Agendas and minutes are circulated for discussion and when appropriate votes are taken. Meetings in the first half of the year have taken place virtually. This has not impacted on the operation of the meetings.

The Trustee Board

The Trustee Board recruited a new Chair of Trustees and added two new trustees to further strengthen the Board.

Arrangements for setting remuneration of key management

The remuneration for key management staff is reviewed each spring by a subgroup of the Trustee Board but agreed at a Board meeting.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In preparing these financial statements, the trustees are required to:

- ~ select suitable accounting policies and then apply them consistently.
- ~ observe the methods and principles in the Charities SORP 2015 (FRS 102).
- ~ 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.
- ~ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved on:

Signed:

Name: 
NIGEL LAWMAN

FURNISHING FUTURES
FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the Trustees on my examination of the accounts of the above Charitable Incorporated Organisation ("the CIO") for the year ended 31 March 2023.

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Since Furnishing Futures 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 fellow member of the Association of Charity Independent Examiners, which is one of the listed bodies.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Name: K Gomes

Date: 01.09.23

K Gomes MAAT,FCIE
Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

FURNISHING FUTURES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

Notes	Unrestricted Funds £	Restricted Funds £	17 Months TOTAL 2023 £
Income and Endowments from:			
Donations and Legacies	248,863	49,433	298,296
Charitable Activities	17,752	-	17,752
Other Income	8	-	8
TOTAL	<u>266,623</u>	<u>49,433</u>	<u>316,056</u>
Expenditure on:			
Charitable Activities	11,047	49,433	60,480
Other	99,828	-	99,828
TOTAL	<u>110,875</u>	<u>49,433</u>	<u>160,308</u>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)	<u>155,748</u>	<u>0</u>	<u>155,748</u>
NET INCOME/(EXPENDITURE)	<u>155,748</u>	<u>0</u>	<u>155,748</u>
NET MOVEMENT IN FUNDS	<u>155,748</u>	<u>0</u>	<u>155,748</u>
RECONCILIATION OF FUNDS:			
Total Funds Brought Forward	-	-	-
TOTAL FUNDS CARRIED FORWARD	<u>155,748</u>	<u>-</u>	<u>155,748</u>

All of the organisation's operations are classed as continuing.
The notes on pages 10 to 14 form part of these financial statements.

FURNISHING FUTURES

**BALANCE SHEET
AS AT 31 March 2022**

		Unrestricted Funds £	Restricted Funds £	17 Months 31-Mar-23 Total £
Fixed Assets				
Tangible assets	7	6,970	-	6,970
Total Fixed Tangible Assets		6,970	-	6,970
Current Assets				
Debtors	8	-	-	-
Cash at bank and in hand	9	212,411	-	212,411
Total Current Assets		212,411	-	212,411
Creditors: amounts falling due within one year	10	63,633	-	63,633
NET CURRENT ASSETS		148,777	-	148,777
NET ASSETS		155,748	-	155,748
Funds of the CIO				
General Funds	5b	63,226	-	63,226
Designated	5b	92,522	-	92,522
Restricted Funds	5a	-	-	-
Total Funds		155,748	-	155,748

The financial statements were approved, authorised and signed on their behalf by:

Approved on the 11/9/23



Signed on their behalf by Director

Print Name NIGEL LAWMAN

FURNISHING FUTURES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Basis of preparation:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts 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 (FRS 102) 2nd addition effective 1 January 2019 and with the Charities Act 2011.

The CIO constitutes a public benefit entity as defined by FRS 102

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year error have been identified in the reporting period

1. ACCOUNTING POLICIES

The particular accounting policies adopted are set out below.

INCOME

Recognition of Income

These are included in the Statement of Financial Activities (SoFA) when:

- the CIO becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual Income and Performance Related Grants

This is only included in the SoFA once the CIO has provided the related goods or services or met the performance related conditions.

Government Grants

The CIO has received government grants in the reporting period

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and

FURNISHING FUTURES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

No redundancy payments were made during the reporting period.

Deferred income

Deferred income has been included in the accounts.

Creditors

The CIO has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £1000. They are valued at cost or, if gifted, at the value to the CIO on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over 3 years from the month they are purchased.

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

2. ANALYSIS OF INCOME	Unrestricted Funds	Restricted Funds	17 Months TOTAL
	£	£	£
Note			
a) Donations and Legacies			
Donations	61,547	-	61,547
Grants	4,5 187,317	49,433	236,749
	248,863	49,433	298,296
b) Charitable Activities			
Sale of Donated Goods	17,752	-	17,752
	17,752	-	17,752
C) Other Income			
Investment Income	8	-	8
	8	-	8

FURNISHING FUTURES

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds	Restricted Funds	17 Months TOTAL 31.3.23
Grants & Donations	Note			
Lewin Trust		56,667	-	56,667
Amazon UK		45,000	-	45,000
Michael & Betty Little Trust		35,000	-	35,000
Crucible Foundation	5	-	25,000	25,005
Treebeard Trust		18,750	-	18,750
Prism Charitable Trust		10,000	-	10,000
The Blue Thread	5	-	10,000	10,005
Work for Good		9,400	-	9,400
Firebird Foundation		7,500	-	7,500
Millenium Award	5	-	5,000	5,005
Magdalen Trust	5	-	2,500	2,505
Other Grants	5	5,000	6,933	11,938
Total Grants	5	187,317	49,433	236,755
Other Donations		61,547	-	61,547
		248,863	49,433	298,301

		Unrestricted Funds £	Restricted Funds £	17 Months TOTAL 31.3.23 £
3. ANALYSIS OF EXPENDITURE				
a) Charitable Activities				
Direct Costs	Note			
Contractors & Professional Fees	5	8,899	34,983	43,882
Volunteer Costs		1,704	-	1,704
Advertising		444	-	444
Direct Project Costs	5	-	14,450	14,450
		11,047	49,433	60,480

b) Support Costs	Note			
Rent and Rates		84,958	-	84,958
Wates Disposal		302	-	302
General Admin		2,731	-	2,731
Warehouse Expenses		845	-	845
Legal & Other Professional Fees		2,886	-	2,886
Insurance		3,318	-	3,318
Bank & Platform Charges		53	-	53
Accountancy		350	-	350
Independent Examination		1,200	-	1,200
Depreciation	6	3,185	-	3,185
		99,828	-	99,828

FURNISHING FUTURES

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2023

5. FUNDS ANALYSIS

	Balance 09-Nov-21	Income	Expenditure	Transfers	Closing 31.3.23
	£	£	£	£	£
a) RESTRICTED FUNDS					
Grants & Donations					
Crucible Foundation	-	25,000	25,000	-	-
The Blue Thread	-	10,000	10,000	-	-
Millenium Award	-	5,000	5,000	-	-
Magdalen Trust	-	2,500	2,500	-	-
Other Grants	-	6,933	6,933	-	-
	-	<u>49,433</u>	<u>49,433</u>	-	-
b) UNRESTRICTED FUNDS					
	Note				
General Funds		-	174,101	110,875	-
Designated	11	-	92,522	-	-
		-	<u>266,623</u>	<u>110,875</u>	-
		-	<u>316,056</u>	<u>160,308</u>	<u>155,748</u>

6. STAFF COSTS AND NUMBERS

2023

Staff -No staff we employed during this year

-

Directors and Related Party Transactions

2023

£

40,166

One Trustee was paid for their services during the year. No other related party transactions took place during the year.

FURNISHING FUTURES

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2023

7. TANGIBLE FIXED ASSETS		Fixtures & Fittings £	Motor Vehicles £	Total £
EQUIPMENT				
Cost	09-Nov-21	6,786	3,370	10,156
Additions		-	-	-
Cost at	31-Mar-23	<u>6,786</u>	<u>3,370</u>	<u>10,156</u>
Depreciation	09-Nov-21	-	-	-
Charge		377	2,808	3,185
Depreciation at	31-Mar-23	<u>377</u>	<u>2,808</u>	<u>3,185</u>
Net Book Value	31-Mar-23	<u>6,409</u>	<u>562</u>	<u>6,970</u>
Net Book Value	09-Nov-21	-	-	-

The annual commitments under non-cancelling operating leases and capital commitments - see note 11.

8. DEBTORS AND PREPAYMENTS	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £
Debtors	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

9. CASH AT BANK AND IN HAND

	31-Mar-23 £
Main Account	211,234
Current Account	1,177
Total	<u><u>212,411</u></u>

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £
Deferred Income	62,083	-	62,083
Accruals	1,550	-	1,550
	<u>63,633</u>	<u>-</u>	<u>63,633</u>

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £
Within 1 Year	92,522	-	92,522
Later than 1 Year but within 5 Years	262,147	-	262,147
More than 5 years	<u>354,669</u>	<u>-</u>	<u>354,669</u>