

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

CONTENTS

Pages 4 - 8	Report of the Trustees
Page 9	Independent Examiners Report to the Trustees
Page 10	Statement of Financial Activities
Pages 11	Balance Sheet
Page 12-16	Notes to the Financial Statements

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		159,093	2,959	162,052	61,547
Grants	3	126,473	50,000	176,473	236,749
		285,566	52,959	338,525	298,296
b) Charitable Activities					
Sale of Donated Goods		54,517	-	54,517	17,752
		54,517	-	54,517	17,752
c) Other Income					
Investment Income		4	-	4	8
Project Income		100,000	-	100,000	-
		100,004	-	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>