

**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**

### **CONTENTS**

Pages 4 - 9	Report of the Trustees
Page 10	Independent Examiners Report to the Trustees
Page 11	Statement of Financial Activities
Pages 12	Balance Sheet
Page 13-17	Notes to the Financial Statements

## **FURNISHING FUTURES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

#### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY REGISTRATION NUMBER</b>	1196498
<b>DATE OF REGISTRATION</b>	CIO - FOUNDATION Registered 09 Nov 2021
<b>START OF FINANCIAL PERIOD</b>	1 April 2024
<b>END OF FINANCIAL PERIOD</b>	31 March 2025
<b>TRUSTEES AT 31 MARCH 2025</b>	David Smail - Chair Sarah Marsh Joanna Barr Alison Stewart MBE Nigel Lawmon Victoria Papworth - appointed 07.05.2024 Geetu Bhan - appointed 20.02.2025
<b>CORRESPONDENCE ADDRESS</b>	11a Argall Avenue, London, E10 7QE  <b>Email:</b> <a href="mailto:finance@furnishingfutures.org">finance@furnishingfutures.org</a> <b>Website:</b> <a href="http://www.furnishingfutures.org">www.furnishingfutures.org</a>
<b>GOVERNING DOCUMENT</b>	Registered with the Charity Commission of England and Wales
<b>CHARITABLE OBJECTS</b>	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.
<b>INDEPENDENT EXAMINER</b>	K Gomes Independent Examiners Ltd Unit 2 The Broadfield Business Centre Delling Lane Bosham PO18 8NF

## **Furnishing Futures CIO**

### **Trustees' Annual Report Year Ended 31<sup>st</sup> 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:

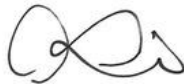
- ~ select suitable accounting policies and then apply them consistently
- ~ observe the methods and principles in the Charities SORP 2015 (FRS 102)
- ~ make judgements and estimates that are reasonable and prudent
- ~ state whether applicable UK Accounting Standards have been followed, subject to any 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 £
<b>Income and Endowments from:</b>					
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
<b>TOTAL</b>		<b>567,593</b>	<b>167,957</b>	<b>735,550</b>	<b>493,046</b>
<b>Expenditure on:</b>					
Charitable Activities	4a	221,382	108,137	329,519	262,280
Other Expenses	4b	155,099	59,820	214,919	184,096
<b>TOTAL</b>		<b>376,481</b>	<b>167,957</b>	<b>544,438</b>	<b>446,377</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>		<b>191,112</b>	<b>-</b>	<b>191,112</b>	<b>46,669</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>191,112</b>	<b>-</b>	<b>191,112</b>	<b>46,669</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>191,112</b>	<b>-</b>	<b>191,112</b>	<b>46,669</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total Funds Brought Forward		202,417	-	202,417	155,748
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>393,530</b>	<b>-</b>	<b>393,530</b>	<b>202,417</b>

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

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			
<b>a) Donations and Legacies</b>					
Donations		202,626	939	203,565	162,052
Grants	3	207,039	104,868	311,907	176,473
		<b>409,665</b>	<b>105,807</b>	<b>515,472</b>	<b>338,525</b>
<b>b) Charitable Activities</b>					
Sale of Donated Goods		156,004	-	156,004	54,517
		<b>156,004</b>	<b>-</b>	<b>156,004</b>	<b>54,517</b>
<b>c) Other Income</b>					
Investment Income		1,924	-	1,924	4
Project Income		-	62,150	62,150	100,000
		<b>1,924</b>	<b>62,150</b>	<b>64,074</b>	<b>100,004</b>

## FURNISHING FUTURES

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

		Unrestricted Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
<b>3. Grants &amp; Donations</b>	Note				
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
<b>Total Grants</b>		<b>207,039</b>	<b>104,868</b>	<b>311,907</b>	<b>176,473</b>

#### 4. ANALYSIS OF EXPENDITURE

##### a) Charitable Activities

		Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
<b>Direct Costs</b>	Note				
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	-
		<b>221,382</b>	<b>108,137</b>	<b>329,519</b>	<b>262,280</b>

##### 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
		<b>155,099</b>	<b>59,820</b>	<b>214,919</b>	<b>184,096</b>

## FURNISHING FUTURES

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

#### 5. FUNDS ANALYSIS

	Balance 1.4.24 £	Income £	Expenditure £	Transfers £	Closing 31.3.25 £
<b>a) RESTRICTED FUNDS</b>					
<b>Grants &amp; Donations</b>					
Crucible Foundation	-	50,000	- 50,000	-	-
Garfield Weston	-	15,000	- 15,000	-	-
Goldman Sachs	-	6,755	- 6,755	-	-
Hypatia	-	4,364	- 4,364	-	-
Barzilai	-	23,716	- 23,716	-	-
The Lottery Awards For All	-	3,500	- 3,500	-	-
Trust for London	-	1,033	- 1,033	-	-
CMS Cameron McKenna	-	500	- 500	-	-
Project Duffy Income	-	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
<b>Total Funds</b>		<b>202,417</b>	<b>735,550</b>	<b>208,524</b>	<b>- 393,530</b>

#### 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
<b>Total</b>	<b>206,281</b>	<b>111,623</b>

	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 £
<b>EQUIPMENT</b>					
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	-
	<u>49,538</u>	<u>26,842</u>

#### 9. CASH AT BANK AND IN HAND

	2025 £	2024 £
Total	<u>492,370</u>	<u>389,321</u>

#### 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
	<u>173,095</u>	<u>225,940</u>

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

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