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**END FURNITURE  
POVERTY.ORG**



# The Essential Furniture Items

## Furniture

- Bed, bedding and mattress
- Table and chairs
- Sofa and/or easy chairs
- Wardrobe/drawers



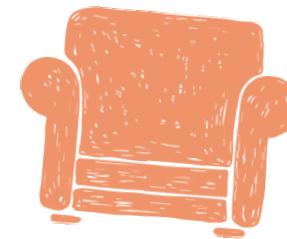
## Indoor furnishings

- Carpets in living rooms and bedrooms
- Curtains or blinds



## Electrical and white goods

- Washing machine
- Refrigerator and freezer
- Cooker/oven
- TV





Campaigns to raise issue of furniture poverty and highlight solutions



Provides furniture to people living in social housing and people in receipt of hardship grants throughout UK



Provides furniture to care homes/sheltered housing throughout UK



Collects, reuses and recycles domestic waste on contract to councils



Gives free furniture to low income families



Collects, reuses and recycles commercial waste





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# In a nutshell 2018/19

Furniture Resource Centre

051 727 4343

Income	£8,540,000
Profit	£ 384,000
Grants	£ 50,000
Grants as % of income	0.6%
Over 100 staff	



# Challenge 1 - People

- Time/workload management
- Staff recruitment
- Ensure positive staff motivation
- Dealing with interpersonal issues – I get along with 99% of people, but really have a hard time with the 1%.
- To develop our training programme to improve volunteer experience.



# Challenge 2 - Growth

- Organisational capacity
- Strategic business development
- Full utilisation of our resource
- Getting a new enterprise off the ground
- Winning contracts
- Being capped for growth with current location



# Challenge 3 - Money

- Securing unrestricted funding.
- Increase income generation
- Becoming financially self-sufficient without grant income.
- Funding
- Limited budget to create projects
- Sustainability
- Far too many groups being set up and over saturating the funding market
- Bringing partners along with us and getting them to invest in our ideas
- Balancing requirements of the sector with those of co-investors



# Combined performance

	1	2	3	4	5	6	7	8	Total
Total Turnover	147,482	314,560	566,032	565,671	757,728	442,290	369,314	444,960	3,608,037
Grants & Donations (within Total Turnover)	50	217,629	384,854	453,849	757,728	234,011	297,919	82,940	2,428,980
% Turnover as grant	0%	69%	68%	80%	100%	53%	81%	19%	67%
Expenditure	180,232	296,264	494,544	556,368	692,614	465,931	386,355	453,478	3,525,786
Profit/Loss	(32,750)	18,296	71,488	9,303	65,114	(23,641)	(17,041)	(8,518)	82,251
Net return	-22%	6%	13%	2%	9%	-5%	-5%	-2%	2%

# Grants to income

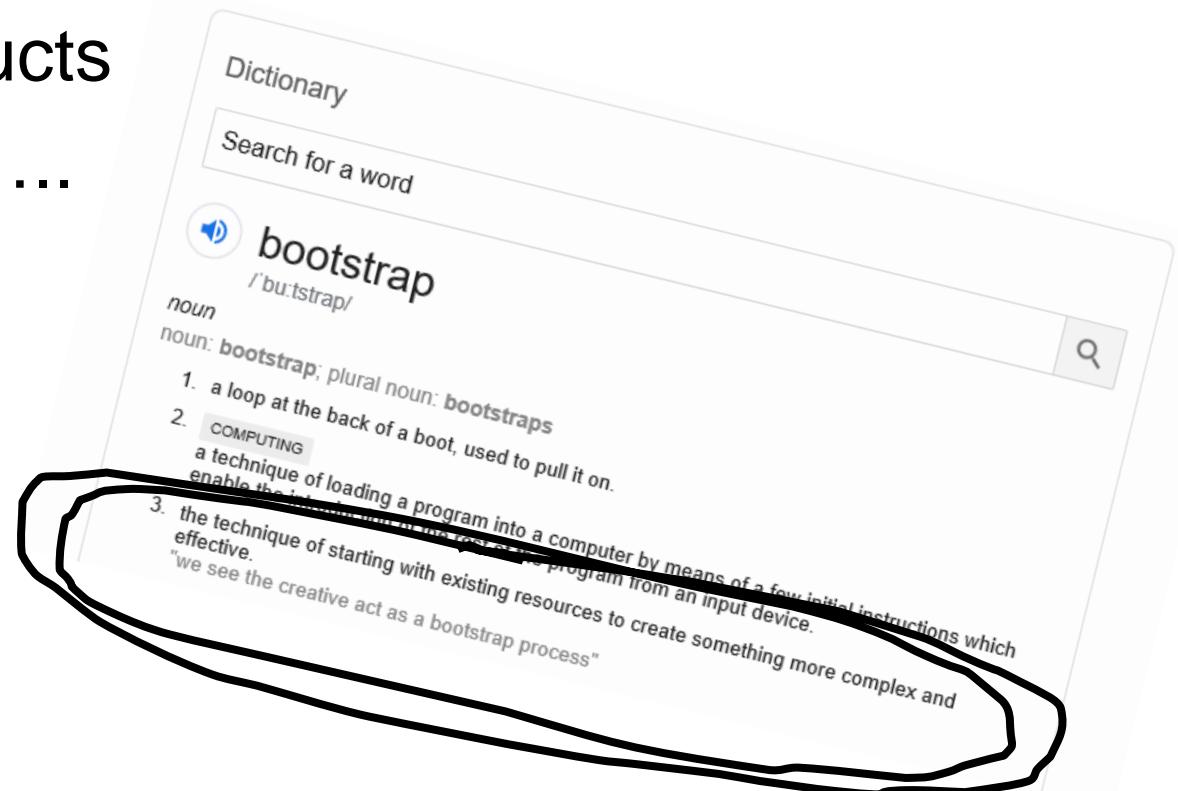
- Pocket money to wages
- Be certain you need the money
- Don't use loans to plug terminal gaps
- It will change your life!



**Worry less about where  
the money is going to  
come from and more  
about how you are  
going to pay it back!!!!**

# Avoid debt at all costs

- Think like a startup – bootstrap
- Work harder
- Develop minimum viable products
- If you need money for people.....



# If you must borrow money.....

- Family and friends
- Plan for success, assume failure – what happens then?
- Structure for failure
- Borrow enough



# If you must use a lender.....

- Remember, they need you – esp. sector/geography specific funds
- Don't take fact they'll lend as endorsement of your plan
- Negotiate between lenders
- Don't rely on 1 relationship in lender org
- Prioritise 'failure plan' over interest rate
- Think twice, then think again



# THE GOOD AND THE BAD

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## Bad loans

- Not knowing how much to borrow
- Based on optimistic forecast
- Weak business model
- No communication with the lender
- Poor financial controls
- No Plan B



[www.venturesome.org](http://www.venturesome.org)

## Good loans

- Robust cashflow forecast
- Scenario analysis
- Strong governance
- Organisational buy-in
- Effective financial management
- Source of repayment identified



**CAF**  
Charities Aid Foundation