



Our Mission is to deliver a missing piece to help end the cycle of homelessness

2021 ANNUAL REPORT

HIGHLIGHTS & FINANCIAL RECAP

A Year in Review

New Life Furniture Bank is Greater Cincinnati and Northern Kentucky's only "furniture bank" providing furniture to individuals and families overcoming homelessness, extreme poverty, domestic abuse, and other devastating circumstances. In 2021, the empty houses of 1,370 neighbors in need were furnished with 21,193 pieces of donated gently used furniture including beds, dressers, tables, chairs, sofas, and lamps...plus essential household items such as pots, pans, dishes, linens, and new pillows.

Dana Saxton, Executive Director
dana.saxton@nlfurniture.org

2021 A NEW “NORMAL”:

“Before I agree to 2021, I need some terms and conditions.” —Unknown

Despite the continued challenges and uncertainty that another pandemic year brought, New Life Furniture Bank’s outstanding team of volunteers, staff, and board of directors rolled up their sleeves and busted out the biggest year in our history serving over 2600 neighbors in need (nearly ½ were children), collecting and distributing 449 tons of furniture, and generating over 1.2 million in revenue including \$300,000 to launch a social enterprise to secure the future of Southwest Ohio’s only furniture bank.

Adjusting to a new “normal” in 2021 was often challenging but offered opportunities to maximize efficiencies, let go of unsuccessful activities, and introduce new creative solutions for volunteers, community engagement, and fundraising events. “Fill the Truck”, “Design with a Heart”, and “Furniture to Fairways” provided volunteers or guests and opportunity to work or play in small groups, social distance, and still make a big impact!



“Design with a Heart” - June 2021

New Life Furniture Bank welcomed 4 new movers/drivers in 2021 for a total of 16 passionate, hard-working, and fun-loving team members by year end. After many years of planning and commitment, we were finally able to offer medical and dental insurance to eligible employees. This addition along with competitive wages, generous PTO, flexible scheduling, work from home options, and purposeful employment have allowed us to retain and attract the best team.

FINANCIAL ACCOMPLISHMENTS:

Statement of Activity

Total Revenue: **Budget \$1,008,600** **Actual \$1,235,825** **over budget by \$227,225**

Most significant was our success with two fundraising events, “Furniture to Fairways” Inaugural Golf Classic raised \$62,191 (\$39,134 net) and “Party in The House” raised \$65,883 (\$50,603 net). We exceeded our direct public support budget by \$66,157 including a \$31,000 gift from Ingage Partners to purchase a new truck, and a \$25,000 gift from Crossroads Church which was designated for the social enterprise campaign.

Additionally, program income exceeded budget by \$50,193 with 15 new partner agencies and 1370 deliveries (budgeted for 1200).

Total Expenditures: Budget \$978,582 Actual \$948,229 under budget by -\$30,353

Most significant was -\$38,502 under budget for Restricted Grant Expense – donations of dorm mattresses prevented us from having to purchase as many new beds as budgeted. Additionally, we were under budget - \$18,759 for Contract Services primarily because we did not hire a capital campaign consultant as planned and Program Supplies were under budget by \$-14,901. Fundraising Expense was not in the 2021 budget resulting in \$40,259 overage and Truck Maintenance exceeded the budgeted amount by \$12,332 from numerous repairs.

Net Revenue: Budget: \$30,018 Actual: \$379,890 exceeded budget by \$349,872

Statement of Financial Position

Total Assets: 12/31/21: \$944,818 12/31/20: \$627,248 change \$317,570
Restricted grants \$156,660, contributions receivable \$102,000, SBA loan \$149,900, inventory \$43,840

Total Liabilities: 12/31/21: \$194,317 12/31/20: \$256,637 change \$-62,320
Liabilities include SBA loan for \$149,000. Decrease due to 2nd PPP loan forgiveness = \$77,669

Net Equity: 12/31/20: \$750,501 12/31/20: \$370,611 change \$379,890

STRATEGIC PLAN ACCOMPLISHMENTS

I. FURNITURE - expand and enhance NLFB's program to serve more clients.

A. Increase Deliveries to 1500 (stretch goal) in 2021 **2021 Actual = 1370**

1. Purchase 2nd truck w/Impact 100 grant funding Q1 2021

Massive disruption of the nation's supply chain due to the pandemic made finding a brand-new truck impossible in 2021.

Thanks to a generous gift from Ingage Partners, we were able to purchase a used truck (xxxx miles) to increase our fleet and continue to look for a new truck with the balance of the Impact 100 grant awarded September 2020.



2. Contract for 1850 - 2150 referrals with partner agencies, expecting 70% fulfillment.

2021 Total Contracted Referrals : 2155

2021 Actual Referrals: 1370

64% of contracts completed – 15 new partner agencies were added in 2021 for a total of **59 referring partners by year end** compared to 48 in 2020 and 38 in 2019.

B. Increase Furniture Donations by 25%

2021 Furniture Donors: **3623** 2020 Furniture Donors: **2181** **40% increase**
 2021 Items Delivered: **21,193** 2020 Items Delivered: **15,812** **25% increase**

1. **Four corporate/institutional furniture donations per quarter.**

Q1 = 7 Design To Market, The Barrington, Junk King Vday Event, Macy's, Artworks, Kenton County Library, Casper

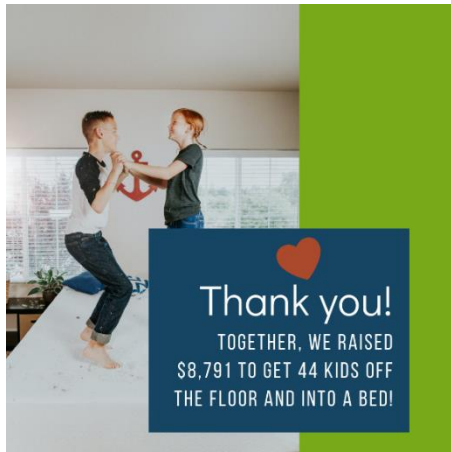
Q2 = 14 Summerside UMC, Wendy's, Wessels, Tisdale Distributors, The Discovery shop, OSU, Xavier Bruggeman Center, UC, Miami Hotel, Miami University, Design to Market, Casper, Seven Hills School, Article

Q3 = 10 Ingage Partners, College Hunks Moving, St Vincent De Paul Dayton, Sister of Mercy, Community Health Alliance, Article, Agape Distribution, ReSupply, Casper, Furniture Fair

Q4 = 11 Standard Textile, Agape Distribution, ReSupply, Millett Warehouse, Nada, Flying Pig, Kenwood Senior Star, Llanfair Retirement , Xavier, Casper

2. **Marketing/Advertising Plan to increase furniture donations.**

a. Launch a new website w/SEO, increase Google & Facebook Ads



NLFB marketing & advertising strategies continued to focus on making online giving easy, accessible, and engaging. We promoted 3 online giving campaigns in 2021 including “Beds For Sleepyheads” in March, “Party FOR the House” in November, and “Make a House a Home” in September – each raising nearly \$10,000 or more. Facebook Ads, social media posts and virtual communication were used to increase donations and awareness about NLFB’s work to help those effected. A key insight is that we grew from 5556 Facebook followers in Jan 2021 to 7289 followers in Jan 2022. Work on a new website started in the summer and the site was launched January 2022.

II. FUNDING - increase awareness and relationships in the community to increase financial contributions and furniture donations.

A. Secure at least 2 grants from new funders

New grant funders in 2021 included: Bushman Family Foundation \$14,000 (unrestricted), Bake Me Home \$26,000 (Beds for Kids), and Hyde Park Community United Methodist Church \$5000 (Beds for Kids).

Restricted Grant Budget: \$60,000 Actual: \$188,000 (\$140,000 social enterprise)
Unrestricted Grant Budget: \$145,000 Actual: \$211,000

B. Increase Direct Public Support by at least 20% of 2019 Actual:

	<u>2021</u>	<u>2019</u>	<u>2021 increase over 2019</u>
Corporate Donor Actual:	\$45,402	\$23,798	48% (2020 = \$26,523)
Org/Church Actual:	\$46,510	\$26,716	43% (2020 = \$17,864)
Individual Donor Actual:	\$79,316	\$41,096	48% (2020 = \$93,138)
Gas Donor Actual :	\$53,734	\$34,587	36% (2020 = \$42,307)
Total Direct Public Support	\$230,257	\$127,947	44% (2020 = \$179,903)

Online giving campaigns totally over \$30,000 in individual donations, corporate gift of \$31,000 for new truck, \$25,000 from Crossroads for social enterprise campaign.

C. Increase Total Earned Income by at least 15% over 2020

Total Earned Income Budget: \$122,500 Actual: **\$116,167** Shortfall: **(\$6,332)**
 2020 Actual = **\$41,312** 2021 increase over 2020 = **64%**

Program Income Budget: **\$318,000** Actual = **\$368,193** **\$50,193 over budget**
 2020 Actual = **\$267,710** 2021 increase over 2020 = **27%**

Referrals using a PRC voucher (\$700 full cost of services) increased Q1 – Q3 helping contribute to the increase in total program revenue.

Furniture Sales Budget: **\$50,000** Actual: **\$73,264** **\$23,264 over budget**
 2020 Actual = **\$41,142** 2021 increase over 2020 = **%44**

Mattress Sales Budget: **\$72,500** Actual: **\$42,903** **(\$29,597) shortfall**
 2020 Actual = **N/A** 2021 increase over 2020 = **100%**



D. Net Fundraising Income of at least \$45,000

Event Income Budget: \$45,000 Actual: **\$121,164**
 Fundraising Expense Budget: 0 Actual: **\$40,259**
NET Fundraising Income: \$80,905

The addition of our first Golf Classic, Fairways to Furniture was a great success and earned \$39,134 and Party in the House annual event raised \$50,603.



III. FACILITIES - analyze operations, staffing, volunteers, and board responsibilities to identify outages and determine critical requirements and process improvements for the future.

- A. Operations – create an Operations Manual for the Furniture Bank & Thrift Store
As the COVID-19 pandemic continued into 2021 we regularly updated our policies to comply with CDC guidelines and local health department recommendations. An Operations Manual for the Thrift Store was postponed until a site is secured.
- B. Technology – identify and implement technology solutions to improve efficiencies and build capacity
In April, the IT Committee worked with Ingage Partners to identify and test open-source scheduling tools for fit with NLFB operations. Several were evaluated but didn't meet needs. Other operational priorities resulted in the postponement of this initiative to 2022. Marketing Coordinator, Heather Voit worked with an independent contractor to develop a new website which launched in January 2022.
- C. Staffing – Complete HR Compliance Audit
HR Consultants, HR Elements continued their “compliance audit” in 2021 reviewing all employee onboarding forms and procedures, the Employee Handbook, annual review process, and other policies for compliance with local, state, and federal labor laws.
- D. Volunteers – develop Covid-19 plan for volunteer engagement
We introduced new creative solutions for volunteers, community engagement, and fundraising events including “Fill the Truck”, “Design with a Heart”, and “Furniture to Fairways” which allowed social distancing, off-site activities, and safe opportunities to support our mission.
- E. Board – increase membership from 11 to 13 by 1/2022.
- *Kristen Elia joined the board in January and was elected Secretary in March*
 - *Juwana Hall, Johnny Krehbiel, and Ann Lafferty all joined in January.*

IV. FUTURE – Build capacity, secure resources, and create project plan to launch Furniture Thrift Store in 2021.

A. Raise \$400,000 in startup capital

The startup capital required for an approximately 30,000 sq ft. stand-alone retail store was revised, and total amount needed = \$275,000.

12/2020 Individual donor	\$10,000
7/2021 Board commits from cash reserves	\$200,000
7/2021 Crossroads Church Gift	\$25,000
10/2021 Mayerson Foundation	\$25,000
10/2021 George B. Riley Foundation	\$15,000
11/2021 Haile Foundation Pledge	\$100,000
12/2021 Anonymous Stock Donation	<u>\$6,846</u>
	\$381,846

B. Identify space

12037 Lebanon Road, Sharonville, OH 45241

29,087 sq. ft. retail location in Sharonville Plaza on Route 42 (2.6 miles from NLFB warehouse)

C. Design & Build Space

The previous tenant was a gym & fitness center. The landlord/owner is demising the space to become retail store for NLFB. Full architectural drawings were included in the lease agreement.

D. Pre-Launch Build-Up

A Complete timeline, budget, and plan will be included in the 2022 Strategic Plan and Thrift Store Budget.

E. Launch

A Complete timeline, budget, and plan will be included in the 2022 Strategic Plan and Thrift Store Budget.