

FURNITURE BANK

Furnishing homes. Maximizing Impact. Building a national network.



The Organization

Founded in 1998, Furniture Bank (FB) is a registered charity and social enterprise which redistributes gently-used furniture and housewares from donors in the community to families and individuals experiencing furniture poverty.

The Need

It was essential to increase and diversify sources of revenue to sustain the charity's work and meet the various expenses associated with running its operations and providing its services. However, to scale impact in the GTA and across Canada required accessing affordable capital.

The Solution

By creating a social enterprise, FB was able to generate revenue through the sale of services and then reinvesting back into their programs and services. Through IRP non-repayable capital, it was able to build capacity by developing the technological infrastructure and expertise to engage with investors effectively.

In Their Own Words

“Our charity has achieved remarkable independence and financial stability through social finance, social enterprise, and social procurement. As a result, we have the authority to advocate for change on our own terms and work with other organizations having similar objectives, both in Toronto and across Canada. It is a matter of immense pride for us to state that we can now cover nearly 80% of our operating expenses through these efforts.”

Key lesson(s) or best practice(s) shared

To unlock the potential of social finance initiatives and achieve positive social and financial outcomes, there is a need for a cultural shift at all levels of the organization towards a growth mindset that prioritizes positivity and possibility.

AT A GLANCE

Type of organization

Registered Canadian Charity and Social Enterprise

Social finance approach

Social enterprise activity and IRP non-repayable capital

Sustainable development goal(s)



Investment readiness stage

Social financial awareness



Organizational ability



Network development



Business model/
plan development

Impact
measurement
and reporting

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