

COMPANY REGISTRATION NUMBER: 5821436
CHARITY REGISTRATION NUMBER: 1120414

The Resurgence Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

THOMAS WESTCOTT
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The Resurgence Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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The Resurgence Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name The Resurgence Trust

Charity registration number 1120414

Company registration number 5821436

Principal office and registered office The Resurgence Centre
Fore Street
Hartland
Bideford
Devon
EX39 6AB

The trustees James Sainsbury
Sandy Brown
Richard Baker
Josephine Amankwah
Herbert Girardet
Rowan Mataram
Christabel Reed
Ruby Reed

Company secretary Mr Satish Kumar

Independent examiner Catherine Williams ACA DChA
Thomas Westcott Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

The Resurgence Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

The Trustees present their report and the financial statements for the year ended 31 March 2021. Details of the Trustees, who are also Directors of The Resurgence Trust for the purposes of company law and who served during the year and up to the date of this report, appear on page 1.

James Sainsbury, chair of The Resurgence Trust:

"The Resurgence Trust has continued to serve our planet, humanity and the environmental movement over the last difficult year and I strongly hope and believe that the work of Resurgence and The Ecologist has acted, as ever, as a powerful catalyst, helping to inspire positive change and transformation around the world in the fields of soil, soul and society. As the climate crisis and other environmental crises intensify, it is more important than ever to maintain and strengthen our presence as a voice of hope and connectedness."

Satish Kumar, editor emeritus, *Resurgence & Ecologist*:

"The current pandemic has presented many challenges! Yet despite these difficulties The Resurgence Trust has remained resilient thanks to our friends, supporters and members. Fifty-five years ago, when *Resurgence* magazine began to address issues like ecology, biodiversity, spirituality and sustainability, people in the mainstream thought of us as impractical idealists! Now these issues are in the centre of public discourse. But there is still a long way to go. The message of Resurgence is as urgent today as it ever was. While we celebrate our impact, we are committed to continue this vital work in caring for our precious planet Earth and her people. Thank you for your support and your participation in this great journey of transformation."

The Resurgence Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Aim, objectives and governance of The Resurgence Trust

Aim

The aim of The Resurgence Trust is to foster a greater connection to Nature in order to enhance personal wellbeing, support resilient communities and inform social change towards regenerative societies that enrich rather than deplete our natural environment.

Values

Empathy and compassion; regeneration and optimism; integrity and justice.

Vision

A world in which individuals feel connection between mind and body, between self and community, and between society and Nature. Society will have at its heart love of Nature and respect for the Earth. We will appreciate fully that humans are part of Nature, and that being connected to Nature is part of being human.

Need

We live in a time of crisis. The driver of this crisis is disconnection. There is a disconnection between natural systems and our economic systems at a global level. This is the primary cause of climate breakdown, biodiversity loss and soil damage. There is a crisis in mental health, often related to a disconnection between mind and body, self and other. The solutions to these problems need to be specific, but also at a large scale and shared worldwide. At every level, solutions are rooted in rebuilding connections.

Objectives

The Resurgence Trust is an educational charity focused on environmentalism, environmental justice and social justice. The objectives of the Charity are to advance the education of the public in the conservation, protection and improvement of the natural environment globally, and in art, culture, spirituality and human values, through messages of optimism, wisdom and empathy. Ecoliteracy is urgent and necessary if we are going to build resilient and regenerative human communities.

- Universal: the Trust will educate the public in promoting a narrative about an abundant Nature in which connections create resilient and resurgent ecosystems.
- Nature: the Trust seeks evidence from the natural sciences that supports the narrative that connection is fundamental to Nature.
- Humanity: the Trust will educate the public about the vital and urgent need for reconnection between human societies and Nature.
- Economics: the Trust will educate the public about economics and our economies, including the limits to growth and the challenges of degrowth, to redress the failure of mainstream economics to make the connection between economic growth and environmental damage.
- Communities: the Trust will work to improve connections within and between communities, beginning with our own local community in Hartland.
- Individuals: the Trust will be a knowledge centre for methods of finding personal connections as individuals, including providing space for activities like meditation and craft.

The Resurgence Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Methods

The Resurgence Trust will meet its objectives as an educational charity through three primary methods:

- Educating the public through the distribution of printed publications, primarily *Resurgence & Ecologist* magazine.
- Providing educational materials and information online, including at www.theecologist.org and www.resurgence.org
- Educating and engaging the public directly through live events, including courses, talks, seminars and workshops.

Metrics

We have identified measures that can give a robust and fair indication that we are meeting our aim and objectives. We measure outputs, which are activities that we undertake because we agree that these will further our aim and objectives. We set targets for an increase in membership and engagement with and participation in the projects of the Trust.

Structure, governance and management of the Trust

The Trustees meet regularly to review the progress of the Charity and to make strategy decisions regarding its future. The day-to-day operational activities of the Charity are delegated to staff.

The composition, size and skills of the Board of Trustees are regularly reviewed, and new Trustees are sought where an opportunity to enhance the Board is identified. Vacancies for Trustees may be advertised in the press or via other suitable avenues, or individuals may be identified by the Board. A Trustee shall be appointed by a resolution of the Trustees.

A Trustee shall hold office for a term of five years from the date of appointment, at the end of which the Trustee shall retire but shall be eligible for reappointment.

Focus groups, committees and sub-committees consisting of Trustees, staff and external parties may be formed to undertake specific tasks. However, any actions recommended by these groups are to be agreed prior to implementation by the full Board of Trustees and in accordance with the organisation's governing documents.

The Resurgence Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

The Resurgence Trust: a year in review

The Resurgence Trust publishes the highly regarded *Resurgence & Ecologist* magazine, runs The Ecologist website as a free service, and hosts regular national and local events. The Trust established The Resurgence Centre for environmental education in Hartland, north Devon, which opened in May 2019.

Membership

The Resurgence Trust has over 6,500 members, who receive six copies of *Resurgence & Ecologist* magazine each year as well as details of all the organisation's online and in-person events. Membership supports all the charity's programmes and educational work, enabling us to inform and inspire holistic worldviews and promote ecological regeneration, social justice and spiritual renewal.

***Resurgence & Ecologist* magazine**

Despite the ongoing pressures of the pandemic, every issue of *Resurgence & Ecologist* magazine has been published, and on time. We have reached an engaged readership in every corner of the globe with solutions-based articles on the world's environmental crisis, offering words of hope and a sense of community.

The magazine continues to reach people far and wide by featuring new voices, including those of young people and of writers from diverse communities.

Resurgence magazine (now incorporating *The Ecologist*) has been in publication for the past 55 years and has been described by *The Guardian* newspaper as "the artistic and spiritual flagship of the green movement".

The magazine continues to cover issues such as regenerative agriculture, appropriate technology and biodiversity. The November/December 2021 issue was a special one devoted to the theme of cities, where we took our readers on a journey from the problems facing our cities to a vision of what they could be and how we can get there.

Under the dynamic editorship of Marianne Brown the magazine continues to go from strength to strength.

***Resurgence & Ecologist* archive**

Members of The Resurgence Trust have free digital access to our timeless archive, which includes every issue of the magazine from the past 55 years. This extensive collection provides both a contemporary and a retrospective analysis of the most pressing issues of our time and offers solutions that have the power to create change.

"I hugged this *Resurgence* magazine as if it was my best friend... which it is!" – **Amanda Sutton, reader**

"I recently bought my first copy of *Resurgence & Ecologist* and I am absolutely loving it! The images are beautiful and the articles are informative." – **Afra Jurkiewicz, reader**

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

The Ecologist website – www.theecologist.org

The Ecologist was founded in 1970 as a print magazine. Its successor, The Ecologist website, supports and enhances the educational remit of the charity by providing up-to-date, independent information on environmental issues.

The editorial team of The Ecologist is exploring how the website can have a measurable impact while continuing to provide an excellent service to its readers. Going forward, the website will focus on solutions to the crises of climate breakdown, biodiversity collapse, resource depletion and pollution. Such solutions now need to be global and society-wide as well as immediate and long-term.

The Ecologist will develop a specialism in ecological economics: educating the public on issues such as degrowth and Green New Deals while challenging mainstream neoclassical and neoliberal economics.

This year, the editorial team successfully launched the Ecologist Writers' Fund, raising money from readers to pay contributors who would not otherwise be able to conduct research and write, especially from communities experiencing hardship and prejudice.

The Ecologist also published *Fight the Fire* by Jonathan Neale, a compelling guide to averting climate breakdown. The book has already been downloaded 12,000 times from the website.

Looking forward, The Ecologist will publish more original articles and focus on solutions-led content, while developing strategies to create a more engaged readership. Under the adept editorship of Brendan Montague the website now has over 2 million visits a year.

Events – www.resurgenceevents.org

The Resurgence Trust held over 50 engaging, educational online events during the course of the year, reaching large global audiences.

Speakers in the monthly Resurgence Talks have included co-founder of Extinction Rebellion Gail Bradbrook, co-founder of 350.org Bill McKibben, and Philippe Sands, QC.

This year's Festival of Wellbeing, sponsored by Weleda, Cowdray Estate, Network of Wellbeing and Earthsong, took place in October and was a resounding success, with speakers including Russell Brand, Lily Cole, Charles Eisenstein, Annie Lennox, Elif Shafak and Vandana Shiva. We held a series of associated events in the lead-up to the festival, including a conversation with Deepak Chopra on the future of wellbeing.

We collaborated with LOVE IT TV to deliver a livestreamed event with environmental journalist George Monbiot, which was attended by 684 people. The recording is on YouTube and has been viewed over 97,000 times.

We organised a series of 'Trilogy' events at the Resurgence Centre in Hartland, including talks inspired by Satish Kumar's books *Soil*, *Soul*, *Society* and *Elegant Simplicity*. Speakers included the adventurer Rob Greenfield, the founder of Editorial Intelligence Julia Hobsbawm, and Satish Kumar. The three talks on Re-imagining a Better World were given by the founder of Transition Network Rob Hopkins, the founder of TreeSisters Claire Dubois, and Satish Kumar.

We created the Resurgence Earth Festivals, which mark the changing patterns of the year and offer guided meditation, Nature connection, seasonal reflection, and self-enquiry.

We hosted bi-monthly online Resurgence Readers' groups, which bring together members from the global Resurgence community to reflect on topics from *Resurgence & Ecologist* magazine.

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Year ended 31 March 2021

The events team co-hosted a Carbon Ambassador course with Carbon Savvy. They also worked with Network of Wellbeing to deliver three Hope in Action online events exploring how we can maintain hope, wellbeing and resilience in a time of global crisis.

The Resurgence Centre

The new Resurgence Centre in Hartland is now up and running. It is an example of sustainable and carbon-neutral building, incorporating solar panels, rainwater harvesting and comprehensive insulation.

We have completed the renovation of Small School Cottage, which forms part of The Resurgence Centre. Our team have created an elegantly simple retreat that will generate income for the Trust.

The completion of the cottage marks the end of a three-year eco-renovation project to create The Resurgence Centre. We were able to make further adaptations and upgrades to the centre during the time of the national lockdown.

Next year our focus will turn to our outdoor space. We hope to mirror the high standard of our buildings and create a space for running outdoor workshops and educational activities that is rich in diversity, to be enjoyed by students and visitors alike.

The events programme is regularly updated and can be viewed at www.resurgenceevents.org

Fundraising

The Resurgence Trust continues to fundraise for its various projects via grants and donations from trusts, foundations and individuals. We organise an annual auction of artefacts and experiences donated by our supporters. Last year's auction raised over £60,000. This year's features artwork generously donated by Chris Drury, Andy Goldsworthy, Anish Kapoor and Richard Long, among many others.

Outreach

Our outreach and marketing team has been focusing on reaching new and younger audiences. In collaboration with The Harmony Project, we launched a teaching pack to help primary school teachers explore the life of a local river or other watercourse with the children in their classes. This project will increase our educational outreach and readership amongst teachers and parents.

We have engaged 74 universities in the work of The Resurgence Trust. Articles from *Resurgence & Ecologist* magazine were included in Black Lives Matter and Climate Crisis resource packs featuring material from the digital archives of a selection of different publications, taking our message to a more diverse and younger audience.

We produced a three-minute film to convey the breadth of the work of The Resurgence Trust. This can be viewed at tinyurl.com/resurgencefilm

We continue to collaborate with like-minded organisations, including *Permaculture* magazine, *Idler* magazine, *Juno* magazine, Reforesting Scotland, Be The Earth Foundation, Network of Wellbeing, Action for Happiness and Hawkwood Centre for Future Thinking.

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Year ended 31 March 2021

Satish Kumar's Global Ambassador programme

Satish Kumar is the global ambassador of The Resurgence Trust. Satish edited *Resurgence* magazine for 43 years, from 1973 to 2016, and is now its editor emeritus.

With his background in Gandhian philosophy, Satish brings the ideals of nonviolence and spirituality to the global environmental movement. He articulates and illuminates the vision and values of The Resurgence Trust, which include global sustainability, spirituality and social harmony. His latest book, *Pilgrimage for Peace: The Long Walk from India to Washington*, was published in the spring.

Satish is an inspirational speaker and writer, reminding people of the paramount importance of holistic thinking, unity of life, deep ecology and reverential ecology. Despite the restrictions brought by the pandemic, he is busier than ever and regularly gives talks and workshops online. In the last year Satish has given over 100 talks to global audiences in many countries, including Canada, France, Portugal, India, the Netherlands, Qatar and the United States.

What do people say about The Resurgence Trust?

"The Resurgence Trust through *Resurgence & Ecologist* magazine and its events programme, in particular the Festival of Wellbeing, is a source of hope and inspiration, and provides positive, solution-focused, holistic perspectives on the global challenges of today in a non-preaching way. Exploring personal, collective and planetary wellbeing, Resurgence inspires change and connection – to each other and to the Earth. Its unique voice also opens up positive possibilities by sharing visions of a just future for all."

– Livia Firth, creative director, Eco Age

"The book club, the individual talks and the spring celebration have all been great and have become events I look forward to. Congratulations on the range and stature of the presenters, who are all thought-provoking, and it's great to come across previously unknown speakers. Please continue with these, even when we are able to meet up again."

– An event attendee

"Can I just say a massive thank you to you and the team for organising last Friday's Resurgence Readers' Group session. Such positive discussion, valuable debate, and so enlivening being able to share ideas and be in conversation with like-minded individuals from around the world. I very much look forward to future sessions and to building more positive and affirming links through the Resurgence family."

– An event attendee

"Through powerful events, writing and communication, The Resurgence Trust is filling a role which has to be filled for humanity to move towards a future where ecology, economics and politics are at harmony, rather than competing with each other. The Resurgence Trust uses story-telling and community building to drive societal transformation in a very special way. Resurgence brings together joy, hope and imagination in its work. The Resurgence Trust has formulated something quite magical, and undeniably transformative."

– Bella Lack, teenage conservationist

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Year ended 31 March 2021

Financial review, including financial effects of significant events

All the figures below have been rounded to the nearest 1K or 1%.

For the year ended 31 March 2021 total incoming resources increased by 12% (£88K) and resources expended decreased by 6% (£45K).

The Resurgence Trust has shown real resilience and initiative during the COVID-19 pandemic. The Trust Management Team reacted quickly in ensuring all our programmes continued without interruption. Outgoing resources were kept to a minimum, whilst diversifying income streams for the charity became a top priority, an example of which was moving all our events online.

Income from donations and legacies increased by 65% (£159K) (note 5). Our Fundraising Manager showed real tenacity during the year and as a result generated much-needed support from funders. A huge thank you must be given to Network of Wellbeing, Synchronicity Earth, Bertha Foundation and the Garfield Weston Foundation.

We continue to be very grateful to receive £75K funding which is used to assist with the costs of printing and distribution of *Resurgence & Ecologist* magazine and a further £50K used to fund our core programmes, including our promotion and outreach work.

Total income from charitable activities decreased by 1% (£2K) during the year. This is largely attributed to a decline in income from bookshops, which were forced to close during the pandemic. As a result, book, magazine and other sales decreased by 16% (12K). However, the pandemic had a positive impact on our membership numbers, which showed a modest increase of 2% (6,659 in 2021 and 6,519 in 2020), and total income from memberships increased by 6% (11K) (note 6). The declining trend from advertising in *Resurgence & Ecologist* magazine has stabilised and is broadly in line with last year. We continue to outsource the advertising administration to Ethical Media Sales & Marketing (EMSM).

Income from other trading activities decreased by 71% (71K). This was a direct result of holding our annual fundraising auction online (note 7).

Expenditure on raising donations and legacies (note 10) also decreased (by 33K) compared with the previous period. This was also a direct result of holding our annual fundraising auction online.

Expenditure on charitable activities (notes 11 and 12) decreased by 2% (£12K).

Our support costs also decreased during the year, by 13% (£21K). Whilst some costs increased, there were also significant decreases in repairs and renewals and travel expenses.

Due to the factors above, net incoming resources for the year were £151K.

At the year end, total funds carried forward had increased by 17% to £1,041K. Of these funds, almost all is tied up in land and buildings (note 27).

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Year ended 31 March 2021

Given the current global pandemic, we believe that the overall financial performance for the year has been good, considering the financial pressures that many other organisations have experienced. The Trust has become even more strategic with its limited resources, whilst continuing to explore other income streams. The hard work and dedication of all the staff and Trustees should be commended, as The Resurgence Trust has shown true resilience during these difficult times. We are rightly proud of the strength of our net assets, but we still appreciate that the high illiquidity can be easily misconstrued by potential funders and donors. New challenges come to light every year, but we know that we are all stronger together. It is this resolve that empowers The Resurgence Trust to be the light of the environmental movement while continuing to educate with compassion.

Policies

The Resurgence Trust operates a wide range of policies that exist to facilitate the effective running of the organisation. A summary of our main policies and their purpose is set out below.

Reserves policy

The Resurgence Trust operates a risk-based reserves and investment policy developed to mitigate, so far as possible, identified risks relating to reserves and investment in the following four areas:

1. Short-term cash management – planning investments to ensure that sufficient liquid funds are available to meet obligations when they become due.
2. Medium-term cash management – 'resilience'. Unrestricted reserves will be maintained at a level considered adequate to ensure the operation of the Charity in the face of unexpected adverse events or beneficial opportunities. The organisation looks to hold unrestricted reserves in the band of 3 to 9 months of expenditure, ideally aiming towards the middle of the range.
3. Deferred income – ensuring that income is not recognised before any obligations associated with the income are discharged.
4. Investment – ensuring that investments are appropriate in terms of risk, returns and ethical principles.

Restricted reserves are determined by projects. Funding for those projects, alongside the timing of the expenditure, are outside the control of the Trustees.

Investment policy

In order to avoid the identified risks of

- supporting, through investment, organisations whose operations and/or principles are not considered to coincide with the ethos of The Resurgence Trust
- and
- financial losses through inappropriate investments

the only investments currently made by The Resurgence Trust are fixed-term deposits in interest-bearing accounts with Triodos Bank.

The Resurgence Trust will seek to obtain the best rates of return for any investments. However, the rate of return is considered to be of secondary importance to the ethical implications of the investment.

Appropriate professional advice is sought whenever new investments are considered.

The Resurgence Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Risk management policy

We assess the risks that we face, and we implement procedures to manage those risks, in order to protect the wellbeing of our organisation and our stakeholders (those who can affect or be affected by the actions of our organisation).

While it is impossible to identify every risk that our organisation faces, the purpose of our risk management policy is to identify those risks that expose our organisation to potentially significant adverse consequences, or 'major risks'.

Therefore, the risk management policy of The Resurgence Trust provides a framework for

- identifying risks
- assessing risks
- identification and evaluation of suitable responses to assessed risks
- periodic monitoring and assessment
- allocating responsibility for risk

The identification and management of risks is an ongoing process and is supported by the maintenance of a risk subcommittee, which reports to the full Board of Trustees.

Identified principal risks and uncertainties:

Risk	Potential impact	Mitigating actions
Failure to comply with legislation and regulations	Fines and penalties Reputational damage	Appropriate staff training Obtaining external professional advice Retention of appropriate records and communications, including the minutes of meetings Annual independent examination of financial statements
Inadequate cash flow	Inability to meet obligations as they become due, leading to possible • suspension/loss of services (e.g. utilities) • breach of contracts • inability to fulfil objectives • loss of goodwill/reputation	Production of budgets and cash flow forecasts to identify funding requirements Regular management reports presented to senior staff and at Trustees' meetings Adherence to reserves policy, including the establishment and maintenance of a 'resilience reserve'

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Year ended 31 March 2021

Risk	Potential impact	Mitigating actions
Insufficient fundraising	<p>Inability to meet financial obligations</p> <p>Loss of key staff</p> <p>Inability to meet objectives</p>	<p>Production of cash flow forecasts to identify funding requirements and ensure sufficient liquid funds</p> <p>Regular management reports to enable early detection of problems to allow planning time</p> <p>Maintaining good relationships with key funders</p> <p>Continual focus on decreasing reliance on donations by increasing revenues from sustainable charitable activities</p>
Declining membership numbers and associated income from core charitable activities	<p>Inability to meet financial obligations, due to reduced income</p> <p>Reduced relevance of the organisation</p> <p>Failure to achieve objectives</p>	<p>Reviewing charitable activities to ensure that they align with our objectives</p> <p>Employing an outreach and promotions officer</p> <p>Development of partnerships with other organisations</p>
Corruption/loss of data, including our membership database	<p>Extreme disruption; very difficult to recreate from other sources</p> <p>Impossibility of communicating with members</p> <p>High loss of goodwill from members</p>	<p>Onsite and offsite backups</p> <p>Support contracts in place with software providers</p>
Changing and emerging risks	<p>New risks emerge or the profile of existing risks alters, leading to insufficient management controls</p>	<p>Monthly review of risk register and update of controls and risk scores as required</p> <p>Regular review of the latest Government Guidance</p> <p>Staff to report new risks as identified</p>

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Year ended 31 March 2021

Remuneration policy

Remuneration of staff members is based on an adopted set of objectives and principles, a summary of which is set out below.

- Attracting and retaining – remuneration should be set at a level suitable to attract and retain staff of suitable skill levels and experience relative to the position held.
- Equity – remuneration levels should be seen as fair.
- Discrimination – the organisation will adhere to all statutory requirements as set out in employment law and the Equality Act 2010.
- Ethics and acceptability to stakeholders – low remuneration may be seen as exploitative and therefore unethical, but high remuneration may be seen as excessive and an inappropriate use of Charity funds.
- Financial sustainability – the ability of the organisation to meet future obligations must be considered when setting levels of remuneration.
- Disclosure and transparency – all disclosures will be made in accordance with statutory requirements.

For recruitment of senior positions, the remuneration package and job description will be approved by the Trustees prior to commencing recruitment. Members of the Board of Trustees may form part of the interview panel.

For recruitment of junior or temporary positions, the authority for establishing the job description and setting remuneration levels will be delegated to senior management, following the objectives and principles above.

No person may set their own remuneration. Employees may discuss and negotiate remuneration, but the final decision must always rest with the Trustees, or with senior management where authority has been delegated.

Senior management is authorised to make inflation-related amendments to employees' remuneration levels and changes to employees' working patterns. Other changes must be authorised by the Trustees.

Any changes to remuneration packages must be consistent with the objectives and principles set out above.

Conclusion

The Resurgence Trust has successfully maintained its programme of environmental educational activity, working within its means and maintaining a solid financial base.

The magazine and websites continue to be widely read and are valued for their independence and integrity and the quality of information on environmental issues. This year, we have extended our online presence by creating a dedicated website for our Education Centre and events, developing The Ecologist website and moving towards a new e-commerce system.

The events held by The Resurgence Trust have been successful, with good attendance and very positive feedback from participants. Our new venture into online events has been well received by the Resurgence community and has enabled us to reach a larger, more diverse and global audience.

Overall, the Trustees are satisfied that The Resurgence Trust has fulfilled the objectives of the Charity over this period.

The Resurgence Trust

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Year ended 31 March 2021

Looking forward

We hope to run more in-person events in 2022, including our annual Summer Camp, while also keeping some of our events online, as these have been one of the charity's success stories.

We plan to hold the first Resurgence Poetry Festival in June, which will be livestreamed from Hartland, where poets will be performing, as well as offering online recitals. Confirmed poets include Gillian Clarke, Ruth Padel, Pascal Petit and Rowan Williams.

In April 2022 we will be closing our membership office in Cornwall. This will be a significant change as we transition the membership department to the Hartland office after almost 40 years. We aim to continue the excellent service provided by the current membership team.

Thanks

We would like to take this opportunity to thank all of our members for their ongoing support, our volunteers who provide invaluable assistance at events, our Trustees for their guidance and dedication, and all the individuals and organisations whose kind and generous donations have enabled The Resurgence Trust to continue its important work.

We value the support and goodwill of all our members, supporters and Trustees equally, even though it is not possible for us to thank every single one of you by name within this space.

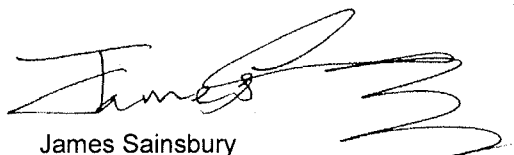
Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 30 to the financial statements.

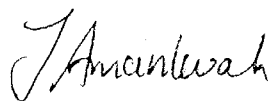
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29/10/2021 and signed on behalf of the board of trustees by:



James Sainsbury
Trustee



Josephine Amankwah
Trustee

The Resurgence Trust

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Independent Examiner's Report to the Trustees of The Resurgence Trust

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of The Resurgence Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's 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 member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Catherine Williams ACA DChA
Thomas Westcott Chartered Accountants
Independent Examiner
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

10th November 2021

The Resurgence Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	403,053	924	403,977	244,606
Charitable activities	6	343,637	136	343,773	346,379
Other trading activities	7	28,812	–	28,812	99,729
Investment income	8	356	11	367	675
Other income	9	24,457	–	24,457	21,696
Total income		<u>800,315</u>	<u>1,071</u>	<u>801,386</u>	<u>713,085</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	4,375	75	4,450	36,512
Expenditure on charitable activities	11,12	626,407	18,159	644,566	656,710
Other expenditure	13	1,103	–	1,103	1,915
Total expenditure		<u>631,885</u>	<u>18,234</u>	<u>650,119</u>	<u>695,137</u>
Net income		<u>168,430</u>	<u>(17,163)</u>	<u>151,267</u>	<u>17,948</u>
Transfers between funds		16	(16)	–	–
Net movement in funds		168,446	(17,179)	151,267	17,948
Reconciliation of funds					
Total funds brought forward		861,328	28,663	889,991	872,043
Total funds carried forward		<u>1,029,774</u>	<u>11,484</u>	<u>1,041,258</u>	<u>889,991</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 19 to 32 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	20	1,472	1,656
Tangible fixed assets	21	<u>1,116,762</u>	<u>1,043,263</u>
		1,118,234	1,044,919
Current assets			
Stocks	22	3,855	4,453
Debtors	23	48,957	58,795
Cash at bank and in hand		<u>235,923</u>	<u>162,410</u>
		288,735	225,658
Creditors: amounts falling due within one year	24	<u>365,711</u>	<u>380,586</u>
Net current assets		(76,976)	(154,928)
Total assets less current liabilities		1,041,258	889,991
Net assets		1,041,258	889,991
Funds of the charity			
Restricted funds		11,484	28,663
Unrestricted funds		<u>1,029,774</u>	<u>861,328</u>
Total charity funds	27	<u>1,041,258</u>	<u>889,991</u>

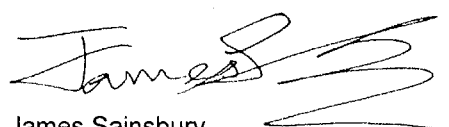
For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

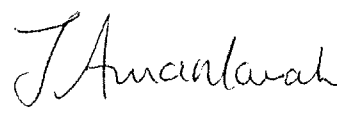
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 29.10.2021 and are signed on behalf of the board by:


James Sainsbury
Trustee


Josephine Amankwah
Trustee

The notes on pages 19 to 32 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	151,267	17,948
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	30,996	17,404
Amortisation of intangible assets	184	184
Government grant income	(19,392)	—
Other interest receivable and similar income	(367)	(675)
Loss on disposal of tangible fixed assets	1,103	1,915
Accrued expenses	11,682	67,088
<i>Changes in:</i>		
Stocks	598	(682)
Trade and other debtors	1,831	(9,401)
Trade and other creditors	(18,550)	(50,444)
Cash generated from operations	159,352	43,337
Interest received	367	675
Net cash from operating activities	<u>159,719</u>	<u>44,012</u>
Cash flows from investing activities		
Purchase of tangible assets	(105,598)	(146,692)
Net cash used in investing activities	<u>(105,598)</u>	<u>(146,692)</u>
Cash flows from financing activities		
Government grant income	19,392	—
Net cash from financing activities	<u>19,392</u>	<u>—</u>
Net increase/(decrease) in cash and cash equivalents	73,513	(102,680)
Cash and cash equivalents at beginning of year	162,410	265,090
Cash and cash equivalents at end of year	<u>235,923</u>	<u>162,410</u>

The notes on pages 19 to 32 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Resurgence Centre, Fore Street, Hartland, Bideford, Devon, EX39 6AB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. Accounting policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Trademarks – 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The land and buildings will be revalued every 5 years.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	1% straight line
Plant and machinery	-	10% reducing balance
Fixtures and fittings	-	10% reducing balance
Office equipment	-	15% reducing balance
Website	-	33.33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Resurgence Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	376,553	—	376,553
Restricted donations and grants	—	924	924
Gifts			
Tax refunds - Gift Aid	7,108	—	7,108
Grants			
Government grant income	19,392	—	19,392
	<u>403,053</u>	<u>924</u>	<u>403,977</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	190,753	—	190,753
Restricted donations and grants	—	52,803	52,803
Gifts			
Tax refunds - Gift Aid	1,050	—	1,050
Grants			
Government grant income	—	—	—
	<u>191,803</u>	<u>52,803</u>	<u>244,606</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Book, magazine and other sales	63,790	—	63,790
Membership subscriptions income	203,354	—	203,354
Advertising	44,430	—	44,430
Event income	10,621	—	10,621
Tax refunds - Gift Aid	21,442	136	21,578
	<u>343,637</u>	<u>136</u>	<u>343,773</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Book, magazine and other sales	76,025	—	76,025
Membership subscriptions income	192,191	—	192,191
Advertising	44,169	—	44,169
Event income	13,214	—	13,214
Tax refunds - Gift Aid	20,780	—	20,780
	<u>346,379</u>	<u>—</u>	<u>346,379</u>

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Sale of donated goods	11,455	—	11,455
Fundraising event income	17,357	—	17,357
	<u>28,812</u>	<u>—</u>	<u>28,812</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Sale of donated goods	40,407	3,321	43,728
Fundraising event income	56,001	—	56,001
	<u>96,408</u>	<u>3,321</u>	<u>99,729</u>

8. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest receivable	356	11	367

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	603	72	675

9. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	24,457	<u>24,457</u>	21,696	<u>21,696</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

10. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Event costs	<u>4,375</u>	<u>75</u>	<u>4,450</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Event costs	<u>36,512</u>	<u>—</u>	<u>36,512</u>

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Magazine and website costs	184,825	—	184,825
Staff costs	298,029	17,589	315,618
Event costs	2,875	—	2,875
Support costs	<u>140,678</u>	<u>570</u>	<u>141,248</u>
	<u>626,407</u>	<u>18,159</u>	<u>644,566</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Magazine and website costs	191,603	148	191,751
Staff costs	260,665	26,958	287,623
Event costs	10,443	4,850	15,293
Support costs	<u>162,043</u>	<u>—</u>	<u>162,043</u>
	<u>624,754</u>	<u>31,956</u>	<u>656,710</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
	£	£	£	£
Magazine and website costs	184,825	141,248	326,073	353,794
Staff costs	315,618	—	315,618	287,623
Event costs	<u>2,875</u>	<u>—</u>	<u>2,875</u>	<u>15,293</u>
	<u>503,318</u>	<u>141,248</u>	<u>644,566</u>	<u>656,710</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

13. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>1,103</u>	<u>1,103</u>	<u>1,915</u>	<u>1,915</u>

14. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Amortisation of intangible assets	184	184
Depreciation of tangible fixed assets	30,996	17,404
Loss on disposal of tangible fixed assets	<u>1,103</u>	<u>1,915</u>

15. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,122</u>	<u>1,913</u>

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	293,836	266,498
Social security costs	16,405	16,100
Employer contributions to pension plans	<u>5,377</u>	<u>5,025</u>
	<u>315,618</u>	<u>287,623</u>

The average head count of employees during the year was 16 (2020: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Editorial	4	4
Membership	2.5	2.5
Administration	2	2
Fundraising & events	2	2
PR & marketing	<u>1</u>	<u>1</u>
	<u>11.5</u>	<u>11.5</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

17. Trustee remuneration and expenses

During the year no remuneration or expenses were paid to the Trustees (2020: £Nil)

18. Transfers between funds

During the year, restricted funds of £16 were transferred from the restricted fund The Resurgence Centre to unrestricted funds as the restriction placed upon these funds has been fulfilled.

19. Support costs

	2021	2020
	£	£
Insurance	4,571	4,156
Sundry	1,982	2,325
Recruitment expenses	350	1,740
Hotels	—	579
Travelling	800	9,631
Printing, postage and stationery	4,144	5,441
Training	639	54
Equipment hire	1,781	1,769
Premises expenses	7,857	7,599
Telephone	6,722	6,980
Exchange gains/(losses)	2,281	479
Repairs and renewals	9,580	23,520
Accountancy fees	2,122	1,913
Rent and rates	4,709	2,760
Depreciation	31,180	17,588
Subscriptions	9,358	6,257
Subsistence	—	819
Financial charges	7,677	6,713
Professional fees	40,832	51,871
Legal Fees	4,117	6,690
Non-reclaimed VAT	546	3,159
	<u>141,248</u>	<u>162,043</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

20. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 April 2020 and 31 March 2021	1,840
Amortisation	
At 1 April 2020	184
Charge for the year	184
At 31 March 2021	368
Carrying amount	
At 31 March 2021	1,472
At 31 March 2020	1,656

21. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Website £	Total £
Cost						
At 1 Apr 2020	898,065	121,965	21,837	28,522	10,533	1,080,922
Additions	76,638	6,032	6,784	6,274	9,870	105,598
Disposals	—	—	(310)	(4,049)	—	(4,359)
At 31 Mar 2021	974,703	127,997	28,311	30,747	20,403	1,182,161
Depreciation						
At 1 Apr 2020	—	9,803	7,567	12,178	8,111	37,659
Charge for the year	9,698	11,418	1,627	2,573	5,680	30,996
Disposals	—	—	(260)	(2,996)	—	(3,256)
At 31 Mar 2021	9,698	21,221	8,934	11,755	13,791	65,399
Carrying amount						
At 31 Mar 2021	965,005	106,776	19,377	18,992	6,612	1,116,762
At 31 Mar 2020	898,065	112,162	14,270	16,344	2,422	1,043,263

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

22. Stocks

	2021	2020
	£	£
Raw materials and consumables	<u>3,855</u>	<u>4,453</u>

23. Debtors

	2021	2020
	£	£
Trade debtors	13,476	17,467
Prepayments and accrued income	23,628	31,635
Other debtors	11,853	9,693
	<u>48,957</u>	<u>58,795</u>

24. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,926	25,899
Accruals and deferred income	139,692	136,017
Other creditors	218,093	218,670
	<u>365,711</u>	<u>380,586</u>

25. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,377 (2020: £5,025).

26. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>19,392</u>	<u>—</u>

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

27. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	(148,899)	800,315	(610,769)	(82,653)	(42,006)
Land, property, plant and machinery	1,010,227	—	(21,116)	82,669	1,071,780
	<u>861,328</u>	<u>800,315</u>	<u>(631,885)</u>	<u>16</u>	<u>1,029,774</u>

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General funds	781,833	656,889	(663,181)	(924,440)	(148,899)
Land, property, plant and machinery	—	—	—	1,010,227	1,010,227
	<u>781,833</u>	<u>656,889</u>	<u>(663,181)</u>	<u>85,787</u>	<u>861,328</u>

The land, property, plant and equipment fund represents the net book value of these assets as at 31st March 2021.

27. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Recruitment	17,588	3	(17,588)	—	3
Marketing & Promotion	1,346	1	(646)	—	701
Ernest Cook Trust	8,009	6	—	—	8,015
Small School - Youth Club Funding	1,704	1	—	—	1,705
Resurgence Cottage	16	—	—	(16)	—
Ecologist's writers' fund	—	1,060	—	—	1,060
	<u>28,663</u>	<u>1,071</u>	<u>(18,234)</u>	<u>(16)</u>	<u>11,484</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

27. Analysis of charitable funds (continued)

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Film Production	751	—	(751)	—	—
Magazine	14,497	—	(14,497)	—	—
The Resurgence Centre	32,763	49,703	—	(82,466)	—
Events	1,000	3,100	(4,100)	—	—
Recruitment	30,005	44	(12,461)	—	17,588
Marketing & Promotion	1,490	3	(148)	—	1,346
Ernest Cook Trust	8,002	7	—	—	8,009
Small School - Youth					
Club Funding	1,702	2	—	—	1,704
Resurgence Cottage	—	3,337	—	(3,321)	16
Ecologist's writers' fund	—	—	—	—	—
	<u>90,210</u>	<u>56,196</u>	<u>(31,956)</u>	<u>(85,787)</u>	<u>28,663</u>

Film Production

During 2019 The Resurgence Trust received funds to assist with the costs of filming their lectures at 42 Acres Shoreditch.

Magazine

During the year the charity received funds to assist with distribution costs and the costs of printing Resurgence & Ecologist magazine.

The Resurgence Centre

These funds were received to fund the completion of The Resurgence Centre.

Events

Funds received and spent during the year relate to assisting with the costs of the fundraising auctions for 2019.

Recruitment

During the year funds were received by the charity to fund a Promotions and Outreach Officer, Resurgence Centre Manager and an Education Officer. These posts commence in the following financial year.

Marketing and Promotion

The Charity is continually working on increasing its profile and has received monies specifically for the marketing and promotion of the Resurgence Trust. During the year this was used to fund a marketing manager.

Small School Programme

These funds had been received by The Small School towards youth club funding. The restriction has remained on the funds on the transfer to Resurgence in 2018.

Ecologist's writers' fund

These funds have been received towards payments to authors for future articles.

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Year ended 31 March 2021

28. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Intangible assets	1,472	–	1,472
Tangible fixed assets	1,116,762	–	1,116,762
Current assets	277,251	11,484	288,735
Creditors less than 1 year	(365,711)	–	(365,711)
Net assets	1,029,774	11,484	1,041,258

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Intangible assets	1,656	–	1,656
Tangible fixed assets	1,043,263	–	1,043,263
Current assets	196,995	28,663	225,658
Creditors less than 1 year	(380,586)	–	(380,586)
Net assets	861,328	28,663	889,991

29. Analysis of changes in net debt

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	162,410	73,513	235,923

30. Post balance sheet events

It should be noted that, at the date of preparation of the financial statements, the instability factor relating to the health emergency due to the spread of Coronavirus should not be underestimated. There have been no adjusting events identified whilst preparing the accounts

The charity has reviewed the scenario and evaluated the management actions to mitigate the impact to their operations. The charity has adopted initiatives to safeguard the health of its people and actions aimed at maintaining operational activity. The repercussions on any adjustments to the financial statements are currently not determinable in light of the volatility of the scenario and the continuous evolution of the market, these will be reflected in the 2022 results.

31. Related parties

During the year, the Resurgence Trust received donations totalling £50,000 (2020: £25,000) from the Tedworth Charitable Funds which has a Trustee in common with the Resurgence Trust.

During the year, the Resurgence Trust received a donation of £Nil (2020: £7,500) from the Staples Foundation which has a Trustee in common with the Resurgence Trust.

During the year the Resurgence Trust received a £5,000 donation (2020: Nil) from the Network of Wellbeing charity. Satish Kumar, the secretary of the Resurgence Trust is a Trustee in the charity.