

COMPANY REGISTRATION NUMBER: 5821436
CHARITY REGISTRATION NUMBER: 1120414

The Resurgence Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

WESTCOTTS (SW) LLP

Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

The Resurgence Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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 2023.

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
Stephanus Brenninkmeijer (Appointed 8 March 2023)
Rowan Mataram (Resigned 8 March 2023)
Christabel Reed
Ruby Reed

Company secretary Mr Satish Kumar

Independent examiner Catherine Williams FCA DChA
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
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EX31 1SQ

The Resurgence Trust
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2023

The Trustees present their report and the financial statements for the year ended 31 March 2023. 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 demonstrated resilience throughout the global pandemic, adapting rapidly to the changing situation and increasing the impact of the charity's work. During times of uncertainty, the message of The Resurgence Trust is more imperative than ever— offering a positive, optimistic, encouraging voice, demonstrating that we can base our actions on love for Nature, and providing a platform for positive solutions. The Resurgence Trust provides a rich philosophical and spiritual underpinning for the transformation needed at individual, community and planetary level and is uniquely placed to amplify the new narratives that are needed to bring about wide-scale, global change."

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

"Resurgence continues to resurge! We encourage our members and supporters to be the change, communicate the change and join others to participate in the process of change. The Resurgence Trust is a part of the wider movement for ecological, spiritual and social transformation. We offer written communication through our bi-monthly magazine *Resurgence & Ecologist*, digital communication through the *Ecologist* website, and spoken communication through our regular events such as the annual Festival of Wellbeing. The message of *Resurgence* is as urgent and timely as ever. A heartfelt thanks to our members, supporter and donors who support The Resurgence Trust and enable this vital work to continue."

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Year ended 31 March 2023

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.

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Year ended 31 March 2023

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 2023

The Resurgence Trust: a year in review

The Resurgence Trust is an educational charity and global community that connects, informs and inspires positive change by honouring the interdependence of the earth, the self and all living beings.

Membership

resurgence.org

Our membership is open to anyone and currently The Resurgence Trust has around 6,000 members in 62 countries. Members receive six copies of Resurgence & Ecologist magazine each year as well as access to a series of online events, including special member's events.

Members of The Resurgence Trust have free digital access to our timeless archive, which includes every issue of the magazine from the past 56 years. This extensive collection provides a contemporary and a retrospective analysis of the most pressing issues of our time and offers solutions that have the power to create change.

Membership supports all the charity's programmes and educational work.

Resurgence & Ecologist magazine

Resurgence & Ecologist magazine has been in publication for the past 56 years and has been described by The Guardian newspaper as the "artistic and spiritual flagship of the Green Movement." It reaches an engaged readership in every corner of the globe with solution-based articles on the world's environmental crisis, offering words of hope and a sense of community.

During the year, the magazine continued to reach people far and wide, across 62 countries, featuring new voices, including the voices of the young, and writers from diverse communities.

Under dynamic editorship and close teamwork, the magazine continues to go from strength to strength, dedicated to themes and issues key to the Resurgence Trust and identified as being central to current world issues.

In 2022-23 we have covered themes including 'Making Change' and 'Power to the Peaceful' with focus on topics such as Hope in Action, Valuing Nature, Net Zero and Climate & Colonialism. The November/December issue was devoted to the theme of 'Positive Energy'. We took our readers on a journey of hope, exploring what energy means to us as a species, looking at government policy and the hurdles ahead. This led on to stories exploring ways to build communities in a just transition and artists offering ways of injecting positive energy into our own lives.

"The magazine, in particular, helps me to be the real me and to live from that depth in my activism."
Respondent - Reader's survey 2022

"In a world of 'bad news' Resurgence magazine encourages me to continue activism, knowing others are doing so too." Respondent - Reader's survey 2022

"...a publication that brings together so many fascinating and vital points of view and discussions"
Twitter

We continued to share digital issues of Resurgence & Ecologist via Exact Editions, and our nature-inspired primary school curriculum teaching pack 'Local Rivers', with 16,000 educators through Global Dimension.

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Year ended 31 March 2023

Resurgence Readers' groups create opportunities to discuss the themes and articles covered in each issue of Resurgence & Ecologist magazine, providing a valuable opportunity for people to connect with ideas and encouragement. Held bimonthly, we continued to host Resurgence Readers' groups online which included an interactive session with the author of one of the articles. Face to face groups started to meet again in several different countries.

"Such positive discussion, valuable debate, so enlivening being able to share ideas and be in conversation with like-minded individuals from around the world." Readers' Group attendee

The Ecologist online

theecologist.org

The Ecologist online replaced The Ecologist magazine, which had been published in print since 1970, and was relaunched as a website by The Resurgence Trust in 2006. The Ecologist website supports and enhances the educational remit of the charity by providing up-to-date, independent information on environmental issues. Over this period, it has continued to publish high quality news and analysis content every week, raising awareness of a broad range of environmental and social justice concerns, and amplifying the voices of environmental campaigners and advocates, including those from marginalised communities.

The website has published highly acclaimed journalism from activists in Ukraine, informative articles from academics with expertise in economics, and original articles from around the world. More and more people are receiving and sharing this content through the newsletter and social media. Under adept editorship, the Ecologist online currently has over one million visits a year, 140,000 followers on Twitter, and a newsletter with 35,000 subscribers. One reader says:

"I am enjoying the online Ecologist...you seem to be able to strike a balance between the urgent need for radical change and the equally important task of keeping hope for the future alive."
Chris Wellavize

The Ecologist celebrated its 50th anniversary in 2022 and took the opportunity to launch a new strategy and economics project – challenging the current economic growth paradigm that is driving climate breakdown, conflict and biodiversity collapse and promoting alternative sustainable and regenerative economic theories and policy initiatives. This will give people a better understanding about the threats to society and Nature from our current growth-based economic paradigm.

In Autumn 2022 the Ecologist online launched the first publication of the Megamorphosis series. The first three essays in the series, from Professor Herbert Girardet, were titled 'Amazonia Ablaze', 'Leverage Points' and 'Biosphere and Technosphere'.

The Ecologist Writers' Fund, raises money from readers to pay contributors who would not otherwise be able to conduct research and write for free, especially from communities experiencing hardship and prejudice. Since its start in May 2021, 13 articles have been published through the fund, including an article about the floods in Pakistan and one by 15year old Vinisha Umashankar which reflects on her low carbon invention and the impact of climate change on her generation.

The Ecologist online holds a crucial place within the environmental movement – providing accessible, accurate, independent, and high-quality journalism free of charge.

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Year ended 31 March 2023

Events

resurgenceevents.org

During the year the trust has hosted events featuring incredible and talented speakers, reaching large global audiences. Our new Member's event in Spring, Resurgence Summer Camp and Autumn's Festival of Wellbeing are now well established and inspire many people who attend. We have run over 50 engaging, educational events during the course of the year, with almost 4000 tickets sold.

After a two-year break, due to the Covid 19 pandemic, we were able to offer the **Resurgence Summer Camp** once again in July 2022. Over 100 people shared ideas for a greener future, with talks, workshops, music, food, craft and poetry, bringing the ethos of Resurgence & Ecologist to life. This year's **Member's event** held online in March 2023 with Caroline Lucas was inspirational and attended by over 200 members of the Resurgence Trust.

Our annual **Festival of Wellbeing** gives the charity an opportunity to reach a wider and more diverse audience as many people who attend may otherwise not have heard of our work. It provides a platform for internationally recognised speakers including, in the past, Charles Eisenstein, Annie Lennox and Vandana Shiva. In Autumn 2022, our **Festival of Wellbeing**, sponsored by Weleda and the Network of Wellbeing and supported by Earthsong, was a resounding success, attended by over 560 people. 17 international speakers took part in this thought-provoking and inspiring day including some of the world's most influential thinkers and activists: Christiana Figueres, internationally recognised leader on global climate change; Nobel Peace Prize winner Muhammad Yunus; founder of 350.org Bill McKibben; businesswoman and environmentalist Deborah Meaden; author and film-maker Naomi Klein, Ed Miliband MP, horticulturalist Poppy Okotcha, the Urban Birder David Lindo and many more distinguished figures from the fields of social justice, the environment, and economics.

Speakers in the monthly **Resurgence Talks** have included Ann Pettifor, Jonathan Drori and Rupert Read. All have, in different ways, brought messages of hope and encouragement to the many attendees, on occasion numbering up to 100.

More than 6 **Resurgence Earth Festivals** marked pivotal moments in the seasonal cycle and have been well attended. Offering guided meditation, nature connection, seasonal reflection and self-inquiry, each event has brought together between 170 - 270 people.

"The online events with Georgie have inspired and motivated me to get out into nature more and be more grateful for the green spaces around me - and to be open and observant." Respondent - Reader's survey 2022

Other events and series this year included:

- ❖ Our **Hope in Action** events this year, co-created with Network of Wellbeing, included learning some of the skills for communicating in a way that cultivates hope, action, connection, and change; as well as exploring ideas for joyful approaches to activism.
- ❖ The **Carbon Ambassador Course**, with Carbon Savvy, gave participants a complete overview of how carbon footprints work, the global, national and individual perspectives; the biggest things we can do to save CO₂, and how these can raise our quality of life.
- ❖ Our series **Celebrating Weeds in Art, Science and the Everyday**, engaged leading voices in three separate conversations, helping us to understand how weeds can help rewild our imaginations and regenerate our landscapes.
- ❖ The **Four Hugs Wide** project, shared stories of human connection with trees and the arboreal through portraits and documentary poetry, with an exhibition at The Resurgence Centre.
- ❖ **Meet the Artist: Talk & Craft Activity** - A talk about Nature as a 'commons' with Common Agency Projects artist Shane Waltener included a making activity and was very well received. The event was hosted in partnership with Craftspace.

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Year ended 31 March 2023

Locally, The Resurgence Centre was used well during this period with a mixture of educational and therapeutic events for both adults and children, including concerts, life drawing and potion making. A talk about how the coast of North Devon is changing was well received and provided an opportunity for reflection and reminiscing from the local people who attended.

The Resurgence Centre

The Resurgence Centre, Hartland is an example of sustainable and carbon neutral building with solar panels, rainwater harvesting and comprehensive insulation. It is now used regularly as a base for the Resurgence team and for local events. The centre is a good example of sustainable building and systems for visitors to learn from.

The outside space has been developed over the year and now benefits from an organic wellbeing garden linked with an accessible path which takes visitors from the car park to a new gallery area and into the balconied chapel. This provides easy access to our workshops & events, which have been growing in frequency and attendance both in person and online using our well-equipped premises.

A photographic record of Hartland, exhibited on the walls, brings local history and learning to the centre and local artists involved in displays.

The Resurgence eco cottage welcomes visitors all year providing a simple retreat accommodating visiting speakers and generating income for the Trust in the most environmentally friendly way.

In April 2022, we closed our Membership Office in Cornwall, after almost 40 years, and transitioned the Membership Department from Cornwall to the offices at the Centre.

Fundraising

The Resurgence Trust raises funds to support the work of the charity from a variety of sources, including grants from trusts and foundations, and donations from individual supporters. The Trust also receives legacy income and runs a number of fundraising events throughout the year, including the Festival of Wellbeing which in October 2022 received generous sponsorship and was attended by over 560 people. 17 international speakers took part with some of the world's most influential thinkers and activists and distinguished figures from the fields of social justice, the environment, and economics.

Satish Kumar's Global Ambassador programme

Satish Kumar served as the Editor of Resurgence magazine for over 40 years. Since 2016 he has been the Editor Emeritus and Global Ambassador of Resurgence Trust.

With his background in Gandhian philosophy, Satish brings the ideals of nonviolence and spirituality to the global environmental movement. Satish constantly articulates and illuminates the vision and values of The Resurgence Trust, which include global sustainability, spirituality and social harmony.

Satish is an inspirational speaker and writer, reminding people of the paramount importance of holistic thinking, unity of life, deep ecology and reverential ecology. Satish regularly speaks at conferences, gives interviews and makes podcasts. He travels extensively. During the year 2022, Satish spoke and participated in more than 50 Events. He was invited to participate in conferences at the Vatican in Rome, at the European Commission in Brussels, and various business conferences including Danone International in France.

He has published several books during the past year including *Elegant Simplicity* and *Radical Love*.

The Resurgence Trust supports and organises his travel itineraries and facilitates his engagements.

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Year ended 31 March 2023

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 2023 total incoming resources decreased by 10% (£83K) and total resources expended decreased by 16% (£141K).

The Resurgence Trust continues to show strength despite the challenges of the cost-of-living crisis. The Trust Management Team have been mindful of the current economic situation and have planned carefully how best to disburse our resources in order to meet our charitable aims in this time of need. This prudent approach has ensured all our programmes have continued to flourish. Nationally, charitable giving has more than halved during 2022 (down 54% - £5bn), and The Resurgence Trust is humbled by the fact that our decrease in donations has only been 15%. The Management Team continually reviews the distribution of funds across our programmes and frequently looks to develop new partnerships and income streams.

Income from donations and legacies decreased by 15% (£60K) (note 5). The long-term absence of a key member of staff, coupled with an incredibly successful year in 2022 are significant factors in this difference. A huge thank you must be given to Network of Wellbeing, Be The Earth Foundation, and the Tedworth Trust for continuing to support our work.

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 to fund our core programmes, including our promotion and outreach work.

Total income from charitable activities (note 6) decreased by 3% (£8K) during the year. This is largely attributed to a decline in income from advertising, where the trend for advertisers is now to largely focus their campaigns on social media platforms. As a result, advertising sales decreased by 23% (11K). However, we continue to see a modest increase in income from members, up £8K.

Income from other trading activities decreased by 12% (6K). This was a direct result of postponing our annual fundraising auction (note 7).

Expenditure on charitable activities (notes 12 and 13) decreased by 2% (£12K).

Our support costs also decreased during the year, by 8% (£15K). Efficiency savings were made consistently across all cost centres, with the exception of repairs and renewals as it was decided to persevere with the completion of the outside gardens of The Resurgence Centre.

Due to the factors above, net incoming resources for the year were £22K.

At the year end, total funds carried forward had increased by 2% to £1,027K. Of these funds, 83% is tied up in land and buildings (note 27).

Given the current financial crisis, we believe that the overall financial performance for the year has been good, however we do not underestimate the challenges that the future may bring. The Trust continues to follow its strategy and deploys its limited resources with care. In addition, we endeavour to increase our impact by introducing new revenue opportunities and reaching more people. The commitment and enthusiasm of the staff and Trustees is our greatest strength. Their skills, knowledge and dedication empowers The Resurgence Trust to get its voice heard throughout the world. Our established home in North Devon provides us with a firm grounding to continue our work, though we are mindful that our high illiquidity can be easily misconstrued by potential funders and donors.

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Year ended 31 March 2023

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 4 to 10 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.

Public Benefit

Trustees are aware of the Charity Commission guidance on Charity and Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. They consider the full information contained in this annual report about the Trust's aims, activities and achievements, demonstrates the benefit to the Public, that arise from those activities.

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).

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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 <ul style="list-style-type: none">• 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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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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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 aims 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.

The Resurgence Trust has successfully delivered on its charitable aims and objectives through its three core programmes - Resurgence & Ecologist magazine, The Ecologist online and programme of events delivered in person and online.

Across these programmes The Resurgence Trust has provided environmental education to a growing and engaged global audience, presenting information and analysis on global issues and ideas for change, as well as hope and inspiration to the Resurgence community and beyond.

This year the charity has enhanced its programme of environmental activity, whilst maintaining a solid financial base. The Trustees are satisfied that The Resurgence Trust has fulfilled the objectives of the Charity over this period.

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Looking forward

We recognise that social and environmental transformation is an ongoing process. It needs to be undertaken step-by-step. We are on a journey of transformation, and it is with this understanding that we undertake all our work.

We will continue our drive to enrol more members and engage more people in a variety of innovative ways, including different forms of media and partnerships. By involving more people in our activities and broadening people's access to our work and messages, we will have a far-reaching impact and continue to be a catalyst for change on many societal levels throughout the world.

In 2023/24 we plan to:

- Reach a wider audience, in particular younger people. Only 12% of members who responded to our annual survey in 2022, were under 50yrs of age. Many of the younger age group use our website and we will try new approaches to encourage them to join as members.
- Review our membership offering to ensure that we are supporting existing members as well as providing new reasons for prospective members to join the charity.
- Increase sales outlets for the magazines. We will work to reverse the post-pandemic decline in shop outlets, for example encouraging Oxfam bookshops, to stock the magazine again.
- Extend engagement and collaboration with others, broadening the outreach of our message and membership. We are already looking at some exciting new ways to take this forward.
- Run more in-person events, whilst also keeping our offering of online events which have become very popular and are easily accessible to many more people.
- Develop our programme of events at The Resurgence Centre, connecting with more local community members and holding events to inspire families and people of all ages.
- Work more closely with arts organisations across North Devon and develop a programme of monthly live events at the Resurgence Centre with The Plough.
- Showcase the work of artists through regular exhibitions at The Resurgence Centre.
- Develop a podcast project to share stories from some of the world's most inspiring thinkers and activists.
- Continue the support for the Ambassadorial Programme to ensure that Satish's wisdom and learning can continue to be shared, as widely as possible, into the future.

We will continue to implement the Trust's 5-year strategy, including the Ecologist strategy, which is focused on actions that will enable Resurgence to have a greater impact, whilst also ensuring the financial resilience of the charity for the future.

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.

The Resurgence Trust

Company Limited by Guarantee


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

Year ended 31 March 2023

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 7.12.2023 and signed on behalf of the board of trustees by:

A blue ink signature of James Sainsbury, written in a cursive style.

James Sainsbury
Trustee

A blue ink signature of Richard Baker, written in a cursive style.

Richard Baker
Trustee

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of The Resurgence Trust ('the charity') for the year ended 31 March 2023.

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 FCA DChA
Westcotts (SW) LLP
Independent Examiner
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

18th December 2023

The Resurgence Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2023

		2023	2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	342,808	1,941	344,749	419,644
Charitable activities	6	325,419	—	325,419	333,879
Other trading activities	7	42,598	—	42,598	48,396
Investment income	8	2,075	20	2,095	217
Other income	9	27,325	—	27,325	23,155
Total income		<u>740,225</u>	<u>1,961</u>	<u>742,186</u>	<u>825,291</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	8,651	27	8,678	8,669
Costs of other trading activities	11	1,394	—	1,394	589
Expenditure on charitable activities	12,13	704,805	4,645	709,450	721,288
Other expenditure	14	822	—	822	130,815
Total expenditure		<u>715,672</u>	<u>4,672</u>	<u>720,344</u>	<u>861,361</u>
Net income/(expenditure) and net movement in funds		<u>24,553</u>	<u>(2,711)</u>	<u>21,842</u>	<u>(36,070)</u>
Reconciliation of funds					
Total funds brought forward		994,580	10,608	1,005,188	1,041,258
Total funds carried forward		<u>1,019,133</u>	<u>7,897</u>	<u>1,027,030</u>	<u>1,005,188</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 20 to 33 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	20	1,104	1,288
Tangible fixed assets	21	<u>1,001,602</u>	<u>1,012,492</u>
		1,002,706	1,013,780
Current assets			
Stocks	22	11,187	4,803
Debtors	23	69,045	66,165
Cash at bank and in hand		<u>275,915</u>	<u>289,669</u>
		356,147	360,637
Creditors: amounts falling due within one year	24	<u>331,823</u>	<u>369,229</u>
Net current assets		24,324	(8,592)
Total assets less current liabilities		<u>1,027,030</u>	<u>1,005,188</u>
Net assets		<u>1,027,030</u>	<u>1,005,188</u>
Funds of the charity			
Restricted funds		7,897	10,608
Unrestricted funds		<u>1,019,133</u>	<u>994,580</u>
Total charity funds	26	<u>1,027,030</u>	<u>1,005,188</u>


For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

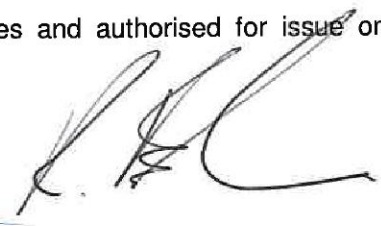
Directors' responsibilities:

- 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 and are signed on behalf of the board by:

7.12.2023

James Sainsbury
Trustee


Richard Baker
Trustee

The notes on pages 20 to 33 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	21,842	(36,070)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	33,323	35,322
Impairment of tangible fixed assets	—	129,299
Amortisation of intangible assets	184	184
Other interest receivable and similar income	(2,095)	(217)
Loss on disposal of tangible fixed assets	822	1,516
Accrued income	(4,025)	(18,086)
<i>Changes in:</i>		
Stocks	(6,384)	(948)
Trade and other debtors	(478)	861
Trade and other creditors	(35,783)	3,535
Cash generated from operations	7,406	115,396
Interest received	2,095	217
Net cash from operating activities	9,501	115,613
Cash flows from investing activities		
Purchase of tangible assets	(23,255)	(62,084)
Proceeds from sale of tangible assets	—	217
Net cash used in investing activities	(23,255)	(61,867)
Net (decrease)/increase in cash and cash equivalents	(13,754)	53,746
Cash and cash equivalents at beginning of year	289,669	235,923
Cash and cash equivalents at end of year	275,915	289,669

The notes on pages 20 to 33 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2023

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.

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 2023

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 2023

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.

The Resurgence Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	337,893	—	337,893
Restricted donations and grants	—	1,694	1,694
Gifts			
Tax refunds - Gift Aid	4,915	247	5,162
	<u>342,808</u>	<u>1,941</u>	<u>344,749</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	397,635	—	397,635
Restricted donations and grants	—	14,399	14,399
Gifts			
Tax refunds - Gift Aid	7,254	356	7,610
	<u>404,889</u>	<u>14,755</u>	<u>419,644</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Book, magazine and other sales	58,571	58,571	61,632	61,632
Membership subscriptions income	200,967	200,967	192,725	192,725
Advertising	38,846	38,846	50,523	50,523
Event income	11,529	11,529	12,455	12,455
Tax refunds - Gift Aid	15,506	15,506	16,544	16,544
	<u>325,419</u>	<u>325,419</u>	<u>333,879</u>	<u>333,879</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of donated goods	—	—	13,205	13,205
Fundraising event income	33,344	33,344	26,616	26,616
Rental income - Small School Cottage	9,254	9,254	8,575	8,575
	<u>42,598</u>	<u>42,598</u>	<u>48,396</u>	<u>48,396</u>

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Bank interest receivable	<u>2,075</u>	<u>20</u>	<u>2,095</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Bank interest receivable	<u>215</u>	<u>2</u>	<u>217</u>

9. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other income	<u>27,325</u>	<u>27,325</u>	<u>23,155</u>	<u>23,155</u>

10. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Event costs	<u>8,651</u>	<u>27</u>	<u>8,678</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Event costs	<u>6,353</u>	<u>2,316</u>	<u>8,669</u>

11. Costs of other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Costs of Cottage Rental income	<u>1,394</u>	<u>1,394</u>	<u>589</u>	<u>589</u>

The Resurgence Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Magazine and website costs	195,871	1,747	197,618
Staff costs	324,845	—	324,845
Event costs	15,776	1,043	16,819
Support costs	168,313	1,855	170,168
	<u>704,805</u>	<u>4,645</u>	<u>709,450</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Magazine and website costs	174,522	10,712	185,234
Staff costs	341,417	1,955	343,372
Event costs	7,320	—	7,320
Support costs	184,712	650	185,362
	<u>707,971</u>	<u>13,317</u>	<u>721,288</u>

13. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Magazine and website costs	197,618	170,168	367,786	370,596
Staff costs	324,845	—	324,845	343,372
Event costs	16,819	—	16,819	7,320
	<u>539,282</u>	<u>170,168</u>	<u>709,450</u>	<u>721,288</u>

14. Other expenditure

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Loss on disposal of tangible fixed assets held for charity's own use	822	822	1,516	1,516
Gains/(losses) on impairment of fixed assets	—	—	129,299	129,299
	<u>822</u>	<u>822</u>	<u>130,815</u>	<u>130,815</u>

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Amortisation of intangible assets	184	184
Depreciation of tangible fixed assets	33,323	35,322
Loss on disposal of tangible fixed assets	822	1,516
	<u>34,129</u>	<u>37,022</u>

16. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,329	2,172
	<u>2,329</u>	<u>2,172</u>

17. Staff costs

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

	2023	2022
	£	£
Wages and salaries	298,381	316,125
Social security costs	20,099	20,783
Employer contributions to pension plans	6,365	6,464
	<u>324,845</u>	<u>343,372</u>

The average head count of employees during the year was 16 (2022: 17). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Editorial	4	5
Membership	2	3
Administration	2	2
Fundraising & events	1	2
PR & marketing	2	1
	<u>11</u>	<u>13</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

18. Trustee remuneration and expenses

During the year no remuneration or expenses were paid to the Trustees (2022: £Nil)

The Resurgence Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Support costs

	2023	2022
	£	£
Insurance	3,694	4,567
Sundry	1,641	3,804
Recruitment expenses	541	2,057
Travelling	1,894	2,306
Printing, postage and stationery	3,783	6,637
Training	36	1,005
Equipment hire	1,421	1,503
Premises expenses	10,944	13,842
Telephone	5,312	7,671
Exchange gains/(losses)	(242)	286
Repairs and renewals	36,005	24,649
Accountancy fees	2,329	2,172
Rates	881	(1,608)
Legal fees	3,387	3,586
Depreciation	33,507	35,506
Non-reclaimed VAT	—	(57)
Subscriptions	10,250	13,906
Subsistence	632	484
Financial charges	5,269	8,462
Professional fees	48,884	54,316
Other expenses	—	268
	<u>170,168</u>	<u>185,362</u>

20. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 April 2022 and 31 March 2023	<u>1,840</u>
Amortisation	
At 1 April 2022	552
Charge for the year	<u>184</u>
At 31 March 2023	<u>736</u>
Carrying amount	
At 31 March 2023	<u>1,104</u>
At 31 March 2022	<u>1,288</u>

The Resurgence Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Website £	Total £
Cost						
At 1 Apr 2022	850,000	132,419	26,113	45,648	32,813	1,086,993
Additions	6,069	1,910	8,215	6,021	1,040	23,255
Disposals	—	—	(250)	(1,873)	—	(2,123)
At 31 Mar 2023	856,069	134,329	34,078	49,796	33,853	1,108,125
Depreciation						
At 1 Apr 2022	—	32,045	5,738	15,512	21,206	74,501
Charge for the year	8,561	10,106	2,166	4,693	7,797	33,323
Disposals	—	—	(70)	(1,231)	—	(1,301)
At 31 Mar 2023	8,561	42,151	7,834	18,974	29,003	106,523
Carrying amount						
At 31 Mar 2023	847,508	92,178	26,244	30,822	4,850	1,001,602
At 31 Mar 2022	850,000	100,374	20,375	30,136	11,607	1,012,492

Tangible fixed assets held at valuation

A formal valuation of freehold land and buildings was carried out by Stuart E M Smith, FRICS from Underwood Wright Chartered Surveyors as at 31 March 2022.

22. Stocks

	2023 £	2022 £
Raw materials and consumables	11,187	4,803

23. Debtors

	2023 £	2022 £
Trade debtors	15,308	8,876
Prepayments and accrued income	42,935	45,892
Other debtors	10,802	11,397
	69,045	66,165

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

24. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,075	18,019
Accruals and deferred income	107,570	132,938
Other creditors	220,178	218,272
	<u>331,823</u>	<u>369,229</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 £6,365 (2022: £6,464).

26. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	44,206	740,225	(697,004)	(7,980)	79,447
Land, property, plant and machinery	950,374	—	(18,668)	7,980	939,686
	<u>994,580</u>	<u>740,225</u>	<u>(715,672)</u>	<u>—</u>	<u>1,019,133</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	(42,006)	810,534	(695,665)	(28,657)	44,206
Land, property, plant and machinery	1,071,780	—	(150,063)	28,657	950,374
	<u>1,029,774</u>	<u>810,534</u>	<u>(845,728)</u>	<u>—</u>	<u>994,580</u>

The land, property, plant and equipment fund represents the net book value of these assets as at 31st March 2023.

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

26. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Recruitment	—	—	—	—	—
Marketing & Promotion	621	1	(409)	—	213
Ernest Cook Trust	6,628	13	(1,072)	—	5,569
Small School - Youth					
Club Funding	1,469	3	(113)	—	1,359
Ecologist's Writers' Fund	1,890	1,944	(3,078)	—	756
	<u>10,608</u>	<u>1,961</u>	<u>(4,672)</u>	<u>—</u>	<u>7,897</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Recruitment	3	—	(3)	—	—
Marketing & Promotion	701	12,000	(12,080)	—	621
Ernest Cook Trust	8,015	2	(1,389)	—	6,628
Small School - Youth					
Club Funding	1,705	—	(236)	—	1,469
Ecologist's Writers' Fund	1,060	2,755	(1,925)	—	1,890
	<u>11,484</u>	<u>14,757</u>	<u>(15,633)</u>	<u>—</u>	<u>10,608</u>

The Resurgence Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

26. Analysis of charitable funds *(continued)*

Magazine

During 2021 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.

Recruitment

During 2021 funds were received by the charity to fund a Promotions and Outreach Officer, Resurgence Centre Manager and an Education Officer. These posts commenced during 2022.

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.

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.

The Resurgence Trust
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Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Intangible assets	1,104	–	1,104
Tangible fixed assets	1,001,602	–	1,001,602
Current assets	348,250	7,897	356,147
Creditors less than 1 year	(331,823)	–	(331,823)
Net assets	1,019,133	7,897	1,027,030

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Intangible assets	1,288	–	1,288
Tangible fixed assets	1,012,492	–	1,012,492
Current assets	350,029	10,608	360,637
Creditors less than 1 year	(369,229)	–	(369,229)
Net assets	994,580	10,608	1,005,188

28. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	289,669	(13,754)	275,915

29. Related parties

During the year, the Resurgence Trust received donations totalling £55,000 (2022: £50,000) from the Tedworth Charitable Funds which has a Trustee in common with the Resurgence Trust.

During the year the Resurgence Trust received a £2,000 donation (2022: £10,000) from the Network of Wellbeing charity. Satish Kumar, the secretary of the Resurgence Trust is a Trustee in the charity.