

RE:ACT Disaster Response Limited

(formerly Team Rubicon UK)

Company number: **09644561**

Charity number: **1163214**

Report and Financial Statements for the year ended 31 March 2021

RE:ACT Disaster Response Limited

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Reference and administrative information

For the year ended 31 March 2021

Company number	09644561
Charity number	1163214
Registered office and operational address	Chilmark, Salisbury, SP3 5DU
Country of registration	England & Wales
Country of incorporation	United Kingdom

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Sir Nick Parker	Chair
Audrey Fauvel	(appointed 17 December 2020)
Nick Fothergill	
Sara George	
Paul Gudonis	(resigned 25 March 2021)
Kate Holt	
Andrew Maclean	
Andrew Purvis	(resigned 17 December 2020)
Elizabeth Stileman	

Key management personnel

Toby Wicks	Chief Executive (appointed 11 October 2021)
Ben Lampard	Director of Humanitarian Operations
Richard Sharp	Chief Executive (resigned 31 August 2021)
Bethan Canterbury	Director of Strategic Operations (resigned 28 February 2021)

Bankers Barclays Bank
89 Charterhouse Street
London, EC1M 6PE

Solicitors Stone King LLP
Boundary House
91 Charterhouse St
London, EC1M 6HR

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108-114 Golden Lane
London, EC1Y 0TL

RE:ACT Disaster Response Limited

Trustees' annual report

For the year ended 31 March 2021

The trustees present their report and the audited financial statements for the year ended 31 March 2021.

Reference and administrative information set out on page three forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and Activities

Purposes and aims

RE:ACT Disaster Response unites experienced military veterans with seasoned first responders and skilled civilians to rapidly deploy emergency response teams to disasters in the UK and overseas in order to immediately improve the quality of life of those affected.

The objects of the Charity are, for the public benefit:

- 1) The relief and assistance of people in any part of the world who are the victims of natural disaster or catastrophe, through the rapid deployment of vetted, skilled, experienced and well-equipped emergency response teams composed in particular but not exclusively of former armed forces personnel, to provide humanitarian aid and disaster relief between the moment a natural disaster or catastrophe occurs and the point at which conventional disaster relief organisations are able to respond, and on an on-going basis;
- 2) The relief and assistance of people in the United Kingdom who are the victims of natural disaster or catastrophe, by providing personnel referred to in bullet 1 to support where needed to responses of emergency services and other national and regional organisations to such occurrences;
- 3) To develop the capacity and skills of communities in the United Kingdom and around the world to reduce the risks associated with natural disasters, humanitarian crises or climate change through the deployment of personnel referred to in bullet 1 as part of resilience, mitigation and capacity building programmes; and
- 4) The training and mentoring of former armed services personnel by using their skills and experience to deliver humanitarian operations and programmes referred to in bullets 1,2 and 3 in order to support their transition, skills development, employment prospects and wellbeing.

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RE:ACT Disaster Response raises awareness of its activities and raises funds to cover the costs of recruiting, training and deploying volunteers in line with its charitable objects.

Achievements and Performance

Delivering public benefit

The trustees review the aims, objectives and activities of the charity each year. This report looks at achievements and outcomes during the reporting period. The trustees report on the success of each key activity, noting how RE:ACT Disaster Response's operations have benefitted local populations. The review helps trustees ensure the charity's aims and activities remained focused on its stated objects.

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities. In particular, the trustees consider how planned activities will contribute to the objectives that have been set.

RE:ACT has historically been known for the rapid delivery of humanitarian support internationally. Whilst that remains a core part of our mission, this year has been different. With COVID we have responded to a new set of challenges, and have been fully engaged in supporting the UK's national emergency response.

We remained deployed on operation every single day of the past financial year, and are incredibly proud of the work done by our fantastic Responders, volunteers, and RE:ACT colleagues, over the course of a most challenging period.

We launched our emergency response to COVID, Operation RE:ACT, in March 2020, at the start of the COVID crisis in the UK. At the time little was known about the virus, its health impacts, or how long it would last. Little was also known about the demands it would place on community resilience and national critical infrastructure, even in a developed nation like the UK. We believed our experience of providing urgent humanitarian assistance during volatile and complex emergencies could be an asset, so we quickly stood up our capabilities, applying the same skills, talents and instinct for rapid action that RE:ACT has more typically deployed overseas.

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On March 27th 2020, our first wave of ten Responders were deployed as Regional Liaison Officers, tasked with embedding themselves with Local Resilience Forums and the military's Joint Regional Liaison Officers, to build situational awareness at a regional level. This information was reported back to our central Operations Team, who were then able to build a national picture of critical needs and emerging threats. A team of Information Managers assessed and prioritised each need, matching them with the most appropriate resource, whilst Field Ops Managers planned and coordinated each task. If RE:ACT did not have the capability to meet the need, we identified those organisations that could, to ensure support was given.

RE:ACT shared its common operating picture with all stakeholders, becoming an important conduit between the voluntary sector and the military, and driving cross-sector collaboration for an effective, multi-agency response.

RE:ACT was involved at every level of the UK's emergency response – from strategic to operational and tactical – providing critical situational awareness, emergency planning and coordination, as well as volunteers on the ground. Our Responders and volunteers helped support PPE and emergency food distribution, wellbeing checks, mortuary assistance, surge community testing, vaccination centre marshalling and coordination, ambulance decontamination and restocking, and non-clinical support to NHS hospital critical care units.

To support our COVID response, we recruited over 8,000 spontaneous volunteers, mostly from the military veteran community. Our ability to be agile and flexible enabled us to adapt to a highly volatile and dynamic environment, ensuring we could provide critical support to vulnerable communities and people for as long as we were needed.

Over the next year, we estimate that more than 167,000 people directly benefitted from the humanitarian assistance RE:ACT provided.

Training

RE:ACT is founded on the ability to deliver highly skilled and experienced people, at speed, to areas where there is great need. We have a small central team, but the greatest asset we have is our network of volunteers and Responders. These are very often military or emergency service veterans, who we have trained for humanitarian operations.

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For the year ended 31 March 2021

In a typical year we would look to hold several in-person training courses, at a range of levels so that we are able to maintain a pool of suitable and available volunteers able to deploy at short notice.

Because of COVID we have had to adapt our training in the year to March 2021. As we were unable to run in-person training courses, RE:ACT instead developed online training capabilities, launching our online RE:ACT Basic Training in late January 2021.

Since March 2021, we have restarted in-person training but will continue to invest in online provision.

Financial Review

The impact of COVID was felt across the organisation and its activities in the year. Traditional fundraising was severely curtailed, as were international deployments.

At the same time there was significant need for RE:ACT and for our volunteers and Responders across the UK in supporting a wide range of COVID activities. This included resourcing vaccination sites, providing non-clinical support to hospital COVID wards, supporting surge community testing, and helping to operate temporary mortuaries.

The charity was fortunate to receive significant donations in response to its UK Op RE:ACT deployment which defrayed the costs of training, deploying and overseeing very large numbers of volunteers and RE:ACT trained Responders in the UK.

In addition, RE:SILIENT Response, the charity's trading subsidiary, commenced trading in the year and has developed a strong commercial offering, focussed on the rapid establishment and resourcing of COVID testing facilities for commercial counterparts and subsequently on delivering COVID crisis-related resourcing to the public sector. RE:SILIENT generated revenues in the financial year to 31 March 2021 of over £6,000,000. All profits from RE:SILIENT are donated to the charity to support its humanitarian work.

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Trustees' annual report

For the year ended 31 March 2021

Together with the increase in donations following Op RE:ACT, this saw the group end the year with a strong balance sheet. At 31 March 2021, the RE:ACT group as a whole had more than £2,000,000 in cash balances. The group had financial indebtedness of £110,000, which has been fully repaid since the balance sheet date.

We recognise that the COVID-related income and costs seen in the year to 31 March 2021 may not be repeated, and so we continue to look to develop both fundraising for RE:ACT and the commercial potential of RE:SILIENT to ensure that we are able to deliver our charitable objectives sustainably in the future.

RE:ACT is grateful to all its donors and supporters. We do receive pro-bono and reduced-cost goods and services not limited to, reduced flight costs, technical communications equipment and services, strategic consultancy, and legal advice. As we would not expect to otherwise incur these costs, they are not generally recognised in our accounts.

Principal Risks and Uncertainties

The level of organisational risk facing the charity and the wider group continue to centre around loss of operational capability, insufficient funding or, due to the focus of RE:ACT's humanitarian work, a safeguarding failure.

Specifically:

- o Operational Capability Undermined
- o Significant reputational risk to RE:ACT Brand
- o Insufficient unrestricted funding to remain a going concern

Risk to our operational capability being undermined means we place emphasis on ensuring we have enough volunteers to deliver tasks and maintain relationships with the key operational partners both domestically and internationally.

Risk to our reputation is managed by constant reinforcement of our values, proper assessment of the key areas of risk and strong communication. We take safeguarding and the welfare of our team of staff and volunteers very seriously.

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For the year ended 31 March 2021

The risk of insufficient funding remains extant for a donor-led funding model such as ours. In addition to targeted, proactive engagement with those identified within our funding pipeline, our commercial arm has successfully created significant value during the year.

Reserves Policy

The RE:ACT Disaster Response policy is to target a level of reserves that represents six months' core operating expenditure, currently being approximately £600,000.

At the end of March 2021, the Charity had consolidated total funds of £1,758,799 of which £1,428,437 was unrestricted. Free reserves (being unrestricted funds, less any designated funds set aside for essential future spending, less the net book value of fixed assets) were £1,406,647. This includes the reserves held by the Charity's trading subsidiary. Subsequent to the year-end, RE:SILIENT donated all of its profits for the period ended 31 March 2021 to the Charity.

The balance in excess of the reserves target will be available to invest in further developing our operational capabilities both domestically and overseas and to support volunteer and responder engagement and training over time.

Future Plans

RE:ACT Disaster Response plans to continue its growth in 2021-22 in line with the board-led strategic plan. The five key areas of development are:

- Developing fundraising streams to ensure long-term sustainability
- Developing a sustainable proposition for RE:SILIENT Response to support RE:ACT
- Raising the profile of RE:ACT Disaster Response within the UK
- Recruiting and training volunteers
- Leading international and domestic disaster responses

Approach to fundraising

We continue to look to enhance our ability to deliver humanitarian action by securing a fundraising pipeline. There was a significant shift in funds raised over

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For the year ended 31 March 2021

the course of the year, driven by the UK COVID response and the inability to travel internationally in response to overseas crises.

As noted above we were grateful to have received donations and grants to support the intensive COVID work we conducted in the UK through Op RE:ACT. That support enabled us to deliver the very high volume of tasks across the whole country in the year.

COVID remains a significant driver of RE:ACT's operational activities post 31 March 2021, but the charity is now looking to rebuild its traditional fundraising activity.

The charity has made great strides in bringing our previous experience to bear domestically, and we are now core members of the Voluntary Community Sector Emergencies Partnership (VCSEP); widely recognised within the resilience community in the UK, by Central Government, by the NHS and many Local Authorities and many others who have benefitted from having RE:ACT supporting them this year.

We acquired many new donors through wave 1 of the COVID crisis with the most notable being a £500,000 grant from the BlackRock fund of Tides Foundation. This is funding an ongoing programme to enhance our ability to attract, train and engage with our volunteers. Our valued partnership with Inmarsat continued, resulting in a further \$100,000 donation. We also received \$200,000 from Team Rubicon USA to support our independent rebranding as RE:ACT Disaster Response.

Over the course of Op RE:ACT we also received significant funding from the UK government's package of COVID support measures for the voluntary and community sector, and we were extremely grateful for financial support from other bodies we worked with, such as a number of NHS Trusts and County Councils. We received funding from the CAF Resilience Fund, and also received generous grants from the Veterans Foundation, National Emergencies Trust, The Treebeard Trust, The City of London Corporation, EMSO Asset Management, Mark Smallwood, the Worshipful Company of Grocers, the Edward Gostling Foundation, from The Sun Giveaway, from Hans and Julia Rausing and from Mike McGhee amongst very many others. We are very grateful to all those who supported our operations.

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For the year ended 31 March 2021

Future fundraising plans:

- Continue to explore direct funding for RE:ACT support to UK resilience
- Rebuild our charitable fundraising capabilities
- Leverage government relationships to attract funding from Armed Forces Covenant signatories
- Formalise a funding partnership with National Emergencies Trust
- Where possible, secure funding for future COVID related tasks
- Continue to support RE:ACT through the profits of RE:SILIENT, our trading subsidiary

RE:ACT Disaster Response is registered with the Fundraising Regulator and complies with their codes of operation with no breaches during this reporting period.

There is a RE:ACT Disaster Response Complaints Register and no complaints have been received during this reporting period.

The nature of how and where RE:ACT Disaster Response operates means we take our safeguarding responsibility towards vulnerable people very seriously, be they victims of a disaster that we are responding to, or our own employees and volunteers. We have a detailed Safeguarding Policy which is regularly reviewed, the responsibilities of the Trustees are re-stated at Board Meetings, and Safeguarding forms part of the curriculum on all our training courses which will include scenarios and role play where appropriate.

Structure, Governance and Management

RE:ACT Disaster Response is a charitable company limited by guarantee, incorporated on 17 June 2015 and registered as a charity on 19 August 2015.

The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in Note 7 to the accounts.

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For the year ended 31 March 2021

Day-to-day operations are delegated to the Chief Executive and the Senior Management Team. Trustees meet four times a year and provide strategic direction and governance oversight.

All new trustees are provided with an induction pack, which includes the charity's Memorandum of Association, a statement of trustee roles and responsibilities, conflict of interest policy and relevant guidance from the Charity Commission. The Chair meets with each new trustee individually and a programme of support and training is available for new trustees.

RE:ACT owns 100% of the share of RE:SILIENT Response Ltd. RE:SILIENT is a limited company, registered in England & Wales, and was incorporated on 28th August 2018 as Perdix International Ltd. In 2020, the name was changed to RE:SILIENT Response Ltd, and the company started to trade.

Appointment of Trustees

The board of RE:ACT Disaster Response selects trustees based on their skills and experience to ensure that there is a good professional and cultural fit.

Related Parties and Relationships with other Organisations

Early in the year to March 2021, RE:ACT Disaster Response left the Team Rubicon network and we are now an independent group, operating under the RE:ACT Disaster Response brand.

Two of RE:ACT Disaster Response's trustees (including the Chair) also previously served as trustees on the Team Rubicon Global Board.

Remuneration Policy for Key Management Personnel

To be effective, RE:ACT Disaster Response must attract and retain the right staff and reward good work. The Remuneration Committee recommends pay rates to the board and sets the Chief Executive's remuneration, with other key management salaries set by the Chief Executive in conjunction with the board, taking account of remuneration for similar roles within the sector. The board reviews remuneration annually as part of the annual budgeting process.

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Trustees' annual report

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Statement of Responsibilities of the Trustees

The trustees (who are also directors of RE:ACT Disaster Response for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, giving a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and taking reasonable steps to prevent and detect fraud and other irregularities.

Insofar as the trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware. The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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For the year ended 31 March 2021

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees as of 31 March 2021 was 9 (2020 – 8). The trustees are members of the charity, but this only entitles them to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to act in that capacity.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report was approved by the trustees on 27th January 2022 and signed on their behalf by

Sir Nick Parker

Chair

Independent auditor's report

To the members of RE:ACT Disaster Response Limited

For the year ended 31 March 2021

Independent auditor's report to the members of RE:ACT Disaster Response Limited

Opinion

We have audited the financial statements of RE:ACT Disaster Response (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent auditor's report

To the members of RE:ACT Disaster Response Limited

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Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on RE:ACT Disaster Response's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report

To the members of RE:ACT Disaster Response Limited

For the year ended 31 March 2021

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report, has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent auditor's report

To the members of RE:ACT Disaster Response Limited

For the year ended 31 March 2021

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the board, which included obtaining and reviewing supporting documentation, concerning the charity's/ group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;

Independent auditor's report

To the members of RE:ACT Disaster Response Limited

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- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity/ group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity/group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the

Independent auditor's report

To the members of RE:ACT Disaster Response Limited

For the year ended 31 March 2021

charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

31 January 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Donations and legacies	2	633,465	586,016	1,219,481	295,141	557,531	852,672
Charitable activities							
Charitable Operations	3	793,767	–	793,767	59,615	–	59,615
Other trading activities	4	6,076,189	–	6,076,189	–	–	–
Interest income		250	–	250	–	–	–
Total income		7,503,671	586,016	8,089,687	354,756	557,531	912,287
Expenditure on:							
Raising funds – charity	5	253,383	–	253,383	165,354	–	165,354
Raising funds – trading activities	5	5,036,647	–	5,036,647	–	–	–
Charitable activities							
Operations	5	518,089	118,376	636,465	199,435	492,556	691,991
Training	5	144,827	–	144,827	180,821	–	180,821
Membership	5	139,035	183,007	322,042	119,947	–	119,947
Total expenditure		6,091,981	301,383	6,393,364	665,557	492,556	1,158,113
Net income / (expenditure) before net gains / (losses) on investments		1,411,690	284,633	1,696,323	(310,801)	64,975	(245,826)
Net gains / (losses) on investments		–	–	–	465	–	465
Net income / (expenditure) for the year	6	1,411,690	284,633	1,696,323	(310,336)	64,975	(245,361)
Transfers between funds	18a, b	–	–	–	80,000	(80,000)	–
Net income / (expenditure) before other recognised gains and losses		1,411,690	284,633	1,696,323	(230,336)	(15,025)	(245,361)
Net movement in funds	18a, b	1,411,690	284,633	1,696,323	(230,336)	(15,025)	(245,361)
Reconciliation of funds:							
Total funds brought forward		16,747	45,729	62,476	247,083	60,754	307,837
Total funds carried forward		1,428,437	330,362	1,758,799	16,747	45,729	62,476

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

As at 31 March 2021

	Note	The group 2021 £	2020 £	The charity 2021 £	2020 £
Fixed assets:					
Tangible assets	11	21,790	25,635	18,647	25,635
Investments	12	–	–	2	2
		21,790	25,635	18,649	25,637
Current assets:					
Debtors	14	1,459,183	52,372	292,802	52,372
Cash at bank and in hand		2,061,232	157,311	752,493	157,311
		3,520,415	209,683	1,045,295	209,683
Liabilities:					
Creditors: amounts falling due within one year	15	(1,783,406)	(22,842)	(292,852)	(22,844)
Net current assets		1,737,009	186,841	752,443	186,839
Total assets less current liabilities		1,758,799	212,476	771,092	212,476
Creditors: amounts falling due after one year	16	–	(150,000)	–	(150,000)
Total net assets		1,758,799	62,476	771,092	62,476
Funds:	17a, b				
Restricted income funds		330,362	45,729	330,362	45,729
Unrestricted income funds:					
General funds		440,730	16,747	440,730	16,747
Non-charitable subsidiary funds		987,707	–	–	–
Total unrestricted funds		1,428,437	16,747	440,730	16,747
Total funds		1,758,799	62,476	771,092	62,476

Approved by the trustees on 27th January 2022 and signed on their behalf by

Sir Nick Parker
Chair

Consolidated statement of cash flows

For the year ended 31 March 2021

	Note	2021 £	£	2020 £	£
Cash flows from operating activities					
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		1,696,323		(245,361)	
Depreciation charges		16,261		19,559	
Losses on exchange rates		344		5,834	
Dividends, interest and rent from investments		(250)		(465)	
Loss on the disposal of fixed assets		1,195		30,333	
(Increase)/decrease in debtors		(1,406,811)		36,672	
Increase in creditors		1,650,564		74,241	
Net cash provided by / (used in) operating activities		1,957,626		(79,187)	
Cash flows from investing activities:					
Dividends, interest and rents from investments		250		57	
Proceeds from the sale of fixed assets		700		–	
Purchase of fixed assets		(14,311)		(1,080)	
Proceeds from sale of investments		–		105,241	
Net cash (used in) / provided by investing activities		(13,361)		104,218	
Cash flows from financing activities:					
Repayments of borrowing		(90,000)		–	
Cash inflows from new borrowing		50,000		–	
Net cash (used in) financing activities		(40,000)		–	
Change in cash and cash equivalents in the year		1,904,265		25,031	
Cash and cash equivalents at the beginning of the year		157,311		138,114	
Change in cash and cash equivalents due to exchange rate movements		(344)		(5,834)	
Cash and cash equivalents at the end of the year a		2,061,232		157,311	
Analysis of cash and cash equivalents and of net debt					
	At 1 April 2020 £	Cash flows £	Other non-cash changes £	At 31 March 2021 £	
Cash at bank and in hand	157,311	1,904,265	(344)	2,061,232	
a Total cash and cash equivalents	157,311	1,904,265	(344)	2,061,232	
Loans falling due within one year	–	–	110,000	110,000	
Loans falling due after more than one year	150,000	(40,000)	(110,000)	–	
Finance lease obligations	–	–	–	–	
Total	150,000	(40,000)	–	110,000	

1 Accounting policies

a) Statutory information

Re:act Disaster Response is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is Chilmark, Salisbury, Wiltshire, United Kingdom, SP3 5DU.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

These financial statements consolidate the results of the charity and its wholly-owned subsidiary RE:SILENT Response Ltd on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented (because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose. Furthermore it includes the costs of trading activities
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

● Cost of raising funds	19.00%
● Operations	46.00%
● Volunteer training	11.00%
● Membership	24.00%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

1 Accounting policies (continued)

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Computer equipment	4 years
● Motor vehicles	4 years
● Fixtures and fittings	4 years
● Plant and machinery	4 years

l) Investments in subsidiaries

Investments in subsidiaries are held at cost.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

The group operates defined contribution pension schemes. The assets of the schemes are held separately from each other and from the those of the charitable company and its subsidiary, in independently administered funds. The pension cost charge represents contributions payable under the schemes. The charitable company has no liability under the scheme other than for the payment of those contributions.

1 Accounting policies (continued)**s) Critical accounting judgements and key sources of estimation uncertainty**

Key judgements that the charity has made which may have a significant effect on the accounts include the categorisation of income between donations and income from charitable activities.

The trustees do not consider that there are any sources of estimate uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Grants	68,000	33,000	101,000	20,000	154,748	174,748
Donations	565,465	553,016	1,118,481	275,141	402,783	677,924
	<u>633,465</u>	<u>586,016</u>	<u>1,219,481</u>	<u>295,141</u>	<u>557,531</u>	<u>852,672</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Charitable operations	793,767	–	793,767	59,615	–	59,615
Total income from charitable activities	<u>793,767</u>	<u>–</u>	<u>793,767</u>	<u>59,615</u>	<u>–</u>	<u>59,615</u>

4 Income from other trading activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Trading Activities	6,076,189	–	6,076,189	–	–	–
	<u>6,076,189</u>	<u>–</u>	<u>6,076,189</u>	<u>–</u>	<u>–</u>	<u>–</u>

5a Analysis of expenditure (current year)

	Fundraising		Charitable activities					
	Charity £	Trading activities £	Operations £	Training £	Membership £	Governance costs £	2021 Total £	2020 Total £
Staff costs (Note 7)	172,040	378,647	214,758	93,084	108,279	40,640	1,007,447	525,729
Other staff costs	–	5,255	529	–	–	–	5,784	4,987
Project costs	561	4,536,533	339,777	137	13,764	197	4,890,969	104,134
Direct fundraising costs	–	–	–	–	–	–	–	3,876
Support costs:								
Consultancy	–	–	–	–	–	–	–	155,378
Depreciation	2,752	74	8,417	1,619	2,752	647	16,261	19,559
Facilities & Technology	27,170	7,596	9,988	16,575	174,264	1,391	236,984	147,121
Insurance	8,703	73,644	26,620	5,119	8,703	2,135	124,924	48,330
Legal and professional fees	30,922	33,516	–	21,871	–	14,934	101,243	50,442
Travel	–	1,382	7,175	–	–	–	8,557	68,224
Loss on disposal of fixed assets	–	–	1,195	–	–	–	1,195	30,333
	242,148	5,036,647	608,459	138,405	307,762	59,943	6,393,364	1,158,113
Governance costs	11,235	–	28,006	6,422	14,280	(59,943)	–	–
Total expenditure 2021	253,383	5,036,647	636,465	144,827	322,042		6,393,364	
Total expenditure 2020	165,354	–	691,991	180,821	119,947	–		1,158,113

5b Analysis of expenditure (prior year)

	Fundraising		Charitable activities			Governance costs	2020 Total
	Charity £	Trading activities £	Operations £	Volunteer training £	Membership £	£	£
Staff costs (Note 7)	113,841	–	227,016	75,268	75,268	34,336	525,729
Other staff costs	749	–	639	3,593	6	–	4,987
Project costs	–	–	94,810	7,998	764	562	104,134
Direct fundraising costs	3,876	–	–	–	–	–	3,876
Support costs:							
Consultancy	18,590	–	127,386	4,701	4,701	–	155,378
Depreciation	1,565	–	15,256	1,369	1,369	–	19,559
Facilities & Technology	10,704	–	48,382	65,551	21,116	1,368	147,121
Insurance	3,964	–	37,384	3,280	3,279	423	48,330
Legal and professional fees	4,054	–	25,173	9,880	7,340	3,995	50,442
Travel	2,032	–	60,591	2,643	1,767	1,191	68,224
Loss on disposal of fixed assets	–	–	30,333	–	–	–	30,333
	159,375	–	666,970	174,283	115,610	41,875	1,158,113
Governance costs	5,979	–	25,021	6,538	4,337	(41,875)	–
Total expenditure 2020	165,354	–	691,991	180,821	119,947	–	1,158,113
Total expenditure 2019	202,543	–	735,662	241,525	175,643	–	1,355,373

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021 £	2020 £
Depreciation	16,261	19,559
Loss on disposal of fixed assets	1,195	30,333
Operating lease rentals:		
Property	58,134	62,009
Auditor's remuneration (excluding VAT):	–	–
Audit of the Charity and the Group	7,950	7,850
Audit of subsidiary	4,750	–
Foreign exchange gains or losses	344	5,834
	118,634	115,585

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	896,461	442,681
Redundancy and termination costs	–	9,167
Social security costs	76,639	45,086
Employer's contribution to defined contribution pension schemes	34,347	28,795
	1,007,447	525,729

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2021 No.	2020 No.
£60,000 – £69,999	1	1
£70,000 – £79,999	–	–
£80,000 – £89,999	–	–
£90,000 – £99,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel of the group and of charity were £247,801 (2020: £259,992).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £2,732 (2020: £nil) incurred by 2 (2020: 0) members relating to attendance at meetings of the trustees or active operational tasks for RE:ACT.

8 Staff numbers

The average number of employees of the charity (head count based on number of staff employed) during the year was 13 (2020: 11). The average for the group was 23 (2020:11).

9 Related party transactions

On 15 May 2020 the Board of RE:ACT Disaster Response formally terminated its connection with Team Rubicon Global and Team Rubicon USA. The departure from the TRG network culminated in a payment from TRUSA of \$200,000 during the year.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary RE:SILENT Response Ltd distributes under Gift Aid available profits to the parent charity. Its charge to corporation tax in the year was:

	2021 £	2020 £
UK corporation tax at 19%	-	-
	<hr/>	<hr/>

11 Tangible fixed assets

The group	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
Cost or valuation	£	£	£	£	£
At the start of the year	4,109	20,405	5,406	48,479	78,399
Additions in year	–	–	–	14,311	14,311
Disposals in year	–	(6,600)	–	–	(6,600)
At the end of the year	4,109	13,805	5,406	62,790	86,110
Depreciation					
At the start of the year	2,487	11,822	3,025	35,430	52,764
Charge for the year	1,027	3,451	1,350	10,433	16,261
Eliminated on disposal	–	(4,705)	–	–	(4,705)
At the end of the year	3,514	10,568	4,375	45,863	64,320
Net book value					
At the end of the year	595	3,237	1,031	16,927	21,790
At the start of the year	1,622	8,583	2,381	13,049	25,635
The charity	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
Cost	£	£	£	£	£
At the start of the year	4,109	20,405	5,406	48,479	78,399
Additions in year	–	–	–	11,094	11,094
Disposals in year	–	(6,600)	–	–	(6,600)
At the end of the year	4,109	13,805	5,406	59,573	82,893
Depreciation					
At the start of the year	2,487	11,822	3,025	35,430	52,764
Charge for the year	1,027	3,451	1,350	10,359	16,187
Eliminated on disposal	–	(4,705)	–	–	(4,705)
At the end of the year	3,514	10,568	4,375	45,789	64,246
Net book value					
At the end of the year	595	3,237	1,031	13,784	18,647
At the start of the year	1,622	8,583	2,381	13,049	25,635

All of the above assets are used for charitable purposes.

12 Subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of RE:SILIENT Response Ltd, a company registered in England. The company number is 11539755. The registered office address is Chilmark, Salisbury, SP3 5DU. The investment is carried at cost of £2 (2020: £2).

RE:SILIENT Response Ltd is used for non-primary purpose trading activities. RE:SILIENT Response Ltd was incorporated on 28th August 2018 and commenced trading in September 2020. All activities have been consolidated on a line by line basis in the statement of financial activities. All taxable profits are expected to be distributed under Gift Aid to the parent charity.

A summary of the results of the subsidiary is shown below:

	2021 £	2020 £
Turnover	6,076,189	–
Cost of sales	(4,809,458)	–
Gross profit/(loss)	1,266,731	–
Administrative expenses	(226,845)	–
Cost recharges payable to parent undertaking	(52,182)	–
Profit/(loss) on ordinary activities before interest and taxation	987,704	–
Interest receivable and similar income	3	–
Profit / (loss) on ordinary activities before taxation	987,707	–
Taxation on profit on ordinary activities	–	–
Profit / (loss) for the financial year	987,707	–
Retained earnings		
Total retained earnings brought forward	–	–
Profit / (loss) for the financial year	987,707	–
Total retained earnings carried forward	987,707	–
The aggregate of the assets, liabilities and reserves was:		
Assets	2,501,789	–
Liabilities	(1,514,080)	–
Reserves	987,709	–

Amounts owed to/from the parent undertaking are shown in note 14.

13 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2021 £	2020 £
Gross income	2,065,678	912,752
Result for the year	708,617	(245,360)

14 Debtors

	The group		The charity	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	789,290	–	218,439	–
Other debtors	15,848	45,616	15,848	45,616
PayPal debtor	34,990	6,560	34,990	6,560
Amounts due from group undertakings	–	–	23,525	–
Prepayments	53,200	196	–	196
Accrued income	565,855	–	–	–
	1,459,183	52,372	292,802	52,372

15 Creditors: amounts falling due within one year

	The group		The charity	
	2021 £	2020 £	2021 £	2020 £
Bank loans	50,000	–	50,000	–
Other loans	60,000	–	60,000	–
Trade creditors	823,513	12,291	66,790	12,291
Taxation and social security	40,019	–	15,770	–
Other creditors	202,161	3,655	5,300	3,657
Accruals	607,713	6,896	94,992	6,896
	1,783,406	22,842	292,852	22,844

Bank loans totalling £50,000 (2020: £0) are under the Government Bounce Back Loan scheme and are unsecured.

16 Creditors: amounts falling due after one year

	The group		The charity	
	2021 £	2020 £	2021 £	2020 £
Other loans	–	150,000	–	150,000
	–	150,000	–	150,000

17a Analysis of group net assets between funds (current year)

	General unrestricted £	Restricted funds £	Total funds £
Tangible fixed assets	21,790	–	21,790
Net current assets	1,406,647	330,362	1,737,009
Net assets at 31 March 2021	1,428,437	330,362	1,758,799

17b Analysis of group net assets between funds (prior year)

	General unrestricted £	Restricted funds £	Total funds £
Tangible fixed assets	25,635	–	25,635
Net current assets	141,112	45,729	186,841
Long term liabilities	(150,000)	–	(150,000)
Net assets at 31 March 2020	16,747	45,729	62,476

18a Movements in funds (current year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
Operations	45,729	86,016	(118,376)	–	13,369
Membership	–	500,000	(183,007)	–	316,993
Total restricted funds	45,729	586,016	(301,383)	–	330,362
Unrestricted funds:					
General funds	16,747	1,427,479	(1,003,496)	–	440,730
Total unrestricted funds	16,747	1,427,479	(1,003,496)	–	440,730
Non-charitable subsidiary funds	–	6,076,192	(5,088,485)	–	987,707
Total funds	62,476	8,089,687	(6,393,364)	–	1,758,799

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 1 April 2019 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2020 £
Restricted funds:					
Operations	60,754	557,531	(492,556)	(80,000)	45,729
Total restricted funds	60,754	557,531	(492,556)	(80,000)	45,729
Unrestricted funds:					
General funds	247,083	355,221	(665,557)	80,000	16,747
Total unrestricted funds	247,083	355,221	(665,557)	80,000	16,747
Total funds	307,837	912,752	(1,158,113)	–	62,476

Purposes of restricted funds

RE:ACT Disaster Response received restricted funds from several sources during the financial year for specific projects or operations. Funds fully or partially spent in the year include:

Membership Fund: BlackRock fund of Tides Foundation grant to recruit, engage with, train, and activate volunteers.

Operations: Op RE:ACT Fund: the charity received a very large volume of donations and grants to support its work on the COVID crisis in the UK.

Funds received in year but projects postponed:

Bahamas Fund: donations for further support in Bahamas following on from RE:ACT's response to Hurricane Dorian in 2019. Action was postponed due to COVID travel restrictions.

Funds received in prior periods not yet spent:

Sierra Leone Fund: funds for use in Sierra Leone operations, deferred due to COVID restrictions.

19 Operating lease commitments payable as a lessee

The charity's and the group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2021 £	2020 £
Less than one year	15,505	58,139
One to five years	–	15,505
	15,505	73,644

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.