

COMPANY REGISTRATION NUMBER: 5821436
CHARITY REGISTRATION NUMBER: 1120414

The Resurgence Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2019

THOMAS WESTCOTT
Chartered Accountants
96 High Street
Ilfracombe
Devon
EX34 9NH

The Resurgence Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2019

	Pages
Trustees' annual report (incorporating the director's report)	1 to 13
Independent examiner's report to the trustees	14
Statement of financial activities (including income and expenditure account)	15
Statement of financial position	16 to 17
Statement of cash flows	18
Notes to the financial statements	19 to 31

The Resurgence Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2019

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 2019.

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	
	Christabel Reed	(Appointed 24 January 2019)
	Ruby Reed	(Appointed 24 January 2019)
	Hylton Murray-Philpson	(Resigned 29 October 2018)
James Graham	(Appointed 18 May 2019)	
Rowan Mataram	(Appointed 18 May 2019)	

Company secretary Mr Satish Kumar

Independent examiner Stephen Cresswell BA FCA DChA
Thomas Westcott Chartered Accountants
96 High Street
Ilfracombe
Devon
EX34 9NH

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2019

The Trustees present their report and the financial statements for the year ended 31 March 2019. 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:

"It is so important now for Resurgence to seize the moment. We all know that we have a very short window in which to save the world from the most extreme and catastrophic climate change, injustice, biodiversity loss and pollution.

"Resurgence was well ahead of its time for many years. Now it is just one small part of a huge and fast-growing movement, led principally by the youngest generations.

"It still has a very important contribution to make, however, by providing a rich philosophical and spiritual underpinning for all the changes of mind, of heart and of action that are needed; by being a positive, optimistic, encouraging voice; by repeating that we can base our actions on love for Nature rather than fear of doom; by providing added impetus and also a platform, a hub and a clearing house for good ideas; by spreading Satish's unique inspiring voice and great wisdom; and by helping to build the strongest possible community of like-minded people all around the world."

Satish Kumar, editor emeritus, Resurgence & Ecologist:

"We are reaching a tipping point. Many people are realising the urgency of the climate crisis. But The Resurgence Trust, through its many activities, is reminding the world that in order to address the climate crisis we need to change our attitude towards Nature. Nature is not merely a resource for the economy: Nature is the source of life. Such ground-breaking ideas represented by Resurgence are more relevant and needed today than ever before. Resurgence reminds people that the environmental movement should not be driven by fear. We must act for the wellbeing of people and the planet Earth out of our love for life. The power of love is stronger than the force of fear."

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2019

Aim, objectives and governance of The Resurgence Trust

Aim

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

Values

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

Vision

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

Need

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

Objectives

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

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

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2019

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

Company Limited by Guarantee

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

Year ended 31 March 2019

What does The Resurgence Trust do?

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

The Resurgence Trust invites people to join the Charity as members, who receive six issues of *Resurgence & Ecologist* a year as well as access to the online archive of both *Resurgence & Ecologist* and the former *Ecologist* magazine. The Trust currently has over 6,500 individual members and continues to work to increase this number.

***Resurgence & Ecologist* magazine**

Launched over 50 years ago, the bi-monthly magazine adopted its present title after *Resurgence* merged with *The Ecologist* in 2012. The magazine exemplifies our concerns for the issues of environment, social justice, ethical living and the arts.

During the year, *Resurgence & Ecologist* has featured a number of interviews with high-profile people, including naturalist and broadcaster Chris Packham, who talked to the magazine's editor, Marianne Brown, about his People's Manifesto for Wildlife, and barrister Polly Higgins, founder of the Stop Ecocide campaign.

The Ecologist website www.theecologist.org

The Resurgence Trust runs The Ecologist website to support and enhance the educational remit of the Charity by providing up-to-date, independent information on environmental issues. With articles added daily, the website provides news and analysis on key environmental issues, including the climate crisis, farming, energy, food, health and ethical living. Through raising awareness of these issues, The Ecologist plays a vital role in building a movement for change.

The Ecologist reaches a wide-ranging, international readership. In the last 12 months, the website had 2.5 million page views, a 50% increase on the previous year. The Ecologist has a large following on social media, with 138,000 followers on Twitter and 254,000 on Facebook.

All the articles from *The Ecologist* print magazine are available in an online archive hosted on The Resurgence Trust website. This archive provides an important resource for study and information.

Events

An important part of the work of The Resurgence Trust is its thriving programme of events. Members of The Resurgence Trust are invited to these events, which are also open to the general public.

Resurgence Talks

These monthly talks are held in London in partnership with 42 Acres. Speakers have included Sián Berry, co-leader of the Green Party, Sarah Corbett, founding director of the Craftivist Collective, Tim Smit, co-founder of the Eden Project, and Rowan Williams, former Archbishop of Canterbury. More than 1,000 people have attended the talks since they began in March 2017, creating a London community interested in exploring the ideas of The Resurgence Trust.

Summer Camp

Resurgence's annual summer camp is a weekend of inspiring talks, workshops, music, storytelling, poetry and craft that brings the ideas and ethos of *Resurgence & Ecologist* to life. The camp is held at Green & Away's outdoor eco-conference centre in Worcestershire. The camps have been running for 20 years, and more than 2,000 people have enjoyed the unique and inspirational atmosphere.

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2019

Resurgence Festival of Wellbeing

Now in its 8th year, this one-day conference in London brings together experts in their fields to explore wellbeing in its widest sense. Previous speakers have included Monty Don, Caroline Lucas, Ben Okri, Ruth Padel, Vandana Shiva and Rowan Williams.

The Festival of Wellbeing 2018 was held at Rudolf Steiner House. The event featured, amongst others, Louise Chester of Mindfulness at Work, performance poet Mr Gee, William Sieghart's Poetry Pharmacy, and neuroscientist Hannah Critchlow.

The Resurgence Centre

Throughout the year, The Resurgence Trust worked on the creation of an environmental education centre in Hartland, which opened in May 2019. The centre will enable the Trust to expand its educational work and to reach audiences locally, regionally and nationally. It will be a focal point for learning and activities promoting care for the environment, an awareness of ecological issues, and practical information on living sustainably.

Satish Kumar's Global Ambassador programme

Satish Kumar is the Global Ambassador of The Resurgence Trust. He constantly promotes, articulates and illuminates the vision and values of the Charity, which include global sustainability, spirituality and social harmony.

Satish's new book *Elegant Simplicity* represents the philosophy of Resurgence. Satish continues to lecture at Schumacher College as well as to national and international audiences. During the past year, with the support of The Resurgence Trust, he has travelled to Hong Kong, India, Thailand, Spain, France, Belgium and Bhutan, sharing ideas and giving inspiration.

Partnerships

The number of partners of The Resurgence Trust continues to grow. Key partners include the Network of Wellbeing and 42 Acres. Informal partners include Action for Happiness, the Museum of Happiness, LUSH, Oxfam and Rudolf Steiner House.

The Resurgence Trust is an active member of the Plastic Free North Devon consortium and a partner organisation of the North Devon Biosphere Reserve. The Trust also works with Devon Wildlife Trust.

Volunteers

The Resurgence Trust is a very small charity that depends on the goodwill and support of many individuals. These include volunteers who support the Charity at various events, including the Festival of Wellbeing and the annual Fundraising Dinner. We are immensely grateful to these volunteers and delighted that they continue to be part of the Resurgence family.

The Resurgence Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2019

What do people say about The Resurgence Trust?

"Resurgence has been at the forefront of confronting issues such as factory farming for longer than I can remember. Time spent reading *Resurgence & Ecologist* is something that I savour. Always blissfully designed and presented, it challenges and inspires in equal measure." **Joanna Lumley**

"Resurgence has never been more relevant or central to the really important issues facing us all. Long may it thrive." **Monty Don**

"Resurgence was ahead of its time in the beginning and remains so now, shining a light on the cultural, spiritual and environmental aspects of life that are so crucial to our wellbeing and yet so easily neglected. We need voices like this." **Hugh Fearnley-Whittingstall**

"*Resurgence & Ecologist* challenges us to question, to think, and to respond to the world outside the box. That's why I have the most profound respect for this inspirational magazine." **Annie Lennox**

"Resurgence illuminates some of the most profound questions facing our age; thoughtful, passionate and always challenging." **Jonathan Dimbleby**

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2019

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 2019 total incoming resources decreased by 24% (£252K) and resources expended decreased by 6% (£39K).

The single largest factor in the changes for the year was the halt in major fundraising for the renovation of the buildings that now house The Resurgence Centre.

Income from donations and legacies decreased by 36% (£209K) (note 5); unrestricted donations saw an increase compared with last year of 150% (£103K). Restricted donations decreased by 61% (£312K). Both variations are largely due to unrestricted donations being received from organisations that had provided restricted donations in previous years, as well as the donations received from the Small School in 2018.

We were very grateful to receive £76K funding which has been used to assist with the costs of printing and distribution of *Resurgence & Ecologist* magazine.

Income from charitable activities decreased by 6% (£21K). This decrease is largely attributed to a decline in income from membership and advertising revenue. Membership numbers fell from 6,710 last year to 6,559 this year, and hence income from subscriptions (note 6) decreased. Income from advertising in *Resurgence & Ecologist* magazine fell for the first time in three years, by 7%. We continue to outsource the advertising function to Ethical Media Sales & Marketing (EMSM). Income from sales of books, magazines and other materials increased by 8% (£5K).

Income from other trading activities decreased by 14%, partly due to moving to a new venue for our fundraising dinner and auction in November 2018 (note 7). Whilst the event was a complete success, the venue had a smaller capacity than in previous years, with fewer tickets available for sale.

Other income also decreased this year by 37%, largely attributed to the transfer of assets from The Small School (Hartland) charity in March 2018 in the last financial year.

Expenditure on raising donations and legacies (note 10) decreased significantly (by 82%) compared with the previous period. This is largely as a result of our being given free use of the venue for our fundraising dinner and auction in November 2018, and due to our fundraising manager's powers of persuasion, as well as the one-off crowdfunding costs incurred in 2018 to raise funds for The Resurgence Centre.

Expenditure on charitable activities (notes 11 and 12) decreased by under 1% (£2K).

The largest increase was in staff costs (£28K). This unplanned additional expenditure was mainly the result of an *ex gratia* payment and costs to cover a long-term absence. Additionally, services provided by a freelancer were brought in-house, resulting in a further increase. The Resurgence Trust has begun recruiting more staff to fulfil roles in our new education centre. The posts of two members of staff (one full-time, one part-time) are covered by restricted funds.

Support costs decreased by 4% (£5K). The Trust continues to incur planned expenditure in the creation of our new education centre. It is hoped that this will be offset by additional income when our events programme is implemented in 2020. The increase in other costs, such as insurance, premises expenses and repairs, can also be attributed to our new properties.

Due to the factors above, net unrestricted incoming resources before transfers for the year were -£9K.

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2019

At the year end, total funds carried forward had increased by 21% to £872K. Of these funds £90K is restricted (note 27). This includes a balance of £32k remaining on The Resurgence Centre restricted fund which will be spent on the completion of The Resurgence Centre.

Total funds represent around 15.2 months' gross expenditure, which is in excess of the target range of 3 to 9 months' expenditure set by our reserves policy.

We believe that the overall financial performance for the year has been excellent considering the large expenditure on the refurbishment of our new education centre. The strength of our net assets is the greatest it has been in the history of the Trust, and with this firm basis we hope to ensure the future of The Resurgence Trust for many years to come.

Policies

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

Reserves policy

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

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

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

Investment policy

In order to avoid the identified risks of

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

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

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

Appropriate professional advice is sought whenever new investments are considered.

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2019

Risk management policy

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

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

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

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

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

Identified principal risks and uncertainties:

Risk	Potential impact	Mitigating actions
Failure to comply with legislation and regulations	Fines and penalties Reputational damage	Appropriate staff training Obtaining external professional advice Retention of appropriate records and communications, including the minutes of meetings Annual independent examination of financial statements
Inadequate cash flow	Inability to meet obligations as they become due, leading to possible <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'

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2019

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>
Loss of key personnel	<p>Increased training costs for replacement personnel</p> <p>Reduction in staff morale</p> <p>Loss of focus</p> <p>Loss of skills</p>	<p>Staff contracts including required notice periods to allow handover of duties</p> <p>Review of salary levels in accordance with remuneration policy objectives</p>

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2019

Remuneration policy

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

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

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

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

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

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

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

Conclusion

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

The magazine and websites continue to be widely read and are valued for their independence and integrity and the quality of information on environmental issues. We believe that, particularly through the effective use of social media platforms, we have maintained a strong online reach.

The events held by The Resurgence Trust have been successful, with good attendance and very positive feedback from participants. Overall, the Trustees are satisfied that The Resurgence Trust has fulfilled the objectives of the Charity over this period.

Looking forward

The new Resurgence Centre in Hartland will provide a solid foundation for the work of the Trust going forward. We will be developing an exciting programme of events there and appointing an events manager to develop the project.

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2019

We aim to continually enhance the content of *Resurgence & Ecologist* magazine by expanding the contributor base, and we have been investing in attracting more well-known writers and improving the images within the magazine.

At the same time, we aim to continue to strengthen the online presence of The Resurgence Trust through our two websites www.theecologist.org and www.resurgence.org, and to create a stronger connection between the two platforms.

The task now facing us is to build on strong foundations, ensuring sustainable growth for our titles as The Resurgence Trust extends its activities. We look forward to welcoming more readers and Trust members – for whom the magazine and websites are an initial point of contact and involvement with the Charity – and developing new digital synergies in our print and online activities.

We will be holding a range of events in the coming year:

The monthly **Resurgence Talks** in London in collaboration with 42 Acres Shoreditch will continue, with speakers including Dame Fiona Reynolds and Dieter Helm. Further information, together with videos of past talks, is at www.resurgence.org/take-part/resurgence-events/talks.html

The **Festival of Wellbeing** will take place on 2 November 2019 at Rudolf Steiner House, London. Details are at www.resurgence.org/take-part/resurgence-events/wellbeing-festival-2019.html

Preparations are under way for this year's **Fundraising Dinner and Auction**, which will be held on 28 November 2019 at the Long Room, Lord's Cricket Ground, London. Dame Fiona Reynolds, Master of Emmanuel College, Cambridge, will be our guest speaker. Further information can be found at www.resurgence.org/dinner

Thanks

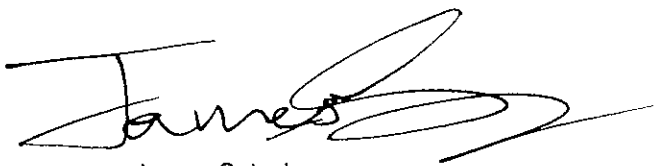
We would like to take this opportunity to thank all of our members for their ongoing support, our volunteers who provide invaluable assistance at events, our Trustees for their guidance and dedication, and all the individuals and organisations whose kind and generous donations have enabled The Resurgence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

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 1st November 2019 and signed on behalf of the board of trustees by:



James Sainsbury
Trustee



Herbert Girardet
Trustee

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2019

I report to the trustees on my examination of the financial statements of The Resurgence Trust ('the charity') for the year ended 31 March 2019.

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.

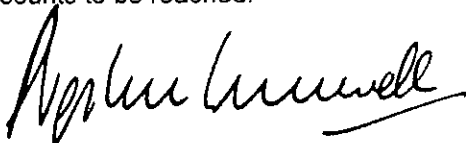
Independent examiner's statement

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.



Steve Cresswell BA FCA DChA
Independent Examiner
Thomas Westcott Chartered Accountants
96 High Street
Ilfracombe
Devon
EX34 9NH

5 November 2019

The Resurgence Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2019

		Unrestricted funds	2019 Restricted funds	Total funds	2018 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	171,748	195,198	366,946	575,503
Charitable activities	6	355,784	2,000	357,784	378,626
Other trading activities	7	61,371	—	61,371	71,502
Investment income	8	979	259	1,238	1,939
Other income	9	19,387	—	19,387	30,724
Total income		<u>609,269</u>	<u>197,457</u>	<u>806,726</u>	<u>1,058,294</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	5,092	3,017	8,109	44,824
Expenditure on charitable activities	11,12	612,404	36,252	648,656	650,569
Other expenditure	13	553	—	553	636
Total expenditure		<u>618,049</u>	<u>39,269</u>	<u>657,318</u>	<u>696,029</u>
Net income		<u>(8,780)</u>	<u>158,188</u>	<u>149,408</u>	<u>362,265</u>
Transfers between funds		283,151	(283,151)	—	—
Net movement in funds		<u>274,371</u>	<u>(124,963)</u>	<u>149,408</u>	<u>362,265</u>
Reconciliation of funds					
Total funds brought forward		507,462	215,173	722,635	360,370
Total funds carried forward		<u>781,833</u>	<u>90,210</u>	<u>872,043</u>	<u>722,635</u>

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

The notes on pages 19 to 31 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Statement of Financial Position
31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	20	1,840	–
Tangible fixed assets	21	915,890	474,805
		<u>917,730</u>	<u>474,805</u>
Current assets			
Stocks	22	3,771	3,964
Debtors	23	116,770	49,893
Cash at bank and in hand		265,090	565,306
		<u>385,631</u>	<u>619,163</u>
Creditors: amounts falling due within one year	24	<u>431,318</u>	<u>371,333</u>
Net current liabilities		<u>(45,687)</u>	<u>247,830</u>
Total assets less current liabilities		<u>872,043</u>	<u>722,635</u>
Net assets		<u>872,043</u>	<u>722,635</u>
Funds of the charity			
Restricted funds		90,210	215,173
Unrestricted funds		781,833	507,462
Total charity funds	26	<u>872,043</u>	<u>722,635</u>

For the year ending 31 March 2019 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.

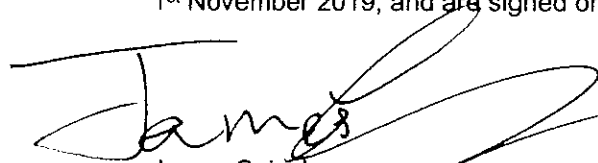
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 19 to 31 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of trustees and authorised for issue on 1st November 2019, and are signed on behalf of the board by:



James Sainsbury
Trustee



Herbert Girardot
Trustee

The notes on pages 19 to 31 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2019

	2019 £	2018 £
Cash flows from operating activities		
Net income	149,408	362,265
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	6,401	4,271
Other interest receivable and similar income	(1,238)	(1,939)
Loss on disposal of tangible fixed assets	553	636
Accrued income	(69,897)	(25,411)
<i>Changes in:</i>		
Stocks	193	1,771
Trade and other debtors	2,556	21,434
Trade and other creditors	60,386	194,095
Cash generated from operations	148,362	557,122
Interest received	1,301	2,080
Net cash from operating activities	<u>149,663</u>	<u>559,202</u>
Cash flows from investing activities		
Purchase of tangible assets	(448,039)	(460,259)
Purchase of intangible assets	(1,840)	—
Net cash used in investing activities	<u>(449,879)</u>	<u>(460,259)</u>
Net (decrease)/increase in cash and cash equivalents	(300,216)	98,943
Cash and cash equivalents at beginning of year	565,306	466,363
Cash and cash equivalents at end of year	<u>265,090</u>	<u>565,306</u>

The notes on pages 19 to 31 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2019

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.

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 2019

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 2019

3. Accounting policies *(continued)*

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 - 15% reducing balance
Fixtures, fittings and equipment - 10% reducing balance
Website - 20% straight line

During the year, the land and buildings were in the process of being refurbishments and were not in use, as a result no depreciation has been charged within this year's accounts.

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.

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.

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	171,261	–	171,261
Restricted donations and grants	–	190,470	190,470
Small School Purchase donations	–	–	–
Gifts			
Tax refunds - Gift Aid	487	4,728	5,215
	<u>171,748</u>	<u>195,198</u>	<u>366,946</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	68,114	–	68,114
Restricted donations and grants	–	281,795	281,795
Small School Purchase donations	–	222,070	222,070
Gifts			
Tax refunds - Gift Aid	649	2,875	3,524
	<u>68,763</u>	<u>506,740</u>	<u>575,503</u>

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Book, magazine and other sales	72,486	–	72,486
Membership subscriptions income	199,252	–	199,252
Advertising	54,112	–	54,112
Event income	7,037	2,000	9,037
Tax refunds - Gift Aid	22,897	–	22,897
	<u>355,784</u>	<u>2,000</u>	<u>357,784</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Book, magazine and other sales	67,048	–	67,048
Membership subscriptions income	212,935	–	212,935
Advertising	58,296	–	58,296
Event income	17,116	–	17,116
Tax refunds - Gift Aid	23,231	–	23,231
	<u>378,626</u>	<u>–</u>	<u>378,626</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Sale of donated goods	28,853	28,853	39,157	39,157
Fundraising event income	32,518	32,518	32,345	32,345
	<u>61,371</u>	<u>61,371</u>	<u>71,502</u>	<u>71,502</u>

8. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Bank interest receivable	979	259	1,238

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Bank interest receivable	1,490	449	1,939

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2019

9. Other Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Other income	19,387	–	19,387
Transfer of assets of The Small School (Hartland)	–	–	–
	<u>19,387</u>	<u>–</u>	<u>19,387</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Other income	20,108	–	20,108
Transfer of assets of The Small School (Hartland)	8,917	1,699	10,616
	<u>29,025</u>	<u>1,699</u>	<u>30,724</u>

10. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Event costs	5,092	3,017	8,109
Crowdfunding costs	–	–	–
	<u>5,092</u>	<u>3,017</u>	<u>8,109</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Event costs	17,801	15,625	33,426
Crowdfunding costs	–	11,398	11,398
	<u>17,801</u>	<u>27,023</u>	<u>44,824</u>

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Magazine and website costs	200,900	16,511	217,411
Staff costs	267,778	19,741	287,519
Event costs	16,709	–	16,709
Support costs	127,017	–	127,017
	<u>612,404</u>	<u>36,252</u>	<u>648,656</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Magazine and website costs	106,365	127,926	234,291
Staff costs	236,705	23,130	259,835
Event costs	24,004	–	24,004
Support costs	132,439	–	132,439
	<u>499,513</u>	<u>151,056</u>	<u>650,569</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2019 £	Total fund 2018 £
Magazine and website costs	217,411	127,017	344,428	366,730
Staff costs	287,519	–	287,519	259,835
Event costs	16,709	–	16,709	24,004
	<u>521,639</u>	<u>127,017</u>	<u>648,656</u>	<u>650,569</u>

13. Other expenditure

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>553</u>	<u>553</u>	<u>636</u>	<u>636</u>

14. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	6,401	4,271
Loss on disposal of tangible fixed assets	<u>553</u>	<u>636</u>

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

15. Audit/Independent examination fees

	2019 £	2018 £
Fees payable to the auditor/independent examiner for:		
Audit for the financial statement	–	2,189
Independent examination of the financial statements	1,900	–
Other fees payable	<u>3,590</u>	<u>–</u>

16. Staff costs

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

	2019 £	2018 £
Wages and salaries	267,759	242,651
Social security costs	16,444	15,622
Employer contributions to pension plans	<u>3,316</u>	<u>1,562</u>
	<u>287,519</u>	<u>259,835</u>

During the year, an ex-gratia payment was made to a former employee totalling £15,000. The Trustees received legal advice before making the payment and believe that the payment was in the best interest of the charity.

The average head count of employees during the year was 14 (2018: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2019 No.	2018 No.
Editorial	4	5
Membership	2	3
Administration	2	3
Fundraising & events	1	1
PR & marketing	1	1
	<u>–</u>	<u>1</u>
	<u>10</u>	<u>13</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

17. Trustee remuneration and expenses

During the year no remuneration or expenses were paid to the Trustees (2018: £Nil)

18. Transfers between funds

During the year, restricted funds of £283,151 were transferred from the restricted fund The Resurgence Centre to unrestricted funds as the restriction placed upon these funds has been fulfilled.

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

Year ended 31 March 2019

19. Support costs

	2019	2018
	£	£
Insurance	1,856	2,936
Sundry	1,208	1,092
Recruitment expenses	1,219	2,947
Hotels	903	464
Travelling	5,848	4,678
Printing, postage and stationery	6,033	6,173
Office equipment, software and subscriptions	8,092	5,397
Training	1,401	2,564
Equipment hire	1,337	531
Premises expenses	7,610	6,425
Telephone	4,491	4,201
Exchange gains/(losses)	(1,037)	1,011
Repairs and renewals	3,561	6,232
Accountancy fees	5,490	2,189
Bad debt provision	—	600
Rent	6,150	6,000
Depreciation	6,401	4,271
Subsistence	179	279
Financial charges	7,043	5,049
Professional fees	51,986	49,945
Legal fees	7,246	16,856
Non-reclaimed VAT	—	2,599
	<u>127,017</u>	<u>132,439</u>

20. Intangible assets

	Patents, trademarks and licences £
Cost	
Additions	1,840
At 31 March 2019	<u>1,840</u>
Amortisation	
At 1 April 2018 and 31 March 2019	—
Carrying amount	
At 31 March 2019	<u>1,840</u>
At 31 March 2018	—

The Resurgence Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

21. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Website £	Total £
Cost						
At 1 Apr 2018	445,000	–	9,042	29,281	10,533	493,856
Additions	334,691	110,935	979	1,434	–	448,039
Disposals	–	–	–	(991)	–	(991)
At 31 Mar 2019	779,691	110,935	10,021	29,724	10,533	940,904
Depreciation						
At 1 Apr 2018	–	–	5,999	11,893	1,159	19,051
Charge for the year	–	–	344	2,581	3,476	6,401
Disposals	–	–	–	(438)	–	(438)
At 31 Mar 2019	–	–	6,343	14,036	4,635	25,014
Carrying amount						
At 31 Mar 2019	779,691	110,935	3,678	15,688	5,898	915,890
At 31 Mar 2018	445,000	–	3,043	17,388	9,374	474,805

22. Stocks

	2019 £	2018 £
Raw materials and consumables	3,771	3,964

23. Debtors

	2019 £	2018 £
Trade debtors	8,287	12,425
Prepayments and accrued income	97,851	29,268
Other debtors	10,632	8,200
	116,770	49,893

24. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	89,769	10,358
Accruals and deferred income	130,355	142,596
Social security and other taxes	585	245
Other creditors	210,609	218,134
	431,318	371,333

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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 £3,316 (2018: £1,562).

26. Analysis of charitable funds

Unrestricted funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
General funds	507,462	609,269	(618,049)	283,151	781,833

Unrestricted funds - 2018

	At 1 April 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
General funds	253,936	549,406	(517,950)	222,070	507,462

Restricted funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Film Production	–	2,000	(1,249)	–	751
Magazine	34,193	10,046	(29,742)	–	14,497
The Resurgence Centre	179,281	136,633	–	(283,151)	32,763
Events	–	2,767	(1,767)	–	1,000
Recruitment	–	38,007	–	–	38,007
Marketing & Promotion	–	8,001	(6,511)	–	1,490
Small School - Programme	1,699	3	–	–	1,702
	215,173	197,457	(39,269)	(283,151)	90,210

Restricted funds - 2018

	At 1 April 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
Websites	8,608	10	(8,618)	–	–
Events	1,500	14,125	(15,625)	–	–
Magazine	74,550	80,258	(120,615)	–	34,193
Marketing & promotion	21,776	47	(21,823)	–	–
The Resurgence Centre	–	190,679	(11,398)	–	179,281
Building Purchase	–	222,070	–	(222,070)	–
Small School - Programme	–	1,699	–	–	1,699
	106,434	508,888	(178,079)	(222,070)	215,173

The Resurgence Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

26. Analysis of charitable funds *(continued)*

Film Production

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

Magazine

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

The Resurgence Centre

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

Events

Funds received and spent during the year relate to assisting with the costs of the fundraising auctions for 2018.

Websites

During the year The Resurgence Trust received funds to assist with the costs of running, maintaining and producing content for the two websites run by the charity. www.resurgence.org and www.theecologist.org

Recruitment

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

Marketing and Promotion

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

Building Purchase

In March 2018 shares within the Small School were donated to The Resurgence Trust for the purchase of the properties in Hartland. As the property has been purchased by the year end the restrictions on these funds have now been lifted and the funds transferred to unrestricted.

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.

27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Intangible assets	1,840	—	1,840
Tangible fixed assets	915,890	—	915,890
Current assets	295,421	90,210	385,631
Creditors less than 1 year	(431,318)	—	(431,318)
Net assets	<u>781,833</u>	<u>90,210</u>	<u>872,043</u>

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

27. Analysis of net assets between funds *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	474,805	–	474,805
Current assets	403,990	215,173	619,163
Creditors less than 1 year	(371,333)	–	(371,333)
Net assets	507,462	215,173	722,635

28. Related parties

During the year, the Resurgence Trust received donations totalling £75,000 (2018: £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 donation of £5,000 (2018: £Nil) from the Staples Foundation which has a Trustee in common with the Resurgence Trust.

In 2018 the Resurgence Trust received a £3,000 donation (2019: Nil) from the Network of Wellbeing charity. Satish Kumar, the secretary of the Resurgence Trust is a Trustee in the charity.

In 2018 the Trustees and spouses of the Resurgence Trust donated £4,850 to the charity.

29. Financial commitments

During the year, the charity entered into a contract for the refurbishment of the Small School. As at 31 March 2019 £5,606 had not yet been invoiced to the charity.