

COMPANY REGISTRATION NUMBER: 5821436
CHARITY REGISTRATION NUMBER: 1120414

The Resurgence Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022



WESTCOTTS
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
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The Resurgence Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2022

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The Resurgence Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2022

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 2022.

Reference and administrative details

Registered charity name The Resurgence Trust

Charity registration number 1120414

Company registration number 5821436

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

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

Company secretary Mr Satish Kumar

Independent examiner Catherine Williams ACA DChA
Westcotts
47 Boutport Street
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The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2022

The Trustees present their report and the financial statements for the year ended 31 March 2022. Details of the Trustees, who are also Directors of The Resurgence Trust for the purposes of company law and who served during the year and up to the date of this report, appear on page 1.

James Sainsbury, chair of The Resurgence Trust:

"The Resurgence Trust has demonstrated resilience throughout the global pandemic, adapting rapidly to the changing situation and increasing the impact of the charity's work.

"During times of uncertainty, the message of The Resurgence Trust is more imperative than ever – offering a positive, optimistic, encouraging voice, demonstrating that we can base our actions on love for Nature, and providing a platform for positive solutions.

"The Resurgence Trust provides a rich philosophical and spiritual underpinning for the transformation needed at individual, community and planetary level and is uniquely placed to amplify the new narratives that are needed to bring about wide-scale, global change."

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

"Resurgence continues to surge! We encourage our members and supporters to be the change, communicate the change and join others to participate in the process of change.

"The Resurgence Trust is a part of the wider movement for ecological, spiritual and social transformation. We offer written communication through our bi-monthly magazine *Resurgence & Ecologist*, digital communication through the Ecologist website, and spoken communication through our regular events such as the annual Festival of Wellbeing.

"The message of Resurgence is as urgent and timely as ever. A heartfelt thanks to our members, supporter and donors who support The Resurgence Trust and enable this vital work to continue."

The Resurgence Trust

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

Year ended 31 March 2022

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

Objectives

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

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

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

Year ended 31 March 2022

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, attendance at events, and engagement with and participation in the projects of the Trust.

Structure, governance and management of the Trust

The Charity is a company limited by guarantee and registered as at charity on 2nd August 2007. The Charity established under a memorandum of association, which established the powers and objects of the charitable company and is governed under its articles of association.

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, prior to implementation any actions recommended by these groups are to be agreed 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 2022

The Resurgence Trust: a year in review

The Resurgence Trust publishes the highly regarded *Resurgence & Ecologist* magazine, runs The Ecologist website as a free service, and hosts a vibrant events programme both in person and online. The Trust is based at The Resurgence Centre for environmental education in Hartland, North Devon, which was opened in May 2019. The Resurgence Centre reopened to the public following the Covid-19 lockdowns and is used for local events and as a venue from which to film online events reaching an international audience.

Membership

The Resurgence Trust has over 6,500 members, who receive six copies of *Resurgence & Ecologist* magazine each year as well as a range of membership benefits. In March 2022 we held our first annual members' event online. This was attended by 179 people and included talks by editor emeritus Satish Kumar and award-winning broadcaster Hugh Fearnley-Whittingstall. Membership supports all the charity's programmes and educational work, enabling us to promote ecological regeneration, social justice and spiritual renewal and to inform and inspire change to create a just and thriving future for all.

***Resurgence & Ecologist* magazine**

Resurgence magazine (now incorporating *The Ecologist*) has been in publication for the past 56 years and has been described by *The Guardian* newspaper as "the artistic and spiritual flagship of the green movement".

Every issue of *Resurgence & Ecologist* has been published to an exceptionally high quality and on time. The magazine continues to reach people far and wide by featuring new voices, including those of young people and of writers from diverse communities. We have reached an engaged readership in every corner of the globe, with solutions-based articles on the world's environmental crisis, offering information and analysis on key issues as well as words of hope and a sense of community.

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

Resurgence & Ecologist magazine continues to go from strength to strength.

***Resurgence & Ecologist* archive**

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

"Where else can you feed both soul and mind with creative, collaborative, positive solutions which bring hope for the future of our planet?" – **a reader**

"A magazine of high quality and integrity lighting our way to a better future." – **a reader**

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Year ended 31 March 2022

The Ecologist website – www.theecologist.org

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

The editorial team of The Ecologist continues to explore how the website can have a measurable impact while providing an excellent service to its readers. The content focuses on solutions to the crises of climate breakdown, biodiversity collapse, resource depletion and pollution. Such solutions now need to be global and society-wide as well as immediate and long-term.

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

The publication of *Fight the Fire* in collaboration with author Jonathan Neale has proved highly successful both online and in print. During the year this compelling guide to averting climate breakdown was downloaded 11,221 times from The Ecologist website.

The Ecologist continues to publish original articles and solutions-led content while developing strategies to create a more engaged readership. Under the adept editorship of Brendan Montague, the website had over 1.3 million visits in the year.

Events – www.resurgenceevents.org

The Resurgence Trust held over 100 engaging educational events both online and in person during the course of the year, reaching large global audiences.

Speakers in the monthly Resurgence Talks have included psychiatrist and philosopher Iain McGilchrist, founder of TreeSisters Clare Dubois, economist and author of *Doughnut Economics* Kate Raworth, and Responsible Investment Officer at Aviva Steve Waygood.

The Resurgence Festival of Wellbeing, sponsored by Wēleda, Network of Wellbeing, Cowdray Estate and Earthsong, took place in October and was a resounding success, with speakers including Michael Morpurgo, Vandana Shiva, Annie Lennox and Ann Pettifor.

We built on the success of our popular series of 'trilogy' talks at The Resurgence Centre in Hartland. These included the continuation of our Living Simply series, with talks by Satish Kumar and Rob Greenfield, and Keystone Species – Ecosystem Builders, with specialists on beavers, water voles and pine martens.

The Resurgence Earth Festivals have continued throughout the year, providing an opportunity for members of the Resurgence community to share seasonal reflections, guided meditation, Nature connection and self-enquiry.

We hosted bi-monthly online readers' groups. During each of these gatherings, readers had the opportunity to discuss a featured article from the most recent issue of *Resurgence & Ecologist* and explore a topic in depth, often with the author of the article.

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

Information about forthcoming events can be viewed at www.resurgenceevents.org

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Year ended 31 March 2022

The Resurgence Centre

The Resurgence Centre in Hartland is an example of sustainable and carbon-neutral building, incorporating solar panels, rainwater harvesting and comprehensive insulation. During this year educational activities and events at the centre were impacted by the Covid-19 lockdowns and restrictions. While the centre was closed, we took the opportunity to complete the final stages of renovation of its three buildings – the office, the education centre and The Small School Cottage.

The next phase of the project is to focus on the outdoor space. The gardens will mirror the high standard of our buildings and create a space for running outdoor workshops and educational activities that are rich in diversity, to be enjoyed by students and visitors alike.

Information about The Resurgence Centre, forthcoming activities and venue hire can be viewed at www.resurgenceevents.org

Fundraising

The Resurgence Trust raises funds to support the work of the charity from a variety of sources, including grants from trusts and foundations, and donations from individual supporters. The Trust also receives legacy income and runs a number of fundraising events throughout the year, including the Festival of Wellbeing and an annual auction. The auction, usually held in person, took place online this year. Despite this, it raised over £43,000 towards the core costs of running the charity.

Outreach

Our outreach and marketing team has been focusing on reaching new and younger audiences. Past issues of *Resurgence & Ecologist* were distributed to over 20 educational organisations in the UK, and over 70 universities around the world are engaged with our 56-year archive of thought-leading articles. Pieces from this archive were featured in Exact Editions' Climate Crisis resources, Black Lives Matter resources, and Feminism and Gender Equality resources. We arranged for over 100 free memberships, courtesy of a donor, to be given to people who can make an impact in their communities, and we offered discounted membership to younger audiences via Schumacher College, Medicine Festival, Advaya and EcoResolution.

The marketing team created a new survey to better understand how we can serve our audiences and the change they wish to see in the world. We ran our first online members' event to strengthen our relationship with our members, each of whom makes the work of Resurgence possible. We gave our newsletters a makeover, providing insights from recent issues of *Resurgence & Ecologist*, our archive, The Ecologist, the history of Resurgence and recent achievements, as well as Resurgence membership offers and details of upcoming events. We continue to work closely with a broad range of partners, including Be The Earth Foundation, Network of Wellbeing and Weleda. Together we seek to inform and inspire the better world our hearts know is possible.

To support the work of the outreach and marketing team, a new e-commerce system has been set up on the resurgence.org website to improve data management, membership sign-up online and the purchase process for online sales.

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Year ended 31 March 2022

Satish Kumar's Global Ambassador programme

Peace pilgrim, lifelong activist and former monk Satish Kumar has been inspiring global change for over 50 years. Satish is the founder of The Resurgence Trust and a global ambassador for the charity. This vital outreach work continued throughout lockdown, with Satish giving talks and participating in seminars, conferences and workshops.

This year, Satish gave over 100 talks to global audiences, reaching people in India, the United States, France, Portugal and Canada and sharing his wisdom and experience on holistic thinking, living simply, deep ecology and reverential ecology.

Satish is an inspirational speaker and writer who brings the ideals of nonviolence and spirituality to the global environmental movement. Throughout his work, he articulates and illuminates the vision and values of The Resurgence Trust.

What do people say about The Resurgence Trust?

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

– Hugh Fearnley-Whittingstall

"As a reader since the early seventies, about half a century ago, I think the January/February 2022 issue is probably the best and most important one that I can remember. Congratulations to all, and best wishes to Satish Kumar – what a debt the world owes him."

– Michael Barrett

"Thank you for being such an inspiration to communities all over the world. I have certainly learnt and continue to be educated about the world around me and how we can best support and serve each other with more loving and kind behaviour."

– a reader

"We just wanted to say thank you for the really warm, welcoming experience last night at the Readers' Group. We loved it! These are such tough times, as you know, and it's uplifting to feel that a Resurgence readership has engaged with some of our thoughts. This work is really important to us; and it's experiences like this that help us feel hopeful and that maybe some change could be possible."

– Charlie Jones

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Year ended 31 March 2022

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 2022 total incoming resources increased by 3% (£24K), and resources expended increased by 32% (£211K). It should be noted that this increase in expenditure is the result of a change in accounting policy with respect to land and buildings. During the year, the land and buildings were revalued, as a result an adjusting figure of £129k was included in the SOFA. Without this adjustment, expended resources would have increased by 13% (£93K).

The Resurgence Trust has continued to show real resilience and initiative in the wake of the Covid-19 pandemic and the emerging cost of living crisis. The Trust's management team continues to review its outgoing resources to ensure funds are spent wisely while continuing to explore and implement new sources of income. The completion of The Small School Cottage has proved to be a very successful addition, as too, has our ever-growing online events programme.

Income from donations and legacies increased slightly, by 4% (£16K) (note 5). The continued efforts of the Trust's fundraising manager have resulted in the support of a number of organisations. A huge thank you must be given to Network of Wellbeing, Lunt Foundation, Bertha Foundation and the Garfield Weston Foundation.

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

Total income from charitable activities decreased by 3% (£10K) during the year. This is principally attributed to a reduction in website sales while we transitioned to a new e-commerce platform. This year the bookshop sales had a small resurgence after the pandemic and increased by 22% (£2K). During the financial year, our membership revenue showed a small decrease of 5% (£11K) (note 6). Advertising in *Resurgence & Ecologist* magazine rose during the year by 13% (£6K). We continue to outsource the advertising administration to Ethical Media Sales & Marketing (EMSM).

Income from other trading activities increased by 68% (£20K). This change was a result of both continuing to hold our annual fundraising auction online and the new income generated from our holiday let accommodation (The Small School Cottage) (note 7).

Expenditure on raising donations and legacies (note 10) also increased (by £4K) compared with the previous period. We held significantly more online fundraising events during the year and therefore the associated costs increased.

Expenditure on charitable activities (notes 12 and 13) increased by 12% (£76K). The two largest contributing factors were additional staff costs in order to ensure a smooth transition during the relocation of our membership office to Hartland, and a rise in support costs. The charity has resumed its operations to almost pre-pandemic levels, and as such our associated costs have risen.

Due to the factors above, net incoming resources for the year showed a deficit of £36K. If the new accounting policy for land and buildings, resulting in an adjustment of £129K, is not taken into account, the net incoming resources for the year will show a surplus of £93K.

Understandably, total funds carried forward at the year end had decreased by 3%, to £1,005K. Of these funds, almost all is tied up in land, property, plant and machinery (note 27).

The Resurgence Trust

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Year ended 31 March 2022

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, as far as possible, identified risks relating to reserves and investment in the following four areas:

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

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

Investment policy

In order to avoid the identified risks of

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

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

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

Appropriate professional advice is sought whenever new investments are considered.

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Year ended 31 March 2022

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'

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

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Remuneration policy

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

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

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

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

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

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

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

Conclusion

The Resurgence Trust has strengthened its programme of environmental educational activity, demonstrating resilience and an ability to adapt to unexpected challenges. The Charity continues to work within its means and maintain a solid financial base.

The magazine is produced to an exceptionally high standard and the websites continue to be widely read and greatly valued as a source of independent news, analysis and comment on environmental issues.

The Resurgence Trust has gained a reputation for hosting vibrant, informative and inspirational online events providing a platform for internationally acclaimed speakers, activists and experts in their field. These events have attracted good audience numbers and have resulted in highly positive feedback from participants.

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

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Year ended 31 March 2022

Looking forward

We are planning to run more in-person events, including our ever-popular annual Summer Camp. The online events programme has been so successful that we intend to continue with it so that we can continue to reach a global audience and invite speakers from around the world to participate.

Through the implementation of the Ecologist Strategy the team will develop a specialist in ecological economics to further educate the public on issues such as degrowth and Green New Deals while challenging mainstream neoclassical and neoliberal economics.

Considerable planning has gone into the closure of The Resurgence Trust's membership office in Cornwall. With a new membership team already established at The Resurgence Centre, we will continue to provide an excellent service to our members. Moving the office to the Resurgence Centre will provide an opportunity to strengthen the team as well as updating systems in the membership department.

Thanks

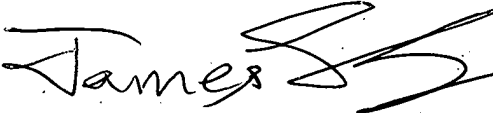

We would like to take this opportunity to thank all of our members for their ongoing support, our Trustees for their guidance and dedication, and all the individuals and organisations whose kind and generous donations have enabled The Resurgence Trust to continue its important work.

We value the support and goodwill of 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 25th November 2022 and signed on behalf of the board of trustees by:

 James Sainsbury Trustee	 Richard Baker Trustee
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The Resurgence Trust
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Resurgence Trust
Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of The Resurgence Trust ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

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


Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Catherine Williams ACA DChA
Westcotts
Independent Examiner
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

20th December 2022
- 15 -

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

Year ended 31 March 2022

		2022	2021		
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	404,889	14,755	419,644	403,977
Charitable activities	6	333,879	—	333,879	343,773
Other trading activities	7	48,396	—	48,396	28,812
Investment income	8	215	2	217	367
Other income	9	23,155	—	23,155	24,457
Total income		<u>810,534</u>	<u>14,757</u>	<u>825,291</u>	<u>801,386</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	6,353	2,316	8,669	4,450
Costs of other trading activities	11	589	—	589	—
Expenditure on charitable activities	12,13	707,971	13,317	721,288	644,566
Other expenditure	14	130,815	—	130,815	1,103
Total expenditure		<u>845,728</u>	<u>15,633</u>	<u>861,361</u>	<u>650,119</u>
Net (expenditure)/income and net movement in funds					
		<u>(35,194)</u>	<u>(876)</u>	<u>(36,070)</u>	<u>151,267</u>
Reconciliation of funds					
Total funds brought forward		<u>1,029,774</u>	<u>11,484</u>	<u>1,041,258</u>	<u>889,991</u>
Total funds carried forward		<u>994,580</u>	<u>10,608</u>	<u>1,005,188</u>	<u>1,041,258</u>

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

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

The Resurgence Trust
Company Limited by Guarantee
Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	20	1,288	1,472
Tangible fixed assets	21	1,012,492	1,116,762
		<u>1,013,780</u>	<u>1,118,234</u>
Current assets			
Stocks	22	4,803	3,855
Debtors	23	66,165	48,957
Cash at bank and in hand		289,669	235,923
		<u>360,637</u>	<u>288,735</u>
Creditors: amounts falling due within one year	24	<u>369,229</u>	<u>365,711</u>
Net current assets		<u>(8,592)</u>	<u>(76,976)</u>
Total assets less current liabilities		<u>1,005,188</u>	<u>1,041,258</u>
Net assets		<u>1,005,188</u>	<u>1,041,258</u>
Funds of the charity			
Restricted funds		10,608	11,484
Unrestricted funds		994,580	1,029,774
Total charity funds	27	<u>1,005,188</u>	<u>1,041,258</u>


For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

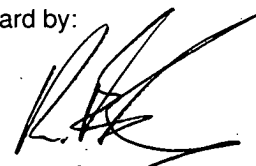
Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 25th November 2022, and are signed on behalf of the board by:


James Sainsbury
Trustee


Richard Baker
Trustee

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

The Resurgence Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income	(36,070)	151,267
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	35,322	30,996
Impairment of tangible fixed assets	129,299	–
Amortisation of intangible assets	184	184
Government grant income	–	(19,392)
Other interest receivable and similar income	(217)	(367)
Loss on disposal of tangible fixed assets	1,516	1,103
Accrued (income)/expenses	(18,086)	11,682
<i>Changes in:</i>		
Stocks	(948)	598
Trade and other debtors	861	1,831
Trade and other creditors	3,535	(18,550)
Cash generated from operations	115,396	159,352
Interest received	217	367
Net cash (used in)/from operating activities	<u>115,613</u>	<u>159,719</u>
Cash flows from investing activities		
Purchase of tangible assets	(62,084)	(105,598)
Proceeds from sale of tangible assets	217	–
Net cash used in investing activities	<u>(61,867)</u>	<u>(105,598)</u>
Cash flows from financing activities		
Government grant income	–	19,392
Net cash from financing activities	<u>–</u>	<u>19,392</u>
Net (decrease)/increase in cash and cash equivalents	53,746	73,513
Cash and cash equivalents at beginning of year	235,923	162,410
Cash and cash equivalents at end of year	<u>289,669</u>	<u>235,923</u>

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

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2022

1. General information

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

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets.

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

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

Year ended 31 March 2022

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 2022

3. Accounting policies *(continued)*

Amortisation

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

Trademarks – 10% straight line

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

Tangible assets

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

Depreciation

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

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

Stocks

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

Government grants

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

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

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments

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

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

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

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

Defined contribution plans

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

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

4. Limited by guarantee

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

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

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	397,635	—	397,635
Restricted donations and grants	—	14,399	14,399
Gifts			
Tax refunds - Gift Aid	7,254	356	7,610
Grants			
Government grant income	—	—	—
	<u>404,889</u>	<u>14,755</u>	<u>419,644</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	376,553	—	376,553
Restricted donations and grants	—	924	924
Gifts			
Tax refunds - Gift Aid	7,108	—	7,108
Grants			
Government grant income	19,392	—	19,392
	<u>403,053</u>	<u>924</u>	<u>403,977</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Book, magazine and other sales	61,632	—	61,632
Membership subscriptions income	192,725	—	192,725
Advertising	50,523	—	50,523
Event income	12,455	—	12,455
Tax refunds - Gift Aid	16,544	—	16,544
	<u>333,879</u>	<u>—</u>	<u>333,879</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Book, magazine and other sales	63,790	—	63,790
Membership subscriptions income	203,354	—	203,354
Advertising	44,430	—	44,430
Event income	10,621	—	10,621
Tax refunds - Gift Aid	21,442	136	21,578
	<u>343,637</u>	<u>136</u>	<u>343,773</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

7. Other trading activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Sale of donated goods	13,205	13,205	11,455	11,455
Fundraising event income	26,616	26,616	17,357	17,357
Rental income - Small School Cottage	8,575	8,575	—	—
	<u>48,396</u>	<u>48,396</u>	<u>28,812</u>	<u>28,812</u>

8. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Bank interest receivable	<u>215</u>	<u>2</u>	<u>217</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Bank interest receivable	<u>356</u>	<u>11</u>	<u>367</u>

9. Other income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Other income	<u>23,155</u>	<u>23,155</u>	<u>24,457</u>	<u>24,457</u>

10. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Event costs	<u>6,353</u>	<u>2,316</u>	<u>8,669</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Event costs	<u>4,375</u>	<u>75</u>	<u>4,450</u>

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2022

11. Costs of other trading activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Costs of Cottage Rental income	589	589	—	—

12. Expenditure on charitable activities by fund type

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

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Magazine and website costs	184,825	—	184,825
Staff costs	298,029	17,589	315,618
Event costs	2,875	—	2,875
Support costs	140,678	570	141,248
	<u>626,407</u>	<u>18,159</u>	<u>644,566</u>

13. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Magazine and website costs	185,234	185,362	370,596	326,073
Staff costs	343,372	—	343,372	315,618
Event costs	7,320	—	7,320	2,875
	<u>535,926</u>	<u>185,362</u>	<u>721,288</u>	<u>644,566</u>

14. Other expenditure

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Loss on disposal of tangible fixed assets held for charity's own use (Gains)/losses on impairment of fixed assets	1,516	1,516	1,103	1,103
	<u>129,299</u>	<u>129,299</u>	<u>—</u>	<u>—</u>
	<u>130,815</u>	<u>130,815</u>	<u>1,103</u>	<u>1,103</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

15. Net (expenditure)/income

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

	2022	2021
	£	£
Amortisation of intangible assets	184	184
Depreciation of tangible fixed assets	35,322	30,996
Loss on disposal of tangible fixed assets	<u>1,516</u>	<u>1,103</u>

16. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,172</u>	<u>2,122</u>

17. Staff costs

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

	2022	2021
	£	£
Wages and salaries	316,125	293,836
Social security costs	20,783	16,405
Employer contributions to pension plans	<u>6,464</u>	<u>5,377</u>
	<u>343,372</u>	<u>315,618</u>

The average head count of employees during the year was 17 (2021: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Editorial	5	4
Membership	3	3
Administration	2	2
Fundraising & events	2	2
PR & marketing	<u>1</u>	<u>1</u>
	<u>13</u>	<u>12</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

18. Trustee remuneration and expenses

During the year no remuneration or expenses were paid to the Trustees (2021: £Nil)

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2022

19. Support costs

	2022	2021
	£	£
Insurance	4,567	4,571
Sundry	3,804	1,982
Recruitment expenses	2,057	350
Travelling	2,306	800
Printing, postage and stationery	6,637	4,144
Training	1,005	639
Equipment hire	1,503	1,781
Premises expenses	13,842	7,857
Telephone	7,671	6,722
Exchange gains/(losses)	286	2,281
Repairs and renewals	24,649	9,580
Accountancy fees	2,172	2,122
Rates	(1,608)	4,709
Legal fees	3,586	4,117
Depreciation	35,506	31,180
Non-reclaimed VAT	(57)	546
Subscriptions	13,906	9,358
Subsistence	484	—
Financial charges	8,462	7,677
Professional fees	54,316	40,832
Other expenses	268	—
	<u>185,362</u>	<u>141,248</u>

20. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 April 2021 and 31 March 2022	<u>1,840</u>
Amortisation	
At 1 April 2021	368
Charge for the year	<u>184</u>
At 31 March 2022	<u>552</u>
Carrying amount	
At 31 March 2022	<u>1,288</u>
At 31 March 2021	<u>1,472</u>

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

21. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Website £	Total £
Cost						
At 1 Apr 2021	974,703	127,997	28,311	30,747	20,403	1,182,161
Additions	24,235	4,422	4,504	16,513	12,410	62,084
Disposals	—	—	(6,702)	(1,612)	—	(8,314)
Revaluations	(148,938)	—	—	—	—	(148,938)
At 31 Mar 2022	850,000	132,419	26,113	45,648	32,813	1,086,993
Depreciation						
At 1 Apr 2021	9,698	21,221	8,934	11,755	13,791	65,399
Charge for the year	9,941	10,824	2,286	4,856	7,415	35,322
Disposals	—	—	(5,482)	(1,099)	—	(6,581)
Revaluations	(19,639)	—	—	—	—	(19,639)
At 31 Mar 2022	—	32,045	5,738	15,512	21,206	74,501
Carrying amount						
At 31 Mar 2022	850,000	100,374	20,375	30,136	11,607	1,012,492
At 31 Mar 2021	965,005	106,776	19,377	18,992	6,612	1,116,762

Tangible fixed assets held at valuation

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

22. Stocks

	2022 £	2021 £
Raw materials and consumables	4,803	3,855

23. Debtors

	2022 £	2021 £
Trade debtors	8,876	13,476
Prepayments and accrued income	45,892	23,628
Other debtors	11,397	11,853
	66,165	48,957

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

24. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	18,019	7,926
Accruals and deferred income	132,938	139,692
Other creditors	218,272	218,093
	<u>369,229</u>	<u>365,711</u>

25. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,464 (2021: £5,377).

26. Government grants

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

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	—	19,392
	<u>—</u>	<u>19,392</u>

27. Analysis of charitable funds

Unrestricted funds

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

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

The land, property, plant and equipment fund represents the net book value of these assets as at 31st March 2022.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

27. Analysis of charitable funds *(continued)*

Restricted funds

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

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

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

27. Analysis of charitable funds *(continued)*

Magazine

During 2021 the charity received funds to assist with distribution costs and the costs of printing Resurgence & Ecologist magazine.

The Resurgence Centre

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

Recruitment

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

Marketing and Promotion

The Charity is continually working on increasing its profile and has received monies specifically for the marketing and promotion of the Resurgence Trust.

Small School Programme

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

Ecologist's writers' fund

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

28. Analysis of net assets between funds

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

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

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29. Analysis of changes in net debt

	At 1 Apr 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	<u>235,923</u>	<u>54,014</u>	<u>289,937</u>

30. Related parties

During the year, the Resurgence Trust received donations totalling £50,000 (2021: £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 £10,000 donation (2021: £5,000) from the Network of Wellbeing charity. Satish Kumar, the secretary of the Resurgence Trust is a Trustee in the charity.