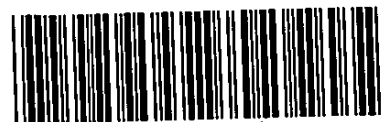


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THE RESURGENCE TRUST

UNAUDITED

TRUSTEES' REPORT

AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2011**

**REGISTRATION NUMBER
5821436**

**CHARITY NUMBER
1120414**

THE RESURGENCE TRUST

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**THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

Status

Memorandum and Articles of Association

Charity number 1120414

Company registration number 5821436

Business address Ford House
Hartland
Bideford
Devon
EX39 6EE

Registered office Ford House
Hartland
Bideford
Devon
EX39 6EE

Trustees	James Sainsbury	
	Rebecca Hossack	
	Nick Robins	
	Sandy Brown	
	Richard Baker	Appointed 09 12 10
	Ana Stanic	Appointed 12 04 11
	Josephine Amankwah	Appointed 12 04 11

Secretary Mr Satish Kumar

Independent examiners Thomas Westcott
26-28 Southernhay East
Exeter
Devon
EX1 1NS

Bankers	Triodos Bank	Legacy Banks
	Brunel House	PO Box 811
	11 The Promenade	Pittsfield
	Bristol	Massachusetts
		USA

Solicitors Hempsons Solicitors
40 Villers Street
London
WC2N 6NJ

**THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2011

The trustees present their report and the financial statements for the year ended 31 March 2011. The trustees, who are also directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The trustees meet regularly to review the progress of the Charity and to make strategy decisions regarding its future. The day to day running of the Charity is delegated to staff.

Objectives and activities

The objectives of the Charity are advancing education in the subjects of the environment, arts, culture, spirituality and human values. The trustees consider this meets the Charity Commission guidance on Public Benefit as the magazine is available to all and aims to educate the wider public in all areas mentioned above.

The main activities of the Charity are to promote education through publishing Resurgence magazine, organising events, conferences, seminars and promoting the aims and objectives of the Trust on its website.

Achievements and performance

Resurgence Trust has successfully published its bi-monthly journal, Resurgence, six times during the year.

The Trust organised an event entitled 'Earth Pilgrim' in London in October which was attended by 300 people.

The Trust held a summer camp in July where talks, workshops and other activities were organised to promote the aims of the Trust which was attended by 130 people.

The Trust has been working on a major cultural event 'The Tagore Festival' based on Rabindranath Tagore to be held in May 2011.

Financial review

In the challenging economic circumstances currently faced by many organisations the Trust has not been immune to the economic downturn, income generated from many activities has decreased but donations and grants from many sources has helped to maintain a sufficient funds to continue the work of the Trust.

The Charity holds no investments other than cash deposits which are kept in a high interest account at Triodos Bank.

At the end of the year the trust had 8,023 members.

Reserves

The level of reserves held is thought adequate to protect the Charity from any risks it may face.

**THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2011

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

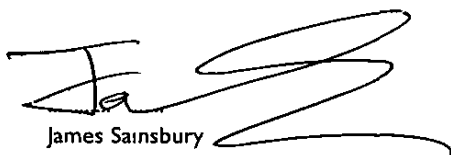
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

On behalf of the board



James Sainsbury
Director

Date .. 22/6/11 ..



Nick Robins
Director

**THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Independent examiner's report to the trustees on the unaudited financial statements of The Resurgence Trust

I report on the financial statements of The Resurgence Trust for the year ended 31 March 2011 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and independent examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) or under Part 16 of the Companies Act 2006 and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 43 of the 1993 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.


Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- (i) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charitieshave not been met, or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
**Shona Godefroy FCCA
Thomas Westcott
Chartered Accountants
Registered Auditors
26-28 Southernhay East
Exeter
Devon
EX1 1NS**

Date 8 July 2011

THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2011

	Notes	Unrestricted funds £	Restricted funds £	2011 Total £	2010 Total £
Incoming resources					
Incoming resources from generating funds					
Voluntary income	2	46,312	91,795	138,107	84,894
Activities for generating funds	3	17,422	-	17,422	21,616
Investment income	4	522	-	522	733
Incoming resources from charitable activities	5	324,449	-	324,449	332,884
Other incoming resources		660	-	660	1,847
Total incoming resources		389,365	91,795	481,160	441,974
Resources expended					
Costs of generating funds					
Fundraising trading					
cost of goods sold and other costs	6	22,753	36,043	58,796	23,756
Charitable activities	7	385,719	42,299	428,018	441,238
Governance costs	12	1,500	-	1,500	1,500
Total resources expended		409,972	78,342	488,314	466,494
Net income/(expenditure)					
Net movement in funds		(20,607)	13,453	(7,154)	(24,520)
Total funds brought forward		135,886	52,096	187,982	212,502
Total funds carried forward		115,279	65,549	180,828	187,982

The results for the year derive from continuing activities and there are no gains or losses other than those shown above

The notes on pages 8 to 18 form an integral part of these financial statements.

THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible assets	16	13,910	15,964
Current assets			
Stocks		1,824	1,635
Debtors	17	55,555	50,636
Cash at bank and in hand		253,654	272,542
		<u>311,033</u>	<u>324,813</u>
Creditors: amounts falling due within one year	18	<u>(144,115)</u>	<u>(152,795)</u>
Net current assets		<u>166,918</u>	<u>172,018</u>
Net assets		<u>180,828</u>	<u>187,982</u>
Funds	19		
Restricted income funds		65,549	52,096
Unrestricted income funds		115,279	135,886
Total funds		<u>180,828</u>	<u>187,982</u>

The Balance Sheet continues on the following page

The notes on pages 8 to 18 form an integral part of these financial statements.

**THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

BALANCE SHEET (CONTINUED)

TRUSTEES STATEMENTS REQUIRED BY THE COMPANIES ACT 2006

FOR THE YEAR ENDED 31 MARCH 2011

In approving these financial statements as trustees of the company we hereby confirm.

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2011 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and

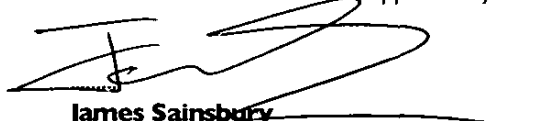
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company


These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board on

22/6/11

and signed on its behalf by


James Sainsbury
Director


Nick Robins
Director

The notes on pages 8 to 18 form an integral part of these financial statements.

**THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.3. Endowment funds

Endowment funds are retained intact and must not be spent.

1.4. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from the magazine and the website is accounted for in the period to which they relate, any subscriptions received in advance being deferred.

Income from investments is included in the year in which it is receivable.

**THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

1.5. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs of goods purchased for resale and costs of fundraising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are the costs associated with the governance arrangements of the Charity which relate to the general running of the Charity as opposed to those costs associated with fundraising or charitable activity.

Support costs are allocated between the expenditure categories of the SOFA on a basis designated to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis such as estimated usage.

1.6. Tangible fixed assets and depreciation

Tangible fixed assets costing more than £100 are capitalised and included at cost including any incidental expenses of acquisition.

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment	-	15% reducing balance
Furniture & fittings	-	10% reducing balance

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the statement of financial activities.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2011 Total £	2010 Total £
Donations	18,904	-	18,904	19,893
Restricted donations & grants	-	91,795	91,795	45,256
Tax refunds - Gift Aid	27,408	-	27,408	19,745
	<u>46,312</u>	<u>91,795</u>	<u>138,107</u>	<u>84,894</u>

THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

3. Activities for generating funds

	Unrestricted funds £	2011 Total £	2010 Total £
Events	17,422	17,422	21,616
	<u>17,422</u>	<u>17,422</u>	<u>21,616</u>

4. Investment income

	Unrestricted funds £	2011 Total £	2010 Total £
Bank interest receivable	522	522	733
	<u>522</u>	<u>522</u>	<u>733</u>

5. Incoming resources from charitable activities

	Unrestricted funds £	2011 Total £	2010 Total £
Book & magazine sales	32,686	32,686	33,514
Membership subscriptions income	246,976	246,976	250,493
Website sales	10,269	10,269	10,411
Advertising sales	34,074	34,074	37,043
Article sales	444	444	979
E-newsletter income	-	-	444
	<u>324,449</u>	<u>324,449</u>	<u>332,884</u>

6. Fundraising costs of goods sold and other costs

	Unrestricted funds £	Restricted funds £	2011 Total £	2010 Total £
Event costs	13,758	35,743	49,501	22,932
Promotion costs	8,995	300	9,295	824
	<u>22,753</u>	<u>36,043</u>	<u>58,796</u>	<u>23,756</u>

THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

7. Costs of charitable activities

	Note	Unrestricted funds £	Restricted funds £	2011 Total £	2010 Total £
Magazine and website costs	8	234,640	27,507	262,147	269,515
Staff costs	9	114,249	9,542	123,791	132,505
Support costs	10	36,830	5,250	42,080	39,218
		<u>385,719</u>	<u>42,299</u>	<u>428,018</u>	<u>441,238</u>

8. Magazine and website costs

	Unrestricted funds £	Restricted funds £	2011 Total £	2010 Total £
Books, DVDs & CDs for resale	4,773	450	5,223	6,687
Images and illustrations	15,928	250	16,178	14,998
Book reviews and articles	8,390	-	8,390	6,805
Design and typesetting	9,750	-	9,750	9,868
Editing and proofreading	46,591	700	47,291	34,886
Website costs	12,566	638	13,204	15,342
Printing	72,170	1,284	73,454	76,757
Postage and distribution	62,325	-	62,325	64,186
Marketing	-	24,185	24,185	36,534
Subscription incentives	2,147	-	2,147	3,452
	<u>234,640</u>	<u>27,507</u>	<u>262,147</u>	<u>269,515</u>

**THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

9. Staff costs

Employment costs	2011	2010
	£	£
Wages and salaries	115,341	123,142
Social security costs	8,450	9,363
	<u>123,791</u>	<u>132,505</u>

No wages or expenses have been paid to the trustees, during the year

No employee received emoluments of more than £60,000 (2010 None)

Number of employees

Particulars of employees

The average number of staff employed by the charity during the financial year were

	2011	2010
	Number	Number
Full time	2	2
Part time	7	8
	<u>9</u>	<u>10</u>

Analysis of employees by category

	2011	2010
	Number	Number
Editorial	1	1
Subscription	3	4
Administration	4	4
Website & events	1	1
	<u>9</u>	<u>10</u>

THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

10. Support costs

	Unrestricted funds	Restricted funds	2011 Total	2010 Total
	£	£	£	£
Recruitment expenses	-	-	-	2,048
Rent	5,200	-	5,200	5,200
Premises expenses	1,103	-	1,103	1,238
Heat and light	1,571	-	1,571	1,634
Travelling	1,469	4	1,473	1,526
Hotels	165	-	165	100
Subsistence	517	-	517	665
Professional fees	-	-	-	1,014
Printing, postage and stationary	10,907	-	10,907	10,537
Telephone	2,591	-	2,591	2,494
Repairs and renewals	1,796	-	1,796	1,344
Bank charges	3,923	-	3,923	4,374
Bank interest paid	-	-	-	1
(Profit)/Loss on exchange	89	-	89	(23)
Depreciation	2,054	-	2,054	1,773
(Profit)/Loss on disposal of tangible assets	-	-	-	1,214
Bad debts provision	1,544	-	1,544	177
Training	902	-	902	788
Insurance	896	-	896	589
Sundries	1,379	-	1,379	2,228
Donations	-	-	-	297
Business development	-	5,246	5,246	-
Educational outreach	724	-	724	-
	<u>36,830</u>	<u>5,250</u>	<u>42,080</u>	<u>39,218</u>

11. Staff costs allocated to activities

Basis of allocation	Magazine	Website sales	Other sales	Events	Total 2011	Total 2010
Time spent	<u>113,898</u>	<u>8,033</u>	<u>1,425</u>	<u>435</u>	<u>123,791</u>	<u>132,505</u>

THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

12. Governance costs

	Unrestricted funds £	2011 Total £	2010 Total £
Independent examiners fees	1,500	1,500	1,500
	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>

13. Net outgoing resources for the year

	2011 £	2010 £
Net outgoing resources is stated after charging		
Depreciation and other amounts written off tangible fixed assets	2,054	1,773
Loss on disposal of tangible fixed assets	-	1,214
	<u></u>	<u></u>

15. Taxation

As a charity, The Resurgence Trust is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

16. Tangible fixed assets

	Office equipment £	Furniture & fittings £	Total £
Cost			
At 1 April 2010 and			
At 31 March 2011	<u>11,638</u>	<u>7,725</u>	<u>19,363</u>
Depreciation			
At 1 April 2010	2,629	770	3,399
Charge for the year	1,331	723	2,054
At 31 March 2011	<u>3,960</u>	<u>1,493</u>	<u>5,453</u>
Net book values			
At 31 March 2011	<u>7,678</u>	<u>6,232</u>	<u>13,910</u>
At 31 March 2010	<u>9,009</u>	<u>6,955</u>	<u>15,964</u>

THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

17. Debtors

	2011	2010
	£	£
Trade debtors	36,178	29,966
Other debtors	1,766	1,074
Prepayments and accrued income	17,611	19,596
	<u>55,555</u>	<u>50,636</u>

18. Creditors: amounts falling due within one year

	2011	2010
	£	£
Trade creditors	4,580	7,847
Other taxes and social security	4,453	-
Other creditors	1,672	2,256
Accruals	1,800	1,900
Deferred income	131,610	140,792
	<u>144,115</u>	<u>152,795</u>

Deferred income consists of magazine and membership subscriptions received in advance

19. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 March 2011 as represented by			
Tangible fixed assets	13,910	-	13,910
Current assets	245,484	65,549	311,033
Current liabilities	(144,115)	-	(144,115)
	<u>115,279</u>	<u>65,549</u>	<u>180,828</u>

**THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

20. Unrestricted funds

	At 1 April 2010 £	Incoming resources £	Outgoing resources £	At 31 March 2011 £
General unrestricted funds	111,561	361,957	(408,761)	64,757
Heating system	4,580	-	(487)	4,093
Gift Aid income	19,745	27,408	(724)	46,429
	<u>135,886</u>	<u>389,365</u>	<u>(409,972)</u>	<u>115,279</u>

Purposes of designated funds

Heating system

In the previous year grants were received towards the cost of installing a new wood pellet fuelled heating system. This replaced an old and inefficient coal fired burner and will reduce our carbon emissions considerably.

Gift Aid income

Gift Aid income has been ring-fenced for developing new projects for the trust.

**THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

21. Restricted funds

	At 1 April 2010 £	Incoming resources £	Outgoing resources £	At 31 March 2011 £
Website	638	-	(638)	-
Events	5,864	66,295	(35,455)	36,704
Marketing & Promotion	43,409	25,000	(39,564)	28,845
Miscellaneous Projects	2,185	500	(2,685)	-
	<u>52,096</u>	<u>91,795</u>	<u>(78,342)</u>	<u>65,549</u>

Purposes of restricted funds

Website

Continual development and maintenance work has been carried out to add more resources and increase the usefulness and quality of the site, no additional restricted donations were received during the year

Events

The Resurgence Trust in association with Dartington Hall and Temenos Academy is organising a festival of arts and culture to celebrate the 150th birthday of Rabindranth Tagore which will take place in May 2011. The charity has received restricted donations to use for this purpose.

Marketing & Promotion

The Charity is increasingly working on increasing its profile and has received monies specifically for the marketing and promotion of The Resurgence Trust and to promote a sustainable income base.

Miscellaneous Projects

From time to time The Resurgence Trust undertakes small minor projects and any monies received towards these are used in accordance with the restrictions in place.

22. Controlling interest

No one individual holds a controlling interest in the Charity.

**THE RESURGENCE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

23. Company 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