

COMPANY REGISTRATION NUMBER: 5821436
CHARITY REGISTRATION NUMBER: 1120414

The Resurgence Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2017



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The Resurgence Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2017

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The Resurgence Trust

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

Year ended 31 March 2017

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 2017.

Reference and administrative details

Registered charity name The Resurgence Trust

Charity registration number 1120414

Company registration number 5821436

Principal office and registered office Ford House
Hartland
Bideford
Devon
EX39 6EE

The trustees

James Sainsbury
Rebecca Hossack
Nick Robins
Sandy Brown
Richard Baker
Ana Stanic
Josephine Amankwah
Anthony Juniper
Hylton Murray-Philpson
Kimberley Samuel

Company secretary Mr Satish Kumar

Accountants Thomas Westcott
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96 High Street
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

The Resurgence Trust Annual Report 2017

The Trustees present their report and the financial statements for the year ended 31 March 2017. 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.

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 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.

Objectives and activities

The Resurgence Trust exists to enable changes in worldviews so that humanity can be at ease with itself and in harmony with Nature.

In order to achieve this purpose, the objectives of the Charity are to advance the education of the public in all or any of the following subjects:

- The conservation, protection and improvement of the physical and natural environment
- Arts
- Culture
- Spirituality
- Human values
- Any other subjects as may from time to time be determined by the Trustees or for such charitable purposes as the Trustees may from time to time decide

The Trustees consider that this meets the Charity Commission's guidance on public benefit, as the information published by the Charity is available to all and aims to educate the wider public in the areas mentioned above.

The main activities of the Charity are the promotion of education through publishing *Resurgence & Ecologist* magazine, organising events, conferences and seminars, and fulfilling the aims and objectives of the Trust through its two websites www.resurgence.org and www.theecologist.org

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Our vision

We have a vision for a world in which:

- economics enhances ecology
- politics promotes peace and a culture of compassion
- democracy ensures social justice
- spiritual fulfilment and material wellbeing are in balance
- science is in constant conversation with wisdom
- corporate responsibility is central to business success
- human needs are met within the renewable capacity of the Earth
- human rights are in sympathy with the rights of Nature
- art and philosophy express humanity's relationships with the Earth

Our aims

"Educate, inform, engage and inspire"

Through implementing our charitable objectives we aim to:

1. Raise awareness of the need and the opportunities for positive change
2. Inspire action
3. Facilitate dialogue and debate

Review of 2016–17

Resurgence & Ecologist magazine

In August 2016, on his 80th birthday, Satish Kumar stepped down from his position as Editor-in-chief of The Resurgence Trust and was succeeded by Greg Neale. He had been at the helm of the magazine for 43 years, helping it acquire an international reputation and becoming almost synonymous with Resurgence. A generous donor has now enabled us to appoint a Deputy Editor by funding the position for several years.

Launched as *Resurgence* in 1966 by John Papworth, a radical Anglican campaigner on peace and civil rights issues, the magazine enjoyed the support of a small but influential group of writers, artists and thinkers, including the economists Leopold Kohr and E.F. Schumacher, whose "small is beautiful" theories continue to be a mainstay of our philosophy. The bi-monthly magazine adopted its present title after the Trust acquired the *Ecologist* in 2012. It exemplifies our concerns for the issues of environment, social justice, ethical living and the arts.

During the past year (2016–17), publishing highlights have been many, starting with a special issue (May/June 2016) celebrating the magazine's 50th anniversary. This retold the story of *Resurgence*, placing it in its historical context. Contributors included Jonathon Porritt, former Chair of the Sustainable Development Commission; Geoffrey Lean, doyen of British environment correspondents; Vandana Shiva, international environmental campaigner; Helena Norberg-Hodge, long-time writer and campaigner on localism and globalisation; Craig Bennett, Director of Friends of the Earth UK; the American environmentalist Bill McKibben; and the poet Michael Horovitz, whose poem from the very first issue of *Resurgence* was reprinted. Michael was also interviewed for a special *Resurgence* film, which can be viewed online at tinyurl.com/R50-michael-horovitz

Distinguished contributors have long been a feature of the magazine's columns. In the past year, we have maintained this tradition with articles from, among others, Rowan Williams, former Archbishop of Canterbury; Mark Goldring, Chief Executive of Oxfam GB; the author Jay Griffiths; the social philosopher Roman Krznaric; the environmental thinker Jules Pretty; Dame Fiona Reynolds, former Director General of the National Trust; Meg Beresford, former General Secretary of CND; and the American author Mark Kurlansky.

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Just as the quality of our contributors is high, so the range of our interests has continued to be wide: from Buddhist Economics to regenerative cities; from birdsong (an article by Mark Constantine accompanied by links to online recordings) to classical Indian dance; from local democracy in Scotland to Swedish tax reforms intended to encourage recycling and repair; from a modern history of nonviolence to the nutritional value of nuts... Finally, a series of specially commissioned features looked at Brexit from a variety of perspectives, including environmental and localist.

Our news pages reported events and trends from around the world, especially those environmental, peace and social justice movements close to the core educational messages of The Resurgence Trust. We also improved our coverage of the Trust's activities, regularly publicising our events – notably the One Earth, One Humanity, One Future conference held in Oxford to mark our half-century – as part of our commitment to transparency.

Our arts pages increased in number, with highlights including interviews with the musician and activist Nitin Sawhney, the painter Brian Rice and the dancer Miti Desai, a posthumous contribution from the artist Roger Ackling, and insights into the songs of Ivor Gurney, the first world war poet.

It would be invidious to single out any particular article from such riches, but particularly moving were Christine Toomey's description of the experiences of women in the war-torn Balkans (The Art of Finding Light in Darkness, Issue 297); the late Ben Winston's account of joining a protest against opencast coal mining (I'm Just So Scared. This Isn't What I Do, in the same issue), and Matt Harvey's poem, Something of God (A Quieter Voice, Issue 299), which has subsequently been reprinted by several Quaker publications.

During the year, we distributed nearly 41,000 copies of the magazine to members and a further 4,900 through various outlets, including Oxfam stores.

Institutional subscriptions

In addition to all the magazines that go out to individual members, there are around 105 institutional subscriptions to *Resurgence & Ecologist*, mainly servicing universities and colleges. An institutional subscription enables all the students, researchers and staff to access the content of the magazine plus the *Ecologist* and *Resurgence* archives. These subscriptions enable us to reach a large number of people across the world, including staff and students in Australia, China, Europe, Japan and the USA.

Events, Conferences and Seminars

One Earth, One Humanity, One Future

To mark the 50th anniversary of *Resurgence* (R50), The Resurgence Trust organised One Earth, One Humanity, One Future, a three-day celebration at Worcester College, Oxford.

More than 50 international speakers participated, together representing a unique group of leading figures working in the fields of the environment, social justice, spirituality and the arts.

The event was a great success, and the response from all those who attended was overwhelmingly positive. This was of course not just a celebration to mark the 50th anniversary of *Resurgence*, but also an occasion that has set the Trust strongly on course for its next half-century.

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Pilgrimage walk: To raise the curtain on the event at Worcester College, Satish Kumar undertook a 50-mile pilgrimage walk from the source of the river Thames to Oxford. The walk was dedicated to the protection and celebration of Earth, Air, Fire, Water and Imagination. It was also a symbol of our commitment to work for the ideals of Ecology, Spirituality and the Arts – for One Earth, One Humanity, One Future.

Satish was joined in Lechlade on Sunday 18 September by a 50-strong group of walkers, made up of friends and family, environmentalists and activists, and readers of *Resurgence & Ecologist*, for the rest of the pilgrimage.

The walk concluded on 21 September, World Peace Day, at the original Oxfam shop in Broad Street, Oxford, which had first opened its door in 1948.

More details of the walk, including a review by Fern Smith of Emergence, who recently produced a DVD about Satish and was one of the participants, can be found at www.resurgence.org/R50walk

Speakers: We had a fantastic and diverse range of influential speakers, all of whom donated their time for free – we covered travel and other reasonable expenses. We are extremely grateful for the goodwill shown to us. For full details see www.resurgence.org/R50event

Representatives of WWF, Friends of the Earth (FoE), Greenpeace, the Green Party, Forum for the Future and Oxfam, as well as many other activists, authors, artists and thinkers on environmental issues, participated in the programme and discussions.

We were delighted that HRH The Prince of Wales recorded a personal video address for us entitled 'Quest for Harmony'.

Publicity: Highlights of the publicity generated include an entire issue of BBC Radio 4's *Costing the Earth*, which was recorded at the event and at the time of writing is still available on BBC iPlayer (tinyurl.com/R50-costing-the-earth), a review of the festival in *El Mundo*, Spain's second-largest daily newspaper, interviews with Satish Kumar and Greg Neale in publications such as *i*, *Permaculture* and *New Internationalist*, coverage on BBC Radio Oxford, and a full-page article in the *Guardian*.

Attendance: A large number of speaker sessions reached maximum capacity before the event. For the event as a whole we achieved 87.5% capacity, which is very high and demonstrates the level of success and reach of R50.

The box office processed over 4,000 ticket requests from more than 600 individuals. Although we do not know the precise number of individuals who attended the event (as some people bought tickets for friends, partners and relatives), we can estimate that well over 750 people attended one or more talks or performances.

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The table below shows the breakdown of tickets sold by country and shows that this was an international event, with people from 14 countries attending the celebration.

Country	Tickets sold
United Kingdom	3,828
Japan	68
Australia	45
Italy	40
United States	40
Monaco	25
Sweden	23
Ireland	22
Germany	20
Netherlands	19
Spain	16
Finland	10
France	8
Canada	5
Portugal	2
Total	4,171

Partners: The Resurgence Trust worked with four key partners, who contributed funds and other support. Positive TV filmed and edited key speaker sessions, and the Network of Wellbeing (NOW) filmed interviews with some of the speakers. Edited films were shared online by both NOW and Resurgence. A similar arrangement was agreed with UPLIFT and Positive TV. Oxfam was involved with the final day of the pilgrimage and as co-host of the private reception, as well as running a bookstall during the event. The partnership with Oxfam proved to be mutually beneficial, and talks are already under way to discuss how to build on and deepen this.

Worcester College: Sir Jonathan and Lady Bate and the college's conference team, in particular Caroline Trevers, provided a huge amount of support, contributing significantly to the successful and smooth running of the event.

Donors: We were delighted to receive grants and donations from more than 50 organisations, charitable trusts, foundations and individuals. It was because of their generous support that we were able to stage such a successful event.

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Testimonials and feedback

"It was a huge pleasure."

The Right Honourable The Lord Smith of Finsbury

"Everyone, especially me, learned a lot. Brain food, and spirit food to fuel the heart of all."

Andrew W. Mitchell

Founder Director, the Global Canopy Programme

Co-director, the Natural Capital Declaration

"I was so refreshed and filled with grace and hope from the few hours I spent at the conference that I thank you from the bottom of my heart. Your work wasn't only very interesting, but it connected me with the very essence of why we want and need a change of paradigm, a shift of consciousness, a step up in our heart's love and compassion towards ourselves, each other and our home, the Earth."

Beatriz Calderon

Participant

"The R50 weekend was delectable! Thank you for anchoring it with warmth and grace. I do hope it gave you good things. It was also a joy to be with Satish, Jonathan Bate, and Oxford FoE again. Heartfelt thanks to everyone for their labours."

Lynne Wycherley

Participant

Fundraising Dinner and Auction 2016

The annual Fundraising Dinner and Auction in aid of The Resurgence Trust took place on 22 November at The Long Room, Lord's Cricket Ground, London.

The speakers at the event were the fashion designer Dame Vivienne Westwood, the Booker Prize-winning poet and author Ben Okri, and Satish Kumar.

After costs, the event realised approximately £61,000. This was raised through a variety of means, including ticket sales, sponsorship, donations, silent and live auctions and a raffle.

The auction items included paintings, prints, experiences, holidays, signed books, and a drawing by Sir Antony Gormley. All these had been freely donated to the Charity, demonstrating the enormous goodwill felt towards The Resurgence Trust.

Over 150 people attended, and the overall feedback was very positive.

Resurgence Talks in collaboration with 42 Acres

This is a new initiative consisting of a series of evening talks taking place on the last Wednesday of every month at 42 Acres in Shoreditch, London.

The first talk was on 29 March 2017, with Satish Kumar as the key speaker. More than 70 people attended the event.

Further information and videos of the talks can be found online at www.resurgence.org/talks

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Websites and online presence

The Resurgence Trust has two website platforms, which support the work of the Trust.

www.resurgence.org

The Resurgence website is the main website for The Resurgence Trust. It informs the public about the work of the Trust, including *Resurgence & Ecologist* magazine and our events. It provides educational resources in the form of articles from the magazine, and it services our membership and provides information on how people can support the Trust. The editorial content on the website reflects the spiritual, cultural and artistic objectives of the Trust and provides content that we consider to be timeless.

This year we have redesigned the website to improve the user experience, making information more accessible and the site responsive to different screen sizes. We have updated all the navigation, reduced the number of sections, added drop-down menus and created a fresh look for the site.

We have added and made available the complete digital archive of *Resurgence* (from May 1966) and the *Ecologist* (from 1970), and every issue is now freely (and automatically) available to members who sign up online. Members can view and download all issues as pdf files.

Visitor numbers

In the year 2016–17 the Resurgence website had approximately 15,500 visitors per month from 209 countries (down approximately 12% from the 17,700 visitors per month during the previous year). New visitors accounted for 73.8% and return visitors for 26.2% of overall visitors.

Facebook likes on the Resurgence page increased on the previous year from 7.3K to 9.2K, and Twitter followers increased by 12.5% from 6.4K to 7.2K. This year we also set up a Resurgence profile on Instagram.

www.theecologist.org

The *Ecologist* website supports and enhances the educational remit of the Charity by providing up-to-date, independent information about environmental issues. Updated with articles daily, it provides news and analysis on key environmental issues, including climate change, farming, energy, food, health and ethical living. This is a free public service with an international reach and it has a reputation for high-quality journalism and integrity. Through raising awareness about environmental issues, the *Ecologist* site plays a vital role in building a movement for change and is an important 'bridge' back to the work of The Resurgence Trust.

Since the Trust acquired the *Ecologist* in 2012, the platform has enabled us to reach a wider and more international public audience, and has dramatically increased our online presence. We have added a JustGiving click-through option at the end of every new piece of content published, to encourage users to donate to The Resurgence Trust. This explains the work of the Trust and has also been designed to help increase membership. Since it was put into effect, users have donated £100 to the Trust.

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In the last financial year, the editors of the site have implemented two key collaborative content-sharing arrangements to enable us to further our reach. The first is with the UK-based ethical cosmetics company Lush, which shares The Resurgence Trust's ethos and has a combined international reach of 53 million across its multiple digital channels. The second is with an organisation called Climate Tracker, which reports on climate change from around the world.

Visitor numbers

At the end of the 2016–17 financial year, the *Ecologist* website was receiving 133K monthly unique visitors to the site from 237 different countries. Of these, 77.6% were new visitors and 22.4% were returning visitors. This represents a decrease of around 28% (52K) on the previous year.

The site has maintained its traditional visitor profile, with almost half of all users based in the UK, and a similar number in the United States. The social media following for the *Ecologist* continues to reach a wide demographic. Over the same period, the number of Facebook likes increased from 256K to 266K. Twitter followers reached 131K by the end of the year, a decrease of 9% (13K).

Online reach

As the figures above show, The Resurgence Trust has continued to develop a strong presence on Facebook and Twitter as well as the two websites. These social media channels have enabled the Trust to communicate ideas and information to a far more diverse audience.

A stronger voice for change through partnerships

The Resurgence Trust has continued to partner with other environmental organisations and NGOs working on social justice issues. Partnerships form a substantial part of our outreach strategy to disseminate information and highlight the work of the Trust. In this way, the Trust is building a stronger movement for change.

Oxfam – www.oxfam.org.uk

This year we continued our relationship with Oxfam. In addition to ensuring that *Resurgence & Ecologist* magazine is available in Oxfam bookshops nationwide, we were delighted to be a partner with Oxfam for our 50th anniversary events, concluding our pilgrimage walk at the Oxfam shop in Broad Street, Oxford.

UPLIFT – upliftconnect.com

A community of positive change-makers sharing positive news and inspirational events, UPLIFT grew out of a successful festival in Australia to become a worldwide media channel that co-presents events around the globe. Part of our work with UPLIFT in 2016–17 was to hold an afternoon programme as part of our R50 anniversary celebration in Oxford.

Network of Wellbeing (NOW) – www.networkofwellbeing.org

NOW is committed to holistic wellbeing, believing that lasting wellbeing for individuals comes from how we care for our relationships with others and with the planet, and how we engage with the community that surrounds us. NOW was a key partner at our anniversary celebration and supports our Festival of Wellbeing events.

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The Resurgence Prize with The Poetry School – www.resurgenceprize.org

The Resurgence Prize with The Poetry School is the world's first major ecopoetry award. Three prizes are awarded each year for original and previously unpublished ecopoems in English.

With a first prize of £5,000, plus a residency at White House Farm, Great Glemham, for the best single poem embracing ecological themes, the award ranks among the most prestigious of any single-poem competition. The second prize is £2,000, and the third prize is £1,000.

The prize was set up by The Resurgence Trust and is run by The Poetry School. Further information, including details of past winners, can be found on the website.

42 Acres – www.42acres.com

42 Acres provides retreats and events space for individuals to experience inner transformation, for practitioners and healers to share their wisdom, for leaders to create global change, and for true purpose to grow. We have collaborated with 42 Acres to put on a series of talks in London. www.resurgence.org/talks

Schumacher College – www.schumachercollege.org.uk

Schumacher College was founded in 1990 by Satish Kumar and first opened to students in January 1991 in Dartington, Devon. It is an international centre offering transformative learning for sustainable living and runs holistic education courses for people concerned with social and environmental issues. Schumacher College provided volunteers for our R50 event and disseminates Resurgence Trust literature at courses.

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 2017 total incoming resources increased by 17% (£104K) and resources expended increased by 24% (£135K).

The single largest factor in the changes for the year was the Resurgence 50th Anniversary (R50) event, which was held in Oxford during September 2016. This accounted for around 13% (£98K) of income and 17% (£121K) of expenditure recognised in the period (note 12).

The event generated income of £159K in total: £43K in ticket sales and sponsorship income (note 6) and £116K in donations, although £61K of these restricted funds had been recognised in previous periods (note 26).

Our aim was to raise enough funds from grants, donations and sponsorship to cover the majority of the costs, enabling us to generate a surplus through ticket sales and other income, which we could use towards continuing our charitable activities. With great thanks to our supporters we were able to achieve these two aims.

Successfully fundraising to meet the core costs of the R50 event allowed us to set the ticket prices at a level that was affordable for as wide an audience as possible. As we are an educational charity, inclusivity is important to us.

As well as the direct income relating to the event, there was a knock-on effect due to sales of books and other items and an increase in membership numbers due to people signing up at the event (note 6).

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Overall, including donated funds, the event generated a surplus of around £38K. However, due to timing differences in the recognition of income and costs, £61K of the restricted funds had to be recognised in previous periods, but all of the costs recognised in this period. The effect on the figures for this period is a deficit of around £23K.

Income from donations and legacies increased by 27% (£49K) (notes 5 and 26); unrestricted donations increased by 20% (£12K), mainly as a result of donations received at our Fundraising Dinner and Auction. Restricted donations increased 29% (£37K). We were very grateful to receive £25K funding for the position of Deputy Editor and £60K funding to assist with the costs of printing and distribution of *Resurgence & Ecologist* magazine.

Income from charitable activities increased by 11%, aside from the R50 event income. Membership income increased by 9% (£18K) and membership numbers held steady, with a modest increase over the year from 6,713 to 6,720, but more new members and life members paid at higher rates. Income from advertising in *Resurgence & Ecologist* magazine increased by around 13%, as we outsourced the advertising function to Ethical Media Sales & Marketing (EMSM).

Income from other trading activities increased by 19%. This was from ticket sales and the sale of donated items at our fundraising dinner and auction in November 2016.

Expenditure on raising funds (note 10) remains consistent with the previous period. This mainly relates to the costs associated with our fundraising dinner and auction.

Expenditure on charitable activities (notes 11 and 12) increased by 25% (137K). The most notable increase, as previously mentioned, related to the costs of the R50 event. This additional expenditure on events accounts for £102K of the increase.

Staff costs have increased by 18% (£34K). During the year we employed two additional members of staff (one full-time, one part-time).

Support costs, most notably professional fees, have increased by 32% (£20K). Magazine costs have decreased by 7% (£19K). There are two main reasons for this. One is a reallocation of costs from magazine costs to professional fees: Satish Kumar has stepped down from editing the magazine, but he continues to provide support with fundraising and events and other consultancy. The other increase is due to outsourcing the advertising function to EMSM, which charges commission on advertising income generated. EMSM's costs are also in professional fees.

During the year, we invested £8K in software for our membership database, in order to provide future functionality and to mitigate identified risks.

As a result of the factors above, net incoming resources for the year were £30K.

At the year end, net funds carried forward had increased by 9% to £360K. Of these funds £106K are restricted in their use (note 26).

Unrestricted funds represent around 4.4 months' gross expenditure, which is within 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 acceptable. We successfully met the large financial obligations of staging the R50 event, achieved the continuation of our core activities, and increased our general unrestricted funds. We believe that we have maintained a sound financial base for the continuation of our charitable activities.

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Conclusion

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

We have achieved one of our key targets, which is to increase membership of the Trust. Although the increase is very modest, after several years of small declines we hope that this will be a turning point.

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. Throughout this period, the online audience of The Resurgence Trust declined somewhat. Although this is disappointing, 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

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 continually 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. Development of www.theecologist.org was put on hold while we had discussions with our platform holder, and we are now happy to announce that a revamped site will be going live on a new platform by September 2017.

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 building readership as well as Trust membership – 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 believe that, 50 years on, the spirit of Resurgence is alive and well in today's magazine. Having passed the half-century, as well as our 300th issue, we look forward with confidence.

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 Susan Derges, Helen Browning, Jeremy Leggett and Sir Anthony Seldon. Further information, including videos of past talks, can be found online at www.resurgence.org/talks

The Festival of Wellbeing will take place on 23 September 2017 at St James's Church, Piccadilly, London. Further information can be found at www.resurgence.org/wellbeing

Preparations are under way for this year's fundraising dinner and auction, which will take place on 29 November 2017 at the Long Room, Lord's Cricket Ground, London. Hugh Fearnley-Whittingstall will be the guest speaker. Further information can be found at www.resurgence.org/dinner

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Over the decades that Resurgence has been based at Ford House in Hartland, Devon, both the number of activities undertaken and the number of staff have grown significantly, but the available office space has remained the same. A potential opportunity to move the location of the head office to larger premises has arisen. The Small School, which was started by Satish Kumar in 1982, will be closing in 2017, and we are currently in discussions about acquiring the property. The property is owned by a number of shareholders, many of whom have indicated that they would be willing to donate their shares to The Resurgence Trust. At this point discussions are ongoing.

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 and support 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.

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 in order 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 so as 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.

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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.

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 Resurgence Trust
Company Limited by Guarantee

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

Year ended 31 March 2017

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'
Insufficient fundraising	Inability to meet financial obligations Loss of key staff Inability to meet objectives	Production of cash flow forecasts to identify funding requirements and ensure sufficient liquid funds Regular management reports to enable early detection of problems to allow planning time Maintaining good relationships with key funders Continual focus on decreasing reliance on donations by increasing revenues from sustainable charitable activities

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2017

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 a dedicated marketing 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> <p>Angela Burke and Greg Neale to be appointed Trust Manager and Editor-in-chief following Satish Kumar's retirement</p>

Remuneration policy

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

Objectives and principles:

- Attract and retain – 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.

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2017

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.

Signed on behalf of the trustees



James Sainsbury
Trustee



Josephine Amankwah
Trustee

28th September 2017

The Resurgence Trust

Company Limited by Guarantee

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

Year ended 31 March 2017

I report on the financial statements for the year ended 31 March 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) 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 Institute of Chartered Accountants in England and Wales (ICAEW).

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 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 next statement.

The Resurgence Trust
Company Limited by Guarantee

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

Year ended 31 March 2017

Independent examiner's statement

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

(1) 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 Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Stephen Cresswell BA FCA BChA
Independent Examiner
THOMAS WESTCOTT
Chartered Accountant
96 High Street
Ilfracombe
Devon
EX34 9NH

28 September 2017

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

31 March 2017

		Unrestricted funds £	2017 Restricted funds £	Total funds £	2016 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	71,406	160,392	231,798	183,147
Charitable activities	6	419,414	—	419,414	376,625
Other trading activities	7	60,173	—	60,173	50,417
Investment income	8	1,875	571	2,446	2,615
Other income	9	18,579	—	18,579	15,764
Total income		<u>571,447</u>	<u>160,963</u>	<u>732,410</u>	<u>628,568</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	17,527	4,700	22,227	23,815
Expenditure on charitable activities	11,12	524,293	155,568	679,861	542,761
Other expenditure	13	42	—	42	953
Total expenditure		<u>541,862</u>	<u>160,268</u>	<u>702,130</u>	<u>567,529</u>
Net income and net movement in funds		<u>29,585</u>	<u>695</u>	<u>30,280</u>	<u>61,039</u>
Reconciliation of funds					
Total funds brought forward		224,351	105,739	330,090	269,051
Total funds carried forward		<u>253,936</u>	<u>106,434</u>	<u>360,370</u>	<u>330,090</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 23 to 33 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Statement of Financial Position

31 March 2017

		2017	2016
		£	£
Fixed assets			
Tangible fixed assets	20	19,453	11,501
Current assets			
Stocks	21	5,735	5,574
Debtors	22	56,098	58,514
Cash at bank and in hand		466,363	437,420
		<u>528,196</u>	<u>501,508</u>
Creditors: amounts falling due within one year	23	<u>187,279</u>	182,919
Net current assets		<u>340,917</u>	318,589
Total assets less current liabilities		<u>360,370</u>	330,090
Net assets		<u>360,370</u>	<u>330,090</u>
Funds of the charity			
Restricted funds		106,434	105,739
Unrestricted funds		253,936	224,351
Total charity funds		<u>360,370</u>	<u>330,090</u>

For the year ending 31 March 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

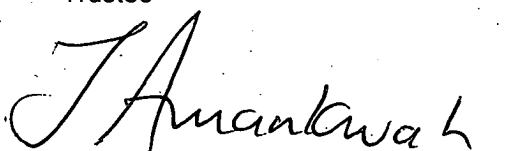
- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of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

These financial statements were approved by the board of trustees and authorised for issue on 23/09/17, and are signed on behalf of the board by:

James Sainsbury
Trustee



Josephine Amankwah
Trustee



The notes on pages 23 to 33 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2017

	2017 £	2016 £
Cash flows from operating activities		
Net income	30,280	61,039
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,047	1,791
Other interest receivable and similar income	(2,446)	(2,615)
Loss on disposal of tangible fixed assets	42	953
Accrued expenses/(income)	393	(59)
<i>Changes in:</i>		
Stocks	(161)	(770)
Trade and other debtors	2,348	10,796
Trade and other creditors	9,061	4,941
Cash generated from operations	41,564	76,076
Interest paid	(5,094)	3,452
Interest received	2,514	2,629
Net cash from operating activities	<u>38,984</u>	<u>82,157</u>
Cash flows from investing activities		
Purchase of tangible assets	(10,041)	(1,284)
Net cash used in investing activities	<u>(10,041)</u>	<u>(1,284)</u>
Net increase in cash and cash equivalents	28,943	80,873
Cash and cash equivalents at beginning of year	437,420	356,547
Cash and cash equivalents at end of year	<u>466,363</u>	<u>437,420</u>

The notes on pages 23 to 33 form part of these financial statements.

The Resurgence Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2017

1. General information

The charity is 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 Ford House, Hartland, Bideford, Devon, EX39 6EE.

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 Charities Act 2011.

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 and liabilities and investment properties measured at fair value through income or expenditure.

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 2017

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.

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 Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2017

3. Accounting policies (continued)

Tangible assets (continued)

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Plant and machinery - 15% reducing balance
Fixtures, fittings and equipment - 10% reducing balance

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.

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.

The Resurgence Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

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 2017 £
Donations			
Donations	68,251	–	68,251
Restricted donations and grants	–	155,392	155,392
Gifts			
Tax refunds - Gift Aid	3,155	5,000	8,155
	<u>71,406</u>	<u>160,392</u>	<u>231,798</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Donations			
Donations	55,872	–	55,872
Restricted donations and grants	–	123,550	123,550
Gifts			
Tax refunds - Gift Aid	3,475	250	3,725
	<u>59,347</u>	<u>123,800</u>	<u>183,147</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Book, magazine and other sales	78,417	78,417	83,446	83,446
Membership subscriptions income	219,235	219,235	201,481	201,481
Advertising	55,786	55,786	49,488	49,488
Event income	42,894	42,894	19,744	19,744
Tax refunds - Gift Aid	23,082	23,082	22,466	22,466
	<u>419,414</u>	<u>419,414</u>	<u>376,625</u>	<u>376,625</u>

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

7. Other trading activities

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Sale of donated goods	31,423	31,423	26,296	26,296
Fundraising event income	28,750	28,750	24,121	24,121
	<u>60,173</u>	<u>60,173</u>	<u>50,417</u>	<u>50,417</u>

8. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds 2017
	£	£	£
Bank interest receivable	<u>1,875</u>	<u>571</u>	<u>2,446</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2016
	£	£	£
Bank interest receivable	<u>2,185</u>	<u>430</u>	<u>2,615</u>

9. Other income

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Other income	<u>18,579</u>	<u>18,579</u>	<u>15,764</u>	<u>15,764</u>

10. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2017
	£	£	£
Event costs	<u>17,527</u>	<u>4,700</u>	<u>22,227</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2016
	£	£	£
Event costs	<u>21,815</u>	<u>2,000</u>	<u>23,815</u>

The Resurgence Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2017

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Magazine and website costs	229,070	29,878	258,948
Staff costs	206,590	9,923	216,513
Event costs	5,595	115,767	121,362
Support costs	83,038	—	83,038
	<u>524,293</u>	<u>155,568</u>	<u>679,861</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Magazine and website costs	236,059	41,598	277,657
Staff costs	177,012	5,708	182,720
Event costs	16,168	3,500	19,668
Support costs	62,716	—	62,716
	<u>491,955</u>	<u>50,806</u>	<u>542,761</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2017 £	Total fund 2016 £
Magazine and website costs	258,948	83,038	341,986	340,373
Staff costs	216,513	—	216,513	182,720
Event costs	121,362	—	121,362	19,668
	<u>596,823</u>	<u>83,038</u>	<u>679,861</u>	<u>542,761</u>

13. Other expenditure

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Loss on disposal of tangible fixed assets held for charity's own use	42	42	953	953

14. Net income

Net income is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	2,047	1,791
Loss on disposal of tangible fixed assets	<u>42</u>	<u>953</u>

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2017

15. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,300</u>	<u>1,300</u>

16. Staff costs

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

	2017 £	2016 £
Wages and salaries	203,768	171,741
Social security costs	12,504	10,979
Employer contributions to pension plans	241	—
	<u>216,513</u>	<u>182,720</u>

The average head count of employees during the year was 11 (2016: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Editorial	2	2
Membership	3	3
Administration	3	3
Fundraising & events	1	1
PR & marketing	1	1
Website	1	—
	<u>11</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

17. Trustee remuneration and expenses

During the year no remuneration or expenses were paid to the Trustees (2016: expenses totalling £84 were reimbursed to a Trustee for refunded travel expenses).

18. Staff costs allocated to activities

	Magazine £	Websites £	Other sales £	Events & Fundraising £	2017 £
Time spent	<u>129,908</u>	<u>45,468</u>	<u>2,165</u>	<u>38,972</u>	<u>216,513</u>

The Resurgence Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2017

19. Support costs

	Total 2017	Total 2016
	£	£
Insurance	928	834
Sundry	1,985	1,815
Recruitment expenses	2,294	235
Hotels	329	148
Travelling	4,336	2,192
Printing, postage and stationery	6,740	5,957
Training	(265)	1,726
Equipment hire	860	896
Premises expenses	2,723	3,078
Telephone	4,496	4,322
Exchange gains/(losses)	(28)	194
Repairs and renewals	2,745	1,414
Accountancy fees	1,300	1,300
Bad debts provision	300	773
Rent	6,000	6,000
Depreciation	2,047	1,791
Subscriptions	405	524
Subsistence	239	418
Financial charges	5,518	6,205
Professional fees	40,086	22,894
	<u>83,038</u>	<u>62,716</u>

20. Tangible fixed assets

	Fixtures and fittings	Equipment	Total
	£	£	£
Cost			
At 1 April 2016	9,141	16,356	25,497
Additions	—	10,041	10,041
Disposals	(200)	—	(200)
At 31 March 2017	<u>8,941</u>	<u>26,397</u>	<u>35,338</u>
Depreciation			
At 1 April 2016	5,456	8,540	13,996
Charge for the year	364	1,683	2,047
Disposals	(158)	—	(158)
At 31 March 2017	<u>5,662</u>	<u>10,223</u>	<u>15,885</u>
Carrying amount			
At 31 March 2017	<u>3,279</u>	<u>16,174</u>	<u>19,453</u>
At 31 March 2016	<u>3,685</u>	<u>7,816</u>	<u>11,501</u>

The Resurgence Trust
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

21. Stocks

	2017 £	2016 £
Stock	<u>5,735</u>	<u>5,574</u>

22. Debtors

	2017 £	2016 £
Trade debtors	18,389	17,429
Prepayments and accrued income	27,086	31,920
Other debtors	10,623	9,165
	<u>56,098</u>	<u>58,514</u>

23. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	27,052	21,094
Accruals and deferred income	152,637	157,338
Social security and other taxes	4,342	3,354
Other creditors	3,248	1,133
	<u>187,279</u>	<u>182,919</u>

24. 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 £241 (2016: £Nil).

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Tangible fixed assets	19,453	–	19,453
Current assets	421,762	106,434	528,196
Creditors less than 1 year	(187,279)	–	(187,279)
Net assets	<u>253,936</u>	<u>106,434</u>	<u>360,370</u>

The Resurgence Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

26. Analysis of charitable funds

Unrestricted funds

	At 1 April 2016	Income	Expenditure	At 31 March 2017
	£	£	£	£
General funds	<u>224,351</u>	<u>571,447</u>	<u>(541,862)</u>	<u>253,936</u>

Restricted funds

	At 1 April 2016	Income	Expenditure	At 31 March 2017
	£	£	£	£
Websites	5,776	14,110	(11,278)	8,608
Events	—	6,000	(4,500)	1,500
50th Anniversary	60,575	55,392	(115,967)	—
Magazine	5,436	85,221	(16,107)	74,550
Marketing & Promotion	<u>33,952</u>	<u>240</u>	<u>(12,416)</u>	<u>21,776</u>
	<u>105,739</u>	<u>160,963</u>	<u>(160,268)</u>	<u>106,434</u>

- Websites

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

- Events

Funds received and spent during the year relate to assisting with the costs of the fundraising auctions for 2016 and 2017

- 50th Anniversary

During the current year and the previous 2 years, the Charity has been fundraising to assist with the costs of staging a large event which took place in Oxford in September 2016. The event was to celebrate the 50th Anniversary of Resurgence, the impact and achievements of the wider environmental movement to date and look forward the future. These funds were fully expended during the 2016/17 financial year

- Magazine

During the year the charity received funds towards to assist with distribution costs & the costs of printing Resurgence & Ecologist magazine. £25,000 was received in order for the charity to appoint a deputy editor, these funds will last more than one period.

- Marketing & Promotion

The Charity is continually working on increasing its profile and has received monies specifically for the marketing & promotion of the Resurgence Trust. During the year we appointed a new marketing manager.

The Resurgence Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

27. Related parties

During the year, the Resurgence Trust received a £50,000 donation a charity with a Trustee in common with the Resurgence Trust (2016: £35,000).

Also during the year, the Resurgence Trust received a £8,000 donation (2016: £3,000) from a charity in which the secretary of Resurgence Trust is a Trustee of a charity which helps and advises the charity that made a donation to the Resurgence Trust.

In 2017, the secretary, donated £216 (2016 £200) to the charity.

During the year, a trustee of the Resurgence Trust donated £1,000 to the charity.