



THE RESOURCE ALLIANCE LIMITED
(a company limited by guarantee)

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

YEAR ENDED 31 MARCH 2021

Company registration number: 4007393

Charity registration number: 1099889

Website: www.resource-alliance.org

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THE RESOURCE ALLIANCE LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Legal and administrative information

Company Registration Number 4007393

Charity Registration Number 1099889

VAT Registration number 608 0608 58

Board of Directors William Toliver, North America, Chair
Caroline Emerton, UK, (retired March 2021)
Mike Johnston, North America
Pesh Framjee, UK
Colin Habberton, Africa
Marcelo Iniarra, Latin America
Nana Asantewa Afadzinu, Africa
Naila Farouky, The Middle East
Ingrid Srinath, India/South Asia
Willeke van Rijn, Europe (resigned February 2022)
The Directors are also the Trustees of the charity

Company Secretary Brian J. Higgins (CEO-Resigned February 2022)
Willeke van Rijn (CEO-March 2022)

Head Office / Registered Office The Brew Eagle House
163 City Road
London
EC1V 1NR

Bankers Barclays Bank
P O Box544
54 Lombard Street
London
EC3V9EX

Solicitors Bates Wells
10 Queen Street Place
London
EC4R 1BE

Auditor Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

THE RESOURCE ALLIANCE LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The financial statements comply with the Charities Act 2011; the Companies Act 2006; the Memorandum and Articles of Association; and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Legal and administrative information set out above is part of this report.

Our Mission

The Resource Alliance exists to strengthen the social impact sector, by helping people responsible for resource mobilisation develop the knowledge, tools and connections necessary to fuel their organisation's work. Our ambition is to bring together a highly engaged community and provide them with access to innovative thinking, best practices and collaborative networks that ensure they are constantly growing their ability to resource the organizations and causes they serve.

Our Impact

In 2020/21, an estimated 10,000 people from more than 120 countries have benefited from a Resource Alliance programme, event or through membership in the Resource Alliance Global Community. This achievement is a testament to the Resource Alliance, our board, team, volunteers, ambassadors and the wider community for contributing towards what continues to be a vibrant and valuable community.

In addition, throughout 2020/21, we worked with a cohort of 17 organisations funded by the Oak Foundation to take them through the Emerge capacity building programme, enabling them to develop fundraising strategies and institutionalise fundraising through skills development and the provision of coaching and mentoring to help implement the strategy.

Acknowledgements

The Resource Alliance is a truly global community, made up of passionate individuals who care about our mission, work alongside our values, and often putting in efforts tirelessly behind the scenes to make the various Resource Alliance events happen. Without them, the Resource Alliance couldn't make the impact it has, so for that, we want to take a moment to thank those who have really helped the Resource Alliance achieve so much this year.

The following partners have helped us to deliver the International Fundraising Congress (IFC) Online, Fundraising Online (FRO) and our regular monthly content: Accessible Intelligence; Blackbaud; Blakely; Daryl Upsall Consulting and Recruitment International; Fundraising Magazine; Gather Voices; HomeMade Digital, Housatonic; iRaiser; Medito; Salesforce.org; THINK Consulting Solutions and Up Fundraising.

The Oak Foundation has once again been our key partner in delivering fundraising capacity building services to human and environmental rights organisations around the world. This year we continued our work with 14 Oak Foundation beneficiaries to take them through the 12 month Emerge programme and started Emerged programmes with three new Oak Foundation grantees.

We also collaborated with CAF America on a Global Grantee Resilience Project related to CAF America's 'The Voice of Charities Facing COVID-19' volume 6 survey. Based on findings from the survey, we developed a series of 7 online learning sessions to help charities through the crisis.

The Resource Alliance 2020/21/22 Advisory Panel:

Marcus Missen, Leonard Cheshire UK (Chair); Alfredo Botti, UNHCR (Argentina); Dana Kohava Segal, =mc (Israel/UK), Daniel To, Amnesty International (Hong Kong), Elisa Novoa, Civicus (Columbia), Esther Kwaku, The Nerve Network (UK), Liz Ngonzi, The International Social Impact Institute (USA), Richard Turner (UK), Nina Saffuri, Consultant (UK), Paul de Gregorio, Rally (UK), Mouna Ben Garga, Civicus (Tunisia), Vikas Kataria, WaterAid (India), Reem Abdelhamid, UNHCR (Saudi Arabia)

Dedicated volunteers for the IFC Online in 2020 and 2021:

Our wonderful team of volunteer session leaders who are selected each year via an application process

Resource Alliance Ambassadors:

Sisan Bove (Denmark); Mariana Chammas (Brazil); Fred Fournier (France); Kelvin Glen (South Africa); Martin Georgi (Germany); Fiona McPhee (Australia & New Zealand); Markel Mendez (Panama); Simon Scriver (UK & Ireland); Beate Sorum (Norway); Sonya Swiridjuk (Canada); Ruth Wagner (Switzerland); Herbert Witschnig (Austria).

Inspirational Speakers:

There are too many individual names to mention here, but we want to thank all speakers at IFC Online, Fundraising Online, Our Senior Leadership Summits and Our monthly seminars, for taking the time and putting in the effort to share their knowledge and expertise with our community.

Members of the IFC 2022 Springboard Campaign:

A devoted team of leading fundraisers have come together in 2021 to fundraise critical “bridge funding” to ensure a successful IFC 2022. In addition to the nearly one hundred donors who contributed significant funding we are grateful for the incredible work of Daryl Upsall (co-chair), Jennie Thompson, Martin Georgi, Sonya Swiridjuk, Usha Menon, Kay Sprinkle Grace, Anne-Marie Grey, Tony Myers (co-chair), Amanda Seller and Steve Thomas.

Carolina Nyberg-Steiser Bursary Fund:

In October 2017, Carolina Nyberg-Steiser lost her life in the Brazilian Amazon in the course of her work with Greenpeace. Carolina was an incredible young woman with a huge heart and astonishing determination and at just 29 years of age she had, with grace, intelligence and sheer force of will achieved so very much. Greenpeace and the Resource Alliance, with the support of Carolina’s family, have developed this bursary programme in her name with the aim of empowering other incredible young women who care deeply for the wellbeing of our planet, and the people that inhabit this earth, as Carolina did. Thank you to Carolina’s family and to Greenpeace for continuing to fund this important bursary programme. [Further details on page 10.](#)

Foreword

As the challenges faced throughout 2019/20 continued throughout 2020/21, the impact of the Covid pandemic was felt professionally and personally by so many people across the world, an impact felt by social impact organisations globally, and an impact shared by us at the Resource Alliance. The year saw us unable to deliver the International Fundraising Congress (IFC) or any of our regional events in person for the first time in our 40-year history. This has understandably had an impact on our financial position, but with every challenge comes and opportunity and we moved quickly in 2019/20 to ensure the continuity of our events and services to our community, through harnessing digital technology with great success.

The adoption of digital technologies to deliver our knowledge and skill sharing seminars and events, and the development of our digital membership platform and hubs, have enabled us to stay connected with our alliance of fundraisers and change-makers across the globe, and has enabled us to facilitate their connectedness to each other.

In Q3 2020 we created a new community that enables us to stay connected all-year-round, providing a space to share challenges and solutions, engage with experts, stimulate debate and conversations and forge valuable connections across borders, using our new digital platform and its online discussion forums and community-sourced resource library. We have built a strong foundational community from which to grow and develop a truly diverse, truly equitable and truly global alliance into the future. The Resource Alliance remains deeply committed to building a thriving alliance of fundraisers and changemakers from organisations of every size and type around the world. It is part of our Manifesto to provide equitable access to all and the Global Community provides us with another way to meet the critical need to democratise knowledge.

Due to the covid pandemic, we were unable to offer IFC in-person in 2020 and 2021. Instead, we pivoted to online delivery, using the best online conference delivery software available. The conferences successfully took place in October 2020 and October 2021, drawing a diverse and truly global audience. The programmes for IFC Online featured cutting edge content, learning and best practice to keep attendees ahead of the sector; from developing new markets to sessions that explored fundraising in Africa, learning about global trends, and the latest in AI, leadership, data, neuroscience, video gaming as well as traditional channels.

In the midst of this global pandemic, we are proud to have maintained our 40+ year history of convening the world's best fundraisers and change-makers, curating the most inspirational and practical content and helping thousands of social impact organisations move closer to the realisation of their bold and vital visions.

Unfortunately, the impact of the Covid-19 pandemic has brought with it a degree of uncertainty around income for 2020/21 and for 2021/22, however, we remain committed to our vision and are working diligently to ensure the Resource Alliance has adequate resources to continue in operational existence for the foreseeable future. Throughout 2020 and 2021 we have placed considerable effort into reducing spend and are focused on our investment towards income generation activities. We have introduced a new and successful product to our service portfolio in the "Senior Leadership Summit" which has secured funding and support from a valued corporate partner. Alongside this, with the support of a dedicated and expert team of volunteers, we have developed and rolled out a targeted individual giving campaign among the longstanding IFC community to support us in securing income results that will provide for the organisation's stability in the short term and growth in the medium and long terms.

We will continue to reach more fundraisers and campaigners through our new models of working, new technologies and the democratisation of our knowledge products and play our part in making the world a better place, through supporting our alliance members to resource their ever-more important work.

We are grateful to the members of our alliance, our supporters, sponsors and partners, and to the incredible fundraisers and resource mobilisation professionals around the world who take the knowledge, skills and tools shared through our events and seminars, and turn them into real positive impact for the people and causes they serve.

Highlights of 2020/21

As we entered the 2020/21 financial year, the world faced an unprecedented health and economic crisis following the outbreak of COVID-19. Resource Alliance pivoted strongly to support our community through these difficult and uncertain times, with our roll out of new and innovative delivery mechanisms and programmes.

Plan C Webinars

As the world moved into lockdown, we switched all our energy to providing access to high-value digital resources and tools to support our community through this crisis. Developed in a rapid timeframe, our Plan C webinar series of nine sessions delivered during April and May, reached over 1 800 people in 79 countries, with all the sessions available for on-demand download (on average there were 300 downloads per session). One organisation, Elephants Alive, who attended a Plan C webinar at the start of the crisis, reported that they had followed the advice shared to focus on donor retention, with the result that in the last two months they've raised R2 898 131/\$166 000 for their elephant conservation work. *"A very big thank you for introducing us to the virtual conference of Resource Alliance. The seminars have been most informative and I attribute our latest success to some advice I got from a seminar I listened to."* Michelle Henley, Founder and CEO, Elephants Alive.

Fundraising Online

FRO2020:

In late April 2020 (29 and 30 April) over 16,000 delegates from 145 countries signed up to attend Fundraising Online #FRO2020, our two-day, free-to-attend virtual conference, jam-packed with a stellar line-up of digital fundraising specialist from around the world. Roughly a third of these registrants attended live sessions with 4546 unique live viewers logging in at least once during the two days of #FRO2020. These live participants came from 140 different countries (covering 72% of all countries in the world). On average 515 people attended each session with some sessions attracting over 1000 participants. Feedback from our #FRO2020 delegates was overwhelmingly positive, with the average session score at 86.4% and speaker scores averaging 85.5%.

"FRO2020 was an incredible resource connecting organisations with experts in the field of fundraising. Never in my career has online fundraising been more important than during the pandemic, it provided hope that online conventions and conferences are not only possible but enable huge numbers of people with an economic and environmental benefits. I would recommend future leaders to use this example and the content to enable them to learn and find solutions to support their organisations." Bethany Gallichan, Durrell Conservation Trust, Jersey

"Thanks to #FRO2020 for bringing together so many great fundraising minds. The New World Post-COVID need new ideas and approaches, I feel lucky to learn from the best at #FRO2020." Nicolas Ballesteros, Plataforma en Defensa de la Libertad de Información (PDLI) (Spain).

"I was so impressed at how applicable the information from the sessions was to my everyday work. I'm used to attending webinars that never quite measure up to the enticing title, and in this case I gained a lot from the sessions I attended. I'm in Canada so a lot of the sessions were too early for me to attend, but I'm going to go through the list and watch some of the ones I missed now!" Melissa Crocker, Operation Eyesight Universal (Canada)

“The conference exceeded my expectations. After a couple of sessions, I was already engaged and very excited to keep on learning. I am pleased to having attended as the information given has been important and useful for my work. It was also a great opportunity of networking with professionals in the social field.” Jessica Sanchez, Mi Pequeña Ayuda, Peru.

“Brilliant! The future for remote global workshops! Informative AND interactive at the same time. Could not ask for more. Looking forward to #FRO2021.” Mitchell Hinz, ActionAid, Indonesia

Launch of the Resource Alliance Global Community

The COVID-19 pandemic has fundamentally changed the way we work, engage and learn. This shift demanded that the Resource Alliance act fast and decisively to build a truly global, connected community of fundraising changemakers to strengthen the social impact sector now and beyond the crisis. Plans were already well underway for the development of a new Resource Alliance digital platform, which we had planned to launch at IFC 2020. COVID-19 forced us to accelerate our vision to do more than just ‘go virtual’. We were determined to create a new, truly diversified, inclusive, participatory and enduring way for fundraisers and changemakers globally to engage, share and learn with and from each other.

In July we launched the Resource Alliance Global Community with the goal of providing year-round, continuous learning and engagement on the most powerful ways to resource social change – not just financial but also human, technical and intellectual.

By the end of January 2021 over 3,500 people had signed up for the Global Community. Between July 2020 and March 2021 1700 fundraisers from around the world attended either a monthly plenary, big conversation or workshop on a range of topics under the monthly themes of ‘People Power’, ‘Digital Revolution’, ‘Leadership for a new ecosystem’, ‘New forms of storytelling’ and ‘Decision Science’. Access to these sessions was either free as a Friend of the Global Community or through an equitable priced membership model. Here’s what one Global Community participant shared:

“The opportunity to listen fresh new ideas, trends, different experiences and words of experts and champions in the field, makes this community unique and relevant especially for practitioners looking to keep going in this cloudy times. The Resource Alliance Global Community means an open window of opportunities and inspiration for me! Carlos E. Velásquez G., Guatemala

IFC Online

IFC2020:

In October 2020, The Resource Alliance defied the obstacles created by a global pandemic to deliver the biggest, most- ethnically, intellectually, gender and culturally diverse IFC programme ever – fully virtual for 1,200 fundraisers and changemakers from 80+ countries from 13 – 16 October 2020.

With the plenary and big conversation speakers reading like a ‘Who’s Who’ of social change accelerators, the IFC Online 2020 programme was designed to challenge and question, while at the same time provide practical advice for a global audience responsible for resourcing social impact.

In total we received 1150 registrations for IFC Online from 87 countries, a substantial increase on the c.650 paid delegates we’ve seen at IFC in-person over the last few years.

Over the course of IFC Online week, a total of 970 registered individuals logged in to join the conference live and we achieved an overall event score of 85%.

Resource Alliance Global Fundraising Awards

The 2020 Resource Alliance Global Fundraising Awards took place during IFC Online. The awards acknowledged the work and achievements of innovative fundraisers and change makers and gave us an opportunity not only to recognise the finalists and winners for their dedication and passion, but also to let the world know how you use that dedication and passion to help create lasting, positive change in the world. The four categories included: The Global Fundraising Innovator of the Year; The Activator Award; The Rule-Breakers Award; and The Change Accelerator Award. The first three were judged by an independent panel of judges and the Change Accelerator Award by our community (11,000+ votes were received from the global fundraising community).

Senior Leadership Summit

Recognising the need for senior leaders to have an exclusive space to connect, debate and discuss, lead the Resource Alliance to create the Senior Leadership Summit in partnership with Salesforce.org. The first Senior Leadership Summit took place just before the start of IFC Online 2020 on Monday 12 October and was attended by CEOs and Fundraising Directors from international and national NGOs. In total 77 leaders registered to attend of which 67 attended for the 2.5hr session. The keynote was delivered by Prof. Margaret Heffernan on the subject of "Wilful Blindness".

Feedback from delegates was extremely positive and are reflective of this quote: "Congratulations with a great start of the IFC. Brian and Margaret's session was fantastic. Wow, what an insights, how inspirational and thought provoking. Great kick off" Willeke Van Rijn, SOS Children's Villages.

Building on this success, we delivered the second Senior Leadership Summit in February 2021 on the topic of mental health. Adam Brown, Associate Professor in Psychology at The New School for Social Research, delivered the keynote in which he explained the steps leaders in our sector can take to "stay resilient while trying to save the world". In total 83 leaders registered to attend of which 53 attended. This is what one participant shared after the session:

"You did a great job team RA. It was wonderful to have a great speaker plus his presentation that I downloaded, well run and totally engaging breakout rooms and an excellent attendance from sector leaders from around the world. It was the nearest I have felt as if at the IFC with friends, colleagues and peers from around the world."
Daryl Upsall

The Emerge Programme

Throughout 2020/21, we worked with a cohort of 17 organisations funded by the Oak Foundation to take them through the Emerge capacity building programme, enabling them to develop fundraising strategies and institutionalise fundraising through skills development and the provision of coaching and mentoring to help implement the strategy. Through the Resource Alliance's global network of associates, some of them drawn from the speaker's list at the IFC, organisations benefited in strengthening their systems and processes as well as getting access to knowledge and insights to improve their financial sustainability.

Achievement of unprecedented Diversity KPIs

While the organisation has much to be proud of in pivoting to alternative delivery systems and revenue sources, Resource Alliance made excellent progress in achieving its most aggressive diversity goals ever. During 2020/21 RA recruited the most diverse board in the organisation's history, with globally recognized leaders across North America, Africa, Europe, Latin America, Asia, the Indian Subcontinent and Middle East. RA's Advisory Panel is also exceptionally diverse with practitioners across every continent and region of the world. Finally, RA programmes and services reached more people in more countries than at any time in the organisation's 40-year history.

The year ahead

Though we have significantly reduced overhead and the cost of programme delivery, and accelerated the launch of a revenue positive digital platform and membership model, we expect to continue to draw down our cash reserves into 2022 as we endure an unprecedented (and unforeseeable) COVID-driven three-year gap between in-person IFC events. The board, leadership and team have created contingency plans to further leverage our incredible volunteer network and to continue to grow our reach and resources through the following initiatives and programmes:

The Return of IFC – Having delivered two very successful IFC Online events in 2020 and 2021, we are making plans to bring our community back together in The Netherlands for an in-person IFC in October 2022. To plan for a COVID contingency, meet our sustainability objectives and increase global access to our programmes, we are also planning smaller in-person events in regional hubs supported by online access to IFC content. As of the filing of this report, those plans include regional hub activities in Africa and Latin America.

The IFC Springboard Campaign — In July of 2021, RA Leadership convened a meeting with some of the most influential members of our community to investigate the possibility of raising £160,000 in individual donations and an additional £340,000 in ticket sales to ensure RA had critical resources needed to relaunch IFC in 2022. A team of incredible volunteers took the initiative and created the IFC Springboard Campaign to drive that effort. As of this report, that team has secured £138,000 in individual donations and another £172,000 in advance ticket sales.

FRO – We continued to build on the success of Fundraising Online (#FRO) with a strong focus on digital tools, how to harness emerging and disruptive tech trends, and what's coming over horizon. FRO2020 was so successful we experimented with a growing cadre of sponsors and implementing a small fee for conference attendance. In 2021 we introduced a ticket fee to attend the conference for the first time. This resulted in no negative feedback and a ticketing model will be rolled out for FRO and other online events into the future.

Resource Alliance Global Community (RAGC) — Our first wave of memberships to our Global Community will be due for renewal in late 2021 and early 2022 and, after a full year of member feedback, plans are in place to reduce the cost of access to the programme and enhance the value to members — including a more comprehensive monthly programme, discounted access to IFC and free access to FRO and IFC-online.

Emerge – In 2021 we will complete our work with the Oak Foundation to deliver the Emerge programme for 17 organisations. The selected organisations campaign and deliver services to improve the lives of people in the area of human rights and environmental protection. The programme will benefit from the expertise of Resource Alliance associates who will provide in-depth organisational assessments, training, consultancy and coaching and mentoring over several months.

Throughout 2021 we developed an updated version of EMERGE, using the recommendations from the independent review of the programme as a guide for EMERGE 2.0. We are in conversation with Oak Foundation and other grant making foundations about extending a more flexible capacity programme to their grantees as we have done so successfully with EMERGE over the years. We are excited to further the work of Emerge beyond 2021 so that it impacts even more organisations and their leaders and helps to tackle the key issues that affect the social impact sector globally. We know that organisations in the sector seek to benefit from a range of development opportunities so that they can continue to fulfil their mission and be impactful whilst having financial sustainability. We believe that this, together with our flagship conference and events, will help to support and build our community and help to tackle poverty, disadvantage and environmental challenges.

Bursaries and supporting those from developing markets and smaller organisations – With the planned return of our in-person IFC in October 2022, we aim to resume our support young women in the social impact sector through the Carolina Nyberg-Steiser Bursary Fund, by offering fully-funded places to our events and equitable access to both events and programmes.

Financial outlook and going concern

While the IFC remained the predominant source of income as the 2019/20 year came to a close, Resource Alliance entered 2020/21 with the launch of several initiatives designed to significantly grow the size of the community we serve, greatly improve access to world-class content for organisations of every size and type, and diversify our sources of income so we were less reliant on any single revenue system. These included a series of sponsored Pop-Up events in Asia, Africa and Latin America; the initiation of a successful Leadership Summit in Partnership with Salesforce.com and the Beta Test of a new Digital Platform.

By March 2020, before lockdowns and restrictions became commonplace, RA leadership foresaw that the global pandemic could significantly impact face-to-face gatherings and thus the largest source of revenue for the organisation. The team began developing contingency plans for delivering digital events and cultivating alternative sources of income to replace the possible loss of revenue from IFC and Pop-Ups. By March 2020, the organisation had launched its first digital event series, Plan C Webinars, and by July, the team launched the Resource Alliance Global Community – a unique membership model that brought in nearly £250,000 in un-forecasted revenue, which mitigated some of the impact of COVID-19.

The above successes, in addition to significant reductions in overhead and staff costs and improved efficiency in our ability to deliver programs, helped ensure Resource Alliance navigated through the first year of the COVID crisis with lower than predicted utilisation of cash reserves

That said, none of our financial models predicted a full three-year gap (October 2019 to October 2022) between in-person IFC events, nor a complete halt to all face-to-face gatherings that would have brought in sponsorship and ticket revenue to the organisation. The success of our income diversification and cost reductions are not yet significant enough to ensure a critical mass of staff were available to provide services to Global Community members, deliver FRO 2021, support the Springboard Campaign and do essential work to build toward IFC 2022.

As it became clear that the organisation would be required to draw down reserves further, the board of directors implemented strict month-to-month oversight of cashflow and management accounts. Since September 2021 specific board members have been assigned to augment the team and assist RA leadership through hands-on pro bono work in those areas critical to the organisation's success: Marketing and Communications, Fundraising, Content, Partnerships, Business Planning and Financial Management.

Through interviews with community members, extensive analysis and discussion, and on-the-ground insight (through their work in the above-mentioned programme areas), the board agrees unanimously that Resource Alliance remains a going concern and will begin making significant contributions to rebuilding our cash reserves by October 2022. This confidence is based upon a 40-year history of delivering the world's most respected fundraising event (IFC) and a conservative forecast of re-launching or expanding programmes for which the organisation has already had proven success. Specifically:

The return of an in-person IFC in October 2022 – After extensive research by both RA Leadership and the IFC 2022 Springboard Team, it is clear that there is keen support across our global community for a return to an in-person IFC in The Netherlands in October 2022. Enthusiasm for reconnecting is extremely high, the need for

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effective training and collaboration has never been greater and COVID restrictions are being relaxed across the EU. That said, we are deeply conscious of a more conservative mindset across our sector as we find our way to a “new normal,” and all of our forecasts for the event are based on a 25% decrease in average attendance of the past three IFC events. In addition, we expect a more cautious approach to ticket purchases with the majority of tickets sales delayed until the last two to three months leading up to the event. As such, we have ring-fenced all ticket sales for IFC and will not realize the revenue from those sales until we have begun to make payments to hotels, vendors, partners, etc. We have never taken such a conservative an approach to IFC and are looking forward (though not planning for) a pleasant surprise in October of 2022. As of the filing of this report we have sold 190 tickets out of a total of 500 and attracted new sponsors including a new headline sponsor with whom we are in final stage negotiations. Even with our most conservative forecasts, a successful IFC this October will turn the tide for the organization and allow us to begin to replenish reserves by October 2022.

A low-cost of entry FRO 2022 – As mentioned above, FRO2020 and 21 were so successful we asked attendees whether they would support a low-to-moderate ticket price and met with a high degree of receptivity based on the value of the conference. We are forecasting roughly half the number of attendees will be willing to pay for tickets and expect sponsorship revenue to track fairly consistently with FRO 2021. While this number was originally put forth as our “most educated” best guess, as of the filing of this report, we are on track to achieve this forecast through both sponsorships and ticket sales.

A repeat of our successful Leadership Summit – Attendees rated the experience very highly, and we are in negotiations with Salesforce.com for a repeat of the series in 2022.

Re-launching Pop Ups in Q4 2021/22 – As noted above, we were in the final stages of negotiations with sponsors to cover all delivery and logistical costs and had begun recruiting efforts and ticket sales for regional Pop-Ups when the pandemic cancelled all plans. We expect to pick up where we left off in 2019 and carry out one regional Pop-Up per quarter starting in Q4 of 2021/22.

The second year of the Resource Alliance Global Community (RAGC) – It is reasonable to expect that our initial success in recruiting members of RAGC was driven in part by the advent of COVID and fear of the unknown. Despite the fact we have reduced the cost of entry, greatly enhanced the monthly programme, are offering discounted access to IFC and free access to FRO and IFC-online, and are reaching beyond our existing community with marketing and communications campaign, we are conservatively estimating that our community will grow more slowly in the coming year and achieve 40% the size of our existing membership by year’s end. Again, initial recruitment efforts indicate we may be underestimating this forecast, but we are not willing to forecasting any additional revenue based on early successes.

Successful completion of the IFC 2022 Springboard Campaign – We are on track to meet our fundraising and early ticket sales goals by Q3 of 2021/22.

Modest Donations from CSR and Foundations – Board members are having direct and encouraging contact with specific foundations to seek modest funding for capacity building, regional expansion and investments in our digital platform. We expect to see the fruits of these conversations by Q3 of 2021/22.

Scenario Planning

After the most challenging three years in our history, we have no delusions that the potential always exists for an unexpected crisis to dramatically alter the financial estimates upon which our cashflow has been calculated. There are three scenarios that could cause the cancellation or significant scale back of an in-person IFC 2022. We have analysed and continue to closely monitor the following:

1. **A new variant of COVID sends the EU back into lock-down** — There are two possibilities in this case. The first being that delegates outside of the Schengen Region cannot travel to The Netherlands for IFC, in which case we would expect a 25% to 30% decrease to in-person attendance and a significant increase in regional hub events and IFC Online. The second being that travel restrictions are reinstated among and within EU Countries, in which case an in-person IFC would be impossible and we would have to default to IFC Online.
2. **Russia's invasion of Ukraine devolves into a regional conflict** — As of the time of the filing of this report, it is difficult to see a scenario in which the conflict would require the full invocation of Article 5, and thus the full engagement of the NATO Alliance (nearly the entire Schengen Region) in the conflict. That said, there is reason for concern as cross-border spillover — intentional or not — of the conflict into Poland, Slovakia, Hungary, Romania, Moldova or the Baltic States (through further involvement by Belarus). Again, there are a range of possibilities if the conflict expands — from a significant diminishment of in-person IFC attendance to full cancellation of the conference.
3. **An economic downturn severely restricts travel/event budgets** — Resource Alliance has been effective in holding the cost of in-person attendance at IFC within $\pm 5\%$ year-to-year, and historically have never fallen below 600 attendees at that price. That said, there continues to be inflationary pressures and generally conservative financial behavior among NGOs post-COVID. As we have already begun to see solid progress in early ticket sales, we do not foresee any scenario in which an in-person IFC would be cancelled due to financial pressures. In the worst-case scenario, we would see reduced attendance numbers — our current forecast has already incorporated a nearly 20% decrease in attendance at IFC 2022 as a result of these economic pressures.

While any of the above scenarios could significantly impact the financial wellbeing of the organisation, none are considered “materially” significant because Resource Alliance can survive the complete cancellation of a third consecutive IFC if necessary. The Board have developed worst-case scenario forecasts for cash flow, which prove the organisation could continue to “weather the storm” through the following initiatives:

1. **Reliance on our digital delivery systems to reach more people with paid content** — FRO ticket sales are on track with forecast and have secured a headline sponsor for £15,000. The IFC hybrid version (in-person and online) is attracting new sponsors: with £26,000 agreed as of the filing of this report, £65,000 from 2 key sponsors in the final stage, 5 sponsors in pipeline (with a value of £60,000) and board members actively reaching out to attract new sponsors. We are negotiating contracts that ensure these funds would remain in place in the event we had to deliver IFC exclusively online.
2. **Securing revenue through additional fundraising and sponsorships** — The board is actively engaged with potential foundation partners to support capacity building, regional expansion, bursaries and further investments in our digital platform. We are in final stages securing a new Leadership Summit with our partner Salesforce, and have other partners interested in exploring similar online-only leadership and skill-share summits in 2022. We are conservatively forecasting £350,000 in fundraising and sponsorships.
3. **Growth of our membership community** — As noted previously, we have reduced the overall cost of entry and developed an attractive new program throughout the year — centering our work around monthly themes, with keynote speakers and experts for the Ask the Expert interactive sessions already booked for every month in CY 2022. We have launched a four-pronged recruitment strategy focused on key accounts (larger (I)NGOS); individuals and small organisations; Foundations who are seeking additional support for the organisations they fund; and, finally corporate sponsors. We are in negotiations with our first sponsor, and our work with (I)NGOs have already yielded 150 membership renewals. A campaign attracting new members outside our existing network is unfolding in Q2 2022 with

THE RESOURCE ALLIANCE LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

the intent of reaching more individuals and new collaborations with regional NGOs and fundraising networks.

The Board has factored all these matters into forward budgets and forecasts and is focused on safely securing working capital and comfortable cashflow. Our strategy is to ensure the charity remains financially sustainable through strategic fundraising and delivery of ongoing digital events and membership content. In-person events will help to return money to our unrestricted reserves. On the basis of the above, the trustees have concluded that there are no material uncertainties in relation to the Resource Alliance's ability to continue as a going concern for the foreseeable future.

Governance

The Resource Alliance is a charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Board of Trustees meets at least twice per year. The Board considers that good governance is central to achieving the charity's aims, therefore, other ad hoc meetings and telephone conferences involving either the whole Board or selected members of the Board are also held, as required. The Board focuses on strategic and governance issues and matters of broad general policy. There are Board sub-committees with a specific responsibility. These sub-committees of the Board have been set up to ensure day-to-day operational effectiveness, advice on business and risk management, strategy and governance. The following sub-committees and working group structure were adopted during the year:

The role and purpose of the Finance and Audit Committee are to assist the Board of Trustees in fulfilling its financial and risk responsibilities. The committee is responsible for, the management of risk, financial reporting process, systems of internal control, internal and external audit processes, procedures for monitoring compliance with laws/regulations, as well as any other financial and risk oversight functions, such as investment monitoring, as requested by the Board. The Board authorises the Finance and Audit committee within the scope of its responsibilities to, seek any information it requires from any employee, volunteer or external party, and to appoint outside legal or other professional advice. In performing its duties, the committee will maintain effective working relationships with the Board, the staff and external auditors.

The Board of Trustees is accountable and responsible for managing and supervising the activities and affairs of the organisation. The recruitment selection and subsequent induction of one or more new Trustees can influence how effective the charity is. As a result, a great amount of importance is placed upon recruiting the right candidates as it can lead to a balanced and effective Trustee Board and a well-governed and effective charity.

Trustees are appointed for a term of three years and no more than two consecutive terms may be served except in the case of a Trustee becoming Chair. New Trustees are appointed by a majority decision of the Board and are typically individuals who already have an existing involvement with, and knowledge of, the charity. Upon appointment, new Trustees receive a Board induction pack, including information about the charity, its history, strategy, Board manual as well as copies of past minutes, accounts and other key documents. Induction meetings are held around the first Board meeting they are in participation. Individual Trustees often have significant volunteer roles within the organisation and support the CEO and staff team in implementing agreed programmes.

THE RESOURCE ALLIANCE LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

General management of the global brand is overseen by the CEO who is responsible for all Resource Alliance operations. General management of the UK office is delegated to the management team who are based in London, with oversight from the CEO and Board of Trustees. The Resource Alliance is actively committed to impacting all aspects of international operations of organisations serving countries, people, groups and individuals. In addition to the team in London, there are volunteer teams in regional centres which enable the Resource Alliance to maintain close contacts and collaboration with local networks. They also work on programmes related to Resource Alliance projects and objectives and assist in the accessing of grant funding. The Resource Alliance has two affiliated charities, the Resource Alliance Inc. in the US, and the Resource Alliance (India) Trust operating in India. This commitment continues with our regional expansion in South Africa and Thailand.

As an organisation with a global reach and an extensive global network, the Resource Alliance needs to attract the breadth and depth of expertise required to achieve these aims in a competitive global employment market. For the majority of key management based in the UK, the Board have agreed that the remuneration package offered to key management staff should be benchmarked against the London market with consideration to the global environment while recognising that the organisation is a not-for-profit and the need to keep compensation in line with this sector also.

Fundraising

The Resource Alliance recognises the important work that the Fundraising Regulator undertakes to ensure fundraising is respectful, open, honest and accountable. The Charity does not employ any fundraising staff, third party fundraisers or commercial participators. Due to the generosity of our community in giving of their expertise and support, the Resource Alliance has not had to expend finances on fundraising costs. Because we do not incur spend in our fundraising, the Resource Alliance is not currently registered with the Fundraising Regulator. We have a process in place for dealing with complaints and feedback which applies to all Trustees, staff and volunteers. [This process is published on our website]. We have had no complaints about fundraising over the year.

Financial Review

The accounts have been prepared on the going concern basis of accounting. In determining that it is appropriate to prepare the accounts on the going concern basis, the trustees recognise the significant uncertainty in the external environment and have considered future financial projections covering a period of more than one year from the date of these accounts. Further detail in relation to these considerations is set out in **note 1** of the financial statements. As set out in note 1, whilst there are a number of uncertainties, the trustees have concluded that there are no material uncertainties in relation to the Resource Alliance's ability to continue as a going concern.

The Board of Directors recognises that as an organisation, the Resource Alliance is at a pivotal point in its history, building on its past by expanding its resources influencing every aspect of the multinational social impact sector. The organisation is positioning itself as the leading global curator and network for the knowledge, tools, and connections vital to social impact organisations of every size and type to build a better world.

2020/2021 was a critical year in the transition process and investments were made to pivot to digital delivery, further our mission and refine our service offering in line with the changing needs of the sector. As a result, we had a planned deficit this year. Along with this, we were forced to cancel our in-person IFC and other events, which saw us increase our attendance numbers, but saw a reduction in income.

THE RESOURCE ALLIANCE LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

At the end of the financial year, the accounts show a deficit for the year on unrestricted funds of £439,463 (2020: deficit £47,214) and a deficit for the year on restricted funds of £103,198 (2020: deficit £109,380) for the year.

Total unrestricted reserves at 31 March 2021 were negative £49,015 (2020: £343,153) and restricted funds £10,990 (2020: £161,483), an overall deficit on reserves. There will be a focus on stabilising and building the reserves in 2022/23 and beyond.

Related Parties

The Resource Alliance has two affiliated charities, the Resource Alliance Inc. in the USA, and the Resource Alliance (India) Trust operating in India. These are independent organisations; the Resource Alliance does not have a controlling interest and their accounts are not consolidated, however, some of the activities described in this report have been carried out in collaboration with these affiliated charities. Additionally, the Resource Alliance had staff members and operations in South Africa, which have been consolidated in these accounts.

Investment and Reserves Policy

The Resource Alliance maintains reserves to ensure it can continue to operate in the event of a downturn in income, as explained by its Reserves Policy. These reserves may be required at short notice (within one year) and are therefore held as cash in short term deposits. It is the opinion of the Board that it would be inappropriate to invest in more complex asset classes, due to higher risk, reduced liquidity and increased costs of management.

Trustees carry out a detailed review of the level of reserves required regularly. The main objective of this review is to establish a level of unrestricted reserves that would provide a sustainable platform allowing the organisation to plan more effectively for its strategic needs. The level of unrestricted reserves is based on the requirements to manage the continuity of the charity's objectives and an assessment of the risks involved in the operations. Free reserves comprise unrestricted reserves excluding fixed assets.

Since the advent of the COVID-19 pandemic — precisely the kind of crisis for which our reserves policy was designed — the board has managed the draw-down of reserve funds. The current unrestricted free reserves of negative £107,193 (2020: £324,556) is below the range determined in the policy review which stated the total estimated level of unrestricted reserves should be between £718,400 and £1,095,400. As noted above, the trustees are actively engaged in specific initiatives are intended to ensure the organisation successfully navigates the 3-year gap in IFC revenue and begins to return unrestricted funds to our reserves by October of 2022. The reserves policy is evaluated annually.

We successfully rolled out a targeted individual giving campaign with one of the world's leading experts on fundraising campaign design and delivery and a campaign team comprised of some of the World's leading fundraising experts. Noting the negative financial impact that the covid pandemic has had on the IFC and the Resource Alliance's income, the campaign is asking for financial support to help us review, refocus and relaunch the IFC in 2022 as the biggest and best IFC to date, building the traditional congress event into a larger festival of fundraising and change-making for 2022 and future years. This will enable us to transfer pre-bookings for 2020 to 2022 and secure new income in advance bookings for IFC 2022 alongside donations.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the organisation faces. The Trustees confirm that the risk management policy of the Resource Alliance is to adopt recognised best practice in the identification, evaluation and effective control of risks and opportunities to ensure that they are managed at acceptable levels.

The risk management policy enables the Board to monitor and review strategic risks through a Board Assurance Framework, whilst safeguarding that the process is being effectively monitored by the senior management team. The staff team has adopted ownership of operational hazards through the Charity Risk Register enabling us to ensure that risks are managed appropriately, and we have a particular focus on the key threats that the Resource Alliance faces.

The key threats to the organisation are:

- The impact of Covid-19 on the delivery of our in-person events throughout 2021 and the first half of 2022. The inability to deliver IFC in person and our global “pop-up” series has had a negative impact on our income.
- The impact of Covid-19 on the wider non-profit sector.
- Unforeseen implications of Russia’s invasion of Ukraine
- As the global economy shrinks, there is a real threat to the financial sustainability of the non-profit sector.
- This could have a negative impact on our membership fee income and income from in-person and online events.
- High reliance on events income to deliver financial objectives and an urgent need to develop new funding streams
- The rise of competition from within the space and the ability for more agile organisations (both profit-making and charities) to offer more competitive pricing
- The changing landscape of the social impact space and the financial challenges our community currently faces, which in turn could impact their propensity to invest in events, training and professional development

Risk management is not a separate exercise and is therefore an ongoing process, helping the organisation to achieve its objectives and fulfil the strategy. It is entrenched into the governance of the Resource Alliance with the risk discussions taking place at every meeting of the Trustees and is a powerful tool in allowing for greater flexibility and responsiveness to situations as they arise.

THE RESOURCE ALLIANCE LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Trustees' Responsibilities

The Trustees (who are also Directors of the Resource Alliance for the purposes of Company Law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

- In so far as we are aware:
 - There is no relevant audit information of which the charitable company's auditor is unaware; and
 - The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In preparing the Trustees' Report, the trustees have taken the exemptions available to smaller companies including the exemption from preparing a strategic report.

This report was approved by the Board on 30 March 2022 and signed on their behalf by:



William H. Toliver
Chair and Board Member

THE RESOURCE ALLIANCE LIMITED

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of The Resource Alliance Limited for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Emphasis of matter

We draw attention to note 1(c) on page 25 and 26 of the financial statements which discloses the premise upon which the charitable company has prepared its financial statements by applying the going concern assumption. Our audit opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE RESOURCE ALLIANCE LIMITED

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

THE RESOURCE ALLIANCE LIMITED

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with company and charity law applicable in England and Wales, we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006, the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the cut-off of income, posting inappropriate journal entries to income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

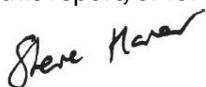
Tailored narrative here but consider the following

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Harper (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
30th March 2022

10 Queen Street Place
London
EC4R 1AG

THE RESOURCE ALLIANCE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME					
Income from charitable activities:	2				
Conferences and Learning		133,857	-	133,857	1,672,760
Resource and Education		145,311	-	145,311	-
Government Grants		11,152	-	11,152	-
Professional Standards Advice and Information		-	41,000	41,000	-
		<u>290,320</u>	<u>-</u>	331,320	<u>1,672,760</u>
Income from investments					
Investment Income	3	383	-	383	3,244
TOTAL INCOME		<u>290,703</u>	<u>41,000</u>	331,703	<u>1,676,004</u>
EXPENDITURE					
Charitable activities:					
Conferences and Learning		633,533	-	633,533	1,677,627
Resources and Education		96,633	-	96,633	60,864
Professional Standards Advice and Information		-	144,198	144,198	94,107
TOTAL EXPENDITURE	5	<u>730,166</u>	<u>144,198</u>	874,364	<u>1,832,598</u>
Net Income/(Expenditure)	4	(439,463)	(103,198)	(542,661)	(156,594)
Transfer between funds		47,295	(47,295)	-	-
Net movement in funds		(392,168)	(150,493)	(542,661)	(156,594)
Fund balances brought forward 1 April 2020	12	343,153	161,483	504,636	661,230
Fund balances carried forward 31 March 2021	12,13	<u>(49,015)</u>	<u>10,990</u>	(38,025)	<u>504,636</u>

The accompanying notes are an integral part of the financial statements.

All transactions during the year are derived from continuing activities.

THE RESOURCE ALLIANCE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

Company Number: 4007393

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	56,835	16,341
Intangible assets	9	<u>1,343</u>	<u>2,256</u>
		58,178	18,597
Current assets			
Debtors	10	15,026	172,055
Cash at bank and in hand		<u>263,288</u>	<u>881,631</u>
		278,314	1,053,686
Creditors: amounts falling due within one year	11	374,517	567,647
Net current assets/(liabilities)		<u>(96,203)</u>	<u>486,039</u>
Net assets		<u>(38,025)</u>	<u>504,636</u>
Funds			
	12,13		
Unrestricted funds – General		(49,015)	343,153
Restricted funds		<u>10,990</u>	<u>161,483</u>
Total funds		<u>(38,025)</u>	<u>504,636</u>

These accounts were approved by the Board of Trustees and authorised for issue on 30 March 2022 and signed on their behalf by:



William H. Toliver
Chair and Board Member

THE RESOURCE ALLIANCE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

Statement of cashflows	£	2021 £	£	2020 £
Cash flows from operating activities:				
Net income/(expenditure) for the year (as per the statement of financial activities)	(542,661)		(156,595)	
Adjustments for:				
Depreciation and amortisation charges	26,419		17,253	
Dividends, interest and rents from investments	(383)		(3,244)	
Decrease in debtors	157,029		204,315	
(Decrease) in creditors	(193,130)		(60,399)	
Net cash provided by (used in) operating activities		(552,726)		122,128
Cash flows from investing activities:				
Dividends, interest and rents from investments	383		3,244	
Purchase of fixed assets	(66,000)		-	
Net cash provided by (used in) investing activities		(65,617)		3,244
Change in cash and cash equivalents in the year		(618,343)		125,372
Cash and cash equivalents at the beginning of the year		881,631		756,258
Cash and cash equivalents at the end of the year		263,288		881,631

The accompanying notes form an integral part of these financial statements.

Notes to financial statements

1. ACCOUNTING POLICIES

The most significant estimates and assumptions which affect the carrying amount of assets and liabilities in the accounts relate to:

(a) Statutory information

Resource Alliance is a charitable company limited by guarantee and is incorporated in England and Wales (company registration number 04007393). The registered address is The Brew Eagle House, City Road, London, EC1V 1NR.

(b) Basis of preparation

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with 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 (The FRS 102 Charities SORP, Second Edition) and the Charities Act 2011.

(c) Negative Reserves

The Resource Alliance has always had a non-linear cash flow with the largest percentage of our annual operating income coming in Q3 of each year through IFC. The organisation's cash balances continue to be positive but the accounting treatment of deferring income received as a creditor means that we present negative reserves.

(d) Going concern

After the most challenging three years in our history, we have no delusions that the potential always exists for an unexpected crisis to dramatically alter the financial estimates upon which our cashflow has been calculated. There are three scenarios that could cause the cancellation or significant scale back of an in-person IFC 2022. We have analysed and continue to closely monitor the following:

1. **A new variant of COVID sends the EU back into lock-down** — There are two possibilities in this case. The first being that delegates outside of the Schengen Region cannot travel to The Netherlands for IFC, in which case we would expect a 25% to 30% decrease to in-person attendance and a significant increase in regional hub events and IFC Online. The second being that travel restrictions are reinstated among and within EU Countries, in which case an in-person IFC would be impossible and we would have to default to IFC Online.
2. **Russia's invasion of Ukraine devolves into a regional conflict** — As of the time of the filing of this report, it is difficult to see a scenario in which the conflict would require the full invocation of Article 5, and thus the full engagement of the NATO Alliance (nearly the entire Schengen Region) in the conflict. That said, there is reason for concern as cross-border spillover — intentional or not — of the conflict into Poland, Slovakia, Hungary, Romania, Moldova or the Baltic States (through further involvement by Belarus). Again, there are a range of possibilities if the conflict expands — from a significant diminishment of in-person IFC attendance to full cancellation of the conference.
3. **An economic downturn severely restricts travel/event budgets** — Resource Alliance has been effective in holding the cost of in-person attendance at IFC within $\pm 5\%$ year-to-year, and historically have never fallen below 600 attendees at that price. That said, there continues to be inflationary pressures and generally conservative financial behavior among NGOs post-COVID. As we have already begun to see solid progress in early ticket sales, we do not foresee any scenario in which an in-person IFC would be

cancelled due to financial pressures. In the worst-case scenario, we would see reduced attendance numbers —our current forecast has already incorporated a nearly 20% decrease in attendance at IFC 2022 as a result of these economic pressures.

While any of the above scenarios could significantly impact the financial wellbeing of the organisation, none are considered “materially” significant because Resource Alliance can survive the complete cancellation of a third consecutive IFC if necessary. The Board have developed worst-case scenario forecasts for cash flow, which prove the organisation could continue to “weather the storm” through the following initiatives:

- 1. Reliance on our digital delivery systems to reach more people with paid content** — FRO ticket sales are on track with forecast and have secured a headline sponsor for £15,000. The IFC hybrid version (in-person and online) is attracting new sponsors: with £26,000 agreed as of the filing of this report, £65,000 from 2 key sponsors in the final stage, 5 sponsors in pipeline (with a value of £60,000) and board members actively reaching out to attract new sponsors. We are negotiating contracts that ensure these funds would remain in place in the event we had to deliver IFC exclusively online.
- 2. Securing £350,000 in revenue through additional fundraising and sponsorships** — The board is actively engaged with potential foundation partners to support capacity building, regional expansion, bursaries and further investments in our digital platform. We are in final stages securing a new Leadership Summit with our partner Salesforce, and have other partners interested in exploring similar online-only leadership and skill-share summits in 2022.
- 3. Growth of our membership community** — As noted previously, we have reduced the overall cost of entry and developed an attractive new program throughout the year — centering our work around monthly themes, with keynote speakers and experts for the Ask the Expert interactive sessions already booked for every month in CY 2022. We have launched a four-pronged recruitment strategy focused on key accounts (larger (I)NGOS); individuals and small organisations; Foundations who are seeking additional support for the organisations they fund; and, finally corporate sponsors. We are in negotiations with our first sponsor, and our work with (I)NGOs have already yielded 150 membership renewals. A campaign attracting new members outside our existing network is unfolding in Q2 2022 with the intent of reaching more individuals and new collaborations with regional NGOs and fundraising networks.

The Board has factored all these matters into forward budgets and forecasts and is focused on safely securing working capital and comfortable cashflow. Our strategy is to ensure the charity remains financially sustainable through strategic fundraising and delivery of ongoing digital events and membership content. In-person events will help to return money to our unrestricted reserves. On the basis of the above, the trustees have concluded that there are no material uncertainties in relation to the Resource Alliance’s ability to continue as a going concern for the foreseeable future (being a period of at least twelve months from the date of approval of these financial statements).

1. ACCOUNTING POLICIES (continued)

(e) Fund accounting

General funds are unrestricted funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

(f) Income

All income is included in the SOFA when the company is legally entitled to the income, there is a reasonable probability of receipt, and the amount can be quantified with reasonable accuracy.

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

Income received in advance of the provision of a specified service or events deferred until the criteria for income recognition are met e.g., the event has taken place.

(g) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. All support costs, including governance costs, are allocated between the cost of generating funds and resources expended on charitable activities on basis of time spent.

(h) Tangible fixed assets and depreciation

Depreciation has been calculated to write off the cost of all tangible fixed assets over their expected useful lives. For all assets purchased after 1st April 2012, the straight-line method of depreciation has been adopted as follows.

Fixtures and fittings 4 years

Computer equipment 3 years

Only assets with a value in excess of £500 are capitalised. Assets purchased with a value below this are expensed in the year in which they are purchased. Assets are depreciated once they have been brought into use.

(i) Intangible fixed assets and amortisation

Amortisation has been calculated to write off the cost of all intangible fixed assets over their expected useful lives. For all assets purchased after 1st April 2012, the straight-line method of depreciation has been adopted as follows.

Website 3 years

Only assets with a value in excess of £500 are capitalised. Assets purchased with a value below this are expensed in the year in which they are purchased. Assets are amortised once they have been brought into use.

(j) Pension costs

The charity contributed 6% of each individual, eligible, permanent staff member's gross salary to a personal pension plan of their choice. The cost of providing pension benefits is charged to expenditure..

1. ACCOUNTING POLICIES (continued)

(k) Operating leases

Operating lease rentals are written off as incurred.

(l) Foreign currencies

Transactions during the year have been converted at the rate applicable at that time. Assets and liabilities in foreign currencies are translated at the exchange rates ruling at the Balance Sheet date or where appropriate, the rates of exchange under relevant foreign exchange contracts. Differences on exchange arising are included in the SOFA.

(m) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(n) Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Useful Economic Lives - The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

(o) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense unless those costs are required to be recognised as part of the cost of fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(p) Creditors and provisions

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

THE RESOURCE ALLIANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

(q) Debtors

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

(r) Financial Instruments

Financial assets, such as cash and debtors, are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities, such as trade creditors, loans and finance leases, are measured at the present value of the obligation.

THE RESOURCE ALLIANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total	Total
	£	£	2021	2020
	£	£	£	£
Conferences and Learning				
Conferences and Events	133,857	-	133,857	1,672,760
Total Conferences and Learning	133,857	-	133,857	1,672,760
Resources and Education				
Digital Platform	10,000	-	10,000	-
Membership	135,312	-	135,312	-
Total Resources and Education	145,312	-	145,312	-
Professional Standards Advice and Learning				
Oak Foundation Emerge Campaign	-	41,000	41,000	-
Total Professional Standards Advice and Learning	-	41,000	41,000	-
Other				
Government Grants - Furlough	11,152	-	11,152	-
Total Other	11,152	-	11,152	-
Total Income from charitable activities	290,320	41,000	331,320	1,672,760

THE RESOURCE ALLIANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

2. INCOME FROM CHARITABLE ACTIVITIES – PRIOR YEAR

	Unrestricted	Restricted	Total
	£	£	2020
	£	£	£
Conferences and Learning			
Conferences and Events	1,672,760	-	1,672,760
Total Conferences and Learning	1,672,760	-	1,672,760
Professional Standards Advice and Information			
Oak Foundation Emerge Campaign	-	-	-
Total Professional Standards Advice and Information	-	-	-
Total Income from charitable activities	1,945,075	323,951	2,269,026

3. INVESTMENT INCOME

	2020	2019
	£	£
Bank Interest Receivable	383	3,244

4. NET INCOME/(EXPENDITURE)

is stated after charging:

	2021	2020
	£	£
Depreciation	913	913
Amortisation	25,506	16,339
Auditor's remuneration	8,032	8,032
Operating Leases	-	24,480

THE RESOURCE ALLIANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

5. TOTAL EXPENDITURE

	Conference and Learning £	Resources and Education £	Professional Standards Advice and Information £	2021 Total £	2020 Total £
Direct Costs					
Staff Costs (incl. overseas self-employed staff)	192,142	49,092	5,515	246,749	286,797
Other Staff Costs	132	34	4	170	25,224
Event food, accommodation, travel	10,571	-	-	10,571	467,107
Event Marketing	79,913	-	-	79,913	163,798
Event other direct costs	65,564	6,584	-	72,148	310,013
Consultants and translation services	129,820	1,231	134,219	265,270	234,608
Travel and subsistence	-	-	-	-	29
	478,142	56,941	139,738	674,821	1,487,576
Support Costs					
Staff Costs (incl. overseas self-employed staff)	69,241	17,691	1,987	88,919	67,440
Governance direct costs	6,230	1,591	179	8,000	37,788
Consultants	-	-	-	-	71,843
Other staff related costs	114	30	3	147	5,931
Outsourced Services (HR, Finance and Payroll)	28,189	7,192	808	36,189	42,774
Premises costs	8,006	2,046	230	10,282	49,456
IT costs	8,433	2,155	242	10,830	13,609
Depreciation	20,572	5,257	590	26,419	17,253
Marketing	-	-	-	-	65
Other	14,606	3,730	421	18,757	38,863
	155,391	39,692	4,460	199,543	345,022
TOTAL	633,533	96,633	144,198	874,364	1,832,598

THE RESOURCE ALLIANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

5. TOTAL EXPENDITURE CONTINUED – PRIOR YEAR

	Conference and Learning £	Resources and Education £	Professional Standards Advice and Information £	2020 Total £
Direct Costs				
Staff Costs (incl. overseas self-employed staff)	273,483	13,314	-	286,797
Other Staff Costs	24,053	1,171	-	25,224
Event food, accommodation, travel	466,372	735	-	467,107
Event Marketing	163,798	-	-	163,798
Event other direct costs	310,013	-	-	310,013
Consultants and translation services	110,874	29,627	94,107	234,608
Travel and subsistence	29	-	-	29
	1,348,622	44,847	94,107	1,487,576
Support Costs				
Staff Costs (incl. overseas self-employed staff)	64,309	3,131	-	67,440
Governance direct costs	36,034	1,754	-	37,788
Consultants	68,508	3,335	-	71,843
Other staff related costs	5,656	275	-	5,931
Outsourced Services (HR, Finance and Payroll)	40,788	1,986	-	42,774
Premises costs	47,160	2,296	-	49,456
IT costs	12,977	632	-	13,609
Depreciation	16,452	801	-	17,253
Marketing	62	3	-	65
Other	37,059	1,804	-	38,863
	329,005	16,017	-	345,022
TOTAL	1,677,627	60,864	94,107	1,832,598

THE RESOURCE ALLIANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

6. TRUSTEES' REMUNERATION

No trustee received remuneration during the year (2020: 1). Expenses reimbursed to one trustee in the period were £2,593 (2020: £3,647)

7. STAFF COSTS

	2021	2020
	£	£
Wages and Salaries	289,113	299,013
Social security costs	27,410	29,882
Redundancy and termination costs	-	6,100
Employer's contribution to defined contribution pension scheme	19,146	18,407
Other forms of employee benefits	612	2,748
Temporary Staff	-	834
Staff costs UK	<u>336,281</u>	<u>356,984</u>
Overseas staff costs	-	-
	<u>336,281</u>	<u>356,984</u>

No employee received emoluments totalling over £60,000 (2020: nil). Pension contributions are to individual or stakeholder pension plans.

The key management personnel of the Charity comprise the trustees, the Chief Executive Officer and Senior Management team. The total amounts paid for salaries and expenses in respect of the key management personnel of the Charity were £113,874 (2020: £150,018).

	2021	2020
Average headcount	6	8

THE RESOURCE ALLIANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

8. TANGIBLE FIXED ASSETS

	Computer Equipment £	Total £
Cost		
Brought forward 1 April 2020	13,150	13,150
Disposals	-	-
At 31 March 2021	<u>13,150</u>	<u>13,150</u>
Depreciation		
Brought forward 1 April 2010	10,894	10,894
Charge for the year	913	913
Disposals	-	-
At 31 March 2021	<u>11,807</u>	<u>11,807</u>
Net Book Value		
At 31 March 2021	<u>1,343</u>	<u>1,343</u>
At 31 March 2020	2,256	2,256

9. INTANGIBLE FIXED ASSETS

	CRM System	Total £
Cost		
Brought forward 1 April 2020	49,019	49,019
Additions	66,000	66,000
At 31 March 2021	<u>115,019</u>	<u>115,019</u>
Amortisation		
Brought forward 1 April 2020	32,678	32,678
Charge for the year	25,506	25,506
At 31 March 2021	<u>58,184</u>	<u>58,184</u>
Net Book Value		
At 31 March 2021	<u>56,835</u>	<u>56,835</u>
At 31 March 2020	16,341	16,341

THE RESOURCE ALLIANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

10. DEBTORS

	2020 £	2019 £
Trade debtors	8,520	156,463
Other debtors including grant receivable	706	10,620
Prepayments and accrued income	<u>5,800</u>	<u>4,972</u>
	<u>15,026</u>	<u>172,055</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	7,282	156,463
Other creditors, including taxes and social security	7,056	10,620
Accruals and deferred income	<u>360,179</u>	<u>4,972</u>
	<u>374,517</u>	<u>172,055</u>

Movement in deferred income

	2021 £	2020 £
As at 1 April	310,554	403,135
Released in year	-	(403,135)
Deferred in year	<u>9,781</u>	<u>310,554</u>
As at 31 March	<u>320,335</u>	<u>310,554</u>

Deferred income relates to ticket sales in advance for IFC.

12. STATEMENT OF FUNDS

Current Year	1 April 2020	Income	Expenditure	Transfers	31 March 2021
	£	£	£	£	£
Unrestricted Funds	343,153	290,703	(730,166)	47,295	(49,015)
Restricted funds:					
Emerge Campaign	161,483	41,000	(144,198)	(47,295)	10,990
	161,483	41,000	(144,198)	(47,295)	10,990
Total funds	504,636	331,703	(874,364)	-	(38,025)
Prior Year		1 April 2019	Income	Expenditure	31 March 2020
		£	£	£	£
Unrestricted Funds		390,367	1,676,004	(1,738,491)	343,153
Restricted funds:					
Emerge Campaign		270,863	-	(94,107)	161,483
		270,863	-	(94,107)	161,483
Total funds		661,230	1,676,004	(1,832,598)	504,636

Restricted expenditure of £144,198 (2020: £94,107) was represented by £144,198 (2020: £94,107) for Professional standards, advice and information.

The General reserve represents the free funds of the company, which are not restricted and free to use in accordance with the charitable objects. At the end of March 2021 general reserves were in deficit. Restricted reserves represent funds received which are to be applied to specific activities during the coming year. Details of these activities are as follows:

Awards – The awards programme promotes best practice and effectiveness of NGOs in the Asia Pacific region. Each annual awards programme spans two financial years and is supported by the Rockefeller Foundation and most recently additional funders such as Edel Give and Irish Aid.

Emerge – The guiding vision for this programme is the emergence of organisations capable of delivering on their mission – a vision that we share with many sector stakeholders and donors. The programme has been successfully implemented with partners in regions and countries across different corners of the globe. The structured approach – incorporating in-depth needs assessments, carefully curated training workshops, strategy development, and executive coaching – has enabled the work to build the capacities of organisations and influence their culture. The Resource Alliance continued its successful partnership with the Oak Foundation to achieve for its grantees:

- Strengthened organisational capacity in fundraising and resource mobilisation, including, if needed, the development of appropriate organisational structures and processes
- Enhanced resource mobilisation skills, competence and confidence amongst key staff
- A functioning resource mobilisation strategy with plans and tools to support the process
- Mentoring for increased and diversified funding in the short, medium and long term.

THE RESOURCE ALLIANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2021 are represented by:			
Intangible Fixed Assets	56,835	-	56,835
Tangible Fixed Assets	1,343	-	1,343
Debtors	15,026	-	15,026
Cash	252,298	10,990	263,288
Creditors	(374,517)	-	(374,517)
Total net assets	(49,015)	10,990	(38,025)
	£	£	£
Fund balances at 31 March 2020 are represented by:			
Intangible Fixed Assets	16,341	-	16,341
Tangible Fixed Assets	2,256	-	2,256
Debtors	172,055	-	172,055
Cash	720,148	161,483	881,631
Creditors	(567,647)	-	(567,647)
Total net assets	343,153	161,483	504,636

14. OPERATING LEASE COMMITMENTS

At the reporting end date Resource Alliance had no operating lease commitments.