

THE LONG RUN

England & Wales · Charity number 1171212

Details

Status	Registered
Legal form	Charitable company
Company number	09478983
Registered	2017-01-19
Register	View on the Charity Commission register

Contact

Address	The Old Tannery 66 Hensington Road Woodstock Oxfordshire OX20 1JL
Phone	00447414132710
Email	info@thelongrun.com
Website	www.thelongrun.com

Activities

Objects: THE CHARITY'S OBJECTS ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING: TO PROMOTE SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC WORLDWIDE BY: 4.1. THE PRESERVATION, CONSERVATION AND THE PROTECTION OF THE ENVIRONMENT AND THE PRUDENT USE OF RESOURCES; 4.2. THE RELIEF OF POVERTY AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND DISADVANTAGED COMMUNITIES; 4.3. THE ADVANCEMENT OR PRESERVATION OF CULTURE, ARTS, AND HERITAGE; 4.4. THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH AND REGENERATION. 4.5. TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUBJECTS RELATING TO SUSTAINABLE DEVELOPMENT AND CONSERVATION. SUSTAINABLE DEVELOPMENT MEANS DEVELOPMENT WHICH MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS.

Activities: * Bring together a global community of people committed to conserve biodiversity and improve the wellbeing of people through small tourism enterprises* Promote learning and exchange * Provide technical assistance to help conservancies be change agents* Rigorous standard (GER) to mainstream best practices and expand collective positive impacts.* Collective voice to change business attitude

Classification

- **How:** Provides Services
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£316,463	£340,883	-	-
2023-12-31	£244,576	£244,349	-	-
2022-12-31	£182,270	£195,176	-	-
2021-12-31	£190,437	£180,038	-	-
2020-12-31	£245,266	£226,456	-	-

Trustees

Name	Role	Appointed
LOUISE COTTAR	Chair	2015-09-29
Mohammad Rafiq		2023-07-25
Suzan Margaret Craig Dunand		2023-07-25

THE LONG RUN

England & Wales - Charity number 1171212

Accounts

THE LONG RUN
(A company limited by guarantee)

UNAUDITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE LONG RUN
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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees	L Cottar M Rafiq (resigned 23 January 2025) S M Craig Dunand A V Dixon (appointed 19 February 2025) M C A Dyer (appointed 19 February 2025) JL Gettliffe (appointed 19 February 2025) R L Leme Klabin (appointed 19 February 2025) J Zeitz (appointed 19 February 2025)
Company registered number	09478983
Charity registered number	1171212
Registered office	The Old Tannery Hensington Road Woodstock OX20 1JL

THE LONG RUN
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the The Long Run for the 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The vision of The Long Run is to envision a world in which 'Business, Nature and People are harmoniously working together for a sustainable future'.

The Mission of The Long Run is to seek to support, connect and inspire nature-based businesses to excel in following the highest standards of sustainability encompassing Conservation, Community, Culture and Commerce (4Cs) and to collectively influence others to take up best practices for a sustainable future worldwide

The principle objectives of the charity are set out in the Memorandum and Articles of Association and continue to promote sustainable development for the benefit of the public worldwide regarding the CC public benefit guidance the followings:.

- The preservation, conservation and the protection of the environment and the prudent use of natural resources.
- The relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities.
- The preservation and advancement of culture, arts and heritage.
- The promotion of sustainable means of achieving economic growth and regeneration.
- The advancement of the education of the public in subjects relating to nature conservation and sustainable development.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generation to meet their own needs".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

b. Strategies for achieving objectives

The Long Run has focused on implementing the following strategic priorities in 2024:

- **Expanding Regional Capacity** – Strengthening The Long Run's presence in key regions to drive growth and increase impact.
- **Enhancing Financial Resilience** – Advancing efforts to ensure long-term financial sustainability, with a goal of self-sufficiency by 2027/2028.
- **Enhanced governance of The Long Run** - Reinstating that the organisation is led by member for members while strengthening internal systems and processes
- **Fostering Community & Engagement** – Deepening connections and knowledge exchange among members at both regional and global levels.
- **Scaling Conservation & Community Impact** – Supporting members in expanding positive outcomes for nature and communities within their landscapes and across the tourism sector.
- **Advocating for Nature-Based Solutions** – Reinforcing The Long Run's leadership in promoting nature-based solutions as a response to the biodiversity and climate crisis.
- **Upholding Sustainability Leadership** – Strengthening credibility and rigor in sustainability practices, benchmarked by the Global Ecosphere Retreats® (GER) standard.
- **Enhancing Brand & 4C Framework** – Reviewing and refining The Long Run's brand identity and its holistic 4C approach (Conservation, Community, Culture, Commerce).
- **Driving Impact** – Ensuring that impact remains at the core of all initiatives, guiding decision-making and strategic direction.

c. Activities undertaken to achieve objectives

The Long Run's activities are as follows:

- Bringing together a global community of people committed to conserve biodiversity and improving the wellbeing of people through small tourism enterprises.
- Promoting learning and exchange.
- Providing technical assistance to help conservancies be change agents.
- Rigorous standard (GER) to mainstream best practices and expanding collective positive impacts.
- Be a collective voice to change business attitudes.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Main achievements of the charity

In 2024, The Long Run focused on further strengthening its community, assisted its members to accelerate their sustainability work on all fronts and to better communicate their impact across the 4Cs. In addition to The Long Run's core activities, the following was carried out:

- Launched our first Impact Report and hosted the travel industry's first Virtual Impact Show, publicly releasing 12 hours of best practice examples of sustainable tourism and nature conservation in action and reaching an audience of over 1600.
- Launched a new website and branding, reached over 100,000 people across LinkedIn and Instagram, increased YouTube subscribers and impressions by over 110%, and doubled signups to our mailing list.
- In South Africa, Tswalu Kalahari Reserve (South Africa) became the 12th member to achieve Global Ecosphere Retreat® status.
- Created opportunities for members to demonstrate that tourism can be a force for good.
- Hosted regional and global event to foster cross-pollination, exchange and learning to drive innovation and best practice within the membership and beyond.
- Further developed The Long Run's strategic sustainability (4C) planning course.
- Strengthened existing (e.g UNWTO Glasgow Declaration) and forged new partnerships (e.g. 1% for the Planet, UN Decade for Restoration).

Collective Impacts

Every year, The Long Run measures the collective impact of its members as they work to expand positive change across their landscapes. In 2024, the organization significantly enhanced its annual impact monitoring system, increasing data points from 56 to 187 for accommodation sites and from 50 to 125 for travel businesses. These improvements provide a more comprehensive understanding of members' contributions across Conservation, Community, Culture, and Commerce (4Cs).

The results of this expanded monitoring will be published in The Long Run's Annual Impact Report in May 2025. However, insights published in 2024 highlight the collective achievements of its members as following:

In Conservation, members directly own or manage 1.25 million acres and influence over 21.7 million acres globally, protecting 455 animal species and 439 plant species from the IUCN Red List. Climate action remains a priority, with 46% of members already carbon neutral or on track within five years, 63% having calculated their carbon footprint, and 57% implementing climate action plans. Additionally, 87% have eliminated or are phasing out single-use plastics, 41% of their energy comes from renewable sources, and 54% of waste is diverted from landfills.

In Community, members employ 4,384 people, directly impact 31,989 individuals, and improve the lives of 139,708 people. 34% of employees are female, 64% come from nearby communities, and 97% of members have a dedicated 4Cs staff member. Furthermore, 54% of members collaborate with local communities to develop authentic experiences, and 40% ensure all employees receive training in diversity, equity, and inclusion policies.

In Culture, members celebrate and support 109 cultural and ethnic groups, with 66% actively protecting cultural knowledge, 52% safeguarding heritage sites, and 68% integrating cultural traditions into guest experiences. Crucially, 66% involve cultural custodians in curating and benefiting from these experiences, and 60% ensure local communities have control over how and when cultural exchanges take place.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

In Commerce, The Long Run members collectively invested \$13.3 million in Conservation, Community, and Culture in 2023. The largest contributions were directed toward nature conservation (\$9.4M), environmental management (\$3.2M), and community development (\$1.19M). To further reinforce financial sustainability, 67% of members collect sustainability contributions from clients, and 51% of revenue from room nights remains within the destination. Additionally, 68% have long-term succession plans to sustain 4C efforts over the next 50 to 100 years.

These achievements reflect The Long Run's growing impact and its members' dedication to driving positive change across the 4Cs.

Organizational development

(1) Enhancing Financial Resilience – Advancing efforts to ensure long-term financial sustainability, with a goal of self-sufficiency by 2027/2028.

To accelerate its work and impact, The Long Run secured a soft loan of £170,000 from Nianova Limited on September 26, 2023, with a finance fee of £8,500 (plus VAT if applicable). This funding was a key step toward strengthening the organization's financial resilience.

As part of this effort, The Long Run also revised its membership structure and fees to ensure fair contributions across different categories. In December 2023, a new fee structure was introduced, requiring Fellow Members and GER® Members to contribute 0.5% of total annual sales/returns, with a minimum of £500 and a maximum of £5,000. Travel Partners followed a similar model, contributing between £500 and £2,000.

These changes led to a significant increase in membership-generated income in 2024. By the end of the year, The Long Run generated a total income of £235,125, surpassing projections by 13.08%. Expenditures amounted to £257,793, slightly exceeding the budget by 2.53%. As a result, the projected net loss of £46,386 was reduced to £24,420, marking an improvement of £21,966. This was a crucial step in securing the organization's long-term financial stability.

(2) Enhanced governance of The Long Run - Reinstating that the organisation is led by member for members while strengthening internal systems and processes

In 2024 The Long Run reviewed its governance structures. By May 2024 The Long Run's new vision, mission, and brand essence were approved by the Board. The updated vision articulated tourism's role in creating lasting prosperity for both people and the planet, while the mission focused on growing a global community of tourism leaders committed to catalyzing positive impact across the 4Cs. Core values were reinforced, emphasizing fairness, transparency, positivity, and creativity. The organization's approach was refined to highlight its role in supporting members through a proven framework, sustainability standard, technical guidance, and a collaborative network. The brand essence was also defined, underscoring the importance of thinking and acting beyond today for a healthier, more resilient tomorrow.

By September 2024, The Long Run finalized its 2030 strategy, prioritizing global impact on biodiversity, climate, and social issues. The strategy also outlined plans to strengthen internal operations and member support, enhance visibility through strategic alliances, and explore new income streams for long-term financial sustainability. Governance structures were further refined in December 2024, with the completion of the new Articles of Association. This formalized a shift back to GER members as the primary governing body and provided clarity on board composition, voting rights, and the director appointment process.

These milestones reflect The Long Run's commitment to strengthening its foundation, expanding its reach, and driving meaningful change across the tourism sector.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

(3) Expanding Regional Capacity – Strengthening The Long Run’s presence in key regions to drive growth and increase impact.

To scale up its influence, visibility, and membership expansion while maintaining quality and a strong sense of community, The Long Run recognized the need to strengthen its regional capacity. In September 2023, the organization appointed its first regional manager in South Africa. Building on this, in 2024, The Long Run began recruiting two regional hub managers in Asia and Latin America and expanded the role of an existing team member to serve as regional manager in Kenya. Additionally, a representative for the global north was engaged to ensure consistent and high-quality support for members across all regions.

This expansion enables The Long Run to provide continuous, tailored support to its members, helping them embed sustainability more effectively and advance their work across the 4Cs.

Alongside this growth, The Long Run also strengthened its due diligence process for welcoming new members. A mandatory pledge was introduced, requiring all members to uphold ethical and environmental standards, including zero tolerance for wildlife abuse, human rights violations, and greenwashing. Enhanced due diligence measures now require applicants to provide two references, undergo background research, and receive input from existing members on their reputation and business practices. Additionally, interviews are conducted to address any flagged concerns before approving membership.

Advocacy and leadership

The Long Run continues to champion nature-positive tourism by sharing knowledge and advocating for positive change in the landscapes businesses operate within and the communities they impact.

In 2024, The Long Run represented its members and highlighted the role of tourism in regenerating and restoring nature at nine industry and climate events, including COP29. These speaking engagements directly reached an audience of 600+. To further integrate nature-positive tourism solutions into the global agenda, The Long Run established key partnerships with UN Decade on Ecosystem Restoration; 1% for the Planet and The Earthshot Prize. These collaborations have helped increase awareness and promote sustainable tourism as a force for environmental and social regeneration.

The Long Run has long been recognized for the rigor and credibility of its Global Ecosphere Retreats® (GER) standard. Originally drafted in 2015, a revision process was initiated in 2019 but delayed due to external factors. In response to the rapidly evolving sustainability landscape, a full-scale revision was launched in December 2023 to ensure continued alignment with Global Sustainable Tourism Council (GSTC) requirements and uphold excellence in Conservation, Community, Culture, and Commerce (4Cs). The revision process began in December 2023, with a draft shared with members in July 2024. Feedback was minimal, with members providing positive responses overall. For instance, Sean Ingles (Grootbos) noted:

"We found it to be perfectly encompassing of all areas, so there is really very little that we have added." A public consultation was launched on October 1, 2024, and all industry expert feedback was consolidated and incorporated by December 2024. The GER standard v3 will be finalized in Q1 2025. Through these efforts, The Long Run ensures that GER remains a leading sustainability assurance standard, inspiring best practices across the tourism industry.

Membership

Activities of The Long Run are divided into four functions (organizational development, membership coordination, technical assistance, and marketing & communication). Membership coordination is core to the organisation and includes screening potential members to ensure alignment and ensuring continuous and supportive engagement of members.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

Membership status

At the end of 2024, The Long Run counted 81 members & partners (49 destinations members, including 12 GER®, 37 Accommodation and Site members, 22 Travel Businesses and 10 friends).

The Long Run welcomed seven new Accommodation and Site, two new Travel Businesses in 2024 and one Accommodation and Site Member became GER® (Tswalu), celebrating their achievements as centres of excellence in holistic sustainability, driving positive impacts on ecosystems, people and culture in their landscapes

Opportunities to get involved in The Long Run

Travel Business category

The Long Run Travel Partner category was created in 2020 and continued to grow. The category was established in response to increased enquiries due to, a) the importance of sustainability for resilience, and b) the leadership of The Long Run with regards to responsible tourism and PPAs.

The category aimed to accommodate the needs and interests of these organizations, expand The Long Run's positive impact, and inspire change towards sustainability and climate action more broadly in the tourism sector without diluting the core membership. By the end of 2024, 22 Travel Partners were part of the Long Run community.

Group Membership

Launched in 2019, the Group Affiliate Membership allowed property portfolios to join The Long Run through a central HQ. However, limited property-level engagement restricted the adoption of the 4Cs framework (Conservation, Community, Culture, and Commerce).

By 2023, interest in a more integrated approach grew, with members looking to expand beyond individual properties to entire collections (e.g., Singita, Boena, Saruni Basecamp).

In 2024, The Long Run's Board approved a new Group Membership model, requiring all properties within a group to participate while fostering close collaboration with the central HQ. This approach aligns with Preferred by Nature's Group/Multi-site certification and introduces a scalable fee structure for groups. As a result, The Long Run can further expand its reach and influence, embedding sustainability and best practices across larger value aligned and nature-based organizations.

Technical assistance and exchange

Providing tailored technical support, both online and on-site, remains a core function of The Long Run. Our team of experts, along with select members, helps shape and advance members' sustainability goals. On-site visits and remote support enable members to address sustainability challenges and develop roadmaps for long-term conservation and community development.

In 2024, The Long Run significantly expanded its capacity to share knowledge and best practices in sustainable tourism by recruiting two additional regional hub managers for Asia and Latin America. This, combined with existing expertise, allowed us to provide:

- 1,000+ hours of check-in calls and online support
- Guidance on a wide range of topics via our new member-only platform, including carbon measurement tools and biodiversity credits

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

- A six-week online Strategic Sustainability Training for over 100 participants in partnership with the Latin America Travel Association

Additionally, The Long Run conducted 14 on-site visits (totaling 42 days), which included:

- In-person 4C (Conservation, Community, Culture, and Commerce) workshops
- Meetings with employees and stakeholders
- Behind-the-scenes assessments and guest experience evaluations

Each three-day on-site visit concludes with a detailed supportive report, outlining strengths, weaknesses, opportunities, and recommended actions for further progress.

Mentoring tourism enterprises outside the membership to embed sustainable practices

To expand access to knowledge and accelerate the adoption of sustainable practices in the tourism sector—critical to addressing the climate and biodiversity crises—The Long Run continues to develop accessible resources, tools, and mentoring opportunities.

With support from a GIZ grant, The Long Run developed and piloted training materials to help tourism enterprises integrate sustainability into their operations. This resulted in the creation of a modular, self-paced online course on strategic sustainability planning. In 2024, a Spanish translation of the course was launched, with a total of 126 participants registering across both language versions.

Key partnerships and training initiatives include:

:

- Latin America Travel Association (LATA) – Two cohorts of 20 participants completed the training.
- Six Senses – The Long Run partnered with Six Senses to tailor the course to the organization's sustainability vision, with plans to conduct three trainings in 2025 for General and Sustainability Managers across six properties per cohort.

To further broaden outreach, the training was adapted into a 1.5-hour Masterclass, delivered at the PURE Trade Show in Morocco (2024). This model was also adopted by REMOTE in Latin America, with two 2025 sessions scheduled:

1. A Masterclass for trade show attendees.
2. An interactive sustainability session for local suppliers, offered in Portuguese.

Support through exchange

The Long Run's most effective approach to driving impact at the landscape level is through facilitating member exchange, both remotely and in person. By encouraging members to innovate, brainstorm, and learn from one another, The Long Run helps accelerate change and inspire collective action.

Monthly 4C calls serve as a key platform for inspiration and knowledge-sharing. These webinars leverage the expertise of The Long Run's Members and Partners, providing unique insights and perspectives. In 2024, The Long Run organized 17 calls and webinars, enabling members to share strategies, innovations, and expert insights to advance 4C work across the community.

Additionally, 11 exclusive member-only webinars were hosted, covering a range of topics from visionary leadership with One Earth Leadership Consortium to the role of tour operators in driving positive impact. Strengthening Regional & Global Connections

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

Beyond virtual exchange, connecting members in person is a vital part of The Long Run's mission. To foster collaboration in conservation and community development, The Long Run facilitated regional gatherings and global events, bringing together 100 members in 2024 through:

- Three regional gatherings in Brazil, the Philippines, and Kenya
- The Long Run's Annual Meeting at Tswalu, South Africa

This year's Annual Meeting, themed "Tourism as a Force for Prosperity: Safeguarding and Building a Better World for Future Generations," reinforced The Long Run's commitment to equipping members with the tools and strategies needed for long-term success. The event emphasized the importance of resilience and adaptability in an evolving global landscape.

Communication

In line with the core role of the brand The Long Run's marketing activities highlighted the impact of our members and called on the travel industry to embed sustainability through the 4Cs—Conservation, Community, Culture, and Commerce.

Significant investment was made in the brand in 2024. With a fresh new look for The Long Run, a dynamic new website and enhanced pipeline and member management with the introduction of Bigin CRM the foundation was set for greater emphasis on new member recruitment and brand amplification in 2025.

The Long Run launched its first Impact Report, new branding, and website, reaching 100,000+ on LinkedIn and Instagram, doubling mailing list signups, and increasing YouTube impressions and subscribers by 110%.

By showcasing leadership in sustainable, nature-based tourism, The Long Run drove engagement with its content and that of its members, fostered collaboration with new strategic partners and prospective members, and championed nature-based solutions that create lasting positive change.

Grants and donations

In 2024, the Long Run disbursed restricted funding to support its GER® member Segera's Zeitz Foundation work in supporting local community school infrastructure in Kenya. £83,001 was disbursed.

To accelerate The Long Run's work and impact, the organization obtained a soft loan of £170,000 with Nianova Limited on 26th September 2023, at a finance fee of £8,500 (plus VAT if applicable) to enable the organization to be financially resilient. The loan will be disbursed over three years (Tranche 1: £80,000 on 1 December 2023; Tranche 2: £60,000 on 1 December 2024; Tranche 3: £30,000 on 1 December 2025) and is repayable from 2027 as following: 31 December 2027: £5,000; 31 December 2028: £25,000; 31 December 2029: £55,000; 31 December 2030: £85,000.

b. Review of activities

Total funds received in 2024 were £316,463 (2023: £244,576). Restricted funds received were £83,001 (2023: £87,403) these funds were for the purpose of a Conservation and Educational Project. During the year £81,337 was spent on one Conservation and Education project as specified by the donor. The financial position at the balance sheet date was negative £24,190 (2023: £230).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

To further strengthen its financial sustainability, The Long Run increased membership contributions at the end of 2023, leading to a significant rise in membership-generated income in 2024. As a result, the projected net loss of £46,386 was reduced to £24,420.31, reflecting an improvement of £21,965.60. This was a crucial step toward securing the organization's long-term financial stability.

Looking ahead to 2025, The Long Run plans to further diversify its income streams to achieve break-even by 2027, as outlined in its financial strategy. The loss incurred in 2024 was anticipated, as key investments—particularly in expanding the team—were necessary to ensure The Long Run's long-term resilience and sustainability.

b. Reserves policy

The Long Run had planned to establish a reserve policy, but organizational changes in 2023 made this challenging. However, with the reduced net loss in 2024, the organization now aims to set aside £40,000 in 2025 as a financial buffer. This reserve will help strengthen financial stability while also serving as a dedicated fund to repay The Long Run's loan to Nianova.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

c. Future Plans

Building on the progress made in 2024, along with internal reflections, global trends, and organizational changes, The Long Run will continue strengthening its foundation in 2025. The focus will be on improving internal operations and efficiencies while leveraging the collective knowledge, capacity, and opportunities within the organization and its members to drive and showcase positive change.

Guided by the regional growth and expansion strategy, The Long Run aims to develop more effective approaches to accelerate impact in response to the climate and biodiversity crises. A key priority will be expanding membership, with the goal of reaching approximately 200 members by 2032, ensuring a stronger global network of tourism leaders committed to sustainability.

The strategic priorities for 2025 include:

- **Membership Growth** – Expanding membership to amplify impact, disseminate the 4Cs framework, and enhance financial sustainability. The focus will be on regions where The Long Run can have the greatest impact, such as Africa, Latin America, and Southeast Asia. Additionally, growing Travel Partner membership will be a key strategy, as these businesses have the potential to drive industry-wide change beyond The Long Run's immediate community.
- **Raising Awareness and Interest in Nature-Based Solutions** – Encouraging greater investment in biodiversity conservation and regeneration within priority landscapes by leveraging existing members, networks, and partners. Engaging with the corporate sector through knowledge-sharing, case studies, and partnerships will be central to this effort.
- **Expanding the Reach of the 4Cs** – Promoting the 4Cs framework beyond The Long Run's membership through collaborations with aligned organizations, travel partners, and industry networks. Tools such as online training materials, impact reports, and transparency-focused initiatives will help inspire wider adoption of holistic sustainability practices.
- **Fostering Leadership at the Local Level** – Strengthening leadership within member organizations by empowering staff and community members to drive change. Providing resources and training will build confidence and capacity among local teams, ensuring sustainability efforts are embedded at every level.
- **Enhancing Organizational Resilience** – Ensuring long-term financial stability by focusing on cost efficiencies, project funding opportunities, and membership growth. This will help The Long Run sustain its impact while adapting to evolving global challenges.

By advancing these strategies, The Long Run aims to accelerate its influence, foster innovation, and support the transition to a more regenerative and resilient tourism industry.

Structure, governance and management

a. Constitution

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Long Run is membership based. The Long Run membership is mainly institutional, but individuals may also be admitted. Institutional members are organisations that has met the Global Ecosphere Retreats® standard and it applies for institutional membership and is approved by the directors. Institutional membership and individual membership will both constitute membership for the purposes of the Companies Act, and institutional members and individual members shall have the same rights as each other.

The directors of the company are also charity trustees for the purpose of charity law.

Measures are in place to ensure that only trustworthy people are appointed. These include taking up references and carrying out due diligence checks.

The Long Run Board of Trustees is composed of at least three members and no more than 12.

The Trustees meet four times a year and are responsible for the strategic direction and policy of charity. At the time of writing the Board had seven members, including six GER® member. The Board of Trustees is supported by one external observer from the Nianova team.

The board is composed of:

- L. Cottar
- S. Craig
- A. Dixon
- M. Dyer
- JL. Gettliffe
- R. Leme Klabin
- J Zeitz

d. Financial risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks as follows:

- Ensure its activities are in line with its strategy and mandate and delivered which are regularly reviewed
- Carefully monitor its progress and budget
- Exploring opportunities for diversifying income streams, potentially through fee paying services and increasing focus on grants
- Implement procedures to prevent the charity to be the victim of financial fraud and ensure activities remain in line with The Long Run mission and vision
- Establish regular communication with members

The Long Run is limited by guarantee and is governed by its Memorandum and Articles of Association and registered as charity on 19 January 2017.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 8 April 2025 and signed on their behalf by:



L Cottar

THE LONG RUN
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of The Long Run ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 9 April 2025

L Butler

FCA

KBDR Chartered Accountants The Old Tannery, Hensington Road, Woodstock OX20 1JL

THE LONG RUN
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	233,455	83,001	316,456	244,537
Investments	4	7	-	7	39
Total income		233,462	83,001	316,463	244,576
Expenditure on:					
Raising funds	5	228,247	-	228,247	135,632
Charitable activities	7	31,299	81,337	112,636	108,717
Total expenditure		259,546	81,337	340,883	244,349
Net (expenditure)/income		(26,084)	1,664	(24,420)	227
Transfers between funds	18	1,664	(1,664)	-	-
Net movement in funds		(24,420)	-	(24,420)	227
Reconciliation of funds:					
Total funds brought forward		230	-	230	3
Net movement in funds		(24,420)	-	(24,420)	227
Total funds carried forward		(24,190)	-	(24,190)	230

THE LONG RUN
(A company limited by guarantee)
REGISTERED NUMBER: 09478983

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	12	5,965	-
Tangible assets	13	321	771
		<u>6,286</u>	<u>771</u>
Current assets			
Debtors	14	79,126	7,430
Cash at bank and in hand		158,780	124,665
		<u>237,906</u>	<u>132,095</u>
Creditors: amounts falling due within one year	15	(128,382)	(52,636)
		<u>109,524</u>	<u>79,459</u>
Total assets less current liabilities		<u>115,810</u>	<u>80,230</u>
Creditors: amounts falling due after more than one year	16	(140,000)	(80,000)
Net liabilities / assets excluding pension asset		<u>(24,190)</u>	<u>230</u>
Total net assets		<u><u>(24,190)</u></u>	<u><u>230</u></u>

THE LONG RUN
(A company limited by guarantee)
REGISTERED NUMBER: 09478983

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	18	-	-
Unrestricted funds	18	(24,190)	230
Total funds		(24,190)	230

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 08 April 2025 and signed on their behalf by:



L Cottar

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The Long Run is a charitable company limited by guarantee without share capital and use of Limited exemption. The Long Run is registered with the Charity Commission for England and Wales (charity number 09478983). The Charity was registered with the Charity Commission on 19 January 2017.

The charity's principal office address is The Old Tannery, Hensington Road, Woodstock Oxfordshire OX20 1JL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Long Run meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Statement of financial activities.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Development expenditure - 20 % Straight line

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment	-	20% Straight line
--------------------	---	-------------------

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.12 Fund accounting

General funds are unrestricted funds which 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 which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	233,455	83,001	316,456	244,537
<i>Total 2023</i>	<u>157,134</u>	<u>87,403</u>	<u>244,537</u>	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Interest received	7	7	39
	<u>7</u>	<u>7</u>	<u>39</u>

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Consultancy fees	228,247	228,247	91,061
Costs of raising voluntary income - wages and salaries	-	-	43,444
Costs of raising voluntary income - NI	-	-	1,127
	<u>228,247</u>	<u>228,247</u>	<u>135,632</u>

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of grants

	Grants to Individuals 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Project costs	81,337	81,337	84,933
<i>Total 2023</i>	84,933	84,933	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Raising donations and legacies	31,299	81,337	112,636	108,717
<i>Total 2023</i>	23,784	84,933	108,717	

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Raising donations and legacies	81,337	31,299	112,636	108,717
<i>Total 2023</i>	84,933	23,784	108,717	

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Depreciation	1,941	1,941	449
Staff support costs	-	-	7,537
Travel and subsistence	10,916	10,916	7,374
Computer, software and communication costs	11,003	11,003	2,689
Accountancy and legal fees	5,962	5,962	4,991
Bank charges	1,477	1,477	744
	31,299	31,299	23,784

9. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	3,600	3,600

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Staff costs

	2024	2023
	£	£
Wages and salaries	-	43,444
Social security costs	-	1,127
	<u>-</u>	<u>44,571</u>

The average number of persons employed by the charity during the year was as follows:

	2024	2023
Management	<u>-</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Intangible assets

	Develop- ment £
Cost	
At 1 January 2024	5,312
Additions	7,456
Disposals	(5,312)
At 31 December 2024	<u>7,456</u>
Amortisation	
At 1 January 2024	5,312
Charge for the year	1,491
On disposals	(5,312)
At 31 December 2024	<u>1,491</u>
Net book value	
At 31 December 2024	<u><u>5,965</u></u>
<i>At 31 December 2023</i>	<u><u>-</u></u>

13. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2024	2,245
At 31 December 2024	<u>2,245</u>
Depreciation	
At 1 January 2024	1,474
Charge for the year	450
At 31 December 2024	<u>1,924</u>

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Tangible fixed assets (continued)

	Computer equipment £
Net book value	
At 31 December 2024	321
<i>At 31 December 2023</i>	771

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	72,570	-
Prepayments and accrued income	6,556	7,430
	79,126	7,430

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Payments received on account	111,503	46,416
Accruals and deferred income	16,879	6,220
	128,382	52,636

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Other loans	140,000	80,000

17. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	158,780	124,665

Financial assets measured at fair value through income and expenditure comprise....

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds - all funds	230	233,462	(259,546)	1,664	(24,190)
Restricted funds					
Restricted Funds - all funds	-	83,001	(81,337)	(1,664)	-
Total of funds	230	316,463	(340,883)	-	(24,190)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
General Funds - all funds	3	157,173	(159,416)	2,470	230
Restricted funds					
Restricted Funds - all funds	-	87,403	(84,933)	(2,470)	-
Total of funds	3	244,576	(244,349)	-	230

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
General funds	230	233,462	(259,546)	1,664	(24,190)
Restricted funds	-	83,001	(81,337)	(1,664)	-
	<u>230</u>	<u>316,463</u>	<u>(340,883)</u>	<u>-</u>	<u>(24,190)</u>

Summary of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
General funds	3	157,173	(159,416)	2,470	230
Restricted funds	-	87,403	(84,933)	(2,470)	-
	<u>3</u>	<u>244,576</u>	<u>(244,349)</u>	<u>-</u>	<u>230</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	321	321
Intangible fixed assets	5,965	5,965
Current assets	237,906	237,906
Creditors due within one year	(128,382)	(128,382)
Creditors due in more than one year	(140,000)	(140,000)
Total	<u>(24,190)</u>	<u>(24,190)</u>

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	771	771
Current assets	132,095	132,095
Creditors due within one year	(52,636)	(52,636)
Creditors due in more than one year	(80,000)	(80,000)
Total	<u>230</u>	<u>230</u>

THE LONG RUN
(A company limited by guarantee)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2024 £	2023 £	2023 £
Income				
Donations restricted	83,001		87,403	
Donations unrestricted	820		17,658	
Membership fees	112,742		108,111	
On-site visit income	36,853		22,690	
Member contributions	83,040		8,675	
Interest received	7		39	
	<u> </u>	316,463	<u> </u>	244,576
		-		-
Gross income in the reporting period		<u>316,463</u>		<u>244,576</u>
Less:				
Restricted expenditure				
Project costs	81,337		84,933	
	<u> </u>	81,337	<u> </u>	84,933
Administrative and support costs				
Consultancy and management fees	228,247		91,061	
Wages and salaries	-		43,444	
Employers national insurance	-		1,127	
Training and support costs	-		7,537	
Travelling and subsistence	10,916		7,374	
Accountancy and legal fees	5,962		4,991	
Bank charges	1,477		744	
Computer and software costs	11,003		2,689	
	<u> </u>	257,605	<u> </u>	158,967
Depreciation charges				
Depreciation	1,941		449	
	<u> </u>	1,941	<u> </u>	449
Total expenditure		<u>340,883</u>		<u>244,349</u>
Net (expenditure)/income before taxation for the reporting period		<u>(24,420)</u>		<u>227</u>

THE LONG RUN
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2024 £	2023 £	2023 £
Tax payable	_____	-	_____	-
Net (expenditure)/income for the reporting period		(24,420)		227
(Deficit)/Surplus for the reporting period		(24,420)		227
Surplus brought forward at 1 January 2024		230		3
(Deficit)/Surplus carried forward at 31 December 2024		(24,190)		230

The notes on pages 18 to 31 form part of these financial statements.

THE LONG RUN

England & Wales - Charity number 1171212

Accounts

Registered number: 09478983
Charity number: 1171212

THE LONG RUN
(A company limited by guarantee)

UNAUDITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE LONG RUN
(A company limited by guarantee)

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Statement of financial activities	13
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Notes to the financial statements	16 - 27
The following pages do not form part of the statutory financial statements:	
Charity Detailed income and expenditure account and summaries	

THE LONG RUN
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	P Fellberg (resigned 25 July 2023) L Cottar H Hain (resigned 25 July 2023) S M Craig Dunand (appointed 25 July 2023) M Rafiq (appointed 25 July 2023)
Company registered number	09478983
Charity registered number	1171212
Registered office	The Old Tannery Hensington Road Woodstock OX20 1JL

THE LONG RUN
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the The Long Run for the 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The vision of The Long Run is to envision a world in which 'Business, Nature and People are harmoniously working together for a sustainable future'.

The Mission of The Long Run is to seek to support, connect and inspire nature-based businesses to excel in following the highest standards of sustainability encompassing Conservation, Community, Culture and Commerce (4Cs) and to collectively influence others to take up best practices for a sustainable future worldwide

The principle objectives of the charity are set out in the Memorandum and Articles of Association and continue to promote sustainable development for the benefit of the public worldwide regarding the CC public benefit guidance the followings:.

- The preservation, conservation and the protection of the environment and the prudent use of natural resources.
- The relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities.
- The preservation and advancement of culture, arts and heritage.
- The promotion of sustainable means of achieving economic growth and regeneration.
- The advancement of the education of the public in subjects relating to nature conservation and sustainable development.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generation to meet their own needs".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE LONG RUN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

b. Strategies for achieving objectives

Thanks to the generous support from and collaboration with Preferred by Nature, The Long Run has been able to withstand the COVID storm, develop its systems, strengthen its credibility, and expand its reach in the last three years. In 2023 The Long Run reshaped its collaboration with Preferred by Nature to be a technical partnership.

Taking this change into consideration, The Long Run strategic priorities and objectives in 2023 were to:

- Complete the separation from Preferred by Nature.
- Appoint new directors.
- Revisit The Long Run's regional growth strategy to increase its impact.
- Strengthen The Long Run's financial resilience and grow the organisation to reach self-sustainability by 2027/2028.
- Strengthen sense of community, engagement, and exchange across members.
- Continued support to expand Conservation and Community impacts in members' landscapes as well as across the tourism sector.
- Continue The Long Run's advocacy and leadership role in promoting nature-based solution in the light of the biodiversity and climate crisis.
- Strengthen leadership role in sustainability, based on credibility and rigour, benchmarked by the Global Ecosphere Retreats@ GER) standard.
- Review and strengthen TLRs brand and 4C framework.
- Lead through impact.

c. Activities undertaken to achieve objectives

The Long Run's activities are as follows:

- Bringing together a global community of people committed to conserve biodiversity and improving the wellbeing of people through small tourism enterprises.
- Promoting learning and exchange.
- Providing technical assistance to help conservancies be change agents.
- Rigorous standard (GER) to mainstream best practices and expanding collective positive impacts.
- Be a collective voice to change business attitudes.

Achievements and performance

a. Main achievements of the charity

While many members of The Long Run resumed business by June 2022, some countries did not fully "recover" from COVID pandemic until 2023. However, The Long Run capitalized on the strength of its community, brought the community closer together and assisted its members to accelerate their sustainability work in 2023. In addition to The Long Run's core activities, the following was carried out:

- Transferred knowledge and best practice examples through 14 expert-led webinars, participation to conservation and travel conferences, provision of case studies and insights to leading travel and conservation programs (e.g GSTC, UNWTO, WTTC).
- Stimulating the adoption of positive impact practices on nature and people by mentoring four groups of enterprises through training courses and master classes, reaching over 60 enterprises.
- Kick started the revision of the GER standard to ensure that it remains a lead sustainability assurance standard and inspires best practice within the 4Cs.

THE LONG RUN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

- Created opportunities for members to demonstrate that tourism can be a force for good.
- Hosted regional and global event to foster cross-pollination, exchange and learning to drive innovation and best practice within the membership and beyond.
- Further developed The Long Run's strategic sustainability (4C) planning course available on-line and translated it into Spanish.
- Strengthened existing (e.g UNWTO Glasgow Declaration) and forged new partnerships (e.g. Global Tourism Plastics Initiative).

Collective Impacts

- Every year The Long Run seeks to measure the collective impact of its members as they endeavor to continuously expand positive change in their landscape. In 2023, a comprehensive survey of member's impact was carried out, highlighting that The Long Run provided over 300 hours of technical support to its members, helping them to embed best practices across the 4Cs into business operations and purpose. By helping the members of The Long Run to embed holistic sustainability:
- 1,598,664 + guests experienced the 4Cs in action in 2023. This isn't about lecturing guests about sustainability but showing them what positive impact tourism looks like and starting conversations.
- Members collectively support:
 - Conservation: influence or support the protection, regeneration, and conservation of almost 600 million acres of land and marine ecosystems and directly protect over 1.6mio acres as well as 455 animals from the IUCN's Red List
 - Community: The Long Run team supported 65 members that employ 4384 people that has a direct positive impact on 31,000 people which improves the lives of over 130,000 people.
 - Culture: actively celebrate and support 109 different cultures
 - Commerce: Invested over 13.3mio USD into Conservation, Community and Culture.
- The impact monitoring system will be further refined and strengthened in 2024.

Organizational development

Strengthening the organization through strategic partnership

In 2023 further synergies were being explored between The Long Run and Preferred by Nature, but it was agreed to reshape into a technical partnership to serve both organization's missions better. Preferred by Nature will become again a The Long Run preferred technical partner from 31st December 2023, particularly with regards to external GER assessments. As a result, two new board members were appointed: Suzan Craig, founding member of The Long Run, owner of Tahī (GER member, New Zealand) and Mohammad Rafiq, previous ED of The Long Run, with long term experience in non-profit organizational development. Both were proposed the basis of their expertise, their long-term involvement with The Long Run and their wish to support the organisation's mission.

Moreover, Delphine Malleret-King stepped down as the Executive Director of The Long Run on August 31st and Anne Zschiegner was appointed as CEO. Anne has been a lynchpin in The Long Run team for 13 years, leading Technical Assistance for members and playing a key role in the organisation's strategic partnerships and direction.

The Long Run's regional strategy was finalized and is believed to be the most effective way to scale up influence, visibility, and membership expansion of The Long Run whilst ensuring continued quality and maintaining a sense of community. A regional manager was recruited in South Africa and plans were made to recruit regional managers in Asia and Latin America in 2024.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

In 2023, the tailored support provided to date to property members (Fellow Members and GERs) was extended to Travel Partners (DMCs, Tour Operators and travel designers) as the organization believes that through collaborative efforts across the value chain, The Long Run can cultivate a vibrant ecosystem where sustainability takes precedence, empowering business to catalyse positive changes across all facets of our operations.

Advocacy and leadership

The Long Run team continued to disseminate learnings and knowledge with regards to tourism and the importance of driving positive change in the nature businesses are surrounded by or impact and the communities they are working with. For example, The Long Run submitted over 20 case studies to the World Travel and Tourism Council about the tourism's potential to realize nature positivity. Through its partnership with Weeva and the Latin America Travel Association, The Long Run ran two Masterclasses involving over 150 people in strategic sustainability planning both in person and virtual.

Prior to The Long Run's annual meeting of members, The Long Run hosted an event in Singapore inviting members, conservation groups, and impact investors for an event about 'Green Finance and Tourism: How to Make it Work for Biodiversity'. During the half-day workshop, participants delved into how conservation and sustainable tourism projects can better access impact investors, and how the finance sector can deliver better results for people and nature. The insights underscored the importance of a holistic approach to deliver results, and the need to bridge the gap between smaller, highly impactful conservation and community projects and larger-scale investors.

Membership

Activities of The Long Run are divided into four functions (organizational development, membership coordination, technical assistance, and marketing & communication). Membership coordination is core to the organisation and includes screening potential members to ensure alignment and ensuring continuous and supportive engagement of members.

Membership status

At the end of 2023, The Long Run counted 77 members & partners (42 destination members, including 11 GER®, 31 Fellow Members, 22 Travel Partners and 12 Affiliates).

The Long Run welcomed four new Fellows, four new Travel Partners in 2023 and one Fellow Members became GER®, celebrating their achievements as centres of excellence in holistic sustainability, driving positive impacts on ecosystems, people and culture in their landscapes

Opportunities to get involved in The Long Run

Travel Partner category

The Long Run Travel Partner category was created in 2020 and continued to grow. The category was established in response to increased enquiries due to, a) the importance of sustainability for resilience, and b) the leadership of The Long Run with regards to responsible tourism and PPAs.

The category aimed to accommodate the needs and interests of these organizations, expand The Long Run's positive impact, and inspire change towards sustainability and climate action more broadly in the tourism sector without diluting the core membership. By the end of 2023, 22 Travel Partners were part of the Long Run community.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Group Affiliate Membership

Group Affiliate Membership was established in 2019, which represents portfolios of properties which would like to engage with The Long Run as a group, enabling them to embed the sustainability ethos of the Group permeates the collection. In addition to one nature-based property joining as a Fellow Member, The Long Run would work with HQ/central function, which, in turn, will act as a 4Cs hub to support all its properties within the Group Membership and continuously strengthen their sustainability performance using the framework of the 4Cs. Discussions about the expansion of The Long Run's services to group members were not finalized in 2023 and will be further discussed in 2024.

Technical assistance and exchange

Providing tailored technical support (online and on-site) remains a core purpose of The Long Run. The team of experts and a selection of members help members to shape and reach their sustainability goals. On-site visits (and remote support) help members address sustainability challenges and establish a road map to achieve long term conservation and community development goals.

In 2023, The Long Run team supported members with over 250 hours of onsite and online technical support and visited 11 members to support the holistic application of the 4Cs, strategic plans, and progress towards the Global Ecosphere Retreat® certification.

Moving towards greater sustainability in the tourism and conservation sector entails the need for greater transparency and better tracking of impact. At the initiative of members, The Long Run tested the implementation of an impact statement, showcasing how traveller's bill spending support the local economy, and help achieve positive impact on nature, people, and culture at The Long Run destinations. This was launched in July 2022 year with uptake of seven members and further members working on impact statement. Fine tuning and refining the impact statements was continued in 2023 and the expansion of this service to Travel Partners will be explored in 2024.

Mentoring tourism enterprises outside the membership to embed sustainable practices.

To scale up access to knowledge and uptake of sustainable practices in the tourism sector in order to contribute to addressing the climate, biodiversity crisis, further efforts are being made to develop accessible resources, tools, and mentoring.

Thanks to a GIZ grant which supported The Long Run develop and pilot a training material to support tourism enterprises embed sustainability in their operation, The Long Run was able to make a modular training on strategic planning for sustainability available online for self-paced access. In total, in 2023, over 60 people completed the free Strategic Planning Training online.

Subsequently, LATA (Latin American Tourism Association) worked alongside The Long Run to strengthen the course, making it more relevant to the diverse nature of tourism's value chain, more user friendly as a self help course and providing a consistent method to plan, execute, and communicate sustainability efforts to a wider audience of tourism enterprises. The Long Run team was able to mentor three groups of twenty LATA members through the training. In 2023, The Long Run also set up a pilot between LATA and Embratur (the Brazilian Tourism Ministry) to explore to what extent the content could be relevant for Brazilian tourism businesses. At the end of 2023, discussions were still ongoing but the course content might be translated into Portuguese in 2024, further increasing its reach and impact.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Support through exchange

The Long Run's most effective way in driving impact at landscape level is supporting members' exchange both remotely and face to face. The Long Run encourages members to innovate, brainstorm, learn from each other, and get inspired by one another, and thereby help accelerate change.

Monthly 4C calls inspire and inform. These dial-in webinars capitalise on the expertise of The Long Run's Members and Partners by providing members with unique viewpoints and insights. To facilitate learning and exchange seventeen calls and webinars were organised, enabling members to share strategies, innovative solutions, and expert insights to sustain 4C work amongst The Long Run community. In 2023, The Long Run hosted 14 expert-led webinars on current issues and topics including Pitching Positive Impact Stories, Understanding Indigenous Tourism, and Measuring Carbon.

Connecting members with one another and with relevant external organizations is also an important part of The Long Run's mission. To encourage further exchange with regards to conservation and community development initiatives, the Long Run facilitates regional collaboration. In 2023, one in-person two-day East Africa hub meeting was held, at Sasaab, Kenya, a GER® Member, and one three-day in person meeting was held at Wolwedans, Namibia, bringing together over 14 participants within East Africa and 17 participants in Southern Africa respective. Two series of four regional hub meetings were held remotely to inform The Long Run strategy, identify areas of collaboration and priority actions for 2024.

Finally, in 2023, The Long Run's annual meeting brought together various over 50 members representing nature-based tourism businesses worldwide. During the four-day event, members got a chance to experience the 4Cs in action at Nikoi Island (Indonesia) and had the opportunity to learn, share, exchange ideas around this year's theme of "Creating Resilience through Diversification, Collaboration, and Long-Term Planning".

Communication

Our communication and marketing strategy showcases the sustainability commitment of our members and disseminates 4C learning. Through this, The Long Run seeks to drive positive impact on nature and people by encouraging others to embed sustainability at the heart of their operations. In 2023 The Long Run focused on two audiences: Potential members, and Travel Partners.

Communication with our members is core to maintaining a sense of community, transparency, and accountability. In The Loop, The Long Run monthly roundup was sent to keep our members informed of the organization's progress.

In 2023, we celebrated the work of our members, provided case studies and spoke at leading industry events and gained press mentions including Latin American Travel Association, TTG Media, UNWTO, Glasgow Declaration, World Travel and Tourism Council, World Bank, AFAR, and Sustainable Travel and Tourism Agenda Kenya. Our social media reach exceeded 100,000 people across Linked In and Instagram, helping disseminate and demonstrate best practices.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Grants and donations

In 2023, the Long Run disbursed restricted funding to support its GER® member Segera's Zeitz Foundation work in supporting local community school infrastructure in Kenya. £84,933 was disbursed. In addition, £8,000 was received from Suzan Craig and Louise Cottar to support The Long Run's core operating budget.

To accelerate The Long Run's work and impact, the organization obtained a soft loan of £170,000 with Nianova Limited on 26th September 2023, at a finance fee of £8,500 (plus VAT if applicable) to enable the organization to be financially resilient. The loan will be disbursed over three years (Tranche 1: £80,000 on 1 December 2023; Tranche 2: £60,000 on 1 December 2024; Tranche 3: £30,000 on 1 December 2025) and is repayable from 2027 as following: 31 December 2027: £5,000; 31 December 2028: £25,000; 31 December 2029: £55,000; 31 December 2030: £85,000.

b. Review of activities

Total funds received in 2023 were £244,999 (2022: £182,270). Restricted funds received were £87,403 (2022: £83,619) these funds were for the purpose of a Conservation and Educational Project. During the year £84,933 was spent on one Conservation and Education project as specified by the donor. The financial position at the balance sheet date was positive of £230 (2022: £3).

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Long Run had aimed to start establishing a reserve policy but this has been made difficult in 2023 due to the organizational changes. However, this will be a priority for 2024.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

c. Future Plans

Based on learnings in 2023, internal reflection and the global context and the organizational change, focus for 2024 will be to strengthen internal efficiencies and operations, and leverage more effectively the opportunities, knowledge, and capacity of our organisation to showcase, and help lead positive change, guided by the regional growth and expansion strategy. The focus will be on looking for more effective strategies to accelerate change in the context of the climate and biodiversity emergencies and expand The Long Run membership to approx. 200 members by 2032.

Proposed strategies for 2024 are:

Growth in membership – to strengthen impact more widely, disseminate the 4Cs and grow income. To be more effective and efficient we will focus on “easy win” areas where The Long Run would have most impact and is particularly suited to e.g. Africa, Latin America, SE Asia.

Growing awareness and interest in Nature Based Solutions – explore avenues to grow interest in investing in biodiversity conservation/regeneration in priority areas, leveraging our current members, networks and partners. Continue showcasing, disseminating information, and engaging with the corporate sector will be key.

Growth and spread of the 4Cs – focus on spreading the 4Cs concept beyond our membership through other networks and partnerships; especially through travel partners and Preferred by Nature networks. Online training material, the Impact Bills and other tools promoting transparency will be important resources to help spread and inspire others to take up a holistic approach to sustainability.

Growing leadership – encourage building leadership at local levels, empowering people to drive change, especially give members' staff confidence to push for change in their own communities. This by developing resources to help empower people at the local level.

Growing resilience of the organisation - The Long Run will continue focusing on cost efficiencies, exploring opportunities for project funding as well as growing its membership

Structure, governance and management

a. Constitution

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

THE LONG RUN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Long Run is membership based. The Long Run membership is mainly institutional, but individuals may also be admitted. Institutional members belong broadly to three categories: Fellow Members (nature-based tourism enterprises that own, directly manage or significantly influence the management of a natural area of conservation value); Global Ecosphere Retreats® are (Fellow Members who have achieved recognition from The Long Run as being in compliance with the requirements of the GER® Standard) and Affiliate Members (organizations that are aligned and support The Long Run by providing expertise and assistance in growing The Long Run globally). Partners include Travel Partners, organisations which are committed to sustainability and sell travel.

The directors of the company are also charity trustees for the purpose of charity law.

Measures are in place to ensure that only trustworthy people are appointed. These include taking up references and carrying out due diligence checks.

The Long Run Board of Trustees is composed of at least three members and no more than 12.

The Trustees meet two to four times a year and are responsible for the strategic direction and policy of charity. At the time of writing the Board had three members, including two GER® member. The Board of Trustees is supported by two external expert from the Nianova team. An Advisory Council comprised of three to six elected members as well as external experts will be established again in 2024 to meet twice a year and ensure that members' consultation in specific strategic matters of the organization, is considered and industry trends and thought leadership in the industry is maintained.

The board is composed of:

- S. Craig
- M. Rafiq
- L. Cottar

d. Financial risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks as follows:

- Ensure its activities are in line with its strategy and mandate and delivered which are regularly reviewed
- Carefully monitor its progress and budget
- Exploring opportunities for diversifying income streams, potentially through fee paying services and increasing focus on grants
- Implement procedures to prevent the charity to be the victim of financial fraud and ensure activities remain in line with The Long Run mission and vision
- Establish regular communication with members

The Long Run is limited by guarantee and is governed by its Memorandum and Articles of Association and registered as charity on 19 January 2017.

THE LONG RUN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 16 May 2024 and signed on their behalf by:



L Cottar

THE LONG RUN
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of The Long Run ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 17 May 2024

L Butler

FCA

The Old Tannery, Hensington Road, Woodstock OX20 1JL

THE LONG RUN
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	157,134	87,403	244,537	182,256
Investments	4	39	-	39	14
Total income		157,173	87,403	244,576	182,270
Expenditure on:					
Raising funds	5	135,632	-	135,632	90,438
Charitable activities	7	23,784	84,933	108,717	104,738
Total expenditure		159,416	84,933	244,349	195,176
Net (expenditure)/income		(2,243)	2,470	227	(12,906)
Transfers between funds	17	2,470	(2,470)	-	-
Net movement in funds		227	-	227	(12,906)
Reconciliation of funds:					
Total funds brought forward		3	-	3	12,909
Net movement in funds		227	-	227	(12,906)
Total funds carried forward		230	-	230	3

THE LONG RUN
(A company limited by guarantee)
REGISTERED NUMBER: 09478983

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	771	1,220
		<u>771</u>	<u>1,220</u>
Current assets			
Debtors	13	7,430	1,346
Cash at bank and in hand		124,665	21,622
		<u>132,095</u>	<u>22,968</u>
Creditors: amounts falling due within one year	14	(52,636)	(24,185)
Net current assets / liabilities		<u>79,459</u>	<u>(1,217)</u>
Total assets less current liabilities		<u>80,230</u>	<u>3</u>
Creditors: amounts falling due after more than one year	15	(80,000)	-
Net assets excluding pension asset		<u>230</u>	<u>3</u>
Total net assets		<u><u>230</u></u>	<u><u>3</u></u>

THE LONG RUN
(A company limited by guarantee)
REGISTERED NUMBER: 09478983

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	230	3
Total funds		230	3

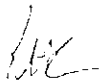
The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 16 May 2024 and signed on their behalf by:



L Cottar

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Long Run is a charitable company limited by guarantee without share capital and use of Limited exemption. The Long Run is registered with the Charity Commission for England and Wales (charity number 09478983). The Charity was registered with the Charity Commission on 19 January 2017.

The charity's principal office address is The Old Tannery, Hensington Road, Woodstock Oxfordshire OX20 1JL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Long Run meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

THE LONG RUN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment	-	20% Straight line
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2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE LONG RUN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which 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 which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE LONG RUN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	157,134	87,403	244,537	182,256
<i>Total 2022</i>	<u>98,637</u>	<u>83,619</u>	<u>182,256</u>	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Interest received	39	39	14
	<u>39</u>	<u>39</u>	<u>14</u>

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Consultancy fee	91,061	91,061	25,950
Costs of raising voluntary income - wages and salaries	43,444	43,444	61,816
Costs of raising voluntary income - NI	1,127	1,127	2,672
	<u>135,632</u>	<u>135,632</u>	<u>90,438</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of grants

	Grants to Individuals 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Project costs	84,933	84,933	90,649
<i>Total 2022</i>	90,649	90,649	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Raising donations and legacies	23,784	84,933	108,717	104,738
<i>Total 2022</i>	14,089	90,649	104,738	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Raising donations and legacies	84,933	23,784	108,717	104,738
<i>Total 2022</i>	<i>90,649</i>	<i>14,089</i>	<i>104,738</i>	

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	449	449	562
Staff support costs	7,537	7,537	455
Travel and subsistence	7,374	7,374	6,256
Computer, software and communication costs	2,689	2,689	2,786
Accountancy and legal fees	4,991	4,991	3,653
Bank charges	744	744	377
	23,784	23,784	14,089

9. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	3,600	3,600

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10. Staff costs

	2023 £	2022 £
Wages and salaries	43,444	61,816
Social security costs	1,127	2,672
	<u>44,571</u>	<u>64,488</u>

The average number of persons employed by the charity during the year was as follows:

	2023	2022
Management	<u>-</u>	<u>1</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	-	1

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

12. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2023	2,245
At 31 December 2023	<u>2,245</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. Tangible fixed assets (continued)

	Computer equipment £
Depreciation	
At 1 January 2023	1,025
Charge for the year	449
	1,474
At 31 December 2023	1,474
Net book value	
At 31 December 2023	771
<i>At 31 December 2022</i>	1,220

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	-	750
Prepayments and accrued income	7,430	596
	7,430	1,346

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Payments received on account	46,416	17,473
Trade creditors	-	310
Other taxation and social security	-	2,802
Accruals and deferred income	6,220	3,600
	52,636	24,185

THE LONG RUN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Other loans	80,000	-

16. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	124,665	21,622

Financial assets measured at fair value through income and expenditure comprise...

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds - all funds	3	157,173	(159,416)	2,470	230
Restricted funds					
Restricted Funds - all funds	-	87,403	(84,933)	(2,470)	-
Total of funds	3	244,576	(244,349)	-	230

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds					
General Funds - all funds	5,509	98,651	(104,527)	370	3
Restricted funds					
Restricted Funds - all funds	7,400	83,619	(90,649)	(370)	-
Total of funds	12,909	182,270	(195,176)	-	3

THE LONG RUN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
General funds	3	157,173	(159,416)	2,470	230
Restricted funds	-	87,403	(84,933)	(2,470)	-
	<u>3</u>	<u>244,576</u>	<u>(244,349)</u>	<u>-</u>	<u>230</u>

Summary of funds - prior year

	<i>Balance at</i> 1 January 2022 £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> in/out £	<i>Balance at</i> 31 December 2022 £
General funds	5,509	98,651	(104,527)	370	3
Restricted funds	7,400	83,619	(90,649)	(370)	-
	<u>12,909</u>	<u>182,270</u>	<u>(195,176)</u>	<u>-</u>	<u>3</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	771	771
Current assets	132,095	132,095
Creditors due within one year	(52,636)	(52,636)
Creditors due in more than one year	(80,000)	(80,000)
Total	<u>230</u>	<u>230</u>

THE LONG RUN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,220	1,220
Current assets	22,968	22,968
Creditors due within one year	(24,185)	(24,185)
Total	<u>3</u>	<u>3</u>

THE LONG RUN
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2023	2022	2022
	£	£	£	£
Income				
Donations restricted	87,403		83,619	
Donations unrestricted	17,658		31,472	
Membership fees	108,111		61,126	
On-site visit income	22,690		1,400	
Member contributions	8,675		4,639	
Interest received	39		14	
		244,576		182,270
		-		-
Gross income in the reporting period	244,576		182,270	
Less:				
Expenditure Group 1				
Project costs	84,933		90,649	
		84,933		90,649
Expenditure Group 2				
Consultancy fees	91,061		25,950	
Wages and salaries	43,444		61,816	
Employers national insurance	1,127		2,672	
Training and support costs	7,537		455	
Travelling and subsistence	7,374		6,256	
Computer, software and communication costs	2,689		2,786	
Accountancy and legal fees	4,991		3,653	
Bank charges	744		377	
		158,967		103,965
Expenditure Group 3				
Depreciation	449		562	
		449		562
Total expenditure	244,349		195,176	
Net income/(expenditure) before taxation for the reporting period	227		(12,906)	

THE LONG RUN
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INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2023 £	2022 £	2022 £
Tax payable	<u> </u>	-	<u> </u>	-
Net income/(expenditure) for the reporting period		<u>227</u>		<u>(12,906)</u>
Surplus/(Deficit) for the reporting period		<u>227</u>		<u>(12,906)</u>
Surplus brought forward at 1 January 2023		3		12,909
Surplus carried forward at 31 December 2023		<u>230</u>		<u>3</u>

The notes on pages 16 to 27 form part of these financial statements.

THE LONG RUN

England & Wales - Charity number 1171212

Accounts

THE LONG RUN
(A company limited by guarantee)

UNAUDITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE LONG RUN
(A company limited by guarantee)

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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

THE LONG RUN
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees P Feilberg
 A A Grant (resigned 10 August 2022)
 L Cottar
 H Hain (appointed 10 August 2022)

**Company registered
number** 09478983

**Charity registered
number** 1171212

Registered office The Old Tannery
 Hensington Road
 Woodstock
 OX20 1JL

THE LONG RUN
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the The Long Run for the 1 January 2022 to 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The vision of The Long Run is to envision a world in which 'Business, Nature and People are harmoniously working together for a sustainable future'.

The Mission of The Long Run is to seek to support, connect and inspire nature-based businesses to excel in following the highest standards of sustainability encompassing Conservation, Community, Culture and Commerce (4Cs) and to collectively influence others to take up best practices for a sustainable future worldwide

The principle objectives of the charity are set out in the Memorandum and Articles of Association and continue to promote sustainable development for the benefit of the public worldwide regarding the CC public benefit guidance the followings:.

- The preservation, conservation and the protection of the environment and the prudent use of natural resources.
- The relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities.
- The preservation and advancement of culture, arts and heritage.
- The promotion of sustainable means of achieving economic growth and regeneration.
- The advancement of the education of the public in subjects relating to nature conservation and sustainable development.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generation to meet their own needs".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE LONG RUN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

b. Strategies for achieving objectives

Taking into consideration the continued uncertainty, and the key areas identified in consultation with members, The Long Run strategic priorities and objectives in 2022 were to:

- Review impact targets and tracking.
- Continue strengthening the Long Run synergies with Preferred by Nature, especially exchange and learning.
- Re-focus The Long Run fund raising strategy to help develop open-source learning material and explore further fundraising opportunities to support members' conservation work
- Continued exchange and knowledge transfer across members.
- Continued support to expand Conservation and Community impacts in members' landscapes as well as across the tourism sector.
- Advocacy and continued leadership and promoting nature-based solution in the light of the biodiversity and climate crisis.

c. Activities undertaken to achieve objectives

The Long Run's activities are as follows:

- Bringing together a global community of people committed to conserve biodiversity and improving the wellbeing of people through small tourism enterprises.
- Promoting learning and exchange.
- Providing technical assistance to help conservancies be change agents.
- Rigorous standard (GER) to mainstream best practices and expanding collective positive impacts.
- Be collective voice to change business attitudes.

Taking into consideration continued uncertainty, and the key areas identified in consultation with members, The Long Run strategic priorities and objectives in 2022 were to:

- Focus on expanding The Long Run network.
- Continue strengthening the partnership with Preferred by Nature to leverage synergies
- Continued exchange and knowledge transfer across members
- Continued support to expand members' positive impact of members on nature and people across the globe.
- Expand awareness and capacity to embed sustainability to drive positive impacts on nature and people via training within the membership and beyond.
- Advocacy and continued leadership and promoting nature-based solution in the light of the biodiversity and climate crisis:

THE LONG RUN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

Achievements and performance

a. Main achievements of the charity

In 2020 and 2021 The Long Run had focused on adapting to the global context, “firefighting” as many other charities. 2022 has been a year of recovery. Not only members had resumed business by June 2022, but the team was also able capitalize on 12 years’ experience and launch resources and initiatives for The Long Run community to continue showcasing best practices in terms of impact and credibility, within its membership and beyond. In addition to The Long Run’s core activities, the following was carried out:

- The development of tools to help the travel value chain operate more sustainably
- Piloting and supporting members to develop 4Cs impact statement, increase sustainability transparency and accountability
- Finalising and making a strategic sustainability planning course available on-line
- Stimulating the adoption of positive impact practices on nature and people by mentoring groups of enterprises through mentorship.
- Transfer of knowledge through webinars, participation to conservation and travel conferences , provision of case studies and insights to leading travel and conservation programs (e.g GSTC, UNWTO, Global Wildlife Program)

Collective Impacts

Every year The Long Run seeks to measure the collective impact of its members as they endeavour to continuously expand positive change in their landscape. In 2022, no formal survey was done again, however based on data gathered in 2019 and from new members (privately protected areas underpinned by tourism), The Long Run, through its membership, continues to support:

- Conservation: Helped conserve 23.5-million-acres of nature and over 400 endangered plant and animal species. 82% of its members contribute to creating connectivity in the landscapes.
- Community: Directly impacted 195,000 people globally, employed more than 3400 people and touched the lives of 750,000 people
- Culture: Collaborated and supported cultural expression of more than 158 cultures
- Over 18 million USD were invested by members in conservation and regeneration of biodiversity, community well-being and cultural stewardship.

The impact monitoring system will be reviewed in 2023.

Organizational development

Strengthening the organization through strategic partnership

The Long run continued leveraging its partnerships, with Preferred by Nature. In 2022 this led to gaining support on implementing a social media and awareness strategy; as well as piloting and refining Preferred by Nature’s ecosystem restoration validation process within a community and SME setting

The Long Run continued supporting Weeva, a software-as-a-service platform that enables tourism businesses to measure, track and improve impact using The Long Run’s 4C framework. As a founding partner, The Long Run members helped test the system which will result in more effective and efficient impact monitoring individually as well as collectively.

A 4C Screening Tool for tour operators, agents, and designers in partnership with Travel Partners to help ethical tour operators and agents to identify ethical suppliers and how to advocate for sustainable practices.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

Advocacy and leadership

The Long Run team continued to disseminate learnings and knowledge with regards to tourism based PPAs (Privately Protected Areas). For example, The Long Run participated to two IUCN Protected Area Congress (Asia and Africa) highlighting the potential of tourism based PPAs to help address climate change and biodiversity crisis. Through its partnership with UNWTO one planet initiative The Long Run contributed to a diversity of panel discussions including to a UN High Level Policy Forum side event on nature based solutions, and continued supporting the launch of the Glasgow Declaration on Climate Action in Tourism (of which The Long Run was a founding signatory). In addition to this, The Long Run supported the profiling of members' innovative practices, to the World Bank Wildlife Program.

Membership

Activities of The Long Run are divided into four functions (organizational development, membership coordination, technical assistance, and marketing & communication). Membership coordination is core to the organisation and includes screening potential members to ensure alignment and ensuring continuous and supportive engagement of members.

Membership status

At the end of 2022, The Long Run counted 28 Fellow members, 11 GER®, and 28 Affiliates and 19 Partners.

The Long Run welcomed ten new Fellows and partners in 2022. Three Fellow members joined in 2022 and two Fellow Members became GER®, celebrating their achievements as centres of excellence in holistic sustainability, driving positive impacts on ecosystems, people and culture in their landscapes

Three members left the community due to change of management and ownership.

Opportunities to get involved in The Long Run

The Long Run Travel Partner category, was created in 2020, and continued to grow. The category was established in response to increased enquiries due to, a) the importance of sustainability for resilience, and b) the leadership of The Long Run with regards to responsible tourism and PPAs.

The category aimed to accommodate the needs and interests of these organizations, expand The Long Run's positive impact, and inspire change towards sustainability and climate action more broadly in the tourism sector without diluting the core membership. The category was comprised 17 Partners across the world at the end of 2021. Nine partners joined in 2021 but 5 of them did not renew their partnership in 2022 due to COVID related difficulties and changes in priorities.

Technical assistance and exchange

Providing tailored technical support (online and on-site) remains a core purpose of The Long Run. The team of experts and a selection of members, help members to shape and reach their sustainability goals. The ability of the team to travel was still affected by the pandemic this year, however, extensive remote support was provided to three members and one on-site visit was carried out. On-site visits (and remote support) help members address sustainability challenges and establish a road map to achieve long term conservation and community development goals.

In 2022, The Long Run team provided over 200 hours of remote and onsite technical support to members to advance their 4C work and positive impact journeys.

THE LONG RUN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

Moving towards greater sustainability in the tourism and conservation sector entails the need for greater transparency and better tracking of impact. At the initiative of members, The Long Run tested the implementation of an impact statement, showcasing how traveller's bill spending support the local economy, and help achieve positive impact on nature, people, and culture at The Long Run destinations. This was launched in July 2022 year with uptake of seven members and further members working on impact statement. Fine tuning and refining the impact statements will continue in 2023.

Mentoring tourism enterprises outside the membership to embed sustainable practices.

In order to scale up access to knowledge and uptake of sustainable practices in the tourism sector in order to contribute to addressing the climate, biodiversity crisis, further efforts are being made to develop accessible resources, tools, and mentoring.

Thanks to a GIZ grant which supported The Long Run develop and pilot a training material to support tourism enterprises embed sustainability in their operation, The Long Run was able to make a modular training on strategic planning for sustainability available online for self-paced access. In total, in 2022, more than 160 people took part in the Free online Strategic Planning Training.

Subsequently, LATA (Latin American Tourism Association) worked alongside The Long Run to strengthen the course, making it more relevant to the diverse nature of tourism's value chain, more user friendly as a self help course and providing a consistent method to plan, execute, and communicate sustainability efforts to a wider audience of tourism enterprises. The Long Run team was able to mentor a group of twelve LATA members through the training.

An overview of tools that support SME in tourism to adopt sustainability practices was also released in July.

Support through exchange

The Long Run's most effective way in driving impact at landscape level is supporting members' exchange both remotely and face to face. The Long Run encourages members to innovate, brainstorm, learn from each other, and get inspired by one another, and thereby help accelerate change.

Monthly 4C calls inspire and inform. These dial-in webinars capitalise on the expertise of The Long Run's Members and Partners by providing members with unique viewpoints and insights. To facilitate learning and exchange seventeen calls and webinars were organised, enabling members to share strategies, innovative solutions, and expert insights to sustain 4C work amongst The Long Run community. This on diverse topics including topics such as media & sustainability, or resource efficiency & laundry and ethically transformational experiences.

Connecting members with one another and with relevant external organizations is also an important part of The Long Run's mission. To encourage further exchange with regards to conservation and community development initiatives, the Long Run facilitates regional collaboration. In 2022, one in-person two-day East Africa hub meeting was held, at Cottar's Camp & Olderkesi Conservancy, a GER® Member. Two series of four regional hub meetings were held remotely later in the year to inform The Long Run strategy, identify areas of collaboration and priority actions for 2023.

Finally, forty-eight passionate long runners gathered at Borana Conservancy for The Long Run's first in-person Annual Meeting in three years, hosted by Global Ecosphere Retreat® member Borana Lodge and Fellow Member Lengishu. Members exchanged and brainstorm around themes: engaging stakeholders at all levels for more impact, more inclusion, more diversity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

Communication

Our communication and marketing strategy showcases the sustainability commitment of our members and disseminates 4C learning. Through this, The Long Run seeks to drive positive impact on nature and people by encouraging others to embed sustainability at the heart of their operations. In 2022 The Long Run focused on three audiences: Potential members, donors, and Travel Partners.

Communication with our members is core to maintaining a sense of community, transparency, and accountability. In The Loop, The Long Run monthly roundup was sent to keep our members informed of the organization's progress.

In 2022, we celebrated the work of our members and provided case studies to over 12 leading travel and conservation organisations, including UNWTO, UNEP, World Bank, GSTC, and Pure Life Experiences. The Long Run was featured in the press including Conde Nast Traveller, The Telegraph, Financial Times, and the Sunday Times helping disseminate and demonstrate best practices.

Grants and donations

In 2022, the Long Run disbursed restricted funding to support its GER® member Segera's Zeitz Foundation work in supporting local community school infrastructure and forest restoration work in Kenya. £83,619 were disbursed. The Long Run received £8,963 funding from GIZ, final instalments or a grant to support The Long Run develop open resource tools and training to support small and medium tourism enterprise adopt more sustainable practices. In addition, £20,000 donations were received with gratitude from the Parker Fray to support The Long Run operations.

b. Review of activities

Total funds received in 2022 were £182,270 (2021: £190,437). Restricted funds received were £83,619 — these funds were for the purpose of a Conservation and Educational Project. In 2021, the restricted funds were £94,809. In 2022, £83,619 was spent on one Conservation and Education project as specified by the donor. The financial position at the balance sheet date was positive of £3 (2021: £12,909).

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Long Run had aimed to start establishing a reserve policy but this has been made difficult this year again as a result of two years of COVID. This will be an objective in 2023..

THE LONG RUN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

c. Future Plans

Based on learnings in 2022, internal reflection and the global context, it is proposed to strengthen efficiencies, and leverage more effectively the opportunities, knowledge, and capacity of our organisation to showcase, and help lead positive change. The focus will be on looking for more effective strategies to accelerate change in the context of the climate and biodiversity emergencies.

Proposed strategies for 2022 are:

Growth in membership – to strengthen impact more widely, disseminate the 4Cs and grow income. To be more effective and efficient we will focus on “easy win” areas where The Long Run would have most impact and is particularly suited to e.g. Africa, Latin America, SE Asia.

Growing awareness and interest in Nature Based Solutions – explore avenues to grow interest in investing in biodiversity conservation/regeneration in priority areas, leveraging our current members, networks and partners. Continue showcasing, disseminating information, and engaging with the corporate sector will be key.

Growth and spread of the 4Cs – focus on spreading the 4Cs concept beyond our membership through other networks and partnerships; especially through travel partners and Preferred by Nature networks. Online training material, the Impact Bills and other tools promoting transparency will be important resources to help spread and inspire others to take up a holistic approach to sustainability.

Growing leadership – encourage building leadership at local levels, empowering people to drive change, especially give members’ staff confidence to push for change in their own communities. This by developing resources to help empower people at the local level.

Growing resilience of the organisation - The Long Run will continue focusing on cost efficiencies, exploring opportunities for project funding as well as growing its membership

Structure, governance and management

a. Constitution

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

THE LONG RUN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Long Run is membership based. The Long Run membership is mainly institutional, but individuals may also be admitted. Institutional members belong broadly to three categories: Fellow Members (nature-based tourism enterprises that own, directly manage or significantly influence the management of a natural area of conservation value); Global Ecosphere Retreats® are (Fellow Members who have achieved recognition from The Long Run as being in compliance with the requirements of the GER® Standard) and Affiliate Members (organizations that are aligned and support The Long Run by providing expertise and assistance in growing The Long Run globally). Partners include Travel Partners, organisations which are committed to sustainability and sell travel.

The directors of the company are also charity trustees for the purpose of charity law.

Measures are in place to ensure that only trustworthy persons are appointed. These include taking up references and carrying out due diligence checks.

The Long Run Board of Trustees is composed of at least three members and no more than 12.

The Trustees meet two to four times a year and are responsible for the strategic direction and policy of charity. At the time of writing the Board had three members, including one GER® member. The Board of Trustees is supported by a Members' Advisory Council, made up of three to six elected GER® members, who meet once to twice a year and ensure that members' consultation in specific strategic matters of the organization.

The board is composed of:

- P. Feilberg
- H. Hain
- L. Cottar

d. Financial risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks as follows:

- Ensure its activities are in line with its strategy and mandate and delivered which are regularly reviewed
- Carefully monitor its progress and budget
- Exploring opportunities for diversifying income streams, potentially through fee paying services and increasing focus on grants
- Implement procedures to prevent the charity to be the victim of financial fraud and ensure activities remain in line with The Long Run mission and vision
- Establish regular communication with members

The Long Run is limited by guarantee and is governed by its Memorandum and Articles of Association and registered as charity on 19 January 2017.

THE LONG RUN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 25 July 2023 and signed on their behalf by:

P Feilberg

THE LONG RUN
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of The Long Run ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 26 July 2023

L Butler

FCA

The Old Tannery, Hensington Road, Woodstock OX20 1JL

THE LONG RUN
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	98,637	83,619	182,256	190,437
Investments	4	14	-	14	-
Total income		98,651	83,619	182,270	190,437
Expenditure on:					
Raising funds	5	90,438	-	90,438	99,134
Charitable activities	7	14,089	90,649	104,738	80,904
Total expenditure		104,527	90,649	195,176	180,038
Net (expenditure)/income		(5,876)	(7,030)	(12,906)	10,399
Transfers between funds	17	370	(370)	-	-
Net movement in funds		(5,506)	(7,400)	(12,906)	10,399
Reconciliation of funds:					
Total funds brought forward		5,509	7,400	12,909	2,510
Net movement in funds		(5,506)	(7,400)	(12,906)	10,399
Total funds carried forward		3	-	3	12,909

THE LONG RUN
(A company limited by guarantee)
REGISTERED NUMBER: 09478983

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	12	-	113
Tangible assets	13	1,220	863
		<u>1,220</u>	<u>976</u>
Current assets			
Debtors	14	1,346	4,224
Cash at bank and in hand		21,622	36,034
		<u>22,968</u>	<u>40,258</u>
Creditors: amounts falling due within one year	15	(24,185)	(28,325)
		<u>(1,217)</u>	<u>11,933</u>
Net current liabilities / assets		(1,217)	11,933
Total assets less current liabilities		<u>3</u>	<u>12,909</u>
Net assets excluding pension asset		<u>3</u>	<u>12,909</u>
Total net assets		<u><u>3</u></u>	<u><u>12,909</u></u>

THE LONG RUN
(A company limited by guarantee)
REGISTERED NUMBER: 09478983

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Charity funds			
Restricted funds	17	-	7,400
Unrestricted funds	17	3	5,509
Total funds		<u>3</u>	<u>12,909</u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 25 July 2023 and signed on their behalf by:

P Feilberg

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The Long Run is a charitable company limited by guarantee without share capital and use of Limited exemption. The Long Run is registered with the Charity Commission for England and Wales (charity number 09478983). The Charity was registered with the Charity Commission on 19 January 2017.

The charity's principal office address is The Old Tannery, Hensington Road, Woodstock Oxfordshire OX20 1JL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Long Run meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Statement of financial activities.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Development expenditure - 20 % Straight line

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment - 20% Straight line

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted funds which 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 which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	98,637	83,619	182,256	190,437
<i>Total 2021</i>	<u>110,832</u>	<u>79,605</u>	<u>190,437</u>	

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Interest received	14	14	-
	<u>14</u>	<u>14</u>	<u>-</u>

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Consultancy fee	25,950	25,950	35,560
Costs of raising voluntary income - wages and salaries	61,816	61,816	60,450
Costs of raising voluntary income - NI	2,672	2,672	3,124
	<u>90,438</u>	<u>90,438</u>	<u>99,134</u>

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Analysis of grants

	Grants to Individuals 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Project costs	90,649	90,649	72,205
<i>Total 2021</i>	<i>72,205</i>	<i>72,205</i>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Raising donations and legacies	14,089	90,649	104,738	80,904
<i>Total 2021</i>	<i>8,699</i>	<i>72,205</i>	<i>80,904</i>	

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Raising donations and legacies	90,649	14,089	104,738	80,904
<i>Total 2021</i>	<u>72,205</u>	<u>8,699</u>	<u>80,904</u>	

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Depreciation	562	562	1,350
Staff support costs	455	455	160
Travel and subsistence	6,256	6,256	752
Computer, software and communication costs	2,786	2,786	2,424
Accountancy and legal fees	3,653	3,653	3,600
Bank charges	377	377	413
	<u>14,089</u>	<u>14,089</u>	<u>8,699</u>

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Independent examiner's remuneration

	2022	<i>2021</i>
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	3,600	<i>3,600</i>

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	61,816	<i>60,450</i>
Social security costs	2,672	<i>3,124</i>
	<hr/> 64,488 <hr/>	<hr/> <i>63,574</i> <hr/>

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	2022	2021
Management	<u>1</u>	<u>1</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	2021 No.
In the band £60,001 - £70,000	1	1

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

12. Intangible assets

	Develop- ment £
Cost	
At 1 January 2022	5,312
At 31 December 2022	<u>5,312</u>
Amortisation	
At 1 January 2022	5,199
Charge for the year	113
At 31 December 2022	<u>5,312</u>
Net book value	
At 31 December 2022	<u><u>-</u></u>
At 31 December 2021	<u><u>113</u></u>

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2022	1,439
Additions	806
At 31 December 2022	2,245
Depreciation	
At 1 January 2022	576
Charge for the year	449
At 31 December 2022	1,025
Net book value	
At 31 December 2022	1,220
<i>At 31 December 2021</i>	863

14. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	750	3,700
Prepayments and accrued income	596	524
	1,346	4,224

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Payments received on account	17,473	21,951
Trade creditors	310	21
Other taxation and social security	2,802	2,753

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Creditors: Amounts falling due within one year (continued)

	2022	<i>2021</i>
	£	£
Accruals and deferred income	3,600	3,600
	<u>24,185</u>	<u>28,325</u>

16. Financial instruments

	2022	<i>2021</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	21,622	36,034
	<u>21,622</u>	<u>36,034</u>

Financial assets measured at fair value through income and expenditure comprise....

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds - all funds	5,509	98,651	(104,527)	370	3
Restricted funds					
Restricted Funds - all funds	7,400	83,619	(90,649)	(370)	-
Total of funds	12,909	182,270	(195,176)	-	3

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds				
General Funds - all funds	2,510	110,832	(107,833)	5,509
Restricted funds				
Restricted Funds - all funds	-	79,605	(72,205)	7,400
Total of funds	2,510	190,437	(180,038)	12,909

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
General funds	5,509	98,651	(104,527)	370	3
Restricted funds	7,400	83,619	(90,649)	(370)	-
	12,909	182,270	(195,176)	-	3

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General funds	2,510	110,832	(107,833)	5,509
Restricted funds	-	79,605	(72,205)	7,400
	<u>2,510</u>	<u>190,437</u>	<u>(180,038)</u>	<u>12,909</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,220	1,220
Current assets	22,968	22,968
Creditors due within one year	(24,185)	(24,185)
Total	<u>3</u>	<u>3</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	863	-	863
Intangible fixed assets	113	-	113
Current assets	32,858	7,400	40,258
Creditors due within one year	(28,325)	-	(28,325)
Total	<u>5,509</u>	<u>7,400</u>	<u>12,909</u>

THE LONG RUN
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2022 £	2021 £	2021 £
Income				
Donations restricted	83,619		79,605	
Donations unrestricted	31,472		43,583	
Membership fees	61,126		62,542	
On-site visit income	1,400		4,000	
Member contributions	4,639		707	
Interest received	14		-	
		182,270		190,437
		-		-
Gross income in the reporting period		182,270		190,437
Less:				
Expenditure Group 1				
Project costs	90,649		72,205	
		90,649		72,205
Expenditure Group 2				
Consultancy fees	25,950		35,560	
Wages and salaries	61,816		60,450	
Employers national insurance	2,672		3,124	
Training and support costs	455		160	
Travelling and subsistence	6,256		752	
Computer, software and communication costs	2,786		2,424	
Accountancy and legal fees	3,653		3,600	
Bank charges	377		413	
		103,965		106,483
Expenditure Group 3				
Depreciation	562		1,350	
		562		1,350
Total expenditure		195,176		180,038
Net (expenditure)/income before taxation for the reporting period		(12,906)		10,399

THE LONG RUN
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2022 £	2021 £	2021 £
Tax payable	—	-	—	-
Net (expenditure)/income for the reporting period		<u>(12,906)</u>		<u>10,399</u>
(Deficit)/Surplus for the reporting period		(12,906)		10,399
Surplus brought forward at 1 January 2022		12,909		2,510
Surplus carried forward at 31 December 2022		<u>3</u>		<u>12,909</u>

The notes on pages 15 to 28 form part of these financial statements.

THE LONG RUN

England & Wales - Charity number 1171212

Accounts

Registered number: 09478983
Charity number: 1171212

THE LONG RUN
(A company limited by guarantee)

UNAUDITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE LONG RUN
(A company limited by guarantee)

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Balance sheet	12 - 13
Notes to the financial statements	14 - 27
The following pages do not form part of the statutory financial statements:	
Charity Detailed income and expenditure account and summaries	

THE LONG RUN
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees	P Feilberg A A Grant L Cottar
Company registered number	09478983
Charity registered number	1171212
Registered office	The Old Tannery Hensington Road Woodstock OX20 1JL

THE LONG RUN
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the The Long Run for the year 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Vision of The Long Run is to envision a world in which 'Business, Nature and People are harmoniously working together for a sustainable future'.

The Mission of The Long Run is to seek to support, connect and inspire nature-based businesses to excel in following the highest standards of sustainability encompassing Conservation, Community, Culture and Commerce (4Cs) and to collectively influence others to take up best practices for a sustainable future worldwide

The principle objectives of the charity are set out in the Memorandum and Articles of Association and continue to promote sustainable development for the benefit of the public worldwide regarding the CC public benefit guidance the followings:.

- The preservation, conservation and the protection of the environment and the prudent use of natural resources.
- The relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities.
- The preservation and advancement of culture, arts and heritage.
- The promotion of sustainable means of achieving economic growth and regeneration.
- The advancement of the education of the public in subjects relating to nature conservation and sustainable development.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generation to meet their own needs".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE LONG RUN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

b. Strategies for achieving objectives

Taking into consideration the continued uncertainty, and the key areas identified in consultation with members, The Long Run strategic priorities and objectives in 2021 were to:

- Review impact targets and tracking.
- Continue strengthening the Long Run synergies with Preferred by Nature, especially exchange and learning.
- Re-focus The Long Run fund raising strategy to help develop open-source learning material and explore further fundraising opportunities to support members' conservation work
- Continued exchange and knowledge transfer across members.
- Continued support to expand Conservation and Community impacts in members' landscapes as well as across the tourism sector.
- Advocacy and continued leadership and promoting nature-based solution in the light of the biodiversity and climate crisis.

c. Activities undertaken to achieve objectives

The Long Run's activities are as follows:

- Bringing together a global community of people committed to conserve biodiversity and improving the wellbeing of people through small tourism enterprises.
- Promoting learning and exchange.
- Providing technical assistance to help conservancies be change agents.
- Rigorous standard (GER) to mainstream best practices and expanding collective positive impacts.
- Be collective voice to change business attitudes.

Achievements and performance

a. Main achievements of the Company

In 2021, the pandemic continued taking its toll. Despite that, The Long Run members demonstrated resilience creativity (e.g. redeploying their teams, upskilling etc), and continued to drive positive impacts. To support these efforts, The Long Run team particularly focused on supporting work in the 4Cs, building efficiencies, as well as initiating effective ways to demonstrating impacts and inspire others.

Collective Impacts

Every year The Long Run seeks to measure the collective impact of its members as they endeavour to continuously expand positive change in their landscape. In 2021, no formal survey was done again, however based on data gathered in 2019 and from new members (privately protected areas underpinned by tourism), The Long Run, through its membership, continues to support:

- Conservation: Helped conserve 23.5-million-acres of nature and over 400 endangered plant and animal species. 82% of its members contribute to creating connectivity in the landscapes.
- Community: Directly impacted 195,000 people globally, employed more than 3400 people and touched the lives of 750,000 people
- Culture: Collaborated and supported cultural expression of more than 158 cultures
- Over 18 million USD were invested by members in conservation and regeneration of biodiversity, community well-being and cultural stewardship.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

Organizational development

Strengthening the organization through strategic partnership

The Long run continued leveraging its partnerships, particularly with Preferred by Nature. This led to a collaborative project with regards to the development of a platform to make sustainability more accessible to the wider tourism sector, supporting the tourism rebuild better. This is still in process and will be launched in 2022.

Advocacy and leadership

The Long Run team continued to disseminate learnings and knowledge with regards to tourism based PPAs (Privately Protected Areas). For example, through its partnership with UNWTO one planet initiative, The Long Run contribution to several publications such as PARKS and AFD/ Proparco (private sector and biodiversity) and participation to panel discussions including Half Earth Day, International Lands Network and supporting the launch of the Glasgow Declaration on Climate Action in Tourism (of which The Long Run was a founding signatory).

Membership

Activities of The Long Run are divided into four functions (organizational development, membership coordination, technical assistance, and marketing & communication). Membership coordination is core to the organisation and includes screening potential members to ensure alignment and ensuring continuous and supportive engagement of members.

Membership status

At the end of 2021, The Long Run counted 33 Fellow members, 9 GER®, and 35 Affiliates and 17 Partners.

The Long Run welcomed nine new affiliates and partners in 2021.

Opportunities to get involved in The Long Run

The Long Run Travel Partner category, was created in 2020, and continued to grow. The category was established in response to increased enquiries due to, a) the importance of sustainability for resilience, and b) the leadership of The Long Run with regards to responsible tourism and PPAs.

The category aimed to accommodate the needs and interests of these organizations, expand The Long Run's positive impact, and inspire change towards sustainability and climate action more broadly in the tourism sector without diluting the core membership. The category was comprised 17 Partners across the world at the end of 2021. Nine partners joined in 2021 but 5 of them did not renew their partnership in 2022 due to COVID related difficulties and changes in priorities.

Technical assistance and exchange

Providing tailored technical support (online and onsite) remains a core purpose of The Long Run. Our team of experts and a selection of members, help members to shape and reach their sustainability goals. Extensive remote support was provided this year. Although, the pandemic continued to affect the team's ability to travel, three on site visits in Kenya and South Africa were carried out along with remote assessments). On site visits help members establish address sustainability challenges and establish a road map to achieve long term conservation and community development goals.

THE LONG RUN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

Development of tools to support members' sustainable practices

In response to the increased difficulty to travel and the need to scale up best practice to continue supporting biodiversity conservation and social impact, The Long Run, with support from GIZ on behalf of the German Ministry of Cooperation and Development, developed and tested an online course and resources to support small and medium tourism enterprise reduce their carbon footprint and manage resources consumption (energy and water) more effectively. The course will be accessible as an online self-paced training by early 2022. A performance tracker and dashboard initiated in 2020 were further mainstreamed to track and reduce carbon emissions. Finally, course material aimed at helping tourism enterprises plan strategically for expanding conservation and community impact, was also developed and will be online in the second half of 2022.

Moving towards greater sustainability in the tourism and conservation sector entails the need for greater transparency and better tracking of impact. At the initiative of members, The Long Run tested the implementation of an impact bill, showcasing how traveller's bill spending support the local economy, and to help achieve positive impact on nature, people, and culture at The Long Run destinations.

Support through exchange

The Long Run's most effective way in driving impact is supporting members' exchange both remotely and face to face. The Long Run encourages members to innovate, brainstorm, learn from each other, and get inspired by one another.

Monthly 4C calls inspire and inform. These dial-in webinars capitalise on the expertise of The Long Run's Members and Partners by providing members with unique viewpoints and insights. To facilitate learning and exchange 14 Calls and webinars were organised, enabling members to share strategies, innovative solutions, and expert insights to sustain 4C work amongst The Long Run community.

Calls were a mix of thematic exchange and expert hosted webinars on diverse topics including topics such the value of conservancy fees, dealing food waste, sustainable investment, the biodiversity value of TLR, becoming carbon neutral, A Ranger's forum, and the Glasgow Tourism Declaration. This in parallel with a series of calls focused on members' 4Cs.

Connecting members with one another and with relevant external organizations is also an important part of The Long Run's mission. To encourage further collaboration with regards to conservation and community development initiatives, the Long Run facilitates regional collaboration. In 2021, one in person two-day East Africa hub meeting was held, at Borana, a GER Member, bringing together eight organizations for knowledge exchange. two series of 4 regional hub meetings were held remotely later in the year, to inform The Long Run strategy, identify areas of collaboration and priority actions for 2022.

Exchange and innovation peaks at The Long Run annual meeting which is a yearly milestone for the community. The members' meeting could not be held in person for the second year in a row and was held successfully remotely. An average of 25-65 participants came together for a series of discussions held over three days, parallel to the COP26 covering including members and global experts covering topics such as:

- Reflecting on the condition for travel to have positive impacts
- tracking impacts accurately
- Sustainable financing of biodiversity conservation
- Opportunities to accelerate biodiversity and climate actions

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

Communication

Our communication and marketing strategy showcases the sustainability commitment of our members and disseminates 4C learning. Through this, The Long Run seeks to drive positive impact on nature and people by encouraging others to embed sustainability at the heart of their operations. As in 2020, in 2021 The Long Run focused on three audiences: Potential members, donors, and Travel Partners.

Drawing on our partnership with Preferred by Nature, The Long Run was able to continue improving its website making, particularly finalising a member area to increase access to resource, call recordings, and case studies.

Communication with our members is core to maintaining a sense of community, transparency, and accountability. In The Loop, The Long Run monthly roundup was sent to keep our members informed of the organization's progress. In addition, an annual report and brochure was produced to showcase the 4Cs work of The Long Run members and inspire to help contribute to addressing/mitigating climate and biodiversity crises by taking a adopting a holistic approach.

In 2021, The Long Run was featured more than 23 times in the press including Conde Nast Traveller, The Telegraph, Financial Times, and the Sunday Times helping disseminate and demonstrate best practices.

Grants and donations

In 2021, the Long Run disbursed restricted funding to support its GER® member Segera's Zeitz Foundation work in supporting local community school infrastructure and forest restoration work in Kenya. £72,205 (2020: £103,469) were disbursed, £7,400 are still to be disbursed. The Long Run received £18,565 funding from GIZ, to support The Long Run develop open resource tools and training to support small and medium tourism enterprise adopt more sustainable practices. In addition, £25,000 donations were received with gratitude from the Parker Fray family and from Preferred by Nature FMBA to support The Long Run operations.

b. Review of activities

Total funds received in 2021 were £190,437 (2020: £245,266). Restricted funds received were £79,605 — these funds were for the purpose of two projects, Tree Planting Project and Conservation and Educational Project. In 2020, the restricted funds were £94,809. £7,400 had been received for Tree Planting Project. In 2021, £72,205 were spent on one Conservation and Education projects as specified by the donor. £7,400 remained to be disbursed on forest restoration in Kenya. The financial position at the balance sheet date was positive of £12,909 (2020: £2,510).

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

b. Reserves policy

The Long Run had aimed to start establishing a reserve policy but this has been made difficult by the second year of COVID. This will be an objective in 2022.

c. Future Plans

Based on learnings in 2021, internal reflection and the global context, it is proposed to strengthen efficiencies, and leverage more effectively the opportunities, knowledge, and capacity of our organisation to showcase, and help lead positive change. The focus will be on looking for more effective strategies to accelerate change in the context of the climate and biodiversity emergencies.

Proposed strategies for 2022 are:

Growth in membership – to strengthen impact more widely, disseminate the 4Cs and grow income. To be more effective and efficient we will focus on "easy win" areas where The Long Run would have most impact and is particularly suited to e.g. Africa, Latin America, SE Asia.

Growing awareness and interest in Nature Based Solutions – explore avenues to grow interest in investing in biodiversity conservation/regeneration in priority areas, leveraging our current members, networks and partners. Continue showcasing, disseminating information, and engaging with the corporate sector will be key.

Growth and spread of the 4Cs – focus on spreading the 4Cs concept beyond our membership through other networks and partnerships; especially through travel partners and Preferred by Nature networks. Online training material, the Impact Bills and other tools promoting transparency will be important resources to help spread and inspire others to take up a holistic approach to sustainability.

Growing leadership – encourage building leadership at local levels, empowering people to drive change, especially give members' staff confidence to push for change in their own communities. This by developing resources to help empower people at the local level.

Growing resilience of the organisation - The Long Run will continue focusing on cost efficiencies, exploring opportunities for project funding as well as growing its membership.

Structure, governance and management

a. Constitution

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

THE LONG RUN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Long Run is membership based. The Long Run membership is mainly institutional, but individuals may also be admitted. Institutional members belong broadly to three categories: Fellow Members (nature-based tourism enterprises that own, directly manage or significantly influence the management of a natural area of conservation value); Global Ecosphere Retreats® are (Fellow Members who have achieved recognition from The Long Run as being in compliance with the requirements of the GER® Standard) and Affiliate Members (organizations that are aligned and support The Long Run by providing expertise and assistance in growing The Long Run globally). Partners include Travel Partners, organisations which are committed to sustainability and sell travel.

The directors of the company are also charity trustees for the purpose of charity law.

Measures are in place to ensure that only trustworthy persons are appointed. These include taking up references and carrying out due diligence checks.

The Long Run Board of Trustees is composed of at least three members and no more than 12.

The Trustees meet two to four times a year and are responsible for the strategic direction and policy of charity. At the time of writing the Board had three members, including one GER® member. The Board of Trustees is supported by a Members' Advisory Council, made up of three to six elected GER® members, who meet once to twice a year and ensure that members' consultation in specific strategic matters of the organization.

The board is composed of:

- P. Feilberg
- A. Grant
- L. Cottar

d. Financial risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks as follows:

- Ensure its activities are in line with its strategy and mandate and delivered which are regularly reviewed
- Carefully monitor its progress and budget
- Exploring opportunities for diversifying income streams, potentially through fee paying services and increasing focus on grants
- Implement procedures to prevent the charity to be the victim of financial fraud and ensure activities remain in line with The Long Run mission and vision
- Establish regular communication with members

The Long Run is limited by guarantee and is governed by its Memorandum and Articles of Association and registered as charity on 19 January 2017.

THE LONG RUN
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

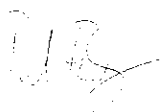
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 10 August 2022 and signed on their behalf by:



Digitally signed by Peter Feilberg
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SN: C=DK; O=NEPCon Certificering ApS //
CVR:37298425; CN=Peter Feilberg
SERIALNUMBER=CVR:37298425-RID:48551235
Location: Hillerød, Danmark
Date: 2022.08.11 04:42:04 +02'00'

P Feilberg
Trustee

THE LONG RUN
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of The Long Run ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Dated: 10.08.2022

L Butler

FCA

The Old Tannery, Hensington Road, Woodstock OX20 1JL

THE LONG RUN
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	3	110,832	79,605	190,437	245,266
Total income		<u>110,832</u>	<u>79,605</u>	<u>190,437</u>	<u>245,266</u>
Expenditure on:					
Raising funds	4	99,134	-	99,134	105,848
Charitable activities	6	8,699	72,205	80,904	120,608
Total expenditure		<u>107,833</u>	<u>72,205</u>	<u>180,038</u>	<u>226,456</u>
Net movement in funds		<u>2,999</u>	<u>7,400</u>	<u>10,399</u>	<u>18,810</u>
Reconciliation of funds:					
Total funds brought forward		2,510	-	2,510	(16,300)
Net movement in funds		2,999	7,400	10,399	18,810
Total funds carried forward		<u>5,509</u>	<u>7,400</u>	<u>12,909</u>	<u>2,510</u>

THE LONG RUN
(A company limited by guarantee)
REGISTERED NUMBER: 09478983

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	11	113	1,175
Tangible assets	12	863	1,151
		<u>976</u>	<u>2,326</u>
Current assets			
Debtors	13	4,224	1,232
Cash at bank and in hand		36,034	39,040
		<u>40,258</u>	<u>40,272</u>
Creditors: amounts falling due within one year	14	(28,325)	(40,088)
Net current assets		<u>11,933</u>	<u>184</u>
Total assets less current liabilities		<u>12,909</u>	<u>2,510</u>
Net assets excluding pension asset		<u>12,909</u>	<u>2,510</u>
Total net assets		<u><u>12,909</u></u>	<u><u>2,510</u></u>
Charity funds			
Restricted funds	16	7,400	-
Unrestricted funds	16	5,509	2,510
Total funds		<u><u>12,909</u></u>	<u><u>2,510</u></u>

THE LONG RUN
(A company limited by guarantee)
REGISTERED NUMBER: 09478983

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 10 August 2022 and signed on their behalf by:



Digitally signed by Peter Feilberg
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Certificering ApS // CVR: 37298425
SN: C=DK, O=NEPCon Certificering ApS //
CVR: 37298425, CN=Peter Feilberg
SERIALNUMBER=CVR:37298425-RID.46551235
Location: Hillerød, Denmark
Date: 2022.08.11 04:43:08 +02'00'

P Feilberg
Trustee

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Long Run meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Statement of financial activities.

2.5 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Development expenditure	-	%
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2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment	-	%
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THE LONG RUN
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE LONG RUN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	110,832	79,605	190,437	245,266
<i>Total 2020</i>	<u>150,457</u>	<u>94,809</u>	<u>245,266</u>	

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Consultancy fee	35,560	35,560	37,205
Sub contactors fee	-	-	11,213
Costs of raising voluntary income - wages and salaries	60,450	60,450	54,375
Costs of raising voluntary income - NI	3,124	3,124	3,055
	<u>99,134</u>	<u>99,134</u>	<u>105,848</u>

THE LONG RUN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Analysis of grants

	Grants to Individuals 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Project costs	72,205	72,205	103,469
<i>Total 2020</i>	<u>103,469</u>	<u>103,469</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Raising donations and legacies	8,699	72,205	80,904	120,608
<i>Total 2020</i>	<u>17,139</u>	<u>103,469</u>	<u>120,608</u>	

THE LONG RUN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Raising donations and legacies	72,205	8,699	80,904	120,608
<i>Total 2020</i>	<u>103,469</u>	<u>17,139</u>	<u>120,608</u>	

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Depreciation	1,350	1,350	1,350
Legal and professional fees	-	-	2,000
Social media marketing	-	-	4,065
Travel and subsistence	912	912	1,035
Telephone and internet	328	328	98
Advertising	-	-	235
Computer and software costs	2,096	2,096	695
Accountancy fees	3,600	3,600	6,000
Subscriptions	-	-	817
Bank charges	413	413	844
	<u>8,699</u>	<u>8,699</u>	<u>17,139</u>

THE LONG RUN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Independent examiner's remuneration

	2021	2020
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>3,600</u>	<u>6,000</u>

THE LONG RUN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Staff costs

	2021 £	2020 £
Wages and salaries	60,450	54,375
Social security costs	3,124	3,055
	<u>63,574</u>	<u>57,430</u>

THE LONG RUN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2021	2020
Management	1	1

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £60,001 - £70,000	1	-

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

11. Intangible assets

	Develop- ment £
Cost	
At 1 January 2021	5,312
At 31 December 2021	5,312
Amortisation	
At 1 January 2021	4,137
Charge for the year	1,062
At 31 December 2021	5,199
Net book value	
At 31 December 2021	113
At 31 December 2020	1,175

THE LONG RUN
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2021	1,439
At 31 December 2021	1,439
Depreciation	
At 1 January 2021	288
Charge for the year	288
At 31 December 2021	576
Net book value	
At 31 December 2021	863
At 31 December 2020	1,151

13. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	3,700	775
Prepayments and accrued income	524	457
	4,224	1,232

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Payments received on account	21,951	28,295
Trade creditors	21	500
Other taxation and social security	2,753	1,673
Other creditors	-	3,620

THE LONG RUN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Creditors: Amounts falling due within one year (continued)

	2021 £	2020 £
Accruals and deferred income	3,600	6,000
	<u>28,325</u>	<u>40,088</u>

15. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>36,034</u>	<u>39,040</u>

Financial assets measured at fair value through income and expenditure comprise....

THE LONG RUN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

16. **Statement of funds**

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds - all funds	2,510	110,832	(107,833)	5,509
	<u>2,510</u>	<u>110,832</u>	<u>(107,833)</u>	<u>5,509</u>
Restricted funds				
Restricted Funds - all funds	-	79,605	(72,205)	7,400
	<u>-</u>	<u>79,605</u>	<u>(72,205)</u>	<u>7,400</u>
Total of funds	<u>2,510</u>	<u>190,437</u>	<u>(180,038)</u>	<u>12,909</u>

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2020</i>
	£	£	£	£
Unrestricted funds				
General Funds - all funds	(24,960)	150,457	(122,987)	2,510
Restricted funds				
Restricted Funds - all funds	8,660	94,809	(103,469)	-
Total of funds	(16,300)	245,266	(226,456)	2,510

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021	Income	Expenditure	Balance at 31 December 2021
	£	£	£	£
General funds	2,510	110,832	(107,833)	5,509
Restricted funds	-	79,605	(72,205)	7,400
	2,510	190,437	(180,038)	12,909

THE LONG RUN
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2020</i>
	£	£	£	£
General funds	(24,960)	150,457	(122,987)	2,510
Restricted funds	8,660	94,809	(103,469)	-
	<u>(16,300)</u>	<u>245,266</u>	<u>(226,456)</u>	<u>2,510</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021
	£	£	£
Tangible fixed assets	863	-	863
Intangible fixed assets	113	-	113
Current assets	32,858	7,400	40,258
Creditors due within one year	(28,325)	-	(28,325)
Total	<u>5,509</u>	<u>7,400</u>	<u>12,909</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020</i>	<i>Total funds 2020</i>
	£	£
Tangible fixed assets	1,151	1,151
Intangible fixed assets	1,175	1,175
Current assets	40,272	40,272
Creditors due within one year	(40,088)	(40,088)
Total	<u>2,510</u>	<u>2,510</u>

THE LONG RUN
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2021 £	2020 £	2020 £
Income				
Donations restricted	79,605		94,809	
Donations unrestricted	43,583		63,793	
Membership fees	62,542		73,361	
On-site visit incomes	4,000		2,750	
Reimbursement from members	707		2,814	
JRS grants	-		7,739	
	<u> </u>	<u>190,437</u>	<u> </u>	<u>245,266</u>
Gross income in the reporting period		<u>190,437</u>		<u>245,266</u>
Less:				
Charitable activities				
Project costs	72,205		103,469	
	<u> </u>	<u>72,205</u>	<u> </u>	<u>103,469</u>
Support and governance costs				
Consultancy fee	35,560		37,205	
Sub contractors fee	-		11,213	
Wages and salaries	60,450		54,375	
Employers NI	3,124		3,055	
Legal and professional fees	-		2,000	
Social media marketing	-		4,065	
Travel and subsistence	912		1,035	
Telephone and internet	328		98	
Advertising	-		235	
Computer and software costs	2,096		695	
Accountancy fees	3,600		6,000	
Subscriptions	-		817	
Bank charges	413		844	
	<u> </u>	<u>106,483</u>	<u> </u>	<u>121,637</u>

THE LONG RUN
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2021 £	2020 £	2020 £
Depreciation				
Depreciation	1,350		1,350	
		<u>1,350</u>		<u>1,350</u>
Total expenditure		<u>180,038</u>		<u>226,456</u>
Net income before taxation for the reporting period		<u>10,399</u>		<u>18,810</u>
Net income for the reporting period		<u><u>10,399</u></u>		<u><u>18,810</u></u>

THE LONG RUN

England & Wales - Charity number 1171212

Accounts

REGISTERED COMPANY NUMBER: 09478983 (England and Wales)
REGISTERED CHARITY NUMBER: 1171212

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE LONG RUN

NYO Chartered Accountants & Registered Auditors
First Floor Office
34 Great Queen Street
London
WC2B 5AA

THE LONG RUN

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FOR THE YEAR ENDED 31 DECEMBER 2020

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THE LONG RUN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Vision, Mission and Objectives

The Vision of The Long Run is to envision a world in which 'Business, Nature and People are harmoniously working together for a sustainable future'.

The Mission of The Long Run is to seek to support, connect and inspire nature-based businesses to excel in following the highest standards of sustainability encompassing Conservation, Community, Culture and Commerce (4Cs) and to collectively influence others to take up best practices for a sustainable future worldwide

The Principle objectives of the charity are set out in the Memorandum and Articles of Association and continue to promote sustainable development for the benefit of the public worldwide with regard to the CC public benefit guidance the followings:

- The preservation, conservation and the protection of the environment and the prudent use of natural resources;
- The relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities;
- The preservation and advancement of culture, arts and heritage;
- The promotion of sustainable means of achieving economic growth and regeneration;
- The advancement of the education of the public in subjects relating to nature conservation and sustainable development.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generation to meet their own needs".

The Long Run's activities are as follows:

- Bringing together a global community of people committed to conserve biodiversity and improving the wellbeing of people through small tourism enterprises
- Promoting learning and exchange
- Providing technical assistance to help conservancies be change agents
- Rigorous standard (GER) to mainstream best practices and expanding collective positive impacts
- Collective voice to change business attitude

Taking into consideration the continued uncertainty, and the key areas identified in consultation with members, The Long Run strategic priorities and objectives in 2021 were to:

- Strengthening its fund raising approach drawing on its partners' expertise and research in 2020, The Long Run team will aim to fund raise approx 50,000 GBP
- Members' growth on a regional basis, The Long Run will focus on a regional approach to membership growth, supported by existing members. The target increased member is 10 for next year with specific emphasis in Asia and America.
- Better tracking of impact to increased transparency, communication and capacity for fund raising for charitable causes.
- Support the strengthening of Members' climate plans and activities, especially through increased support in reducing carbon footprint, and resource consumption.

THE LONG RUN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

As for many organizations, 2020 was a year of unprecedented uncertainty for The Long Run and for its members. At the onset of the pandemic, The Long Run team and Board agreed to manage cost and adapt activities to best support members' through this crisis.

Establishing a strong partnership with Preferred by NEPCon Fmba (now Preferred by Nature) at the beginning early in the year provided the team with a more resilient basis and enabled The Long Run to strengthen not only its support to members, but as an organization as a whole. This report presents highlights of progress and achievements this year.

Collective Impacts

Every year The Long Run seeks to measure the collective impact of its members as they endeavor to continuously expand positive change in their landscape. In 2020, no formal survey was done unfortunately, however on the basis of data gathered in 2019 and data gathered from new members (privately protected areas underpinned by tourism), The Long Run continue to:

Conservation: Helped conserve 23.5-million-acres of nature and 480 endangered plant and animal species

Community: Directly impacted 195,000 people globally, employed more than 3400 people and touched the lives of 750,000 people

Culture: Collaborated and supported cultural expression of more than 158 cultures

Organizational development

Strengthening the organization through strategic partnership

The Long Run was delighted to formalize its partnership with NEPCon FMBA on the 1st of March 2020. This followed a due diligence and extensive research in 2019 in options to take The long Run to the next stage of its potential a) To be the leading and largest global private nature conservation association, helping to define approaches and policy frameworks that drive conservation and community well-being in the long run; and b) Achieve its target of helping protect 20 million acres of nature and improve the lives of 2 million people.

The Long Run and NEPCon have a long history of collaboration, which demonstrated the alignment of vision, mission and core values. This partnership strengthened throughout 2020 and increased The Long Run's capacity to deliver improved services to its members by, for example, leveraging synergies as well as:

-Expanding outreach

-Expanding fund raising capacity

-Enhancing the team's ability to think innovatively

-Accessing well-developed systems and infrastructure that provide the team with a more effective platform to operate from.

-Accessing a broader skills base, globally and regionally, strengthening cost effectiveness and efficiency of services.

-Ensuring that the GER® recognition process remains at the cutting edge of global best practices, and maintain the integrity and credibility which underpin the success of our organization.

Advocacy and leadership

The Long Run team continued to disseminate learning and knowledge with regards to tourism-based PPAs. For example, partnerships were nurtured with organization such as UNWTO - One - Planet, as well as with IUCN and the WCPA (through The Long Run CEO). As a commitment to leading change in the nature based tourism sector, and to addressing climate challenge, The Long Run became a founding signatory of Tourism Declares a Climate Emergency in January 2020.

Membership

Activities of The Long Run are divided into four functions (organizational development, membership coordination, technical assistance, and marketing & communication). Membership coordination is core to the organization and includes screening potential members to ensure alignment, on-boarding, and ensuring continuous and supportive engagement of members.

THE LONG RUN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Membership status

At the end of 2020, The Long Run counted 31 Fellow members, 9 GER®, and 32 Affiliates and 12 Partners. Four Fellow Members were welcomed to the community - bringing an additional 426,324 acres in The Long Run community as follows:

- Batu Batu in Malaysia influences 21,000 acres
- Tswalu Kalahari in South Africa 281,700 acres
- Samara Private Game Reserve in South Africa 67178-acre
- Lengishu and Arijju (part of GER member Boarana, 32,000 acre)
- Leopard Hill in Kenya 53,446 acres

The Long Run welcomed seven new affiliates in 2020: Connecting Spaces (Switzerland), Canopy Power (Singapore), Broadloom Group/Highlands Dinner Club (USA), Half-Earth Project (USA), Transformational Travel Council (USA), Earth Company (Japan/Indonesia), WaterBear Network (Netherlands). All of whom provide knowledge, and expertise to help property members enhance their impacts.

Fluctuations are expected in a membership organization such as ours and we were sad to see Comrie Croft (Scotland), Wanas (Sweden) leave for varied reasons.

Reform of membership categories to accommodate increased interest

As a result of increased recognition of, a) the importance of sustainability for resilience, and b) the leadership of The Long Run with regards to responsible tourism and PPAs, an increasing number of enquiries were received from other stakeholders in the conservation and tourism sector.

This led The Long Run to launch a new Partner category to better accommodate the needs and interests of these organizations, expand The Long Run's influence, and inspire change towards more sustainability and climate action more broadly in the tourism sector without diluting the core membership. This was launched at the end of 2019 and became fully effective the beginning of 2020. Since then, we welcomed five new Travel Partners: Blind Experiences (Italy), Thika Travel (Netherlands), Consciously Connected Travel (UK), Blueflower (Hong Kong), Dolomite Mountains (Italy).

Technical assistance and exchange

Providing tailored technical support (online and onsite) remains a core purpose of The Long Run. Our team of experts and a selection of members, help members to shape and reach their sustainability goals. Extensive remote support was provided this year. However, as the pandemic unfolded, it was not possible to travel, and members were grappling with emergencies. This meant that The Long Run team only able to carry out one on site visit early in the year. On site visits help members establish address sustainability challenges and establish a road map to achieve long term conservation and community development goals.

This year, The Long Run team focused mainly on stepping up its remote platform for exchange. Calls and webinars, allowing members to share strategies, innovative solutions, and experts insights to sustain 4C work amongst The Long Run community.

Development of tools to support members' sustainable practices

A performance calculator was developed and tested to enable members to measure and compare their environmental impact. This includes a dashboard has been designed for members to strengthen resource efficiency and reduce carbon emissions across operations.

GER® renewal and assessment preparations

The GER® recognition celebrates members' achievement in balancing the 4Cs. GER® recognition is granted for 6 years, pending a 3 year review. This year, we were delighted that Borana Lodge achieved the status following a rigorous external assessment.

THE LONG RUN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Support through exchange

The Long Run's most effective way in driving impact is supporting members' exchange both remotely and face to face. The Long Run encourages members to innovate, brainstorm, learn from each other, and get inspired by one another.

Usually held monthly, 4C calls continue to inspire and inform. These dial-in webinars capitalise on the expertise of our Affiliates and Partners by providing The Long Run members with unique viewpoints and insights. In order to support its members better during the crisis, The Long Run increased the frequency of exchange to bi-weekly and held approximately 200 hours of calls. These were a mix of thematic exchange and expert hosted calls on diverse topics including:

- Encouraging guest transformation (uptake of sustainable practices)
- Resource Efficiency
- Community safety during COVID
- Rethinking the guest experience by TTC
- Forest ecosystem reforestation initiative in tropical, temperate and boreal biomes
- Community led social forestry programs
- Beyond Carbon: Measuring and communicating the impact of your biodiversity work

Connecting members with one another and with relevant external organizations is also an important part of The Long Run's mission. To encourage further collaboration with regards to conservation and community development initiatives, the Long Run facilitates regional collaboration. In 2020, the Long Run southern Africa hub inaugural meeting was held, at Grootbos, a GER Member, bringing together 9 organizations for knowledge exchange. A series of 6 regional hub meetings were held digitally later in the year, to inform The Long Run strategy, identify areas of collaboration and priority actions for 2021.

Exchange and innovation usually peaked at The Long Run annual meeting which has become a yearly milestone for the community. The members' meeting could not be held in person as planned, but instead, was held Digitally for the first time. An average of 25-40 participants came together for a series of discussions held over three days, including enhancing members' conservation and social impacts, improving monitoring, fund raising, communicating better impact.

Communication

Our communication and marketing strategy showcases the sustainability commitment of our members, and disseminates 4C learning. Through this, The Long Run seeks to drive positive impact on nature and people by encouraging others to embed sustainability at the heart of their operations. As in 2019, in 2020 The Long Run focused on three audiences: potential members, donors and travel partners.

Drawing on our partnership with NEPCon FMBA, The Long Run was able to significantly improve its website making it more efficient and effective.

Communication with our members is core to maintaining a sense of community, especially in times of crisis, transparency and accountability. In The Loop, The Long Run monthly roundup was sent to keep our members informed of the organization's progress. In addition, to support our members' profile their impact work and maintain connection with their network of support, The Long Run increased its social media efforts to inform the wider public of the work of The Long Run and members. Notably two successful awareness raising social media campaign were created.

-The Long Run's NatureNeverStops sought to connect travellers and network of supporters to the continuing work of members' team (guides, hosts, rangers) and encouraged those at the forefront of conservation work to share their views, stories, insights and inspiration. The campaign received over 5,000 posts and over 20,000 views on social media.

-Umbrella fund raising campaign to help members raise urgent funds for their Community and Conservation projects that loss revenue due to tourism's pause. The campaign showcased specific projects in need of financial support during Overall, The Long Run indirectly helped members to raise over 30,000 US dollars.

THE LONG RUN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

In 2020, The Long Run was featured more than 25 times in the press including Conde Nast Traveller, The Telegraph and the Sunday Times alongside UNWTO and Half Earth op-eds and the book Social Entrepreneurship in Hospitality: Principles and Strategies for Change.

Grants

This year the Long Run disbursed restricted funding to support its GER® member Segera's Zeitz Foundation work in supporting local community school infrastructure and forest restoration work in Kenya. £103,469 were disbursed.

FINANCIAL REVIEW

Total funds received in 2020 were £245,266 (2019: £315,068). Restricted funds received were £94,809, these funds were for the purpose of two projects, Tree Planting Project and Educational Project. In 2019, the restricted funds of £8,660 had been received for Tree Planting Project. In 2020, all restricted funds of £103,469 were spent on two projects. The Net Incomes in 2020 were £18,810 (2019: 13,651), total funds carried forward were £2,510, which has turned the financial position to positive.

Going concern

In the trustees' assessment of the charity's ability to continue its operations, there are no material uncertainties that may cast significant doubt about the charity's ability to continue as a going concern. In 2021, The Long Run will receive 30,000 Euro Grants from Germany which has been approved recently. Nepron F.M.B.A. has been also providing significant financial support and will continue to consider these opportunities.

Reserves policy

It's in a process of building the reserve policy.

FUTURE PLANS

The Long Run will continue building on the robust partnership established with NEPCON to further expand its impact, and harness the potential for economies of scales and synergies between the organizations.

In light of the crisis, driving and scaling impact will continue to be a core focus, specifically by growing and enhancing collaboration through our regional hubs which have proven a success to reinforce collaboration, awareness raising and inspiring change on a geographical basis.

Efforts in fundraising and/or diversifying income will be further increased to ensure the resilience of our organization as well as a) expand The Long Run services to strengthen members' capacity to drive positive change and b) continue support members' conservation and community work on the ground whilst tourism recover.

Finally, we will continue to promote learning and exchange, and build on the existing momentum to ensure that tourism businesses have a positive impact on the world in the long run. With this in mind, specific support will be provided for members to develop and implement climate action plans. In addition, efforts will be made to track members' impact more accurately to inform decisions, inspire transparency and science base communication, as well as strengthen members' capacity for fund raising to maintain and expand their impact on biodiversity and on the well-being of people, at a time where income streams have reduced.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

THE LONG RUN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks as follows:

- Ensure its activities are in line with its strategy and mandate and delivered which are regularly reviewed
- Carefully monitor its progress and budget
- Implement procedures to prevent the charity to the victim of financial fraud and ensure activities remain in line with The Long Run mission and vision
- Establish regular communication with members
- Explore opportunities for diversifying income streams, for example through fee paying services

The Long Run is limited by guarantee and is governed by its Memorandum and Articles of Association and registered as charity on 19 January 2017.

The Long Run is membership based. The Long Run membership is mainly institutional, but individuals may also be admitted. Institutional members belong to three categories: Fellow Members (nature-based tourism enterprises that own, directly manage or significantly influence the management of a natural area of conservation value); Global Ecosphere Retreats® are (Fellow Members who have achieved recognition from The Long Run as being in compliance with the requirements of the GER® Standard) and Affiliate Members (organizations that are aligned and support The Long Run by providing expertise and assistance in growing The Long Run globally).

The directors of the company are also charity trustees for the purpose of charity law.

Measures are in place to ensure that only trustworthy persons are appointed. These include taking up references and carrying out due diligence checks.

The Long Run Board of Trustees is composed of at least three members and no more than 12.

The Trustees meet two to four times a year and are responsible for the strategic direction and policy of charity. At the time of writing the Board had three members, including one GER® member. The Board of Trustees is supported by a Members' Advisory Council, made up of three to six elected GER® members, who meet twice a year and ensure that members' consultation in specific strategic matters of the organization.

On 25th February 2020, 5 out of 6 trustees resigned, 2 new trustees joined the board. The resigned trustees are:

S. M. Craig
R. L. L. Klabin
H. J. Lampert
A. D. Parker
J. Zeitz

The newly appointed trustees are:

P. Feilberg
A. A. Grant

The board is composed of

P. Feilberg
A. A. Grant
L. Cottar

THE LONG RUN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09478983 (England and Wales)

Registered Charity number

1171212

Registered office

First Floor Office
34 Great Queen Street
London
WC2B 5AA

Trustees

Mrs L Cottar Director
Ms S M Craig Director (resigned 25.2.20)
Mr P Feilberg Director (appointed 25.2.20)
Mr A A Grant Director (appointed 25.2.20)
Mr R L L Klabin Director (resigned 25.2.20)
Mr H J Lampert Director (resigned 25.2.20)
Mr A D Parker Pharmacist (resigned 25.2.20)
Mr. J Zeitz Founder Zeitz Foundation (resigned 25.2.20)

Independent Examiner

Niyazi Yalchin Oztoprak (Chartered Accountant)
ICAEW
NYO Chartered Accountants & Registered Auditors
First Floor Office
34 Great Queen Street
London
WC2B 5AA

Approved by order of the board of trustees on16th of June..... and signed on its behalf by:



Digitally signed by Peter Feilberg
DN: cn=Peter Feilberg, c=DK, o=NEPCon
F.M.B.A. // CVR:18044633
SN: C=DK; O=NEPCon F.M.B.A. //
CVR:18044633; CN=Peter Feilberg
SERIALNUMBER=CVR:18044633-
RID:38515708
Location: Copenhagen, Denmark
Date: 2021.06.17 14:11:42 +02'00'

.....
Mr P Feilberg - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LONG RUN**

Independent examiner's report to the trustees of The Long Run ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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


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

Independent examiner's statement

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

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

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



Niyazi Yalchin Oztoprak (Chartered Accountant)
ICAEW
NYO Chartered Accountants & Registered Auditors
First Floor Office
34 Great Queen Street
London
WC2B 5AA

Date: 16/06/2021

THE LONG RUN

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	150,457	94,809	245,266	309,661
Other income		-	-	-	5,407
Total		150,457	94,809	245,266	315,068
EXPENDITURE ON					
Raising funds	3	121,637	-	121,637	218,452
Charitable activities	4				
Project spending		-	103,469	103,469	81,903
Other		1,350	-	1,350	1,062
Total		122,987	103,469	226,456	301,417
NET INCOME/(EXPENDITURE)		27,470	(8,660)	18,810	13,651
RECONCILIATION OF FUNDS					
Total funds brought forward		(24,960)	8,660	(16,300)	(29,951)
TOTAL FUNDS CARRIED FORWARD		2,510	-	2,510	(16,300)

The notes form part of these financial statements

THE LONG RUN

BALANCE SHEET
31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Intangible assets	10	1,175	-	1,175	2,237
Tangible assets	11	1,151	-	1,151	-
		<u>2,326</u>	-	<u>2,326</u>	<u>2,237</u>
CURRENT ASSETS					
Debtors	12	1,232	-	1,232	50,131
Cash at bank and in hand		39,040	-	39,040	19,625
		<u>40,272</u>	-	<u>40,272</u>	<u>69,756</u>
CREDITORS					
Amounts falling due within one year	13	(40,088)	-	(40,088)	(88,293)
		<u>184</u>	-	<u>184</u>	<u>(18,537)</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>2,510</u>	-	<u>2,510</u>	<u>(16,300)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,510</u>	-	<u>2,510</u>	<u>(16,300)</u>
NET ASSETS/(LIABILITIES)					
		<u>2,510</u>	-	<u>2,510</u>	<u>(16,300)</u>
FUNDS					
Unrestricted funds:	14				
General fund				2,510	(24,960)
Restricted funds:					
Project funding				-	8,660
				<u>-</u>	<u>8,660</u>
TOTAL FUNDS					
				<u>2,510</u>	<u>(16,300)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

THE LONG RUN

BALANCE SHEET - continued
31 DECEMBER 2020

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16th of June..... and were signed on its behalf by:



Digitally signed by Peter Feilberg
DN: cn=Peter Feilberg, c=DK, o=NEPCon
F.M.B.A. // CVR:18044633
SN: C=DK; O=NEPCon F.M.B.A. //
CVR:18044633; CN=Peter Feilberg
SERIALNUMBER=CVR:18044633-RID:38515708
Location: Copenhagen, Denmark
Date: 2021.06.17 22:13:11 +0200'

.....
Mr P Feilberg - Trustee

The notes form part of these financial statements

THE LONG RUN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about The Long Run as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

All income is recognized in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance of a theatrical performance or provision of other specified service it is deferred until the criteria for income recognition are met (see note 23).

Expenditure

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Intangible fixed assets

The company capitalizes expenditure incurred on website development. Website development is amortized over five years. The carrying value of intangible assets is reviewed for impairment at the end of each year if events or changes in circumstances indicate the carrying value may not be recoverable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

Tangible assets are carried at its initial cost (also referred to as historical cost) less any accumulated depreciation and impairment losses.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE LONG RUN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Donated services and facilities

Donated professional services and donated facilities are recognized as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognized on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognized in expenditure in the period of receipt.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognized 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 recognized at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Membership fee	73,361	91,680
Donations	158,602	180,791
On-site visit incomes	2,750	10,222
Reimbursements from members	2,814	26,968
JRS Grants	7,739	-
	<u>245,266</u>	<u>309,661</u>

THE LONG RUN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. RAISING FUNDS

Raising donations and legacies

	31.12.20	31.12.19
	£	£
Support costs	<u>121,637</u>	<u>218,452</u>

4. CHARITABLE ACTIVITIES COSTS

		Direct Costs £
Project spending		<u>103,469</u>

5. SUPPORT COSTS

	Management £	Finance £	Information technology £	
Raising donations and legacies	<u>55,518</u>	<u>844</u>	<u>1,512</u>	
	Human resources £	Other £	Governance costs £	Totals £
Raising donations and legacies	<u>57,430</u>	<u>333</u>	<u>6,000</u>	<u>121,637</u>

6. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	288	-
Website development amortisation	<u>1,062</u>	<u>1,063</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

THE LONG RUN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	54,375	60,000
Social security costs	3,055	4,096
	57,430	64,096
	57,430	64,096

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Administration	1	1
	1	1
	1	1

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	219,098	90,563	309,661
Other income	5,407	-	5,407
Total	224,505	90,563	315,068
EXPENDITURE ON			
Raising funds	218,452	-	218,452
Charitable activities			
Project spending	-	81,903	81,903
Other	1,062	-	1,062
Total	219,514	81,903	301,417
NET INCOME	4,991	8,660	13,651
RECONCILIATION OF FUNDS			
Total funds brought forward	(29,951)	-	(29,951)
TOTAL FUNDS CARRIED FORWARD	(24,960)	8,660	(16,300)

THE LONG RUN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

10. INTANGIBLE FIXED ASSETS		Website development £
COST		
At 1 January 2020 and 31 December 2020		<u>5,312</u>
AMORTISATION		
At 1 January 2020		3,075
Charge for year		<u>1,062</u>
At 31 December 2020		<u>4,137</u>
NET BOOK VALUE		
At 31 December 2020		<u>1,175</u>
At 31 December 2019		<u><u>2,237</u></u>
11. TANGIBLE FIXED ASSETS		Computer equipment £
COST		
Additions		<u>1,439</u>
DEPRECIATION		
Charge for year		<u>288</u>
NET BOOK VALUE		
At 31 December 2020		<u>1,151</u>
At 31 December 2019		<u><u>-</u></u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.20	31.12.19
	£	£
Trade debtors	775	49,136
Prepayments and accrued income	<u>457</u>	<u>995</u>
	<u><u>1,232</u></u>	<u><u>50,131</u></u>

THE LONG RUN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	500	1,005
Social security and other taxes	1,673	1,981
Net wages	3,620	3,611
Accrued expenses	6,000	11,356
Payments received on account	28,295	24,538
Deferred income	-	45,802
	40,088	88,293
	40,088	88,293

14. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	(24,960)	27,470	2,510
Restricted funds			
Project funding	8,660	(8,660)	-
	(16,300)	18,810	2,510
TOTAL FUNDS	(16,300)	18,810	2,510

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	150,457	(122,987)	27,470
Restricted funds			
Project funding	94,809	(103,469)	(8,660)
	245,266	(226,456)	18,810
TOTAL FUNDS	245,266	(226,456)	18,810

THE LONG RUN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	(29,951)	4,991	(24,960)
Restricted funds			
Project funding	-	8,660	8,660
TOTAL FUNDS	<u>(29,951)</u>	<u>13,651</u>	<u>(16,300)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	224,505	(219,514)	4,991
Restricted funds			
Project funding	90,563	(81,903)	8,660
TOTAL FUNDS	<u>315,068</u>	<u>(301,417)</u>	<u>13,651</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	(29,951)	32,461	2,510
TOTAL FUNDS	<u>(29,951)</u>	<u>32,461</u>	<u>2,510</u>

THE LONG RUN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	374,962	(342,501)	32,461
Restricted funds			
Project funding	185,372	(185,372)	-
TOTAL FUNDS	<u>560,334</u>	<u>(527,873)</u>	<u>32,461</u>

15. RELATED PARTY DISCLOSURES

In 2020, two new trustees were appointed, one is the director/trustee of Nepcon F.M.B.A which is a charity registered in Demark, the other trustee is the employee of Nepcon F.M.B.A. Nepcon F.M.B.A. donated £38,631 in 2020 to support charitable activities.

THE LONG RUN

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	31.12.20	31.12.19
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership fee	73,361	91,680
Donations	158,602	180,791
On-site visit incomes	2,750	10,222
Reimbursements from members	2,814	26,968
JRS Grants	7,739	-
	<hr/>	<hr/>
	245,266	309,661
Other income		
Gift aid	-	5,407
	<hr/>	<hr/>
Total incoming resources	245,266	315,068
 EXPENDITURE		
Charitable activities		
Project costs	103,469	81,903
Other		
Development costs	1,062	1,062
Computer equipment	288	-
	<hr/>	<hr/>
	1,350	1,062
Support costs		
Management		
Sub contractors fee	11,213	12,554
Consultancy fee	37,205	92,032
Legal & professional fees	2,000	4,819
Postage and stationery	-	223
Social media marketing	4,065	4,651
Travelling & subsistence	1,035	28,453
	<hr/>	<hr/>
	55,518	142,732
Finance		
Bank charges	844	1,359
Late paid interests on PAYE	-	6
	<hr/>	<hr/>
	844	1,365

This page does not form part of the statutory financial statements

THE LONG RUN

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	31.12.20	31.12.19
	£	£
Finance		
Information technology		
Computer and software cost	695	1,485
Subscriptions and membership	817	1,956
	<hr/> 1,512	<hr/> 3,441
Human resources		
Wages	54,375	60,000
Employer N.I.	3,055	4,096
	<hr/> 57,430	<hr/> 64,096
Other		
Advertising	235	704
Telephone	98	114
	<hr/> 333	<hr/> 818
Governance costs		
Accountancy fees	6,000	6,000
Total resources expended	<hr/> 226,456	<hr/> 301,417
Net income	<hr/> 18,810	<hr/> 13,651

This page does not form part of the statutory financial statements