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**THE LONG RUN**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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**

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

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**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

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**THE LONG RUN**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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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)'.

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

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**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:

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

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**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**

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**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.

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

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**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**

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**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 of 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..

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

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**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.

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

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**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.

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

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**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**

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

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

**THE LONG RUN**  
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**REGISTERED NUMBER: 09478983**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	12	-	113
Tangible assets	13	1,220	863
		<u>1,220</u>	<u>976</u>
<b>Current assets</b>			
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)
<b>Net current liabilities / assets</b>		<u>(1,217)</u>	<u>11,933</u>
<b>Total assets less current liabilities</b>		<u>3</u>	<u>12,909</u>
<b>Net assets excluding pension asset</b>		<u>3</u>	<u>12,909</u>
<b>Total net assets</b>		<u><u>3</u></u>	<u><u>12,909</u></u>

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

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



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

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**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.

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

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

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**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.

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**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 £	Total funds 2021 £
Donations	98,637	83,619	<b>182,256</b>	190,437
<i>Total 2021</i>	<i>110,832</i>	<i>79,605</i>	<i>190,437</i>	

**4. Investment income**

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

**5. Expenditure on raising funds**

**Costs of raising voluntary income**

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

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

**6. Analysis of grants**

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

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Analysis of expenditure by activities**

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

**Analysis of support costs**

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

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

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**9. Independent examiner's remuneration**

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

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

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**10. Staff costs**

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



**THE LONG RUN**  
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**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:

	<b>2022</b>	<i>2021</i>
Management	<b>1</b>	<i>1</i>

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

	<b>2022 No.</b>	<i>2021 No.</i>
In the band £60,001 - £70,000	<b>1</b>	<i>1</i>

**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**

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

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

**13. Tangible fixed assets**

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

**14. Debtors**

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

**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

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

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

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

**16. Financial instruments**

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

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 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 £
<b>Unrestricted funds</b>					
General Funds - all funds	5,509	98,651	(104,527)	370	3
<b>Restricted funds</b>					
Restricted Funds - all funds	7,400	83,619	(90,649)	(370)	-
<b>Total of funds</b>	12,909	182,270	(195,176)	-	3

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**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>
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
Restricted Funds - all funds	-	79,605	(72,205)	7,400
	<u>-</u>	<u>79,605</u>	<u>(72,205)</u>	<u>7,400</u>
<b>Total of funds</b>	<u>2,510</u>	<u>190,437</u>	<u>(180,038)</u>	<u>12,909</u>

**18. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 December 2022 £</b>
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>

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**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**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	1,220	<b>1,220</b>
Current assets	22,968	<b>22,968</b>
Creditors due within one year	(24,185)	<b>(24,185)</b>
<b>Total</b>	<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)
<b>Total</b>	<u>5,509</u>	<u>7,400</u>	<u>12,909</u>

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**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2022 £	2021 £	2021 £
<b>Income</b>				
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		-	
	<hr/>	182,270	<hr/>	190,437
	<hr/>	-	<hr/>	-
<b>Gross income in the reporting period</b>		<hr/> 182,270		<hr/> 190,437
<b>Less:</b>				
<b>Expenditure Group 1</b>				
Project costs	90,649		72,205	
	<hr/>	90,649	<hr/>	72,205
<b>Expenditure Group 2</b>				
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	
	<hr/>	103,965	<hr/>	106,483
<b>Expenditure Group 3</b>				
Depreciation	562		1,350	
	<hr/>	562	<hr/>	1,350
<b>Total expenditure</b>		<hr/> 195,176		<hr/> 180,038
<b>Net (expenditure)/income before taxation for the reporting period</b>		<hr/> (12,906)		<hr/> 10,399

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

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

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