
THE LONG RUN
(A company limited by guarantee)

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

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 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)
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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
- J.L. 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)
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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 8 April 2025 and signed on their behalf by:



L Cottar

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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)
Net current assets		<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		<u>(24,190)</u>	<u>230</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 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
	<u>233,455</u>	<u>83,001</u>	<u>316,456</u>	
<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
	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	84,933	84,933	
	<hr/>	<hr/>	

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
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	23,784	84,933	108,717	
	<hr/>	<hr/>	<hr/>	

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

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
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 £	2023 £
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
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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)
	<hr/>
At 31 December 2024	7,456
	<hr/>
Amortisation	
At 1 January 2024	5,312
Charge for the year	1,491
On disposals	(5,312)
	<hr/>
At 31 December 2024	1,491
	<hr/>
Net book value	
At 31 December 2024	5,965
	<hr/> <hr/>
<i>At 31 December 2023</i>	-
	<hr/> <hr/>

13. Tangible fixed assets

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

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
	<hr/>
<i>At 31 December 2023</i>	<i>771</i>
	<hr/>

14. Debtors

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

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
	<hr/>	<hr/>
	128,382	52,636
	<hr/>	<hr/>

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
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**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

	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

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

	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>

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	
	<hr/>	<hr/>	<hr/>	<hr/>
		316,463		244,576
	<hr/>	<hr/>	<hr/>	<hr/>
		-		-
Gross income in the reporting period		<hr/>		<hr/>
		316,463		244,576
Less:				
Restricted expenditure				
Project costs	81,337		84,933	
	<hr/>	<hr/>	<hr/>	<hr/>
		81,337		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	
	<hr/>	<hr/>	<hr/>	<hr/>
		257,605		158,967
Depreciation charges				
Depreciation	1,941		449	
	<hr/>	<hr/>	<hr/>	<hr/>
		1,941		449
Total expenditure		<hr/>		<hr/>
		340,883		244,349
Net (expenditure)/income before taxation for the reporting period		<hr/>		<hr/>
		(24,420)		227

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		<u>(24,420)</u>		<u>227</u>
(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		<u>(24,190)</u>		<u>230</u>

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