



Recognition - Research - Rehabilitation

**LONG COVID SOS**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2024**

Charity Number 1199120  
(England and Wales)

**Long Covid SOS**

[www.longcovidsos.org](http://www.longcovidsos.org) [info@longcovidsos.org](mailto:info@longcovidsos.org)

Charity registered in England and Wales no 1199120

Registered address 11A Westland Road Faringdon Oxfordshire SN7 7EX

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 MARCH 2024

CONTENTS	PAGE
General Information	2
Trustees' Annual Report	3-11
Independent Examiner's Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15-19

## GENERAL INFORMATION

Registered charity name	Long Covid SOS
Charity number	1199120
Principal & registered office address	11A Westland Road Faringdon Oxfordshire SN7 7EX
Trustees at 31 March 2024	Dr Linda Baines Professor Amitava Banerjee Mr Stuart Campbell Ms Melanie Cassoff Ms Joanna Clift Ms Gemma Hobcraft Dr Karen Matthews Mr Paul Haylock
Secretary	n/a
Accountants	n/a
Independent examiner	Chapman Worth Limited Unit 2 The Old Estate Yard East Hendred OX12 8JY
Bankers	Lloyds Bank

## TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2024

### OBJECTIVES AND ACTIVITIES

Long Covid SOS was registered as a charity on 30 May 2022. It was originally set up as a campaigning organisation in June 2020 by a group of people who were suffering from persistent symptoms after contracting COVID-19. Many people do not recover from COVID-19 and are subsequently diagnosed with Long Covid.

The objects of the CIO are for the advancement of health and relief of need among people with Long Covid, their families and carers for the public benefit by:

1. Raising awareness of Long Covid, its treatment, recovery and rehabilitation among health policymakers, healthcare providers and the general public;
2. Advocating for and making known to healthcare providers, health policymakers and other relevant policy makers the views and lived experience of members of the general public suffering from or affected by Long Covid;
3. Supporting or carrying out research into the causes, prevention, diagnosis and treatment of Long Covid, and publishing the useful results of such research.

For the purpose of the objects 'Long Covid' means Post-Acute Covid-19 syndrome, where symptoms and/or long-term complications occur beyond four weeks from initial infection or symptom onset to include any post viral illness, with a suspected or evidenced link to Covid-19. Our purpose can be found in our Memorandum and Articles of Association.

The three pillars of the organisation are **recognition, research and rehabilitation**. Activities are designed to fit within these categories as follows:

#### Recognition

Long Covid SOS campaigns for recognition and support from government organisations, international bodies, employers, healthcare providers and the general public. These campaign objectives are amplified through social media channels, by means of press and broadcast media, and by direct interaction with health policymakers. The organisation also collaborates with other advocates both in the UK and abroad in order to strengthen the message and increase impact. The organisation is now working with NHS England and other charities to increase recognition among those in under-served communities. The charity also works with medical professional societies such as the Royal College of General Practitioners (RCGP), the Post Covid Clinical Society and Royal College of Speech and Language Therapists to raise awareness of Long Covid within these professions. Not long after the group was founded in 2020, Long Covid SOS convened an historical meeting with the WHO at which Director General

Dr. Tedros Adhanom Ghebreyesus was present. The charity continues to work with the WHO to the current day.

## **Research**

Long Covid SOS works closely with academics and scientists to ensure that research is timely, appropriate, fulfils the needs of those with Long Covid, and that people with lived experience are involved in the development, implementation, and dissemination of research. In late 2020, volunteers from the organisation joined the NIHR Expert Panel on Long Covid. This panel assessed the suitability of research projects for the two publicly funded calls into Long Covid and helped formulate the research questions. Volunteers in the organisation are involved as advisors, co-investigators and members of expert panels/steering committees for several research projects funded by the National Institute for Health Research (NIHR). A key outcome of one of these projects is the development of a new Patient Reported Outcome (PRO) measure, the Symptom Burden Questionnaire for Long Covid (SBQ-LC). This is in recognition of the inability of other widely used PROs to adequately reflect the burden within the condition due to its relapsing and remitting nature. The organisation uses its social media channels to inform the Long Covid community about current and future research projects and liaises with researchers to find individuals with lived experience to better inform their projects. The organisation disseminates amongst its communities any updates and outcomes on the research it supports.

Long Covid SOS campaigns for better research: after an appeal to the Secretary of State for Health and Social Care for research funding into therapeutics for Long Covid during a roundtable meeting in 2021, and a subsequent letter, the second NIHR £20m funding call was announced. Much of this funding was allocated to the SIMULATE-ICP study which is trialling repurposed drugs for Long Covid, in which several members of the charity are involved. In addition, Long Covid SOS carries out its own research projects including a major survey into the impact of COVID-19 vaccination on Long Covid symptoms which has been published in academic preprint and cited widely by institutions such as NICE, the ONS, SAGE and the CDC as well as surveys on patients' experiences with the Long Covid clinics and GPs.

## **Rehabilitation**

Through extensive connections with the NHS and other healthcare providers, Long Covid SOS advocates for appropriate care and rehabilitation for Long Covid patients. The views of followers on social media and members of support groups are transmitted to those responsible for making policy decisions on healthcare, informally in further meetings and also through surveys and reports. Past membership of the NHS England Long Covid Taskforce, its subgroups and the Long Covid roundtable ensured that the patient voice is heard by decision makers. In addition to these three broad aims, Long Covid SOS provides extensive resources, information and support to people living with the condition.

Long Covid SOS is a stakeholder with NICE for the Covid-19 technology appraisals and Long Covid guidelines.

We aim to deliver our objectives by improving the recognition of Long Covid so that patients do not struggle to get care. Recognition of the condition leads to more attention from government, better funding of services, priority setting on the part of the NHS and more understanding from medical professionals. Long Covid SOS works with researchers and institutions to promote research which can help establish the mechanisms which cause Long Covid in order to facilitate the study, testing and implementation of treatments to help alleviate the symptoms and establish strategies to prevent the development of the condition. Long Covid SOS encourages the inclusion of the lived experience voice through patient and public involvement and engagement within research projects. Long Covid SOS improves the health of those living with Long Covid by advocating for healthcare services that are appropriate, beneficial, comprehensive, local and available to all sections of society.

## ACHIEVEMENTS AND PERFORMANCE 2023/2024

### Recognition

In **August 2023** Long Covid SOS [wrote](#) to the Secretary of State for Health and Social Care Steve Barclay to ask the government to expand the vaccine rollout. The letter was [published in the BMJ \(British Medical Journal\)](#). We subsequently received a [reply](#) from Prof Wei Shen Lim at the Joint Committee on Vaccines and Immunisation (JCVI) which unfortunately did not address our concerns.

Long Covid SOS along with two other charities, Long Covid Support and Long Covid Kids (the 'Long Covid Groups') were granted Core Participant status in Module 2 of the **UK Covid Inquiry** in October 2022, and were also successful in an application for Module 3. Unfortunately, in **September 2023** we were denied participation in Module 4, which is investigating therapeutics and vaccines. We and our legal team felt that this decision was wrong and issued a [press release](#) to protest leading to articles in the [press](#).



Module 2 opened on **2<sup>nd</sup> October 2023** and we and the other charities took part in a protest outside the venue – our Co-founder and CEO was [featured on BBC TV News](#).

Later in **October 2023** CEO Ondine Sherwood was called to provide [oral evidence](#) to the Inquiry on behalf of the Long Covid Groups. She was questioned by Andrew O'Connor KC for the Inquiry as well as by Baroness Hallet and described the events which led up to the formation of Long Covid SOS in June 2020. She highlighted the lack of awareness about Long Covid to this day, and the very concerning situation in NHS medical facilities now whereby minimal precautions against Covid infections are in place.



Our CEO wrote an opinion piece for the [BMJ](#) on the evidence provided by Matt Hancock to the Inquiry, published in **December 2023**.

Towards the end of Covid Inquiry Module 2 on **6<sup>th</sup> December 2023** the Long Covid Groups launched a [campaign](#) on the day that Boris Johnson was giving evidence, #ItCouldHappenToYou. As well as having a presence outside the Inquiry building the groups organised a 'digivan' which toured the streets of central London with a powerful set of images to hammer home the message to the public that anyone can get Long Covid. The video was put together by Long Covid SOS volunteer Helen Lunt Davies, who is responsible for all of the charity's [graphical output](#).



The Long Covid Groups also sent an [open letter](#) to Prime Minister Rishi Sunak demanding increased investment into urgent biomedical research and clinical trials for Long Covid. The accompanying [petition](#) has to date attracted more than 5,600 signatures.

A few days previously, our CEO was interviewed on [Sky News](#) along with Secretary to the Covid Inquiry Ben Connah. As the module closed, Long Covid SOS were featured on [ITV News](#) and [Sky News](#).



In March 2024 Long Covid SOS launched a [Bill of Rights](#) for people with Long Covid, which has formed the basis for our campaigning this year. It was supported by other Long Covid and Covid aware groups and charities in the run-up to the general election. The Bill of Rights is backed up by a [petition](#) which at the time of writing is nearing 2,500 signatures. A template letter for supporters to send to their MPs and another template for parliamentary candidates forms part of the campaign. The Bill of Rights has now been translated into several languages.

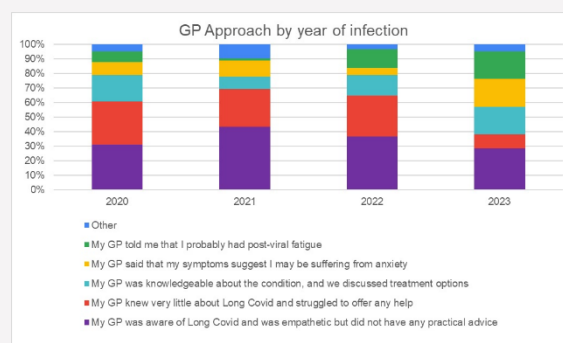


The charity inputted into NICE's three-year strategy for involvement and engagement as a stakeholder partner. A trustee sits on NICE's voluntary and community sector Forum to further advocate for the needs of our community to access health and social care services.

## Research

In June 2023 our Co-founder and CEO took part in an [Independent Sage](#) webinar and presented research on the experience of Long Covid in other countries.

Prior to the publication of the GP leaflet, the charity ran an online survey to gather information on GP engagement with patients with Long Covid. We received 313 responses, and the resultant [report](#) contains the concerning statistic that more than 62% of respondents indicated that their GP was unable to help them, with a further 9% diagnosing them with anxiety.



The charity has close links with the [STIMULATE-ICP](#) research project run by UCL. Trustee Amitava Banerjee is the Chief Investigator, CEO Ondine Sherwood is a member of the trial steering committee and one of our volunteers is involved in Patient and Public Involvement and Engagement (PPIE). We also provide PPIE for the [WILCO study](#) led by Professor Danny Altmann and the [Therapies for Long COVID in non-hospitalised individuals \(TLC\) Study which has now been completed.](#)

## Rehabilitation

In November 2023 the charity launched a brand new [Resources](#) page on the website which is divided into nine sections and offers practical help, support and links to other organisations who can provide advice and guidance for those who have Long Covid, their families and carers. In addition to these pages, the website provides emergency guidance for people [in crisis](#).





In **January 2024** we wrote a [joint letter](#) to the Scottish Government to complain about an update published to the Long Covid guidance on NHS Scotland's Inform platform. We were dismayed at the videos on their website which served to minimise the experience of Long Covid and suggested that getting better was a matter of increasing activity and changing attitude.

**March 2024** also saw the launch of our [GP Leaflet](#), created in partnership with the Royal College of General Practitioners. It provides easy reference to help doctors recognise, diagnose and identify treatments for Long Covid symptoms. It was welcomed by GPs and Integrated Care Boards, many of which shared information about the leaflet in their newsletters to GPs. The leaflet is now being revised in collaboration with the [Clinical Post Covid Society](#).



To accompany this information we designed a companion leaflet for [patients planning a visit to their GP](#), which provides a comprehensive resource to support people navigating the complexities of Long Covid. It encourages patients to compile symptom lists, prepare questions for their GP, and advocate for themselves during consultations. These leaflets are part of a series which have been funded by a grant from the Philip King Trust.

The charity has acted as a stakeholder in five Covid-19 technology appraisals that NICE has conducted this year, plus an update to the COVID-19 guidance.

## Fundraising

During the year Long Covid SOS has been supported by private donations and also by people taking on physical challenges to raise funds for the charity.

In early **April 2023** Charlie Russell, along with his father and brother, climbed to [Mount Everest Base Camp](#) and [raised](#) £6,700 for Long Covid SOS.

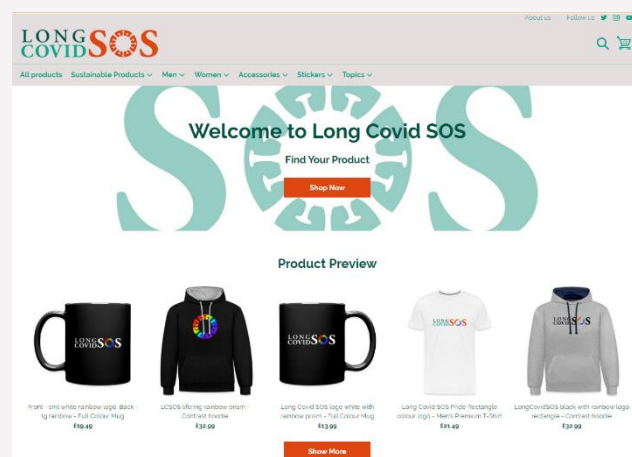
In **April 2023**, Joe Ferrelly ran the [London Marathon](#) in aid of our charity raising nearly £1,400.

In **May 2023** ten year-old [Siddharth Srinivasan](#), whose mother has Long Covid, raised £833 by walking 10 miles along [Middlewood Way](#).



A 2024 Long Covid SOS fundraising Calendar featuring photographs from our colleague Kim Horstmanhof was put on sale in our shop in **November 2023**, and sold out, raising several hundred pounds for the charity.

**December 2023** saw the launch of a range of Long Covid SOS [merchandise](#) using the Spreadshop platform. This arrangement enables us to feature a vast range of designs which are printed to order and shipped by the manufacturer, raising much needed funds for the charity.



For Long Covid Awareness day on **15<sup>th</sup> March 2024** the charity sold 270 ribbon pins through the website shop, raising valuable funds for the charity.

The charity has featured in more than 20 news articles, videos and broadcasts during this financial year.

## INFORMATION ASSURANCE

The Long Covid SOS Trustee Board oversees information security policies and systems for the processing of all personal information of our subscribers, volunteers, funders and strategic partners. An information assurance management team exists to ensure that confidentiality, integrity and availability of all personal and sensitive data is maintained to a level which is compliant with the requirements of the UK General Data Protection Regulation and Data Protection Act 2018.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is run entirely by volunteers and as such we do not have any paid staff. The running of the organisation is overseen by a Trustee Board of eight individuals. Five of these individuals were appointed in 2022/23 and a further three have been appointed since 1 April 2023.

The charity has no premises responsibility, as all volunteers and Trustees conduct charity business remotely.

## **RISK MANAGEMENT**

The Trustees have worked on and agreed a Risk Management strategy, register and plan during the year.

The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. To this end, we are continually monitoring and managing our risks, reviewing the risk register and ensuring action plans are in place to mitigate the key risks.

## **PUBLIC BENEFIT**

The Trustees take into account the Charity Commission guidance on public benefit and are confident that the activities of Long Covid SOS are fully in line with that guidance.

## **FINANCIAL REVIEW**

### **Our Financial Position**

During 2023/24, Long Covid SOS has delivered a surplus of £32,200 which when added to the surplus of £9,724 brought forward on 1 April 2023 gives us a total surplus of £41,924. We were successful in securing a grant of £22,000 from the Philip King Trust during the year which will enable us to develop both our website further and to complete our campaign projects. The funds remaining from this project were £21,800 at the year end. The remaining funds of £21,124 are free reserves to enable the charity to continue its work during the coming year. These funds are a mixture of donations and sales of Long Covid merchandise.

During 2024/25 we will continue to seek new avenues of funding in order to develop further the aims and objectives of the charity.

### **Reserves Policy**

The charity has a policy of retaining sufficient unrestricted reserves to finance its planned programme and meet its future financial obligations.

For this purpose, the Trustees have established systems to monitor financial performance and to forecast future commitments and reserves for a minimum of 12 months ahead. Where any potential shortfall is identified, the charity has a policy of amending future activities or cutting overhead costs in order to maintain a sufficient level of unrestricted reserves. The policy is reviewed on an annual basis.

## TRUSTEE RESPONSIBILITIES

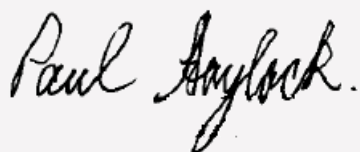
Charity law requires the Trustees to prepare the accounts for each financial year which provide a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period. In preparing those accounts the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the accounts on the going concern basis unless it is appropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees annual report was approved on 9 September 2024 and signed on behalf of the Board of Trustees

by: Paul Haylock Trustee

A handwritten signature in black ink that reads 'Paul Haylock'.

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LONG COVID SOS

I report to the trustees on my examination of the financial statements of Long Covid SOS (the charity) for the year ended 31 March 2024.

### Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of your charity's financial statements as carried out under section 145 of the 2011 Act 2011. In carrying out my examination I have followed all the applicable Directions given by the Charities 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) regulations 2008 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 (FRS102).

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.

A Chapman FCA  
Chapman Worth Limited  
2 The Old Estate Yard  
High Street  
East Hendred  
Wantage  
OX12 8JY

Dated:

STATEMENT OF FINANCIAL ACTIVITIES including INCOME AND EXPENDITURE ACCOUNT.  
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Income from:</b>							
Grant		-	22,000	22,000	-	-	-
Donations and legacies	3	11,110	-	11,110	9,957	420	10,377
Sales	4	2,918	-	2,918	912	-	912
Total income		<u>14,028</u>	<u>22,000</u>	<u>36,028</u>	<u>10,869</u>	<u>420</u>	<u>11,289</u>
<b>Expenditure on:</b>							
Charitable activities	6	2,944	200	3,144	455	420	875
Raising funds	5	684	-	684	690	-	690
Total expenditure		<u>3,628</u>	<u>200</u>	<u>3,828</u>	<u>1,145</u>	<u>420</u>	<u>1,565</u>
<b>Net income / (expenditure)</b>		10,400	21,800	32,200	9,724	-	9,724
<b>Transfers between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>10,400</u>	<u>21,800</u>	<u>32,200</u>	<u>9,724</u>	<u>-</u>	<u>9,724</u>
<b>Reconciliation of funds:</b>							
Total funds brought forwards		9,724	-	9,724	-	-	-
<b>Total funds carried forward</b>		<u>20,124</u>	<u>21,800</u>	<u>41,924</u>	<u>9,724</u>	<u>-</u>	<u>9,724</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 14 to 18 form part of these financial statements.



BALANCE SHEET AS AT 31 MARCH 2024

		2024		2023	
	Note	£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		42,824		9,724	
		<u>42,824</u>		<u>9,724</u>	
<b>Current Liabilities</b>					
Accruals					
	8	<u>900</u>		-	
<b>Net current assets</b>			41,924		9,724
<b>Net assets</b>			<u>41,924</u>		<u>9,724</u>
<b>The funds of the charity</b>					
<b>Funds</b>					
Unrestricted income funds			20,124		9,724
Restricted income funds			<u>21,800</u>		-
Total funds	9		<u>41,924</u>		<u>9,724</u>

These accounts were approved by the Trustees on 9 September 2024 and are signed on behalf of the board by:



Paul Haylock Trustee

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

---

### 1. COMPANY STATUS AND STATEMENT OF COMPLIANCE

The charity is a public benefit entity and is a registered charity in England and Wales.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)).

### 2. ACCOUNTING POLICIES

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going Concern**

The accounts have been prepared on a going concern basis as, in the opinion of the Trustees the Charity will continue in operation for the foreseeable future.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Income**

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

#### **Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure represents amounts invoiced, including value added tax.

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### **Tangible assets**

It is our policy to capitalise all items costing in excess of £500 which have a useful life exceeding one year. Tangible assets (excluding investments) are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings – 25% straight line

Leasehold improvements – over the length of the lease

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Creditors**

Creditors are recognised when the goods or service have been received and payment is crystallised. They are valued at the amount invoiced, or expected to be invoiced, including value added tax.

**Taxation**

The Charity is exempt from corporation tax on its charitable activities.

NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

3. DONATIONS and GRANTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Donations</b>				
Donations	11,110	-	11,110	10,377
<b>Grants</b>				
Philip King Trust	-	22,000	22,000	
	<u>11,110</u>	<u>22,000</u>	<u>31,110</u>	<u>10,377</u>

4. INCOME FROM OTHER ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Sales of calendars and T shirts	2,918	-	2,918	912
	<u>2,918</u>	<u>-</u>	<u>2,918</u>	<u>912</u>

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Calendar Printing	441	-	441	388
T shirts and Badges	243	-	243	302
	<u>684</u>	<u>-</u>	<u>684</u>	<u>690</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Website Costs	325	-	325	729
Other Costs	163	-	163	50
Governance costs	996	-	996	96
Training	750	-	750	-
Printing and postage	710	200	910	-
	<u>2,944</u>	<u>200</u>	<u>3,144</u>	<u>875</u>

NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

---

7. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the Trustees in 2024 (2023: nil).

8. CREDITORS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Independent Examiners fee	<u>900</u>	<u>-</u>	<u>900</u>	<u>-</u>

9. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>9,724</u>	<u>14,028</u>	<u>3,628</u>	<u>20,124</u>

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Philip King Trust	<u>-</u>	<u>22,000</u>	<u>200</u>	<u>21,800</u>

The Funds from the Philip King Trust are to fund a series of leaflets and improvements to the Long Covid SOS' website.