



Recognition - Research - Rehabilitation

LONG COVID SOS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

Charity Number 1199120
(England and Wales)



ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2025

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GENERAL INFORMATION

Registered charity name	Long Covid SOS
Charity number	1199120
Principal & registered office address	86 – 90 Paul St London EC2A 4NE
Trustees at 31 March 2025	Dr Lucy Moore Professor Amitava Banerjee Ms Melanie Cassoff Ms Joanna Clift Dr Karen Matthews Mr Paul Haylock
Secretary	n/a
Accountants	n/a
Independent examiner	n/a
Bankers	Lloyds Bank

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Long Covid SOS was registered as a charity on 30 May 2022. The organisation 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 to help establish the mechanisms which cause Long Covid. This can then 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.

LCSOS Achievements 2024 – 2025

Recognition

April 2024

We wrote to Maria Caulfield, Under Secretary of State for Health and Social Care, to demand £80 million in research funding for Long Covid.

In December 2023, the Long Covid Groups - Long Covid SOS, Long Covid Support, Long Covid Physio and Long Covid Kids wrote to Prime Minister Rishi Sunak to ask for more investment in biomedical Research into Long Covid, especially for trials which convert into treatments. We also asked for better public awareness education campaigns, and improvements in service provision.

We received a response in February, not from Rishi Sunak himself but from Maria Caulfield MP, who is Parliamentary Under-Secretary of State for Mental Health and Women's Health Strategy. The response was extremely disappointing and did not adequately address the points we raised.

We have now responded to Ms Caulfield. Our main points are:

- The £50 million which the government mentions every time Long Covid research is raised as an issue was allocated in 2021, three years ago. It is extremely difficult to secure grants now for Long Covid research, and the previously funded studies are not able to attract any more funding to extend their research
- It need not take 10-15 years to develop new therapeutics - Covid vaccines are a good example
- Ring fencing funding for Long Covid makes sense, as this is a brand new disease impacting hundreds of thousands of individuals. New, and additional funds are required
- Her comments about 'consistent messaging' about the risks of Long Covid do not reflect reality
- Healthcare provision via the NHS England Long Covid clinics is variable and often inadequate. The 'Your Covid Recovery' website has been decommissioned
- **We are asking for £80 million in new research funding as a matter of urgency**



September 2024

- Our team member Sarah Barley-McMullen and our CEO took part in the 'Together against Covid' conference, during the Inequalities plenary session.
- Watch Sarah's six-minute video here:
<https://www.youtube.com/watch?v=saJkISQKlhw>

October 2024

- Evidence on Long Covid was heard at the UK Covid Inquiry module 3 - our advocacy was highlighted by Inquiry Counsel during questioning of Natalie Rogers, representing the Long Covid Groups <https://www.youtube.com/watch?v=PHGHbyNz5R0>

November 2024

- We organised a Christmas hampers giveaway to people with Long Covid through social media

December 2024 – January 2025

- Long Covid SOS was accepted as a core participant alongside Long Covid Support to give evidence in Module 9 of the Covid Inquiry focused on the economic response
- Ondine Sherwood and several of the volunteer team worked on a draft witness statement and supporting documentation

March 2025

Long Covid Awareness Day – Dr Amir Kahn Video

- Dr Amir Khan made a video for social media, talking to camera and scripted by Long Covid SOS which has been liked and shared widely throughout the year
- We would like to extend a big thank you to Dr Amir for using his platform to stand with the Long Covid community and help bust harmful myths. His support is extremely meaningful to those still fighting for recognition, care, and answers. Public awareness is key to driving change, and having voices like his supporting this cause makes a significant difference

Long Covid Awareness Day – Long Covid Special edition enamel pins

- To help our community to raise awareness and show solidarity with those with Long Covid, we have worked hard with one of our talented volunteers to design and produce a new limited edition soft enamel ribbon pin. Subtly sized at 3cm tall, it can be worn discreetly on a bag or lapel, knowing that it is conveying a message of support to other people with Long Covid
- We have used the Long Covid Awareness colours for the pin, which were chosen by the community ahead of the first Long Covid Awareness Day in 2023
- These three colours represent the past, present and future of Long Covid:
 - Grey represents Loss and Grief
 - Black represents Loneliness and Isolation
 - Teal represents Hope and Support
- We know that so many of our community struggle with the daily challenges of being chronically ill and disabled. But we also hear how positive and valuable the community of people with Long Covid is; together we share the highs and lows, listen to and comfort each other, speak up and advocate together. When someone is struggling, others reach out and help as best they can. Together we are strong
- Our ribbon represents all that is positive and powerful about our community

Research

October 2024

In preparation for 'outreach' leaflet 4, aimed at people who are unsure if they have Long Covid, we carried out some polling through YouGov to find out more about people's perceptions of Long Covid and the extent of knowledge around the realities of the condition. The data show that

more than 4% of respondents are living with Long Covid, and 6% (1 in 17) of the population think that they might have Long Covid but aren't sure, of which half don't know where to go to get help. One in three people know someone with Long Covid, and awareness of the condition is considerably higher than we would have expected given the lack of information from government agencies

- 60% of Britons know that "everybody, of any age, no matter how many times they have had Covid" can get Long Covid
- 55% are aware that Long Covid "can limit day-to-day activities such as working, travelling, self-care, social activities"
- A quarter of Britons are concerned about Long Covid
- Various demographic groups show greater lack of awareness or scepticism towards the condition

As the Covid Inquiry continues to hear evidence about Long Covid, this survey reveals widespread awareness of the condition in the face of an absence of public health messaging. The data, however, suggests there are particular groups lacking information and help.

The NHS defines Long Covid as a post-viral syndrome consisting of up to 15 symptoms that last longer than 4 weeks after a Covid19 infection. The most common symptoms are fatigue, shortness of breath, "Brain fog", dizziness and joint and muscle aches. People are advised to contact their GP if they experience any of these symptoms.

Rehabilitation

April 2024

Long Covid Fact Sheet

Long Covid SOS compiled a Fact Sheet to inform policymakers about the impact of Long Covid on the NHS, the workforce and the wider economy. It will be updated as more information becomes available.

It has been sent to ministers at the DHSC and we understand it has been passed on to officials leading the government's work in this area.

We hope that by providing this comprehensive information in a concise format we can encourage more informed decision making based on a better understanding of the impact of Long Covid.

Click on the following link to read and download the Fact Sheet: <https://www.longcovidsos.org/fact-sheet>

Autumn 2024

Revised GP Leaflet

We worked closely with 5 members of the Clinical Post Covid Society to revise and improve the GP leaflet. This included two GPs, the consultant clinical lead of the UCLH Long Covid clinic, a professor of general practice and a physiotherapist. The resultant [leaflet](#) is now more comprehensive, including additional symptoms, potential treatments, and background information. The RCGP endorsed the leaflet, and it was launched on December 10th 2024. It was included in the monthly RCGP newsletter sent from their Chair, and we are currently working on

ways to publicise it to GPs. In January 2025, we presented the leaflet to more than 100 healthcare professionals via the Allied Health and Therapies Long Covid Network and the reception was very positive. Our press release is [here](#).

This leaflet provides a comprehensive, easy reference to help doctors recognise, diagnose and identify treatments for Long Covid symptoms.

Health professionals have told us that they lack clear information as to which treatments they can prescribe within the NHS for their patients. With RCGP and CPCS endorsement, this publication will support both doctors and patients in accessing appropriate therapies for Long Covid symptoms.

October 2024

Long Covid SOS Featured in Hidden Disabilities Banner

We would like to express our gratitude and heartfelt thanks to Lenard Clifford for his advocacy and awareness raising for Long Covid SOS as part of Aston Villa Hidden Disability Awareness Foundation 2025.

Invisible Disabilities Week: What You Can't See Can Still Hurt (October 2024)

Invisible Disabilities Week is a time dedicated to raising awareness and understanding of conditions that are not immediately obvious to others. These conditions can range from chronic pain and mental health issues to autoimmune diseases and, more recently, Long Covid. The unifying reality of these experiences is that what you can't see can still hurt — often more than people realise.

When we think of disability, we tend to imagine something visible—a physical impairment, someone using a wheelchair, or other outward signs of illness. However, invisible disabilities are just as real and, sadly, often far more misunderstood. Long Covid, a condition affecting millions in the UK alone, highlights this issue. Despite appearing outwardly healthy, many people with Long Covid continue to experience debilitating symptoms such as extreme fatigue, cognitive impairment, stomach issues, joint pain, and breathing difficulties, sometimes months or even years after the initial infection.

February 2025

Urgent action needed on Long Covid and Clinic Closures: Letter to Ashley Dalton MP

Long Covid SOS sent a letter to Under-Secretary of State for Public Health Ashley Dalton, urging the government to “recognise the urgent need to prioritise the millions affected by Long Covid” as the condition continues to affect lives, add to the pressures on the NHS and impacts the economy.

Long Covid SOS is also calling on the government to take immediate action as Long Covid clinics across the UK face closure, leaving thousands of patients without access to vital care. We are calling for urgent intervention to prevent further clinic closures and ensure sustained support for those affected.



With an estimated two million people in the UK living with Long Covid, the condition continues to devastate lives, overwhelm healthcare services, and place significant strain on the economy. Despite this, access to specialist care remains inconsistent, and many patients feel abandoned as public awareness wanes and government action stalls.

Fundraising

There was a range of small-scale fundraising activity throughout the year from our community including:

- Sales of pins and t-shirts raised £3,822
- The London Marathon run by Ekaterina Crawford raised £480

Vicky van der Togt, LCSOS Advisor, has published a Long Covid Symptoms Diary. She has very kindly offered one Euro of each sale to LCSOS.

A fundraising campaign is planned for 2025, bringing in professional fundraising expertise to build a sustainable legacy for Ondine and the organisation.

Personnel

Resignations:

Dr Linda Baines (Chair), Gemma Hobcraft and Stuart Campbell resigned, and we thank them for their service.

Interim Co Chairs:

With gratitude to Melanie Cassoff and Jo Clift for acting as Interim Co-Chairs of the Board of Trustees while the new Chair was recruited.

Appointments:

Dr Lucy Moore, Chair of Trustees (February 2025)

We are delighted to welcome Dr. Lucy Moore as the new Chair of Trustees for Long Covid SOS. With over 25 years of senior leadership experience across the charitable sector and the NHS, Lucy brings a wealth of expertise in strategic leadership, organisational development, finance, and advocacy.

A qualified medical doctor specialising in population health, Lucy has held leadership roles at Deloitte, worked as an independent strategy consultant, and served as an NHS Trust CEO. Most recently, she was the Executive Chair of the British Pregnancy Advisory Service (BPAS), where she played a pivotal role in strengthening governance and driving positive change.

Passionate about health equity and patient advocacy, Lucy is deeply committed to raising awareness of Long Covid and ensuring that people living with the condition have a voice at the highest levels. Her expertise in policy, strategy, and securing vital resources will be instrumental as we continue to fight for recognition, research, and support for the Long Covid community.

With great sadness:

Ondine Sherwood's passing

Long Covid SOS are heartbroken to share the loss of our co-founder, CEO, and beloved friend, Ondine, who passed away on Tuesday 11th March.

Ondine was an amazing friend as well as the driving force behind Long Covid SOS. She leaves a huge legacy of achievements. She advocated for people with Long Covid from the earliest opportunity in 2020 through to the present day, achieving what many believed was impossible over and over again. From the first meetings with the WHO, UK government and NHS, Ondine played a foundational part in the international recognition of Long Covid.

Her drive to keep advocating for people with Long Covid led to the founding of Long Covid SOS, becoming a registered charity in 2021. Ondine also helped set up and advise major trials in the UK including Stimulate-ICP & WILCO, and offered advice to many more scientists, medical experts and trials. She helped advise NHS England on Long Covid, and also gave testimony to the UK Covid Inquiry.



Ondine advocated at every opportunity, on TV & radio, in newspapers & on social media, and by writing letters and leading our charity's campaigns. She was wonderfully relentless in her dedication to raising awareness of Long Covid and fighting for our voices to be heard, and was well known across the international Long Covid community.

Ondine was the heartbeat of our tight-knit Long Covid SOS team, and a dear friend to us all. We are devastated by her loss.

We are determined to keep building on her legacy.

We will miss her every day.

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 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 2023/24.

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 2024/5, Long Covid SOS has delivered a surplus of £666 which when added to the surplus of £41,924 brought forward on 1 April 2024 gives us a total surplus of £42,590. In 2023, we were successful in securing a grant of £22,000 from the Philip King Trust to develop both our website further and to complete our leaflet campaign project. The funds remaining from this project were £15,893 at the year end. The remaining funds of £26,697 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.

The Trustees are confident that the charity remains a going concern for at least the next 12 months.

During 2025/26 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 13 October 2025 and signed on behalf of the Board of Trustees

A handwritten signature in dark ink, appearing to read 'Lucy Moore', is positioned above the printed name.

Lucy Moore, Chair

**STATEMENT OF FINANCIAL ACTIVITIES including INCOME AND EXPENDITURE ACCOUNT.
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from:							
Grants		-	-	-	-	22,000	22,000
Donations and legacies	3	9,774	-	9,774	11,110	-	11,110
Sales and other income	4	4,291	-	4,291	2,918	-	2,918
Total income		<u>14,065</u>	<u>-</u>	<u>14,065</u>	<u>14,028</u>	<u>22,000</u>	<u>36,028</u>
Expenditure on:							
Charitable activities	5	4,460	5,907	10,367	2,944	200	3,144
Raising funds	6	3,032	-	3,032	684	-	684
Total expenditure		<u>7,492</u>	<u>5,907</u>	<u>13,399</u>	<u>3,628</u>	<u>200</u>	<u>3,828</u>
Net income / (expenditure)		6,573	(5,907)	666	10,400	21,800	32,200
Transfers between funds		-	-	-	-	-	-
Net movement in funds		<u>6,573</u>	<u>(5,907)</u>	<u>666</u>	<u>10,400</u>	<u>21,800</u>	<u>32,200</u>
Reconciliation of funds:							
Total funds brought forwards		20,124	21,800	41,924	9,724	-	9,724
Total funds carried forward		<u>26,697</u>	<u>15,893</u>	<u>42,590</u>	<u>20,124</u>	<u>21,800</u>	<u>41,924</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 2025

		2025	2024
	Note	£	£
Current assets			
Cash at bank and in hand		42,810	42,824
		<u>42,810</u>	<u>42,824</u>
Current Liabilities			
Accruals	8	<u>220</u>	900
Net current assets		42,590	41,924
Net assets		<u>42,590</u>	<u>41,924</u>
The funds of the charity			
Funds			
Unrestricted income funds		26,697	20,124
Restricted income funds		<u>15,893</u>	<u>21,800</u>
Total funds	9	<u>42,590</u>	<u>41,924</u>

These accounts were approved by the Trustees on 9 September 2025 and are signed on behalf of the board by:



Lucy Moore, Chair

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025

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 2025

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 2025

3. DONATIONS AND GRANTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations				
Donations	9,774	-	9,774	11,110
Grants				
Philip King Trust	-	-	-	22,000
	<u>9,774</u>	<u>-</u>	<u>9,774</u>	<u>31,110</u>

4. INCOME FROM OTHER ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Sales of Pins and T-shirts	3,822	-	3,822	2,918
Reimbursement of Enquiry Costs	469	-	469	-
	<u>4,291</u>	<u>-</u>	<u>4,291</u>	<u>2,918</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Website Costs	671	-	671	325
Other Costs	117	-	117	163
Governance costs	100	-	100	996
Training	132	-	132	750
Printing and postage	156	6	162	910
Recruitment	2,819	-	2,819	-
Covid Enquiry	465	-	465	-
Consultancy	-	5,901	5,901	-
	<u>4,460</u>	<u>5,907</u>	<u>10,367</u>	<u>3,144</u>

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

6. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Postage of Pins	911	-	911	388
Cost of Pins	1,578	-	1,578	302
London Marathon Entry	543	-	543	-
	<u>3,032</u>	<u>-</u>	<u>3,032</u>	<u>690</u>

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 2025 (2024: nil).

8. CREDITORS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Independent Examiners fee	-	-	-	900
Leaflet work	-	<u>220</u>	<u>220</u>	-

9. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>20,124</u>	<u>14,065</u>	<u>7,492</u>	<u>26,697</u>

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Philip King Trust	<u>21,800</u>	-	<u>5,907</u>	<u>15,893</u>

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