

REGISTERED CHARITY NUMBER: 1187603

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
LIFTING LIMITS CIO**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

LIFTING LIMITS CIO
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FOR THE YEAR ENDED 31 JANUARY 2022

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LIFTING LIMITS CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their report with the financial statements of the charity for the year ended 31 January 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Lifting Limits registered as a Charitable Incorporated Organisation after converting from a Community Interest Company (CIC) on 27th January 2020. The Charity continues in its mission to challenge gender stereotyping and promote gender equality, in and through education.

Lifting Limits works with schools and educators, providing the training and resources they need to:

- make visible, for challenge and discussion, gender stereotyping which may exist in the school environment; and
- equip their pupils to challenge stereotyping and inequalities wherever they may encounter them

With evidence showing that the limiting effects of stereotyping on children's aspirations, choices, behaviour and sense of 'self' start young, with gendered attitudes ingrained by the age of 10, our focus is at the early years and primary school stages of education.

Our vision is a world in which every child is free to make their own path in life, unconstrained by the limiting effects of gender stereotyping.

Significant activities

Lifting Limits supports schools through our whole school, evidence-based programme. Key components of our programme include:

- 'Gender lens' training for school staff, to raise awareness of the effects of gender stereotyping on children's lives and encourage staff to reflect on their own role, as well as where stereotypes might be perpetuated in their school;
- A 'gender audit' to identify areas of good practice and areas for development;
- An extensive package of resources to prompt reflection and discussion, including: 80+ lesson plans across 12 subject areas; resources tailored to the Early Years; workshops and resources for parents and carers; assemblies; discussion cards; book lists and more.

Each lesson is designed to meet dual goals: covering the specific learning objectives as set out in the National Curriculum and also specific gender learning objectives.

These activities help schools to:

- examine the part they play in perpetuating or challenging gender stereotypes;
- equip their pupils to demand a more gender-equal world;
- better represent women and their achievements throughout the curriculum;
- ensure representation of all genders in non-stereotypical roles;
- engage parents and carers in these conversations; and
- increase staff confidence in addressing sexism and stereotyping with pupils, colleagues and parents

Public Interest

The Trustees have had regard to the guidance issued by the Charity Commission concerning public benefit. They are satisfied that the information given in this report, particularly regarding the activities undertaken when read in conjunction with the objectives of the charity set out above, demonstrates that the requirements to identify public benefit have been met.

LIFTING LIMITS CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Lifting Limits successfully tested its whole school programme in a pilot in five schools in the London Borough of Camden, throughout the school year 2018-19. Independent evaluation demonstrated success of the pilot in achieving its intended outcomes in relation to impact on school staff, pupils and the school as a whole and the pilot evaluation report is available at www.liftinglimits.org.uk/pilot-evaluation. The report made a number of recommendations to those bodies involved in the content, quality and delivery of children's education and we continue working to progress these recommendations.

Around 30 individual schools are currently enrolled to our programme. In parallel, we are working with fifteen schools and two multi-academy trusts to test our scalable model. This work started in June 2022 with two days of training delivered to a Gender Champion in each participating school, with Gender Champions then leading training and embedding the programme in their schools. The scaling pilot is running throughout the 2022-23 school year and is being independently evaluated.

Other significant projects which started during the financial year 2021-22 include:

- A pilot with Early Years settings in the London Borough of Camden, adapting our programme for use with children at the earliest stages of education. Findings from this project will be shared in Autumn 2022;
- The Global Boyhood Initiative, a project to support children and the adults in their lives in advancing healthier concepts of boyhood. This project will be run until December 2022.

Strategic objective for next financial year

Lifting Limits' key strategic objective for our next financial year is to progress the scaling project towards successful completion in summer 2023. Provided evaluation of the scalable model demonstrates positive impact, we will roll out the model widely from autumn 2023

Impact of Covid-19

With lockdown closing schools in March 2020, and disruption to education ongoing throughout the 2020-21 school year, we moved our training online. We are now operating a combination of in-person and online training, which enables us to reach schools outside London sooner than staff capacity would otherwise allow.

FINANCIAL REVIEW

Financial position

During this period, the charity secured funding from various sources and, after expenses, held a surplus of £50,660.

The principal sources of funds have been grants, donations and contributions, the majority being from grants which totalled £82,160 in the year, alongside earned income. The majority of income is applied to the learning programme activities with the main costs incurred being salaries and consultants' fees.

General funds are used to subsidise programme activity costs and to expand the Charity's capacity and operations. Restricted income funds are used for a specific charitable purpose as declared by the donor when making the grant (see note 10 to the accounts).

Reserves policy

The Charity's Reserves Policy (adopted by trustees in March 2022) provides for the Charity to hold in reserve a sum equivalent to between 3 to 6 months core operating costs. The trustees will review and agree the level of reserves annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution and constitutes a Charitable Incorporated Organisation (CIO).

Recruitment and appointment of new trustees

The Trustees consider recruitment of new Trustees as the need arises, having regard to the skills, knowledge and experience needed for the effective administration of the Charity. Any Trustee vacancies identified will be published and applications sought from suitably qualified candidates. Lifting Limits is an equal opportunities employer and welcomes applications from all suitably qualified persons. Trustees are appointed (for a term of four years) by resolution of the Trustees.

LIFTING LIMITS CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022

Organisational structure

The board of trustees administers the charity. They have appointed a CEO that oversees the day to day affairs.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number: 1187603

Principal address

c/o Melinek Fine LLP
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

M E Yule
A A Van Woudenberg
F M Miller Smith
V Leung (appointed as trustee on 19 January 2022; resigned 25 August 2022)

Independent Examiner

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Approved by order of the board of trustees on 25th October 2022 and signed on its behalf by:


.....
F M Miller Smith - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LIFTING LIMITS CIO**

Independent examiner's report to the trustees of Lifting Limits CIO

I report to the charity trustees on my examination of the accounts of Lifting Limits CIO (the Trust) for the year ended 31 January 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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.

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.

D Fine FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 3/11/2022

LIFTING LIMITS CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JANUARY 2022

				year ended 31.1.22 Total funds £	period 27.1.20 to 31.1.21 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		68,629	31,200	99,829	65,195
Charitable activities					
Charitable activities		6,960	-	6,960	7,335
Total		75,589	31,200	106,789	72,530
EXPENDITURE ON					
Raising funds	2	14,076	-	14,076	9,845
Charitable activities	3				
Charitable activities		23,328	18,725	42,053	14,565
Total		37,404	18,725	56,129	24,410
NET INCOME		38,185	12,475	50,660	48,120
RECONCILIATION OF FUNDS					
Total funds brought forward		16,920	31,200	48,120	-
TOTAL FUNDS CARRIED FORWARD		55,105	43,675	98,780	48,120

The notes form part of these financial statements

LIFTING LIMITS CIO

BALANCE SHEET 31 JANUARY 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	8	161	-	161	-
Cash at bank		<u>57,303</u>	<u>43,675</u>	<u>100,978</u>	<u>62,520</u>
		57,464	43,675	101,139	62,520
CREDITORS					
Amounts falling due within one year	9	(2,359)	-	(2,359)	(14,400)
NET CURRENT ASSETS		<u>55,105</u>	<u>43,675</u>	<u>98,780</u>	<u>48,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>55,105</u>	<u>43,675</u>	<u>98,780</u>	<u>48,120</u>
NET ASSETS		<u>55,105</u>	<u>43,675</u>	<u>98,780</u>	<u>48,120</u>
FUNDS	10				
Unrestricted funds				55,105	16,920
Restricted funds				<u>43,675</u>	<u>31,200</u>
TOTAL FUNDS				<u>98,780</u>	<u>48,120</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th October 2022 and were signed on its behalf by:


F M Miller Smith - Trustee

The notes form part of these financial statements

LIFTING LIMITS CIO

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

LIFTING LIMITS CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2022

2. RAISING FUNDS

Raising donations and legacies

	year ended 31.1.22 £	period 27.1.20 to 31.1.21 £
Funding consultancy	<u>14,076</u>	<u>9,845</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Charitable activities	<u>37,269</u>	<u>4,784</u>	<u>42,053</u>

4. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charitable activities	<u>1,457</u>	<u>3,327</u>	<u>4,784</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2022 nor for the period ended 31 January 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2022 nor for the period ended 31 January 2021.

6. STAFF COSTS

	year ended 31.1.22 £	period 27.1.20 to 31.1.21 £
Wages and salaries	<u>30,346</u>	-
Other pension costs	<u>593</u>	-
	<u>30,939</u>	-

The average monthly number of employees during the year was as follows:

Senior Management (CEO)	<u>1</u>	-
Education Management	<u>1</u>	-
	<u>2</u>	-

No employees received emoluments in excess of £60,000.

LIFTING LIMITS CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,995	31,200	65,195
Charitable activities			
Charitable activities	7,335	-	7,335
Total	41,330	31,200	72,530
EXPENDITURE ON			
Raising funds	9,845	-	9,845
Charitable activities			
Charitable activities	14,565	-	14,565
Total	24,410	-	24,410
NET INCOME	16,920	31,200	48,120
TOTAL FUNDS CARRIED FORWARD	<u>16,920</u>	<u>31,200</u>	<u>48,120</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments	<u>161</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>2,359</u>	<u>14,400</u>

10. MOVEMENT IN FUNDS

	At 1.2.21 £	Net movement in funds £	At 31.1.22 £
Unrestricted funds			
General fund	16,920	38,185	55,105
Restricted funds			
Head of Education	31,200	12,475	43,675
TOTAL FUNDS	<u>48,120</u>	<u>50,660</u>	<u>98,780</u>

LIFTING LIMITS CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,589	(37,404)	38,185
Restricted funds			
Head of Education	31,200	(18,725)	12,475
TOTAL FUNDS	<u>106,789</u>	<u>(56,129)</u>	<u>50,660</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.1.21 £
Unrestricted funds		
General fund	16,920	16,920
Restricted funds		
Head of Education	31,200	31,200
TOTAL FUNDS	<u>48,120</u>	<u>48,120</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,330	(24,410)	16,920
Restricted funds			
Head of Education	31,200	-	31,200
TOTAL FUNDS	<u>72,530</u>	<u>(24,410)</u>	<u>48,120</u>

The charity received a restricted income grant for the purpose of funding the salary costs of the Head of Education for the charity.

LIFTING LIMITS CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

11. RELATED PARTY DISCLOSURES

Other creditors relates to a loan of £12,000 advanced by the spouse of the CEO of the charity. There was no security or guarantee on the loan and following the year end the loan was waived and donated to the charity.

LIFTING LIMITS CIO
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2022

	Unrestricted funds £	Restricted funds £	year ended 31.1.22 Total funds £	period 27.1.20 to 31.1.21 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	14,016	-	14,016	14,455
Gift aid	3,653	-	3,653	-
Grants	50,960	-	50,960	50,740
Grants - restricted	-	31,200	31,200	-
	<u>68,629</u>	<u>31,200</u>	<u>99,829</u>	<u>65,195</u>
Charitable activities				
School training and programmes	6,880	-	6,880	6,285
Workshops	-	-	-	1,050
Other earned income	80	-	80	-
	<u>6,960</u>	<u>-</u>	<u>6,960</u>	<u>7,335</u>
Total incoming resources	75,589	31,200	106,789	72,530
EXPENDITURE				
Raising donations and legacies				
Funding consultancy	14,076	-	14,076	9,845
Charitable activities				
Wages	12,000	18,346	30,346	-
Pensions	214	379	593	-
Freelance consultancy	5,600	-	5,600	8,096
Workshops & teaching	675	-	675	1,225
Training	55	-	55	100
	<u>18,544</u>	<u>18,725</u>	<u>37,269</u>	<u>9,421</u>
Support costs				
Other				
Insurance	202	-	202	235
IT & Marketing Costs	478	-	478	2,354
Misc office expenses	295	-	295	105
Recruitment	482	-	482	1,370
	<u>1,457</u>	<u>-</u>	<u>1,457</u>	<u>4,064</u>
Governance costs				
Accountancy fees	2,247	-	2,247	-
Carried forward	2,247	-	2,247	-

This page does not form part of the statutory financial statements

LIFTING LIMITS CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JANUARY 2022

	Unrestricted funds £	Restricted funds £	year ended 31.1.22 Total funds £	period 27.1.20 to 31.1.21 Total funds £
Governance costs				
Brought forward	2,247	-	2,247	-
Independent examiners fees	<u>1,080</u>	<u>-</u>	<u>1,080</u>	<u>1,080</u>
	<u>3,327</u>	<u>-</u>	<u>3,327</u>	<u>1,080</u>
Total resources expended	<u>37,404</u>	<u>18,725</u>	<u>56,129</u>	<u>24,410</u>
Net income	<u>38,185</u>	<u>12,475</u>	<u>50,660</u>	<u>48,120</u>

This page does not form part of the statutory financial statements