

# UPSWING AERIAL LIMITED

England & Wales · Charity number 1149245

## Details

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**Other names** UPSWING

**Status** Registered

**Legal form** Charitable company

**Company number** [07248211](#)

**Registered** 2012-10-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Website** [www.upswing.org.uk](http://www.upswing.org.uk)

## Activities

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**Objects:** TO ADVANCE THE ARTS FOR THE PUBLIC BENEFIT BY THE PROMOTION, IN PARTICULAR BUT NOT EXCLUSIVELY, OF THE ART OF DRAMA

**Activities:** Upswing makes modern cross art performance and participatory experiences that use circus skills as a vehicle for creative expression, exploring contemporary issues through the performing arts in general and circus in particular. The work challenges preconceptions of what circus can address, who can participate in it and its relevance to modern culture.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£587,678	£569,183	£185,216	4
2024-03-31	£622,461	£652,637	£189,053	5
2023-03-31	£363,415	£359,082	-	-
2022-03-31	£425,150	£375,565	-	-
2021-03-31	£263,950	£203,501	-	-

## Trustees

Name	Role	Appointed
Adesomo Okojie		2021-06-07
Caroline Rokeya Sylvia Nicola Meaby		2023-03-30
Dr Mercy Harriet Nabirye		2022-07-07
James David Larner		2025-12-15
Lucy Anne Morgan		2020-07-14
Nina Lyndon		2022-08-19

**UPSWING AERIAL LIMITED**

England & Wales - Charity number 1149245

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# Accounts

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**REGISTERED COMPANY NUMBER: 07248211 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1149245**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
UPSWING AERIAL LIMITED**

Galloways Accounting Limited  
15 West Street  
Brighton  
East Sussex  
BN1 2RL

**UPSWING AERIAL LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 11
<b>Independent Examiner's Report</b>	12
<b>Statement of Financial Activities</b>	13
<b>Balance Sheet</b>	14 to 15
<b>Cash Flow Statement</b>	16
<b>Notes to the Cash Flow Statement</b>	17
<b>Notes to the Financial Statements</b>	18 to 27
<b>Detailed Statement of Financial Activities</b>	28 to 29

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

## **ORGANISATION**

### **Nature of the governing document and how the charity is constituted**

The company, which is limited by guarantee, as defined by the Companies Act 2006 and was formed on 10th May 2010. It is also a registered charity (number 1149245) and is governed by its Memorandum and Articles of Association. A board of trustees controls Upswing Aerial's activities. The Articles and Memorandum of Association were reviewed and updated in 2021. Upswing has since been using the charity Code of Conduct to review and update its governance policies and since 2022-23 has fully adopted its seven principles.

### **Trustees**

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Trustees are nominated through a process set out in the Articles of Association.

### **Company Secretary**

C Ben Soussan

### **Artistic Director and Chief Executive Officer**

V D Amedume

### **Executive Director**

C Ben Soussan

### **Organisational Structure**

The company is managed by the Artistic Director who works part-time and is also the Chief Executive Officer, and the Executive Director, who is full time. They are supported by a part-time Senior Producer and a full-time General Manager. They report to the senior management team, which in turn reports to the board of trustees at quarterly meetings. The team is also supported by freelance associates in the areas of finance, marketing and communications and project producing. Since 2024, the Artistic Director is supported by an Associate Director and Associate artist.

### **Stakeholders**

The General Public

Participating young people

Participating older people

Participants from socially excluded groups

Participants with disabilities

Participants in targeted multi-year engagement programmes such as young people and families and care home staff and residents

Established and emerging artists, particularly those from Black and Global Majority backgrounds.

Private and public funders

Supporters

Partner organisations

Volunteers

Local community

Local Authorities

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**OBJECTIVES AND ACTIVITIES**

**Principal Activity**

**Upswing's purpose**

Upswing exists to entertain, inspire connection, share urgent ideas and tell stories in new and extraordinary ways.

Our mission is to amplify and celebrate the skills, creative talents and ideas of diverse artists and communities and expand the possibilities of Circus.

Founded in 2006 by Artistic Director Vicki Dela Amedume MBE, Upswing is a bold, joyful contemporary circus company creating fresh shows and participatory experiences that surprise, delight, and spark big ideas. Multi-award-winning and proudly diverse and female-led, Upswing tells new stories in extraordinary ways, celebrating different voices and experiences, especially those relevant to Black and Global Majority communities.

With each production, Upswing strive to break new ground - challenging the conventions of traditional circus, experimenting with form, and finding fun, truthful ways to tell stories and share ideas that really matter. Our work invites audiences to see the world from fresh perspectives.

Upswing is committed to leadership within the circus and visual theatre sector, nurturing innovation and setting high artistic standards. Central to this mission is a strong dedication to artist development: to support emerging and established artists, particularly those from underrepresented communities, through mentoring, commissions, workshops, and collaborative projects, helping to shape the next generation of circus and theatre-makers.

Participation and community engagement are a core part of Upswing's practice, creating opportunities for people of all ages and backgrounds to experience, interact with circus, and contribute to the creative process - ensuring that the art form is accessible, inclusive, and deeply connected to the communities it serves.

Upswing's work extends beyond theatres and festivals, appearing in unexpected places: a digital trail through a local park, a circus takeover in a care home, a rooftop spectacle, or a bedtime story in libraries-creating memorable and immersive experiences.

Upswing is a registered charity and receives core funding from Arts Council England as a National Portfolio Organisation (NPO).

We assess our progress to deliver our mission across four focus areas: Our company, Our work, Supporting our sector and Supporting our community - each with a defined set of objectives, using a comprehensive impact framework for evaluation.

**Our Company**

Upswing aims to be a diverse led organisation, where different perspectives and lived experiences inform our work and practices. We ensure our workforce, both salaried and freelance, is representative by setting recruitment and casting targets, benchmarking our progress and sharing successful methodologies for retention and recruitment.

We seek to inspire our sector so that boundaries are pushed in terms of what circus can be. We want to drive change through innovation, experimentation and partnership working to increase capacity and reach but also to broaden perceptions of where and how circus is experienced and who can make it.

Ethical practice underpins our company's values and business modelling, seeking to establish a sustainable company that is responsible socially and environmentally.

**Our Work**

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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Recognised as the storytelling circus company, Upswing creates bold, narrative-driven experiences grounded in our values of inclusivity, representation and social justice. These values underpin the way we develop work and guide how we ensure a broad mix of voices, perspectives and lived experiences are reflected on and off stage. In doing so, we create performances in which audiences and participants can see themselves, and that build connection and understanding between people.

We deliver this through a connected approach: linking our engagement activity at a local level with the national and international creative programmes we produce. This ensures our artistic vision and our community relationships reinforce each other and contribute to high-quality, relevant work for diverse audiences.

Our current portfolio includes touring shows for theatres and outdoor spaces, with 11 productions to date, 2 shows created for library settings, 6 films, and several commissioned spectaculars.

"Telling a story through contemporary circus is a feat attempted by many, but achieved by regrettably few [...] Upswing makes it look easy." 4 stars The Stage

**Recent works include:**

**Showdown (2024/2025)** - A midscale indoor production with a pop culture aesthetic Showdown is what happens when a talent show, a diversity initiative, and The Hunger Games collide in a playful and thought-provoking, game-show inspired piece. Showdown examines the ideas we hold about social systems and their fairness, or lack thereof, in rewarding talent and determination. Co-produced with Chamaleon in Berlin and co-commissioned by the New Vic (Newcastle-under-Lyme), Lowry (Salford), Norfolk and Norwich Festival, and the Albany (London). 5 stars "A spectacular experience" The Live Review, 4 stars "Astounding acrobatics with emotional depth" The Stage

**The Princess and the Pea (2024)** - Breath-taking acrobatics, clowning, and fairy-tale adventures combine in this funny and playful nonverbal remix of Hans Christian Andersen's classic story. A co-production with the New Vic and Unicorn Theatres. 4 stars "Charming reworking of the familiar fairytale with thrilling circus skills" The Stage

**Common Ground (2023)** - An award-winning short film commissioned by The Space, taking audiences behind the scenes of a chaotic rehearsal room as Director Victoria Dela and comedy writer Athena attempt to find 'The New Face of Circus'. Mixing comedy, circus artistry, and music, this spoof documentary that parodies the auditioning process for Global majority artists. It won the 'Comedy Short' category at the 2023 European Short Film Festival and the Founders Award at the 2023 Circus International Film Festival.

**Ancient Futures (2023)** - A collaboration with Unlimited, this outdoor spectacle fuses music, dance, acrobatics, spoken word, and hip hop with design inspired by West African masquerade and Afrofuturism. "A highly physical piece, which thrums with exuberance and positivity." - 4 stars The Stage

**Seasons (2021-2023)** - A creative programme exploring our changing relationship with nature and the world immediately around us, using music, visual design, and circus. Working across live and digital spaces, we created a live performance for libraries and outdoor areas, three interactive audio stories, and three short films.

**Catch Me (2019)** - An intimate and surprising take on age, race, and gender, performed in public spaces and incorporating a poetic mix of dance, circus, and chairs.

Past work also includes acclaimed family favourites The Ramshackle House and Bedtime Stories, as well as the award-winning film Circus Flavours on screen celebrating the work of Upswing's associate artists.

**Supporting Our Sector**

Our support interventions to practitioners are designed to respond to identified gaps, boost skills, employability and confidence and focus on increasing diversity and representation by supporting artists and creatives from the Global Majority at all stages of their career. Since our inception, Upswing has provided over 300 development opportunities to 200 artists and aims to increase this in the future.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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"Upswing has supported & allowed my creativity to flourish with their team. To explore, try original ideas & collaborate effectively, so that everyone within the project can do their absolute best. As freelancers, we work on lots of different projects, but when I am with Upswing it reminds me just how important & impactful true collaboration can be."

Dan Martin, Film maker

Upswing seeks to develop the circus sector by leading on national initiatives such as Slow Thinking and Circus Change Up and internationally with Big Village, a Global Majority artist network.

"This opportunity was a rare chance to collaborate with artists with lived professional experiences from different cultural backgrounds."

Artist, Big Village Digital

### **Supporting Our Community**

With connection and quality at the core of our artistic mission, Upswing is committed to producing work of the highest calibre for the widest range of audiences and to increase collaboration with local communities, artists and other stakeholders in the development of our artistic programmes.

We aim to be more embedded in our creative, local, and global majority artistic communities making our work directly informed by and relevant to these communities and increasing engagement in our work as a result of these deepening and sustained collaborative relationships.

We also actively address barriers to cultural exclusion through providing access to high quality circus experiences.

We concentrate on developing new audiences for circus, ensuring there is more equitable access to circus with a focus on those facing cultural exclusion. We monitor and evaluate our projects to gain a better understanding of the barriers to cultural engagement and develop new ways to address these.

"The giggles and the laughter from the children really made my day. Many of these children do not get the chance to access art and theatre and it was very rewarding to see." Senior Supervisor, West Bromwich Town Libraries

"Thank you to you for participating in the most incredible day. The response from the community was amazing and the feedback from attendees at times tearjerking, with one 9 year old saying "It was the best day of my life". Happy Streets Festival Event programmer

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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## **ACHIEVEMENTS AND PERFORMANCE**

### **Charitable activities**

In 2024-2025, our charitable activities focussed on expanding our international touring networks and partnerships, growing the scale and scope of our productions, and laying the groundwork for our ambition to establish a permanent, physical base that sustains connection with local communities. We embedded creative engagement with audiences, artists and participants in projects that enable creativity to flourish in the communities we engage with by focussing on long term and multi-year partnerships informed by solid evaluation to evidence sustained impact.

We continued to lead in our sector by building a landscape of opportunity for Global Majority artists to develop and sustain their careers but also actively leading conversation and networks in the wider performing arts sector, advocating for circus to be recognised as a powerful and high quality artform. Internally and externally, we championed sustainability by developing our organisational resilience and our approaches towards environmental responsibility.

During the second year of our Arts Council England National Portfolio Organisation funding cycle with increased investment, Upswing continued to grow its international connections, co-producing relationships and Midlands based activities. This cemented our ambition for a global to local business model where earned income from international work sustains our embedding of regular programmes in one locality for audiences and participants less engaged in the arts.

Upswing presented two productions internationally: Showdown in Berlin and the Princess and the Pea in New York alongside our annual programme of Staffordshire focused circus activities in partnership with the New Vic. In parallel, Upswing was able to conclude a feasibility assessment of relocation outside of London with a focus on Staffordshire, utilising engagement and touring opportunities locally to meet and exchange with a range of local stakeholders. A comprehensive scoping paper delving into fundraising and partnerships opportunities was commissioned and the company successfully relocated to Staffordshire in August 2024. Upswing was able to recruit a local circus and community associate to focus on delivering local engagement and participation projects.

At national level, Upswing was selected to design and produce a large-scale spectacle and engagement programme as a major celebration part of Bradford City Of Culture 2025.

### **Ambition and Innovation**

#### **Showdown**

Upswing's most ambitious indoor touring production to date, Showdown continued its residency at the Chamaleon Theatre in Berlin from April to May 2025. In this initial iteration, all Global Majority cast and creative team delivered a unique blend of audience interaction, comedy, and a bold mix of circus, spoken word, UK Hip Hop, Grime, and Afrobeat for a further 32 performances to 5,738 audience members, bringing a total of 66 shows to 12,289 people between February and May 2024.

The creation of Showdown involved significant investment in artist training and development ahead of rehearsals, providing intensive skill-building, collaborative workshops, and ongoing support that ensured both creative growth and sustained professional employment for the cast.

"I had the opportunity to be show captain this year round which I am really grateful for. It helped prove to myself that I work well in a leadership position. It was a big step for me in my circus journey and career as I would love to get into directing and one day have my own show/company. There's still a long way to go before that but I think it's a really good first step and I am grateful for Vicki, Upswing, the cast and crew for trusting me in that position."

Showdown performer

The show was created with the support of The Lowry in Salford and the Albany in London, with funding from Arts Council England, PRS Foundation's The Open Fund, and the Cockayne Foundation/The London Community Fund. Further funding from Arts Council England in December 2024, along with a National Lottery Project grant of £125,000, supported a substantial remount for a UK national tour across 10 partner venues, accompanied by an extensive audience development and engagement programme from Spring 2025.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Reviews included:**

"A merciless competition... totally over the top and funny" RBB Kultur

"A talent show satire that cleverly plays with the mechanisms of the format. With a beautiful message, but without indoctrination" Berliner Morgenpost

"I loved it. The highly skilled acrobats perform jaw dropping acts and collectively use the format of the story to convey their lived experiences of being "diverse". I have seen other shows there in the past but this one was my favourite. If I could give more than 5 stars...I would." Audience Member

**The Princess and the Pea**

Co-produced by Upswing, the Unicorn Theatre and New Vic Theatre, the show opened at the Unicorn in May 2024 for 36 performances reaching 7,697 audiences. A further 11 performances were delivered to 2,091 audiences at the New Vic theatre in Newcastle-under-Lyme.

5 stars "A jewel-bright, energetically active joy of a show for tiny people that will surely leave everyone bouncing on the bed!" Everything Theatre

4 stars "Charming reworking of the familiar fairytale with thrilling circus skills" The Stage

The Princess and the Pea was nominated for two awards in the 2024 Offies, in the Production and Performance categories

The success of the initial run attracted international interest and the Princess and the Pea was presented at the New Victory Theater in New York in October 2024 for 4,429 audience across 11 performances.

"I thought this was perfect! This was my 5 year-old grandson's first experience with professional theatre. He thoroughly enjoyed it and was deeply into it. A wonderful introduction to what I expect will be a lifetime of theatre experiences!"

NYC audience feedback

**BLOOM - Bradford City of Culture Project (2024-25)**

In 2024-25, Upswing partnered with Bradford Culture Company to co-produce a large-scale outdoor spectacle for the UK City of Culture, culminating in September 2025. The initial R&D phase, from January to March 2025, involved project planning and the recruitment of a creative team led by Upswing's Artistic Director.

The project celebrates the locality of Shipley and places artist development and community involvement at its heart. A cohort of 14 local movement artists are undertaking an intensive aerial training programme ahead of their professional engagement in the final performance. Alongside this, a 150-strong community choir will take part, ensuring the spectacle reflects the creativity, culture, and people of the area.

**Sector leadership**

Artist development remains central to Upswing's work, with investment in Global Majority artists embedded across both public programmes and specialist support.

Circus Flavours provides paid professional opportunities for artists while widening access to contemporary circus through free performances and workshops. In Summer 2024, the programme reached 3,759 audience members and engaged 430 children and young people across 19 performances at eight locations, employing 15 artists through 30 paid engagement contracts. Delivery was predominantly based in Staffordshire through the partnership with the New Vic, alongside national presentations. Evaluation showed strong impact, with 30% of audiences seeing circus for the first time, 63% reporting a shift in perspective, and 97% rating the work as high quality.

Alongside public-facing work, Upswing addressed sector development gaps through targeted interventions including training, mentoring, creative labs, and leadership pathways. This approach is exemplified by the Flex Lab Retreat, delivered in October 2024, which supports female-identifying and non-binary artists facing misogyny. Fourteen Black artists participated in the 2024 retreat, which was led by newly appointed associate artist Rebecca Solomon - demonstrating progression from participant to leadership. The programme continues to support a wider peer network of 21 active artists.

"As a result of the retreat I am back to training in preparation for next year's performances and planning on starting a PhD."

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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Flex lab participant

## **Community and Connection**

### **Homemade Circus**

Homemade Circus is a flagship example of Upswing's commitment to social justice through access, care, and creativity. The project addresses cultural exclusion experienced by older people living in care settings, many of whom face significant barriers to participation in arts and creative activity.

Completed in Spring 2024, the two-year project built on almost a decade of Upswing's work with and for older people, embedding circus skills, play, and imagination in care homes. The programme culminated in the launch of a free, publicly available digital toolkit for care professionals, introduced through a national webinar and hosted on a dedicated website.

The Homemade Circus digital toolkit equips care staff with practical skills and confidence through instructional videos, activity worksheets, and expert guidance. Since launch, over 50 care professionals have registered to use the resource, extending the project's reach and ensuring long-term legacy beyond Upswing's direct delivery.

Homemade Circus represents a long-term investment in care homes as creative, joyful places. An independent evaluation confirms the project's significant impact not only on residents' wellbeing, but also on care staff, highlighting the reciprocal relationship between play, joy, and connection throughout the project.

"The impact of the project has been overwhelmingly positive... The reciprocity of the experience is key and is something that was observed throughout this project." Marine Begault, Independent Evaluator

During 2024-25, Upswing also explored opportunities to adapt and expand this model into other care contexts, including hospital wards, with the aim of widening access to creative circus practice for people experiencing isolation or reduced mobility.

### **Focus on Staffordshire**

Upswing's decision to relocate from London was rooted in a commitment to place-based working and long-term community relationships. Years of collaboration with organisations in Staffordshire-particularly the New Vic Theatre-highlighted the potential for deeper, more sustained engagement with communities underserved by cultural provision.

In early 2023, Upswing and the New Vic formalised a partnership with shared ambitions to push the boundaries of circus and visual theatre, develop new audiences, and increase participation among historically marginalised groups.

During 2024-25, the partnership entered its second year, delivering a wide-ranging programme of free and low-cost activity alongside the co-production of *The Princess and the Pea*. This activity significantly increased access to contemporary circus across Stoke-on-Trent and surrounding areas.

Activities delivered included:

- Community performances and workshops through the Circus Flavours programme, reaching 1,649 audience members across four locations.
- Free and subsidised workshops for children and young people aged 3-16.
- Professional performance opportunities for local youth and adult circus students, supported by Upswing artists.
- Family and school workshops linked to *The Princess and the Pea*, with free or discounted theatre tickets removing cost as a barrier to attendance.
- A Summer School for home-educated young people, delivered in partnership with Restoke and the New Vic.

Across this programme, Upswing employed 12 Global Majority artists, demonstrating its commitment to amplifying underrepresented voices not only on stage but within its workforce. Feedback from participants, parents, teachers, and artists consistently highlighted increased confidence, skill development, and a sense of belonging-key indicators of meaningful participation rather than one-off engagement.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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Alongside delivery, Upswing carried out targeted community consultation to inform its relocation decision and future programme planning. Consultation revealed strong demand for regular, accessible circus activity, particularly among people new to circus, with cost, transport, location, and lack of awareness identified as key barriers. These findings will directly inform Upswing's future place-based engagement and access strategies

The feasibility and relocation process strengthened Upswing's organisational resilience by building new local and national partnerships and connecting with peer organisations and cultural networks. Learning from this period informed strategic planning and business modelling, and evaluation confirmed Staffordshire as a strong strategic fit, with minimal impact from leaving London. Relocation supports Upswing to deepen place-based practice, sustain Global Majority artist leadership, and expand access to contemporary circus in underserved communities.

## **FUTURE PLANS**

### **Resourcing Our Ambitions**

Increased Arts Council National Portfolio investment has been instrumental in building Upswing's capacity and supporting a new model that combines ambitious international plans with embedded local engagement in underserved communities. During the second year of this cycle, Upswing focused on co-production models that expand the scale and reach of our work, develop international partnerships to grow earned income, and produce large-scale work of national significance, including the Bradford City of Culture 2025 project. Shifting to midscale indoor productions, large-scale outdoor work, and sustained touring has also enabled the establishment of a core company of artists and year-round employment for Global Majority circus practitioners.

### **Demonstrating Impact and Unlocking Investment**

The relocation to Staffordshire prompted a review of fundraising opportunities and challenges, including analysis of the local commissioning landscape and alignment with county strategies in culture, health, ageing, children and families, and the visitor economy. The strategy identified priority funding streams and a timeline to maximise income. In parallel, Upswing reviewed its impact assessment and evaluation methods to ensure reporting produces robust evidence to inform strategic planning, ambitious programming, and long-term financial resilience.

### **Developing and Training Our Workforce**

Upswing continues to address sector gaps by training, retaining, and supporting the next generation of circus practitioners. During the year, we explored models for place-based delivery, strengthened our freelance community, and improved evaluation, digital capacity, and operational systems. Induction and onboarding processes were reviewed to ensure access and uphold organisational values, while workforce surveys and benchmarking informed fair pay and conditions.

Two Artistic Associates from the Global Majority were appointed to boost creative capacity and leadership. The Associate Director contributed to community engagement and touring productions, while the Associate Artist led sector development activity. Both participated in team meetings, benefiting from mentoring and operational insight while advancing their own projects.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governance**

Upswing is a Global Majority and female led organisation with experienced and inspiring leadership, governed by an effective and engaged board of trustees and supported by a well-qualified workforce. The board of trustees comprises a range of highly skilled and experienced independent members with expertise in the fields of Media, Law, Finance, HR, Community Engagement, Cultural and Creative Producing.

The trustees hold ultimate responsibility for Upswing's strategic leadership, in line with the charity's aims and values. The Board leads the organisation in being transparent and open, acting with integrity in all areas of decision making. Trustees ensure Upswing remains fully compliant and accountable, fulfilling its financial, legal and statutory responsibilities and meeting its strategic objectives.

The relationship between the executive team and the board is guided by terms of reference and a scheme of delegation. The charity also organises strategic planning sessions for all the trustees in the form of Away Days, enabling both review and forward planning. Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees' meetings. Board development and training needs are reviewed annually through a skills, knowledge, and experience audit.

The Terms of Reference are reviewed annually and include a detailed scheme of delegation that sets out the respective roles and responsibilities of the Board and Senior Management Team (SMT). The trustees are responsible for the health and wellbeing being of the workforce, giving particular consideration to capacity and ability to deliver our programme of work. The Board ensures the workforce is well resourced, looked after and effective. It is involved in the recruitment of permanent senior roles and conducting appraisals for the SMT. The artistic direction and leadership of the organisation is delegated to the Artistic Director/CEO who is supported by an Executive Director with 50 years of combined experience in the arts sector. They ensure that sound financial, producing and operational systems are in place to deliver our mission, artistic objectives and outputs. The SMT reports directly to the Chair and the Board of Trustees. The board meets at least four times a year and more as necessary between meetings. All meetings are minuted and follow a standard agenda that covers: Conflicts of interest, Incidents, complaints and grievances, Artistic report with progress review and time for feedback, Operational report with a review of selected companywide policy and procedures, financial report, Risk Register and Governance and HR updates and plans.

There are ten spaces on the board, the current number of trustees is six. Appointments and induction of new trustees follow a robust recruitment policy and procedure. Trustees are appointed for a three-year term, renewable twice, following a nomination process that seeks to address skills gaps, diversity and representation. Appointments are then subject to confirmation at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and board policies and procedures. All new trustees sign a conflict-of-interest declaration and statement confirming their eligibility to hold office as trustees.

### **Risk Mitigation**

A detailed Risk Register is prepared by the Executive Director and monitored quarterly by the Board of Trustees. The Register incorporates risks ratings before and after mitigation in the areas of Finance, Operations, Creative delivery, Governance and External factors such socio-economic and political risks.

### **Reserves Policy**

The Directors have established a policy whereby in order to secure the ongoing sustainability of Upswing Aerial Ltd, they aim to hold unrestricted reserves ('the free reserves' - not committed in tangible fixed assets or restricted income) - in the order of four months of core expenditure (figured at £22,700 per month) for a total of £90,785. Any surplus above this amount is regarded as a safeguard for a shortfall in fundraising activity for projects and designated for the development and creation of new productions.

### **Governance**

The board of trustees took the opportunity of the appointment of the new chair to update the terms of reference and the scheme of delegation, adding more details into the document on responsibilities and processes.

The recruitment of new treasurer targeting a Staffordshire based individual with experience of charity finance began with the appointment of recruitment specialists Peridot Partners.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The board of trustees took part in a Board away day facilitated by Susan Royce and together the trustees discussed principles of good governance, exploring governance models, behaviours and processes. A board action plan was drafted with a focus on relocation, identifying responsibilities, risks and benefits.

**Financial Management**

Our trustees ensure that Upswing has robust systems in place to maximise its effectiveness in delivering our future plans. We have established solid financial controls that have increased visibility and monitoring with real time reporting, 12 months rolling cash flow forecasts, and detailed year-end projections as part of quarterly financial reports. The Executive Director is supported by the General Manager and a qualified Finance Associate in preparing quarterly and annual accounts and supervised by the Treasurer who leads on the reporting processes to the rest of the board.

During the year, to address potential cashflow issues resulting from delays in recouping withheld income tax from earnings in Germany and to provide development funds for the organisation, the Executive team, supported by the board, secured a grant (£10,000) and loan (£60,000) from the CAF Venturesome fund with a 36 months repayment term.

Despite a deficit forecast earlier in the year, the company has finished the year in a good financial position with a surplus of £18,495 (2024: deficit of £52,508). Unrestricted and undesignated funds stand at £146,769 (2024: £146,797) which exceeds the company's reserves target of £90,785 (2024: £70,000) and allows for an adequate safeguard against a potential fundraising shortfall.

**Unrestricted Reserves**

Reserves stood at £146,769 at 31st March 2025, (2024: £146,797) including designated funds of £37,000 (2024: £37,000) approved by the trustees for the development of new work.

**Income Streams**

£587,677 total income (2024: £600,129)

Arts Council England National Portfolio Income: £216,095 = 37% of total (36% previous year)

Contributed Income: £70,205 = 12% of total (14% previous year)

Earned Income: £268,413 = 46% of total (32% previous year)

Theatre Tax Relief: £32,963 = 5% of total (18% previous year)

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07248211 (England and Wales)

**Registered Charity number**

1149245

**Registered office**

Daisybank House Business Centre  
17-19 Leek Road  
Cheadle  
Stoke-On-Trent  
ST10 1JE

**Trustees**

L Morgan  
A Okojie  
C J Wane  
N Lyndon  
M H Nabirye  
A L T Jordan (resigned 16/4/2024)  
C Meaby

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**

C Ben Soussan

**Independent Examiner**

Galloways Accounting Limited

15 West Street

Brighton

East Sussex

BN1 2RL

Approved by order of the board of trustees on .....<sup>23/12/2025</sup>..... and signed on its behalf by:



.....  
C Meaby - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
UPSWING AERIAL LIMITED**

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**Independent examiner's report to the trustees of Upswing Aerial Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Company 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.



Colin Young BA FCA

Galloways Accounting Limited  
15 West Street  
Brighton  
East Sussex  
BN1 2RL

Date: 24/12/2025

UPSWING AERIAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	221,312	64,990	286,302	302,666
<b>Charitable activities</b>					
Artistic programmes	4	227,333	41,080	268,413	180,406
Consultancy		-	-	-	8,298
Other		32,963	-	32,963	108,759
<b>Total</b>		<b>481,608</b>	<b>106,070</b>	<b>587,678</b>	<b>600,129</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	8,350	3,630	11,980	3,515
<b>Charitable activities</b>					
Artistic programmes	6	473,285	83,918	557,203	649,122
<b>Total</b>		<b>481,635</b>	<b>87,548</b>	<b>569,183</b>	<b>652,637</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(27)</b>	<b>18,522</b>	<b>18,495</b>	<b>(52,508)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		146,797	19,924	166,721	219,229
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>146,770</b>	<b>38,446</b>	<b>185,216</b>	<b>166,721</b>

The notes form part of these financial statements

**UPSWING AERIAL LIMITED**

**BALANCE SHEET  
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
<b>FIXED ASSETS</b>					
Tangible assets	13	6,271	-	6,271	5,968
Investments	14	100	-	100	100
		<u>6,371</u>	-	<u>6,371</u>	6,068
<b>CURRENT ASSETS</b>					
Debtors	15	190,541	-	190,541	158,980
Cash at bank and in hand		130,478	38,446	168,924	86,864
		<u>321,019</u>	<u>38,446</u>	<u>359,465</u>	245,844
<b>CREDITORS</b>					
Amounts falling due within one year	16	(146,082)	-	(146,082)	(85,191)
		<u>174,937</u>	<u>38,446</u>	<u>213,383</u>	160,653
<b>NET CURRENT ASSETS</b>					
		<u>181,308</u>	<u>38,446</u>	<u>219,754</u>	166,721
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>181,308</u>	<u>38,446</u>	<u>219,754</u>	166,721
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	(34,538)	-	(34,538)	-
		<u>146,770</u>	<u>38,446</u>	<u>185,216</u>	166,721
<b>NET ASSETS</b>					
		<u>146,770</u>	<u>38,446</u>	<u>185,216</u>	166,721
<b>FUNDS</b>					
	20			<u>146,770</u>	146,797
Unrestricted funds				<u>38,446</u>	19,924
Restricted funds				<u>185,216</u>	166,721
<b>TOTAL FUNDS</b>					
				<u>185,216</u>	166,721

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**UPSWING AERIAL LIMITED**

**BALANCE SHEET - continued**  
**31 MARCH 2025**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23/12/2025 23/12/2025 and were signed on its behalf by:



.....  
C Meaby - Trustee



.....  
C J Wane - Trustee

**UPSWING AERIAL LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

Notes	2025 £	2024 as restated £
<b>Cash flows from operating activities</b>		
Cash generated from operations                      1	<b>42,191</b>	(59,711)
Net cash provided by/(used in) operating activities	<b>42,191</b>	(59,711)
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	<b>(3,331)</b>	(4,959)
Net cash used in investing activities	<b>(3,331)</b>	(4,959)
<b>Cash flows from financing activities</b>		
New loans in year	<b>60,000</b>	-
Loan repayments in year	<b>(6,199)</b>	-
Net cash provided by financing activities	<b>53,801</b>	-
<b>Change in cash and cash equivalents in the reporting period</b>	<b>92,661</b>	(64,670)
<b>Cash and cash equivalents at the beginning of the reporting period</b> 2	<b>76,263</b>	140,933
<b>Cash and cash equivalents at the end of the reporting period</b> 2	<b>168,924</b>	76,263

The notes form part of these financial statements

**UPSWING AERIAL LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2025**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025	2024 as restated
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	<b>18,495</b>	<b>(52,508)</b>
<b>Adjustments for:</b>		
Depreciation charges	3,028	2,627
Increase in debtors	(31,561)	(69,520)
Increase in creditors	52,229	59,690
	<u>42,191</u>	<u>(59,711)</u>
<b>Net cash provided by/(used in) operations</b>	<u><b>42,191</b></u>	<u><b>(59,711)</b></u>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2025	2024 as restated
	£	£
Cash in hand	-	73
Notice deposits (less than 3 months)	168,924	86,791
Overdrafts included in bank loans and overdrafts falling due within one year	-	(10,601)
	<u>168,924</u>	<u>76,263</u>
<b>Total cash and cash equivalents</b>	<u><b>168,924</b></u>	<u><b>76,263</b></u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/24 £	Cash flow £	At 31/3/25 £
<b>Net cash</b>			
Cash at bank and in hand	86,864	82,060	168,924
Bank overdraft	(10,601)	10,601	-
	<u>76,263</u>	<u>92,661</u>	<u>168,924</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(19,263)	(19,263)
Debts falling due after 1 year	-	(34,538)	(34,538)
	<u>-</u>	<u>(53,801)</u>	<u>(53,801)</u>
<b>Total</b>	<u><b>76,263</b></u>	<u><b>38,860</b></u>	<u><b>115,123</b></u>

The notes form part of these financial statements

## UPSWING AERIAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. STATUTORY INFORMATION

Upswing Aerial Limited is a limited-by-guarantee company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Trustees' Report on page 10 of these financial statements. The nature of the charity's operations and principal activities are the use of circus to tell stories, amplify skills, talents and stories of diverse artists and communities.

The presentation currency of the financial statements is the Pound Sterling (£).

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

##### **Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

No amount is included in the financial statements for volunteer time.

Monies received for performances at venues are recognised in the Statement of Financial Activities at the date of the show. Monies received from furthering the art of drama through providing workshops and consultancy to other theatre groups and individuals are recognised on the date that the service is provided.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance related conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

##### **Expenditure**

Resources are included on the Statement of Financial Activities on an accruals basis and have been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes those costs directly related to fund-raising activities;
- Expenditure on charitable activities includes expenditure which is directly attributable to specific activities; and
- Other expenditure represents those items not falling into the above categories.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

**Tangible fixed assets**

Plant and machinery - 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Taxation**

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

**Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. The cost of raising and administering such funds are charged against the specific fund.

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

**Leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

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

**Investments**

Investments in subsidiaries are stated at cost less accumulated impairment.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

3. DONATIONS AND LEGACIES

	2025	2024 as restated
	£	£
Grants	<u>286,302</u>	<u>302,666</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

4. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024 as restated
	Activity	£	£
Venue fees	Artistic programmes	254,565	167,286
Other funding	Artistic programmes	13,848	13,120
Consultancy	Consultancy	-	8,298
Theatre tax relief	Other	32,963	108,759
		<u>301,376</u>	<u>297,463</u>

5. RAISING FUNDS

Raising donations and legacies

	2025	2024 as restated
	£	£
Consultancy	-	2,800
Fundraising fees and expenses	11,980	715
	<u>11,980</u>	<u>3,515</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Artistic programmes	<u>425,152</u>	<u>132,051</u>	<u>557,203</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Artistic programmes	<u>127,833</u>	<u>4,218</u>	<u>132,051</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024 as restated
	£	£
Independent examiner's remuneration	2,083	1,948
Accountancy services	2,135	3,094
Depreciation - owned assets	3,028	2,627
Other operating leases	<u>4,621</u>	<u>5,452</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	2025	2024 as restated
	£	£
Wages and salaries	159,129	158,798
Social security costs	11,481	10,354
Other pension costs	3,738	3,185
	<u>174,348</u>	<u>172,337</u>

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

	2025	2024 as restated
Employees	<u>4</u>	<u>5</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	216,266	86,400	302,666
<b>Charitable activities</b>			
Artistic programmes	179,206	1,200	180,406
Consultancy	8,298	-	8,298
Other	108,759	-	108,759
<b>Total</b>	<u>512,529</u>	<u>87,600</u>	<u>600,129</u>
<b>EXPENDITURE ON</b>			
Raising funds	3,240	275	3,515
<b>Charitable activities</b>			
Artistic programmes	523,112	126,010	649,122
<b>Total</b>	<u>526,352</u>	<u>126,285</u>	<u>652,637</u>

**UPSWING AERIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds as restated</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>NET INCOME/(EXPENDITURE)</b>	(13,823)	(38,685)	(52,508)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	160,620	58,609	219,229
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>146,797</u>	<u>19,924</u>	<u>166,721</u>

**12. PRIOR YEAR ADJUSTMENT**

The prior year figures have been restated to reflect the removal of accrued income, recorded within other income, of £22,332.

The accrued income represented a contingent asset arising from a contractual obligation with a third party. This third party worked with Upswing on a co-production and offered a share of Theatre Tax Relief claim which, when subsequently reviewed, was not virtually certain and so no longer considered recoverable under Financial Reporting Standards.

**13. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 April 2024	<b>38,123</b>
Additions	<b>3,331</b>
	<hr/>
At 31 March 2025	<b>41,454</b>
 <b>DEPRECIATION</b>	
At 1 April 2024	<b>32,155</b>
Charge for year	<b>3,028</b>
	<hr/>
At 31 March 2025	<b>35,183</b>
 <b>NET BOOK VALUE</b>	
At 31 March 2025	<b>6,271</b>
	<hr/>
At 31 March 2024	<b>5,968</b>
	<hr/>

**UPSWING AERIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**14. FIXED ASSET INVESTMENTS**

	<b>Shares in group undertakin £</b>
<b>COST LESS IMPAIRMENT</b>	
At 1 April 2024 and 31 March 2025	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>100</u>
At 31 March 2024	<u>100</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Upswing Productions Limited**

Registered office: Rich Mix, 35-47 Bethnal Green Road, London, England, E1 6LA

Nature of business: Dormant

	<b>% holding</b>		<b>2025 £</b>	<b>31/3/24 £</b>
<b>Class of share:</b>				
Ordinary	<b>100</b>			
Aggregate capital and reserves			<b>100</b>	100

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025 £</b>	<b>2024 as restated £</b>
Trade debtors	<b>44,178</b>	37,541
Other debtors	<b>503</b>	503
VAT	-	8,162
Prepayments and accrued income	<b>145,860</b>	112,774
	<u><b>190,541</b></u>	<u>158,980</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Bank loans and overdrafts (see note 18)	19,263	10,601
Trade creditors	21,413	60,228
Amounts owed to group undertakings	100	100
Social security and other taxes	4,068	4,500
VAT	21,478	-
Other creditors	756	697
Accruals and deferred income	79,004	9,065
	<u>146,082</u>	<u>85,191</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024 as restated
	£	£
Bank loans (see note 18)	<u>34,538</u>	<u>-</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025	2024 as restated
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	10,601
Bank loans	19,263	-
	<u>19,263</u>	<u>10,601</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>34,538</u>	<u>-</u>

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024 as restated
	£	£
Within one year	<u>3,772</u>	<u>5,030</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

20. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>			
General fund	109,797	(27)	109,770
Designated	37,000	-	37,000
	<u>146,797</u>	<u>(27)</u>	<u>146,770</u>
<b>Restricted funds</b>			
Homemade Circus	3,549	(3,549)	-
Seasons	2,375	(2,375)	-
Feasibility Fund	14,000	(14,000)	-
Showdown	-	38,446	38,446
	<u>19,924</u>	<u>18,522</u>	<u>38,446</u>
<b>TOTAL FUNDS</b>	<u>166,721</u>	<u>18,495</u>	<u>185,216</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	481,608	(481,635)	(27)
<b>Restricted funds</b>			
Homemade Circus	-	(3,549)	(3,549)
Seasons	-	(2,375)	(2,375)
Feasibility Fund	2,490	(16,490)	(14,000)
Showdown	62,500	(24,054)	38,446
Bradford	41,080	(41,080)	-
	<u>106,070</u>	<u>(87,548)</u>	<u>18,522</u>
<b>TOTAL FUNDS</b>	<u>587,678</u>	<u>(569,183)</u>	<u>18,495</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	123,620	(13,823)	109,797
Designated	37,000	-	37,000
	<u>160,620</u>	<u>(13,823)</u>	<u>146,797</u>
<b>Restricted funds</b>			
Homemade Circus	16,000	(12,451)	3,549
Seasons	9,933	(7,558)	2,375
Common Ground	32,676	(32,676)	-
Feasibility Fund	-	14,000	14,000
	<u>58,609</u>	<u>(38,685)</u>	<u>19,924</u>
<b>TOTAL FUNDS</b>	<u><u>219,229</u></u>	<u><u>(52,508)</u></u>	<u><u>166,721</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	512,529	(526,352)	(13,823)
<b>Restricted funds</b>			
Homemade Circus	57,500	(69,951)	(12,451)
Seasons	-	(7,558)	(7,558)
Common Ground	7,692	(40,368)	(32,676)
Feasibility Fund	22,408	(8,408)	14,000
	<u>87,600</u>	<u>(126,285)</u>	<u>(38,685)</u>
<b>TOTAL FUNDS</b>	<u><u>600,129</u></u>	<u><u>(652,637)</u></u>	<u><u>(52,508)</u></u>

The designated funds exist to allow Upswing to create and tour new work if the organisation is unable to secure funding to R&D or showcase.

City Bridge Trust and the Rayne Foundation funded Homemade Circus - a three-year project with 6 London residential care homes, providing training, workshops, events and a toolkit, encouraging active arts participation for the elderly and those with dementia.

ACE NLPG funded Falling Together ( Common Ground) partnership project with Bernie Grant Arts Centre & Brixton House to put our work at the heart of these communities offering a mix of live outdoor performance, engagement activity and a Circus documentary.

John Lyon's Charity, Wembley Park Community Fund and the London Borough of Brent funded the production of "Seasons" - a three year creative programme in partnership with libraries exploring our changing relationship with nature and the world immediately around us, using music, visual design and circus.

**UPSWING AERIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

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**20. MOVEMENT IN FUNDS - continued**

The PRS Foundation funded the creation of a new musical composition by Afrikan Boy for the score of Showdown.

The Cockayne Foundation funded the creation and touring of Showdown.

Arts Council England funded the Feasibility Transfer activity to enable the charity to run a full feasibility study to assess the opportunities a relocation would open up and the impacts on their business model.

Upswing partnered with Bradford Culture Company to co-produce a large-scale outdoor spectacle for the UK City of Culture.

**21. RELATED PARTY TRANSACTIONS**

At the year end, the company owed its subsidiary, Aerial Productions Limited, £100 (2024: £100).

UPSWING AERIAL LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	as restated £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	286,302	302,666
<b>Charitable activities</b>		
Venue fees	254,565	167,286
Consultancy	-	8,298
Theatre tax relief	32,963	108,759
Other funding	13,848	13,120
	<u>301,376</u>	<u>297,463</u>
<b>Total incoming resources</b>	<b>587,678</b>	<b>600,129</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Consultancy	-	2,800
Fundraising fees and expenses	11,980	715
	<u>11,980</u>	<u>3,515</u>
<b>Charitable activities</b>		
Wages	159,129	158,798
Social security	11,481	10,354
Pensions	3,738	3,185
Production costs	209,315	310,033
Workshops	201	5,092
Freelance staff	33,467	38,086
Associate artists	7,821	9,740
	<u>425,152</u>	<u>535,288</u>
<b>Support costs</b>		
<b>Management</b>		
Office rent	4,621	5,452
Insurance	13,490	9,795
Telephone	759	1,264
Postage and stationery	1,814	1,670
Sundries	8,073	7,970
Computer expenses	4,547	6,257
Storage rental	11,147	9,286
Subscriptions	3,318	2,709
Bank charges	4,927	435
PR and marketing	4,976	13,102
Carried forward	57,672	57,940

This page does not form part of the statutory financial statements

UPSWING AERIAL LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	as restated £
<b>Management</b>		
Brought forward	57,672	57,940
Recruitment expenses	2,359	3,409
Travel and subsistence	64,774	44,816
Depreciation of tangible and heritage assets	3,028	2,627
	<u>127,833</u>	<u>108,792</u>
<b>Governance costs</b>		
Independent examiner's remuneration	2,083	1,948
Independent examiner's remuneration for non- examination services	2,135	3,094
	<u>4,218</u>	<u>5,042</u>
Total resources expended	<u>569,183</u>	<u>652,637</u>
<b>Net income/(expenditure)</b>	<u>18,495</u>	<u>(52,508)</u>

This page does not form part of the statutory financial statements

**UPSWING AERIAL LIMITED**

England & Wales - Charity number 1149245

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# Accounts

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REGISTERED COMPANY NUMBER: 07248211 (England and Wales)  
REGISTERED CHARITY NUMBER: 1149245

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
UPSWING AERIAL LIMITED**

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

**UPSWING AERIAL LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 11
<b>Independent Examiner's Report</b>	12
<b>Statement of Financial Activities</b>	13
<b>Balance Sheet</b>	14 to 15
<b>Cash Flow Statement</b>	16
<b>Notes to the Cash Flow Statement</b>	17
<b>Notes to the Financial Statements</b>	18 to 25
<b>Detailed Statement of Financial Activities</b>	26 to 27

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

## **ORGANISATION**

### **Nature of the governing document and how the charity is constituted**

The company, which is limited by guarantee, was formed on 10th May 2010. It is also a registered charity (number 1149245), and is governed by its Memorandum and Articles of Association. A board of trustees controls Upswing Aerial's activities. The role of the board in the governance of Upswing Aerial is to be responsible for the overall strategic development of the company and to drive the organisation forward. The current board is composed of experts and experienced individuals in the legal, financial, business, arts, community, and public sectors.

### **Methods, policies and procedures for the recruitment, appointment, induction and training of new trustees**

The trustees have identified the range and skills and expertise that will strengthen the board, and nominations for vacant positions are openly sought. New trustees can also be co-opted throughout the year and appointments are then subject to confirmation at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and board policies and procedures. All new trustees sign a conflict-of-interest declaration and statement confirming their eligibility to hold office as trustees. A Trustee Code of Conduct is in place. The charity also organises strategic planning sessions for all the trustees in the form of Away Days, enabling both review and forward planning. Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

### **Trustees**

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Trustees are nominated through a process set out in the Articles of Association.

### **Company Secretary**

C Ben Soussan

### **Artistic Director and Chief Executive Officer**

V D Amedume

### **Executive Director**

C Ben Soussan

### **Organisational Structure**

The company is managed by the Artistic Director, who is also the Chief Executive Officer, and the Executive Director, both working part-time. They are supported by a full-time Senior Producer, a full-time General Manager and a part-time Participation Producer. The team is also supported by freelance associates in the areas of finance, marketing and communications and project producing. They report to the senior management team, which in turn reports to the board of trustees at quarterly meetings.

### **Stakeholders**

The General Public

Participating young people

Participating older people

Participants from socially excluded groups

Participants with disabilities

Participants in targeted multi-year engagement programmes such as young people and families and care home staff and residents

Established and emerging artists, particularly those from Black and Global Majority backgrounds.

Private and public funders

Supporters

Partner organisations

Volunteers

Local community

Local Authorities

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**RISK MANAGEMENT**

The charity continually reviews the risks faced by the organisation through a company risk register, which is updated and reviewed at quarterly board meetings as part of the Executive Director's report.

**RESERVES POLICY**

The Directors have established a policy whereby in order to secure the ongoing sustainability of Upswing Aerial Ltd, they aim to hold the free reserves (amounts not committed in tangible fixed assets or restricted income) - in the order of four months of core expenditure (figured at £17,500 per month) for a total of £70,000. Any surplus above this amount is regarded as a safeguard for a shortfall in fundraising activity for projects and designated for the development and creation of new productions.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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## **OBJECTIVES AND ACTIVITIES**

### **Principal Activity**

Founded in 2006 by Artistic Director Vicki Dela Amedume, Upswing is an award-winning Arts Council England National Portfolio Organisation (NPO) and the only female, Black-led contemporary circus charity in the UK.

Upswing uses the human body as an expressive tool to entertain, inspire curiosity and ignite a desire to build connection. Upswing tells new stories in extraordinary ways - amplifying and celebrating the skills, creative talents and stories of diverse artists and communities. Difference and diversity are at the heart of our practice. Our creative process brings people together in movement, with ideas blossoming from the collision of different life experiences.

In addition to theatres and festivals, Upswing brings extraordinary experiences to places where people who might not go to the theatre may go instead - a digital trail through a local park, a circus takeover in a care home, a large-scale spectacle on a rooftop or a bedtime story for families in libraries. It creates unexpected and memorable experiences for audiences

Upswing is a registered charity and receives core funding from Arts Council England as a National Portfolio Organisation (NPO).

### **Upswing's purpose**

Upswing exists to entertain, inspire connection, share urgent ideas and tell new stories in extraordinary ways. Our mission is to amplify and celebrate the skills, ideas and stories of diverse communities, unite people from different backgrounds and encourage them to discover the potential in themselves and each other.

We are guided by seven goals:

**Make circus diverse and innovative** - to push the boundaries of what circus can be, who can create it and what impact it can have both on and off stage.

**Share memorable experiences** - to create surprising and inspiring moments that our audiences can share and remember together.

**Create lasting connections** - to use the stories we tell to connect people with their local area, streets and buildings, as well as each other.

**Meet new audiences** - to take circus out of traditional spaces and meet new audiences where they are, both online and offline.

**Nurture creativity** - to ensure everyone has the opportunity to discover, create and play through our creative engagement programme.

**Develop talent** - to create opportunities that support circus professionals in their career growth, with a focus on emerging Global Majority practitioners.

**Grow ethically** - to place fairness, sustainability and inclusion at the heart of our decision-making, helping us to make the right choice in partnerships and fine-tuning of our organisation as a whole.

## **UPSWING'S WORK**

### **Productions**

Recognised as the storytelling circus company, Upswing produces work that interweaves aerial, theatre, dance, text and multimedia to create fresh experiences with narrative punch.

Our portfolio of works consists of touring shows for the outdoors and theatres with 11 productions to date, 2 shows created for library settings, 6 films and several commissioned spectaculars. Recent works include:

**Showdown (2024)** - A midscale indoor production blending populist artforms with world class acrobatics to question the commodification of identity and race in contest culture and our society more broadly. The show was co-produced with Chamäleon in Berlin, Germany and supported by the Lowry and the Albany.

**The Princess and the Pea (2024)** - Breath-taking acrobatics, clowning and fairy-tale adventures combine in this funny and playful nonverbal remix of Hans Christian Andersen's classic story. A co-production with the New Vic and Unicorn theatres.

"Charming reworking of the familiar fairytale with thrilling circus skills" The Stage

**Common Ground (2023)** - This award-winning short film commissioned by The Space takes audiences behind the scenes of a creative, chaotic rehearsal room as Director Victoria Dela and comedy writer Athena attempt to find 'The New Face of Circus'. Mixing comedy, circus artistry and music, this spoof documentary parodies the very real process of auditioning as an artist from the Global Majority. The Common Ground film won the 'Comedy Short' category at the 2023 European Short Film Festival and the Founders Award for the 2023 Circus International Film Festival.

**Ancient Futures (2023)** - A collaboration with Unlimited, this outdoor spectacle fuses music, dance, acrobatics, spoken word and hip hop with design inspired by West African masquerade and Afrofuturism.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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"A highly physical piece, which thrums with exuberance and positivity." - 4 stars review, The Stage

**Seasons (2021-2023)** - A creative programme exploring our changing relationship with nature and the world immediately around us; using music, visual design and circus. Working across the live and digital space, we created a live performance for libraries and outdoor spaces, three interactive audio stories and three short films.

**Catch Me (2019)** - An intimate and surprising take on age, race, and gender, performed in public spaces and incorporating a poetic mix of dance, circus and chairs.

### **Audiences**

With inclusion and quality at the core of our artistic mission, Upswing is committed to producing work of the highest calibre for the widest range of audiences. The stories we choose to tell through our work places audiences at the heart of what Upswing does. Our creative engagement programmes invite people into the research and development of new ideas to share their thoughts and experiences, which then informs the work we make. This research-led approach creates not only an exceptional portfolio, it also ensures that productions resonate with a wide range of people, attract new and diverse audiences, and support the society in which we live.

### **Our audience development efforts are centred around:**

- Maintaining the number of our audiences from segments and areas least involved in arts and culture.
- Testing and exploring new methodologies for audience development that the sector can learn from.
- Increasing the depth and quality of our participation and digital offer.
- Establishing partnerships with local venues to develop and present work to encourage local audience engagement and build an audience for contemporary circus.

### **Engagement**

Upswing's Creative Engagement Programme is tied closely to the development of new work - creating opportunities for people to gain skills and meaningful experiences while directly engaging with the creative focus of the company. Through participation with our work, people are able to explore their own stories and discover their potential as well as benefitting from the tangible impact circus can offer:

- increased confidence, through achieving potential, often beyond expectations
- better teamwork, increased collaboration, trust and empathy
- better understanding of risk, how to respond to challenges and how to overcome fear
- increased wellbeing through self-expression, physical activity, fun and play; increased creativity, curiosity and wonder

### **Artists and Creatives**

Upswing provides much needed, high-quality circus training and support to artists both established and emerging, through a range of training programmes, residencies, mentoring, showcasing and networking opportunities. Our programmes are designed to respond to sector gaps, boost skills, employability and confidence and focus on increasing diversity and representation by supporting artists and creatives from the Global Majority.

"Upswing has been a support & resource in my professional development, going beyond giving me opportunities for work, but also providing me with tools needed to continue to work in circus."

Zaki Musa, Circus Artist

### **Sector Development**

Upswing plays a key role in the development of the circus sector leading on national initiatives such as Slow Thinking and Circus Change Up and internationally with Big Village, a Global Majority artist network.

"This opportunity was a rare chance to collaborate with artists with lived professional experiences from different cultural backgrounds."

Artist, Big Village Digital

"The project gave me a lot to think about in how to create art but also how to position my company and prioritise my cultural knowledge within the wider sector."

Artist, Big Village Digital

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The four priority areas established in 2022-23 continued to guide our projects in 2023-2024:

1. **AMBITION:** expanding our international touring networks and partnerships, growing the scale and scope of our productions, and laying the groundwork to establish a permanent, physical base that sustains connection with local communities.
2. **LEADERSHIP:** increasing our ability to effect change in the sector, particularly around building a landscape of opportunity for Global Majority artists and leadership through opportunities in our programme such as launching the Creative Associate scheme and leveraging further relationships with partner venues.
3. **SUSTAINABILITY:** championing sustainability both internally and externally by developing our organisational resilience and our approaches towards environmental responsibility.
4. **CONNECTION:** Embedding creative engagement with audiences, artists and participants in projects that enable creativity to flourish in the communities we engage with by focussing on long term and multi-year partnerships informed by solid evaluation to evidence sustained impact.

It was the first year of our Arts Council England National Portfolio Organisation funding cycle with increased investment. This enabled a return to creating ambitious live indoor performance, developing new co-producing partnerships and working at midscale for the first time. Upswing also completed our creative engagement programmes, disrupted by the Covid-19 pandemic, Homemade Circus and Seasons.

Whilst developing scale and scope of the touring work, our approach shifted towards testing a global local model, where we also focussed on building communities for our work and for contemporary circus in Staffordshire through a three year partnership with the New Vic theatre. This enabled Upswing to pilot a range of engagement and outreach activities with underserved groups, a key component of a feasibility study to assess the potential value and impact of a relocation from London to Stoke-on-Trent and develop a business model where earned income from international work sustains our embedding of regular programmes in one locality.

To realise those ambitions, Upswing introduced a new salaried position with a part-time participation producer and deployed a team of creative associates from the Global Majority to deliver sustained projects.

### **2023-24 CREATIVE PROGRAMME HIGHLIGHTS**

#### **Showdown**

Showdown is Upswing's most ambitious indoor touring production to date. With an all Global Majority cast of 8, this show combines the thrill and risk-taking of contemporary circus with irreverent humour.

The audience chooses who wins as seven contestants embark on an exhilarating ride through the highs and lows of a competition that satirically skewers our concepts of equality and merit in a culture where the winner really does take all. Through audience interactivity and a playful, comedic approach, the show unpacks the complex and often hard to talk about issues around how we relate to one another.

The live theatre production follows the release of Common Ground, an award winning short film prequel that satirised the casting process ahead of the show, continuing the collaboration with writer, comedian Athena Kugblenu and composer, Afrikan Boy.

The dovetailing of both projects allowed Upswing to offer regular employment for 15 freelancers, including training and career development for 2 backstage professionals from the Global Majority.

Common Ground was released on YouTube, alongside an audio described version, in early 2023 and has been viewed by over 12,000 online audiences to date. It won the 'Comedy Short' category at the 2023 European Short Film Festival and the Founders Award for the 2023 Circus International Film Festival.

A co-production with renowned German venue Chamäleon, Showdown opened in February 2024 in Berlin following an extensive creation and audience development period in 2022-24.

Showdown ran for 34 performances by March 24 with 6,551 audiences with further performances in the first quarter of 2024-25.

Reviews included:

"A merciless competition... totally over the top and funny" RBB Kultur

"A talent show satire that cleverly plays with the mechanisms of the format. With a beautiful message, but without indoctrination" Berliner Morgenpost

"I loved it. The highly skilled acrobats perform jaw dropping acts and collectively use the format of the story to convey their lived experiences of being "diverse". I have seen other shows there in the past but this one was my favourite. If I could give more than 5 stars... I would." Audience Member

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The show was supported by The Lowry in Salford, the Albany in London with funding from Arts Council England, PRS Foundation's The Open Fund, Cockayne Foundation/ The London Community Fund, Horizon: Performance Created in England.

**Ancient Futures**

Successful tour of outdoor co-production with Unlimited, exploring themes of Afrofuturism and African masquerade using circus, dance and spoken word. Commissioned by Without Walls and supported by 101 Creation Centre in Newbury.

An all Global Majority cast was recruited alongside a team of creatives also from the Global Majority The tour included 8 locations in England with 20 performances for 3,540 audiences.

"Thrums with exuberance and positivity"- The Stage

"It was heartwarming to see how much joy this production brought to local residents... it stands as an example of why it's important for the creative arts to be open for all" - Everything Theatre

**Seasons**

Our project in partnership with Brent libraries to tackle a growing disconnection with nature in urban areas, particularly among primary school age children, entered its final phase of delivery with the final 2 sessions of our workshop programme with schools to inform the creation of learner resources in April 2023. These were published in February 2024 and are available in the Seasons Digital page of the website.

Combining creativity, movement and nature, the Seasons Learner Resources invite primary school students to explore and connect with the natural world around them. The resources offer cross-curricular activities that aim to support wellbeing while covering key curriculum basics.

The free downloadable PDF guides and demonstration videos support teachers and their students to use descriptive writing, acrobatic shapes, object manipulation and hands-on texture hunts to uncover the magic of seasons and habitats. Students can take part in nature writing, locate biomes, observe weather shifts, and explore classification of living things whilst building a range of skills such as literacy and coordination.

The resources were downloaded 57 times in the first two months of the launch.

**Circus Flavours**

Our popular programme that combines presenting short performances by Global Majority circus artists with offering drop-in workshops, all free of charge, has continued to tour extensively during Summer 2023 and Winter 2024 reaching 7,814 audiences and 259 children and young people across 68 performances at seven sites.

Combining this regular offer with our focus on engaging Staffordshire communities, the majority of the session were delivered as part of our partnership with the New Vic in and around Stoke-on-Trent. Other locations included British Summertime (Community festival) in Hyde park, the Kensington and Chelsea festival and Greenwich Peninsula in London.

Our impact evaluation indicated a strong contribution from this project towards our mission:

- 29% of our audience had not seen a circus show before
- 64.8% of the audience said it made them think differently about other people
- 98% Said the work was high-quality

**Homemade Circus**

Homemade Circus is a project designed and delivered by Upswing to bring the benefits of participating in circus into care and nursing homes, by training care home staff to work with circus equipment and lead circus activities with their residents. A focus of this work in 2023-24 was the development of a digital toolkit to give care home staff access to step-by-step videos and detailed workshop plans. The digital toolkit has been designed for care staff who have participated in Homemade Circus, and for those who are completely new to the project. Circus as an artform can often be perceived as highly skilled and inaccessible. Homemade Circus, however, demonstrates that circus, and the benefits of participating in circus is for everyone.

Between October 23 and March 24, a team of 8 workshop facilitators ran sessions in care homes with residents and care home staff to explore the countless possibilities and opportunities for connection, play, movement and laughter that circus equipment provides. Care home staff were trained in using 10 different pieces of circus equipment, with multiple adaptations to suit the needs of different residents. Overall, we worked with 242 staff and 369 residents across 15 care homes.

An independent evaluation was commissioned by Upswing and evidenced that the impact of the project has been overwhelmingly positive:

"Peter wasn't like that before. He was very quiet and silent. But last week, we all noticed that Peter was very active, and he was laughing and smiling throughout the activity. And even, this week, he spoke to the members and the circus team... he waved his hands, and he gave me a handshake. And he called me by my name." (Windmill, Care assistant interview)

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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"What we're asked to do are simple, beautiful things, creative things that can keep the resident engaged for a long time... Everybody can play... and I think everybody wants to play. But sometimes you think they're beyond playing now. Then you bring it back to them and they're like, no, you can play. You can play!"  
(Windmill, lifestyle coordinator interview)

"I didn't realise how much you can communicate effectively through play!"  
(Milton Keynes, Regional training day)

### **PLACE-BASED PARTNERSHIPS AND RELOCATION**

The long term relationships with organisations in Staffordshire, particularly the New Vic theatre, was a decisive factor in the decision to explore a relocation from London to Stoke-on-Trent. Over many years, Upswing has been developing, creating and touring work in the area but without sustained delivery of engagement activities with local communities.

At the beginning of 2023, Upswing and the New Vic formally joined forces to find creative ways to push the boundaries of circus and theatre and develop audiences and participants from underserved groups.

The first year of the partnership was very productive with a range of projects that included the remount of Philip Astley's Astounding Adventures, a summer school for care leavers and a host of free circus workshops alongside a free community tour of Circus Flavours in various locations supported by the New vic.

Through the partnership, Upswing was able to take up residency in a empty shop unit at the Potteries Shopping Centre in Hanley, exploring how a physical base could better enable community outreach and reimagine where arts and culture can flourish.

In the year, Upswing:

- Reached 2,651 audience members across 26 shows
- Delivered 24 workshop sessions for 231 workshop participants
- Worked with 17 performers and workshop leaders, 14 of which from the Global Majority (82% Global Majority)
- Worked with 8 technical crew, 3 of Global Majority (37.5% Global Majority)
- Provided upskilling opportunities for two technical crew of Global Majority
- Delivered a summer school programme for 29 participants who had experience of the care system.
- Worked with Midlands-based Circus Company Circus Mash to do a takeover day at The Potteries Shopping Centre with workshops and performances by their Youth Circus participants and professionals.
- Ran a professional Circus masterclasses for local Stoke performers and teachers.

The programme enabled Upswing to dovetail activity planned as part of the feasibility study of relocation.

Upswing was supported by funds from Arts Council England's transfer programme to better understand the challenges and opportunities of leaving London and relocating in Stoke.

From November 2023, Upswing undertook knowledge gathering activities to better understand the local arts ecology and how the organisation would fit in through stakeholder mapping, community interviews and surveys, free taster days, fundraising prospects research and site visits for office and creation spaces. Early findings indicated a strong local appetite for Upswing's work with a network of potential partners and collaborators.

"It's uplifting and what this area needs more of, fantastic!"  
Workshop participant in Hanley

"Upswing are the most amazing company. For years they have been so supportive of us as an organisation. What the team at Upswing have created, and continues to implement is invaluable to the arts and circus sector. Our young people recently had an opportunity to perform with Upswing in Stoke. They benefitted so much from the performances and it contributed towards the development of their confidence in working in front of new audiences."  
Joe Fern, CEO Circus Mash

"This was a first for The Potteries Centre and we were thrilled to host Upswing and excite participants as well as passers-by with some awe-inspiring performances and interactive workshops. We always aim to bring new and exciting experiences to the centre creating a hub for the community and this was much bigger and better than we hoped for. It was amazing to see everyone enjoying the circus performances and taking part in learning new and exciting skills."  
Amy Whittaker, Centre Manager at The Potteries Centre

### **2023-24 SECTOR DEVELOPMENT HIGHLIGHTS**

Upswing continued to support the development of artistic and creative talent, filling sector gaps by identifying and offering necessary interventions at key moments in the career development of creative and backstage professionals. Activities include training, creative labs, mentoring, programming/showcasing work, encouraging cross art form collaboration, international connection and leading sector groups and networks.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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Upswing's founder and Artistic Director, Vicki Dela Amedume was appointed an MBE in the Queen's Jubilee Birthday Honours List 2022. She was recognised for services to circus.

**Join the Dots**

Join the Dots is an evaluation framework designed by Upswing in 2014 around a collaborative approach to gathering feedback on a recent piece of artistic work. The framework has been adjusted so that any company or individual artist, can engage with the process. In April 2023, Upswing commissioned Shereener Browne to lead a diverse panel of culture and arts professionals to evaluate the Common Ground film. The report highlighted that "panelists clearly enjoyed the piece as well as finding it thought-provoking, refreshing and beautiful. It was clear that for many, the film provided a fertile ground for discussions around the sensitive issues of race and discrimination; and how that impacts upon practitioners in the performing arts world."

Upswing also produced a Join the Dots session for Coventry based company Highly Sprung on their production of Accelerate, at an early stage of development. The company sought evaluation to inform the next steps for the show. Lorna Rees was commissioned to facilitate the panel discussion which provided feedback on the accessibility, relevance and commitment to environmental sustainability of the piece.

**Flex Lab retreat**

The second iteration of this residency for female identifying performers and non-binary people who identify with experiences of misogyny took place in October 2023. The Lab stems from an informal support network, which was originally formed with support from Upswing in the height of the Covid-19 pandemic.

The first of its kind in Europe, the retreat is a celebratory space that encourages connection, exchange and rest. Each year, 13 spaces are offered to people from Black African, Caribbean, Afro-Latinx and African-American backgrounds, including those of mixed-Black heritage, working in Circus and Outdoor Arts.

"I can't even put into words how valuable not feeling isolated and "like the only one" in this industry feels. Just in simple conversations feeling less alone because there are some experiences that we have all shared that we've never got to talk about before. And now we not only have a support network but individuals with a variety of skills we can bring on board and contact for our own work in future." - Flex Lab Retreat Attendee.

**ORGANISATIONAL DEVELOPMENT AND FINANCIAL RESILIENCE**

**Resourcing our ambitions**

The increase in Arts Council National Portfolio investment to Upswing has been instrumental in resourcing capacity and shifting towards a new business model that combines ambitious international plans with an embedded approach to local creative engagement with underserved communities.

During this first year of the investment cycle, Upswing concentrated on developing international partnerships that enable the growth of earned income from productions, securing co-producing income for Showdown and a long residency in Germany. The shift to the midscale unlocking new commercial touring opportunities for the future.

**Partnership working and resilience**

Upswing also embraced a co-producing model for three productions (Ancient Futures, Showdown and the Princess and the Pea), allowing for risk mitigation, more investment and capacity into the creation of high quality and ambitious new work.

Our scoping work for the relocation of the organisation was underpinned by the partnership with the New Vic. Investment from our partner venue in Staffordshire, allowed for increased connections in the area, a greater audience and participant reach and organisational support in marketing and outreach capacity. The feasibility work undertaken around the relocation of Upswing also included a commissioned fundraising strategy that included a review of the commissioning landscape of Staffordshire County and Stoke-on-Trent and the shortlisting of trust and foundations to support core and project funding.

Following an initial period of transition in 23-24, Upswing will be poised to implement a fundraising drive guided by the comprehensive strategy paper over the course of 2024-25 to instigate and maintain a sustainable ecology to deliver an ambitious programme over the long term.

**Workforce and staffing**

Following recommendations made by an external consultant as part of an in-depth capacity structure review, Upswing appointed a part time participation producer to oversee our creative engagement and workshop programmes.

Upswing was also able to resource the new post of senior producer, responsible for leading on the creation of new work and touring.

The Senior Management Team reverted back to consist of the executive and artistic directors.

Freelance support included a marketing and digital communications associate, a finance associate and ad hoc producing and admin support.

2023-24 also saw the launch of our artistic associate scheme. we appointed an associate director to support the creative leadership and drive artistic development alongside the artistic director, and two associate artists who, through sustained employment, were involved in a broad range of projects from touring productions to workshop delivery and engagement.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Associates, all from the Global Majority, are, in turn, supported through in house mentoring and training to develop their professional skills and strengthen their career pathways.

**Governance**

Upswing appointed a new Chair of the Board of Trustees on 30.3.2023. Caroline Meaby has 25 years' experience in the creative industries, having started her career as an entertainment news journalist before spending ten years as a producer at the BBC. Most recently, Caroline was Director, Arts Network at the British Council. She is currently studying full time for an MSc in Organisational Psychology at Birkbeck, University of London. She is of white British, Indian and Malawian heritage.

Upswing's vice chair, Lucy Morgan has continued to support the charity with legal and governance expertise. The board voted in favour of extending the treasurer's term until spring 2025 to allow for stability at board level during the period of relocation outside of London. Recruitment for Chris Wane's replacement will begin in October 2024.

**Financial Management**

Trustees ensure that Upswing has robust systems in place to maximise its effectiveness in delivering our future plans. We have established solid financial controls that have increased visibility and monitoring with real time reporting, 12 months rolling cash flow forecasts, and detailed year-end projections as part of quarterly financial reports. The Executive Director is supported by the General Manager and a qualified Finance Associate in preparing quarterly and annual accounts and supervised by the Treasurer who leads on the reporting processes to the rest of the board.

The company has finished the year in a good financial position with a surplus of £8,508. Unrestricted and undesignated funds stand at £132,129 which meets the company's reserves target of £70,000 and allows for a safeguard against a potential fundraising shortfall.

**Unrestricted Reserves**

Reserves at £169,129 at 31st March 2024, (£160,620: 2023), including designated funds of £37,000 (£37,000: 2023) approved by the trustees for the development of new work.

**Income Streams**

£622,461 total income (2023: £363,415)

Arts Council England National Portfolio Income: £216,095 = 35% of total (32% previous year)

Contributed Income: £86,572 = 14% of total (39% previous year)

Earned Income: £188,704 = 30% of total (29% previous year)

Theatre Tax Relief: £108,759 = 17% of total (incorporated into earned income in previous year)

Other Income: £22,332 = 4% (Income from Co-Production Ancient Future via Theatre Tax Relief claimed by producing organisation Unlimited)

## UPSWING AERIAL LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Upswing is a Global Majority led organisation with experienced and inspiring leadership, governed by an effective and engaged board of trustees and supported by a well-qualified workforce. The board of trustees comprises a range of highly skilled & experienced independent members with expertise in the fields of Law, Finance, HR, Communications, Cultural & and Creative Producing. There are ten spaces on the board, the current number of trustees is six.

Appointments and induction of new trustees follow a robust recruitment policy and procedure. Trustees are appointed for a three-year term, renewable, following a nomination process that seeks to address skills gaps, diversity and representation. Board development and training needs are reviewed annually through a skills, knowledge, and experience audit.

The trustees hold ultimate responsibility for Upswing's strategic leadership, in line with the charity's aims and values. The Board leads the organisation in being transparent and open, acting with integrity in all areas of decision making. Trustees ensure Upswing remains fully compliant and accountable, fulfilling its financial, legal and statutory responsibilities and meeting its strategic objectives.

Our governance document was reviewed and updated in 2021. Upswing has been using the charity Code of Conduct to review and update its governance policies and since 2022-23 has fully adopted its 7 principles.

The Terms of Reference are reviewed annually and include a detailed scheme of delegation that sets out the respective roles and responsibilities of the Board and Senior Management Team (SMT). The trustees are responsible for the health and wellbeing being of the workforce, giving particular consideration to capacity and ability to deliver our programme of work. The Board ensures the workforce is well resourced, looked after and effective. It is involved in the recruitment of permanent senior roles and conducting appraisals for the SMT. The artistic direction and leadership of the organisation is delegated to the Artistic Director/CEO who is supported by an Executive Director with 50 years of combined experience in the arts sector, they form a skilled and effective Senior Management Team and ensure that sound financial, producing and operational systems are in place to deliver our mission, artistic objectives and outputs. The SMT reports directly to the Chair and the Board of Trustees. The board meets at least four times a year and more as necessary between meetings. All meetings are minuted and follow a standard agenda that covers:

- Conflicts of interest
- Incidents, complaints and grievances
- Artistic report with progress review and time for feedback
- Operational report with a review of selected companywide policy and procedures
- Financial report
- Risk Register
- Governance and HR updates and plans

#### **Risk mitigation and Planning**

A detailed Risk Register is prepared by the Executive Director and monitored quarterly by the Board of Trustees. The Register incorporates risks ratings before and after mitigation in the areas of Finance, Operations, Creative delivery, Governance and External factors such socio-economic and political risks.

#### **Governing document**

The charity is controlled by its governing document, a memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07248211 (England and Wales)

##### **Registered Charity number**

1149245

##### **Registered office**

Daisybank House Business Centre  
17-19 Leek Road  
Cheadle  
Stoke-On-Trent  
ST10 1JE

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Trustees**

L Morgan  
A Okojie  
C J Wane  
M H Young (resigned 5.6.23)  
N Lyndon  
M H Nabirye  
A L T Jordan (resigned 16.4.24)  
C Meaby

**Company Secretary**

C Ben Soussan

**Independent Examiner**

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

Approved by order of the board of trustees on 4th October 2024 and signed on its behalf by:



.....  
C Meaby - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
UPSWING AERIAL LIMITED**

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**Independent examiner's report to the trustees of Upswing Aerial Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Company 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.

Colin Young BA FCA

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

Date: .....

UPSWING AERIAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	216,266	86,400	302,666	259,790
<b>Charitable activities</b>					
Artistic programmes	4	179,206	1,200	180,406	48,133
Consultancy		8,298	-	8,298	662
Other		108,759	-	108,759	33,835
Other income	5	22,332	-	22,332	20,995
<b>Total</b>		<b>534,861</b>	<b>87,600</b>	<b>622,461</b>	<b>363,415</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	3,240	275	3,515	8,575
<b>Charitable activities</b>					
Artistic programmes	7	523,112	126,010	649,122	343,073
Other		-	-	-	7,434
<b>Total</b>		<b>526,352</b>	<b>126,285</b>	<b>652,637</b>	<b>359,082</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>8,509</b>	<b>(38,685)</b>	<b>(30,176)</b>	<b>4,333</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		160,620	58,609	219,229	214,896
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>169,129</b>	<b>19,924</b>	<b>189,053</b>	<b>219,229</b>

The notes form part of these financial statements

**UPSWING AERIAL LIMITED**

**BALANCE SHEET  
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds as restated £
<b>FIXED ASSETS</b>					
Tangible assets	14	5,968	-	5,968	3,636
Investments	15	100	-	100	100
		<u>6,068</u>	<u>-</u>	<u>6,068</u>	<u>3,736</u>
<b>CURRENT ASSETS</b>					
Debtors	16	181,312	-	181,312	89,460
Cash at bank and in hand		66,940	19,924	86,864	140,933
		<u>248,252</u>	<u>19,924</u>	<u>268,176</u>	<u>230,393</u>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(85,191)	-	(85,191)	(14,900)
		<u>163,061</u>	<u>19,924</u>	<u>182,985</u>	<u>215,493</u>
<b>NET CURRENT ASSETS</b>					
		<u>169,129</u>	<u>19,924</u>	<u>189,053</u>	<u>219,229</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>169,129</u>	<u>19,924</u>	<u>189,053</u>	<u>219,229</u>
<b>NET ASSETS</b>					
		<u>169,129</u>	<u>19,924</u>	<u>189,053</u>	<u>219,229</u>
<b>FUNDS</b>					
Unrestricted funds	20			169,129	160,620
Restricted funds				19,924	58,609
<b>TOTAL FUNDS</b>					
				<u>189,053</u>	<u>219,229</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**UPSWING AERIAL LIMITED**

**BALANCE SHEET - continued**  
**31 MARCH 2024**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4th October 2024 and were signed on its behalf by:



.....  
C Meaby - Trustee



.....  
C J Wane - Trustee

**UPSWING AERIAL LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 as restated £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(59,711)</u>	<u>(52,026)</u>
Net cash used in operating activities		<u>(59,711)</u>	<u>(52,026)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(4,959)</u>	<u>(634)</u>
Net cash used in investing activities		<u>(4,959)</u>	<u>(634)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>140,933</u>	<u>193,593</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u>76,263</u>	<u>140,933</u>

The notes form part of these financial statements

UPSWING AERIAL LIMITED

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023 as restated
	£	£
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(30,176)</b>	4,333
<b>Adjustments for:</b>		
Depreciation charges	2,627	1,533
Increase in debtors	(91,852)	(41,247)
Increase/(decrease) in creditors	59,690	(16,645)
<b>Net cash used in operations</b>	<b>(59,711)</b>	<b>(52,026)</b>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023 as restated
	£	£
Cash in hand	73	-
Notice deposits (less than 3 months)	86,791	140,933
Overdrafts included in bank loans and overdrafts falling due within one year	(10,601)	-
<b>Total cash and cash equivalents</b>	<b>76,263</b>	140,933

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	140,933	(54,069)	86,864
Bank overdrafts	-	(10,601)	(10,601)
	<u>140,933</u>	<u>(64,670)</u>	<u>76,263</u>
<b>Total</b>	<b><u>140,933</u></b>	<b><u>(64,670)</u></b>	<b><u>76,263</u></b>

## UPSWING AERIAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. STATUTORY INFORMATION

Upswing Aerial Limited is a limited-by-guarantee company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Trustees' Report on page 9 of these financial statements. The nature of the charity's operations and principal activities are the use of circus to tell stories, amplify skills, talents and stories of diverse artists and communities.

The presentation currency of the financial statements is the Pound Sterling (£).

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

##### **Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

No amount is included in the financial statements for volunteer time.

Monies received for performances at venues are recognised in the Statement of Financial Activities at the date of the show. Monies received from furthering the art of drama through providing workshops and consultancy to other theatre groups and individuals are recognised on the date that the service is provided.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance related conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

##### **Expenditure**

Resources are included on the Statement of Financial Activities on an accruals basis and have been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes those costs directly related to fund-raising activities;
- Expenditure on charitable activities includes expenditure which is directly attributable to specific activities; and
- Other expenditure represents those items not falling into the above categories.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

##### **Taxation**

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

##### **Fund accounting**

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

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

**Fund accounting**

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. The cost of raising and administering such funds are charged against the specific fund.

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

**Leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

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

**Investments**

Investments in subsidiaries are stated at cost less accumulated impairment.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

3. DONATIONS AND LEGACIES

	2024	2023 as restated
	£	£
Grants	<u>302,666</u>	<u>259,790</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023 as restated
	Activity	£	£
Venue fees	Artistic programmes	167,286	34,207
Other funding	Artistic programmes	13,120	13,926
Consultancy	Consultancy	8,298	662
Theatre tax relief	Other	108,759	32,863
Other funding	Other	-	972
		<u>297,463</u>	<u>82,630</u>

5. OTHER INCOME

	2024	2023 as restated
	£	£
Other income	<u>22,332</u>	<u>20,995</u>

Other income includes a total amount of £22,332 (2023: £20,995) was received in relation to 50% of a Theatre Tax Relief claim invoiced to the co-producer Unlimited Theatre who submitted the initial Theatre Tax Relief claim on our behalf.

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

6. RAISING FUNDS

Raising donations and legacies

	2024	2023 as restated
	£	£
Consultancy	2,800	4,325
Fundraising fees and expenses	715	4,250
	<u>3,515</u>	<u>8,575</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Artistic programmes	<u>535,288</u>	<u>113,834</u>	<u>649,122</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Artistic programmes	<u>108,792</u>	<u>5,042</u>	<u>113,834</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023 as restated
	£	£
Independent examiner's remuneration	1,948	1,825
The accounts production of a subsidiary of the charity	-	180
Accountancy services	3,094	1,997
Depreciation - owned assets	2,627	1,533
Other operating leases	<u>5,452</u>	<u>8,363</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

11. STAFF COSTS

	2024	2023 as restated
	£	£
Wages and salaries	158,798	123,267
Social security costs	10,354	7,546
Other pension costs	3,185	3,130
	<u>172,337</u>	<u>133,943</u>

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

	2024	2023 as restated
Employees	<u>5</u>	<u>4</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	132,817	126,973	259,790
<b>Charitable activities</b>			
Artistic programmes	34,533	13,600	48,133
Consultancy	662	-	662
Other	33,835	-	33,835
Other income	20,995	-	20,995
<b>Total</b>	<u>222,842</u>	<u>140,573</u>	<u>363,415</u>
<b>EXPENDITURE ON</b>			
Raising funds	8,575	-	8,575
<b>Charitable activities</b>			
Artistic programmes	178,817	164,256	343,073
Other	7,434	-	7,434
<b>Total</b>	<u>194,826</u>	<u>164,256</u>	<u>359,082</u>
<b>NET INCOME/(EXPENDITURE)</b>	28,016	(23,683)	4,333
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	132,604	82,292	214,896
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>160,620</u>	<u>58,609</u>	<u>219,229</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

13. PRIOR YEAR ADJUSTMENT

The prior year restatement reflects an amount of £37,000 of designated funds held by the charity for the development of new work.

This restatement has no impact on the statement of financial activity or balance sheet.

14. TANGIBLE FIXED ASSETS

	Plant and machinery £
<b>COST</b>	
At 1 April 2023	<b>33,164</b>
Additions	<b>4,959</b>
	<hr/>
At 31 March 2024	<b>38,123</b>
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2023	<b>29,528</b>
Charge for year	<b>2,627</b>
	<hr/>
At 31 March 2024	<b>32,155</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<b>5,968</b>
	<hr/>
At 31 March 2023	<b>3,636</b>
	<hr/> <hr/>

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST LESS IMPAIRMENT</b>	
At 1 April 2023 and 31 March 2024	<b>100</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<b>100</b>
	<hr/>
At 31 March 2023	<b>100</b>
	<hr/> <hr/>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Upswing Productions Limited**

Registered office: Rich Mix, 35-47 Bethnal Green Road, London, England, E1 6LA

Nature of business: Dormant

	%		
	holding		
Class of share:			
Ordinary	<b>100</b>		
		<b>31.3.24</b>	31.3.23
		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<b>100</b>	100

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade debtors	37,541	6,720
Other debtors	503	176
VAT	8,162	-
Prepayments and accrued income	135,106	82,564
	<u>181,312</u>	<u>89,460</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Bank loans and overdrafts (see note 18)	10,601	-
Trade creditors	60,228	6,780
Amounts owed to group undertakings	100	100
Social security and other taxes	4,500	3,289
VAT	-	597
Other creditors	697	6
Accruals and deferred income	9,065	4,128
	<u>85,191</u>	<u>14,900</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2024	2023 as restated
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	10,601	-
	<u>10,601</u>	<u>-</u>

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023 as restated
	£	£
Within one year	5,030	4,887
	<u>5,030</u>	<u>4,887</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

20. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	123,620	8,509	132,129
Designated	37,000	-	37,000
	<u>160,620</u>	<u>8,509</u>	<u>169,129</u>
<b>Restricted funds</b>			
Homemade Circus	16,000	(12,451)	3,549
Seasons	9,933	(7,558)	2,375
Common Ground	32,676	(32,676)	-
Feasibility Fund	-	14,000	14,000
	<u>58,609</u>	<u>(38,685)</u>	<u>19,924</u>
<b>TOTAL FUNDS</b>	<u>219,229</u>	<u>(30,176)</u>	<u>189,053</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	534,861	(526,352)	8,509
<b>Restricted funds</b>			
Homemade Circus	57,500	(69,951)	(12,451)
Seasons	-	(7,558)	(7,558)
Common Ground	7,692	(40,368)	(32,676)
Feasibility Fund	22,408	(8,408)	14,000
	<u>87,600</u>	<u>(126,285)</u>	<u>(38,685)</u>
<b>TOTAL FUNDS</b>	<u>622,461</u>	<u>(652,637)</u>	<u>(30,176)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	95,604	28,016	-	123,620
Designated	37,000	-	-	37,000
	<u>132,604</u>	<u>28,016</u>	<u>-</u>	<u>160,620</u>
<b>Restricted funds</b>				
Homemade Circus	7,500	8,500	-	16,000
Seasons	6,343	3,590	-	9,933
Core	46,004	(29,115)	(16,889)	-
Common Ground	20,945	(5,158)	16,889	32,676
Big Village Digital	1,500	(1,500)	-	-
	<u>82,292</u>	<u>(23,683)</u>	<u>-</u>	<u>58,609</u>
<b>TOTAL FUNDS</b>	<u>214,896</u>	<u>4,333</u>	<u>-</u>	<u>219,229</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	222,842	(194,826)	28,016
<b>Restricted funds</b>			
Homemade Circus	68,001	(59,501)	8,500
Seasons	13,000	(9,410)	3,590
Core	-	(29,115)	(29,115)
Common Ground	59,572	(64,730)	(5,158)
Big Village Digital	-	(1,500)	(1,500)
	<u>140,573</u>	<u>(164,256)</u>	<u>(23,683)</u>
<b>TOTAL FUNDS</b>	<u>363,415</u>	<u>(359,082)</u>	<u>4,333</u>

The designated funds exist to allow Upswing to create and tour new work if the organisation is unable to secure funding to R&D or showcase.

City Bridge Trust and the Rayne Foundation funded Homemade Circus - a three-year project with 6 London residential care homes, providing training, workshops, events and a toolkit, encouraging active arts participation for the elderly and those with dementia.

ACE NLPG funded Falling Together ( Common Ground) partnership project with Bernie Grant Arts Centre & Brixton House to put our work at the heart of these communities offering a mix of live outdoor performance, engagement activity and a Circus documentary.

John Lyon's Charity, Wembley Park Community Fund and the London Borough of Brent funded the production of "Seasons" - a three year creative programme in partnership with libraries exploring our changing relationship with nature and the world immediately around us, using music, visual design and circus.

The PRS Foundation funded the creation of a new musical composition by Afrikan Boy for the score of Showdown.

The Cockayne Foundation funded the creation and touring of Showdown.

Arts Council England funded the Feasibility Transfer activity to enable the charity to run a full feasibility study to assess the opportunities a relocation would open up and the impacts on their business model.

21. RELATED PARTY TRANSACTIONS

At the year end, the company owed its subsidiary, Aerial Productions Limited, £100 (2023: £100).

UPSWING AERIAL LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 as restated £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	<b>302,666</b>	259,790
<b>Charitable activities</b>		
Venue fees	<b>167,286</b>	34,207
Consultancy	<b>8,298</b>	662
Theatre tax relief	<b>108,759</b>	32,863
Other funding	<b>13,120</b>	14,898
	<b>297,463</b>	82,630
<b>Other income</b>		
Other income	<b>22,332</b>	20,995
<b>Total incoming resources</b>	<b>622,461</b>	363,415
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Consultancy	<b>2,800</b>	4,325
Fundraising fees and expenses	<b>715</b>	4,250
	<b>3,515</b>	8,575
<b>Charitable activities</b>		
Wages	<b>158,798</b>	123,267
Social security	<b>10,354</b>	7,546
Pensions	<b>3,185</b>	3,130
Production costs	<b>310,033</b>	108,698
Workshops	<b>5,092</b>	1,632
Freelance staff	<b>38,086</b>	33,070
Associate artists	<b>9,740</b>	-
	<b>535,288</b>	277,343
<b>Support costs</b>		
<b>Management</b>		
Office rent	<b>5,452</b>	8,363
Insurance	<b>9,795</b>	7,055
Telephone	<b>1,264</b>	861
Postage and stationery	<b>1,670</b>	1,809
Sundries	<b>7,970</b>	4,836
Computer expenses	<b>6,257</b>	4,521
Storage rental	<b>9,286</b>	7,419
Subscriptions	<b>2,709</b>	2,383
Bank charges	<b>435</b>	111
PR and marketing	<b>13,102</b>	19,586
Recruitment expenses	<b>3,409</b>	3,319
Travel and subsistence	<b>44,816</b>	7,366
Depreciation of tangible and heritage assets	<b>2,627</b>	1,533
	<b>108,792</b>	69,162

This page does not form part of the statutory financial statements

UPSWING AERIAL LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	as restated £
<b>Management</b>		
<b>Governance costs</b>		
Independent examiner's remuneration	1,948	1,825
Independent examiner's remuneration for non-examination services	3,094	2,177
	<u>5,042</u>	<u>4,002</u>
Total resources expended	<u>652,637</u>	<u>359,082</u>
<b>Net (expenditure)/income</b>	<u>(30,176)</u>	<u>4,333</u>

This page does not form part of the statutory financial statements

**UPSWING AERIAL LIMITED**

England & Wales - Charity number 1149245

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# Accounts

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REGISTERED COMPANY NUMBER: 07248211 (England and Wales)  
REGISTERED CHARITY NUMBER: 1149245

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
UPSWING AERIAL LIMITED**

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

**UPSWING AERIAL LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 10
<b>Independent Examiner's Report</b>	11
<b>Statement of Financial Activities</b>	12
<b>Balance Sheet</b>	13 to 14
<b>Notes to the Financial Statements</b>	15 to 22
<b>Detailed Statement of Financial Activities</b>	23 to 24

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

## **ORGANISATION**

### **Nature of the governing document and how the charity is constituted**

The company, which is limited by guarantee, was formed on 10th May 2010. It is also a registered charity (number 1149245), and is governed by its Memorandum and Articles of Association. A board of trustees controls Upswing Aerial's activities. The role of the board in the governance of Upswing Aerial is to be responsible for the overall strategic development of the company and to drive the organisation forward. The current board is composed of leading business, arts, community, and public sector individuals with an extensive range of experience and expertise in their respective fields.

### **Methods, policies and procedures for the recruitment, appointment, induction and training of new trustees**

The trustees have identified the range and skills and expertise that will strengthen the board, and nominations for vacant positions are openly sought. New trustees can also be co-opted throughout the year and appointments are then subject to confirmation at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and board policies and procedures. All new trustees sign a conflict-of-interest declaration and statement confirming their eligibility to hold office as trustees. A Trustee Code of Conduct is in place. The charity also organises strategic planning sessions for all the trustees in the form of Away Days, enabling both review and forward planning. Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustee meetings.

### **Trustees**

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Trustees are nominated through a process set out in the Articles of Association.

### **Company Secretary**

C Ben Soussan

### **Artistic Director and Chief Executive Officer**

V D Amedume

### **Executive Director**

C Ben Soussan

### **Organisational Structure**

The company is managed by the Artistic Director, who is also the Chief Executive Officer, and the Executive Director, both working part-time. They are supported by a full-time Senior Producer, a full-time General Manager and a part-time Participation Producer. The team is also supported by freelance associates in the areas of finance, marketing and communications and project producing. They report to the senior management team, which in turn reports to the board of trustees at quarterly meetings.

### **Stakeholders**

The General Public

Participating young people

Participating older people

Participants from socially excluded groups

Participants with disabilities

Participants in targeted multi-year engagement programmes such as young people and families and care home staff and residents

Established and emerging artists, particularly those from Black and Global Majority backgrounds.

Private and public funders

Supporters

Partner organisations

Volunteers

Local community

Local Authorities

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**RISK MANAGEMENT**

The charity continually reviews the risks faced by the organisation through a company risk register, which is updated and reviewed at quarterly board meetings as part of the Executive Director's report.

**RESERVES POLICY**

The Directors have established a policy whereby in order to secure the ongoing sustainability of Upswing Aerial Ltd, they aim to hold unrestricted reserves ('the free reserves' - not committed in tangible fixed assets or restricted income) - in the order of four months of core expenditure (figured at £17,500 per month) for a total of £70,000. Any surplus above this amount is regarded as a safeguard for a shortfall in fundraising activity for projects and designated for the development and creation of new productions.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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## **OBJECTIVES AND ACTIVITIES**

### **Principal Activity**

Founded in 2006 by Artistic Director Vicki Dela Amedume, Upswing is an award-winning Arts Council England National Portfolio Organisation (NPO) and the only female, Black-led contemporary circus charity in the UK.

Upswing uses the human body as an expressive tool to entertain, inspire curiosity and ignite a desire to build connection. Upswing tells new stories in extraordinary ways - amplifying and celebrating the skills, creative talents and stories of diverse artists and communities. Difference and diversity are at the heart of our practice. Our creative process brings people together in movement, with ideas blossoming from the collision of different life experiences.

In addition to theatres and festivals, Upswing brings extraordinary experiences to places where people who might not go to the theatre may go instead - a digital trail through a local park, a circus takeover in a care home, a large-scale spectacle on a rooftop or a bedtime story for families in libraries. It creates unexpected and memorable experiences for audiences.

Upswing is a registered charity and receives core funding from Arts Council England as a National Portfolio Organisation (NPO).

### **Upswing's purpose**

Upswing exists to entertain, inspire connection, share urgent ideas and tell new stories in extraordinary ways. Our mission is to amplify and celebrate the skills, ideas and stories of diverse communities, unite people from different backgrounds and encourage them to discover the potential in themselves and each other.

We are guided by seven goals:

**Make circus diverse and innovative** - to push the boundaries of what circus can be, who can create it and what impact it can have both on and off stage.

**Share memorable experiences** - to create surprising and inspiring moments that our audiences can share and remember together.

**Create lasting connections** - to use the stories we tell to connect people with their local area, streets and buildings, as well as each other.

**Meet new audiences** - to take circus out of traditional spaces and meet new audiences where they are, both online and offline.

**Nurture creativity** - to ensure everyone has the opportunity to discover, create and play through our creative engagement programme.

**Develop talent** - to create opportunities that support circus professionals in their career growth, with a focus on emerging Global Majority practitioners.

**Grow ethically** - to place fairness, sustainability and inclusion at the heart of our decision-making, helping us to make the right choice in partnerships and fine-tuning of our organisation as a whole.

## **UPSWING'S WORK**

### **Productions**

Recognised as the storytelling circus company, Upswing produces work that interweaves aerial, theatre, dance, text and multimedia to create fresh experiences with narrative punch.

Our portfolio of works consists of touring shows for the outdoors and theatres with 9 productions to date, 2 shows created for library settings, 6 films and several commissioned spectacles. Recent works include:

**Common Ground (2023)** - This award-winning short film commissioned by The Space takes audiences behind the scenes of a creative, chaotic rehearsal room as Director Victoria Dela and comedy writer Athena attempt to find 'The New Face of Circus'. Mixing comedy, circus artistry and music, this spoof documentary parodies the very real process of auditioning as an artist from the Global Majority. The Common Ground film won the 'Comedy Short' category at the 2023 European Short Film Festival and the Founders Award for the 2023 Circus International Film Festival.

**Ancient Futures (2023)** - A collaboration with Unlimited, this outdoor spectacle fuses music, dance, acrobatics, spoken word and hip hop with design inspired by West African masquerade and Afrofuturism.  
"A highly physical piece, which thrums with exuberance and positivity." - 4 stars review, The Stage

**Seasons (2021-2023)** - A creative programme exploring our changing relationship with nature and the world immediately around us; using music, visual design and circus. Working across the live and digital space, we created a live performance for libraries and outdoor spaces, three interactive audio stories and three short films.

**Circus Flavours On Screen (2021)** - Winner of the Audience Choice award for Short Documentary at the 2022 Circus International Film Festival, this film showcases 5 of our associate artists performing pieces commissioned by Upswing during the pandemic.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Catch Me (2019)** - An intimate and surprising take on age, race, and gender, performed in public spaces and incorporating a poetic mix of dance, circus and chairs.

**Audiences**

With inclusion and quality at the core of our artistic mission, Upswing is committed to producing work of the highest calibre for the widest range of audiences. The stories we choose to tell through our work places audiences at the heart of what Upswing does. Our creative engagement programmes invite people into the research and development of new ideas to share their thoughts and experiences, which then informs the work we make. This research-led approach creates not only an exceptional portfolio, it also ensures that productions resonate with a wide range of people, attract new and diverse audiences, and support the society in which we live.

**Our audience development efforts are centred around:**

- Maintaining the number of our audiences from segments and areas least involved in arts and culture.
- Testing and exploring new methodologies for audience development that the sector can learn from.
- Increasing the depth and quality of our participation and digital offer.
- Establishing partnerships with local venues to develop and present work to encourage local audience engagement and build an audience for contemporary circus.

**Engagement**

Upswing's Creative Engagement Programme is tied closely to the development of new work - creating opportunities for people to gain skills and meaningful experiences while directly engaging with the creative focus of the company. Through participation with our work, people are able to explore their own stories and discover their potential as well as benefitting from the tangible impact circus can offer:

- increased confidence, through achieving potential, often beyond expectations
- better teamwork, increased collaboration, trust and empathy
- better understanding of risk, how to respond to challenges and how to overcome fear
- increased wellbeing through self-expression, physical activity, fun and play; increased creativity, curiosity and wonder

**Artists and Creatives**

Upswing provides much needed, high-quality circus training and support to artists both established and emerging, through a range of training programmes, residencies, mentoring, showcasing and networking opportunities. Our programmes are designed to respond to sector gaps, boost skills, employability and confidence and focus on increasing diversity and representation by supporting artists and creatives from the Global Majority.

"Upswing has been a support & resource in my professional development, going beyond giving me opportunities for work, but also providing me with tools needed to continue to work in circus."

Zaki Musa, Circus Artist

**Sector Development**

Upswing plays a key role in the development of the circus sector leading on national initiatives such as Slow Thinking and Circus Change Up and internationally with Big Village, a Global Majority artist network.

"This opportunity was a rare chance to collaborate with artists with lived professional experiences from different cultural backgrounds."

Artist, Big Village Digital

"The project gave me a lot to think about in how to create art but also how to position my company and prioritise my cultural knowledge within the wider sector."

Artist, Big Village Digital

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

2021-22 had laid the groundwork for establishing our four priority areas that have run through our working culture and practice from 2022-23 and moving forward:

1. **AMBITION:** Develop our creative offer to explore new territory with digital media and film, working with a broader range of creatives at an earlier stage in project development alongside the Artistic Director and forge new partnerships with venues to support the quality, diversity and reach of our work.
2. **LEADERSHIP:** increase our ability to effect change in the sector, particularly around building a landscape of opportunity for Global Majority artists and leadership through opportunities in our programme such as a new Artistic Associate scheme and Circus Flavours and leveraging relationships with partner venues.
3. **SUSTAINABILITY:** champion sustainability both internally and externally by developing our organisational resilience and our approaches towards environmental responsibility.
4. **CONNECTION:** Design our engagement projects to enable creativity to flourish in the communities we engage with by focussing on long term and multi-year partnerships informed by solid evaluation to evidence sustained impact.

**SUMMARY OF ACHIEVEMENTS IN 2022-23**

After an incredible year of touring in 2021-22, Upswing has welcomed the opportunity to review its organisational structure and business model to resource our long-term ambitions.

Namely growing the scale and scope of our productions, developing international networks and establishing a permanent base that sustains connection with local communities.

Our Arts Council England National Portfolio funding was extended at standstill for 2022-23 (an additional year to the original four-year funding agreement ending in March 2022). A new application for the April 2023 to March 2026 cycle was submitted in May 2022, requesting an uplift in funding and under the transfer programme, to explore relocation options from London. Upswing was awarded the funding including the uplift request for 2023-26 with the final year's funding pending a successful relocation. 2022-23 has therefore been a transition year for Upswing with a focus on securing long term core investment. Shifting from our previous operational model where project funding backfills core expenditure, we have sought to fully resource core capacity and support the creation of ambitious new shows, with a year round focus on creating creative communities around our work and designing impactful talent development programmes that address the post-pandemic talent drain and future proof a skilled and diverse creative workforce.

We have also explored ways to enable long term engagement of local communities with our work by considering our options to establish a creation space and solidifying regional relationships and partnerships.

Finally, we continued to connect with artists and peers to assess the needs of our sector and start shaping initiatives that support the careers of artists of the Global Majority as well as creating safe and inclusive spaces for all professionals working in circus.

**CREATIVE PROGRAMME HIGHLIGHTS**

**Common Ground**

A year-long research and development programme was delivered in partnership with London based Global Majority led venues Brixton House and Bernie Grant Arts Centre, artists and local participants to inform the creation of our largest production to date, Showdown, set to open in 2023-24.

During this R&D period, we creatively explored the politics of power and the complexity of identity and why it is so hard to find "common ground", directly confronting the difficulties we have talking about race and culture through a playful mix of humour and circus movement. This R&D phase was also a vehicle for developing:

- New audiences for circus in general and for Upswing in particular
- New audiences for live performance
- New audiences and community support for our partner venues
- Models of audience engagement practice for Upswing going forward

With funds from Arts Council England National Lottery Project Grant awarded in 2021, we employed 12 artists and 5 creatives from the Global Majority amongst a wider team of freelancers over three R&D periods, resulting in two sharings of work in progress, four community engagement events, four audience development events and four partnership events. A total of 1100 local audiences and 250 active participants took part and interacted with our work. We employed an audience development associate who produced a report. Key findings included evidence that the activities developed new audiences for each of the venues but also for Upswing and contemporary circus in general.

"Brixton House were so happy to work with Upswing as an opportunity to connect with our local community. The classes at Brockwell Bounce provided a fun and engaging environment for the young people of Lambeth to experiment with an artform most had never seen before. Brixton House are so excited about making theatre an integral part of Lambeth's quilt of culture and Upswing aided in showing the beauty of what circus can be, widening ideas about exactly who can perform it." - Oluwatoyin Odunsi, Head of Learning and Participation, Brixton House

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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The report also included a recommendation to establish a new permanent role with the remit of engagement and participation which was taken into account later on in the year. In addition to the R&D work and as part of The Common Ground project, Upswing went into creation for a new digital production supported by commissioning monies from The Space Low-Cost R&D fund secured in September 2022. Common Ground: The Mockumentary premiered in February 2023 and together with the video trailer was viewed by just under 34,000 audiences online. The film subsequently won the 'Comedy Short' category at the 2023 European Short Film Festival and the Founders Award for the 2023 Circus International Film Festival.

"This is a genuinely funny critique of the current D&I tokenism that's going around like the winter flu. Come for the banter, stay for that mesmerising final sequence." - Online audience feedback on Common Ground: The Mockumentary

### **Ancient Futures**

Between June and November 2022, we engaged with the first R&D phase for this Outdoor collaboration piece with Unlimited, exploring themes of Afrofuturism and African masquerade using circus, dance and spoken word. We secured a commission grant from Without Walls and the support of 101 Creation Centre in Newbury. We recruited an all Global Majority cast, also building a team of creatives also from the Global Majority and booked a national tour for summer 2023. In total 7 artists and 4 creatives were employed.

### **Seasons**

In February 2023, we embarked on the third and final phase of Seasons, a three-year creative engagement project rooted in our long-standing partnership with Brent Libraries. We worked with two artists from the Global Majority to deliver 15 workshops for children at Wembley and Ealing Road Libraries during February and March. The workshops mixed creative writing with acrobatics, asking children to respond creatively to a series of photographs of the natural world. A further two workshops were run at Wembley Library for children and families, and these proved very popular with the local community. We shared the resources of Seasons Digital with the teachers and parents who accompanied the children and posted further Seasons content online to link with the Seasons Digital page. The project is set to conclude with the dissemination of a Circus in Libraries Handbook and learner resources to teachers in Winter 2023.

### **Circus Flavours**

Our popular programme that combines presenting short performances by Global Majority circus artists with offering free drop-in workshops toured extensively during Summer 2022 reaching 2,950 audiences and 369 children and young people across 29 performances at seven sites. As well as touring to events like Kensington and Chelsea festival, British Summertime, and Adventures on the Underline in London, the show toured to We Invented the Weekend in Salford, and community engagement days programmed by Bernie Grant Arts Centre and Brixton House in London as part of the outreach work linked to Common Ground.

Our impact evaluation indicated a strong contribution from this project towards our mission:

- 93% of survey respondents found the performance high quality
- 54% of survey respondents said the performances made them think differently about other people
- 45% of survey respondents were from non-white backgrounds
- 20% had not seen a circus show before

### **Homemade Circus**

Upswing was finally able to start the delivery of this multi-year project originally designed to introduce circus activities and performances to care home staff and residents. Following the pandemic and a two-year pause on the project, we were able to launch an adapted two-year programme that responded to challenges brought by Covid-19. In Year 1 activity began with the recruitment of 8 artists to participate in an intensive training week in January 2023. Two Global Majority artists took on key roles in the planning and delivery of the project - as Lead Artist, and as Circus Consultant. We also worked with an external evaluator who designed a comprehensive evaluation framework for the project. Delivery began with training and workshops in 4 Anchor Care Homes across London between January and March 2023. In April and May we delivered workshops and staff training at 2 Excelcare homes in Cambridgeshire and Essex as well as two full-day training events for Activity Coordinators from both these regions. We are currently developing a digital toolkit to share resources from this project with the care home sector, and further delivery will continue in year 2. Homemade Circus is key to furthering our ambition in supporting artist development and being a sector leader is advancing the relationship between art, social care and wellbeing.

## **SECTOR DEVELOPMENT HIGHLIGHTS**

Upswing continued to support the development of artistic and creative talent, filling sector gaps by identifying and offering necessary interventions at key moments in the career development of creative and backstage professionals. Activities include training, creative labs, mentoring, programming/showcasing work, encouraging cross art form collaboration, international connection and leading sector groups and networks.

### **Join the Dots**

Upswing facilitated a Join the Dots self-evaluation session for Coventry-based company Ascension Dance in September 2022 to reflect on their new touring show, The Other Side.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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"Upswing's Join the Dots evaluation is a sensitive and critical process for developing perceptions about your work and analysing success against goals you have set out. Working with the Upswing team has been a lovely organic process that I would highly recommend for anybody looking for a creative way to share outcomes and gain feedback on the impact of your work." - Ashley Jordan, Ascension Dance

### **Big Village - Digital**

Initially funded by the British Council UK/AUSTRALIA Season, Big Village is a project profiling companies led by Global Majority artists and aiming to establish a global network of creatives pioneering new modes of articulation and expression using populist art forms like circus and cabaret to create performances led by the body that challenge colonial and class-based notions of art.

In 2022-23, Upswing began to engage with new circus organisations based overseas to develop the scope of Big Village and expand the existing network to new territories whilst continuing to engage with Australian company Casus Circus with live visits in rehearsals during the Common Ground.

The Big Village Manifesto produced in 2021-22 was our most popular online resource with an additional 209 downloads this year.

The trustees of Upswing Aerial have had regard to the Charity Commission's guidance on public benefit and are satisfied that the charity meets the public benefit 'test'. Upswing has acted in accordance with our charitable aims in relation to younger and older people, and issues of disability, ethnicity, and social exclusion. This commitment has also been evidenced by the company's successful delivery of, and positive reaction to, services both direct to the public and with voluntary organisations serving the public and the public sector as partners.

### **ORGANISATIONAL DEVELOPMENT AND FINANCIAL RESILIENCE**

Upswing is proactive in instigating and maintaining a sustainable ecology to deliver an ambitious programme over the long term.

During 2021-22, the aftermath of the pandemic was mitigated by Culture Recovery funds allowing Upswing to maintain its capacity, specifically our freelance workforce and levels of delivery. Despite returning to some degree of stability and financial viability, Upswing continued to face challenges, like other arts organisations and charities, such as competing for funds and earned income from touring.

In 2022-23, Upswing looked at long-term options and started shaping a new business model, assessing existing assets within our portfolio that could both amplify our impact whilst providing income potential. Circus Flavours, for example, was redesigned as an offer to commercial festivals that sustained our earned income targets while at the same time creating employment and professional development opportunities for a cohort of freelance Global Majority artists, reaching large audiences and widening access for young people. We have also laid the groundwork to maximise investment in our work at early stages from more commercial venues and promoters by presenting at showcases, conferences and networking events, as well as securing international co-producers in the development of major productions.

Upswing also carried out a review of its management and staffing structure to support our renewed focus on mission driven activities for and by Global Majority artists and communities, looking to expand our capacity and support rising core costs.

Whilst we continued to support overheads with contributions from private trusts and foundations via our multi-year projects in libraries and Care Homes, we sought out specific investment to bring further support into our core staff capacity. We were successful in raising core funding from the Garfield Weston Foundation (£15,000 for 12 months) and renewing our National Portfolio Status from Arts Council England, increasing the annual award from £117,795 to £216,095 for 2023 onwards as well as benefitting from increased rates for Theatre Tax Relief.

We also successfully applied to the Cockayne Foundation and the Performing Rights Society Foundation for support towards our 2024 production Showdown, allowing for adequate lead time for its creation.

### **Capacity and staffing structure review**

Upswing engaged with an external consultant between December 2022 and March 2023 to examine the effectiveness and efficiency of Upswing's Senior Management Team (SMT) and overall team structure and to identify whether it was fit for purpose to achieve Upswing's ambitious plans, particularly around international touring and partnerships and relocation for 2023-26 and beyond. Key recommendations included:

- the appointment of a part time Participation Producer to be accountable for participation & engagement projects (as part of the RACI matrix that was developed over the course of the review).
- Increasing the Executive Director's post to 0.8 FTE (previously 0.6FTE) from April 23
- Introducing a full time Senior Producer role
- The SMT to revert back to Artistic Director /Executive Director

During 2022-23 freelance support consisted of communication assistance, financial management and producing support for projects and participation and engagement.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Governance**

Upswing appointed a new Chair of the Board of Trustees. Caroline Meaby has 25 years' experience in the creative industries, having started her career as an entertainment news journalist before spending ten years as a producer at the BBC. Most recently, Caroline was Director, Arts Network at the British Council. She is currently studying full time for an MSc in Organisational Psychology at Birkbeck, University of London. She is of white British, Indian and Malawian heritage.

Upswing's interim chair, Lucy Morgan transitioned to the new role of vice-chair and three new trustees were appointed in a successful effort to establish a representative and diverse board.

**Financial Management**

Trustees ensure that Upswing has robust systems in place to maximise its effectiveness in delivering our future plans. We have established solid financial controls that have increased visibility and monitoring with real time reporting, 12 months rolling cash flow forecasts, and detailed year-end projections as part of quarterly financial reports. The Executive Director is supported by the General Manager and a qualified Finance Associate in preparing quarterly and annual accounts and supervised by the Treasurer who leads on the reporting processes to the rest of the board.

The company has finished the year in a stronger financial position than anticipated despite the continuing challenges of the Pandemic. Total reserves not restricted as at 31 March 2023 stand at £160,620 which meets the company's reserves target as of March 2023 of £50,000 and allows for a safeguard against a potential fundraising shortfall. The reserve target was increased by the trustees in December 2023 to £70,000.

**Unrestricted Reserves**

Reserves at £160,620 at 31st March 2023, (£132,604: 2022), include designated funds of £37,000 (£37,000: 2022) approved by the trustees for the development of new work.

**Income Streams**

£363,415 total income (2022: £425,150)

Arts Council England National Portfolio Income: £117,795 = 32% of total (28% previous year)

Contributed Income: £141,995 = 39% of total (45% previous year)

Earned Income: £103,625 = 29% of total (26% previous year)

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Upswing is a diverse led organisation with experienced and inspiring leadership, governed by an effective and engaged Board of trustees and supported by a well-qualified workforce. The board of trustees comprises a range of highly skilled & experienced independent members with expertise in the fields of Law, Finance, HR, Communications, Film, Cultural & Placemaking Management and Creative Producing. There are ten spaces on the board, the current number of trustees is seven.

Appointments and induction of new trustees follow a robust recruitment policy and procedure. Trustees are appointed for a three-year term, renewable once, following a nomination process that seeks to address skills gaps, diversity and representation. Board development and training needs are reviewed annually through a skills, knowledge, and experience audit.

The trustees hold ultimate responsibility for Upswing's strategic leadership, in line with the charity's aims and values. The Board leads the organisation in being transparent and open, acting with integrity in all areas of decision making. Trustees ensure Upswing remains fully compliant and accountable, fulfilling its financial, legal and statutory responsibilities and meeting its strategic objectives.

Our governance document was reviewed and updated in 2021. Upswing has been using the charity Code of Conduct to review and update its governance policies and from 2022-23 has fully adopted its 7 principles.

The Terms of Reference are reviewed annually and include a detailed scheme of delegation that sets out the respective roles and responsibilities of the Board and Senior Management Team (SMT). The trustees are responsible for the health and wellbeing of the workforce, giving particular consideration to capacity and ability to deliver our programme of work. The Board ensures the workforce is well resourced, looked after and effective. It is involved in the recruitment of permanent senior roles and conducting appraisals for the SMT. The artistic direction and leadership of the organisation is delegated to the Artistic Director/CEO who is supported by an Executive Director with 50 years of combined experience in the arts sector, they form a skilled and effective Senior Management Team and ensure that sound financial, producing and operational systems are in place to deliver our mission, artistic objectives and outputs. The SMT reports directly to the Chair and the Board of Trustees. The board meets at least four times a year and more as necessary between meetings. All meetings are minuted and follow a standard agenda that covers:

- Conflicts of interest
- Incidents, complaints and grievances
- Artistic report with progress review and time for feedback
- Operational report with an annual review of companywide policy and procedures
- Financial report
- Risk Register
- Governance and HR

**Risk mitigation and Planning**

A detailed Risk Register is prepared by the Executive Director and monitored quarterly by the Board of Trustees. The Register was updated in 2022-23 and now incorporates risks ratings before and after mitigation in the areas of Finance, Operations, Creative delivery, Governance and External factors such as socio-economic and political risks.

**Governing document**

The charity is controlled by its governing document, a memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
07248211 (England and Wales)

**Registered Charity number**  
1149245

**Registered office**  
Rich Mix  
35-47 Bethnal Green Road  
London  
E1 6LA

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Trustees**

L Morgan  
N A B Nwakodo (resigned 24.11.22)  
A Okojie  
K M Walker (resigned 2.3.23)  
C J Wane  
M H Young (resigned 5.6.23)  
N Lyndon (appointed 19.8.22)  
M H Nabirye (appointed 7.7.22)  
L Rosenthal (appointed 7.4.22) (resigned 2.3.23)  
A L T Jordan (appointed 3.1.23)  
C Meaby (appointed 30.3.23)

**Company Secretary**

C Ben Soussan

**Independent Examiner**

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
C Meaby - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
UPSWING AERIAL LIMITED**

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**Independent examiner's report to the trustees of Upswing Aerial Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Company 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.

Colin Young BA FCA

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

Date: .....

UPSWING AERIAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		132,817	126,973	259,790	308,413
<b>Charitable activities</b>					
Artistic programmes	3	34,533	13,600	48,133	76,660
Consultancy		662	-	662	9,183
Other		33,835	-	33,835	27,532
Other income	4	20,995	-	20,995	3,362
<b>Total</b>		<b>222,842</b>	<b>140,573</b>	<b>363,415</b>	<b>425,150</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	8,575	-	8,575	7,430
<b>Charitable activities</b>					
Artistic programmes	6	178,817	164,256	343,073	356,543
Workshops		-	-	-	11,592
Other		7,434	-	7,434	-
<b>Total</b>		<b>194,826</b>	<b>164,256</b>	<b>359,082</b>	<b>375,565</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>28,016</b>	<b>(23,683)</b>	<b>4,333</b>	<b>49,585</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		132,604	82,292	214,896	165,311
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>160,620</b>	<b>58,609</b>	<b>219,229</b>	<b>214,896</b>

The notes form part of these financial statements

**UPSWING AERIAL LIMITED**

**BALANCE SHEET  
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	<b>2023 Total funds £</b>	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	3,636	-	3,636	4,535
Investments	13	100	-	100	100
		<u>3,736</u>	<u>-</u>	<u>3,736</u>	<u>4,635</u>
<b>CURRENT ASSETS</b>					
Debtors	14	89,460	-	89,460	48,213
Cash at bank and in hand		82,323	58,609	140,932	193,593
		<u>171,783</u>	<u>58,609</u>	<u>230,392</u>	<u>241,806</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(14,899)	-	(14,899)	(31,545)
<b>NET CURRENT ASSETS</b>					
		<u>156,884</u>	<u>58,609</u>	<u>215,493</u>	<u>210,261</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>160,620</u>	<u>58,609</u>	<u>219,229</u>	<u>214,896</u>
<b>NET ASSETS</b>					
		<u>160,620</u>	<u>58,609</u>	<u>219,229</u>	<u>214,896</u>
<b>FUNDS</b>					
Unrestricted funds	17			160,620	132,604
Restricted funds				58,609	82,292
<b>TOTAL FUNDS</b>					
				<u>219,229</u>	<u>214,896</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**UPSWING AERIAL LIMITED**

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
C Meaby - Trustee

.....  
C J Wane - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. STATUTORY INFORMATION**

Upswing Aerial Limited is a limited-by-guarantee company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Trustees' Report on page 9 of these financial statements. The nature of the charity's operations and principal activities are the use of circus to tell stories, amplify skills, talents and stories of diverse artists and communities.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

**Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

No amount is included in the financial statements for volunteer time.

Monies received for performances at venues are recognised in the Statement of Financial Activities at the date of the show. Monies received from furthering the art of drama through providing workshops and consultancy to other theatre groups and individuals are recognised on the date that the service is provided.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance related conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**Expenditure**

Resources are included on the Statement of Financial Activities on an accruals basis and have been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes those costs directly related to fund-raising activities;
- Expenditure on charitable activities includes expenditure which is directly attributable to specific activities; and
- Other expenditure represents those items not falling into the above categories.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Taxation**

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

**Fund accounting**

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

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

**Fund accounting**

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. The cost of raising and administering such funds are charged against the specific fund.

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

**Leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

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

**Investments**

Investments in subsidiaries are stated at cost less accumulated impairment.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

3. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Venue fees	Artistic programmes	34,207	70,660
Other funding	Artistic programmes	13,926	6,000
Consultancy	Consultancy	662	9,183
Theatre tax relief	Other	32,863	24,964
Other funding	Other	972	2,568
		<u>82,630</u>	<u>113,375</u>

4. OTHER INCOME

	2023	2022
	£	£
Government grants	-	3,362
Other income	20,995	-
	<u>20,995</u>	<u>3,362</u>

Other income includes Government grant income relating to the Coronavirus Job retention Scheme amounting to £Nil (2022: £3,362). There are no unfulfilled conditions and other contingencies attached to the grants.

Additionally, included within 'other income', a total amount of £20,995 (2022: £Nil) was received in relation to 50% of a Theatre Tax Relief claim invoiced to the co-producer Unlimited Theatre who submitted the initial Theatre Tax Relief claim on our behalf.

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Consultancy	4,325	6,830
Fundraising fees and expenses	4,250	600
	<u>8,575</u>	<u>7,430</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Artistic programmes	277,343	65,730	343,073
Other	-	7,434	7,434
	<u>277,343</u>	<u>73,164</u>	<u>350,507</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Artistic programmes	65,730	-	65,730
Other	3,432	4,002	7,434
	<u>69,162</u>	<u>4,002</u>	<u>73,164</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Independent examiner's remuneration	1,825	2,475
The accounts production of a subsidiary of the charity	180	395
Accountancy services	1,997	1,500
Depreciation - owned assets	1,533	1,995
Other operating leases	8,363	9,003
	<u>13,898</u>	<u>15,368</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	123,267	109,905
Social security costs	7,546	5,917
Other pension costs	3,130	2,454
	<u>133,943</u>	<u>118,276</u>

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

	2023	2022
Employees	<u>4</u>	<u>4</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	118,813	189,600	308,413
<b>Charitable activities</b>			
Artistic programmes	70,660	6,000	76,660
Consultancy	9,183	-	9,183
Other	27,532	-	27,532
Other income	3,362	-	3,362
<b>Total</b>	<u>229,550</u>	<u>195,600</u>	<u>425,150</u>
<b>EXPENDITURE ON</b>			
Raising funds	600	6,830	7,430
<b>Charitable activities</b>			
Artistic programmes	198,233	158,310	356,543
Workshops	11,592	-	11,592
<b>Total</b>	<u>210,425</u>	<u>165,140</u>	<u>375,565</u>
<b>NET INCOME</b>	19,125	30,460	49,585
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	113,479	51,832	165,311
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>132,604</u>	<u>82,292</u>	<u>214,896</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

12. TANGIBLE FIXED ASSETS

	Plant and machinery £
<b>COST</b>	
At 1 April 2022	32,530
Additions	634
	<u>33,164</u>
At 31 March 2023	<u>33,164</u>
<b>DEPRECIATION</b>	
At 1 April 2022	27,995
Charge for year	1,533
	<u>29,528</u>
At 31 March 2023	<u>29,528</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>3,636</u>
At 31 March 2022	<u>4,535</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST LESS IMPAIRMENT</b>	
At 1 April 2022 and 31 March 2023	100
	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>100</u>
At 31 March 2022	<u>100</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Upswing Productions Limited**

Registered office: Rich Mix, 35-47 Bethnal Green Road, London, England, E1 6LA

Nature of business: Dormant

Class of share:	%		
Ordinary	holding		
	<b>100</b>	<b>31.3.23</b>	31.3.22
		£	£
Aggregate capital and reserves		<b>100</b>	100

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	6,720	-
Other debtors	176	-
VAT	-	2,370
Prepayments and accrued income	82,564	45,843
	<u>89,460</u>	<u>48,213</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	6,780	22,474
Amounts owed to group undertakings	100	100
Social security and other taxes	3,289	2,914
VAT	597	-
Other creditors	6	604
Accruals and deferred income	4,127	5,453
	<u>14,899</u>	<u>31,545</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	<u>4,887</u>	<u>-</u>

17. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	132,604	28,016	-	160,620
<b>Restricted funds</b>				
Homemade Circus	7,500	8,500	-	16,000
Seasons	6,343	3,590	-	9,933
Core	46,004	(29,115)	(16,889)	-
Common Ground	20,945	(5,158)	16,889	32,676
Big Village Digital	1,500	(1,500)	-	-
	<u>82,292</u>	<u>(23,683)</u>	<u>-</u>	<u>58,609</u>
<b>TOTAL FUNDS</b>	<u>214,896</u>	<u>4,333</u>	<u>-</u>	<u>219,229</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	222,842	(194,826)	28,016
<b>Restricted funds</b>			
Homemade Circus	68,001	(59,501)	8,500
Seasons	13,000	(9,410)	3,590
Core	-	(29,115)	(29,115)
Common Ground	59,572	(64,730)	(5,158)
Big Village Digital	-	(1,500)	(1,500)
	<u>140,573</u>	<u>(164,256)</u>	<u>(23,683)</u>
<b>TOTAL FUNDS</b>	<u>363,415</u>	<u>(359,082)</u>	<u>4,333</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	113,479	19,125	-	132,604
<b>Restricted funds</b>				
Homemade Circus	27,500	-	(20,000)	7,500
Seasons	24,332	(17,989)	-	6,343
Core	-	26,004	20,000	46,004
Common Ground	-	20,945	-	20,945
Big Village Digital	-	1,500	-	1,500
	<u>51,832</u>	<u>30,460</u>	<u>-</u>	<u>82,292</u>
<b>TOTAL FUNDS</b>	<u>165,311</u>	<u>49,585</u>	<u>-</u>	<u>214,896</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	229,550	(210,425)	19,125
<b>Restricted funds</b>			
Seasons	32,999	(50,988)	(17,989)
Catch Me	10,991	(10,991)	-
Core	113,145	(87,141)	26,004
Common Ground	32,465	(11,520)	20,945
Big Village Digital	6,000	(4,500)	1,500
	<u>195,600</u>	<u>(165,140)</u>	<u>30,460</u>
<b>TOTAL FUNDS</b>	<u>425,150</u>	<u>(375,565)</u>	<u>49,585</u>

City Bridge Trust funded Homemade Circus - a three-year project with 6 London residential care homes, providing training, workshops, events and a toolkit, encouraging active arts participation for the elderly and those with dementia.

ACE CRF 3 funded Upswing's continuity programme following CRF2 between November 2021 to March 2022.

ACE NLPG funded Falling Together ( now Common Ground) partnership project with Bernie Grant Arts Centre & Brixton House to put our work at the heart of these communities offering a mix of live outdoor performance, engagement activity and 3 Circus Films

John Lyon's Charity, Wembley Park Community Fund and the London Borough of Brent funded the production of "Seasons" - a three year creative programme in partnership with libraries exploring our changing relationship with nature and the world immediately around us, using music, visual design and circus.

City of London funded Circus in the City a one-day outdoor performance showcasing BAME/older circus artists/dancers alongside an opportunity for audiences to take part.

**UPSWING AERIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

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**18. RELATED PARTY TRANSACTIONS**

At the year end, the company owed its subsidiary, Aerial Productions Limited, £100 (2022: £100).

UPSWING AERIAL LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	<b>259,790</b>	308,413
<b>Charitable activities</b>		
Venue fees	<b>34,207</b>	70,660
Consultancy	<b>662</b>	9,183
Theatre tax relief	<b>32,863</b>	24,964
Other funding	<b>14,898</b>	8,568
	<b>82,630</b>	113,375
<b>Other income</b>		
Government grants	-	3,362
Other income	<b>20,995</b>	-
	<b>20,995</b>	3,362
<b>Total incoming resources</b>	<b>363,415</b>	425,150
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Consultancy	<b>4,325</b>	6,830
Fundraising fees and expenses	<b>4,250</b>	600
	<b>8,575</b>	7,430
<b>Charitable activities</b>		
Wages	<b>123,267</b>	109,905
Social security	<b>7,546</b>	5,917
Pensions	<b>3,130</b>	2,454
Production costs	<b>108,698</b>	122,307
Workshops	<b>1,632</b>	11,592
Freelance staff	<b>33,070</b>	49,793
	<b>277,343</b>	301,968
<b>Support costs</b>		
<b>Management</b>		
Office rent	<b>8,363</b>	9,003
Insurance	<b>7,055</b>	5,530
Telephone	<b>861</b>	847
Postage and stationery	<b>1,809</b>	6,117
Sundries	<b>4,836</b>	2,108
Computer expenses	<b>4,521</b>	5,661
Storage rental	<b>7,419</b>	8,184
Subscriptions	<b>2,383</b>	2,137
Bank charges	<b>111</b>	122
PR and marketing	<b>19,586</b>	6,976
Recruitment expenses	<b>3,319</b>	3,406
Travel and subsistence	<b>7,366</b>	9,710
Depreciation of tangible and heritage assets	<b>1,533</b>	1,996
	<b>69,162</b>	61,797

This page does not form part of the statutory financial statements

UPSWING AERIAL LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
<b>Management</b>		
<b>Governance costs</b>		
Independent examiner's remuneration	1,825	2,475
Independent examiner's remuneration for non-examination services	2,177	1,895
	<u>4,002</u>	<u>4,370</u>
Total resources expended	<u>359,082</u>	<u>375,565</u>
<b>Net income</b>	<u>4,333</u>	<u>49,585</u>

**UPSWING AERIAL LIMITED**

England & Wales - Charity number 1149245

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# Accounts

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REGISTERED COMPANY NUMBER: 07248211 (England and Wales)  
REGISTERED CHARITY NUMBER: 1149245

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
UPSWING AERIAL LIMITED**

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

**UPSWING AERIAL LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 10
<b>Independent Examiner's Report</b>	11
<b>Statement of Financial Activities</b>	12
<b>Balance Sheet</b>	13 to 14
<b>Notes to the Financial Statements</b>	15 to 22
<b>Detailed Statement of Financial Activities</b>	23 to 24

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

## **ORGANISATION**

### **Nature of the governing document and how the charity is constituted**

The company, which is limited by guarantee, was formed on 10th May 2010. It is also a registered charity (number 1149245), and is governed by its Memorandum and Articles of Association. A board of trustees controls Upswing Aerial's activities. The role of the board in the governance of Upswing Aerial is to be responsible for the overall strategic development of the company and to drive the organization forward. The current board is composed of leading business, arts, community, and public sector individuals with an extensive range of experience and expertise in their respective fields.

### **Methods, policies and procedures for the recruitment, appointment, induction and training of new trustees**

The Trustees have identified the range and skills and expertise that will strengthen the Board, and nominations for vacant positions are openly sought. New trustees can also be co-opted throughout the year and appointments are then subject to confirmation at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and board policies and procedures. All new trustees sign a conflict-of-interest declaration and statement confirming their eligibility to hold office as trustees. A Trustee Code of Conduct is in place. The charity also organises strategic planning sessions for all the trustees in the form of Away Days, enabling both review and forward planning. Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustee meetings.

### **Trustees**

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Trustees are nominated through a process set out in the Articles of Association.

### **Company Secretary**

C Ben Soussan

### **Artistic Director and Chief Executive Officer**

V D Amedume

### **Executive Director**

C Ben Soussan

### **Organisational Structure**

Upswing Aerial is managed on a day-to-day basis by the Senior Management Team which consists of a part-time Artistic Director/CEO, part-time Executive Director and part-time Executive Producer. They are supported by a full-time General Manager and freelance associates in the areas of finance, marketing, administration, and producing. They report to the senior management team, which in turn reports to the Board of Trustees at quarterly meetings.

### **Stakeholders**

The General Public  
Participating young people  
Participating older people  
Participants from socially excluded groups  
Participants with disabilities  
Participants in targeted multi-year engagement programmes such as young people and families and care home staff and residents  
Established and emerging artists, particularly those from Black and Global Majority backgrounds.  
Private and public funders  
Supporters  
Partner organisations  
Volunteers  
Local community

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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Local Authorities

**RISK MANAGEMENT**

The charity continually reviews the risks faced by the organisation through a company risk register, which is updated and reviewed at quarterly board meetings as part of the executive director's report.

**RESERVES POLICY**

The directors have established a policy whereby, to secure the on-going sustainability of Upswing Aerial Limited, they aim to hold unrestricted reserves ('the free reserves' - not committed in tangible fixed assets or restricted income) - in the order of four months of core expenditure (figured at £12,500 per month) for a total of £50,000. Any surplus above this amount is regarded as a safeguard for a shortfall in fundraising activity for projects and designated for the development and creation of new productions.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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## **OBJECTIVES AND ACTIVITIES**

### **Principal Activity**

Founded in 2006 by Artistic Director Vicki Dela Amedume, Upswing is an award-winning Arts Council England National Portfolio Organisation (NPO) and the only female, Black-led contemporary circus charity in the UK.

Upswing uses the human body as an expressive tool to entertain, inspire curiosity and ignite a desire to build connection. Upswing tells new stories in extraordinary ways - amplifying and celebrating the skills, creative talents and stories of diverse artists and communities. Difference and diversity are at the heart of our practice. Our creative process brings people together in movement, with ideas blossoming from the collision of different life experiences.

In addition to theatres and festivals, Upswing brings extraordinary experiences to places where people who might not go to the theatre may go instead - a digital trail through a local park, a circus takeover in a care home, a large-scale spectacle on a rooftop or a bedtime story for families in libraries. It creates unexpected and memorable experiences for audiences.

Upswing is a registered charity and receives core funding from Arts Council England as a National Portfolio Organisation (NPO).

### **Aims**

A passion for circus, combined with values of excellence, innovation and inclusion underpin Upswing's work. Our organisation is guided by seven principles:

**Drive change in the performing arts** - showcase what circus can be - how it is made, who by and push the boundaries of what it can achieve both artistically and as a force for social good.

**Great experiences** - to create memorable, surprising and stimulating performances and participatory experiences for all adults and children

**Sustained connections**- to connect with people where they live, work and play, in the streets and public buildings, in non-arts places, as well as theatres and venues, through national and international distribution and sustained creative community engagement programmes

**Future audiences** - to build new audiences, by harnessing the broad appeal of circus in innovative ways through new media, new partnerships, relevant themes and accessible platforms

**Nurturing creativity** - to embed creative learning and engagement throughout our programme giving people from all backgrounds, of all ages and abilities opportunities to discover, create and play through our work

**Developing talent** - to create talent development, training and employment opportunities for emerging and mid-career circus professionals, prioritising support for underrepresented ethnically diverse/global majority practitioners

**Growing ethically** - to place fairness, sustainability and inclusion at the heart of our function, making the right choices to build strategic partnerships and develop a resilient business model.

## **UPSWING'S WORK**

### **Productions**

Recognised as the storytelling circus company, Upswing produces work that interweaves aerial, theatre, dance, text and multimedia to create fresh experiences with narrative punch.

Our portfolio of works consists of touring shows for the outdoors and theatres with 8 productions to date, 2 shows created for library settings, 5 films and several commissioned spectaculars. Recent works include:

**Seasons (2021)** - a creative programme exploring our changing relationship with nature and the world immediately around us; using music, visual design and circus. Working across the live and digital space, we created a live performance for libraries and outdoor spaces, three interactive audio stories and three short films.

**Circus Flavours On Screen (2021)** - winner of the Audience Choice award for Short Documentary at the 2022 Circus International Film Festival, this film showcases 5 of our associate artists performing pieces commissioned by Upswing during the pandemic.

**Catch Me (2019)** - An intimate and surprising take on age, race, and gender, performed in public spaces and incorporating a poetic mix of dance, circus and chairs.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Home (2019)** - An outdoor spectacle celebrating our understanding of how home is what we build around us... our heritage and our future. Inspired by Coventry's architectural evolution and created in partnership with Highly Sprung for Coventry City of Culture.

### **Audiences**

With inclusion and quality at the core of our artistic mission, Upswing is committed to producing work of the highest calibre for the widest range of audiences. The stories we choose to tell through our work places audiences at the heart of what Upswing does. Our creative engagement programmes invite people into the research and development of new ideas to share their thoughts and experiences, which then informs the work we make. This research-led approach creates not only an exceptional portfolio, it also ensures that productions resonate with a wide range of people, attract new and diverse audiences, and support the society in which we live.

#### **Our audience development efforts are centred around:**

- Maintaining the number of our audiences from segments and areas least involved in arts and culture
- Testing and exploring new methodologies for audience development that the sector can learn from
- Increasing the depth and quality of our participation and digital offer
- Establishing partnerships with local venues to develop and present work to encourage local audience engagement and build an audience for contemporary circus.

### **Engagement**

Upswing's Creative Engagement Programme is tied closely to the development of new work - creating opportunities for people to gain skills and meaningful experiences while directly engaging with the creative focus of the company. Through participation with our work, people are able to explore their own stories and discover their potential as well as benefitting from the tangible impact Circus can offer:

- increased confidence, through achieving potential, often beyond expectations;
- better teamwork, increased collaboration, trust and empathy
- better understanding of risk, how to respond to challenges and how to overcome fear;
- increased wellbeing through self-expression, physical activity, fun and play; increased creativity, curiosity and wonder.

### **Artist Development**

Upswing provides much needed, high-quality circus training and support to artists both established and emerging, through a range of training programmes, mentoring, showcasing and networking opportunities. Programmes respond to sector gaps, boost skills, employability and confidence, support diversity and representation by supporting artists and creatives from the Global Majority.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**ACHIEVEMENT AND PERFORMANCE**

**2018-2022 Priorities**

**Priority 1** To create three new productions; innovative, boundary-pushing work that feels of our time and explores these thematic strands:

- **20:20** - about Global majority identities and our changing cultural demographics and understanding
- **Changing Altitudes** - about ageing, gender stereotypes and intergenerational relationships
- **Family Stories** - about modern families, reflecting their interests, questions and their extraordinary/ordinary lives

**Priority 2** To extend the reach of our productions to audiences in new places and spaces.

**Priority 3** To build evidence of circus' impact on health, wellbeing and learning, by developing new, or extending existing strategic programmes.

**Priority 4** To maintain our much-needed leadership role and influence change around the perception of circus as an art form, its standards, training, diversity and practice.

The Trustees of Upswing Aerial have had regard to the Charity Commission's guidance on public benefit and are satisfied that the charity meets the public benefit 'test'. Upswing has acted in accordance with our charitable aims in relation to younger and older people, and issues of disability, ethnicity, and social exclusion. This commitment has also been evidenced by the company's successful delivery of, and positive reaction to, services both direct to the public and to and with voluntary organisations serving the public and the public sector as partners.

**ONGOING IMPACT OF COVID-19 April 2021 - March 2022**

As the effects of the pandemic continued to impact the arts and cultural community, Upswing was in receipt of funding through Arts Council England's Cultural Recovery Fund programmes. This funding not only sustained the company but also made it possible to adapt our work to digital and to support our return to live touring.

Thanks to Upswing's experience of working outdoors, the company was in a strong position to return to touring as soon as restrictions were lifted in May 2021.

**Catch Me:** Our 2019 production returned to pick up postponed 2020 dates as well as new 2021 dates. A new version of this show was created in summer 2020 to allow for the social distancing of the performers. We continued to adapt this production as Covid-19 guidance opened up over the summer.

**Circus Flavours:** Our summer festival engagement programme returned with a newly adapted participation/workshop element that allowed for social distancing of workshop leaders and participants.

**Seasons:** A new production for children and families designed to tour alternative spaces - 60 performances were delivered in a mix of outdoor spaces and indoor public spaces (libraries) as Covid-19 restrictions allowed. The production was designed with our touring team in a bubble and an audience configuration (using individual tents) to allow for social distancing.

Upswing were sector leaders in developing practices to safely return to work, to manage audiences, and to push promoters and venues to work collaboratively with us in responding to the Pandemic:

- Establishing strict rehearsal room guidelines and practice including regular LFT testing and social distancing;
- Creating touring practices that encouraged working in a bubble including living/travelling arrangements;
- Developing contract language to ensure that the company would not be at risk from changes in Covid-19 guidance or the possibility of Covid cases within the company;
- Leading on support for freelance artists and production teams - ensuring their safety and their support was primary in our negotiations and planning.
- Developing linked Digital programmes (Circus Flavours on screen; Seasons Digital, Catch Me film); to ensure that we had programming options if live performance became untenable.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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## **SUMMARY OF ACHIEVEMENTS IN 2021-22**

### **INTRODUCTION**

Whilst still a relatively small organisation, Upswing has successfully grown and expanded the quality and scale of its activities over the last 13 years. It has proven itself to be dynamic and resourceful in the face of changing contexts. With a supportive board of trustees and a small but committed team, the organisation is agile and enterprising and well placed to respond to opportunities that arise. This was particularly in evidence in 2020, when Upswing became one of the first circus and outdoor arts companies to return to live work following lockdown. Since then, Upswing has proactively seized opportunities which have arisen with its ability to adapt its artistic work to different contexts resulting in 2021 touring being one of the most ambitious since the company's inception with 3 shows, including brand new production Seasons, on the road and 93 performances across the UK.

The company managed to retain a competitive edge by engaging successfully with hybrid formats and the creation of 4 films and 3 spoken word pieces (Seasons Digital and Circus Favours on screen). We employed over 40 artists and creatives and commissioned 6 artists from the global majority to create new work and tour (Circus Flavours). We toured 1 new production (Seasons) to libraries and community spaces. We started research & development for 3 new productions (Common Ground, Susan & Jerone and Ancient Futures).

We invested in our sector, working with peers to create a better future for Circus and Artist led practice through advocacy and peer networks. The support of existing funders and recovery funding enabled us to retain our growth trajectory in the face of the pandemic demonstrating that we can deliver our ambitious programme given the right resources but also evidencing a gap in current levels of core funding.

Upswing was successful in applying for Cultural Recovery Funds in rounds 2 and 3 and was awarded a total £113,145. This funding sustained our daily operations and enabled us to resume activity quickly and effectively following government restrictions easing. It allowed us to maintain organisational capacity to ensure we could deliver an unprecedented summer of touring in 2021 and a new focus on digital output that has enhanced our methods of reaching audiences and developing artistic work.

### **2021-22 ARTISTIC PROGRAMME: KEY HIGHLIGHTS**

#### **Catch Me**

As stated above, despite ongoing disruption of the Covid-19 pandemic, in 2021-22 Upswing was able to deliver an extensive summer tour. The socially distanced version of Catch Me toured outdoor events and festivals between May and September 2021 including Bernie Grant Arts Centre, The Lowry, and Appetite Festival. The show challenges and highlights issues of race, age, and gender and features an intergenerational and diverse cast of two - an emerging young Black male circus artist, and an older female dancer. The new version toured with new cast members Aleksander Javier Nilsson and Rachel Gomme.

#### **Seasons and Seasons Digital**

In July we embarked on the second phase of our Seasons project, a three-year creative engagement project rooted in our long-standing partnership with Brent Libraries. We worked with acrobat Sian Foster and juggler Helena Berry, supported by Stage Manager Steph Andrews. Seasons toured libraries and community venues across the country between July and October 2021 with 60 performances in 26 venues. Alongside the performances we worked with spoken word artist Miss Jackie who delivered 5 workshops for schools and 3 family workshops at Wembley and Willesden Libraries during October.

To complement the live show, we produced Seasons Digital, an online hub for digital content which could be used to enhance the live show or as a standalone resource for children and families. This was a new venture for Upswing and following the success of our Circus Flavours film, Upswing commissioned Miss Jackie to write three spoken word pieces on the themes: The grass between my fingers, The Tree and Me, and Nature is Home. These spoken word pieces were recorded with an audio soundtrack, and three films were then created featuring circus performers Rebecca Solomon, Shane Hampden and Louis Gift engaging with the themes in each spoken word piece.

#### **Circus Flavours**

Our popular touring event that combines short performances with free workshops was reframed to support our diversity priorities by only featuring the work of underrepresented artists in 2021. Upswing commissioned the new works and a 25-minute film, Circus Flavours on Screen, was made featuring interviews of the artists and their newly commissioned individual acts shown in full. The film highlights our commitment to amplifying the work of diverse artists but also helps grow the popularity and versatile nature of the self-contained live shows which, delivered alongside free workshops for audiences, make it an attractive offer for bookers and festival programmers and a reliable source of earned income for the company.

The Circus Flavours film was entered for the Circus International Film Festival 2022 where it won the Audience Choice Award.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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In the run up to a more extensive tour scheduled for summer 2022 Upswing performers took part in a series of one-off dates as part of Appetite Stoke. These engagements provided an opportunity for young people from local schools and colleges to experience different circus performances and ask the artists questions about their training and skills.

#### **Common Ground**

Director Vicki Dela Amedume, Comedian and Writer Athena Kugblenu, musician Afrikan Boy and five ethnically diverse artists will collaborate on a new circus theatre project that explores the complexity of identity and the difficulty we have talking about race. It will challenge, involve and entertain our audiences, using a gameshow format to determine which of the five performers should win a role in an imaginary Circus troupe with a tongue and cheek approach to explore how people - without even noticing - can become complicit in systems that cause disadvantage. This multi-disciplinary mash-up of populist artforms (circus, spoken word, UK Hip Hop, Grime and Afrobeat) will further the practice and talents of early to mid-career artists and practitioners. The work will be presented in London, nationally and internationally with existing and new venue partners.

#### **Ancient Futures**

A-co-production with Unlimited Theatre that combines circus, theatre, storytelling and AR technology into an outdoor durational performance with integrated participatory elements that climaxes in a high energy twilight spectacle, ritual and party event. The work draws from a rich thematic world inspired by Afrofuturism, a cultural movement that uses the African Diaspora cultural lens to imagine greater justice and freedom for Black people in the future. The piece uses circus, music and spectacle to reflect on how far we have come as a society and how much further we could get if we could learn from our past to imagine a more radical and equitable future.

#### **Artform and Sector Development: Access, Inclusion and Excellence**

##### **Slow Thinking**

Upswing worked with colleagues from Mimbire (an all-female contemporary acrobatic company) to revisit our Slow Thinking programme of significant, online conversations (originally launched at the earliest stages of the pandemic in Spring 2020) organising a session focusing on Mental Health in the Rehearsal Room in March 2022. Molly Nicholson (Scottie and Friends), Farrell Cox, and Søren Nielson and Daniela Essart (Scarabeus Aerial Theatre) shared their tools and practices and this was followed by a Q&A and an open discussion for others to share their approaches and reflections.

##### **1:1 support for Circus Flavours performers**

Vicki Dela Amedume and regular collaborator of Upswing Eric Mitchell worked with six performers to refine their own performances for Circus Flavours in advance of the summer tour. All performers who took part in these sessions indicated that they would like to be offered more sessions like this in the future, with one performer indicating that such input would be extremely useful when developing a new act.

"The sessions allowed me to push my artistry in the direction I was hoping, as Vicki and Eric understood my personality, which I wanted to show through my work. It was great that we had such a close proximity working one on one, as the sessions were very focused and prioritised to what I wanted to achieve." Circus Flavours Artist

"Being in the space with more than one artist motivates me and I'm able to share my best thoughts and feel inspired by who surrounds me. This was one of the best moments for me as an artist this year". Circus Flavours Artist

##### **Ella Mesma Dance Company**

Vicki Dela Amedume provided artistic consultancy to Ella Mesma Dance Company in November 2021.

"It was incredibly inspiring, comforting and supportive to have Dela Vicki Amedume in the space as dramaturg. Her leadership style is truly one that nurtures and supports the individual to find their voice and authentic expression. We covered the two pieces and the future of the company in our session: I am eternally grateful and would love to work with her again." Ella Mesma

##### **Join the Dots**

Upswing facilitated a Join the Dots self-evaluation session for Coventry-based company Highly Sprung in October 2021.

"It was great to have space to do a deep reflection on a piece of work with knowledgeable colleagues, it gave me space to think about my own creative practice as much as support Highly Sprung with its development." Join the Dots Panelist

## UPSWING AERIAL LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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#### **Black Women and Gender Non-conforming Artists and Creatives in Circus Retreat at 101 Creation Space**

In October 21 Upswing organised a week's residential retreat intended to provide Black female and gender non-conforming professionals working in circus and outdoor arts with a safe space to collaborate, share and develop professionally. The retreat was an extension of the 'Sunday Brunch Group' of 30 Black women, circus artists that had been regularly convened by Vicki Dela Amedume since June 2020. The retreat was the first UK gathering for Black Circus artists and held at 101 Outdoor Arts Creation Space in Newbury, and 11 artists attended. Feedback was extremely positive with all participants referring to the value of being able to connect with other Black artists, building a support network and building visibility for the growing numbers of Black artists in the sector.

A Manifesto for change is a developing outcome of the retreat.

"I appreciate the safe, kind and open nature of the retreat. I did not feel any competitiveness or judgement of me or my input. I thrived in the atmosphere we created together. After a lonely 18 months of unknowing times I was thankful to be in a held comfortable space to gather my thoughts and feelings about my professional practice and consider my way forward...I am very grateful for the opportunity to participate in the retreat and make connections with fellow industry professionals. I feel strengthened by and thankful for every precious moment I experienced. It was a life changing time for me and will have a long lasting, dare I say lifetime impact." Retreat participant

#### **Big Village - Digital**

Upswing was awarded funding from the British Council as part of their UK-Australia Season programme of work across 2021 and 2022. Big Village - Digital involved a series of online conversations between three UK Companies (Upswing, The Cocoa Butter Club, Collectif and Then...) and three Australian Companies (Casus Circus, Na Djinang Circus and The House of Alexander). The conversations took place over a period of three months and culminated in an online public discussion about the six companies' experiences of creating work as Global Majority-led companies. A Manifesto for Action was produced and disseminated and draws on the discussion and learning from this project. The Manifesto has been downloaded 356 times to date.

"It was an enriching and powerful experience to be in a digital space that allowed for people in different parts of the world to share, connect and build community. It was great to be able to be open and honest about hard experience within the arts as well as form solutions."

UK participant

"Big Village Digital gave opportunities for practising arts practitioners who are people of colour to not only share similar experiences and challenges faced in our respective countries but also to work with one another to support one another both culturally and professionally." Australian participant

#### **Creative Engagement**

**Homemade Circus:** A multi-year project originally designed to introduce circus activities and performances in care homes has been adapted due to challenges faced by care providers in bringing live creative activities into care settings. We have added a digital resource to our offer that will allow staff to take the lead and deliver circus activities which we hope will influence the care home sector nationally through a sustained presence at conference events and via the dissemination of an innovative Virtual Learning Suite. The project will see the training and development of 15 diverse freelance circus artists, benefitting 50 care home staff and engaging with 1000 care home residents across London and the Southeast. This work is key to furthering our ambition in supporting artist development and being a sector leader is advancing the relationship between art, social care and wellbeing.

**Seasons Legacy:** Our three-year creative programme exploring our changing relationship with nature and the world around us for and with young audiences will culminate in 2023 with a legacy programme for schools and libraries. This will take the form of a Circus in Libraries handbook and learner resources for school groups as well as continuing with the promotion of Seasons Digital - the online hub hosting poems and films to download or stream that delve deeper into the topics that underpin the live performances.

#### **DIGITAL ENGAGEMENT**

##### **Creative**

In 2021-2022 we continued to explore how we can offer work in hybrid form. Our artistic programme has pivoted to include online assets that complement and enhance live work but also promote access and inclusion by reaching new audiences and those who would normally not engage with live performance. The company now produces digital creative content as part of most of its projects.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Online reach**

As well as reaching online audiences through our films, sector sessions and digital resources on our website, Upswing has been proactively growing its social media followers through a series of takeovers and spotlight posts that feature the work of our regular artists and creatives. This has been particularly successful on Instagram and YouTube with a significant increase in engagement. Upswing will continue to develop its digital strategy and refine content in line with our organisational goals and values to reach and feature underrepresented artists and communities and explore ways to overcome digital inequalities.

**ORGANISATIONAL DEVELOPMENT AND FINANCIAL RESILIENCE**

**Building Resilience**

As stated above, the receipt of Cultural Recovery Funding from Arts Council England was significant in not only maintaining stability through the pandemic, it was critical in allowing us the time and opportunity for strategic planning supporting our creative programming and operation for the period from 2022 and beyond.

The Company continues to work in a hybrid manner with a mix of remote and office-based work which particularly suits the current operational structure of the company. In many ways, coming out of the worst of the pandemic, the experience of working remotely but connecting digitally has made us more efficient and has stretched our ability to establish strong, working partnerships that wouldn't have been possible in the days before Zoom or Teams. As we have shifted back into a more active producing mode, we have been able to develop our capacity model of a part-time Senior Management Team and a full-time General Manager. While the Executive Director and Executive Producer positions were both created from the previously 1.0 FTE Executive Director role (pre-2020) - both roles are now .6 FTE with flexibility to increase during busy periods making it possible to increase key core capacity as required.

During 2021-2022 freelance support consisted of communication assistance, financial management and producing support for projects and participation and engagement.

**Governance**

Following an internal skills audit, the trustees identified gaps on the board and actively recruited to bring in required expertise on the board. As a result one new trustee was appointed during the year. The trustees also attended a gender awareness training session.

**Staff structure**

In 2021-2022 the Upswing company structure consisted of 4 PAYE staff:

Artistic Director / CEO (0.8 FTE)

Executive Director (0.6 FTE)

Executive Producer (0.6 FTE)

General Manager (Full time)

**Financial Management**

Upswing continued to use Xero and the cloud-based system enables the Finance Associate and General Manager to work remotely managing and reporting on the finances.

The company has finished the year in a stronger financial position than anticipated despite the continuing challenges of the Pandemic. Unrestricted and undesignated Funds stand at £132,604 which meets the company's reserves target of £50,000 and allows for a safeguard against a potential fundraising shortfall.

**Unrestricted Reserves**

Reserves at £132,604 at 31st March 2022, (£113,479: 2021), including designated funds of £37,000 (£37,000: 2021) approved by the trustees for the development of new work

**Income Streams**

£425,150 total income (2021: £263,950)

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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Arts Council England National Portfolio Income: £117,795 = 28% of total (46% previous year)

Contributed Income: £190,617 = 45% of total (31% previous year)

Earned Income: £113,376 = 26% of total (8% previous year)

Other Income: £3,362 = 1% of total (15% previous year)

**Risk Mitigation and Planning**

A detailed risk register is monitored quarterly by the board of trustees. All existing policies and procedures have been reviewed and updated; and the register now incorporates risks and mitigations related to Covid-19.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07248211 (England and Wales)

**Registered Charity number**

1149245

**Registered office**

Rich Mix  
35-47 Bethnal Green Road  
London  
E1 6LA

**Trustees**

F Greenhill (resigned 7.6.21)  
O M Keady (resigned 15.5.21)  
L Morgan  
N A B Nwakodo  
A Okojie (appointed 7.6.21)  
K M Walker  
C J Wane  
J M C Williams (resigned 13.5.21)  
M H Young  
N Lyndon (appointed 19.8.22)  
M H Nabirye (appointed 7.7.22)  
L Rosenthal (appointed 7.4.22)

**Company Secretary**

C Ben Soussan

**Independent Examiner**

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

Nov 29, 2022

Approved by order of the board of trustees on ..... and signed on its behalf by:

*Lucy Morgan*

.....  
L Morgan - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
UPSWING AERIAL LIMITED**

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**Independent examiner's report to the trustees of Upswing Aerial Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales 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 Company 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.

Colin Young BA FCA  
Institute of Chartered Accountants in England and Wales  
Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

Date: .....

UPSWING AERIAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		118,813	189,600	308,413	205,578
<b>Charitable activities</b>					
Artistic programmes		70,660	6,000	76,660	4,750
Consultancy		9,183	-	9,183	13,408
Other		27,532	-	27,532	6,137
Other income	4	3,362	-	3,362	34,077
<b>Total</b>		<b>229,550</b>	<b>195,600</b>	<b>425,150</b>	<b>263,950</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	600	6,830	7,430	6,367
<b>Charitable activities</b>					
Artistic programmes	6	198,233	158,310	356,543	196,809
Workshops		11,592	-	11,592	325
Other		-	-	-	-
<b>Total</b>		<b>210,425</b>	<b>165,140</b>	<b>375,565</b>	<b>203,501</b>
<b>NET INCOME</b>		<b>19,125</b>	<b>30,460</b>	<b>49,585</b>	<b>60,449</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		113,479	51,832	165,311	104,862
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>132,604</b>	<b>82,292</b>	<b>214,896</b>	<b>165,311</b>

The notes form part of these financial statements

**UPSWING AERIAL LIMITED**

**BALANCE SHEET  
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	<b>2022 Total funds £</b>	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	4,535	-	4,535	1,612
Investments	13	100	-	100	100
		<u>4,635</u>	-	<u>4,635</u>	1,712
<b>CURRENT ASSETS</b>					
Debtors	14	48,213	-	48,213	37,363
Cash at bank and in hand		111,301	82,292	193,593	140,108
		<u>159,514</u>	<u>82,292</u>	<u>241,806</u>	177,471
<b>CREDITORS</b>					
Amounts falling due within one year	15	(31,545)	-	(31,545)	(13,872)
<b>NET CURRENT ASSETS</b>					
		<u>127,969</u>	<u>82,292</u>	<u>210,261</u>	163,599
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>132,604</u>	<u>82,292</u>	<u>214,896</u>	165,311
<b>NET ASSETS</b>					
		<u>132,604</u>	<u>82,292</u>	<u>214,896</u>	165,311
<b>FUNDS</b>					
	17			132,604	113,479
Unrestricted funds				82,292	51,832
Restricted funds				<u>214,896</u>	<u>165,311</u>
<b>TOTAL FUNDS</b>					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**UPSWING AERIAL LIMITED**

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~Nov 29, 2022~~ and were signed on its behalf by:

*Lucy Morgan*

.....  
L Morgan - Trustee

.....  
C J Wane - Trustee

## UPSWING AERIAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 1. STATUTORY INFORMATION

Upswing Aerial Limited is a limited-by-guarantee company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Trustees' Report on page 9 of these financial statements. The nature of the charity's operations and principal activities are the use of circus to tell stories, amplify skills, talents and stories of diverse artists and communities.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

##### **Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

No amount is included in the financial statements for volunteer time.

Monies received for performances at venues are recognised in the Statement of Financial Activities at the date of the show. Monies received from furthering the art of drama through providing workshops and consultancy to other theatre groups and individuals are recognised on the date that the service is provided.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance related conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

##### **Expenditure**

Resources are included on the Statement of Financial Activities on an accruals basis and have been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes those costs directly related to fund-raising activities;
- Expenditure on charitable activities includes expenditure which is directly attributable to specific activities; and
- Other expenditure represents those items not falling into the above categories.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

##### **Taxation**

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

##### **Fund accounting**

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

**UPSWING AERIAL LIMITED**

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

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. The cost of raising and administering such funds are charged against the specific fund.

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

**Leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

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

**Investments**

Investments in subsidiaries are stated at cost less accumulated impairment.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**3. INCOME FROM CHARITABLE ACTIVITIES**

		<b>2022</b>	2021
	Activity	£	£
Venue fees	Artistic programmes	<b>70,660</b>	4,750
Other funding	Artistic programmes	<b>6,000</b>	-
Consultancy	Consultancy	<b>9,183</b>	13,408
Theatre tax relief	Other	<b>24,964</b>	6,026
Other funding	Other	<b>2,568</b>	111
		<b>113,375</b>	24,295

**4. OTHER INCOME**

	<b>2022</b>	2021
	£	£
Government grants	<b>3,362</b>	34,077

Other income includes Government grant income relating to the Coronavirus Job retention Scheme amounting to £3,362 (2021: £34,077). There are no unfulfilled conditions and other contingencies attached to the grants.

UPSWING AERIAL LIMITED

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

5. RAISING FUNDS

Raising donations and legacies

	2022 £	2021 £
Consultancy	6,830	900
Fundraising fees and expenses	600	5,467
	<u>7,430</u>	<u>6,367</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Artistic programmes	290,376	66,167	356,543
Workshops	11,592	-	11,592
	<u>301,968</u>	<u>66,167</u>	<u>368,135</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Artistic programmes	61,797	4,370	66,167

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Independent examiner's remuneration	2,475	1,490
The auditing of accounts of any associate of the charity	395	-
Accountancy services	1,500	1,490
Depreciation - owned assets	1,995	2,313
Other operating leases	9,003	8,838

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

UPSWING AERIAL LIMITED

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

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	109,905	106,280
Social security costs	5,917	5,968
Other pension costs	2,454	2,477
	<u>118,276</u>	<u>114,725</u>

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

	2022	2021
Employees	<u>4</u>	<u>4</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	195,578	10,000	205,578
<b>Charitable activities</b>			
Artistic programmes	4,750	-	4,750
Consultancy	13,408	-	13,408
Other	6,137	-	6,137
Other income	34,077	-	34,077
<b>Total</b>	<u>253,950</u>	<u>10,000</u>	<u>263,950</u>
<b>EXPENDITURE ON</b>			
Raising funds	6,367	-	6,367
<b>Charitable activities</b>			
Artistic programmes	196,809	-	196,809
Workshops	325	-	325
Other	-	-	-
<b>Total</b>	<u>203,501</u>	<u>-</u>	<u>203,501</u>
<b>NET INCOME</b>	50,449	10,000	60,449
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	63,030	41,832	104,862
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>113,479</u>	<u>51,832</u>	<u>165,311</u>

UPSWING AERIAL LIMITED

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

12. TANGIBLE FIXED ASSETS

	Plant and machinery £
<b>COST</b>	
At 1 April 2021	40,302
Additions	4,918
Disposals	(12,690)
	<u>32,530</u>
At 31 March 2022	<u>32,530</u>
<b>DEPRECIATION</b>	
At 1 April 2021	38,690
Charge for year	1,995
Eliminated on disposal	(12,690)
	<u>27,995</u>
At 31 March 2022	<u>27,995</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>4,535</u>
At 31 March 2021	<u>1,612</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST LESS IMPAIRMENT</b>	
At 1 April 2021 and 31 March 2022	100
	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	100
	<u>100</u>
At 31 March 2021	<u>100</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Upswing Productions Limited**

Registered office: Rich Mix, 35-47 Bethnal Green Road, London, England, E1 6LA

Nature of business: Dormant

Class of share:	%		
Ordinary	holding		
	100		
		<b>2022</b>	31.3.21
		£	£
Aggregate capital and reserves		<b>100</b>	100

UPSWING AERIAL LIMITED

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	5,155
Other debtors	-	21,885
VAT	<b>2,370</b>	-
Prepayments and accrued income	<b>45,843</b>	10,323
	<u><b>48,213</b></u>	<u>37,363</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	<b>22,474</b>	520
Amounts owed to group undertakings	<b>100</b>	100
Social security and other taxes	<b>2,914</b>	2,058
VAT	-	591
Other creditors	<b>604</b>	418
Accruals and deferred income	<b>5,453</b>	10,185
	<u><b>31,545</b></u>	<u>13,872</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	-	877
	<u>-</u>	<u>877</u>

17. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<b>113,479</b>	<b>19,125</b>	-	<b>132,604</b>
<b>Restricted funds</b>				
Homemade Circus	<b>27,500</b>	-	<b>(20,000)</b>	<b>7,500</b>
Seasons	<b>24,332</b>	<b>(17,989)</b>	-	<b>6,343</b>
Core	-	<b>26,004</b>	<b>20,000</b>	<b>46,004</b>
Common Ground	-	<b>20,945</b>	-	<b>20,945</b>
Big Village Digital	-	<b>1,500</b>	-	<b>1,500</b>
	<u><b>51,832</b></u>	<u><b>30,460</b></u>	<u>-</u>	<u><b>82,292</b></u>
<b>TOTAL FUNDS</b>	<u><b>165,311</b></u>	<u><b>49,585</b></u>	<u>-</u>	<u><b>214,896</b></u>

UPSWING AERIAL LIMITED

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

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	229,550	(210,425)	19,125
<b>Restricted funds</b>			
Seasons	32,999	(50,988)	(17,989)
Catch Me	10,991	(10,991)	-
Core	113,145	(87,141)	26,004
Common Ground	32,465	(11,520)	20,945
Big Village Digital	6,000	(4,500)	1,500
	<u>195,600</u>	<u>(165,140)</u>	<u>30,460</u>
<b>TOTAL FUNDS</b>	<u>425,150</u>	<u>(375,565)</u>	<u>49,585</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	63,030	50,449	(37,000)	76,479
Designated	-	-	37,000	37,000
	<u>63,030</u>	<u>50,449</u>	<u>-</u>	<u>113,479</u>
<b>Restricted funds</b>				
Homemade Circus	27,500	-	-	27,500
Seasons	14,332	10,000	-	24,332
	<u>41,832</u>	<u>10,000</u>	<u>-</u>	<u>51,832</u>
<b>TOTAL FUNDS</b>	<u>104,862</u>	<u>60,449</u>	<u>-</u>	<u>165,311</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	253,950	(203,501)	50,449
<b>Restricted funds</b>			
Seasons	10,000	-	10,000
<b>TOTAL FUNDS</b>	<u>263,950</u>	<u>(203,501)</u>	<u>60,449</u>

City Bridge Trust funded Homemade Circus - a three-year project with 6 London residential care homes, providing training, workshops, events and a toolkit, encouraging active arts participation for the elderly and those with dementia.

ACE CRF 2 funded Upswing's post pandemic recovery activity between April and December 2021.

ACE CRF 3 funded Upswing's continuity programme following CRF2 between November 2021 to March 2022.

**UPSWING AERIAL LIMITED**

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

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**17. MOVEMENT IN FUNDS - continued**

ACE NLPG funded Falling Together ( now Common Ground) partnership project with Bernie Grant Arts Centre & Brixton House to put our work at the heart of these communities offering a mix of live outdoor performance, engagement activity and 3 Circus Films

John Lyon's Charity, Wembley Park Community Fund and the London Borough of Brent funded the production of "Seasons" - a three year creative programme in partnership with libraries exploring our changing relationship with nature and the world immediately around us, using music, visual design and circus.

City of London funded Circus in the City a one-day outdoor performance showcasing BAME/older circus artists/dancers alongside an opportunity for audiences to take part.

Arts Depot gave £1k towards a residency to develop a sequel of Catch Me.

**18. RELATED PARTY TRANSACTIONS**

At the year end, the company owed its subsidiary, Aerial Productions Limited, £100 (2021: £100).

UPSWING AERIAL LIMITED

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

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	308,413	205,578
<b>Charitable activities</b>		
Venue fees	70,660	4,750
Consultancy	9,183	13,408
Theatre tax relief	24,964	6,026
Other funding	8,568	111
	<u>113,375</u>	<u>24,295</u>
<b>Other income</b>		
Government grants	3,362	34,077
<b>Total incoming resources</b>	<u>425,150</u>	<u>263,950</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Consultancy	6,830	900
Fundraising fees and expenses	600	5,467
	<u>7,430</u>	<u>6,367</u>
<b>Charitable activities</b>		
Wages	109,905	106,280
Social security	5,917	5,968
Pensions	2,454	2,477
Production costs	122,307	24,047
Workshops	11,592	325
Freelance staff	49,793	22,733
	<u>301,968</u>	<u>161,830</u>
<b>Support costs</b>		
<b>Management</b>		
Office rent	9,003	8,838
Insurance	5,530	5,640
Telephone	847	782
Postage and stationery	6,117	1,781
Sundries	2,108	842
Computer expenses	5,661	2,883
Storage rental	8,184	6,850
Subscriptions	2,137	783
Bank charges	122	125
PR and marketing	6,976	900
Recruitment expenses	3,406	-
Travel and subsistence	9,710	588
Depreciation of tangible and heritage assets	1,996	2,312
	<u>61,797</u>	<u>32,324</u>

This page does not form part of the statutory financial statements

UPSWING AERIAL LIMITED

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

	2022 £	2021 £
<b>Management</b>		
<b>Governance costs</b>		
Independent examiner's remuneration	2,475	1,490
Independent examiner's remuneration for non-examination services	1,895	1,490
	<u>4,370</u>	<u>2,980</u>
Total resources expended	<u>375,565</u>	<u>203,501</u>
<b>Net income</b>	<u>49,585</u>	<u>60,449</u>

**UPSWING AERIAL LIMITED**

England & Wales - Charity number 1149245

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# Accounts

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REGISTERED COMPANY NUMBER: 07248211 (England and Wales)  
REGISTERED CHARITY NUMBER: 1149245

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
UPSWING AERIAL LIMITED**

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

**UPSWING AERIAL LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 10
<b>Independent Examiner's Report</b>	11
<b>Statement of Financial Activities</b>	12
<b>Balance Sheet</b>	13 to 14
<b>Notes to the Financial Statements</b>	15 to 22
<b>Detailed Statement of Financial Activities</b>	23 to 24

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

## **ORGANISATION**

### **Nature of the governing document and how the charity is constituted**

The company, which is limited by guarantee, was formed on 10th May 2010. It is also a registered charity (number 1149245), and is governed by its Memorandum and Articles of Association. A board of trustees controls Upswing Aerial's activities. The role of the board in the governance of Upswing Aerial is to be responsible for the overall strategic development of the company and to drive the organization forward. The current board is composed of leading business, arts, community, and public sector individuals with an extensive range of experience and expertise in their respective fields.

### **Methods, policies and procedures for the recruitment, appointment, induction and training of new trustees**

The trustees have identified the range and skills and expertise that will strengthen the board, and nominations for vacant positions are openly sought. New trustees can also be co-opted throughout the year and appointments are then subject to confirmation at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and board policies and procedures. All new trustees sign a conflict-of-interest declaration and statement confirming their eligibility to hold office as trustees. A Trustee Code of Conduct is in place. The charity also organises strategic planning sessions for all the trustees in the form of away days, enabling both review and forward planning. Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustee meetings.

### **Trustees**

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Trustees are nominated through a process set out in the Articles of Association.

F Greenhill (resigned 7th June 2021)  
O Keady (resigned 15th May 2021)  
L Morgan (appointed 14th July 2020)  
N Nwakodo (appointed 9th December 2020)  
A Okojie (appointed 7th June 2021)  
D Sawyerr (resigned 23rd September 2020)  
K Walker (appointed 29th April 2020)  
C Wane (appointed 1st February 2018)  
J M C Williams (resigned 13th May 2021)  
M H Young (appointed 23rd September 2020)

### **Company Secretary**

C Ben Soussan

### **Artistic Director and Chief Executive Officer**

V D Amedume

### **Executive Director**

C Ben Soussan

### **Organisational Structure**

Upswing Aerial is managed on a day-to-day basis by the senior management team which consists of a part-time artistic director/CEO, part-time executive director and part-time executive producer. They are supported by a full-time general manager and freelance associates in the areas of finance, marketing, administration, and producing. They report to the senior management team, which in turn reports to the board of trustees at quarterly meetings.

### **Stakeholders**

The General Public  
Participating young people

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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Participating older people  
Participants from socially excluded groups  
Participants with disabilities  
Participants in targeted multi-year engagement programmes such as young people and families and care home staff and residents  
Established and emerging artists, particularly those from Black, Asian and ethnically diverse backgrounds  
Private and public funders  
Supporters  
Partner organisations  
Volunteers  
Local community  
Local Authorities

**RISK MANAGEMENT**

The charity continually reviews the risks faced by the organisation through a company risk register, which is updated and reviewed at quarterly board meetings as part of the executive director's report.

**RESERVES POLICY**

The directors have established a policy whereby, to secure the on-going sustainability of Upswing Aerial Limited, they aim to hold unrestricted reserves ('the free reserves' - not committed in tangible fixed assets or restricted income) - in the order of four months of core expenditure (figured at £12,500 per month) for a total of £50,000. Any surplus above this amount is regarded as a safeguard for a shortfall in fundraising activity for projects and designated for the development and creation of new productions.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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## **OBJECTIVES AND ACTIVITIES**

### **Principal Activity**

Upswing uses circus to tell stories in extraordinary ways, amplifying and celebrating the skills, creative talents and stories of diverse artists and communities. As a Black and female led organisation, Upswing advocates for, presents and supports the work of under-represented artists and creatives, especially those from ethnically diverse communities, building sustainable careers through a range of training, employment and mentoring opportunities.

Upswing's pioneering founder, Vicki Amedume, established Upswing in 2006 to meet the pressing need to bring new artists and perspectives to the stage. Now a Clore Fellow, she is the only black artistic director of a regularly funded circus company in the UK and a leading voice in the sector who is committed to effect change through art form innovation, training, skills development and improved standards.

Fearless, precarious and uncompromising, contemporary circus is an art form like no other. With its unique combination of risk-taking, trust and collaboration, circus reveals our human potential to achieve the extraordinary together. Upswing draws on these qualities to create transformative experiences for our audiences, artists and participants -- harnessing the broad appeal of circus then exploring its emotional breadth and physical possibilities.

Upswing is a registered charity and receives core funding from Arts Council England as a National Portfolio Organisation (NPO).

### **Aims**

A passion for circus, combined with values of excellence, innovation and inclusion underpin Upswing's work. Our organisation is guided by seven aims:

**Drive change in the performing arts** - showcase what circus can be - how it is made, who by and push the boundaries of what it can achieve both artistically and as a force for social change.

**Great experiences** - to create memorable, surprising and stimulating performances and participatory experiences for all adults and children

**Sustained connections**- to connect with people where they live, work and play, in the streets and public buildings, in non-arts places, as well as theatres and venues, through national and international distribution and sustained creative community engagement programmes

**Future audiences** - to build new audiences, by harnessing the broad appeal of circus in innovative ways through new media, new partnerships, relevant themes and accessible platforms

**Nurturing creativity** - to embed creative learning and engagement throughout our programme giving people from all backgrounds, of all ages and abilities opportunities to discover, create and play through our work

**Developing talent** - to create talent development, training and employment opportunities for emerging and mid-career circus professionals, prioritising support for underrepresented ethnically diverse/global majority practitioners

**Growing ethically** - to place fairness, sustainability and inclusion at the heart of our function, making the right choices to build strategic partnerships and develop a resilient business model.

## **UPSWING'S WORK**

### **Productions**

Recognised as the storytelling circus company, Upswing produces work that interweaves aerial, theatre, dance, text and multimedia to create fresh experiences with narrative punch.

Since 2006 we have created 13 productions, 8 of which were commissioned and 6 of which have toured including:

- **Catch Me** - An intimate and surprising take on age, race, and gender, performed in public spaces and incorporating a poetic mix of dance, circus and chairs.
- **Bedtime Stories** - Our award-winning, critically acclaimed production for families exploring a child's imagination and her mother's dreams.
- **What Happens in the Winter** - An aerial, theatre and dance performance about two older women who yearn to fly.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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- **Home** - An outdoor spectacle celebrating our understanding of how home is what we build around us... our heritage and our future. Inspired by Coventry's architectural evolution and created in partnership with Highly Sprung for Coventry City of Culture.

- **Seasons** - A creative programme exploring our changing relationship with nature and the world immediately around us; using music, visual design and circus. Working across the live and digital space, we created a live performance for libraries and outdoor spaces, three interactive audio stories and three short films.

**Audiences**

With inclusion and quality at the core of our artistic mission, Upswing is committed to producing work of the highest quality for the widest range of audiences. The stories we choose to tell through our workplace audiences is at the heart of what Upswing does. Our creative engagement programmes invite people into the research and development of new ideas to share their thoughts and experiences, which then informs the work we make. This research-led approach creates not only an exceptional portfolio, it also ensures that productions resonate with a wide range of people, attract new and diverse audiences, and support the society in which we live.

Our audience development efforts are centred around:

- Maintaining the number of our audiences from segments and areas least involved in arts and culture
- Testing and exploring new methodologies for audience development that the sector can learn from
- Increasing the depth and quality of our participation and digital offer

**Participation**

Through participation, people are afforded the opportunity to explore their own stories and discover their potential. Upswing's Creative Engagement Programme includes free circus-based sessions, led by circus artists, designed specifically for different settings. The sessions include high-quality performance, as well as workshop activities, for participants of varying ages and abilities. The outcomes and benefits of these sessions include;

- increased confidence, through achieving potential, often beyond expectations;
- better teamwork, increased collaboration, trust and empathy
- better understanding of risk, how to respond to challenges and how to overcome fear;
- increased wellbeing through self-expression, physical activity, fun and play; increased creativity, curiosity and wonder.

**Artist Development**

Upswing provides much needed, high-quality circus training and support to artists both established and emerging, through a range of training programmes, mentoring, showcasing and networking opportunities. Programmes respond to sector gaps, boost skills, employability and confidence, support diversity and address challenges in the sector.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**ACHIEVEMENT AND PERFORMANCE**

**2018-2022 Priorities**

**Priority 1** To create three new productions; innovative, boundary-pushing work that feels of our time and explores these thematic strands:

- **20:20** - about young people, emerging mixed identities, trust and collaboration
- **Changing Altitudes** - about ageing, gender stereotypes and intergenerational relationships
- **Family Stories** - about modern families and their extraordinary/ordinary lives

**Priority 2** To extend the reach of our productions to audiences in new places and spaces.

**Priority 3** To build evidence of circus' impact on health, wellbeing and learning, by developing new, or extending existing strategic programmes.

**Priority 4** To maintain our much-needed leadership role and influence change around the perception of circus as an art form, its standards, training and practices.

The trustees of Upswing Aerial have had regard to the Charity Commission's guidance on public benefit and are satisfied that the charity meets the public benefit 'test'. Upswing has acted in accordance with our charitable aims in relation to younger and older people, and issues of disability, ethnicity and social exclusion. This commitment has also been evidenced by the company's successful delivery of, and positive reaction to, services both direct to the public and to and with voluntary organisations serving the public and the public sector as partners.

**COVID-19 IMPACT STATEMENT April 2020 - March 2021**

Upswing experienced the impact of the Covid-19 pandemic as early as January 2020, with the cancellation of work in China followed by cancellation of UK contracts from February. This trend continued into 2020-21 and Upswing were forced to delay or cancel the majority of planned income generating activities. These included:

- 31 performances of Bedtime Stories in China
- 21 outdoor touring performances for Catch Me
- Regular education & bungee classes
- 10 weeks of confirmed consultancy projects for the New Vic & Bristol Old Vic Theatres
- 5 schools' workshops & 6 public sharings for Seasons
- 18 performances of Seasons in 6 Brent Libraries
- Significant further public activity/performances at summer outdoor spaces & festivals (Circus Flavours)

Despite these major challenges, Upswing was successful in gaining emergency funding, including support from London Borough of Tower Hamlets, the City Bridge Trust and the Arts Council England Emergency Response fund. Upswing also benefited from the Coronavirus Job Retention Scheme, enabling the company to retain the staff team ready for the restart of live programme activity, in line with the government's road map. Contributed project income instalments were received despite programme delays and as such restricted funds were inflated further at the end of the financial year. The corresponding activity was rescheduled to be carried out in 2021-22.

At the outset of 2020-21, the organisation had been forecasting a small loss of £2,250 and through vital emergency funding from our key supporters and huge organisational effort from staff and trustees to safeguard the future of the organisation post March 21, the year closed with an operating surplus of £54,490 bringing unrestricted funds to a total of £117,520. The Trustees approved funds of £37k of this to be designated for the creation of new work to enable the company to achieve its charitable objectives and priorities for the period 2018-22.

The increased levels of free reserves are thus ensuring long term future proofing as uncertainty persists. The charity continues to face challenges ahead, particularly as competition for funding increases against requirements for rapid programme delivery.

Whilst 2020-2021 presented significant financial and operational challenges, our financial resilience, organisational strength and innovative programming ensured a positive outcome for the year and outlook for the future.

**SUMMARY OF ACHIEVEMENTS IN 2020-21**

**INTRODUCTION**

At the time WHO declared the Covid-19 pandemic, Upswing was on a growth trajectory and at a turning point in its development with longer term planning and delivery cycles in place. We were halfway through the first phase of Seasons, a three-year creative engagement project rooted in our long-standing partnership with Brent Libraries. We were about to launch our expanded work in care homes in London with the support of a major trust and had tours booked for Bedtime Stories in China and Catch Me in the UK.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The primary impact of the pandemic on Upswing was the immediate cancellations of shows and sudden halt to all live projects. Some of these cancellations meant a loss of income (the China tour) and some meant postponing until safer times.

Financially, the company used its reserves and secured emergency funding as well as utilising available government schemes. Altogether Upswing was able to mitigate earned income losses and update agreements with private funders to hold restricted funding until activity could resume.

Artistically, the exploration of digital activity accelerated, and the testing of new formats began. A reworking of Catch Me for the socially distant times was seen live at the Greenwich and Docklands International Festival (GDIF) in London and online at Newham Unlocked and Dance Reading festivals.

We supported our freelance community through sharing resources, mentoring, coaching and created Slow Thinking, an online space for circus conversations that respond to, and are driven by, the needs of the circus sector.

As we learnt to be more flexible and worked remotely, lack of time and distance stopped being obstacles to meaningful networking and groups of like-minded professionals were formed. We took the lead in bringing together over 40 artist-led, Arts Council funded organisations facing similar challenges to our own; and spurred artform development with the Circus Advocacy group and the Change Up partnership.

In the context of the Black Lives Matter movement across the world and a growing momentum toward positive anti-racism action here in the UK, we looked at what more we could do to ensure actions are embedded within our organisations for now, into the future and globally. The only black and female led circus NPO, we seek to amplify ethnically diverse circus voices in the UK and beyond. Our artistic director launched the Sunday Brunch, a group of female identifying circus practitioners from Black African, Caribbean, Afro-Latinx, African-American and mixed-Black heritage, initially meeting online with plans to create more safer spaces for diversity to flourish in the future.

More than ever, we are committed to ensuring that all stories are heard, all communities feel they belong and all artists have opportunities to be a part of our artistic journey.

It was a tough year for the performing arts but as creatives we have sought to harness positive change amid the Covid-19 crisis. Whilst the future is still uncertain, we take away key realisations that will help us focus our vision, reshape our practice and look ahead:

- We built connection and resilience by creating virtual spaces to network with our peers at local, national and international level
- We are a global organisation that can reach worldwide audiences
- We value live interaction and understand the limits and possibilities of digital media
- We think about growing inequalities and access across every aspect of our practice

## **2020-21 ARTISTIC PROGRAMME: KEY HIGHLIGHTS**

### **Telling New Stories in Extraordinary Ways, Catch Me**

Commissioned in 2018-2019 with funds from Without Walls, Catch Me is intended for both outdoor audiences as well as ticketed audiences in traditional arts venues and non-traditional indoor spaces. The show challenges and highlights issues of race, age, and gender and features an intergenerational and diverse cast of two - an emerging young black male circus artist, and an older female dancer.

To address social distancing and Covid-19 safety, a new version of the production was devised with the original cast Susan Kempster and Jerone Marsh-Reid and the performance was presented live at the Greenwich and Docklands International Festival 2020, reaching more than 250 audience members. This alternative version is a huge asset to Upswing's offer to programmers and audiences if work needs to be presented under similar circumstances in the future, and a new cast was auditioned and rehearsed for summer 2021 bookings of the project.

**Beautiful, moving, thoughtfully reinterpreted, relevant, at points heart-breaking - seeing the performers 'touching' hands through the screen brought a surge of longing after all these months of separation from loved ones and physical contact. Loved the very contrasting physicality of the two performers and the design and integration of the set.**

GDIF 2020: Audience Member Feedback

The show was also presented digitally through streaming a video version as part of Newham Unlocked festival in August and Dance Reading festival in November 2020. The live streaming reached over 370 audiences with Newham Unlocked still hosting the video a year later for further online viewings.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Artform and Sector Development: Access, Inclusion and Excellence**

**Slow Thinking**

Upswing quickly recognised the need for improved advocacy for our community in the immediate aftermath of Covid-19 and devised the Slow Thinking series; regular sector meetings with other key organisations working across producing, presenting, youth circus and education; one of which was attended by 120 professionals and ultimately spearheaded Circus Change Up, a new advocacy network for Circus.

Slow Thinking enabled the company to gather information and data to create an industry snapshot that has been shared with the DCMS, ACE and other networks. Key information included:

- A total of 300 attendees took part
- 16 circus artists and practitioners shared processes and resources as guest speakers
- 6 practitioners from other sectors and art forms shared process and resources - specifically around technology and the creation of online work
- Over 50% of those who attended sessions were freelance practitioners
- 27% of attendees across all sessions were Black, Asian or ethnically diverse
- 55% of attendees were based outside of London

**"The Slow Thinking [events] have been a real breath of fresh air during lockdown. The possibility to connect with colleagues new and old in these strange times has been a great tool to keep focused and motivated. The format is also very interesting and different when compared to more traditional industry forums, especially since it breaks the codes of what usually happen in these forums and gives everyone a chance to express themselves. I would love to see Slow Thinking carry on after lockdown."**

Slow Thinking May 2020: participant feedback

**Support Surgeries**

Throughout April and early May, Upswing offered free 1:1 Support Surgeries for freelance circus artists and creatives who required support in applying for funds; who needed a sounding board for creative thinking; or who felt isolated during lockdown and simply needed to engage with peers.

- Upswing delivered 15 sessions to 15 individuals - 14 of which were freelance artists;
- Nine individuals requested support in their approach to Arts Council Emergency funds;
- All nine individuals who applied to ACE Emergency Funds were successful in their receipt of funding.

**"Thank you to Upswing for giving me feedback on my first drafted application and guidance through this time in the Upswing Support Surgeries session. Upswing have been so amazing to the sector, giving all the information they can in this mad time(...) So great to having support from professionals I look up to and I'm learning so much with."**

Joana Dias, freelance Circus Artist, via Instagram, @joaniacora

**Join the Dots**

The organisation continued to lead on providing excellence in peer to peer and self-evaluation by hosting a Join the Dots event to reflect on Catch Me.

**"I really enjoyed the experience of sitting and taking about 'Catch Me' and the wider context of work in the outdoors in a space where I felt held and safe to do so. It was just great to hear other people's views and experiences of how we all interpret the same show. On the way home the experience was already making me reflect and think about my own work and process, so thank you for inviting me in"**

Daryl Beeton; Artist and Join the Dots Panellist

**Circus for Everybody: Participatory programmes for children, families, and older people**

**Seasons**

A three-year creative programme exploring our changing relationship with nature and the world immediately around us; using music, visual design and circus. Working across the live and digital space, we will create performances that ignite the imaginations of young audiences and help us to look at the world from a different perspective.

During 2019/2020, Upswing had been resident in Brent Libraries, working in collaboration with schools and families thinking about their local environments and ecosystems. Those participating in the residencies have worked with professional artists to contribute ideas and inspiration to the development of three new productions - a new live performance for libraries; a new show for theatres and an online experience for children and young people that delves deeper into the topics that underpin the live performances.

Whilst the work was interrupted in 20-21, we focussed on redesigning a delivery centred on the final phase of the creative engagement and seed workshops, as well as rehearsing and performing a new library production and create a digital experience blending film and interactive audio stories for 21-22.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**"Upswing has an excellent track record of delivering ground breaking projects [...] They are committed to deep and meaningful engagement with communities, working with Brent families and young people to research and develop project ideas and approaches. Upswing were part of Brent's Borough of Culture year, working across the six council libraries on the Seasons project engaging schools, library users and library service staff in the development. The Covid restrictions resulted in the project being delayed, however we are looking forward to resuming the project during the spring with the physical performances will take place across the six libraries during the summer."**

Zerritha Brown, Brent 2020 Legacy Manager

### **Homemade Circus**

In February 2020, Upswing was awarded a three-year programme grant from the City Bridge Trust to develop our Homemade Circus programme of bringing the experience of Circus into care home settings - enriching the lives of care home residents and enlarging the skills and sensitivities of care home workers. This project builds on the success of earlier work delivered in London in 2016 and in Hull in 2017. Whilst the start of the project was postponed, 20-21 saw the scope of the work expanded in its planning and development and further support to create a digital learning environment for care home staff was secured from the Rayne Foundation, adding a further £20,000 to each year of the project.

## **ONLINE REACH AND ENGAGEMENT**

### **Creative assets**

Upswing embraced the opportunity during 2020-21 to showcase more of the company's work in the digital sphere and will continue to explore how work can be offered in hybrid form. Our artistic programme has pivoted to include online assets that complement and enhance live work but also promote access and inclusion by reaching new audiences and those who would normally not engage with live performance.

### **Digital Communications**

**Circus Connect: Resource Hub** - A dedicated area of the Upswing website which included: the easy-read guidance of available funding streams for artists and freelancers; a schedule of bookable support surgeries with members of the Upswing team; online resources for staying creative at home - including Upswing's Circus at Home pack for older people; and online work from Upswing and Associate artists.

**SPOTLIGHT ON...** - Upswing took the opportunity to showcase a number of artists across our social media and newsletters in order to raise the profile of circus artists.

**Webinars and Online conferences** - Vicki Dela Amedume (artistic director and CEO) and other senior management team members contributed to a wide variety of online webinars and discussions as guest speakers, including the CINARS Web Conference, Clore Leadership: Governance Now and the IPAY Global Kitchen along with many others.

## **ORGANISATIONAL DEVELOPMENT AND FINANCIAL RESILIENCE**

### **Building Resilience**

Throughout 2020-2021, the company continued the streamlining of financial processes and started reviewing its staff structure. We introduced a new capacity model for our PAYE roles that consists of a shift from full time leadership and expertise with part-time mid-level and entry level support to a part time senior management team. This came as we introduced remote working with a virtual office set up. This, together with the groundwork laid in previous years, enabled the company to respond to the unexpected challenges due to Covid-19 with flexibility and efficiency.

### **Governance**

Four new trustees were appointed during the year and the board ensured a comprehensive handover from the departing chair over a ten-week period.

### **Staff structure**

In 2020-2021 the Upswing company structure consisted of 4 PAYE staff:  
Artistic Director / CEO (reduced from full time to 0.8 FTE in November 20)  
Executive Director (reduced from full time to 0.5 FTE in September 20)  
Executive Producer (new role at 0.5 FTE from November 20)  
General Manager (0.6 FTE)

The company also benefits from freelance support including Admin & Communications, Financial Management and Project Producing.

In August 2020, the company's executive director, Camille Ben Soussan, returned from maternity leave. Sherry Neyhus who acted as maternity leave cover then took on the executive producer arm of Camille Ben Soussan's role.

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Financial Management**

Upswing successfully migrated from Sage to Xero in time for 2020-21, and the move to a full cloud-based system was timely as it enabled remote working for the finance associate and general manager who manage and report on the finances. Looking forward, Upswing will continue to ensure prudent financial controls are in place and will develop new financial policies in line with growth of turnover and activity.

The company has finished the year in a stronger financial position than anticipated under difficult circumstances. At the end of the year, unrestricted and undesignated funds stood at £80,520 which meets the company's reserves target of £50,000 and allows for a safeguard against a potential fundraising shortfall. This position will enable Upswing to increase capacity during 2021-22 to deliver the programmes delayed from 2020/21.

**Unrestricted Reserves**

Reserves at £26,898 at 31st March 2016

Reserves at £43,935 at 31st March 2017

Reserves at £61,529 at 31st March 2018

Reserves at £80,535 at 31st March 2019

Reserves at £63,030 at 31st March 2020

Reserves at £113,479 at 31st March 2021, including the designated reserves of £37,000 approved by the trustees for the development of new work.

**Income Streams**

The company had already secured multi-year project grants from the City Bridge Trust and John Lyon's Charity and gained further unrestricted funding from City Bridge Trust which helped as earned income was severely affected due to the lack of face-to-face work (£21,658 in 2020/2021 compared to £97,050 in 2019/20). £34,077 from the Government's Coronavirus Job Retention Scheme also prevented a potential deficit.

£263,950 total income (2020: £298,522)

Arts Council England National Portfolio Income: £117,795 = 45% of total (39% previous year)

Contributed Income: £87,894 = 33% of total (21% previous year)

Earned Income: £18,158 = 7% of total (33% previous year)

Other Income: £40,103 = 15% of total (7% previous year)

**Risk Mitigation and Planning**

A detailed risk register is monitored quarterly by the board of trustees. All existing policies and procedures have been reviewed and updated; and the register now incorporates risks and mitigations related to Covid-19.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07248211 (England and Wales)

**Registered Charity number**

1149245

**Registered office**

Rich Mix  
35-47 Bethnal Green Road  
London  
E1 6LA

**UPSWING AERIAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Trustees**

F Greenhill (resigned 7.6.21)  
O M Keady (resigned 15.5.21)  
L Morgan (appointed 14.7.20)  
N A B Nwakodo (appointed 9.12.20)  
A Okojie (appointed 7.6.21)  
D Sawyerr (resigned 23.9.20)  
K M Walker (appointed 29.4.20)  
C J Wane  
J M C Williams (resigned 13.5.21)  
M H Young (appointed 23.9.20)

**Company Secretary**

C Ben Soussan

**Independent Examiner**

Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

Nov 24, 2021

Approved by order of the board of trustees on ..... and signed on its behalf by:

*Lucy Morgan*

.....  
L Morgan - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
UPSWING AERIAL LIMITED**

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**Independent examiner's report to the trustees of Upswing Aerial Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales 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 Company 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.

Colin Young BA FCA  
Institute of Chartered Accountants in England and Wales  
Galloways Accounting  
Atlas Chambers  
33 West Street  
Brighton  
East Sussex  
BN1 2RE

Date: .....

UPSWING AERIAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		195,578	10,000	205,578	179,341
<b>Charitable activities</b>					
Artistic programmes	3	4,750	-	4,750	52,333
Consultancy		13,408	-	13,408	28,973
Workshops		-	-	-	15,744
Other		6,137	-	6,137	22,131
Other income	4	34,077	-	34,077	-
<b>Total</b>		<b>253,950</b>	<b>10,000</b>	<b>263,950</b>	<b>298,522</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	6,367	-	6,367	1,794
<b>Charitable activities</b>					
Artistic programmes	6	196,809	-	196,809	280,716
Workshops		325	-	325	5,880
Other		-	-	-	-
<b>Total</b>		<b>203,501</b>	<b>-</b>	<b>203,501</b>	<b>288,390</b>
<b>NET INCOME</b>		<b>50,449</b>	<b>10,000</b>	<b>60,449</b>	<b>10,132</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		63,030	41,832	104,862	94,730
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>113,479</b>	<b>51,832</b>	<b>165,311</b>	<b>104,862</b>

The notes form part of these financial statements

**UPSWING AERIAL LIMITED**

**BALANCE SHEET  
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	<b>2021 Total funds £</b>	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	1,612	-	1,612	3,925
Investments	13	<u>100</u>	<u>-</u>	<u>100</u>	<u>100</u>
		1,712	-	1,712	4,025
<b>CURRENT ASSETS</b>					
Debtors	14	37,363	-	37,363	76,174
Cash at bank and in hand		<u>88,276</u>	<u>51,832</u>	<u>140,108</u>	<u>31,140</u>
		125,639	51,832	177,471	107,314
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(13,872)</u>	<u>-</u>	<u>(13,872)</u>	<u>(6,477)</u>
<b>NET CURRENT ASSETS</b>					
		<u>111,767</u>	<u>51,832</u>	<u>163,599</u>	<u>100,837</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>113,479</u>	<u>51,832</u>	<u>165,311</u>	<u>104,862</u>
<b>NET ASSETS</b>					
		<u>113,479</u>	<u>51,832</u>	<u>165,311</u>	<u>104,862</u>
<b>FUNDS</b>					
Unrestricted funds	17			113,479	63,030
Restricted funds				<u>51,832</u>	<u>41,832</u>
<b>TOTAL FUNDS</b>					
				<u>165,311</u>	<u>104,862</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**UPSWING AERIAL LIMITED**

**BALANCE SHEET - continued**  
**31 MARCH 2021**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~Nov 24, 2021~~..... and were signed on its behalf by:

*Lucy Morgan*

.....  
L Morgan - Trustee

*Chris Wane*

.....  
C J Wane - Trustee

## UPSWING AERIAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. STATUTORY INFORMATION

Upswing Aerial Limited is a limited-by-guarantee company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Trustees' Report on page 9 of these financial statements. The nature of the charity's operations and principal activities are the use of circus to tell stories, amplify skills, talents and stories of diverse artists and communities.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

##### **Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probably they will be fulfilled.

No amount is included in the financial statements for volunteer time.

Monies received for performances at venues are recognised in the Statement of Financial Activities at the date of the show. Monies received from furthering the art of drama through providing workshops and consultancy to other theatre groups and individuals are recognised on the date that the service is provided.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance related conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

##### **Expenditure**

Resources are included on the Statement of Financial Activities on an accruals basis and have been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probably that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes those costs directly related to fund-raising activities;
- Expenditure on charitable activities includes expenditure which is directly attributable to specific activities; and
- Other expenditure represents those items not falling into the above categories.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery                      - 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

##### **Taxation**

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

##### **Fund accounting**

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

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

**Fund accounting**

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. The cost of raising and administering such funds are charged against the specific fund.

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

**Leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

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

**Investments**

Investments in subsidiaries are stated at cost less accumulated impairment.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

3. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Venue fees	Artistic programmes	4,750	52,333
Consultancy	Consultancy	13,408	28,973
Workshops	Workshops	-	15,744
Theatre tax relief	Other	6,026	21,885
Other funding	Other	111	246
		<u>24,295</u>	<u>119,181</u>

4. OTHER INCOME

	2021	2020
	£	£
Government grants	<u>34,077</u>	<u>-</u>

Other income includes Government grant income relating to the Coronavirus Job retention Scheme amounting to £34,077 (2020: £nil). There are no unfulfilled conditions and other contingencies attached to the grants.

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

5. RAISING FUNDS

Raising donations and legacies

	2021 £	2020 £
Consultancy	900	1,364
Fundraising fees and expenses	<u>5,467</u>	<u>430</u>
	<u>6,367</u>	<u>1,794</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Artistic programmes	161,505	35,304	196,809
Workshops	<u>325</u>	-	<u>325</u>
	<u>161,830</u>	<u>35,304</u>	<u>197,134</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Artistic programmes	<u>32,324</u>	<u>2,980</u>	<u>35,304</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Independent examiner's remuneration	1,490	1,755
Accountancy services	1,490	1,755
Depreciation - owned assets	2,313	3,551
Other operating leases	<u>8,838</u>	<u>8,836</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	106,280	102,305
Social security costs	5,968	7,777
Other pension costs	2,477	3,325
	<u>114,725</u>	<u>113,407</u>

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

	2021	2020
Employees	<u>4</u>	<u>4</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	115,841	63,500	179,341
<b>Charitable activities</b>			
Artistic programmes	52,333	-	52,333
Consultancy	19,973	9,000	28,973
Workshops	15,744	-	15,744
Other	22,131	-	22,131
	<u>226,022</u>	<u>72,500</u>	<u>298,522</u>
<b>Total</b>	226,022	72,500	298,522
<b>EXPENDITURE ON</b>			
Raising funds	1,794	-	1,794
<b>Charitable activities</b>			
Artistic programmes	235,853	44,863	280,716
Workshops	5,880	-	5,880
	<u>243,527</u>	<u>44,863</u>	<u>288,390</u>
<b>Total</b>	243,527	44,863	288,390
<b>NET INCOME/(EXPENDITURE)</b>	(17,505)	27,637	10,132
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	80,535	14,195	94,730
	<u>63,030</u>	<u>41,832</u>	<u>104,862</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>63,030</u>	<u>41,832</u>	<u>104,862</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

12. TANGIBLE FIXED ASSETS

	Plant and machinery £
<b>COST</b>	
At 1 April 2020	51,989
Disposals	<u>(11,687)</u>
At 31 March 2021	<u>40,302</u>
<b>DEPRECIATION</b>	
At 1 April 2020	48,064
Charge for year	2,313
Eliminated on disposal	<u>(11,687)</u>
At 31 March 2021	<u>38,690</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>1,612</u>
At 31 March 2020	<u>3,925</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST LESS IMPAIRMENT</b>	
At 1 April 2020 and 31 March 2021	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>100</u>
At 31 March 2020	<u>100</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Upswing Productions Limited**

Registered office: Rich Mix, 35-47 Bethnal Green Road, London, England, E1 6LA

Nature of business: Dormant

	%		
Class of share:	holding		
Ordinary	100		
		<b>2021</b>	2020
		£	£
Aggregate capital and reserves		<b>100</b>	100

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	5,155	1,988
Other debtors	21,885	26,436
VAT	-	450
Prepayments and accrued income	10,323	47,300
	<u>37,363</u>	<u>76,174</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	520	2,982
Amounts owed to group undertakings	100	100
Social security and other taxes	2,058	-
VAT	591	-
Other creditors	418	-
Accruals and deferred income	10,185	3,395
	<u>13,872</u>	<u>6,477</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	877	6,271
Between one and five years	-	1,306
	<u>877</u>	<u>7,577</u>

Operating lease payments recognised as an expense during the year totalled £6,197 (2020: £6,271).

17. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	Transfers	At
	£	in funds	between	31.3.21
	£	£	funds	£
			£	
<b>Unrestricted funds</b>				
General fund	63,030	50,449	(37,000)	76,479
Designated	-	-	37,000	37,000
	<u>63,030</u>	<u>50,449</u>	-	<u>113,479</u>
<b>Restricted funds</b>				
Homemade Circus	27,500	-	-	27,500
Seasons	14,332	10,000	-	24,332
	<u>41,832</u>	<u>10,000</u>	-	<u>51,832</u>
<b>TOTAL FUNDS</b>	<u>104,862</u>	<u>60,449</u>	-	<u>165,311</u>

UPSWING AERIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	253,950	(203,501)	50,449
<b>Restricted funds</b>			
Seasons	10,000	-	10,000
<b>TOTAL FUNDS</b>	<u>263,950</u>	<u>(203,501)</u>	<u>60,449</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	80,535	(17,505)	63,030
<b>Restricted funds</b>			
Homemade Circus	-	27,500	27,500
Seasons	1,920	12,412	14,332
Catch Me	8,382	(8,382)	-
Catalyst	3,893	(3,893)	-
	<u>14,195</u>	<u>27,637</u>	<u>41,832</u>
<b>TOTAL FUNDS</b>	<u>94,730</u>	<u>10,132</u>	<u>104,862</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	226,022	(243,527)	(17,505)
<b>Restricted funds</b>			
Homemade Circus	30,500	(3,000)	27,500
Seasons	33,000	(20,588)	12,412
Catch Me	9,000	(17,382)	(8,382)
Catalyst	-	(3,893)	(3,893)
	<u>72,500</u>	<u>(44,863)</u>	<u>27,637</u>
<b>TOTAL FUNDS</b>	<u>298,522</u>	<u>(288,390)</u>	<u>10,132</u>

During the year, an amount of £37,000 (2020: £nil) was transferred from the general fund to a designated fund allocated for the purpose of development of artistic work.

City Bridge Trust funded Homemade Circus, enabling a three year project for work in six London residential care homes. Homemade Circus provides training, workshops, events and a toolkit encouraging active arts participation for the elderly and those with dementia.

**UPSWING AERIAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

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**17. MOVEMENT IN FUNDS - continued**

John Lyon's Charity, Wembley Park Community Fund and the London Borough of Brent funded the production of "Seasons" - a three year creative programme in partnership with libraries exploring our changing relationship with nature and the world immediately around us, using music, visual design and circus.

In addition, John Lyon's Charity gave a grant for "Shaping Seasons", a development activity to establish strong partnerships with libraries and shape the delivery and legacy programme of the Seasons project.

A grant from Without Walls enabled Upswing to produce Catch Me - a touring production for outdoor and public spaces exploring age and gender stereotypes.

The Arts Council England Catalyst Small Grants programme funded Upswing to develop private sector fundraising capacity through the creation of an impact assessment framework and new systems and strategies to enhance donor communications.

**18. RELATED PARTY TRANSACTIONS**

At the year end, the company owed its subsidiary, Aerial Productions Limited, £100 (2020: £100).

At the year end, the company was owed £nil (2020: £472) by C R Ben Soussan, a member of key management personnel. The loan was interest-free, unsecured and repayable on demand.

**UPSWING AERIAL LIMITED**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2020
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	<b>205,578</b>	179,341
<b>Charitable activities</b>		
Venue fees	<b>4,750</b>	52,333
Consultancy	<b>13,408</b>	28,973
Workshops	-	15,744
Theatre tax relief	<b>6,026</b>	21,885
Other funding	<u>111</u>	<u>246</u>
	<b>24,295</b>	119,181
<b>Other income</b>		
Government grants	<u>34,077</u>	-
<b>Total incoming resources</b>	<b>263,950</b>	298,522
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Consultancy	<b>900</b>	1,364
Fundraising fees and expenses	<u>5,467</u>	<u>430</u>
	<b>6,367</b>	1,794
<b>Charitable activities</b>		
Wages	<b>106,280</b>	102,305
Social security	<b>5,968</b>	7,777
Pensions	<b>2,477</b>	3,325
Production costs	<b>24,047</b>	96,280
Workshops	<b>325</b>	5,880
Freelance staff	<u>22,733</u>	<u>27,017</u>
	<b>161,830</b>	242,584
<b>Support costs</b>		
<b>Management</b>		
Office rent	<b>8,838</b>	8,836
Insurance	<b>5,640</b>	5,323
Telephone	<b>782</b>	1,332
Postage and stationery	<b>1,781</b>	698
Sundries	<b>842</b>	3,645
Conference, symposium and networking	-	111
Computer expenses	<b>2,883</b>	878
Storage rental	<b>6,850</b>	7,139
Subscriptions	<b>783</b>	532
Bank charges	<b>125</b>	64
PR and marketing	<b>900</b>	6,451
Recruitment expenses	-	820
Research and development	-	512
Travel and subsistence	<b>588</b>	-
Carried forward	<b>30,012</b>	36,341

This page does not form part of the statutory financial statements

UPSWING AERIAL LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
<b>Management</b>		
Brought forward	<b>30,012</b>	36,341
Depreciation of tangible and heritage assets	<u><b>2,312</b></u>	<u>3,551</u>
	<b>32,324</b>	39,892
<b>Governance costs</b>		
Independent examiner's remuneration	<b>1,490</b>	1,755
Independent examiner's remuneration for non-examination services	<b>1,490</b>	1,755
Legal fees	<u>-</u>	<u>610</u>
	<u><b>2,980</b></u>	<u>4,120</u>
Total resources expended	<u><b>203,501</b></u>	<u>288,390</u>
<b>Net income</b>	<u><b>60,449</b></u>	<u>10,132</u>