

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
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FOR THE YEAR ENDED 31 MARCH 2021

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UPSWING AERIAL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

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

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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
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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.

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FOR THE YEAR ENDED 31 MARCH 2021

- **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

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.

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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.

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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.

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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.

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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

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**

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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		195,578	10,000	205,578	179,341
Charitable activities	3				
Artistic programmes		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	-
Total		253,950	10,000	263,950	298,522
EXPENDITURE ON					
Raising funds	5	6,367	-	6,367	1,794
Charitable activities	6				
Artistic programmes		196,809	-	196,809	280,716
Workshops		325	-	325	5,880
Other		-	-	-	-
Total		203,501	-	203,501	288,390
NET INCOME		50,449	10,000	60,449	10,132
RECONCILIATION OF FUNDS					
Total funds brought forward		63,030	41,832	104,862	94,730
TOTAL FUNDS CARRIED FORWARD		113,479	51,832	165,311	104,862

The notes form part of these financial statements

UPSWING AERIAL LIMITED

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
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
CURRENT ASSETS					
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
CREDITORS					
Amounts falling due within one year	15	(13,872)	-	(13,872)	(6,477)
NET CURRENT ASSETS		<u>111,767</u>	<u>51,832</u>	<u>163,599</u>	<u>100,837</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>113,479</u>	<u>51,832</u>	<u>165,311</u>	<u>104,862</u>
NET ASSETS		<u>113,479</u>	<u>51,832</u>	<u>165,311</u>	<u>104,862</u>
FUNDS	17				
Unrestricted funds				113,479	63,030
Restricted funds				<u>51,832</u>	<u>41,832</u>
TOTAL FUNDS				<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

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

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.

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	5,467	430
	<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	325	-	325
	<u>161,830</u>	<u>35,304</u>	<u>197,134</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Artistic programmes	32,324	2,980	35,304

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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	115,841	63,500	179,341
Charitable activities			
Artistic programmes	52,333	-	52,333
Consultancy	19,973	9,000	28,973
Workshops	15,744	-	15,744
Other	22,131	-	22,131
Total	<u>226,022</u>	<u>72,500</u>	<u>298,522</u>
EXPENDITURE ON			
Raising funds	1,794	-	1,794
Charitable activities			
Artistic programmes	235,853	44,863	280,716
Workshops	5,880	-	5,880
Total	<u>243,527</u>	<u>44,863</u>	<u>288,390</u>
NET INCOME/(EXPENDITURE)	<u>(17,505)</u>	<u>27,637</u>	<u>10,132</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	80,535	14,195	94,730
TOTAL FUNDS CARRIED FORWARD	<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 £
COST	
At 1 April 2020	51,989
Disposals	(11,687)
At 31 March 2021	<u>40,302</u>
DEPRECIATION	
At 1 April 2020	48,064
Charge for year	2,313
Eliminated on disposal	(11,687)
At 31 March 2021	<u>38,690</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,612</u>
At 31 March 2020	<u>3,925</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 April 2020 and 31 March 2021	<u>100</u>
NET BOOK VALUE	
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		
		2021	2020
		£	£
Aggregate capital and reserves		100	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	Transfers	At
	£	movement	between	31.3.21
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	63,030	50,449	(37,000)	76,479
Designated	-	-	37,000	37,000
	63,030	50,449	-	113,479
Restricted funds				
Homemade Circus	27,500	-	-	27,500
Seasons	14,332	10,000	-	24,332
	41,832	10,000	-	51,832
TOTAL FUNDS	<u>104,862</u>	<u>60,449</u>	<u>-</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 £
Unrestricted funds			
General fund	253,950	(203,501)	50,449
Restricted funds			
Seasons	10,000	-	10,000
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	80,535	(17,505)	63,030
Restricted funds			
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	226,022	(243,527)	(17,505)
Restricted funds			
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>
TOTAL FUNDS	<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**

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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	205,578	179,341
Charitable activities		
Venue fees	4,750	52,333
Consultancy	13,408	28,973
Workshops	-	15,744
Theatre tax relief	6,026	21,885
Other funding	111	246
	24,295	119,181
Other income		
Government grants	34,077	-
Total incoming resources	263,950	298,522
EXPENDITURE		
Raising donations and legacies		
Consultancy	900	1,364
Fundraising fees and expenses	5,467	430
	6,367	1,794
Charitable activities		
Wages	106,280	102,305
Social security	5,968	7,777
Pensions	2,477	3,325
Production costs	24,047	96,280
Workshops	325	5,880
Freelance staff	22,733	27,017
	161,830	242,584
Support costs		
Management		
Office rent	8,838	8,836
Insurance	5,640	5,323
Telephone	782	1,332
Postage and stationery	1,781	698
Sundries	842	3,645
Conference, symposium and networking	-	111
Computer expenses	2,883	878
Storage rental	6,850	7,139
Subscriptions	783	532
Bank charges	125	64
PR and marketing	900	6,451
Recruitment expenses	-	820
Research and development	-	512
Travel and subsistence	588	-
Carried forward	30,012	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 £
Management		
Brought forward	30,012	36,341
Depreciation of tangible and heritage assets	<u>2,312</u>	<u>3,551</u>
	32,324	39,892
Governance costs		
Independent examiner's remuneration	1,490	1,755
Independent examiner's remuneration for non-examination services	1,490	1,755
Legal fees	<u>-</u>	<u>610</u>
	<u>2,980</u>	<u>4,120</u>
Total resources expended	<u>203,501</u>	<u>288,390</u>
Net income	<u>60,449</u>	<u>10,132</u>