

**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**  
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**FOR THE YEAR ENDED 31 MARCH 2023**

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**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

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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.

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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.

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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

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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

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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.



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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.

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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)

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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

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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>	3				
Artistic programmes		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>		<u>222,842</u>	<u>140,573</u>	<u>363,415</u>	<u>425,150</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	8,575	-	8,575	7,430
<b>Charitable activities</b>	6				
Artistic programmes		178,817	164,256	343,073	356,543
Workshops		-	-	-	11,592
Other		7,434	-	7,434	-
<b>Total</b>		<u>194,826</u>	<u>164,256</u>	<u>359,082</u>	<u>375,565</u>
<b>NET INCOME/(EXPENDITURE)</b>		28,016	(23,683)	4,333	49,585
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		132,604	82,292	214,896	165,311
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>160,620</u>	<u>58,609</u>	<u>219,229</u>	<u>214,896</u>

The notes form part of these financial statements

UPSWING AERIAL LIMITED

**BALANCE SHEET**  
**31 MARCH 2023**

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

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**

**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.

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></u>	<u></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
At 31 March 2023	33,164
<b>DEPRECIATION</b>	
At 1 April 2022	27,995
Charge for year	1,533
At 31 March 2023	29,528
<b>NET BOOK VALUE</b>	
At 31 March 2023	3,636
At 31 March 2022	4,535

13. FIXED ASSET INVESTMENTS

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

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	31.3.23	31.3.22
		£	£
Aggregate capital and reserves		100	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
	89,460	48,213

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>

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

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