

Registered Charity Number 1194298

FOLIO THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)

REPORT AND ACCOUNTS
For the year ending 31 March 2025

**FOLIO THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
YEAR ENDED 31 MARCH 2025
TRUSTEES' REPORT**

As the Board of Trustees, we present our report and financial statements for the year to 31 March 2025.

Registered Charity Number 1194298

Registered Office The Pound Arts Centre, Pound Pill, Corsham SN13 9HX

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Folio Theatre was established as a Charitable Incorporated Organisation (CIO) on 30 April 2021. As a CIO, it is governed by its constitution.

Charitable Purpose

Folio Theatre's charitable objects are the promotion of the art of drama and its understanding and appreciation for the public benefit in particular but not exclusively by the delivery of theatre productions and workshops.

Structure and Governance

The charity currently has a board of four non-executive Trustees.

Board of Trustees

The Trustees of Folio Theatre during the year and to the date of signing this report were as follows:

Charlotte Geeves	Resigned 17 December 2025
Honor Hoskins	Appointed 23 January 2025
Liam McMullan	Appointed 10 December 2024
Anne-Marie Merrick	Appointed 10 December 2024
Nikolas Partridge (Chair)	
Nilesh Patel	
David Tunney	Appointed 10 December 2024
Jennifer Wagner	

Independent Examiner Pete O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board Meetings

The Board meets a minimum of four times per year face to face or via videoconference.

The agenda and written Board reports are prepared by Officers of the Board, as appropriate, and circulated in advance of each meeting. The Trustees exercise their duties and responsibilities with appropriate care and diligence.

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TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Recruitment and Appointment of Board of Trustees

New Trustees are appointed by the existing Trustees. In selecting individuals for appointment, the Trustees aim to ensure that the Board has the skills, knowledge and experience needed for the effective administration of the charity.

Trustees are appointed for a term of three years and may not serve for more than three consecutive terms without standing down for an interval of at least one year.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and are provided with a range of resources to support their understanding of Folio Theatre's activities.

Management

Day-to-day operation of the charity is delegated to the Artistic Director and Executive Producer within the constraints of the annual budget set by the Trustees.

Reserves Policy

The Trustees have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to hold a level of Unrestricted Reserves that provides sufficient financial resources to meet the liabilities which would crystallise if Folio Theatre were unable to continue operating. Their current estimate of the amount required for this purpose is approximately £10,800 and is reflective of 3 months running costs.

They also aim to retain a further £2,000 of Unrestricted Reserves, to enable the charity to respond flexibly to any issues, one-off financial requirements or appropriate initiatives that might be identified outside of its annual budgeting process.

The targeted level of reserves to be retained for the above purposes is therefore considered to be a minimum of £12,800.

The charity's total Unrestricted Reserves shown in the Balance Sheet as at 31 March 2025 are £14,833 (2024: £15,011). Of these reserves, £Nil were represented by Fixed Assets, leaving £14,833 available as Unrestricted Free Reserves.

The Trustees aim, through their budgeting processes, to retain Reserves as close as possible to the optimum level.

Grant Making Policy

The charity does not currently engage in grant-making activity.

The Contribution of Volunteers

The charity does not currently make use of volunteers.

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OBJECTIVES AND ACTIVITIES

Aims & Objectives

Folio is a Wiltshire based, female-led, new writing theatre company, founded in 2014. Our mission is to increase access to and engagement with high quality theatre and creative activities, that reflect and serve the diverse rural communities of Wiltshire and the South West, inspiring artists and audiences to re-connect to arts and culture in the place they call home.

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which requires all charities to be able to demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission.

The Trustees believe that the charity meets both of the key principles, via delivery of the following programme:

- **Productions** - Our unique development process puts Wiltshire at its heart. Supporting communities and theatre makers across the county to invest in a creative process and make work together, we produce new, contemporary and relatable plays, redefining how Wiltshire is portrayed. We design scalable productions meaning we can tour our work to a wide variety of venues, reaching rural and culturally underserved audiences (inc. schools) across Wiltshire and the UK. This supports local economies as well as the cultural ecology of the county.
- **Participation** - Engaging local communities is integral to the development of our work, on and off stage. Through creative workshop programmes, we develop audiences and artists for new writing and increase opportunities for cultural engagement amongst communities across Wiltshire, targeting the county's marginalised groups and young adults, inspiring audiences and artists for the future.
- **Artist Support** - We connect with and support the development of emerging artists in and from Wiltshire and the wider South West, increasing talent retention across the region. This is achieved through employment opportunities within our programme, mentoring, and participation work.
- **Partnerships** - We establish partnerships with venues, charities, community groups and other organisations to support our work and ensure we can build a better-connected creative ecology across Wiltshire, particularly addressing areas of low cultural provision. As a small and agile non-venue-based charity we provide a vital resource to venues and organisations in acting as a conduit to connect them with each other, with communities, and artists in the region.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

Folio Theatre has a risk management strategy in place that comprises:

- the establishment of systems and procedures to mitigate identified risks, such as a risk register
- a review of the risk register at least annually by the Trustees
- an annual review of the strategic risks the charity may face via the business plan
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls are in place, together with appropriate employment policies and practices. The staff handbook, financial policies document, and health and safety handbook are reviewed annually, and staff training happens via additional assessments.

The Trustees consider the key risk currently facing the charity and the associated mitigation to be:

- Increased competition for funding: There is still extremely high demand on fundraising sources, particularly Arts Council England and Trusts and Foundations. Whilst honing our strategy for both of these channels, we have also spent the last year diversifying our income streams, cultivating larger donations from individuals and continuing to deliver our workshop programme to cross-sector partners in order to generate earned income.
- Company/staff illness including Covid-19: As a small, project funded charity, we don't have the resources to supply understudies and so touring live work still carries a risk. However, our productions are typically made with small casts and creative teams, making it possible to both bubble up and social distance during the production period to reduce the chance of illnesses spreading.
- Safeguarding: As we build our Engagement offer, we are working directly with more members of the public in workshops, including children and vulnerable adults. We have a robust Safeguarding policy in place which is reviewed regularly by the Board and in collaboration with delivery partners.

The Trustees manage the general financial risks by ensuring that:

- prudent budgets are set for each financial year
- the charity maintains an appropriate cost base
- regular management accounts are provided showing the performance against budget, and corrective action is taken to manage any unwarranted variances.

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ACHIEVEMENTS AND PERFORMANCE

Summary of the Charity's Main Achievements During the Year

Throughout 24/25, over 160 participants in Wiltshire engaged with our 'creative health' activities as we focussed on growing this part of Folio's programme.

Harbour Project

We returned for the third year running to deliver drama and creative writing workshops with Harbour Project's women's group for women with refugee and asylum seeking status and their children, meeting many new faces as well as some returning visitors.

We continued to consolidate and expand on the work with this group, using creative activity to promote self-expression, enhance health and wellbeing, build language and communication skills and connect the group with their immediate community as well as creating content to positively promote this community to the wider community in Wiltshire and Swindon. We were delighted to invite ITV points West to a session to introduce them to the women. They produced this report which brilliantly illustrates the work we do with the group: <https://www.itv.com/news/westcountry/2024-09-25/the-theatre-group-supporting-refugees-building-a-new-life>

Talking to ITV's Eli-Louise Wringe, regular participant Primrose Ambrose explained how Folio's sessions give her respite from the stresses of everyday life: *"I like it because they are like family to me and when I come, you forget about your pain and your stress and you are in an environment where people care about you and everything."*

Another important development in our work with Harbour Project this year was introducing health messaging into our work with the group, through a partnership with Changing Suits and Wiltshire's integrated care board (ICB). This work focussed on raising awareness and removing any stigma associated with vaccinations, using creative exercises like improvisation and working with images to promote discussion and aid understanding.

We were pleased to bring Florence Espeut-Nickless onto the facilitation team at Harbour - and she will lead several projects with us next year.

Traveller and Boating Communities

This partnership with Changing Suits and the ICB also supported us to build a new relationship with Travelling and Boating communities in Wiltshire, as well as a new relationship with Floaty Boat CIC. This work - also supported by Wiltshire council's community conversations team - included: consultation with members of the community through 1 on 1 and group conversations and at community events eg. the Floaty Fayre on the canal in Bradford on Avon, where we helped encourage people to visit the council's vaccination barge as well as three creative workshops.

Young people in Wiltshire

Working with local children and young people is an important part of Folio's programme which we've been able to focus on developing this year, and we are pleased to have been working with local facilitator Laura Curnick on this.

In partnership with Wiltshire Council, we delivered a workshop with 30 pupils at St Patrick's school in Corsham, building on our work with the boating community.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the Charity's Main Achievements During the Year (Cont.)

Consultation and new partnerships with Youth Action Wiltshire, Seeds For Success and Community First led to development of a new creative mentoring programme for young carers and young adult carers which will form a significant part of our programme in 2025/26.

Wider community engagement in Wiltshire

We were delighted to attend Wiltshire Community Foundation's inspiring event on Male allyship in the quest to end violence towards women and girls at Swindon Football Club.

Artist Development

Through our artist development programme this year we:

- supported a neurodivergent theatre maker from Cornwall develop and submit a successful application for ace funding for a new piece exploring medicalised misogyny.
- held a session on vision and values as a freelancer for Roots, as part of their Roots Lab programme for queer artists.
- continued our work with students at Bristol Old Vic theatre school, delivering a group workshop on fundraising and working 1 to 1 supporting them to draft Arts Council project grant applications and offering feedback:
 - 100% recorded improved confidence in writing about their work to raise money
 - 100% recorded improved confidence in completing an ACE app

Productions: Nanny

In January 2025, in partnership with Perfectly Normal Productions and Soho Square Studios, who generously donated their services, we made professional recordings of four of the songs from our 2024 production NANNY, written by Alana Ramsey and Lizzie Stables with Jenny Rainsford, with songs by Matthew Floyd Jones. These recordings were sent to BBC Radio who have commissioned a 44-minute version of the play and songs for radio for broadcast in May 2026. More on this in 'looking ahead' below.

We were lucky to work with playwright Barney Norris who provided dramaturgy around producing this first draft for radio.

Productions: Death and Dying

Working with Hannah Joss and Miranda Cromwell and supported by English Touring Theatre, we began early R&D on our new piece exploring the end of life and the dying process. This work included consultation with partners Sue Ryder and Prospect Hospice Swindon.

Board Development

In October 2024 we began a period of recruitment for new Trustees, which resulted in the appointment of Russ Tunney (Director, Pound Arts) Ann-Marie Merrick (Fundraising Expert) Liam McMullan (Executive Producer, Barn Theatre Cirencester) and, following a change to our constitution to allow us to recruit more Trustees, Honor Hoskins (Creative Producer, Vamos Theatre). These fantastic appointments have strengthened the Board in skillset and diversity as well as deeper connections to the artistic ecology in the South West.

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TRUSTEES' REPORT

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the Charity's Main Achievements During the Year (Cont.)

In December 2025, founding Chair Charlotte Geeves stepped down and founding Trustee Nik Partridge stepped up to become Interim Chair, supported by the rest of the board who took on a rolling responsibility for Chairing meetings.

The outturn for the year is an unrestricted deficit of £(178) (2024: surplus £7,146).

The deficit will be deducted from Unrestricted Funds, which at 31 March 2025 now stand at £14,833.

PLANS FOR THE FUTURE

25/26 promises to be a transformative year as we continue to develop and expand our Engagement and Artist Development offers, with lots happening in our Productions stream too:

Engagement: Harbour Project

We are delighted to have raised further funds to enable us to return to the Harbour Project in May 2025, working with Florence Espeut-Nickless to host creative workshops with the women's group and culminating in a public sharing of work in December 2025.

Engagement: Creative Writing Workshops for over 60s

We have gratefully received funding to deliver a workshop programme for over 60s in Wiltshire, supported by Wiltshire Community Foundation. Delivery of this is due to begin in Summer 2025.

Engagement: Young Carers Mentoring Programme Pilot

In partnership with Youth Action Wiltshire and Community First, we will deliver workshops and creative mentoring for young carers and young adult carers interested in exploring a career in the arts and needing support to do this. This pilot project - which we hope is something we can continue to develop and expand longer term - is due to begin in May 2025 (workshop) and run until March 2026.

Artist Development: Bristol Old Vic Theatre School

We will finish delivery with our 24/25 cohort of Directing Students in July, offering feedback on draft funding applications.

Artist Development: Mentoring for Wiltshire and South West Artists

We will work with artist/producer from Salisbury, Alice Oliver, on developing her first play for production and founding a female focussed theatre company throughout 2025/26.

As part of our commitment to developing talent across Wiltshire and the South West we will continue to seek out opportunities to support emerging and existing talent in the region.

Productions: Nanny

Working with Perfectly Normal Productions, under commission by BBC Radio, we will further develop the radio script for Nanny and work with Matthew Floyd Jones to develop the songs and music for recording in February/March 2026.

We will also begin to plan for a UK tour of the theatre version in 2027.

Productions: Death and Dying R&D

We are delighted to have received funding for a period of R&D on this new piece, which will happen throughout 2025, culminating in production and sharing of a first draft in early 2026.

FOLIO THEATRE CIO
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YEAR ENDED 31 MARCH 2025
TRUSTEES' REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for managing the business of the charity and may exercise all the powers of the charity unless restricted by the Charities Act or the constitution of the charity.

The Trustees are responsible for the preparation of financial statements for each financial year which show a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparation of the financial statements the Trustees should follow best practice and:

1. Select suitable accounting policies and apply them.
2. Make judgements and estimates that are reasonable and prudent.
3. Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity.

The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

DECLARATIONS

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005 by the Charities Commission England and Wales).

This report was approved by the Board of Trustees on 18 September 2025 and signed on its behalf by:



Nikolas Partridge
Chair / Trustee

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF FOLIO THEATRE CIO FOR THE YEAR ENDED 31 MARCH 2025

I hereby report to the Trustees/Members of Folio Theatre CIO (Charity Registration Number 1194298) on the accounts for the year ended 31 March 2025 set out on pages 11 to 19.

Responsibilities and Basis of Report

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

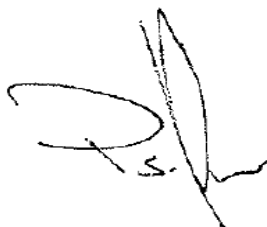
Having satisfied myself that the accounts of the charity are not required to be audited under charity law and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying 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

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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 130 of the 2011 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 or 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 (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales

26 La Sagesse, Newcastle upon Tyne NE2 3AF

18 September 2025

FOLIO THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
YEAR TO 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
Income from Investments	2	-	-	-	-
Income from Charitable Activities	3	1,321	-	1,321	42,522
Income from Grants, Donations & Legacies	4	27,643	96,219	123,862	9,652
Total Income		28,964	96,219	125,183	52,174
Expenditure					
Expenditure on Charitable Activities	5	29,142	26,200	55,342	90,738
Total Expenditure		29,142	26,200	55,342	90,738
Net Income/(Expenditure)	6	(178)	70,019	69,841	(38,564)
Balance brought forward		15,011	-	15,011	53,575
Balance carried forward at 31 March	9	£14,833	£70,019	£84,852	£15,011

The notes on pages 13 to 19 form part of the financial statements

There are no recognised gains and losses during the year other than as shown above.

All the activities for the year are continuing activities.

FOLIO THEATRE CIO
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STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
At 31 MARCH 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Fixed Assets		-	-
Current Assets			
Debtors	8	5,953	31,861
Cash at Bank and In Hand		79,698	3,371
		<u>85,651</u>	<u>35,232</u>
Creditors:			
Amounts Falling Due Within 1 Year	9	(799)	(20,221)
Net Current Assets/(Liabilities)		<u>84,852</u>	<u>15,011</u>
Total Net Assets/(Liabilities)		<u>£84,852</u>	<u>£15,011</u>
Represented By:			
Unrestricted Funds		14,833	15,011
Restricted Funds		70,019	-
		<u>£84,852</u>	<u>£15,011</u>

The notes on pages 13 to 19 form part of the financial statements

The financial statements were approved by the Board, and authorized for issue, on 18 September 2025 and signed on its behalf by:



Nikolas Partridge
Chair / Trustee

FOLIO THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
At 31 MARCH 2025

1. Accounting Policies

Charity Information

Folio Theatre CIO is a Charitable Incorporated Organisation. The registered office is The Pound Arts Centre, Pound Pill, Corsham SN13 9HX

The charity is a public benefit entity.

Basis of Accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Income

All income, including grant income, is included in the Statement of Financial Activities (SOFA), net of VAT, when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Such income is only deferred when the donor or funder has specified that the grant or donation can only be used in future accounting years or where the donor or funder has imposed conditions which must be met before the charity has unconditional entitlement.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Income from Investments

Interest receivable on fixed interest securities and bank deposits is included on an accruals basis.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when a liability is incurred.

- Costs of Raising Funds are those costs of seeking potential funders and applying for funding.
- Charitable activities include expenditure associated with the provision of grant funding, research, advocacy and the direct provision of creative activities. This includes both the direct costs and support costs relating to these activities.

FOLIO THEATRE CIO
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NOTES TO THE ACCOUNTS
At 31 MARCH 2025

1. Accounting Policies (Cont.)

Expenditure (Cont.)

- Support or Indirect costs are those costs incurred in support of the charitable objectives. These have been allocated to the resources expended on a consistent basis that fairly reflects the true use of those resources within the organisation, such as allocating staff costs by time spent and other costs by their usage.
- Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain printing equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the year of the lease.

Tangible Fixed Assets and Depreciation

Depreciation is provided on the fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

Office & ICT Equipment – over 3 years

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Fund Accounting

The charity has a number of restricted income funds to account for situations in which a funder requires that a grant must be spent on a particular purpose or where funds have been raised for a specific purpose. The aim and use of each restricted fund is set out in Note 9 to the financial statements.

All other funds are considered Unrestricted Funds and are available for use at the discretion of the Trustees in furtherance of the general objects of the charity.

FOLIO THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
At 31 MARCH 2025

1. Accounting Policies (Cont.)

Taxation

Folio Theatre is a registered charity and, as such, is not liable to taxation on its income in the current year.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the date of the transaction. Exchange differences are taken into account in arriving at the surplus/deficit.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all its financial instruments.

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Income from Investments

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Interest on cash deposits	-	-	-	-
	£-	£-	£-	£-

3. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Fees, Ticket & Event Sales	1,321	-	1,321	10,888
Theatre Tax Relief	-	-	-	31,634
	£1,321	£-	£1,321	£42,522

The 2024 total of £42,522 comprised solely Unrestricted Funds.

FOLIO THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
At 31 MARCH 2025

4. Income from Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Grant Income				
Arts Council England – Death & Dying R&D 2025	-	30,560	30,560	-
Arts Council England - Harbour Project Workshops	-	28,969	28,969	-
FYI CIC (Changing Suits)	-	10,000	10,000	-
Golsoncott Trust - Nanny	-	-	-	1,000
Leche Trust - Nanny	-	-	-	2,000
National Lottery Community Fund – Harbour Project Workshops	-	11,200	11,200	-
People's Postcode Lottery	25,000	-	25,000	-
Wiltshire Community Foundation – Creative Workshops 2024	-	5,000	5,000	-
Wiltshire Community Foundation – Creative Workshops 2025	-	5,000	5,000	-
Wiltshire Community Foundation – Older People's Programme	-	4,990	4,990	-
Wiltshire Council Salisbury Area Board	-	500	500	-
	25,000	96,219	121,219	3,000
Donations	2,643	-	2,643	6,652
	£27,643	£96,219	£123,862	£9,652

The 2024 total of £9,652 comprised £6,652 Unrestricted Funds and £3,000 Restricted Funds.

5. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Direct Costs				
Project/Production Costs	26,950	26,200	53,150	88,122
Support Costs				
Insurance	227	-	227	374
ICT & Web Development	907	-	907	660
Other Office Costs	458	-	458	622
Governance Costs				
Accountancy & Payroll Fees	600	-	600	960
	£29,142	£26,200	£55,342	£90,738

The 2024 total of £90,738 comprised £42,028 Unrestricted Funds and £48,710 Restricted Funds.

FOLIO THEATRE CIO
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NOTES TO THE ACCOUNTS
At 31 MARCH 2025

6. Net Income/(Expenditure)

	2025	2024
Net income/(expenditure) is stated after charging/(crediting):	£	£
Independent Examiner's Fees	600	600

7. Staff Costs

No staff were employed in the year (2024: None).

No remuneration was paid to or waived by Trustees/Directors in the year (2024: Nil).

No sums were reimbursed to Trustees in respect of out-of-pocket expenses incurred in carrying out their duties (2024: Nil).

8. Debtors

	2025	2024
	£	£
Accrued Grant Income	5,953	-
Accrued Theatre Tax Relief	-	31,634
Prepayments	-	227
	£5,953	£31,861

9. Creditors - Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade Creditors	199	1,761
Loans	-	17,500
Accruals	600	960
	£799	£20,221

10. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Debtors	-	5,953	5,953	31,861
Cash at Bank and In Hand	15,632	64,066	79,698	3,371
Creditors – Due Within 1 Year	(799)	-	(799)	(20,221)
	£14,833	£70,019	£84,852	£15,011

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11. Analysis of Charitable Funds

	Fund at 1 April 2024 £	Income for Year £	Resources Expended for Year £	Fund at 31 March 2025 £
Movement on Unrestricted Funds				
Unrestricted General Fund	15,011	28,964	(29,142)	14,833
Movement on Restricted Funds				
Arts Council England – Death & Dying R&D 2025	-	30,560	-	30,560
Arts Council England - Harbour Project Workshops	-	28,969	-	28,969
FYI CIC (Changing Suits)	-	10,000	(10,000)	-
National Lottery Community Fund – Harbour Project Workshops	-	11,200	(11,200)	-
Wiltshire Community Foundation – Creative Workshops 2024	-	5,000	(5,000)	-
Wiltshire Community Foundation – Creative Workshops 2025	-	5,000	-	5,000
Wiltshire Community Foundation – Older People's Programme	-	4,990	-	4,990
Wiltshire Council – Salisbury Area Board	-	500	-	500
Total Restricted Funds	-	96,219	(26,200)	70,019
Total Funds	£15,011	£125,183	£(55,342)	£84,852

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
Arts Council England – Death & Dying	Towards the cost of R&D work on the Death & Dying project
Arts Council England - Harbour Project Workshop	Towards the cost of the Harbour Project workshop programme
FYI CIC (Changing Suits)	Towards the cost of work with Harbour Project & Traveller/ Boating communities, incorporating health messaging
National Lottery Community Fund	Towards the cost of the Harbour Project workshop programme
Wiltshire Community Foundation – Creative Workshops 2024 / 2025	Towards the cost of the Harbour Project workshop programme
Wiltshire Community Foundation – Older People	Towards the cost of a programme of work with older people
Wiltshire Council - Salisbury Area Board	Towards the cost of a workshop with Young Carers

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12. Related Party Transactions

Details of transactions with Trustees are disclosed in Note 9.

There were no other transactions in the year with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008) (2024: None).

13. Financial Commitments

No material financial commitments have been made in respect of future financial years.