

# Receipts and payments accounts

CC16a

For the period from	01/09/2024	To	31/08/2025
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## Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Income from Grants	97,403	-	-	97,403	80,000
Income from Donations	90,093	-	-	90,093	27,452
Bank Interest	28	-	-	28	20
FX gain	220	-	-	220	10
Donation from CAL	-	-	-	-	168
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>187,743</b>	<b>-</b>	<b>-</b>	<b>187,743</b>	<b>107,650</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>187,743</b>	<b>-</b>	<b>-</b>	<b>187,743</b>	<b>107,650</b>
<b>A3 Payments</b>					
Grants Awarded	88,419	-	-	88,419	54,772
Publishing Costs	21,832	-	-	21,832	3,273
Film Costs	21,558	-	-	21,558	-
Printing Costs	2,389	-	-	2,389	2,495
Marketing Costs (Mailchimp)	838	-	-	838	711
Bank Charges	390	-	-	390	293
Consultancy L.Falcone	30,239	-	-	30,239	15,560
Other Consulting	5,280	-	-	5,280	3,167
Other expenses	1,493	-	-	1,493	2,363
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>172,436</b>	<b>-</b>	<b>-</b>	<b>172,436</b>	<b>82,634</b>
<b>A4 Asset and investment purchases. (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>172,436</b>	<b>-</b>	<b>-</b>	<b>172,436</b>	<b>82,634</b>
<b>Net of receipts/(payments)</b>	<b>15,308</b>	<b>-</b>	<b>-</b>	<b>15,308</b>	<b>25,016</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>13,189</b>	<b>11,827</b>	<b>-</b>	<b>25,016</b>	<b>-</b>
<b>Cash funds this year end</b>	<b>28,497</b>	<b>11,827</b>	<b>-</b>	<b>40,324</b>	<b>25,016</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	CAF Bank Balance	18,634	11,827	-
	SG Hambros Bank Balance	9,863	-	-
		-	-	-
	<b>Total cash funds</b>	<b>28,497</b>	<b>11,827</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK


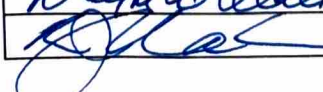
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Wayne McArdle	21.05.26
	Margaret MacKinnon	21.05.26



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Calliope Arts Foundation

On accounts for the year  
ended

31<sup>st</sup> August 2025

Charity no  
(if any)

1202663

Set out on pages

Pages 1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 08 / 2025**.

Responsibilities and  
basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*\* Please delete the words in the brackets if they do not apply.*

Signed:

Simon Goodridge

Date: 21/05/26

Name:

Simon Goodridge (Knox Cropper LLP)

Relevant professional  
qualification(s) or body  
(if any):

FCA

Address:

65 Leadenhall Street

London

EC3A 2AD

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

None





**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## Trustees' Annual Report for the period

From **1 September 2024** To **31 August 2025**

**Charity name: Calliope Arts Foundation**

**Charity registration number:1202663**

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The purpose of the charity is to advance the education of the public on the subject of women's achievements in art, literature, science and social history
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	During the financial year, the charity has made grants to a number of non-profit organisations in Italy and the UK which have been used in furtherance of the purposes of the charity. A more complete description of the main activities is included in Schedule 1.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees of the charity have had regard to the guidance issued by the Charity Commission on public benefit.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	None: Grant making decisions are made by the trustees on a case by case basis, having due regard for the resources available to the charity and the charity's mission, objects and purpose.
Policy on social investment including program related investment	Para 1.38	None.
Contribution made by volunteers	Para 1.38	Other than the trustees there are no volunteers.

Other		
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## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	A summary of the achievements of the charity can be found at Schedule 1.

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>The charities activities are funded almost entirely by donations made from the McArdle-MacKinnon family, either directly or through a donor advised fund advised by them.</p> <p>The charity had receipts of £187,743 and expenditures of £172,436 during the financial year.</p> <p>At the end of the financial year, the charity had a cash position of £40,324.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	While the charity does not have a policy on reserves, the trustees have endeavoured this year to have reserves of at least six months of operations.
Amount of reserves held	Para 1.22	£40,324, which is sufficient for at least six months of operation of the charity.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The trustees consider the charity is a going concern given the current reserves and the expressed willingness of the McArdle-MacKinnon family to continue to make funds available to the charity to ensure it is able to meet all of its debts as they fall due.

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The charities activities are funded almost entirely by donations made from the McArdle-MacKinnon family, either directly or through a donor advised fund advised by them.
Investment policy and objectives including any social investment policy adopted	Para 1.46	None. Excess funds are held in the charity's current account at CAF Bank Ltd.
A description of the principal risks facing the charity	Para 1.46	<p>The principal risks facing the charity are:</p> <ol style="list-style-type: none"> <li>1. Funding: The charity is almost entirely dependent on funding from the McArdle-MacKinnon family. The address this risk, the charity has received a letter of comfort from the McArdle-Mackinnon family that confirms that it intends to ensure that, during the next financial year,</li> </ol>



		<p>the family will ensure that the charity receives sufficient funds to allow the charity to meet all its debts as they fall due.</p> <p>2. Operations: The charity relies heavily on the services of a consultant in Italy, Linda Falcone, to help deliver its mission and purpose. The charity has a contract with this consultant that ensures the provision of her services until 1 January 2028. The current working relationship between the charity and the consultant is excellent.</p>
Other		N/A



## Structure, Governance and Management

Description of charity's trusts:		The charity is a charitable incorporated organisation.
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	The charity is a charitable incorporated organisation.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	There are two trustees who are appointed for a term of three years. Trustees are required to have the skills, knowledge and experience necessary for the effective administration of the charity.

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	None
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	Calliope Arts Foundation
Other name the charity uses	n/a
Registered charity number	1202663
Charity's principal address	40 Denning Road London NW3 1SU

**Names of the charity trustees who manage the charity**

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Margaret MacKinnon	President		
2	Wayne McArdle	Secretary		
3				
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17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

[illegible]

**Name of trustees holding title to property belonging to the charity**

[illegible]

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

**Exemptions from disclosure**

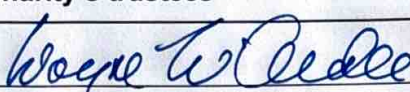
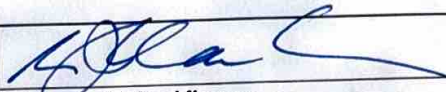
Reason for non-disclosure of key personnel details

**Other optional information**

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Wayne McArdle	Margaret MacKinnon
Position (eg Secretary, Chair, etc)	Secretary	President
Date	21.05.2026	



## Schedule 1

During the financial period ended 31 August 2025, Calliope Arts Foundation engaged in the following activities:

Activity Type	Summary of Activity	Achievements
Exhibition	Calliope Arts provided grants to Il Palmerino Cultural Association, Florence, in support of an exhibition of works by twentieth-century still-life painter and portraitist Lola Costa, which ran from June 26 to September 26, 2024 at Villa Il Palmerino. The exhibition was called: "Return Home. Lola Costa at Il Palmerino"	This exhibition brought greater public awareness to a woman artist whose works have not received sufficient curatorial attention. The exhibition was part of a larger, multi-year collaboration between Calliope Arts and Il Palmerino (called The Garden Project), with the aim of highlighting women who have expressed their knowledge and creativity through design, art, literature and theatre, inspired by garden-related themes. 502 guests attended the exhibition.
Exhibition	Publication: The Curator's Quaderno: Lola Costa and Il Palmerino  Together with Christian Levett/FAMM, Calliope Arts provided grants to Museo Novecento and Museo degli Innocenti, both in Florence, to facilitate an exhibition of works by Louise Bourgeois, which ran from June 22, 2024, to October 20, 2024. The main title of the exhibition was 'Louise Bourgeois in Florence', with subtitles at the respective venues: "Do Not Abandon Me" and "Cell Portrait".  Publication: The Curator's Quaderno: Louise Bourgeois in Florence	This was the first exhibition in Florence featuring the work of Louise Bourgeois. The exhibition brought greater public attention to the later works of this recognized woman artist. Along with iconic pieces, like the artist's spiders, this exhibition featured Bourgeois's lesser-known textile works and gouaches, some of which, she produced in her 90s. Approximately 30,000 guests attended the exhibition at Museo Novecento and 25,800 attended the exhibition at Museo Innocenti.
Exhibition	Calliope Arts made grants to the Alinari Foundation for Photography in Florence in support of an exhibition of photographic works by Marion and Wanda Wulz, which ran in the City of Trieste, Italy, from December 14, 2024 to April 27, 2025. The	This exhibition brought greater public awareness to the photography of the Wulz family, which established a well-regarded photography studio in Trieste, Italy in the late 1800s, through to the mid-1900s. Sisters Marion and Wanda Wulz assumed control of the studio and

	<p>Exhibition was called: '<i>Fotografia Wulz: Trieste, the Family, and their Atelier</i>, and it took place at Il Magazzino delle Idee, Trieste.</p> <p>Publication: The Curator's Quaderno: The Wulz Studia, 8000 negatives</p>	<p>produced some groundbreaking photographs which represent a material contribution to the Futurist Movement in Italy. The exhibition was part of a larger, multi-year collaboration between Calliope Arts and the Alinari Foundation for Photography, with the aim of conducting original archival research on the work of the Wulz sisters. It also involved restoring their oeuvre held at the Alinari Archives, Italy's oldest photography archive.</p>
Festival	<p>Calliope Arts made grants to Festival dei Popoli, to facilitate the 65<sup>th</sup> edition of this documentary film festival in Florence – the oldest of its kind in Europe. The Festival ran from 2 to 10 November 2024 and included, for the first time, a section called: 'Women Trailblazers in Documentary Film', intended to highlight the achievements of women, in the conception and production of documentary cinema.</p> <p>Publication: The Curator's Quaderno: Women Filmmakers and Trailblazers presented the groundbreaking work of Hungarian film director Judit Elek. Several members of the collective 'Feminist Frames' were also featured, including Kumiiana Novakova and Constanze Ruhm, from North Macedonia and Austria, respectively.</p>	<p>The introduction of the 'Women Trailblazers in Documentary Film' section of the 65<sup>th</sup> Festival dei Popoli brought greater public awareness to the achievements of women in documentary filmmaking, by enabling numerous screenings and guest appearances of established and veteran filmmakers.</p>
Restoration	<p>Calliope Arts, together with Doug and Connie Clark (who provided funding through the Chapel and York US Charitable Foundation), made grants to Museo</p>	<p>The project created a new body of research on one of the most unique archives in Florence and the world, from a woman's perspective, by focusing on girl foundlings and</p>



	<p>degli Innocenti to enable research and restoration of archival documents and “foundling tokens”, held in the Innocenti Institute’s Archive, with the aim of presenting findings, together with a portion of the restored historic archive and tokens left with the foundling hospital’s children. The project was called ‘Girls in the Innocenti Archive (1900-1921) and its exhibition, at the Innocenti Museum, was held in Florence. The show was extended for three months beyond its original closing date, to June 15, 2026.</p> <p>Publication: The Curator’s Quaderno: Girls in the Innocenti Archive</p>	<p>their ‘hidden mothers’. In addition to the specific cases studied, the research team also gained considerable knowledge on the women working at the Innocenti in the early twentieth century, and in particular, how their work improved the health and wellbeing of the women and children the Innocenti assisted, in a rapidly changing society.</p> <p>This project has made it possible to develop new practices for the conservation and treatment of the Innocenti’s holdings linked to 120 girls and their mothers. Our pilot project on twentieth-century tokens enabled the development of a successful experimental protocol for archival conservation, restoration and reorganisation. The restoration project became a joint effort between the Superintendence of Tuscany for Libraries and Archives, and the Superintendency of Florence and Prato for Archaeology, Fine Arts and Landscape.</p> <p>The exhibition ‘Girls in the Innocenti Archive (1900-1921)’ at the Innocenti Museum provided the public access to project outcomes and findings. The project also increased digital accessibility of the Institute’s archival holdings for girl tokens in this period. New photographic records and photographs were produced and shared. From mid-November 2025 to mid-January 2026, the museum welcomed 26,000 visitors. Overall visitor numbers now exceed 60,000 (the exhibition was extended due to its popularity).</p>
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Artists' grants	Calliope Arts made grants to two female artists (Shubha Taparia and Cécile Davidovici) to allow the artists to create works for an exhibition held at Museo Sant'Orsola in Florence in September 2025.	Curator, photographer and conceptual artist Shubha Taparia is London-based and from India. As part of her residency grant, she produced two works, one at ground level and the other on the vaulted ceiling of Sant'Orsola's entrance, using gold to 'heal' the monumental venue's scars, or cracks.  French visual artist Cécile Davidovici is known for her hyper-realistic embroidered works. She produced several original largescale textile artworks. The work of both artists was displayed at Sant'Orsola's 'The Rose that Grew from Concrete', with 6,000 visitors.
Lecture	Calliope Arts made a grant to Il Palmerino to facilitate a lecture presentation on Elizabeth Von Arnim (1866-1941) by contemporary garden designer Maria Chiara Pozzana, spotlighting women and gardens in Italy, as part of The Garden Project.	This lecture brought increased awareness on the literary works of German writer Elizabeth Von Arnim, who published her first book <i>Elizabeth's German Garden</i> in 1898 (her husband gave her permission to write as long as her identity as the author was not revealed). She produced 17 works in the 1920s and 1930s, of which <i>The Enchanted April</i> may be the most widely read. Noted landscape architect Maria Chiara Pozzana – best known for her design of the monumental gardens of Florence's Villa Bardini and Villa della Gamberaia – shared new insight on the landscapes and gardens recounted by the novelist as a green 'space of her own'.
Lecture	Calliope Arts made grants to writers Megan Hunter and Rebecca Birrell to facilitate a presentation by them, at the MK Gallery Conference on 24 January	During the conference, in January 2025, speakers explored the life and works of Vanessa Bell (1879-1961), a pioneering modernist painter and founding member of the Bloomsbury Group. Megan Hunter, a prizewinning



	2025 as part of the exhibition called 'Vanessa Bell: A World of Form and Colour'.	novelist, dramatist and screenwriter, read from her book <i>Days of Light</i> , inspired by the artworks and relationships at the heart of Charleston, particularly that of Vanessa Bell and her daughter, Angelica Garnett. Scholar and author Rebecca Birrell conducted the interview, before an audience of over 150 attendees (also accessible online).
Publications	<p>Calliope Arts produced two issues of the <i>Restoration Conversations</i> magazine, in digital format. Paper copies from a small print run (200-250 magazines) are gifted to institutional partners and selected individuals). The magazine is available for viewing and download at no cost. Paper copies can be ordered from <i>The Florentine</i> newspaper, at below cost of production. The magazine features articles about the achievements of women from the past and today. It highlights several of the projects undertaken or funded by Calliope Arts, in addition to related projects of international scope.</p>	<p>The digital edition of <i>Restoration Conversations</i> magazine, Spring 2025, has garnered nearly 1.5 million views.</p> <p>Women featured: Violante Siriès Cerroti; Museo Sant'Orsola artists Mireille Blanc, Shubha Taparia and Cécile Davidovici; Harriet Lofler, curator The Women's Art Collection in Cambridge; John Singer Sargent's 'dollar princesses' at Kenwood House; 'Beyond Bloomsbury', the Carrington exhibition at Chichester's Pallant House Gallery; artist Flavia Arlotta; author Katia Lysy and her grandmother, writer Iris Origo; Megan Hunter on her novel, liberally inspired by artist Vanessa Bell and her daughter Angelica Garnett.</p> <p>The digital edition of <i>Restoration Conversations</i> magazine, Autumn 2024 was viewed 127,900 times on Calliope Arts' digital platform.</p> <p>Women featured: Botanical painter Marielise Bantel; sculptor Glynis Owen; artist Mary Delaney; writer Molly Peacock; musician Jacqueline du Pré; Women Abstractionists at FAMM Museum; Lola Costa; Louise Bourgeois's late works and more.</p>

Publications	In support of the exhibitions mentioned above, Calliope Arts, together with <i>The Florentine</i> , produced five issues of <i>The Curator's Quaderno</i> , in both hard and digital form. These editions were produced in English and Italian with an average of 2,000 paper copies per issue.	Visibility for online versions: <i>Lola Costa and Il Palmerino</i> (+29,000 views); <i>Louise Bourgeois in Florence</i> (+20,000 views); <i>Women Filmmakers: Trailblazers</i> (N/A); 8,000 <i>Negatives: The Wulz Studio</i> (19,500 views); <i>The Search for Violante</i> (3.1 million views).
Catalogue	Calliope Arts made a grant to MK Gallery to facilitate the publication of the exhibition catalogue for the Vanessa Bell exhibition (October 2024 to February 2025).	This catalogue spotlights the 130 works artist Vanessa Bell produced over the course of her career, from collaborative projects created with her sister Virginia Woolf and artist Duncan Grant, to her research into the Italian Renaissance and the European avant-garde. The catalogue's discussion of various phases of her life – from her design ventures with Omega Workshops to her development of Charleston, her farmhouse in East Sussex – provides insight into Bell's paintings, ceramics, furniture and more.
Video/Broadcast	Calliope Arts produced a video in which <i>Restoration Conversations</i> founder Linda Falcone interviewed Morgane Luquet-Laforge, director and curator at Museo Sant'Orsola, highlighting the development of a new museum at the Sant'Orsola complex, Florence, and its temporary exhibition of works by (mainly) women artists in 2024-25.	This broadcast brought attention to the venue's history from a female perspective: in the 1400s, it was the women's convent that hosted Lisa Gherardini, the woman who modelled for Leonardo's Mona Lisa (she is buried in Sant'Orsola's archaeological site); in the 1800s, it was a tobacco manufacturing plant with mostly women workers. This episode features works by Italian artist Marta Roberti and French sculptor Juliette Minchin. The video has 976 views.

Newsletters	During the financial year, Calliope Arts produced 20 newsletters, which were sent to a list of the charity's supporters and subscribers. The list is updated from time to time.	The foundation's mailing list has 3,100 subscribers and opening rates varying from 20 to 50% reach. Newsletters include on-line and on-site invitations and teasers to feature articles, broadcasts and short videos linked to Calliope Arts' mission.
Social Media	Calliope Arts maintains an Instagram account (calliopearts_restoration) through which it seeks to engage with its followers, by providing updates on projects and events sponsored by Calliope Arts and other matters relevant to the charity's mission.	During the financial year, the Instagram account had about 1500 followers. Calliope Arts posts each week, with frequent collaborative posts with partner institutions. The photo post with the most views: Girls at the Innocenti Museum: 56,500 views and 1,730 likes.