

THE LINE ART WALK

England & Wales · Charity number 1190073

Details

Status	Registered
Legal form	Charitable company
Company number	12392898
Registered	2020-06-23
Register	View on the Charity Commission register

Contact

Address	Third Floor 104-108 Oxford Street London W1D 1LP
Phone	02034889250
Email	info@the-line.org
Website	HTTPS://THE-LINE.ORG

Activities

Objects: THE OBJECTS OF THE CHARITY ARE: 4.1 THE ADVANCEMENT OF THE ARTS AND CULTURE; AND 4.2 THE ADVANCEMENT OF EDUCATION IN THE ARTS.

Activities: Explore art, nature and heritage for free on London's public art walk running between the Queen Elizabeth Olympic Park and The O2

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Greenwich
- Newham
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,434,054	£1,055,312	£626,070	13
2023-12-31	£937,330	£878,988	£247,328	11
2022-12-31	£575,544	£540,138	£188,986	8
2021-12-31	£500,718	£381,094	£153,580	4
2020-12-31	£97,381	£63,425	-	-

Trustees

Name	Role	Appointed
Diana Mary Frances Spiegelberg		2024-03-13
Farrah Washash		2024-03-13
Henry Thomas Price		2024-07-23
Howard Dawber		2020-01-08
Ivan William Harbour		2020-01-08
Siladevi Chawda		2022-05-03
Susan Caroline Barty		2024-03-18
Thomas Kador		2024-07-23

THE LINE ART WALK

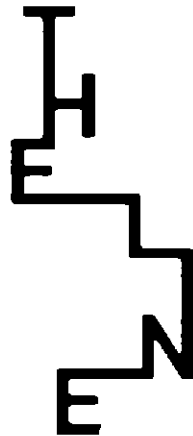
England & Wales - Charity number 1190073

Accounts

Charity registration number 1190073

Company registration number 12392898 (England and Wales)

THE LINE ART WALK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



THE LINE ART WALK

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number (England and Wales)	1190073	
Company number	12392898	
Trustees	Susan Barty Amanda Chambers (Treasurer) Siladevi Chawda Howard Dawber Michele Faull (Chair) Ivan Harbour Thomas Kador Navjot Mangat Henry Thomas Price Jacek Ludwig Scarso Diana Spiegelberg Farrah Washash	(Appointed 18 March 2024) (Appointed 23 July 2024) (Appointed 23 July 2024) (Appointed 23 July 2024) (Appointed 18 March 2024) (Appointed 18 March 2024)
Principal address	Plexal The Press Centre, Here East 14 East Bay Lane London E20 3BS	
Registered office	Third Floor 104-108 Oxford Street London W1D 1LP	
Auditor	DSG Audit Castle Chambers 43 Castle Street Liverpool L2 9TL	
Bankers	Barclays Bank plc Leicester LE87 2BB	

THE LINE ART WALK

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THE LINE ART WALK

A MESSAGE FROM OUR CHAIR

FOR THE YEAR ENDED 31 DECEMBER 2024

I am delighted to share with you our 2024 Annual Report.

In 2024 our Purpose to democratise access to art, enhancing opportunity and wellbeing, was demonstrated in a range of deliveries over the year. More details are in the "Introduction from the Co-Founder" that follows, but there are some I would like to call out here. Megan and the team at The Line delivered a number of firsts in the year including our first two co-commissions developed with local residents in Newham, the first UK performance of Rasheed Araeen's *Discosailing* allowing nearly 500 people to experience art in a very different and dynamic way, and our first work experience and youth placement programmes. The Line also acquired its first artwork, Eva Rothschild's *Living Spring*, which has been installed on The Line since 2021, following a very generous donation from a long-term supporter, Christian Levett.

We estimate that footfall on The Line was 5.5 million in 2024, underlining its significant public impact. Looking ahead, as we enter our tenth anniversary year in 2025, we are excited by the opportunities to further develop The Line's impact in East London and cement its position as an innovator and collaborator in the public art space. At the same time, we acknowledge the continued pressure on funding for the arts and I would like to acknowledge and thank all of those who have supported our work in 2024 through donations or by providing help and advice. As The Line continues to grow, so does its annual core cost base and it is important that we continue to increase sustainability by deepening and diversifying income streams as well as building our reserves.

If you were one of the many people that walked The Line or engaged in one of our many walks or events, thank you. In particular I would like to recognise those who worked on the co-commissioning briefs for two new works in 2024: Helen Cammock's *On WindTides* and Katie Schwab's *a cloud + a fence*, bringing a real, embedded local aspect to The Line's work.

At The Line, I am privileged to be supported by a hard-working and diligent Board of Trustees. Since my last report we have welcomed a further three trustees, Amanda Chambers, Thomas Kador, and Tom Price. I would like to express my gratitude to the whole Board for their continued help and support.

Of course, all of the good things that you will see set out in this report do not happen without clear vision and a huge amount of effort from the Team at The Line, together with our freelancers and Youth Guides, and once again we need to thank them.

This year, though, I want to close this short review with a note about our Director and Co-Founder, Megan Piper. Early in 2025 we announced that, after 10 years leading The Line, Megan will step down mid-2025 and that she will be succeeded by Sarah Carrington, our Deputy Director, after a Board led recruitment process. The Board is excited by Sarah's thoughts on developing further The Line's activity whilst staying true to its Purpose and Mission. However, I want to close this review by thanking Megan for everything she has delivered not only in 2024 but in The Line's first decade and by wishing her all the best for the future.

Michele Faull
Chair

22 May 2025

THE LINE ART WALK

A MESSAGE FROM OUR CO-FOUNDER

FOR THE YEAR ENDED 31 DECEMBER 2024

Introduction from the Co-Founder of The Line

Welcome to our annual report for 2024. The Line Art Walk (referred to in this report as The Line) has had an important year in which we have delivered some of our most ambitious and exciting installations to date and our engagement work has continued to expand in both its breadth and depth and is truly at the heart of what we do. This report features highlights from our exhibition and engagement programmes.

The Line delivers a dynamic outdoor exhibition programme where everyone can explore art, nature and heritage for free. We focus on collaborative engagement projects that support wellbeing and learning, as well as providing opportunities for young people to develop skills and improve employability.

This year saw the realisation of our first two co-commissions that were developed with local residents, supported by Newham Council and Trinity Buoy Wharf Trust. It has been a hugely inspiring process and wonderful to see participants take ownership of these works and feel more connected to the art and environment in which they exist. Helen Cammock's piece, *On WindTides*, stemmed from conversations about movement and migration, our connection with water and the transition and transformation of places. The resulting work, spanning a cable bridge over the River Lea, literally and figuratively connects the local landscape. Katie Schwab's work, *a cloud + a fence*, launched in July and is a series of installations that help guide visitors from Star Lane station to Cody Dock (and vice versa), inspiring people to look up and re-engage with their surroundings.

In addition to these installations, we were thrilled to further our collaboration with Arup Phase 2 and to work with local groups and members of the public to present Rasheed Araeen's seminal work *Discosailing: A Ballet on Water*. Conceived in 1970, it was the first time the artist, aged 89, had witnessed this meditative exploration of movement on water. Seeing figures floating on discs on the Waterworks River, with the London Aquatics Centre as their backdrop, was an unforgettable experience for participants, audience members, and the thousands of people who came across the performances on a stroll through Queen Elizabeth Olympic Park. It served as an inspiring reminder of the power of unexpected encounters with art, challenging the boundary that separates art from other activities of everyday life.

We are pleased to have launched Mahtab Hussain's *Please Take a Seat* in the Queen Elizabeth Olympic Park in April 2025. A commission that is the culmination of *Visible / Invisible*, our multi-year collaboration with the National Portrait Gallery and London College of Fashion, that has been developed in collaboration with our Youth Collective and explores representation in the digital and public realms through a reinterpretation of a Victorian park bench as a prop for portraiture. The commission has been generously supported by Freelands Foundation and Foundation for Future London.

Other regular engagement programmes along The Line have continued to go from strength to strength. Our learning programme brought hundreds of local schoolchildren to The Line and the continuing professional development (CPD) workshops that we delivered in October 2023 resulted in 92 teachers walking The Line – in a single day! – in February. I'm delighted that we have been awarded multi-year funding from Paul Hamlyn Foundation to develop our work with three local primary schools through a project called *Space to Explore: Prioritising Process in Creative Learning*.

Our wellbeing walks continued to serve those self-referred, as well as those referred through GPs and social prescribing link workers, and engagement with local migrants and refugees continued through Praxis, helping individuals feel more confident and connected to their local environment and to each other. We also delivered co-hosted walks with partners including Cor Creative, Wanderers of Colour, and IFS Cloud Cable Car.

Having completed its fourth year, our Youth Guides programme is now firmly embedded in our core work and has continued to evolve to offer more employment opportunities for local 18- to 21-year-olds. This year's cohort engaged with thousands of visitors to The Line and, for the first time, led their own guided tours. We have gone on to hire many of them to support our wellbeing walks and workshops. This year, we also offered our first work experience opportunity to two Year 10 students and employed a three-year veteran of the Youth Guides programme as our inaugural paid Youth Placement. I am sure you will enjoy reading more about his experience in this report.

THE LINE ART WALK

A MESSAGE FROM OUR CO-FOUNDER

FOR THE YEAR ENDED 31 DECEMBER 2024

Our research partnerships continue to strengthen. In addition to collaborating with London Metropolitan University on a symposium for London Sculpture Week, we also partnered with them during the SPARK! festival in Hong Kong for an inspiring series of events around public art and wellbeing, bringing our expertise in the field to new continents. In the digital realm, our reach has expanded exponentially, allowing those around the world to engage with what we do. Closer to our route, we are continuing to collaborate with UCL East, this year both with their MSc in Creative Health as well as with student volunteers to undertake ethnographic research through audience analysis on The Line. We have also established a partnership with the University of East London and one of their PhD students to develop practice-based research into walking.

2025 marks our 10th anniversary. I can't quite believe how The Line has grown in the past decade and The Line is now established as a catalyst for change, a convener of communities and a cultural connector. As I prepare to pass the baton to Sarah Carrington, I would like to take this opportunity to thank all of the people who have helped us to reach this milestone. We owe our success to all of the artists, patrons, partners and supporters whose commitment enables our ambitions to become a reality. The Line's success is underpinned by your generous support and I want to sign off with a huge and heartfelt thank you.

Megan Piper
Co-Founder & Director, The Line

22 May 2025

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

Our charitable objects are the advancement of the arts and culture and the advancement of education in the arts. We translate this into a **Purpose** to democratise access to art, enhancing opportunity and wellbeing.

We deliver our Purpose through our **Mission** to build inspired, connected and healthy communities, through an ambitious outdoor exhibition and engagement programme where everyone can explore art and nature for free along East London's historic waterways.

The **Values** that set the way in which we deliver on our mission and work with all of our Stakeholders are:

- We value an open, inclusive and nurturing environment to promote collaboration, creativity and wellbeing;
- We listen to and learn from the people we connect with; and
- We believe in the transformative impact of art and nature and are committed to increasing access through our programmes and challenging barriers to participation.

Our activities continue to focus on our:

Exhibition Programme: made up of **loans** of works borrowed from artists and galleries, **commissions** of site-specific projects that respond to the unique context of The Line, and **co-commissions** that are site-specific projects, developed with members of the local community, that respond to the unique context of The Line. This year, following a very generous donation, we acquired our first sculpture, Living Spring by Eva Rothschild.

Engagement Programme: this year we have further developed our engagement programme along three separate strands. Within **Learning** we have held workshops within schools as well as along The Line, providing an inspiring outdoor classroom for cross-curricular learning.

Through our **Health and Wellbeing** projects, we have supported local residents to access The Line for improved health outcomes. Our **Youth employment** strand has supported local young people to access paid training and work as Youth Guides during the summer months (London Living Wage).

Collaborations: We initiate collaborations with cultural, academic and community partners to develop innovative and engaging projects to broaden the reach and impact of our exhibition programme.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding which activities the charity should undertake.

The Line's outdoor installations provide free access to art year-round and encourage engagement with nature, which is known to benefit wellbeing, particularly in urban areas. Engagement with our programmes continued to increase through 2024.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Highlights from six programmes that illustrate how we have delivered on our charitable objectives are set out below:

1. The launch of our first co-commissions

Supported by Newham Council and Trinity Buoy Wharf Trust, we launched our first two co-commissions in 2024.

On WindTides is a text-based work by Helen Cammock that is installed on a 60-metre cable bridge spanning the River Lea, north of Cody Dock. Created with letters that cast moving shadows, one side reads 'we fold ourselves across the tides', while the other displays the text: 'from silt to land sometimes we live as wind blown sand'. Working with local participants, Cammock explored the area's heritage, with the waterways and their tides becoming a metaphor for human behaviour and the movement of people. A nearby display cabinet features rotating text-based works on paper created by community members during workshops with the artist. These works use language and symbols from participants' everyday lives to explore themes of history, culture, ecology, and home. The pieces were reproduced in an exhibition at the House Mill titled *Swirling Eddies, Tender Breeze*, presented alongside Cammock's 2023 film commission, *The Lay Shaft Drive is Down*, for the launch of *On WindTides*.

East London-born artist Katie Schwab was selected by a group of co-commissioners brought together by The Line to develop installations that serve as works of art and wayfinding tools, helping visitors navigate the industrial section from Star Lane DLR station to the River Lea at Cody Dock. Working with 40 community members across generations, Schwab identified shapes from the local natural and built environment. These forms were abstracted to encourage creative interpretations – including a cloud and a fence, which inspired the piece's name – before being fabricated into large blue enamel and di-bond aluminium shapes. The vibrant blues echo historical dyes used along the Lower Lea, including indigo from 18th- and 19th-century textile producers, and the locally invented Meldola's Blue. Installed on lampposts and fences along The Line, they create a trail that guides visitors and an accompanying activity pack features jigsaw-like shapes with prompts for engaging with the work and landscape. The co-commissioners noted that their participation made them feel 'more informed about Newham, past and present' and 'that [they] have a voice'.

2. Rasheed Araeen's *Discosailing: A Ballet on Water* – co-curated with Arup Phase 2

On Saturday 27 July, to coincide with the opening of the 2024 Paris Olympics, The Line presented *Discosailing: A Ballet on Water* by Rasheed Araeen. The Line invited a number of local community groups to participate in the performances – including Ceylon Dance, Glyn Hopkin Abbey Hub, and V&A East – as well as members of the public. In each performance, nine participants floated on discs and wore sails in primary colours that echoed Araeen's bold sculptures and painted works. Six 30-minute performances were held over the course of the day, allowing audiences to experience this unique, meditative participatory performance on the Waterworks River in Queen Elizabeth Olympic Park. Sessions were fully booked, with participants describing it as a 'very joyful experience' and something that 'pushed my boundaries'. One viewer commented that it was a reminder of 'how important The Line is and what a fantastic resource it is to the local area'. To develop the discs, The Line worked closely with Araeen's studio and engineers and material specialists at Arup. The event was the first time the artist had witnessed this radical work since he conceived of it in 1970.

3. Our Learning programme

In 2024, our Learning programme sought to deepen local students' and teachers' engagement with and benefit from The Line. We engaged 447 students, 107 teachers and delivered 18 hours of outdoor learning.

As well as continuing to host school groups, we delivered the second year of our continuing professional development (CPD) workshops for teachers, with participating teachers subsequently leading their own self-guided tours of The Line with their students, multiplying the impact of our efforts exponentially. We also hosted two Year 10 students on a work experience placement for the first time, allowing them to understand how an arts organisation works, to start to demystify creative career pathways.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Supported by Paul Hamlyn Foundation, an important new initiative this year was the launch of our first multi-year project with three local primary schools. *Spaces to Explore: Prioritising Process in Creative Learning* will involve artists work closely with teachers and students to shape a collaborative arts-based programme that is designed to be specific to the needs of each school.

This year also saw thirty Year 8 students work with Arup and their internal group BEING (Black Engineers in the Next Generation) to explore and celebrate the power of creative and artistic thinking within science and engineering, with insights into STEAM career pathways for students considering their GCSE options. Taking Rasheed Araeen's work as a starting point, the event took the form of a hands-on engineering project that explored how scientific principles can inform, and are often central to, artistic practice. Participating students described it as 'fun and entertaining to listen to how art and engineering link' and that it 'helped to understand more about engineering and how it helps us in our daily lives', with others saying that it 'made me inspired for my future'.

4. Our Health and Wellbeing programme

Now in their third year, The Line's Wellbeing Walks are the only offer of their kind in London that promote social connection through a combination of public art, local heritage, and engagement with nature. Developed in consultation with social prescribers and local GPs, the walks combine gentle walking, mindfulness exercises and nature-inspired activities. In 2024, we delivered 50 walks and have welcomed nearly 600 participants in the three-year period. Participants can either self-refer or be referred by their GPs through social prescribing, and we saw a 95% increase in the latter group this year. Those involved benefit through connecting with nature, building a deeper awareness of the local landscape, and developing creative skills. In addition, the walks reduce loneliness through social interaction and increase individuals' confidence in themselves and ownership of their surroundings.

94% of this year's attendees reported that attending wellbeing walks had a sustained positive impact on their wellbeing, with 100% reporting that it made them spend more time outside and connect with local green spaces. Attendees also shared that they appreciated being around people of all ages and backgrounds, that the walks created a sense of belonging, particularly through being in a group. In 2024, the delivery of fifty Wellbeing Walks and forty guided tours equated to 1,470 miles walked.

5. Our work with young people

In 2024, we completed the fourth year of our annual Youth Guides programme, recruiting local young people aged 18 to 21 from Newham, Tower Hamlets, Greenwich, Hackney, and Waltham Forest. We broadened our reach through social media, our website, schools, and new partnerships with organizations like Trapped in Zone One and Metro Zest LGBT. We employed twenty Youth Guides and six previous guides were appointed as Youth Guide Supervisors to offer employment progression and increased responsibility through the programme. The Youth Guides worked on the route every Saturday in July and August, engaging visitors to The Line in conversation about the works on display. Working in pairs next to different installations, Youth Guides also support wayfinding and accessibility, conduct surveys, and discuss local nature and heritage with the public. Youth Guides recorded 3,290 public interactions during their two months and they also led tours of the route for the first time in 2024. Other opportunities included assisting with the launch of Katie Schwab's commission, a cloud + a fence, supporting on-the-day logistics of Rasheed Araeen's Discosailing, and a creative team building day with sculptor Adam Williams to explore collaborative ways of working. Guides also attended three half-days of training on first aid, public speaking, navigating problematic behaviours in the public realm, GDPR, safeguarding, and establishing shared communications and behaviour protocols.

This year, we also realised our first paid Youth Placement, furthering our commitment to supporting local young people in their employment journeys. For three months, a former Youth Guide and Supervisor (who first joined the programme in 2021) gained valuable experience in The Line's office environment, shadowing various team members. Through his time with us, he also developed LYNK (The Line Youth Network Knowledge), which will be an alumni network for young people who have participated in our youth employment programmes.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6. Public Programme

In the summer, we delivered a series of workshops with Praxis, a London charity working with migrants and refugees. With funding provided by Keolis Amey, The Line's intersections with DLR stations formed a starting point to help participants develop confidence with navigation and wayfinding through creative activities and connecting with art and nature.

In September, for the third edition of London Sculpture Week, The Line was again one of the four key partners, working alongside Frieze Sculpture, Fourth Plinth and Sculpture in the City to deliver a vibrant programme of events. The initiative engaged over 2,600 participants through tours, workshops and performances. Bloomberg Connects served as the official digital partner for the second year, unifying all partners through their app's dynamic digital guide. A highlight of the week was the sold-out public symposium developed through The Line's research partnership with CREATURE (The Centre for Creative Arts, Cultures and Engagement) at London Metropolitan University. This year's event brought together representatives from all four LSW partners, as well as participating artists, in a panel discussion exploring different contexts for, new approaches to, and challenges of presenting sculpture outdoors. 100% of those surveyed said that they agreed or strongly agreed that attending the symposium left them feeling excited about public art. The event was turned into a podcast that launched to coincide with the opening of Frieze, which was downloaded over 850 times in 30 days.

In October, The Line's Deputy Director and Engagement Producer travelled to Hong Kong to participate in SPARK, a festival of ideas staged by the British Council in Hong Kong to promote cultural exchange between Hong Kong and the UK. Their event, entitled 'Inside Out: Public Arts and Well-being', featured two public workshops and a roundtable event through which participants explored how public art can change perceptions of environments, enhance wellbeing and contribute to a more friendly and inclusive experience of cities.

We developed a number of collaborative events to build new audiences and to support groups to facilitate their own missions. This included:

- A walk developed in partnership with Royal Museums Greenwich and BlackArchaeo, an organisation aiming to increase diversity within the field of archaeology, which explored maritime links to artworks on The Line around Greenwich Peninsula, followed by an object handling session at the National Maritime Museum.
- A session with delegates from the MovingBeyond conference, an event bringing together leaders from business, government, charity and voluntary sectors to accelerate the UK's response to climate change.
- A walk co-hosted with the Lonely Girls Club, a community of women in London seeking to build social connections, attended by 70 participants.
- A co-hosted guided tour of The Line from Stratford to North Greenwich with Wanderers of Colour, a collective committed to social justice through improving access to the outdoors, attended by 41 participants.
- Two wellbeing walks with IFS Cloud Cable Car around Greenwich Peninsula for Blue Monday, delivered by a trained mindfulness practitioner, attended by 25 participants.
- The Line also formed part of the route for the Running Out of Time Climate Relay.

We have continued to work with academic partners in a variety of ways to better understand the impact of our work as well as offering The Line as a model and site for research. These include an ongoing partnership with UCL's MSc Creative Health programme (based at East Bank), ethnographic research with UCL East Student volunteers and a formal partnership with the University of East London and one of their PhD students who will be volunteering on the Wellbeing Walks in 2025 to develop practice-based research into walking. Drawing Inside Out is an ongoing collaborative project with London College of Fashion and the Portal Centre for Social Impact's Making for Change, which uses The Line and illustration as tools for creative inspiration and wellbeing. Over the course of several weeks, we hosted sessions with LCF students and participants from the local community in Poplar. The group explored The Line's route and created collaborative artworks inspired by clothes, community, and collective stories.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk factors

The most significant risk factors facing us as an organisation are:

- Fundraising and a failure to meet fundraising targets: Whilst in 2024 we successfully diversified our funding further, there is pressure on arts funding in general and establishing a diverse and sustainable funding base remains a priority. As we do not charge for our engagement programmes or exhibitions, the need to secure funds is likely to remain a top risk factor for The Line.
- Staff capacity and a mismatch between resources and ambitions: We have expanded our team to increase capacity, and we carefully review and plan all new projects.

Financial summary and fundraising approach

- In the year we raised cash grants and donation of £821k (2023: £915k) of which we recognised £1,076k (2023: £728k);
- Total income was £1,434k (2023 £937k), including the value of the donated artwork, donated services and a higher-than-normal level of Museum & Galleries Tax Relief;
- Total expenditure in the year was £1,055k (2023; £879K), net of an insurance recovery related to an cancelled event of £31k in the year (2023: nil);
- We therefore booked a surplus on the year of £379k (2023 £58k). However this included the donated artwork which has been capitalised of £90k and an exceptional level of Museum & Galleries Tax Relief. It also included £100k of funding for future projects not in the form of restricted grants. A designated fund has been established for this amount to ring-fence the funds for the relevant projects.
- The underlying surplus before tax relief was £5k (2023: deficit of £36k)
- The designated Resilience Fund has increased to £110k (2023 £100k) and Free Reserves stand at £319k (2023: £134k). Funding for upcoming, planned projects of £100k is held in a separate designated fund.

More details on the financial position are set out in the Financial Review which follows.

We now have an established track record of developing and delivering ambitious exhibition and engagement programmes, which has supported the charity's fundraising efforts and continued growth. In 2024, fundraising activities were conducted by The Line's staff and supported by external fundraising consultants. All activities adhered to the Code of Fundraising Practice. No complaints were received regarding fundraising, and the charity has procedures in place to ensure that fundraising is ethical.

With the appointment of a Head of Development and Development Coordinator in 2025, the charity will reduce expenditure on external fundraising consultants to establish a sustainable approach to income generation, supporting good stewardship and relationship development into the future.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves and Reserves Policy

Our reserves policy throughout 2024 was to hold reserves (excluding balances on restricted and designated funds) equal to between 2.5 and 6 months of budgeted expenditure excluding projects funded through restricted grants. As at the end of 2024 Free Reserves (General Reserves) of £319k (2023: £134k) provide 7 month's cover for 2025 budgeted cost and so sit slightly above this range. However, the Trustees consider that some of these reserves are likely to be utilised in 2025 and do not expect 2025 year end reserves to be above the 6-month range. During 2024 reserves were maintained within this policy.

As of 31 December 2024, total funds which were all unrestricted were £626k (2023: £247k) which is an increase of £379k over the year (2023: £58k). Within unrestricted funds, the Trustees have designated £110k (2023: £100k) to a Resilience Fund to safeguard the future activities of The Line and £100k to fund upcoming planned projects which were subject to specific but unrestricted donations in 2024 and £97k is funding of fixed assets.

Plans for future periods

We have ambitious plans for 2025 and beyond and will build on recent successes and collaborations, to increase the positive impact we make locally through actively promoting engagement with art outdoors. Key highlights of the 2025 programme include:

- On 3rd April, the launch of Mahtab Hussain's commission, Please Take a Seat, in Queen Elizabeth Olympic Park (postponed from 2023);
- The launch of a new sculptural commission by Rasheed Araeen, co-curated with Arup Phase 2; and
- The launch of a new photographic commission by H el ene Amouzou, co-curated with Arup Phase 2

Structure, governance and management

The charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Susan Barty	(Appointed 18 March 2024)
Amanda Chambers (Treasurer)	(Appointed 23 July 2024)
Siladevi Chawda	
Howard Dawber	
Michele Faull (Chair)	
Ivan Harbour	
Thomas Kador	(Appointed 23 July 2024)
Navjot Mangat	
Henry Thomas Price	(Appointed 23 July 2024)
Jacek Ludwig Scarso	
Diana Spiegelberg	(Appointed 18 March 2024)
Farrah Washash	(Appointed 18 March 2024)

Recruitment and appointment of trustees

Qualifying Trustees are appointed by Ordinary Resolution.

Subject to earlier termination, Trustees hold office for a period of three years and this term may be renewed.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees have control of the Charity and its property and funds.

During the year we modified our articles such that we must have at least three and not more than twelve (previously eleven) Trustees and at least one Trustee must be a natural person.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

During the year, The Line's senior management team included five members of staff:

- Co-Founder & Director
- Sustainability and Production Director
- Deputy Director
- Head of Engagement
- Finance and Operations Director

In January 2025 we announced that the Co-Founder and Director will step down from her position in mid-2025 and be succeeded by the Deputy Director.

Auditor

DSG resigned as auditor on 15 January 2025. DSG Audit were appointed on 15 January 2025 to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.

Amanda Chambers (Treasurer)
Trustee

Michele Fauli (Chair)
Trustee

22 May 2025

THE LINE ART WALK

TREASURER'S FINANCIAL REVIEW

FOR THE YEAR ENDED 31 DECEMBER 2024

This section explains key aspects of the full accounts contained later in this report. If more details are needed, please refer to the full accounts. This section sets out information on income received and how we spent it. It then goes on to look at our balance sheet and reserves position. All figures are presented to the nearest thousand pounds (£k).

THE LINE ART WALK

TREASURER'S FINANCIAL REVIEW (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

THE LINE ART WALK

TREASURER'S FINANCIAL REVIEW (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Exhibition costs were £348k (2023: £256k) and include design and planning costs, the cost of transportation, installation, maintenance and insurance, and any artist fees. The expenditure on exhibition cost is net of £31k received for an insurance claim in respect of a cancelled event. This reflects increased activity in 2024 with three installations completed and a further three commencing during the year.

Within costs for fundraising, support and governance of £137k (2023: £139k), the biggest costs are professional fees of £64k (2023: £57k), of which £38k (2023: £47k) were donated free of charge; IT and office costs of £40k (2023: £39k); and fundraising costs of £19k (2023: £8k)

Donated Services

During 2024, we received donated services from a number of valued suppliers (for example legal and architectural services). These have reduced the extent to which we have needed to utilise reserves to fund our activities. In line with the requirements of The Charities SORP, management's assessment of the value of these is included within both income and expenditure reported above.

The Line has also benefited from the generous support of a group of advisors. These individuals (listed on our website) support the organisation in an informal capacity, advising on specific projects or aspects of The Line's work.

How we manage the money

We use budgets to allocate expenditure. Specifically, expenditure funded by restricted grants is spent in accordance with budgets as agreed with the funder and core expenditure is spent in accordance with an annual budget agreed with the Board of Trustees. Expenditure is reviewed monthly by management and quarterly by the Board of Trustees.

In 2024 we implemented a new investment policy to maximise interest through investing in a portfolio cash savings account. Cash investments are held in FSCS protected bank accounts and approved by the Finance, Investment and Risk Committee to ensure they meet ethical criteria laid out in the policy, maximise returns and are accessible to meet short-term working capital requirements.

THE LINE ART WALK

TREASURER'S FINANCIAL REVIEW (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Amanda Chambers
Treasurer

22 May 2025

THE LINE ART WALK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also the directors of The Line Art Walk for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE LINE ART WALK

Opinion

We have audited the financial statements of The Line Art Walk (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE LINE ART WALK

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Capability of the audit in detecting irregularities, including fraud

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE LINE ART WALK

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jean Ellis BA FCA CTA (Senior Statutory Auditor)

For and on behalf of DSG Audit, Statutory Auditor

Chartered Accountants

Castle Chambers

43 Castle Street

Liverpool

L2 9TL

22 May 2025

THE LINE ART WALK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	598,180	620,434	1,218,614	289,655	495,953	785,608
Charitable activities	6	184,069	-	184,069	130,303	-	130,303
Other trading activities	4	26,322	-	26,322	20,282	-	20,282
Investments	5	5,049	-	5,049	1,137	-	1,137
Total income		813,620	620,434	1,434,054	441,377	495,953	937,330
Expenditure on:							
Raising funds	7	18,740	-	18,740	8,071	-	8,071
Charitable activities	8	360,552	676,020	1,036,572	374,132	496,785	870,917
Total expenditure		379,292	676,020	1,055,312	382,203	496,785	878,988
Net incoming/(outgoing) resources before transfers		434,328	(55,586)	378,742	59,174	(832)	58,342
Transfers between funds	23	(55,586)	55,586	-	(832)	832	-
Net income for the year/ Net movement in funds		378,742	-	378,742	58,342	-	58,342
Fund balances at 1 January 2024		247,328	-	247,328	188,986	-	188,986
Fund balances at 31 December 2024		626,070	-	626,070	247,328	-	247,328

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LINE ART WALK

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	15		3,473		6,946
Tangible assets	16		3,432		6,108
Heritage assets	17		90,000		-
			<u>96,905</u>		<u>13,054</u>
Current assets					
Debtors	19	337,654		142,377	
Cash at bank and in hand		408,888		553,801	
		<u>746,542</u>		<u>696,178</u>	
Creditors: amounts falling due within one year	20	<u>217,377</u>		<u>461,904</u>	
Net current assets			<u>529,165</u>		<u>234,274</u>
Total assets less current liabilities			<u>626,070</u>		<u>247,328</u>
The funds of the charity					
Unrestricted funds	24		<u>626,070</u>		<u>247,328</u>
			<u>626,070</u>		<u>247,328</u>

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

The financial statements were approved by the Trustees on 22 May 2025

Amanda Chambers (Treasurer)
Trustee

Michele Faul (Chair)
Trustee

Company registration number 12392898 (England and Wales)

THE LINE ART WALK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	28		(148,395)		192,932
Investing activities					
Purchase of intangible assets		-		(17,366)	
Purchase of tangible fixed assets		(1,567)		(2,922)	
Investment income received		5,049		1,137	
Net cash generated from/(used in) investing activities					
			3,482		(19,151)
Net cash generated from financing activities					
			-		-
Net (decrease)/increase in cash and cash equivalents					
			(144,913)		173,781
Cash and cash equivalents at beginning of year			553,801		380,020
Cash and cash equivalents at end of year			408,888		553,801

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Line Art Walk is a private company limited by guarantee incorporated in England and Wales. The registered office is Third Floor, 104-108 Oxford Street, London, W1D 1LP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements do not incorporate the results, assets and liabilities of the charity's wholly owned subsidiary, The Line Public Walk Art CIC which was acquired during the period. Consolidated accounts have not been prepared as these would not be materially different from the single entity financial statements as presented.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are unrestricted reserves which have been set aside by Trustees for an essential spend or future purpose and no longer form part of free reserves.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Unrestricted grants and donations are recognised on receipt.

Restricted grants where entitlement to retain the grant is dependent on certain conditions, most commonly utilising the grant to meet expenditure to deliver an agreed outcome, are recognised when conditions related to entitlement are met.

The charity is entitled to claim Museums and Galleries Exhibition Tax Relief (MGETR) in respect of eligible expenditure incurred on the production of qualifying public exhibitions.

Relief is claimed at the applicable rate on qualifying expenditure, in accordance with HMRC guidance. The income is recognised within the Statement of Financial Activities when the following conditions are met:

- Eligible expenditure has been incurred;
- It is probable that the relief will be received; and
- The amount can be measured reliably.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies **(Continued)**

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised in line with claims made for recovery.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	Straight line over five years
Other	Straight line over five years

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	Over 3 years on a straight line basis
----------------------------------	---------------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Heritage assets

Heritage assets are tangible assets held and maintained principally for their historical and cultural significance. The charity's heritage asset is the artwork, "Living Spring" by the artist Eva Rothschild.

Heritage assets acquired by purchase are capitalised at cost. Donated heritage assets are capitalised at their valuation on receipt where such a valuation is available and can be measured reliably. Where no reliable valuation is possible, the assets are not recognised on the balance sheet but disclosed in the notes to the financial statements.

The charity does not depreciate heritage assets where it is the charity's policy to maintain and preserve such assets in perpetuity and where their residual value is considered to be at least equal to their carrying amount.

The trustees conduct regular reviews for evidence of impairment and adjust the carrying value if necessary.

Expenditure for maintenance and operating costs as well as an associated artistic programme is included under charitable activities in the statement of financial activities

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Other fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.10 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

1.11 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.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Museums, Galleries & Exhibitions Tax Relief (MGETR) – Valuation and Recognition

The charity has exercised judgement in determining that its exhibitions meet the eligibility criteria for MGETR in accordance with HMRC guidance. This assessment considered:

- Public access to the exhibitions;
- The charitable and educational nature of the content;
- The timing and nature of the incurred costs.

The related claim will be submitted to HMRC post year-end and remains subject to final approval.

Heritage Assets – Valuation and Recognition

The recognition of heritage assets involves a key judgement as to whether the cost or fair value of an asset can be measured reliably.

Where heritage assets have been recognised, estimates have been made to determine their fair value, particularly in respect of donated items. Such estimates are based on available market data, professional valuations, and comparisons with similar items where possible.

Many heritage assets are unique in nature, have no active market, and are rarely sold. As such, in some cases, the trustees have judged that reliable valuations are not available without incurring disproportionate cost. These assets are therefore not recognised on the balance sheet but are disclosed in the notes to the accounts.

Depreciation Policy for Heritage Assets

The trustees have judged that it is appropriate not to depreciate certain heritage assets on the grounds that their residual value is not expected to be materially different from their carrying amount, and the assets are maintained in a condition that preserves their value. This judgement is reassessed regularly.

Impairment of Heritage Assets

Heritage assets are reviewed for indicators of impairment where events or changes in circumstances suggest the carrying amount may not be recoverable. The trustees exercise judgement in assessing the condition and continued use of these assets when determining whether an impairment review is required.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	598,180	-	598,180	289,655	-	289,655
Grants for Core Activities	-	153,924	153,924	-	93,566	93,566
Grants for Projects	-	466,510	466,510	-	402,387	402,387
	<u>598,180</u>	<u>620,434</u>	<u>1,218,614</u>	<u>289,655</u>	<u>495,953</u>	<u>785,608</u>

Donations and gifts includes management's assessment of the value of Donated Services of £51,059 (2023: £56,903) in line with the Charities SORP.

Also included is the value of gifted artwork of £90,000 (2023: £nil) included on the balance sheet.

Included in donations and gifts are amounts totalling £184,619 where the donor has given the donation in contemplation of specific projects some of which will take place in later years.

There are further details in the financial review.

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>26,322</u>	<u>20,282</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>5,049</u>	<u>1,137</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sale of goods	-	1,255
Museums & Galleries Tax Relief	184,069	94,433
The Line Public Art Walk CIC recharged	-	34,615
	<u>184,069</u>	<u>130,303</u>

The credit for Museum and Galleries Tax relief applies to an estimated claim for 2024.

During the year, the charity received insurance proceeds of £30,841 in respect of the Discosailing event and offset this amount against the related expenditure within exhibition costs. This treatment was considered to present a fair and not misleading view of the financial result.

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	18,740	8,071
	<u>18,740</u>	<u>8,071</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Direct costs		
Staff costs	481,795	423,647
Exhibition costs	347,208	256,834
Workshops and events	13,608	28,472
Photography and communications	57,166	22,748
	<u>899,777</u>	<u>731,701</u>
Share of support and governance costs (see note 9)		
Support	129,275	133,766
Governance	7,520	5,450
	<u>1,036,572</u>	<u>870,917</u>
Analysis by fund		
Unrestricted funds	360,552	374,132
Restricted funds	676,020	496,785
	<u>1,036,572</u>	<u>870,917</u>

The above expenditure includes management's assessment of the value of donated services of £51,059 (2023: £56,903) in line with the Charities SORP. These services comprise services provided by legal and other firms at no charge. The asset(s) are works of art gifted to the charity and are included in fixed assets on the balance sheet.

During the year, the charity received insurance proceeds of £30,841 in respect of the Discosailing event and offset this amount against the related expenditure within exhibition costs. This treatment was considered to present a fair and not misleading view of the financial result.

9 Support and governance costs

	2024 £	2023 £
Depreciation	7,716	14,612
Professional fees	63,661	56,608
IT and office costs	40,069	39,397
Staff training and recruitment	3,787	3,665
Advertising and marketing	1,766	658
Other costs	12,276	18,826
Governance costs	7,520	5,450
	<u>136,795</u>	<u>139,216</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support and governance costs (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	6,625	5,450
Legal and professional	895	-
	<u>7,520</u>	<u>5,450</u>

10 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	6,625	5,450
- for tax advisory services	895	-
Depreciation of owned tangible fixed assets	4,243	4,192
Amortisation of intangible assets	3,473	10,420
	<u>15,236</u>	<u>20,112</u>

11 Auditor's remuneration

	2024	2023
	£	£
Fees payable to the charity's auditor and associates:		
For audit services		
Audit of the financial statements of the charity	6,625	5,450
For other services		
Taxation compliance services	895	-

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year, and no trustees were reimbursed expenses (2023: none).

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Director and management	13	11

In addition, 26 (2023: 28) part time Youth Guides were employed for three months.

Employment costs	2024 £	2023 £
Wages and salaries	437,088	386,983
Social security costs	33,348	26,811
Other pension costs	11,359	9,853
	<u>481,795</u>	<u>423,647</u>

Included within the payroll costs above are freelance fees of £28,854 (2023: £25,259).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 to £70,000	1	1

The salary banding includes gross salary but excludes employer pension and NI contributions.

Remuneration of key management personnel

The remuneration (including Employers NIC and Pension contributions) of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	72,434	69,616

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Intangible fixed assets

	Software £	Other £	Total £
Cost			
At 1 January 2024 and 31 December 2024	11,366	6,000	17,366
Amortisation and impairment			
At 1 January 2024	6,820	3,600	10,420
Amortisation charged for the year	2,273	1,200	3,473
At 31 December 2024	9,093	4,800	13,893
Carrying amount			
At 31 December 2024	2,273	1,200	3,473
At 31 December 2023	4,546	2,400	6,946

16 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 January 2024	13,885
Additions	1,567
At 31 December 2024	15,452
Depreciation and impairment	
At 1 January 2024	7,777
Depreciation charged in the year	4,243
At 31 December 2024	12,020
Carrying amount	
At 31 December 2024	3,432
At 31 December 2023	6,108

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17	Heritage assets	Artworks
		£
	Valuation	
	At 1 January 2024	-
	Additions	90,000
	At 31 December 2024	90,000

The charity is grateful for the gift received this year of the artwork, "Living Spring" by the artist Eva Rothschild. This sculpture is held and maintained for its cultural and artistic significance and forms part of the charity's mission to promote public engagement with the arts. The artwork is intended to be held permanently and is accessible to the public.

18	Fixed asset investments	Total
		£
	Cost or valuation	
	At 1 January 2024 & 31 December 2024	-
	Carrying amount	
	At 31 December 2024	-
	At 31 December 2023	-

The charity was gifted 100% of the share capital of The Line Public Art Walk CIC in 2023. The investment is included at £nil value. Further details are shown in note 27.

19	Debtors	2024	2023
		£	£
	Amounts falling due within one year:		
	Trade debtors	112,975	63,755
	Amounts owed by subsidiary undertakings	6,356	8,925
	Other debtors	211,479	63,496
	Prepayments and accrued income	6,844	6,201
		337,654	142,377

Other debtors includes £211,479 (2023: £63,296) in respect of Museum, Galleries and Exhibitions Tax Relief.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		20,187	25,841
Deferred income	21	143,924	399,088
Trade creditors		6,711	22,528
Amounts owed to subsidiary undertakings		2,256	-
Accruals		44,299	14,447
		<u>217,377</u>	<u>461,904</u>

21 Deferred income

	2024 £	2023 £
Other deferred income	<u>143,924</u>	<u>399,088</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>143,924</u>	<u>399,088</u>
Movements in the year:		
Deferred income at 1 January 2024	399,088	211,942
Released from previous periods	(362,794)	(176,788)
Resources deferred in the year	107,630	363,934
Deferred income at 31 December 2024	<u>143,924</u>	<u>399,088</u>

22 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>11,359</u>	<u>9,853</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Oak Philanthropy Ltd	-	103,923	(103,923)	-	-
London Borough of Newham	-	301,489	(342,745)	41,256	-
London Legacy Development Corp	-	16,982	(16,982)	-	-
Freelands Foundation	-	25,664	(36,944)	11,280	-
Arts Council England	-	50,195	(50,195)	-	-
Rothschild	-	50,000	(50,000)	-	-
Paul Hamlyn	-	18,873	(18,873)	-	-
Other funds	-	53,308	(56,358)	3,050	-
	-	620,434	(676,020)	55,586	-
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Oak Philanthropy Ltd	-	93,566	(93,566)	-	-
London Borough of Newham	-	118,513	(118,513)	-	-
London Legacy Development Corp	-	39,464	(39,464)	-	-
Freelands Foundation	-	38,868	(38,868)	-	-
Ove Arup & Ptnrs (Simon Faithfull)	-	32,259	(32,259)	-	-
Arts Council England (Tributaries)	-	29,831	(29,831)	-	-
Foundation for Future London (Visible/Invisible)	-	10,593	(10,593)	-	-
Foundation for Future London (Youth Guides)	-	14,620	(14,620)	-	-
St William Homes LLP	-	16,457	(16,457)	-	-
Other funds	-	101,782	(102,614)	832	-
	-	495,953	(496,785)	832	-

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Restricted funds

(Continued)

Funds for Core Activities

Oak Philanthropy Ltd represents the amount of grant income recognised in respect of a four-year grant towards salary, direct and indirect costs for projects..

Funds for Projects

London Borough of Newham is a Levelling Up Fund payment from London Borough of Newham for three co-commissions.

London Legacy Development Corp is a grant for a series of initiatives to enhance public spaces in the LLDC area, including new installations, workshops and learning resources, improved signage and guided tours.

Freelands Foundation is a grant for work with young people (schools and Youth Guides) and the establishment of a new Youth Collective, leading to a co-commissioned public artwork (Visible / Invisible).

Arts Council England to support the Discosailing performances and sculpture installation designed by Rasheed Araeen

Rothschild represents the amount of grant income recognised in respect of a three-year grant towards salary, direct and indirect costs for its programme of loans, commissions and community engagement in East London.

Paul Hamlyn represents the amount of grant income recognised in respect of a two-year grant for the Spaces to Explore project to connect local schools to The Line.

Other funds are funding from a number of sources towards the varied projects run by The Line and further details can be found in the Introductions and Trustees' Annual Report as well as on our website.

Transfers

These transfers were made to address funding gaps not met by external restricted income based on projected future costs. The transferred amounts have been treated as restricted funds pending finalisation of the projects

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

24 Unrestricted funds

Designated funds

These designations reflect the charity's commitment to prudent financial management and forward planning.

All designated funds remain within unrestricted reserves and may be reallocated at the trustees' discretion.

Transfers & re-classification

During the year, the charity transferred a total of £165,406 from unrestricted funds to both restricted and designated funds. This is reconciled in the table below.

- Into designated: £10,000 allocated to the Resilience Fund, to support the charity's financial stability and contingency planning;
- Into designated: £99,820 allocated to upcoming, planned projects; and
- Into restricted funds: £55,586 in relation to expected shortfalls in three projects funded by restricted funds as set out in note 23.

The donation of a heritage asset to the charity means that the amount of funds represented by fixed assets are no longer De Minimus and are therefore removed from general funds (free reserves).

Total unrestricted funds have increased from £247,328 to £626,070 as set out in the following the table. Of these £319,345 represents free reserves available for general purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers & re-classification	At 31 December 2024
	£	£	£	£	£
Resilience Fund	100,000	-	-	10,000	110,000
Allocated Projects	-	-	-	99,820	99,820
Fixed assets	-	-	-	96,905	96,905
General funds	147,328	813,620	(379,292)	(262,311)	319,345
	<u>247,328</u>	<u>813,620</u>	<u>(379,292)</u>	<u>(55,586)</u>	<u>626,070</u>
	<u><u>247,328</u></u>	<u><u>813,620</u></u>	<u><u>(379,292)</u></u>	<u><u>(55,586)</u></u>	<u><u>626,070</u></u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers re-classification	At 31 December 2023
	£	£	£	£	£
Resilience Fund	88,212	-	-	11,788	100,000
General funds	100,774	441,377	(382,203)	(12,620)	147,328
	<u>188,986</u>	<u>441,377</u>	<u>(382,203)</u>	<u>(832)</u>	<u>247,328</u>
	<u><u>188,986</u></u>	<u><u>441,377</u></u>	<u><u>(382,203)</u></u>	<u><u>(832)</u></u>	<u><u>247,328</u></u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

25 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2024 are represented by:				
Intangible fixed assets	-	3,473	-	3,473
Tangible assets	-	3,432	-	3,432
Heritage assets	-	90,000	-	90,000
Current assets/(liabilities)	319,345	209,820	-	529,165
	<u>319,345</u>	<u>306,725</u>	<u>-</u>	<u>626,070</u>
	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	6,108	-	-	6,108
Current assets/(liabilities)	134,274	100,000	-	234,274
	<u>147,328</u>	<u>100,000</u>	<u>-</u>	<u>247,328</u>

26 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

In the year The Line Art Walk (The Line) charged its subsidiary The Line Public Art Walk CIC (the "CIC") £nil (2023: £3 4,315) and was recharged £nil (2023: £25,618) in respect of expenditure incurred.

During the year the CIC donated £6,357 (2023: £7,000) to the charity.

During the year two trustees donated a total of £2,000 (2023: one donated £10,000) to the charity. In addition, a donation of £1,500 (2023: £10,000) and donated services of £5,125 (2023: £9,608) were received in the year from a charitable foundation associated with a firm of which a trustee is a partner.

There were no other related party transactions in the year.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

27 Subsidiaries

These financial statements are separate charity financial statements for The Line Art Walk.

Details of the charity's subsidiary at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
The Line Public Art Walk CIC	England and Wales	Operation of arts facilities	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of the subsidiary excluded from consolidation were as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
The Line Public Art Walk CIC	808	100

The investment in the subsidiary was transferred to the charity at £nil cost in 2023.

28 Cash (absorbed by)/generated from operations	2024 £	2023 £
Surplus for the year	378,742	58,342
Adjustments for:		
Investment income recognised in statement of financial activities	(5,049)	(1,137)
Gift in kind of heritage asset	(90,000)	-
Amortisation and impairment of intangible assets	3,473	10,420
Depreciation and impairment of tangible fixed assets	4,243	4,192
Movements in working capital:		
(Increase) in debtors	(195,277)	(114,781)
Increase in creditors	10,637	48,750
(Decrease)/increase in deferred income	(255,164)	187,146
Cash (absorbed by)/generated from operations	(148,395)	192,932

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

THE LINE ART WALK

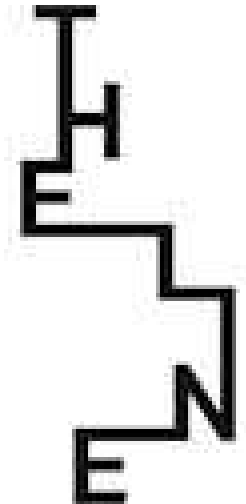
England & Wales - Charity number 1190073

Accounts

Charity registration number 1190073

Company registration number 12392898 (England and Wales)

THE LINE ART WALK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



THE LINE ART WALK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Siladevi Chawda Howard Dawber Michele Faull Ivan Harbour Navjot Mangat Jacek Scarso Susan Barty Farrah Washash Diana Spiegelberg	(Appointed 18 March 2024) (Appointed 13 March 2024) (Appointed 18 March 2024)
Charity number	1190073	
Company number	12392898	
Principal address	Plexal The Press Centre, Here East 14 East Bay Lane London E20 3BS	
Registered office	Third Floor 104-108 Oxford Street London W1D 1LP	
Auditor	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL	
Bankers	Barclays Bank plc Leicester LE87 2BB	

THE LINE ART WALK

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THE LINE ART WALK

A MESSAGE FROM OUR CHAIR

FOR THE YEAR ENDED 31 DECEMBER 2023

I am proud and privileged to have served as Chair of The Line through 2023.

At The Line we exist to improve the lives of people, particularly those in East London, by connecting communities, inspiring individuals and supporting wellbeing through a dynamic outdoor exhibition programme where everyone can explore art, nature and heritage for free.

In this report, you will find details of the growing range of exhibitions and community engagement programmes we have delivered, as well as some of our plans for the future. This year we have delivered an ambitious agenda and improved our financial resilience by strengthening our reserves, which is a significant achievement.

None of this would be possible without the vision, dedication and sheer hard work of our Co-Founder and Director, Megan Piper, her team of permanent staff, freelancers and Youth Guides. I am immensely grateful to all of them. I also want to thank my board of Trustees who generously give their time and expertise to steer and support The Line. In the first part of 2024, I am delighted to welcome three new Trustees, Diana Spiegelberg, Farrah Washash and Susan Barty whose skills and experience will further strengthen the Board. Also, I have to recognise the many advisors and partners who donate invaluable support for our work or input into our collaborations.

Finally, I want to thank everyone who has visited or engaged with The Line this year. You are ultimately what The Line is there for and your continued engagement is what keeps us focused on delivering our programmes. I am very excited by our 2024 plans and look forward to reporting on them next year.



Michele Faull
Chair

Date: 14 May 2024

THE LINE ART WALK

A MESSAGE FROM OUR CO-FOUNDER

FOR THE YEAR ENDED 31 DECEMBER 2023

Welcome to our annual report for 2023. The Line Art Walk (referred to in this report as The Line) has had an important year in which we have expanded our curatorial approach to public art and have embarked on our first co-commissions that will launch in 2024. This report features highlights from our exhibition and engagement programmes.

The Line's mission is to connect communities, inspire individuals and support wellbeing through a dynamic outdoor exhibition programme where everyone can explore art, nature and heritage for free. We focus on collaborative engagement projects that support wellbeing and learning, as well as providing opportunities for young people to develop skills and improve employability.

Following the significant expansion of the team in 2022, this year we focused on programme development and the orientation of new staff.

Our 2023 exhibition programme has incorporated a variety of artistic practices and we launched two new sculptural installations by Yinka Ilori and Simon Faithfull in the Royal Docks and on the River Lea, respectively. The latter was complemented by a performance lecture by the artist, a publication and a film exhibition at Cody Dock.

In 2023, we also delivered *Tributaries*, our first multi-artist film exhibition, that explored our complex relationships with bodies of water, including films by Martha Aienza, Ursula Biemann, Hanna Ljungh, Daniela Medina Poch & Elizabeth Gallón Droste, and Alberta Whittle. The exhibition was presented at The House Mill, a unique 18th century Grade I building close to Bromley-by-Bow, which is home to the largest surviving tidal mill. We also commissioned our first short film by award-winning artist Helen Cammock, titled *The Lay Shaft Drive is Down*, which was presented as part of our annual symposium at London Metropolitan University in October.

It has been a momentous year for engagement with the recruitment of our new Head of Engagement and two Engagement Producers. Our approach to learning, wellbeing and youth employment has developed significantly as a result and we successfully delivered the third year of our Youth Guides programme in the summer, which means that we have now trained and employed 70 local young people across three years, with a 97% retention rate. We have witnessed a significant increase in referrals to our weekly wellbeing walks from GPs and social prescribing link workers, and our wellbeing programme has attracted two research projects with University College London and London College of Communication.

Our collaboration with Newham New Deal Partnership has now completed its third year, with 133 people having attended walks and workshops for people living with early-stage dementia and their carers. In addition to this, we delivered our first series of continuing professional development (CPD) workshops for teachers and our first British Sign Language (BSL) interpreted guided tour of The Line, both of which have received fantastic feedback.

Through the generous support of Rana Begum, Laura Ford and Serge Attukwei Clottey – whose works are part of The Line's exhibition programme – we launched our inaugural series of limited editions in collaboration with Plinth. Each artist has translated the thinking that inspired their sculptural installations on The Line into editions that can be enjoyed at home. The sale of the editions supports our ongoing exhibition and engagement programmes.

This year, we also realised our first ticketed fundraising event, which was hosted by The Stratford. The evening included a raffle with 23 prizes generously donated by a large number of supporters, from ROKSANDA and Marfa Stance to Claridge's and Quo Vadis. We are hugely grateful for the support of all those who contributed to the event.

Alongside the achievements referenced here, we have been busy developing four co-commissioned artworks with artists Helen Cammock, Katie Schwab and Albert Potrony, supported by London Borough of Newham, and Mahtab Hussain, co-commissioned by our Youth Collective. These will launch in 2024/5 alongside an ambitious engagement programme.

The breadth and ambition of our work this year would not have been possible without the generous support of our funders, patrons and providers of pro bono services and I would like to take this opportunity to thank all of them for their support of our endeavours and their continued commitment to our work.

On a final note, I'm delighted to confirm that Michele Faull, who stepped up as the charity's Interim Chair at the end of 2022, has been appointed as Chair and I very much look forward to working with her and the rest of the board on an ambitious year of programming in 2024, ahead of our 10th anniversary in 2025.

Megan Piper, Co-Founder

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

Our charitable objects are the advancement of the arts and culture and the advancement of education in the arts.

Our **mission** is to connect communities, inspire individuals and support wellbeing through a dynamic outdoor exhibition programme where everyone can explore art, nature and heritage for free.

The **values** that set the way in which we deliver on our mission and work with all of our stakeholder are:

- Creating an open, inclusive and nurturing environment;
- Promoting collaboration, creativity and wellbeing;
- Listening and learning from the people we connect with;
- Being passionate about the transformative impact of art and nature; and
- Increasing access and challenging barriers to participation.

Our activities focus on our:

Exhibition Programme: made up of **Loans** of works borrowed from artists and galleries, **Commissions** of site-specific projects that respond to the unique context of The Line, and from this year, **Co-commissions** that are site-specific projects, developed with members of the local community, that respond to the unique context of The Line.

Engagement Programme: this year we have further developed our engagement programme along three separate strands. Within **Learning** we have held workshops within schools as well as along The Line, providing an inspiring outdoor classroom for cross-curricular learning. Through our **Health and Wellbeing** projects, we have supported local residents to access The Line for improved health outcomes. Our **Youth employment** strand has supported local young people to access paid training and work as Youth Guides during the summer months (London Living Wage).

Collaborations: We initiate collaborations with cultural, academic and community partners to develop innovative and engaging projects to broaden the reach and impact of our exhibition programme.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding which activities the charity should undertake.

The Line's outdoor installations provide free access to art year-round and encourage engagement with nature, which is known to benefit wellbeing, particularly in urban areas. Engagement with our programmes continued to increase through 2023.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Highlights from six programmes that illustrate how we have delivered on our charitable objectives are set out below:

1. Tributaries

Tributaries was our first multi-artist film exhibition. Situated in The House Mill, the exhibition brought together five artist films that critically engage with water through global histories and geographies of trade, colonial legacies and the climate crisis. As the world's largest surviving tidal mill and a building that is increasingly impacted by flooding, the House Mill's context –past and present – was foregrounded in this exhibition.

There were 1,589 visitors to the Tributaries exhibition, representing a 500% increase on the House Mill gallery's annual visitor numbers (compared with 2022). Of those surveyed, 68% stated that it was their first visit to The House Mill and 67% said it was their first visit to The Line. 57% of visitors either lived, worked or studied near The Line and 37% were aged 25-34, highlighting that we gained a high proportion of young, local audiences. The exhibition was invigilated by The Line's Youth Guides and visitors emphasised how friendly, helpful and knowledgeable they were.

As part of Tributaries, award-winning artist Helen Cammock realised *The Lay Shaft Drive is Down*, a commissioned sung and spoken word performance and short film. Taking The House Mill in Bromley-by-Bow as its starting point, the performance considered mills in relation to water, to industry, to food, to hardship and nurture: the tie to the colonial relationships that bind both people and production through contentious, often violent, yet sometimes radical histories. Delivered as part of Open House Festival, the performance was a sell-out event.

Cammock incorporated and expanded the performance in an eponymous short film. Set within The House Mill, the artist explores the legacy of milling within East London. The film was presented at our public symposium, *Tributaries: Reflections on Public Art and Water* at London Metropolitan University in October and will be presented on The Line in 2024 to coincide with the launch of Cammock's commission.

The symposium with CREATURE (Centre for Creative Arts, Cultures and Engagement) included a roundtable discussion with an anthropologist, two artists and Arup's London Water Leader working across infrastructure and building engineering. It raised important discussions on the changing relationships of art outdoors, community and water. It was a hugely popular event, with over 180 registered attendees.

2. Longitudinal Dialogues

Longitudinal Dialogues takes The Line's location on the Greenwich Meridian in London as a starting point for global cultural exchange. The programme seeks to facilitate conversations and projects that explore local and global issues. Following Serge Attukwei Clottey's commission in 2022, the second work that is part of this programme is Simon Faithfull's *0°00 Navigation*, which relates to two epic journeys the artist undertook to trace the 0° line of longitude across the planet. The 38 paving stones are engraved with drawings made by the artist as he travelled south along the Greenwich Meridian through France, Spain, Algeria, Burkina Faso, Togo and Ghana. The stones' orientation and location echo Faithfull's journey as the Greenwich Meridian runs only 500 metres to the east of their position on the River Lea. The launch of the installation was complemented by a sell-out performance lecture by the artist at Cody Dock, delivered as part of Open House Festival. It was also accompanied by an exhibition of two films documenting his journey at Cody Dock Gallery throughout October, and the publication of a short book featuring his travel notes from Europe and Africa. The installation will provide a rich seam for upcoming work with schools.

The installation was co-curated with Arup Phase 2.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

3. Learning Programme

Throughout the year, we delivered a series of programmes to increase access to The Line's work. We continued to deliver programmes to schools, including a series of six artist-led workshops with 140 Year 9 and 10 students at four local schools as part of Visible / Invisible, the multi-year collaboration between The Line, National Portrait Gallery (NPG) and London College of Fashion (LCF). The workshops involved practical photography sessions during which students created their own self-portraits. These were later displayed on the large digital screen on the London Stadium in Queen Elizabeth Olympic Park, which attracts on average 11,000 visitors per day. Multiple students noted that the workshops have informed their decision to take Art or Photography as a subject at GCSE.

In the summer, we also delivered three school workshops at Pudding Mill Allotments with Carpenters Primary and Southern Road Primary for approximately 120 students. These workshops were inspired by Somang Lee's 2022 commission, The Living Line, a 146-metre-long installation on a hoarding at the southern entrance of Queen Elizabeth Olympic Park that depicts the nature and wildlife that can be discovered on The Line's route. During these workshops, students took part in botanical drawing, close looking at local wildlife and gardening, using Lee's artwork as inspiration. The aim was to promote The Line as an outdoor classroom, increasing connections to nature and boosting student wellbeing.

In October, we delivered our first series of continuing professional development (CPD) workshops for primary and secondary school teachers. Developed in consultation with local partners, the programme was attended by humanities teachers, PPA art teachers, art leads, an SEN teacher and an art technician. Two full-day sessions explored how The Line can benefit the wellbeing of students and teachers while making links across the curriculum. Through a focus on public art, nature and heritage, the aim was to highlight the potential of public spaces and natural environments for enhancing emotional regulation skills, fostering reflection and establishing connections for both teachers and pupils. Subsequently, a teacher who participated in the programme shared it with another teacher in the same trust and 94 teachers walked The Line during an inset day in February 2024.

4. Health and Wellbeing Programme

We have seen a 95% increase in demand for our weekly wellbeing walks, the only programme in London that combines public art, social connection, and spending time in nature. Walks are led by an experienced mindfulness practitioner and qualified fitness coach, and are co-facilitated by a former Youth Guide. They incorporate a gentle walk along The Line's route and nature-based creative activities by the waterways. Open to individuals experiencing stress, social isolation and/or anxiety, participants are either self-referred or have been referred by their local GP or social prescribing link worker. Running throughout the year, we delivered walks for over 180 participants in 2023 (including repeat attendees).

This year, a postgraduate student from UCL's Creative Health MASc completed an evaluative study of our wellbeing walks. Through analysis of feedback data, the study reports a marked reduction in negative emotions and a tangible impact on participants' wellbeing through social connectivity, increased activity and interactions with art and nature.

This year, we completed the third year of creative workshops in collaboration with Newham New Deal Partnership (NNDP) for individuals living with early-stage dementia and their carers. Led by facilitator Seiwa Cunningham, participants took part in a gentle walk by the waterways along The Line, followed by nature-based activities at The House Mill, including experimenting with natural dyes and creating miniature sculptures of plants. The programme provided six weeks of creative workshops for 50 NNDP service users and carers. At the end of the programme, we also delivered two memory café sessions at NNDP for 14 attendees each to reflect on the project with participants and to share a new creative resource developed by The Line, exploring the benefits of connecting with art for brain health. This resource is a new addition to our early-stage dementia programme, designed to encourage users to find ways to improve their wellbeing through nature, fitness, creativity, socialising and nature-inspired activities.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5. Youth Guides

In 2023, we completed the third year of our Youth Guides programme, which supports local young people to develop key transferrable skills and improve employability. Following an extensive recruitment process, we employed 23 local young people aged 18-21 from the London Boroughs of Newham, Tower Hamlets, Greenwich and Waltham Forest. We also recruited six young people from the 2022 Youth Guide cohort as Youth Guide Supervisors, demonstrating employment progression through their managerial role. All guides undertook paid training in partnership with Art UK, IFS Cloud Cable Car, London College of Fashion, Trinity Buoy Wharf Trust, The House Mill and artist Helen Cammock. Paid the London Living Wage, guides were then stationed in pairs on the route every weekend between July and September to engage the public in conversations on art, nature and heritage on the route. Youth Guides reported 4,731 interactions with the public across the summer. In an online survey, we asked Youth Guides and Supervisors to rate themselves on a number of skills before and after the programme, results showed the largest improvements to their knowledge of the local area, knowledge sharing and public speaking.

In September 2022, we established The Line's inaugural Youth Collective, comprising eleven young people aged 18-25 who had formerly been involved with our programmes as Youth Guides or Student Ambassadors. The collective has since been working on the development of a new site-specific installation in Queen Elizabeth Olympic Park, offering a portrait of young East London, that will launch in 2024. Working with Mahtab Hussain through 2023, they have been developing the commission through workshops, independent research, and site visits.

6. Public Programme and Digital Engagement

In addition to the symposium we delivered at London Metropolitan University, we delivered family workshops as part of two local community festivals. In June, we led a drop-in family workshop at the Good Hotel for London Festival of Architecture. Attendees took part in creative activities inspired by works of art on The Line in the Royal Docks, including Larry Achiampong's *What I Hear I Keep*, Laura Ford's *Bird Boy (without a tail)*, Madge Gill's untitled works and Yinka Ilori's *Types of Happiness*. As part of Totally Thames Festival in September, we delivered a drop-in mask-making workshop at Greenwich Peninsula inspired by the work of Serge Attukwei Clottey. Exploring themes of heritage and identity, 60 people attended the workshop, including d/Deaf participants who attended as the session was BSL-interpreted and followed a BSL-interpreted guided tour of The Line.

On Saturdays from June to September, we continued to deliver our weekly Guided Art Tours led by artist and educator Gisela Torres. These free tours of The Line provided an insight into the art and heritage on the route between Queen Elizabeth Olympic Park and Cody Dock. For the first time this year, we also delivered a series of guided walks with partner groups: Grubber, Athene and Just Druid. These walks were led by The Line's Engagement Producer (Public Programme), with the assistance of Youth Guides and were attended by 64 people across the three walks. Focusing on the nature along the route, the walks were tailored to the groups' interests and established key partnerships with local walking groups across East London.

The Line also participated in London Sculpture Week (LSW) alongside Frieze Sculpture, Sculpture in the City and Fourth Plinth. Through this collaboration, we established a shared programme to celebrate public art in London. The Line secured Bloomberg Connects as the official digital partner of the programme, through which we produced a dynamic digital guide on the Bloomberg Connects app that went live in mid-September. The LSW programme was advertised through Visit London at the end of August and a physical map showing the four partners and associated events across London was distributed across the city.

Across 2023, we enhanced our digital accessibility and reach, including partnering with Art UK, through which we have made the installations on our route digitally available on their database of public sculptures. On our website, we have made changes to our map, written directions and accessibility information to improve readability and wayfinding. We have also made changes to our social media practices, integrating the use of alt-image text, subtitles on video, accessible language captions and visual material that is inclusive to those with visual impairments, dyslexia and colour blindness. We will continue to integrate changes to improve accessibility in the next year.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6. Public Programme and Digital Engagement (cont)

Two new podcasts have been released this year as part of our four-part conversational series, Walking and Talking, on our digital guide on Bloomberg Connects, the free arts and culture app. In the third episode, The Shape of Sound, artist Larry Achiampong is joined by curator Aïcha Mehrez, and in the fourth and final episode, Olympic Legacy, Olympic Champion Christine Ohuruogu MBE is joined by curator, cultural historian and Director of V&A East Gus Casely-Hayford OBE.

Risk factors

The most significant risk factors facing us as an organisation are:

- Fundraising and a failure to meet fundraising targets: We have successfully reduced our dependency on limited funding sources by securing income from a number of new trusts, foundations, patrons and corporate supporters and increasing support for our core programme. As we do not charge for our engagement programmes or exhibitions, the need to secure funds is likely to remain a top risk factor for The Line.
- Staff capacity and a mismatch between resources and ambitions: We have expanded our team to increase capacity and we carefully review and plan all new projects.
- Health & Safety of visitors to and colleagues working on The Line: We focus on ensuring that we have policies and procedures in place to mitigate this risk effectively.

Financial summary and fundraising approach

In the year we raised cash grants and donations of £973k (2022: £591k) of which £786k (2022: £573k) was recognised in the period. We received other income of £152k (2022: £2k) including £94k of Museums and Galleries Corporation Tax relief for the three calendar years ended December 2023 (we had not previously claimed this relief). Over 80% of our income in 2023 came from public funding and donations from foundations and individuals

Total expenditure was £879k (2022: £540k) which resulted in a surplus for the year of £58k (2022: £35k). This surplus has increased reserves which now stand at £247k (2022: £189k). Within this amount the Board has designated £100k to the charity's Resilience Fund to safeguard the work of The Line for the future (December 2022 balance: £88k) increasing the amount in the Resilience Fund by £12k over the year, reflecting growth of The Line.

More details on the financial position are set out in the Financial Review which follows.

We now have an established track record of developing and delivering ambitious exhibition and engagement programmes, which has supported the charity's fundraising efforts and its continued growth. The appointment of a dedicated Development Assistant in 2024 will provide essential support to the development team to maintain diverse streams of income.

Plans for future periods

We have ambitious plans for 2024 and beyond and will build on recent successes and collaborations, to increase the positive impact we make locally through actively promoting engagement with art outdoors. Key highlights of the 2024 programme include:

- The delivery of three new site-specific co-commissions, funded by London Borough of Newham, by Helen Cammock, Katie Schwab and Albert Potrony. Each of the projects has been developed with members of the local community who have been working on the programme since 2022;
- The launch of a new commission by Rasheed Araeen, co-curated with Arup Phase 2, and the realisation of his performance, Discosailing;
- The aforementioned Visible / Invisible commission by Mahtab Hussain in Queen Elizabeth Olympic Park (postponed from 2023);
- The development of plans to mark The Line's 10th anniversary in 2025.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The charity is a company limited by guarantee. Our Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Michele Faull (Chair)
Susan Barty (appointed 18th March 2024)
Siladevi Chawda
Howard Dawber
Ivan Harbour
Navjot Mangat
Jacek Ludwig Scarso
Diana Spiegelberg (appointed 13th March 2024)
Farrah Washash (appointed 13th March 2024)
Ballal Seddique (resigned 14/7/2023)
Helen Ward (resigned 9/5/2023)

The Trustees have control of the Charity and its property and funds.

Our articles mean that we must have at least three and not more than eleven Trustees and at least one Trustee must be a natural person. Qualifying Trustees are appointed by Ordinary Resolution.

Subject to earlier termination, Trustees hold office for a period of three years and this term may be renewed.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Line's senior management team includes five members of staff:

- Co-Founder & Director
- Head of Operations & Production
- Head of Strategy & Partnerships
- Head of Engagement
- Financial Controller

The team expanded during 2023 to include a dedicated Engagement team under the leadership of the Head of Engagement.

Financial review

This section explains key aspects of the full accounts contained later in this report. If more details are needed, please refer to the full accounts. This section sets out information on income received and how we spent it. It then goes on to look at our balance sheet and reserves position. All figures are presented to the nearest thousand pounds (£k).

Income received

We can only carry out our activities and meet our charitable objectives if we receive sufficient income to cover our costs. As an outdoor exhibition which seeks to maximise the time people spend outdoors on The Line, we do not charge for entry or participation in our engagement programmes. As such, we rely on grants and donations.

In 2023, we received total cash grant funding of £973k (2022: £591k). Restricted grant income is deferred as we are not fully entitled to the funding until funds have been spent in line with project budgets. In 2023 our deferred income balance increased by £187k (2022: £26k). As a result, £786k of grant and donation income has been recognised in 2023 (2022: £565k). In addition, we received other income of £152k (2022: £10k).

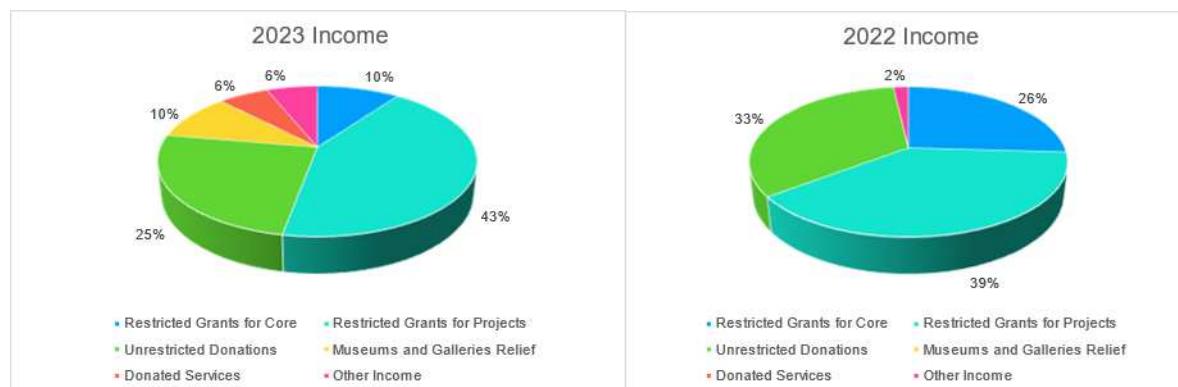
Included within donations is £57k (2022: £nil) which reflects management's assessment of the value of services donated free of charge by a number of valued partners. In addition other income includes £94k (2022: £nil) of Museums and Galleries Corporation Tax Relief for a three year period and £9k income from our first ticketed fundraising event.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Income received (cont)

The charts below split funding between Unrestricted Donations, Restricted Grants towards specific named Projects, Restricted Grants available for Core Funding and other income.



In 2023, 82% of our income came from Public Funding, Trusts and Foundations and Individuals.

Restricted Grants for Projects: £402k (2022: £223k). Our biggest source of income relates to restricted grants we received to deliver specific projects. During the year, total Restricted Grants for Projects received were £545k (2022: £282k) but since the grants are given to cover expenditure on delivering specific outcomes, we do not recognise the income until the money is spent in line with the project budgets. As a result, £308k (2022: £165k) of these grants has been left in deferred income and the amount recognised in the year is £402k (2022: £ 223k).

Unrestricted Donations: £232k (2022: £201k). This reflects donations we received with no restrictions as to their use. Of this, £175k came from individual patrons.

Restricted Grants for Core Activities: £94k (2022: £149k). Total grants received for Core Activities were £138k (2022: £117k). In line with Restricted Grants for Projects, we do not recognise the income until the money is spent in line with the grant budgets. A balance of £45k of deferred income was brought forward into 2023. £91k of these grants has been left in deferred income and the amount recognised in the year is £94k (2022: £149k).

Museum & Galleries Exhibition Tax Relief: £94k (2022: £nil)

In 2023, The Line completed returns for 2021 and 2022, resulting in tax relief totalling £67k. A provision has also been included for estimated 2023 tax relief of £28k.

Donated Services £57k (2022: £nil). The amount is included in compliance with the Charities SORP and represents management's assessment of the value to The Line of services donated by a number of professional services organisations.

Money spent

Total expenditure in 2023 was £879k (2022: £540k) including £57k of donated services (2022: £ nil). Of this £740k or 84% (2022: £474k / 88%) of costs were incurred directly in delivering charitable outcomes with the balance spent on support and governance.

People costs were £424k (2022: £299k) and include costs of the core team, including wages, pension costs and employer's National Insurance, plus costs of freelance staff working to deliver exhibitions, workshops and events. People costs have increased by £125k mainly as a result of the expansion of the team year on year.

Exhibition costs were £256k (2022: £93k) and include design and planning costs, the cost of transportation, installation, maintenance and insurance, and any artist fees. Production costs for three of the five installations in 2022 were met directly by Third Parties, hence reduced exhibition costs incurred by The Line in 2022. All exhibition costs in 2023 were borne by The Line.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Money spent (cont)

Within costs for governance, support and overhead of £139k (2022: £66k), the biggest costs are professional fees of £62k (2022: £20k), of which £47k (2022: £nil) were donated free of charge; IT and office costs of £39k (2022: £26k); and depreciation expense of £15k (2022: £3k)

Donated Services

During 2023, we received donated services from a number of valued suppliers (for example legal and architectural services). These have reduced the extent to which we have needed to utilise reserves to fund our activities. In line with the requirements of The Charities SORP, management's assessment of the value of these is included within both income and expenditure reported above. In previous years we did not gross up donations and costs for the value of donated services received because we did not have a robust valuation of the amounts involved and, whilst of significant value to us, doing so did not make a material difference to the understanding of our financial results as set out in this report.

The Line has also benefited from the generous support of a group of advisors. These individuals (listed on our website) support the organisation in an informal capacity, advising on specific projects or aspects of The Line's work.

Transfer of operations from The Line Public Art Walk

In 2023, we formalised the financial arrangements under which the activities carried out previously by The Line Public Art Walk CIC were transferred to The Line, effectively at the end of 2020 along with the Website and the Logo. These amounts have been reflected in these accounts and include 3 years' worth of depreciation on the Website and Logo which The Line has used for the last 3 years. See note 22 on related party transactions for more information.

How we manage the money

We use budgets to allocate expenditure. Specifically, expenditure funded by restricted grants is spent in accordance with budgets as agreed with the funder and core expenditure is spent in accordance with an annual budget agreed with the board of Trustees. Expenditure is reviewed monthly by management and quarterly by the board of Trustees.

The designated Resilience Fund (see below) is currently held in a ring-fenced bank account to provide operational separation from our day-to-day funds.

Surplus for the year

The total post tax surplus in 2023 was £58k (2022: £35k).

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Our balance sheet

Over 2023, we strengthened our balance sheet, as shown below:

	2023	2022
	£k	£k
Fixed Assets	13	7
Cash at Bank	554	380
Deferred Income	(399)	(212)
Other Net Current Assets	79	14
Net Current Assets	247	189
Funds represented by Fixed	13	7
Free reserves	134	93
Resilience Fund	100	88
Unrestricted Funds	247	189
Restricted Funds	0	0
Total Funds	247	189

Net assets increased from £189k in December 2022 to £247k by the end of 2023.

Cash at bank is partially offset by deferred income of £399k (2022: £212k), which represents cash received on restricted grants ahead of expenditure. This deferred income will be recognised as income in future periods, in line with the delivery of project and other outcomes.

Other net assets reflect receivable amounts net of accruals and accounts payable, no amounts are due more than one year from the balance sheet date.

Reserves and Reserves Policy

Our reserves policy throughout 2023 was to hold reserves (excluding balances on restricted funds) equal to between 2.5 and 6 months of budgeted expenditure. During 2023 reserves were maintained within this policy.

As at 31 December 2023, total funds which were all unrestricted were £247k (2022: £189k) which is an increase of £58k over the year (2022: £43k).

Within unrestricted funds, the Trustees have designated £100k (2022: £88k) to a Resilience Fund to safeguard the future activities of The Line. This amount is held in a ring-fenced bank account.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Auditor

In accordance with the company's articles, a resolution proposing that DSG be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.



Michele Faull
Trustee

14 May 2024

THE LINE ART WALK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees, who are also the directors of The Line Art Walk for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LINE ART WALK

Opinion

We have audited the financial statements of The Line Art Walk (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE LINE ART WALK

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Capability of the audit in detecting irregularities, including fraud

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE LINE ART WALK

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jean Ellis BA FCA CTA (Senior Statutory Auditor)
for and on behalf of DSG

14 May 2024

Chartered Accountants
Statutory Auditor

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

THE LINE ART WALK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Income from:						
Donations and legacies	3	289,655	495,953	785,608	200,654	573,176
Charitable activities	4	130,303	-	130,303	2,368	2,368
Other trading activities	5	20,282	-	20,282	-	-
Investments	6	1,137	-	1,137	-	-
Total income		441,377	495,953	937,330	203,022	575,544
Expenditure on:						
Raising funds	7	8,071	-	8,071	881	881
Charitable activities	8	374,132	496,785	870,917	374,877	539,257
Total expenditure		382,203	496,785	878,988	374,877	540,138
Net incoming/(outgoing) resources before transfers		59,174	(832)	58,342	37,761	(2,355)
Transfers between funds	19	(832)	832	-	5,405	(5,405)
Net income for the year/ Net movement in funds		58,342	-	58,342	43,166	(7,760)
Fund balances at 1 January 2023		188,986	-	188,986	145,820	153,580
Fund balances at 31 December 2023		247,328	-	247,328	188,986	188,986

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LINE ART WALK

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	13		6,946		-
Tangible assets	14		6,108		7,378
			<u>13,054</u>		<u>7,378</u>
Current assets					
Debtors	16	142,377		27,596	
Cash at bank and in hand		553,801		380,020	
		<u>696,178</u>		<u>407,616</u>	
Creditors: amounts falling due within one year	17	461,904		226,008	
		<u>461,904</u>		<u>226,008</u>	
Net current assets			<u>234,274</u>		<u>181,608</u>
Total assets less current liabilities			<u>247,328</u>		<u>188,986</u>
The funds of the charity					
Unrestricted funds			<u>247,328</u>		<u>188,986</u>
			<u>247,328</u>		<u>188,986</u>

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

The financial statements were approved by the Trustees on 14 May 2024



Michele Faull
Trustee

Company registration number 12392898 (England and Wales)

THE LINE ART WALK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		192,932		65,404
Investing activities					
Purchase of intangible assets		(17,366)		-	
Purchase of tangible fixed assets		(2,922)		(6,320)	
Investment income received		1,137		-	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(19,151)		(6,320)
Net cash used in financing activities			-		-
			<u> </u>		<u> </u>
Net increase in cash and cash equivalents			173,781		59,084
Cash and cash equivalents at beginning of year			380,020		320,936
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			553,801		380,020
			<u> </u>		<u> </u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Line Art Walk is a private company limited by guarantee incorporated in England and Wales. The registered office is Third Floor, 104-108 Oxford Street, London, W1D 1LP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements do not incorporate the results, assets and liabilities of the charity's wholly owned subsidiary, The Line Public Walk Art CIC which was acquired during the period. Consolidated accounts have not been prepared as these would not be materially different from the single entity financial statements as presented.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are unrestricted reserves which have been set aside by Trustees for an essential spend or future purpose and no longer form part of free reserves.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Unrestricted grants and donations are recognised on receipt.

Restricted grants where entitlement to retain the grant is dependent on certain conditions, most commonly utilising the grant to meet expenditure to deliver an agreed outcome, are recognised when conditions related to entitlement are met.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised in line with claims made for recovery.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. In previous years the value of donated services was not included in expenditure or income on the grounds that the value was such that the costs of obtaining a valuation were not justified and that this treatment did not make a material difference to the users of the accounts.

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	Straight line over five years
Other	Straight line over five years

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	Over 3 years on a straight line basis
----------------------------------	---------------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Other fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

1.10 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.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	289,655	-	289,655	200,654	-	200,654
Grants for Core Activities	-	93,566	93,566	-	149,083	149,083
Grants for Projects	-	402,387	402,387	-	223,439	223,439
	<u>289,655</u>	<u>495,953</u>	<u>785,608</u>	<u>200,654</u>	<u>372,522</u>	<u>573,176</u>

Donations and gifts includes management's assessment of the value of Donated Services of £56,903 (2022: £nil) in line with the Charities SORP.

There are further details in the Trustees' Annual Report.

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sale of goods	1,255	2,368
Museums & Galleries Tax Relief	94,433	-
The Line Public Art Walk CIC recharged	34,615	-
	<u>130,303</u>	<u>2,368</u>

The credit for Museum and Galleries Tax relief applies to claims made in respect of the calendar years 2021 and 2022 and an estimated claim for 2023

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraiser and corporate income raised	20,282	-

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,137	-

7 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	8,071	881

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
Direct costs		
Staff costs	423,647	299,440
Exhibition costs	256,834	93,293
Workshops and events	28,472	60,193
Photography and communications	22,748	20,652
	<u>731,701</u>	<u>473,578</u>
Share of support and governance costs (see note 9)		
Support	133,766	60,679
Governance	5,450	5,000
	<u>870,917</u>	<u>539,257</u>
Analysis by fund		
Unrestricted funds	374,132	164,380
Restricted funds	496,785	374,877
	<u>870,917</u>	<u>539,257</u>

The above expenditure includes management's assessment of the value of Donated Services of £56,903 (2022: £nil) in line with the Charities SORP. These services comprise services provided by legal and other firms at no charge.

9 Support and governance costs

	2023 £	2022 £
Depreciation	14,612	2,811
Professional fees	56,608	15,297
IT and office costs	39,397	26,024
Staff training and recruitment	3,665	7,515
Advertising and marketing	658	628
Other costs	18,826	8,404
Governance costs	5,450	5,000
	<u>139,216</u>	<u>65,679</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Support and governance costs (Continued)

	2023	2022
	£	£
Governance costs comprise:		
Audit fees	5,450	5,000
	<u>5,450</u>	<u>5,000</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year, and no trustees were reimbursed expenses (2022: none).

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Director and management	11	8

In addition, 28 (2022: 25) part time Youth Guides were employed for four months.

	2023	2022
	£	£
Employment costs		
Wages and salaries	386,983	275,778
Social security costs	26,811	17,016
Other pension costs	9,853	6,646
	<u>423,647</u>	<u>299,440</u>

Included within the payroll costs above are freelance fees of £25,259 (2022: £32,129).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023	2022
	Number	Number
£60,001 to £70,000	1	-

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees

(Continued)

Remuneration of key management personnel

The remuneration (including Employers NIC and Pension contributions) of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	69,616	65,914

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Intangible fixed assets

	Software £	Other £	Total £
Cost			
At 1 January 2023	-	-	-
Additions - separately acquired	11,366	6,000	17,366
At 31 December 2023	11,366	6,000	17,366
Amortisation and impairment			
At 1 January 2023	-	-	-
Amortisation charged for the year	6,820	3,600	10,420
At 31 December 2023	6,820	3,600	10,420
Carrying amount			
At 31 December 2023	4,546	2,400	6,946
At 31 December 2022	-	-	-

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 January 2023	10,963
Additions	2,922
	<hr/>
At 31 December 2023	13,885
	<hr/>
Depreciation and impairment	
At 1 January 2023	3,585
Depreciation charged in the year	4,192
	<hr/>
At 31 December 2023	7,777
	<hr/>
Carrying amount	
At 31 December 2023	6,108
	<hr/> <hr/>
At 31 December 2022	7,378
	<hr/> <hr/>

15 Fixed asset investments

	Total £
Cost or valuation	
At 1 January 2023 & 31 December 2023	-
	<hr/>
Carrying amount	
At 31 December 2023	-
	<hr/> <hr/>
At 31 December 2022	-
	<hr/> <hr/>

The charity was gifted 100% of the share capital of The Line Public Art Walk CIC during the year. The investment is included at £nil value. Further details are shown in note 23.

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	63,755	23,211
Amounts owed by subsidiary undertakings	8,925	-
Other debtors	63,496	-
Prepayments and accrued income	6,201	4,385
	<hr/>	<hr/>
	142,377	27,596
	<hr/> <hr/>	<hr/> <hr/>

Other debtors includes £63,296 in respect of Museum and Galleries Tax Relief.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		25,841	4,051
Deferred income	18	399,088	211,942
Trade creditors		22,528	3,357
Accruals and deferred income		14,447	6,658
		<u>461,904</u>	<u>226,008</u>

18 Deferred income

	2023 £	2022 £
Other deferred income	<u>399,088</u>	<u>211,942</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>399,088</u>	<u>211,942</u>
Movements in the year:		
Deferred income at 1 January 2023	211,942	186,406
Released from previous periods	(176,788)	(186,406)
Resources deferred in the year	<u>363,934</u>	<u>211,942</u>
Deferred income at 31 December 2023	<u>399,088</u>	<u>211,942</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				Balance at 31 December 2023
	Balance at 1 January 2022	Credit to SOFA	Resources expended	Transfers	Balance at 1 January 2023	Credit to SOFA	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Oak Philanthropy Ltd	-	149,083	(143,678)	(5,405)	-	93,566	(93,566)	-	-
London Borough of Newham	-	10,694	(10,694)	-	-	118,513	(118,513)	-	-
London Legacy Development Corp	-	37,552	(37,552)	-	-	39,464	(39,464)	-	-
Freelands Foundation	-	22,947	(22,947)	-	-	38,868	(38,868)	-	-
Ove Arup & Ptnrs (Simon Faithfull)	-	-	-	-	-	32,259	(32,259)	-	-
Arts Council England (Tributaries)	-	-	-	-	-	29,831	(29,831)	-	-
Foundation for Future London (Visible/Invisible)	-	13,711	(13,711)	-	-	10,593	(10,593)	-	-
Foundation for Future London (Youth Guides)	-	-	-	-	-	14,620	(14,620)	-	-
St William Homes LLP	-	5,570	(5,570)	-	-	16,457	(16,457)	-	-
Bloomberg Philanthropies Support (Connects)	7,760	-	(7,760)	-	-	8,000	(8,000)	-	-
Bloomberg Philanthropies Support (London Sculpture Week)	-	-	-	-	-	5,800	(5,800)	-	-
Youth Programme Fund A	-	-	-	-	-	12,000	(12,000)	-	-
Trinity Buoy Wharf	-	-	-	-	-	10,750	(10,750)	-	-
Heritage Lottery Fund	-	13,361	(13,361)	-	-	10,007	(10,007)	-	-
Cathy Wills Charitable Trust	-	-	-	-	-	10,000	(10,000)	-	-
Cockayne Grants for the Arts	-	-	-	-	-	8,000	(8,000)	-	-
Greater London Authority	-	12,035	(12,035)	-	-	21,663	(22,877)	1,214	-
Headley Trust	-	-	-	-	-	5,725	(5,725)	-	-
Other funds	-	107,567	(107,567)	-	-	9,837	(9,455)	(382)	-
	<u>7,760</u>	<u>372,520</u>	<u>(374,875)</u>	<u>(5,405)</u>	<u>-</u>	<u>495,953</u>	<u>(496,785)</u>	<u>832</u>	<u>-</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Restricted funds

(Continued)

Funds for Core Activities

Oak Philanthropy Ltd is a grant which represents the amount recognised in respect of the first two years instalments of a three-year grant towards Core Activities.

Funds for Projects

London Borough of Newham is a Levelling Up Fund payment from London Borough of Newham for three co-commissions.

London Legacy Development Corp is a grant for a series of initiatives to enhance public spaces in the LLDC area, including new installations, workshops and learning resources, improved signage and guided tours.

Freelands Foundation is a grant for work with young people (schools and Youth Guides) and the establishment of a new Youth Collective, leading to a co-commissioned public artwork (Visible / Invisible).

Ove Arup & Ptnrs (Simon Faithfull) is a grant towards an installation by Simon Faithfull, co-curated by Arup Phase 2

Arts Council England (Tributaries) is a grant to support a new moving image commission that responds to the specific history and environment of The House Mill on The Line.

Foundation for Future London (Visible/Invisible) is a grant for work with young people (schools and Youth Guides) and the establishment of a new Youth Collective, leading to a co-commissioned public artwork (Visible / Invisible).

Foundation for Future London (Youth Guides) is a grant for The Line's Youth Guides programme.

St William Homes LLP is a payment from the CIC for the Madge Gill installation on a cable bridge at Cody Dock and accompanying engagement activities.

Bloomberg Philanthropies Support (Connects) is a grant for the development of The Line's digital guide with Bloomberg Connects.

Bloomberg Philanthropies Support (London Sculpture Week) grant was in support of London Sculpture Week.

Youth Programme Fund A is a grant for The Line's Youth Guides programme.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Restricted funds

(Continued)

Funds for projects (continued)

Trinity Buoy Wharf is a grant towards The Line's Youth Guides programme.

Heritage Lottery Fund is a grant for the installation of Red Women by Madge Gill, interpretive panels and engagement activities inspired by the artist's work as part of the Nature in Mind exhibition.

Cathy Wills Charitable Trust is a grant for The Line's Youth Guides programme.

Cockayne Grants for the Arts is a grant to support a new moving image commission that responds to the specific history and environment of The House Mill on The Line.

Greater London Authority is a grant towards three installations in the Royal Docks – Yinka Ilori's Types of Happiness, Laura Ford's Bird Boy and Madge Gill: Nature in Mind; as well as to Youth Guides

Headley Trust is a grant for The Line's programme for people living with early-stage dementia and their carers.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Unrestricted funds

Designated Funds represent an amount designated by the Trustees as a Resilience Fund to safeguard the future activities of The Line.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Resilience Fund	88,212	-	-	11,788	100,000
General funds	100,774	441,377	(382,203)	(12,620)	147,328
	<u>188,986</u>	<u>441,377</u>	<u>(382,203)</u>	<u>(832)</u>	<u>247,328</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Resilience Fund	40,142	-	-	48,070	88,212
General funds	105,678	203,022	(165,261)	(42,665)	100,774
	<u>145,820</u>	<u>203,022</u>	<u>(165,261)</u>	<u>5,405</u>	<u>188,986</u>

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:				
Intangible fixed assets	6,946	-	-	6,946
Tangible assets	6,108	-	-	6,108
Investments	-	-	-	-
Current assets/(liabilities)	134,274	100,000	-	234,274
	<u>147,328</u>	<u>100,000</u>	<u>-</u>	<u>247,328</u>
	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	7,378	-	-	7,378
Current assets/(liabilities)	99,396	82,212	-	181,608
	<u>106,774</u>	<u>82,212</u>	<u>-</u>	<u>188,986</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

22 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

In the year The Line Art Walk (The Line) charged its subsidiary The Line Public Art Walk CIC (the "CIC") £34,415 (2022: £381) and was recharged £25,618 (2022: £800) in respect of expenditure incurred. The CIC passed over funds received of £Nil (2022: £86,247).

During the year the CIC donated £7,000 (2022: £Nil) to the charity.

During the year a trustee donated £10,000 (2022: two donated £450) to the charity. In addition, a donation of £nil (2022: £10,000) and donated services of £9,608 (2022: £nil) was received in the year from a charitable foundation associated with a firm of which a trustee is a partner.

There were no other related party transactions in the year.

23 Subsidiaries

These financial statements are separate charity financial statements for The Line Art Walk.

Details of the charity's subsidiary at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
The Line Public Art Walk CIC	England and Wales	Operation of arts facilities	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of the subsidiary excluded from consolidation were as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
The Line Public Art Walk CIC	(3,519)	908

The investment in the subsidiary was transferred to the charity at £nil cost in the year .

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

24 Cash generated from operations	2023	2022
	£	£
Surplus for the year	58,342	35,406
Adjustments for:		
Investment income recognised in statement of financial activities	(1,137)	-
Depreciation and impairment of tangible fixed assets	14,612	2,811
Movements in working capital:		
(Increase)/decrease in debtors	(114,781)	1,356
Increase in creditors	48,750	295
Increase in deferred income	187,146	25,536
Cash generated from operations	<u>192,932</u>	<u>65,404</u>

THE LINE ART WALK

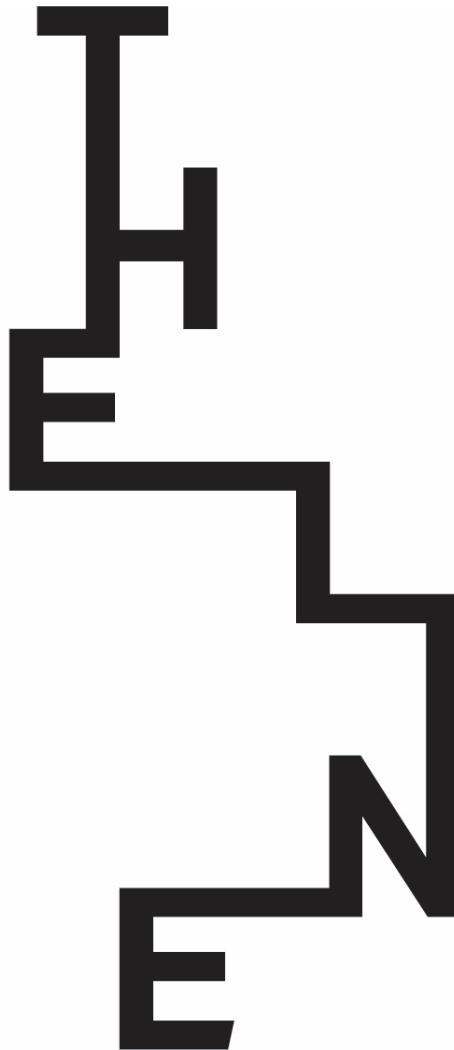
England & Wales - Charity number 1190073

Accounts

Charity registration number 1190073

Company registration number 12392898 (England and Wales)

THE LINE ART WALK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



THE LINE ART WALK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Siladevi Chawda Howard Dawber Michele Faull Ivan Harbour Navjot Mangat Jacek Scarso Ballal Seddique Helen Ward	(Appointed 17 May 2022) (Appointed 17 May 2022) (Appointed 17 May 2022) (Appointed 17 May 2022) (Appointed 17 May 2022)
Charity number	1190073	
Company number	12392898	
Principal address	Plexal The Press Centre, Here East 14 East Bay Lane London E20 3BS	
Registered office	Third Floor 104-108 Oxford Street London W1D 1LP	
Auditor	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL	
Bankers	Barclays Bank plc Leicester LE87 2BB	

THE LINE ART WALK

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THE LINE ART WALK

INTRODUCTION FROM THE CO-FOUNDER FOR THE YEAR ENDED 31 DECEMBER 2022

Welcome to our annual report for 2022. The Line Art Walk (referred to in this report as The Line) has had a momentous year and this report features highlights from our exhibition and engagement programmes, as well as updates on the organisation's growth.

The Line's mission is to connect communities and inspire individuals through a dynamic outdoor exhibition programme where everyone can explore art, nature and heritage for free. We focus on collaborative engagement projects that support wellbeing and learning, as well as providing opportunities for young people to develop skills and improve employability.

We developed three major new site-specific commissions in 2022:

- Rana Begum, *No.1104 Catching Colour*, at London City Island. The engagement programme for this project included collaborations with English National Ballet, ROKSANDA and the South Asian dance company, Akademi. *
- Serge Attukwei Clottey, *Tribe and Tribulation*, at Greenwich Peninsula. This is part of The Line's ongoing Longitudinal Dialogues programme. The installation was co-curated with Arup Phase 2 and developed in collaboration with Royal Museums Greenwich and Foundation for Contemporary Art – Ghana. The engagement programme included a procession with around 600 primary schoolchildren in London and Accra. *
- A 140-metre installation by Somang Lee, *The Living Line*, which integrates botanical drawings by local primary schoolchildren who completed workshops at Pudding Mill Allotments as part of the development of the commission.

* These projects are elaborated on more fully in the main body of this report.

Other key highlights include:

- The installation of two new loans:
 - Larry Achiampong, *What I Hear I Keep*, which forms part of a series of Pan African flags that the artist has created to highlight and celebrate African identities. The flag is installed on the roof of the Good Hotel in the Royal Docks.
 - Ron Haselden, *Diver*, a light installation that depicts a drawing of a figure diving into water, complete with a splash. The work uses an animation effect created by lighting each stage of movement in sequence. It has been installed at Sugar House Island, next to the River Lea, and was launched by the Olympic Diving Team.
- The second year of our Youth Guides programme and the recruitment of our inaugural Youth Collective.
- The launch of free Saturday Tours between Queen Elizabeth Olympic Park and Cody Dock and the continuation of our weekly Wellbeing Walks.
- Walks and workshops inspired by Madge Gill's *Nature in Mind* exhibition, exploring ideas of resilience in nature:
 - Our first collaboration with the mental health charity, Mind, which included a community exhibition at Stratford Library.
 - The second year of our collaboration with Newham New Deal Partnership, working with an early-stage dementia group and their carers.
- *Inside Out*, a three-day public programme to highlight the benefits of experiencing art outdoors, timed to coincide with World Mental Health Day.
- The launch of a series of podcasts, *Walking and Talking*, that reveal the wider context of The Line through conversations on the route, as well as ten new films that tell the story of our projects and collaborations.
- The development of four co-commissions that will be realised in 2023-24.

Our team has expanded from four to eleven this year, bringing a wealth of new skills and experience to the organisation. Our Board of Trustees has also grown and now includes a local GP, primary school teacher and specialist in socially engaged practice, as well as an academic specialising in public art and performance, complementing other areas of expertise including development, architecture and finance.

THE LINE ART WALK

INTRODUCTION FROM THE CO-FOUNDER (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

We recently said goodbye to our former Chair, Richard Shoylekov, who has overseen the establishment of the charity and has steered the organisation through a formidable period of transformation and growth since 2019. He has provided extraordinary support to myself and the team and has handed over to Michele Faull, who is stepping up as Interim Chair, having joined the board in spring 2022. She has already demonstrated her commitment to The Line and its success and we look forward to an exciting year of programming in 2023.

The Line could not exist without the generous support of numerous trusts, foundations, patrons and corporates and I would like to express my gratitude to all of them, as well as providers of pro bono services, for their continued commitment to our work.

Megan Piper

.....
Megan Piper
Co-Founder

18 April 2023

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

Our charitable objects are the advancement of the arts and culture and the advancement of education in the arts.

Our **mission** is to connect communities, inspire individuals and support wellbeing through an ambitious outdoor exhibition programme where everyone can explore art, nature and heritage for free.

The **values** that set the way in which we deliver on our mission and work with all of our stakeholder are:

- Creating an open, inclusive and nurturing environment;
- Promoting collaboration, creativity and wellbeing;
- Listening and learning from the people we connect with;
- Being passionate about the transformative impact of art and nature; and
- Increasing access and challenging barriers to participation.

Our activities focus on our:

Exhibition Programme:

- Loans – works borrowed from artists and galleries.
- Commissions – site-specific projects that respond to the unique context of The Line.

Engagement Programme:

- Learning – workshops within schools as well as on the route, providing an inspiring outdoor classroom for cross-curricular learning. We develop imaginative approaches to learning that support critical thinking.
- Health and Wellbeing – supporting local residents to access The Line for improved health outcomes.
- Young people, skills and training – supporting local young people to access paid training and work as Youth Guides during the summer months.
- Collaborations: We initiate collaborations with cultural, academic and community partners to develop innovative and engaging projects to broaden the reach and impact of our exhibition programme.

Our activities are outdoors and open year-round and engagement with our programmes continued to increase through 2022.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding which activities the charity should undertake.

Achievements and performance

Highlights from four programmes that illustrate how we have delivered on our charitable objectives are set out below:

1. *Catching Colour*

No. 1104 Catching Colour is a site-specific outdoor installation created by Rana Begum for Botanic Square, London City Island, that was longlisted for the 2022 Dezeen Awards under the Installation Design category. Featuring clouds of suspended coloured mesh, the work is simultaneously light and monumental, appearing to float above the central pathway.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

The engagement programme developed in response to the installation included two dance performances. The first was a collaborative work choreographed by English National Ballet's Associate Choreographer, Stina Quagebeur, with dancers dressed by Roksanda Ilinčić and music composed by Jeremy Birchall. A series of performances took place under the installation in April 2022 to celebrate the launch of Rana Begum's commission.

The second was a collaboration with English National Ballet and the South Asian dance company, Akademi. Titled *Aamad*, the collaboration brought together students from two local secondary schools to create a performance that responded to the installation, combining ballet, Kathak and live music. Students and teachers were also able to deepen their understanding of creative careers through an insight day at English National Ballet, which included the screening of interviews with Rana Begum, Roksanda Ilinčić and Stina Quagebeur, aiming to demystify creative career pathways and to increase the uptake of creative subjects at GCSE.

This programme was supported by EcoWorld Ballymore and Arts Council England.

2. *Visible / Invisible*

Visible / Invisible is a substantive three-year collaboration initiated by The Line that brings together the National Portrait Gallery and London College of Fashion to explore themes of identity and representation in the digital and public realms. The project seeks to tackle the inequality of opportunity within the arts for local young people and to highlight the creative industries as a viable career pathway. There are three key strands to this programme:

- Artist-led workshops with Year 9 and 10 students that take the National Portrait Gallery's photography collection as a starting point for dialogue. The introductory session is followed by a practical photography workshop that allows young people to create their own portraits. Student Ambassadors from London College of Fashion support these sessions and share their experiences of entry into higher education with participating students. In 2022, for the first time, student portraits were presented on the side of London Stadium and participating schools visited Queen Elizabeth Olympic Park to allow students to see themselves on the big screens.
- Youth Guides are recruited through schools, sixth form colleges and community groups in Newham, Tower Hamlets, Waltham Forest and Hackney. In collaboration with London College of Fashion, potential candidates (aged 18-21) are offered pre-application training on CV and personal statement writing and are invited to take up one-to-one feedback sessions. Once selected, Youth Guides complete paid training (London Living Wage) and work on the route every weekend from July to September. They engage the public in conversation about the installations on The Line, provide information about the local area and share their ideas. Crucially, with no entry or exit to The Line, the Youth Guides create a fantastic opportunity for one-to-one engagement and dialogue with the public. The programme allows young people to develop new, transferable skills to improve their employability for the future and to support their transition from formal education to work. Through interactive evaluation workshops, the Youth Guides talked about how much the experience boosted their confidence and described it giving them new perspectives and understanding of art. In 2022, we successfully delivered the second year of this programme, which we expanded to include the Royal Docks. We employed 19 Youth Guides and re-employed six 2021 Youth Guides as Supervisors, providing the opportunity for career progression and skills development.
- Through our Youth Guides programme, we have recently recruited our first Youth Collective, who are leading the development of a new commission, which is due to be launched in Queen Elizabeth Olympic Park in 2023. The new commission will be the culmination of our three-year collaboration with the National Portrait Gallery and London College of Fashion. It marks an exciting new curatorial approach for The Line with the co-commissioners collaborating on the research, design, and development of the brief, shortlisting artists and ultimately selected the commissioned artist.

This programme is supported by Foundation for Future London and Freelands Foundation.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3. Longitudinal Dialogues

Longitudinal Dialogues takes The Line's location on the Greenwich Meridian in London as a starting point for global cultural exchange. The programme seeks to facilitate *conversations and projects that explore local and global issues*. The first commissioned work is *Serge Attukwei Clotey's Tribe and Tribulation*, which is a totemic sculpture that stands over five metres tall on the River Thames at Greenwich Peninsula. Clotey developed the work following his research residency at Royal Museums Greenwich in September 2021.

The installation comprises reclaimed wood, including painted timber from Ghanaian fishing boats, integrating Clotey's interest in our relationship to the ocean, migration and the afterlife of objects. The sculpture also includes an embedded sound installation, with recordings from a number of former slave forts in Accra, inviting the listener to consider how life at these historic sites has changed over the years, with the waters now used by local fishermen. *Tribe and Tribulation* is co-curated by The Line and Arup Phase 2.

The commission included an ambitious education programme, which aimed to explore urgent and innovative responses to sustainability, as well as raise awareness and generate questions around water and the climate emergency. We developed learning resources for schools and Arup developed a series of info-bursts (short films) that looked at themes including living plastic-free, the future of consumption and understanding how ocean waste impacts marine life. The project connected six primary schools in London and six in Accra, bringing together children to create masks from plastic rubbish and recyclable materials. Schools were able to connect and share their workshop outcomes via Zoom. They also participated in simultaneous processions in both cities, showcasing their masks. In London, Clotey led over 400 primary schoolchildren along The Line at Greenwich Peninsula.

To mark the launch of *Tribe and Tribulation* in July 2022, Clotey developed a performance, responding to the work, its context and history.

This programme is supported by Arup, Henry Moore Foundation and British Council.

4. Nature in Mind

Madge Gill: Nature in Mind, curated by The Line with Sophie Dutton, is an exhibition that launched in 2021 across five sites in Newham, marking the 60th anniversary of the artist's death. The hardships she endured during her life saw her turn to spiritualism and making, both providing relief from her mental turmoil. The 2022 engagement programme for the exhibition has centred on three strands:

- In 1922, Gill was treated by the psychiatrist Helen Boyle, who was one of the founding members of the mental health charity, Mind. Marking 100 years since their meeting, and drawing upon the inspiration that Gill took from the natural environment, six creative walks took place in May and June 2022 in collaboration with facilitators at Mind Tower Hamlets and Newham. Each session centred on healing plants that participants had discovered on the route of The Line, including elderflower, cow parsley and willow. Information about the species was shared whilst discussing mental wellbeing and exploring ideas of resilience in nature. Participants collected leaves and flowers whilst on their walk and these were then used in a range of creative activities. An exhibition of participants' artwork was displayed at Stratford Library and Mind Tower Hamlets and Newham, and a resource for artists, art therapists and mental health support workers was published by The Line.
- Working closely with Newham New Deal Partnership to learn from last year's programme, we developed activities and walks to support the needs of participants living with early-stage dementia and their carers. The programme focused on plants that were foraged during walks on The Line, which were used as craft materials in the workshop sessions. Healing plants and common spring weeds provided a loose metaphor for resilience and survival through hardships. This programme was supported by Headley Trust.
- In October, to coincide with World Mental Health Day, we developed a three-day public programme, *Inside Out*, to highlight the benefits of experiencing art outdoors. This explored the relationship between public art, nature and mental health, bringing together academics, artists and mental health practitioners to discuss strategies and approaches to wellbeing. The final event was hosted at London Metropolitan University, in collaboration with CREATURE (The Centre for Creative Arts, Cultures and Engagement).

The *Madge Gill: Nature in Mind* exhibition is supported by National Lottery Heritage Fund, London Legacy Development Corporation's Neighbourhood Priorities Fund, Royal Docks Team and St William (part of Berkeley Group).

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

As mentioned in our last audited accounts, in 2021, we appointed an external evaluation consultant to assess the impact of our engagement programmes. This 18-month piece of work was concluded in December 2022 and findings will inform the development of our future programmes and approaches to engagement.

The 2022, we completed an access review with Goss Consultancy to help us better understand the challenges to accessing our programmes, both on the route and online. The report includes a series of recommendations and provides the basis for our upcoming work to improve access to The Line.

Risk factors

The most significant risk factors facing us as an organisation are:

- Fundraising and a failure to meet fundraising targets: We have successfully reduced our dependency on limited funding sources by securing income from a number of new trusts, foundations, patrons and corporate supporters and increasing support for our core programme.
- Staff capacity and a mismatch between resources and ambitions: We have expanded our team to increase capacity and we carefully review and plan all new projects.
- Malicious damage: We mitigate the risk of vandalism through regular waxing of bronzes, an anti-graffiti laminate on 2D panels, and the prompt restoration of any damage to avoid attracting further incidents.

Financial summary and fundraising approach

In the year we raised cash grants and donations of £591k (2021: £687k) of which £565k (2021: £501k) was recognised in the period. We received other income of £10k (2021: £nil) Total expenditure was £540k (2021: £381k) which resulted in a surplus for the year of £35k (2021: £120k). This surplus has increased reserves which now stand at £189k (2021: £153k). Within this amount the Board has designated £88k to the charity's Resilience Fund to safeguard the work of The Line for the future (December 2021 balance: £40k) increasing the amount in the Resilience Fund by £48k over the year, reflecting growth of The Line. More details on the financial position are set out in the Financial Review which follows.

We now have an established track record of developing and delivering ambitious exhibition and engagement programmes, which has supported the charity's fundraising efforts and its continued growth. The appointment of a dedicated Development Coordinator has provided essential support with grant writing and reporting to funders. The Line is committed to maintaining diverse streams of income, including trusts, foundations, individual giving, public funding, corporate support and earned income.

Plans for future periods

We have ambitious plans for 2023 and beyond and will build on recent successes and collaborations, striving to increase the positive impact we make locally through actively promoting engagement with art outdoors. Key highlights of the 2023 programme include:

- The launch of the aforementioned *Visible / Invisible* commission in Queen Elizabeth Olympic Park.
- The development of three new site-specific commissions funded by London Borough of Newham's Levelling Up Fund 'Connections to Opportunities' programme. Each of the projects is a co-commission, developed with members of the local community who have been recruited to a co-commissioning group for each project. As with *Visible / Invisible*, the co-commissioners collaborate on the research, design, and development of the brief, shortlisting artists and ultimately selecting the commissioned artist. The three commissions will be launched in 2024 (artists will be appointed in spring 2023).
- *Tributaries*, The Line's first film programme at The House Mill since Bill Viola's exhibition in 2015. The exhibition will draw together international artists to explore our relationship to water to navigate ideas of memory, history and the climate emergency.
- An autumn symposium that explores our current and historical relationships with water and what this means for our future.
- The Line's first CPD (Continuing Professional Development) programme for local teachers.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The charity is a company limited by guarantee. Our Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Siladevi Chawda
Howard Dawber
Michele Faull
Ivan Harbour
Navjot Mangat
Ballal Seddique
Jacek Ludwig Scarso
Helen Ward

Richard Sholyekov resigned in November 2022.

The Trustees, as Charity Trustees, have control of the Charity and its property and funds.

Our articles mean that we must have at least three and not more than eleven Trustees and at least one Trustee must be a natural person. Qualifying Trustees are appointed by Ordinary Resolution.

Subject to earlier termination, Trustees hold office for a period of three years and this term may be renewed.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Line's senior management team includes three members of staff:

- Co-Founder & Director
- Head of Strategy & Partnerships
- Head of Operations & Production

In 2023 the senior management team is being expanded to include the Financial Controller and Head of Engagement.

The team has expanded significantly during 2022 to include:

- Administrator
- Engagement Coordinator
- Development Coordinator
- Project Manager
- Digital Producer (job share)
- Art Technician
- Financial Controller

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

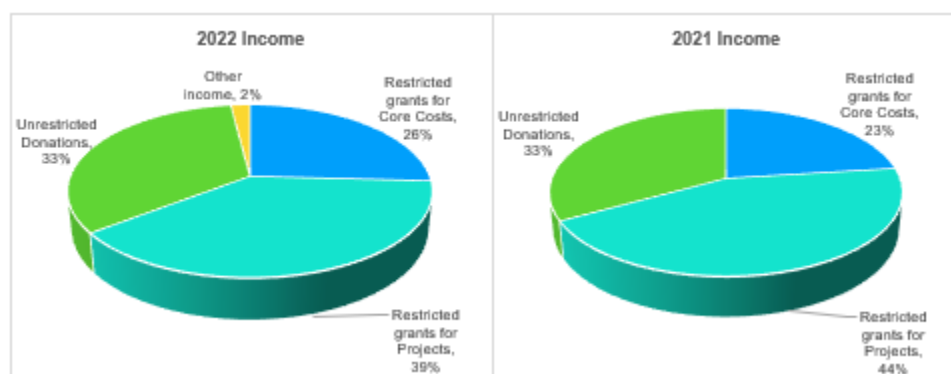
This section explains key aspects of the full accounts contained later in this report. If more details are needed, please refer to the full accounts. This section sets out information on income received and how we spent it. It then goes on to look at our balance sheet and reserves position. All figures are presented to the nearest thousand pounds (£k).

Income received

We can only carry out our activities and meet our charitable objectives if we receive income sufficient to cover our costs. As an outdoor exhibition that does not have a single entry / exit, we are not able to charge for admission to our exhibits (nor would we want to as it is an essential quality of The Line that it is free to access). We do not charge for events and / or learning resources and, as such, we rely on grants and donations.

In 2022 we received total cash grant funding of £591k (2021: £687k). Restricted grant income is deferred as we are not fully entitled to the funding until funds have been spent in line with project budgets. In 2022 our deferred income balance increased by £26k (2021: £186k). As a result, £565k of grant and donation income has been recognised in 2022 (2021: £501k). In addition, we received other income of £10k (2021: £nil)

The charts below split funding between Unrestricted Donations, Restricted Grants towards specific named Projects, Restricted Grants available for Core Funding and other income.



The majority of our 2022 income comes from trusts, foundations, public funding, and corporate organisations.

Unrestricted Donations: £193k (2021: £164k). This reflects donations we received with no restrictions as to their use. Of this, £27k came from individual patrons.

Restricted Grants for Projects: £223k (2021: £221k). Our biggest source of income relates to restricted grants we received to deliver specific projects. During the year, total Restricted Grants for Projects received were £282k (2021: £328k) but since the grants are given to cover expenditure on delivering specific outcomes, we do not recognise the income until the money is spent in line with the project budgets. As a result, £165k (2021: £107k) of these grants has been left in deferred income and the amount recognised in the year is £149k (2021: £116k).

Restricted Grants for Core Activities: £149k (2021: £116k). Total grants received for Core Activities were £117k (2021: £195k). In line with Restricted Grants for Projects, we do not recognise the income until the money is spent in line with the grant budgets. A balance of £79k of deferred income was brought forward into 2022. £47k of these grants has been left in deferred income and the amount recognised in the year is £149k (2021: £116k).

Money spent

Total expenditure in 2022 was £540k (2021: £381k). Of this £474k or 88% (2021: £343k / 90%) of costs were incurred directly in delivering charitable outcomes as set out below:

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£K	£K
People Costs	299	176
Exhibition Costs	93	145
Workshops and Events	60	15
Photography and Communications	21	7
	<hr/>	<hr/>
Total costs incurred directly in delivering charitable activities	474	343
Governance, support and overhead	67	38
	<hr/>	<hr/>
Total costs	540	381

People costs of £299k (2021: £176k) include costs of the core team, including wages, pension costs and employer's National Insurance, plus costs of freelance staff working to deliver exhibitions, workshops and events. People costs have increased by £123k mainly as a result of the expansion of the team year on year.

Exhibition costs of £93k (2021: £145k) include design and planning costs, the cost of transportation, installation, maintenance and insurance, and any artist fees. These costs have reduced by £52k year on year as production costs for three of the five installations in the year were met directly by Third Parties.

Within costs for governance, support and overhead of £67k (2021: £38k), the biggest costs are professional fees of £20k (2021: £14k); IT and office costs of £24k (2021: £8k); and staff training and recruitment of £8k.

How we manage the money

We use budgets to allocate expenditure. Specifically, expenditure funded by restricted grants is spent in accordance with budgets as agreed with the funder. Expenditure is reviewed monthly by management and quarterly by the board of Trustees.

The designated Resilience Fund (see below) is currently held in a ring-fenced bank account to provide operational separation from our day-to-day funds.

Donated Services

During 2022, we received donated services from a number of valued suppliers (for example legal and architectural services). These have reduced the extent to which we have needed to utilise reserves to fund our activities. We have not grossed up donations and costs for the value of donated services received. This is because we do not have a robust valuation of the amounts involved and, whilst of significant value to us, doing so does not make a material difference to the understanding of our financial results as set out in this report.

The Line has also benefited from the generous support of a group of advisors. These individuals (listed on our website) support the organisation in an informal capacity, advising on specific projects or aspects of The Line's work.

Surplus for the year

The total surplus in 2022 was £35k (2021: £120k) which included £38k (2021: £101k) being the surplus of unrestricted donations over expenditure not funded by restricted grants; £5k (2021: £40k) of reserves augmentation generated through restricted grants for core activities; and a deficit of £8k (2021: deficit of £21k) in respect of restricted grants for projects.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Our balance sheet

Over 2022, we strengthened our balance sheet, as shown below:

	2022 £K	2021 £K
Fixed Assets	7	4
Cash at bank	380	321
Deferred income	(212)	(186)
Other net current assets	14	15
	<hr/>	<hr/>
Net assets	189	154
	<hr/>	<hr/>
Funds represented by fixed assets	7	4
Free reserves	94	102
Designated reserves: Resilience Fund	88	40
Unrestricted Funds	189	146
Restricted Funds	-	8
	<hr/>	<hr/>
Total Funds	189	154
	<hr/>	<hr/>

Net assets increased from £154k in December 2021 to £189k by the end of 2022.

Cash at bank is partially offset by deferred income of £212k (2021: £186k), which represents cash received on restricted grants ahead of expenditure. This deferred income will be recognised as income in future periods, in line with the delivery of project and other outcomes.

Other net assets reflect receivable amounts net of accruals and accounts payable, no amounts are due more than one year from the balance sheet date.

Reserves and Reserves Policy

Our reserves policy throughout 2022 was to hold reserves (excluding balances on restricted funds) equal to between 3 and 6 months of budgeted expenditure. During 2022 reserves were maintained within this policy. The trustees have agreed that for 2023 onwards this reserve policy will be to hold funds equal to between 2.5 and 6 months of budgeted expenditure.

As at 31 December 2022, total funds were £189k (2021: £154k). Unrestricted Reserves are £189k, which is an increase of £43k over the year (2021: £141k).

Within unrestricted funds, the Trustees have designated £88k (2021: £40k) to a Resilience Fund to safeguard the future activities of The Line. This amount is held in a ring-fenced bank account.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Auditor

In accordance with the company's articles, a resolution proposing that DSG be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.



Michele Faull
Trustee

18 April 2023

THE LINE ART WALK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the directors of The Line Art Walk for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LINE ART WALK

Opinion

We have audited the financial statements of The Line Art Walk (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE LINE ART WALK

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Capability of the audit in detecting irregularities, including fraud

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE LINE ART WALK

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jean Ellis BA FCA CTA (Senior Statutory Auditor)
for and on behalf of DSG

18 April 2023

Chartered Accountants
Statutory Auditor

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

THE LINE ART WALK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	200,654	372,522	573,176	164,021	336,697	500,718
Charitable activities		2,368	-	2,368	-	-	-
Total income		<u>203,022</u>	<u>372,522</u>	<u>575,544</u>	<u>164,021</u>	<u>336,697</u>	<u>500,718</u>
Expenditure on:							
Raising funds		881	-	881	6,307	-	6,307
Charitable activities	4	164,380	374,877	539,257	58,705	316,082	374,787
Total expenditure		<u>165,261</u>	<u>374,877</u>	<u>540,138</u>	<u>65,012</u>	<u>316,082</u>	<u>381,094</u>
Net incoming/(outgoing) resources before transfers		37,761	(2,355)	35,406	99,009	20,615	119,624
Gross transfers between funds	12	5,405	(5,405)	-	41,585	(41,585)	-
Net income/(expenditure) for the year/ Net movement in funds		43,166	(7,760)	35,406	140,594	(20,970)	119,624
Fund balances at 1 January 2022		145,820	7,760	153,580	5,226	28,730	33,956
Fund balances at 31 December 2022		<u>188,986</u>	<u>-</u>	<u>188,986</u>	<u>145,820</u>	<u>7,760</u>	<u>153,580</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LINE ART WALK

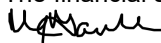
BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		7,378		3,869
Current assets					
Debtors	9	27,596		28,952	
Cash at bank and in hand		380,020		320,936	
		<u>407,616</u>		<u>349,888</u>	
Creditors: amounts falling due within one year	10	<u>(226,008)</u>		<u>(200,177)</u>	
Net current assets			181,608		149,711
Total assets less current liabilities			<u>188,986</u>		<u>153,580</u>
Income funds					
Restricted funds	12		-		7,760
Unrestricted funds					
Designated funds	13	88,212		40,142	
General unrestricted funds		<u>100,774</u>		<u>105,678</u>	
			188,986		145,820
			<u>188,986</u>		<u>153,580</u>

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

The financial statements were approved by the Trustees on 18 April 2023



Michele Faull
Trustee

Company registration number 12392898

THE LINE ART WALK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	16		65,404		291,488
Investing activities					
Purchase of tangible fixed assets		(6,320)		(4,643)	
Net cash used in investing activities			(6,320)		(4,643)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			59,084		286,845
Cash and cash equivalents at beginning of year			320,936		34,091
Cash and cash equivalents at end of year			<u>380,020</u>		<u>320,936</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Line Art Walk is a private company limited by guarantee incorporated in England and Wales. The registered office is Third Floor, 104-108 Oxford Street, London, W1D 1LP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are unrestricted reserves which have been set aside by Trustees for an essential spend or future purpose and no longer form part of free reserves.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Unrestricted grants and donations are recognised on receipt.

Restricted grants where entitlement to retain the grant is dependent on certain conditions, most commonly utilising the grant to meet expenditure to deliver an agreed outcome, are recognised when conditions related to entitlement are met.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised in line with claims made for recovery.

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	Over 3 years on a straight line basis
----------------------------------	---------------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 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).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	200,654	-	200,654	164,021	-	164,021
Grants for Core Activities	-	149,083	149,083	-	115,624	115,624
Grants for Projects	-	223,439	223,439	-	221,073	221,073
	<u>200,654</u>	<u>372,522</u>	<u>573,176</u>	<u>164,021</u>	<u>336,697</u>	<u>500,718</u>

There are further details in the Trustees' Annual Report.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	2022 £	2021 £
Staff costs	299,440	176,169
Exhibition costs	93,293	144,910
Workshops and events	60,193	15,221
Photography and communications	20,652	6,928
	<u>473,578</u>	<u>343,228</u>
Share of support costs (see note 5)	60,679	26,559
Share of governance costs (see note 5)	5,000	5,000
	<u>539,257</u>	<u>374,787</u>
Analysis by fund		
Unrestricted funds	164,380	58,705
Restricted funds	374,877	316,082
	<u>539,257</u>	<u>374,787</u>

5 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Depreciation	2,811	-	2,811	774	774
Professional fees	15,297	5,000	20,297	9,176	14,176
IT and office costs	26,024	-	26,024	8,457	8,457
Staff training and recruitment	7,515	-	7,515	2,527	2,527
Advertising and marketing	628	-	628	1,930	1,930
Other costs	8,404	-	8,404	3,695	3,695
	<u>60,679</u>	<u>5,000</u>	<u>65,679</u>	<u>26,559</u>	<u>31,559</u>
Analysed between Charitable activities	<u>60,679</u>	<u>5,000</u>	<u>65,679</u>	<u>26,559</u>	<u>31,559</u>

Governance costs include an amount of £5,000 (2021: £5,000) for audit fees.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year, and no trustees were reimbursed expenses (2021- none).

7 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Director and management	8	4
	<u> </u>	<u> </u>

In addition, 25 (2021: 16) part time Youth Guides were employed for three months.

Employment costs	2022	2021
	£	£
Wages and salaries	275,778	163,712
Social security costs	17,016	8,563
Other pension costs	6,646	3,894
	<u> </u>	<u> </u>
	<u>299,440</u>	<u>176,169</u>

Included within the payroll costs above are freelance fees of £32,129 (2021: £23,159).

There were no employees whose annual remuneration was more than £60,000.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Tangible fixed assets

Fixtures, fittings and equipment

£

Cost

At 1 January 2022

4,643

Additions

6,320

At 31 December 2022

10,963

Depreciation and impairment

At 1 January 2022

774

Depreciation charged in the year

2,811

At 31 December 2022

3,585

Carrying amount

At 31 December 2022

7,378

At 31 December 2021

3,869

9 Debtors

2022

2021

Amounts falling due within one year:

£

£

Trade debtors

23,211

24,782

Other debtors

-

3,411

Prepayments and accrued income

4,385

759

27,596

28,952

Other debtors includes VAT repayable of £nil (2021: £3,411).

10 Creditors: amounts falling due within one year

2022

2021

Notes

£

£

Other taxation and social security

4,051

-

Deferred income

11

211,942

186,406

Trade creditors

3,357

5,294

Accruals

6,658

8,477

226,008

200,177

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Deferred income

	2022	2021
	£	£
Deferred income (Current liabilities)	211,942	186,406
	<u>211,942</u>	<u>186,406</u>
Movement in the year:		
	2022	2021
	£	£
Total deferred income brought forward	186,406	-
Amounts received in year	398,056	186,406
Amounts credited to Statement of Financial Activities	(372,520)	-
	<u>211,942</u>	<u>186,406</u>
	<u>211,942</u>	<u>186,406</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 December 2022
	Balance at 1 January 2021	Credit to SOFA	Resources expended	Transfers	Balance at 1 January 2022	Credit to SOFA	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Bloomberg Philanthropies Support	27,730	-	(19,970)	-	7,760	-	(7,760)	-	-
Canary Wharf Group PLC	1,000	-	(1,000)	-	-	-	-	-	-
St William Homes LLP	-	54,414	(54,414)	-	-	5,570	(5,570)	-	-
Greater London Authority	-	42,118	(42,118)	-	-	12,035	(12,035)	-	-
National Lottery Heritage Fund	-	15,175	(15,175)	-	-	13,361	(13,361)	-	-
East End Community Foundation	-	47,684	(46,076)	(1,608)	-	-	-	-	-
London Legacy Development Corporation	-	34,212	(34,212)	-	-	37,552	(37,552)	-	-
Peter Sowerby Foundation	-	18,089	(18,089)	-	-	-	-	-	-
Ove Arup & Ptnrs	-	9,381	(9,381)	-	-	25,674	(25,674)	-	-
Freelands Foundation	-	-	-	-	-	22,947	(22,947)	-	-
Other funds	-	-	-	-	-	10,058	(10,058)	-	-
Levelling Up Fund	-	-	-	-	-	10,694	(10,694)	-	-
EcoWorld Barrymore	-	-	-	-	-	9,977	(9,977)	-	-
The British Council	-	-	-	-	-	34,343	(34,343)	-	-
Foundation for Future London	-	-	-	-	-	13,711	(13,711)	-	-
Arts Council England	-	82,608	(47,431)	(35,177)	-	27,515	(27,515)	-	-
Oak Philanthropy Ltd	-	33,016	(28,216)	(4,800)	-	149,083	(143,678)	(5,405)	-
	<u>28,730</u>	<u>336,697</u>	<u>(316,082)</u>	<u>(41,585)</u>	<u>7,760</u>	<u>372,520</u>	<u>(374,875)</u>	<u>(5,405)</u>	<u>-</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Restricted funds

(Continued)

Funds for Core Activities

Arts Council England: The grant in 2021 is a grant towards Core Activities under the Culture Recovery Fund (part 2).

Oak Philanthropy Ltd: This is a grant which represents the amount recognised in respect of the first two years instalments of a three-year grant towards Core Activities.

Funds for Projects

Arts Council England: The grant in 2022 is a grant in support of Catching Colour.

Bloomberg Philanthropies Support LLC: This is a grant for the development of The Line's digital guide with Bloomberg Connects.

Canary Wharf Group PLC: This is a grant to cover consultancy services provided by Cause4, a social business dedicated to fundraising, income generation and programme development.

St William Homes LLP: This is a payment from the CIC for the Madge Gill installation on a cable bridge at Cody Dock and accompanying engagement activities.

Greater London Authority: This is a grant towards three installations in the Royal Docks – Yinka Ilori's Types of Happiness, Laura Ford's Bird Boy and Madge Gill: Nature in Mind.

National Lottery Heritage Fund: This is a grant for the installation of Red Women by Madge Gill, interpretive panels and engagement activities inspired by the artist's work as part of the Nature in Mind exhibition.

East End Community Foundation: This is a grant to cover the first year of The Line's collaboration with the National Portrait Gallery and London College of Fashion, Visible / Invisible, which includes workshops with four local secondary schools and The Line's Youth Guides programme. The project is supported by Westfield East Bank Creative Futures Fund, funded by Westfield Stratford City, delivered by Foundation for Future London and administered by East End Community Foundation.

London Legacy Development Corporation: This is a grant for a series of initiatives to enhance public spaces in the LLDC area, including new installations, workshops and learning resources, improved signage and guided tours.

Peter Sowerby Foundation: This is a grant to pilot a wellbeing walks programme, One Step at a Time, to boost the physical and mental health of participants.

Ove Arup & Ptnrs: This is a grant towards a new commission by Serge Attukwei Clottey, co-curated by Arup Phase 2.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Restricted funds

(Continued)

Funds for projects (continued)

Freelands Foundation: this is a grant for work with young people (schools and Youth Guides) and the establishment of a new Youth Collective, leading to a co-commissioned public artwork (Visible / Invisible).

Other funds: these are grants received from the Peter Sowerby Foundation, Headley Trust, Foundation for Future London (Visible/Invisible Grant 1) and Henry Moore Foundation.

Levelling Up Fund: this is a payment from London Borough of Newham for three co-commissions.

EcoWorld Ballymore: this is a grant for live performances to celebrate the launch of Catching Colour by Rana Begum.

British Council: this is a grant for Serge Attukwei Clottey's commission and engagement programme (Longitudinal Dialogues).

Foundation for Future London Visible / Invisible (Grant 2): this is a grant for work with young people (schools and Youth Guides) and the establishment of a new Youth Collective, leading to a co-commissioned public artwork (Visible / Invisible).

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Designated funds

Designated Funds represent an amount designated by the Trustees as a Resilience Fund to safeguard the future activities of The Line.

	Balance at 1 January 2021	Transfers	Balance at 1 January 2022	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Resilience Fund	-	40,142	40,142	48,070	88,212
	-	40,142	40,142	48,070	88,212

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	7,378	-	-	7,378
Current assets/(liabilities)	99,396	82,212	-	181,608
	106,774	82,212	-	188,986
	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2021 are represented by:				
Tangible assets	3,869	-	-	3,869
Current assets/(liabilities)	101,809	40,142	7,760	149,711
	105,678	40,142	7,760	153,580

15 Related party transactions

Remuneration of key management personnel

The remuneration (including Employers NIC and Pension contributions) of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	65,914	57,765

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

15 Related party transactions

(Continued)

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

In the year charges of £381 were made to The Line Public Art Walk CIC (the "CIC") a company the shares of which were beneficially owned by The Line Art Walk (The Line) under a services agreement.

In the previous year the CIC received funding from a third party in respect of sponsorship and promotional rights in connection with one of The Line's installations. These funds, in the sum of £86,247, were passed in full to The Line - the relevant intellectual property rights having been licensed to the CIC for this purpose by The Line. The Line also reimbursed the CIC for legal fees of £800 which it incurred in connection with the installation.

During the year two trustees donated £450 (2021: one trustee donated £20,000) to the charity. A donation of £10,000 (2021: £nil) was received in the year from a charitable foundation associated with a firm of which a trustee is a partner.

There were no other related party transactions in the year.

16 Cash generated from operations	2022 £	2021 £
Surplus for the year	35,406	119,624
Adjustments for:		
Depreciation and impairment of tangible fixed assets	2,811	774
Movements in working capital:		
Decrease/(increase) in debtors	1,356	(26,351)
Increase in creditors	295	11,035
Increase in deferred income	25,536	186,406
Cash generated from operations	65,404	291,488

THE LINE ART WALK

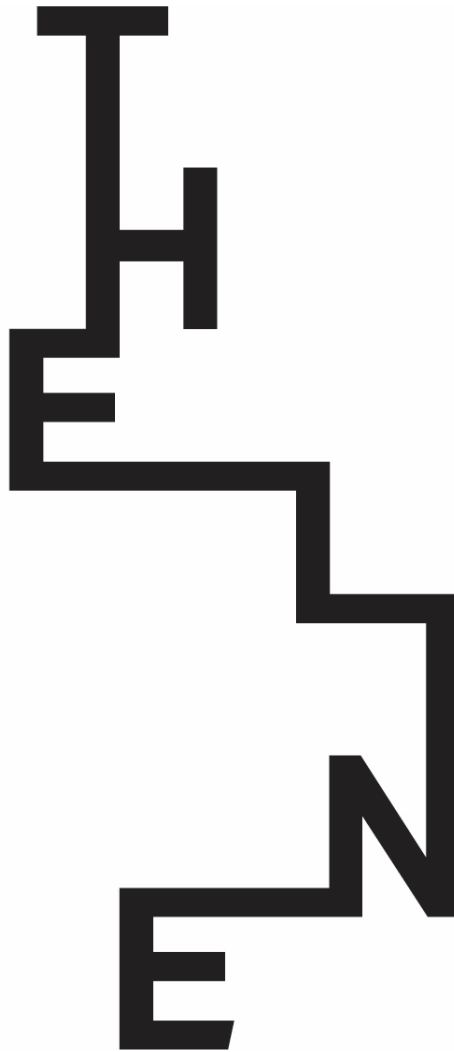
England & Wales - Charity number 1190073

Accounts

Charity registration number 1190073

Company registration number 12392898 (England and Wales)

THE LINE ART WALK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



THE LINE ART WALK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Howard Dawber Ivan Harbour Richard Shoylekov Helen Ward	(Appointed 23 February 2021)
Charity number	1190073	
Company number	12392898	
Principal address	Cody Dock 11c South Crescent London E16 4TL	
Registered office	Third Floor 104-108 Oxford Street London W1D 1LP	
Auditor	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL	
Bankers	Barclays Bank plc Leicester LE87 2BB	

THE LINE ART WALK

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THE LINE ART WALK

INTRODUCTION FROM THE CO-FOUNDER *FOR THE YEAR ENDED 31 DECEMBER 2021*

Welcome to our annual report for 2021. The Line's mission is to connect communities and inspire individuals through an outdoor exhibition programme that encourages connections to art, nature and heritage. It offers a unique environment for cross-curricular learning and promotes pedestrianised routes that are away from heavily trafficked roads. These allow individuals to use The Line for recreation and exercise, as well as commuting to school and work. 2021 has been a transformational year whereby levels of activity have increased substantially. Key highlights include:

- The launch of our wellbeing walks programme.
- The launch of our three-year collaboration with the National Portrait Gallery and London College of Fashion, including our inaugural Youth Guides programme.
- The launch of Madge Gill: Nature in Mind – our first multi-site exhibition.
- The installation of three new loans by Tracey Emin, Virginia Overton and Eva Rothschild.
- Our first artist residency, hosted by Royal Museums Greenwich, with Serge Attukwei Clottey.

2021 was a year of firsts as we:

- Appointed our first independent evaluation consultant to measure the impact of our work, which included conducting interviews with partners and project participants.
- Realised our first research partnership with a university.
- Established our first community consultation event with local representatives.
- Undertook a governance review to understand how best to establish a more resilient and sustainable organisation. This felt particularly important as a young charity.

The Line could not exist without the generous support of numerous trusts, foundations, patrons and corporates and we would like to thank all of them, as well as providers of pro bono services, for their continued commitment to our work and ambitious programming.

We are particularly grateful to Oak Foundation and Patrick Healy, both of whom have made a commitment to support our core costs for the next three years. This has already had a transformative impact on our programme and financial planning.

Sincerely



Megan Piper
Co-Founder

Date: 12 April 2022

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are the advancement of the arts and culture and the advancement of education in the arts.

The Line offers a journey through a dynamic urban landscape where everyone can explore art, nature and heritage for free. The Line introduces works of art by leading international artists to East London's waterways – the River Thames, River Lea and canals – providing learning opportunities and health and wellbeing benefits for local communities and visitors through engagement with art and nature.

The charity focuses its activities on its:

- **Exhibition Programme** – temporary and permanent installations (loans and site-specific commissioned projects).
- **Education Programme** – imaginative approaches to learning that support critical thinking. We deliver workshops within schools as well as on the route, providing an inspiring outdoor classroom for cross-curricular learning.
- **Health and Wellbeing Programme** – supporting local residents to access The Line for improved health outcomes. Engagement with art and nature has been shown to have a positive impact on health and wellbeing.
- **Collaborations** – The Line initiates collaborations with cultural and academic institutions to develop innovative and engaging projects to broaden the reach and impact of The Line's exhibition programme.

The Line is outdoors and open year-round and engagement with The Line's programmes continued to increase through 2021. In a period when galleries and museums had to close due to the pandemic, The Line remained open and provided a sanctuary for people during the public health crisis. Our work has never been more important and we are committed to increasing access to the arts and the environment for local communities.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding which activities the charity should undertake.

Achievements and performance

The Line opened to the public in 2015 and operated as a Community Interest Company until it became a registered charity in 2020. Below are highlights from five programmes that illustrate how we have delivered on our charitable objectives:

1. Wellbeing walks programme:

In 2021, with support from Peter Sowerby Foundation, we piloted our *One Step at a Time* wellbeing walks programme. This was developed in consultation with the Public Health team at Newham Council and delivered in collaboration with social prescribing link workers at local GP practices.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

It became clear that it was important for people to continue to walk during the winter months, so we extended the programme to ensure sustained support for participants throughout the year. Walks continue to take place every Thursday along The Line between Stratford High Street and Three Mills, with an aim to tackle specific issues including social isolation, physical inactivity, anxiety and PTSD.

The guided walks incorporate mindfulness exercises, as well as creative activities, and offer participants the opportunity to pause and reflect on the nature and art to be discovered along the route. Through this programme, many local participants discovering the River Lea and canals – and associated wellbeing benefits – for the first time. As part of our pilot, we also worked with Newham New Deal Partnership and their early-stage dementia group to deliver walks for individuals and their carers over a five-week period.

We have successfully secured funding from the Headley Trust to expand this work and, with support from the LLDC Neighbourhood Priorities Fund, we are delighted to be launching our weekend walks programme in spring 2022.

2. Collaboration with the National Portrait Gallery and London College of Fashion:

The Line has initiated a substantive three-year collaboration with the National Portrait Gallery and London College of Fashion: *Visible / Invisible*. The project explores themes of identity and representation in the digital and public realms and seeks to tackle the inequality of opportunity within the arts for local young people.

The first phase of the project – delivered in 2021 – was supported by Westfield East Bank Creative Futures Fund and included artist-led workshops which took the Gallery's photography collection as a starting point for dialogue and engagement with Year 9 students from four secondary schools. Student Ambassadors from London College of Fashion supported these sessions and shared their experiences of entry into higher education with participating students.

This phase also featured The Line's inaugural Youth Guides programme. Young people were recruited through schools, sixth form colleges and community groups in Newham, Tower Hamlets, Waltham Forest and Hackney. Through London College of Fashion, they were offered pre-application training on CV and personal statement writing and were invited to take up a one-to-one feedback session.

Once selected, sixteen young people aged 18-20 undertook paid training (at the London Living Wage) prior to working as guides every weekend from July to September. They were stationed next to installations on the northern section of the route and engaged the public in conversation about the works of art, provided information about the local area and shared their ideas. Crucially, with no entry or exit to The Line, the Youth Guides created a fantastic opportunity for one-to-one engagement and dialogue with the public.

The programme allowed young people to develop new, transferable skills to improve their employability for the future and to support their transition from formal education to work. Through interactive evaluation workshops, the Youth Guides talked about how much the experience boosted their confidence. They also described it giving them new perspectives and understanding of art. One guide credited the programme with having enabled her to gain front-of-house employment following her experience as a Youth Guide.

We successfully retained 100% of the Youth Guides for the three-month programme and have employed two Youth Guides beyond this to support the ongoing delivery of our weekly wellbeing walks.

3. The launch of *Madge Gill: Nature in Mind* – our first multi-site exhibition:

Working in partnership with Newham Council, The Line brought together 20 stakeholders – including UK Power Networks, Network Rail, Port of London Authority, Canal & River Trust and Transport for London – to present twenty large-scale reproductions of Madge Gill's work across five sites in Newham. The largest installation measures 60-metres wide and spans a high-voltage cable bridge across the River Lea.

Madge Gill (1882-1961) was an untrained artist who lived and worked in the borough from 1920 to 1961. Her life story is one of triumph over adversity and the hardships she endured saw her turn to spiritualism and making (particularly drawing and embroidery), both providing relief from her mental turmoil.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

The works are drawn from Newham Council's archive, offering the first opportunity for many of these works to be viewed by the local community who ultimately owns them.

The exhibition is funded by National Lottery Heritage Fund, LLDC Neighbourhood Priorities Fund, Royal Docks Team and St William (part of Berkeley Group).

4. New loans by Tracey Emin, Virginia Overton and Eva Rothschild draw inspiration from nature and encourage visitors to look up:

Tracey Emin's *A Moment Without You* (2017) comprises five sculpted bronze birds positioned on top of a series of high poles. For Emin, the diminutive life-sized forms serve as symbols of hope, faith and spirituality. Considering the scale of most public sculptures, she notes that 'just because something is small, it doesn't mean to say it's not powerful'. There is a poignancy in the elevation of these small creatures, physically and metaphorically, as they benignly watch the world below.

Virginia Overton's *Untitled (Juniper)* (2014) is a fully functioning wind instrument, much like the traditional weathervanes that are still visible across London. The weathervane's ornamental feature is a juniper tree. She overlays the cast steel shape of the tree with gold leaf, which catches and reflects the light as it tracks the direction of the wind. Juniper berries have long been used to flavour gin, so the work speaks to its location at Three Mills, which in the 18th and 19th centuries ground grain and featured a distillery that supplied London's gin palaces.

Eva Rothschild's *Living Spring* (2011) is a slender sculpture composed of striped metal tubes – a recurrent component of Rothschild's practice. Sited at the end of a line of mature trees, the divergent branch-like form appears like a sapling. Rothschild is interested in the way we give meaning and symbolism to inanimate things and has sometimes described her work as 'Magic Minimalism', an idea which can easily be applied to *Living Spring*.

5. First artist residency, hosted by Royal Museums Greenwich, with Serge Attukwei Clottey:

Longitudinal Dialogues is a programme developed by The Line that takes its location on the Greenwich Meridian as a starting point for global cultural exchange. The inaugural project, co-curated with Arup Phase 2, explores the role of art in public space through a new commission by Ghanaian artist Serge Attukwei Clottey. The artist completed a research residency at Royal Museums Greenwich in September 2021, during which he spent time with the museum's curators, collection and archives. This has informed the development of his proposal for The Line.

In 2021, in addition to the highlights mentioned above, we appointed an external evaluation consultant to assess the impact of our engagement programmes. This is an 18-month piece of work that will be concluded in December 2022. The evaluation focuses on individual projects, such as the wellbeing walks and *Visible / Invisible* programme, as well as the wider social impact of The Line.

The wellbeing walks pilot enabled us to realise our first research partnership with a university. A psychology student from the University of East London created a report that evaluated the perceived benefits of the programme based on interviews with the practitioners who referred individuals to the *One Step at a Time* programme.

We held our first community consultation event at the House Mill in November 2021 and included stakeholders and representatives from local community organisations, schools and charities. In future, consultation events will take place twice a year to reflect on and inform the development of The Line's programme.

We also appointed an external consultant to undertake a governance review and have successfully implemented a number of the recommendations through the recent recruitment of new Trustees (please see the section below: Structure, governance and management).

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Factors impacting our performance

Covid-19:

Despite the challenges of Covid-19, The Line has seen a marked increase in visitors – both in real life and online – over the past year. Cody Dock (an inspiring example of community-led regeneration on The Line and host to installations by Madge Gill and Joanna Rajkowska – the latter now deinstalled) saw annual visitor figures increase from around 60,000 to 200,000 in 2021. Visitor figures at Greenwich Peninsula, Royal Docks and Queen Elizabeth Olympic Park were significantly higher as they have a much greater footfall.

The artists who led the workshops for *Visible / Invisible* were the first external facilitators to enter the schools since the pandemic. It took time to negotiate these sessions and to complete all the necessary risk assessments but the schools were delighted that their students could participate in the programme.

Staff / resourcing:

Whilst The Line successfully secured significant funding in 2021, it took longer than anticipated to establish the expanded team and, in particular, to resource the delivery of engagement programming. This meant that a number of activities were postponed to 2022.

Risk factors

The below are the most significant risk factors facing the organisation:

- Fundraising and a failure to meet fundraising targets: The Line has successfully reduced its dependency on limited funding sources by securing income from a number of new trusts, foundations, patrons and corporate supporters and increasing support for its core programme.
- Staff capacity and a mismatch between resources and ambitions: The Line has expanded its team to increase capacity and new projects are carefully planned and reviewed.
- Malicious damage: the risk of vandalism is mitigated through the regular waxing of bronzes, an anti-graffiti laminate on signage and the Madge Gill reproductions, and the prompt restoration of any damage to avoid attracting further incidents.

Financial summary and fundraising approach

2021 saw a significant increase in both our activity and financial strength. In the year we raised cash grants and donations of £687k (2020: £97k). Income recognised in the period was £501k (2020: £97k) and expenditure of £381k (2020: £63k) resulted in a surplus for the year of £120k (2020: £34k). This surplus has significantly increased reserves which now stand at £146k; within this amount the Board has designated £40k as a Resilience Fund to safeguard the work of The Line for the future. More details on the financial position are set out in the Financial Review which follows.

Our Fundraising Strategy, developed with Cause4, has helped us to identify key funding sources, as well as ways in which to promote the value of The Line to a wide range of funders. The Line now has an established track record of developing and delivering learning and wellbeing programmes, which has enabled us to secure additional funding for our work. In 2021, The Line successfully diversified its income to include public funding, trusts, foundations and individual patrons, as well as corporate supporters and property developers, all of which have helped to provide additional security and financial stability for the organisation.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for future periods

The Line has ambitious plans for the future and will build on recent successes and collaborations, striving to increase the positive impact it makes locally through actively promoting engagement with art outdoors. Key highlights of the 2022 programme include:

- Rana Begum's new outdoor installation, *Catching Colour*, launched on 9th April 2022 at London City Island. Its folded layers of coloured mesh create a mesmerising interplay of colour and light and are partly inspired by Begum's childhood memories of fishing nets suspended above water in Bangladesh. To celebrate the launch of this new commission, The Line developed a collaboration with English National Ballet to create a new five-minute performance, which responded to Begum's work, bringing together art, dance and fashion. Choreographed by English National Ballet's Associate Choreographer, Stina Quagebeur, the two dancers wore clothes designed by Begum's long-time collaborator, Roksanda Ilincic. Supported by Arts Council England, *Catching Colour* will be complemented by a creative engagement programme for local schools, curated and delivered by The Line in association with English National Ballet and Akademi, culminating in a public performance in July 2022 to coincide with South Asian Heritage Month.
- Serge Attukwei Clottey's new commission, *Tribe and Tribulation*, which will launch in spring 2022. The commission is co-curated by Arup Phase 2 and has developed following the artist's aforementioned residency at Royal Museums Greenwich. The work's proposed location – next to the Thames at Greenwich Peninsula – makes the important connection to water, a recurrent theme in Clottey's work, and encourages listeners to focus on the role of water in history and the Greenwich Meridian that links London and Accra. The engagement programme for this new work is funded by the British Council and includes collaboration with Foundation for Contemporary Art – Ghana to connect primary schools in London and Accra through workshops and creative activities inspired by Clottey's practice. Learning resources specially developed with experts from Arup explore the impact of ocean waste on marine life and living plastic-free. An online exhibition of the schools' work will coincide with the launch of *Tribe and Tribulation*, which will include a processional performance by the artist and participating schoolchildren. The programme seeks to present urgent and innovative responses to global issues including migration, water supply and climate change – engaging young people who have the agency to engender positive change in the future.
- The second year of The Line's *Visible / Invisible* programme will be delivered with the National Portrait Gallery and London College of Fashion to include workshops with schools, a public exhibition of workshop outcomes, the second cohort of Youth Guides and The Line's inaugural Youth Collective who will directly inform the development of a new public commission on The Line.
- The final programme to highlight is a series of workshops that will be delivered with the mental health charity, Mind (Newham and Tower Hamlets). Inspired by Madge Gill's exhibition on The Line, *Nature in Mind*, the programme will include walks, creative activities and a community exhibition.

The Line is also working on a symposium on art, nature and mental health in East London, to coincide with World Mental Health Day in October 2022.

Over the medium term, The Line will seek to diversify its income streams to further safeguard its future operations.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Howard Dawber
Ivan Harbour
Richard Shoylekov
Helen Ward

(Appointed 23 February 2021)

The Trustees, as Charity Trustees, have control of the Charity and its property and funds.

The number of Trustees shall be not less than three and not more than 11. At least one Trustee must be a natural person.

Any person who is willing to act as a Trustee of the Charity and is permitted to be so appointed by the law and the Articles, may be appointed to be a Trustee by Ordinary Resolution.

Subject to earlier termination, Trustees shall hold office for a period of three years, which term of office shall be renewable.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

In May 2022, The Line will appoint five new Trustees (taking the total number to nine) to broaden the skills and experience of its board to support the growth and development of the organisation.

New Trustees were recruited through Nurole, the leading board-level hiring platform, with the aim of developing a diverse and inclusive board that includes local community representation. We included a call-out for applications in our December 2021 mailout and scheduled social media posts throughout the Christmas holidays. Printed posters and digital flyers were distributed to community partners, GPs and school networks, and the opportunity was also advertised through Reach, Charity Job (who also cross-posted to National Council for Voluntary Organisations), Volunteering Third Sector, Arts Jobs, Trustees Unlimited, Creative Access and Women on Boards.

The successful candidates, who will be formally appointed in May 2022, are:

- Siladevi Chawda (teacher at Southern Road Primary School, Newham)
- Michele Faull (former CFO of Coventry Building Society and former Trustee of Bow Arts)
- Navjot Mangat (Senior Curator of Social Practice at Horniman Museum and Gardens and former Senior Interpretation and Participation Producer at V&A East)
- Jacek Ludwig Scarso (academic, artist and curator, founder of the MA Public Art & Performance course at London Metropolitan University)
- Ballal Seddique (GP working in East London with a strong commitment to improving the health and wellbeing of local communities)

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

The Line's senior management team includes three members of staff:

- Co-Founder & Director, Megan Piper
- Head of Strategy & Partnerships, Sarah Carrington
- Head of Operations & Production, Charlotte Booth

The team has expanded significantly in recent months to include:

- Digital Producer, Edward Longville
- Administrator, Rhianna St. John
- Engagement Coordinator, Sheyamali Sudesh
- Development Coordinator, Francesca Curtis

It is anticipated that the team will expand further during 2022.

Financial review

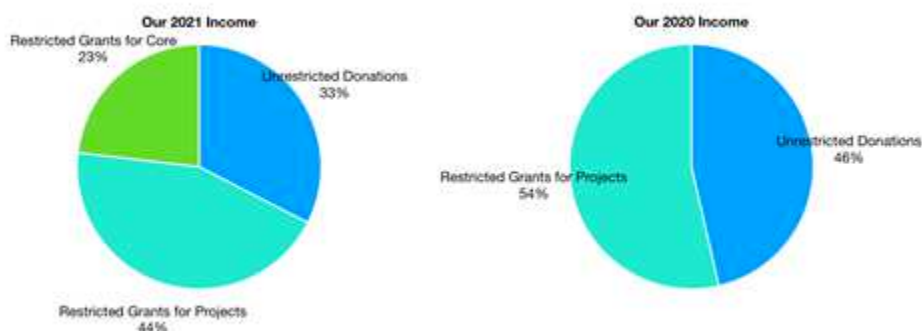
This section explains key aspects of the full accounts contained later in this report. If more details are needed, please refer to the full accounts. This section sets out information on income received and how we spent it. It then goes on to look at our balance sheet and reserves position. All figures are presented to the nearest thousand pounds (£k).

Income received

We can only carry out our activities and meet our charitable objectives if we receive income sufficient to cover our costs. As an outdoor exhibition that does not have a single entry / exit, we are not able to charge for admission to our exhibits (nor would we want to as it is an essential quality of The Line that it is free to access). We do not charge for events and / or learning resources and, as such, we rely on grants and donations.

In 2021 we received total cash funding of £687k (2020: £97k). Of this, £186k (2020: £nil) of restricted grants has been deferred as we are not fully entitled to the funding until funds have been spent in line with project budgets. As a result, £501k of income has been recognised in 2021 (2020: £97k).

The charts below split funding between Unrestricted Donations, Restricted Grants towards specific named Projects, and Restricted Grants available for Core Funding.



THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The majority of our 2021 income comes from trusts, foundations, public funding and corporate organisations.

Unrestricted Donations: £164k (2020: £45k). This reflects donations we received with no restrictions as to their use. Of this, £37k came from individual patrons.

Restricted Grants for Projects: £221k (2020: £52k). Our biggest source of income relates to restricted grants we received to deliver specific projects. During the year, total Restricted Grants for Projects received were £328k but since the grants are given to cover expenditure on delivering specific outcomes, we do not recognise the income until the money is spent in line with the project budgets. As a result, £107k of these grants has been left in deferred income to be released against future expenditure and the grant income recognised in the year is £221k.

Restricted Grants for Core Activities: £116k (2020: £nil). In 2021 we were delighted to receive Restricted Grants to deliver our Core Activities for the first time, one of which was a three-year grant. Total year-one grants received for Core Activities were £195k (2020: £nil). In line with Restricted Grants for Projects, we do not recognise the income until the money is spent in line with the grant budgets. As a result, £79k of these grants has been left in deferred income to be released against future expenditure and the amount recognised in the year is £116k.

Money spent

Total expenditure in 2021 was £381k (2020: £64k). Of this £343k or 90% (2020: £60k / 94%) of costs were incurred directly in delivering charitable outcomes as set out below:

	2021 £K	2020 £K
People costs	176	47
Exhibition costs	145	12
Workshop and events	15	-
Photography and communications	7	1
	<hr/>	<hr/>
Total costs incurred directly in delivering charitable activities	343	60
Governance, support and overhead	38	4
	<hr/>	<hr/>
Total costs	381	64

People costs of £176k (2020: £47k) include costs of the core team, including wages, pension costs and employer's National Insurance, plus costs of freelance staff working to deliver exhibitions, workshops and events.

Exhibition costs of £145k (2020: £12k) include design and planning costs, the cost of transportation, installation, maintenance and insurance, and any artist fees.

Within costs for governance, support and overhead of £38k (2020: £4k), the biggest costs are professional fees of £14k (2020: £2k); IT and office costs of £8k (2020: £1k); fundraising costs, including the costs of putting together grant applications, of £6k (2020: £1k); and advertising and marketing costs of £4k (2020: negligible).

How we manage the money

We use budgets to allocate expenditure. Specifically, expenditure funded by restricted grants is spent in accordance with budgets as agreed with the funder. Expenditure is reviewed monthly by management and quarterly by the board of Trustees.

The designated Resilience Fund (see below) is currently held in a ring-fenced bank account to provide operational separation from our day-to-day funds.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Donated Services

During 2021, we received donated services from a number of valued suppliers (for example legal and architectural services). These have reduced the extent to which we have needed to utilise reserves to fund our activities. We have not grossed up donations and costs for the value of donated services received. This is because we do not have a robust valuation of the amounts involved and, whilst of significant value to us, doing so does not make a material difference to the understanding of our financial results as set out in this report.

The Line has also benefited from the generous support of a group of advisors. These individuals (listed on our website) support the organisation in an informal capacity, advising on specific projects or aspects of The Line's work.

Surplus for the year

The total surplus in 2021 was £120k (2020: £34k) which included £101k (2020: £5k) being the surplus of unrestricted donations over expenditure not funded by restricted grants; £40k (2020: £nil) of reserves augmentation generated through restricted grants for core activities; and a deficit of £21k (2020: surplus of £29k) in respect of restricted grants for projects, reflecting expenditure in 2021 against restricted donations recognised in 2020.

Our balance sheet

Over 2021, we strengthened our balance sheet, as shown below:

	2021 £K	2020 £K
Fixed assets	4	-
Cash at bank	321	34
Deferred income	(186)	-
Other net current assets	15	-
Net Assets	154	34
Free reserves	106	5
Designated Funds: Resilience Fund	40	-
Unrestricted Funds	146	5
Restricted Funds	8	29
Total Funds	154	34

Net assets increased from £34k in December 2020 to £154k by the end of 2021.

Cash at bank is partially offset by deferred income of £186k (2020: £nil), which represents cash received on restricted grants ahead of expenditure. This deferred income will be recognised as income in future periods, in line with the expenditure to which it relates.

Other net assets reflect receivable amounts net of accruals and accounts payable, no amounts are due more than one year from the balance sheet date.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves and Reserves Policy

Our reserves policy is to hold reserves (excluding balances on restricted funds) equal to between 3 and 6 months of budgeted expenditure.

As at 31 December 2021, total funds were £154k (2020: £34k). This figure includes £8k (2020: £29k) of Restricted Funds that have been recognised ahead of expenditure. Unrestricted Reserves are £146k, which is an increase of £141k over the year (2020: £5k), resulting in reserves that are towards the top of the range dictated by our reserves policy.

Within unrestricted funds, the Trustees have designated £40k (2020: £nil) as a Resilience Fund to safeguard the future activities of The Line. This amount is held in a ring-fenced bank account.

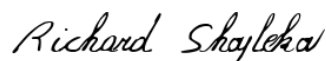
Auditor

In accordance with the company's articles, a resolution proposing that DSG be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



Richard Shoylekov
Trustee

12 April 2022

THE LINE ART WALK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees, who are also the directors of The Line Art Walk for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE LINE ART WALK

Opinion

We have audited the financial statements of The Line Art Walk (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
 - the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.
-

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE LINE ART WALK

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Capability of the audit in detecting irregularities, including fraud

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE LINE ART WALK

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Comparative information in the financial statements is derived from the charitable company's prior period financial statements which were not audited.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jean Ellis BA FCA CTA (Senior Statutory Auditor)
for and on behalf of DSG

12 April 2022

Chartered Accountants
Statutory Auditor

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

THE LINE ART WALK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	164,021	336,697	500,718	45,381	52,000	97,381
Expenditure on:							
Raising funds		6,307	-	6,307	-	-	-
Charitable activities	4	58,705	316,082	374,787	40,155	23,270	63,425
Total expenditure		65,012	316,082	381,094	40,155	23,270	63,425
Net incoming resources before transfers		99,009	20,615	119,624	5,226	28,730	33,956
Gross transfers between funds	12	41,585	(41,585)	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		140,594	(20,970)	119,624	5,226	28,730	33,956
Fund balances at 1 January 2021		5,226	28,730	33,956	-	-	-
Fund balances at 31 December 2021		145,820	7,760	153,580	5,226	28,730	33,956

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LINE ART WALK

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		3,869		-
Current assets					
Debtors	9	28,952		2,601	
Cash at bank and in hand		320,936		34,091	
		<u>349,888</u>		<u>36,692</u>	
Creditors: amounts falling due within one year					
Other creditors	10	13,771		2,736	
Deferred income	11	186,406		-	
		<u>200,177</u>		<u>2,736</u>	
Net current assets			149,711		33,956
Total assets less current liabilities			<u>153,580</u>		<u>33,956</u>
Income funds					
Restricted funds	12		7,760		28,730
<u>Unrestricted funds</u>					
Designated funds	13	40,142		-	
General unrestricted funds		105,678		5,226	
		<u>145,820</u>		<u>5,226</u>	5,226
			<u>153,580</u>		<u>33,956</u>

The financial statements were approved by the Trustees on 12 April 2022

Richard Shoylekov

Richard Shoylekov
Trustee

Company registration number 12392898

THE LINE ART WALK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	16		291,488		34,091
Investing activities					
Purchase of tangible fixed assets		(4,643)		-	
Net cash used in investing activities			(4,643)		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			286,845		34,091
Cash and cash equivalents at beginning of year			34,091		-
Cash and cash equivalents at end of year			320,936		34,091

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Line Art Walk is a private company limited by guarantee incorporated in England and Wales. The registered office is Third Floor, 104-108 Oxford Street, London, W1D 1LP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements. In making this assessment the Trustees have considered the impact of potential operational challenges posed by Covid-19.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are unrestricted reserves which have been set aside by Trustees for an essential spend or future purpose and no longer form part of free reserves.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Unrestricted grants and donations are recognised on receipt.

Restricted grants where entitlement to retain the grant is dependent on certain conditions, most commonly utilising the grant to meet expenditure to deliver an agreed outcome, are recognised when conditions related to entitlement are met.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised in line with claims made for recovery.

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	Over 3 years on a straight line basis
----------------------------------	---------------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 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).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	164,021	-	164,021	45,381	-	45,381
Grants for Core Activities	-	115,624	115,624	-	-	-
Grants for Projects	-	221,073	221,073	-	52,000	52,000
	<u>164,021</u>	<u>336,697</u>	<u>500,718</u>	<u>45,381</u>	<u>52,000</u>	<u>97,381</u>

There are further details in the Trustees' Annual Report.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	2021 £	2020 £
Staff costs	176,169	47,137
Exhibition costs	144,910	12,270
Workshops and events	15,221	-
Photography and communications	6,928	1,000
	<u>343,228</u>	<u>60,407</u>
Share of support costs (see note 5)	26,559	1,018
Share of governance costs (see note 5)	5,000	2,000
	<u>374,787</u>	<u>63,425</u>
Analysis by fund		
Unrestricted funds	58,705	40,155
Restricted funds	316,082	23,270
	<u>374,787</u>	<u>63,425</u>

5 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Depreciation	774	-	774	-	-	-
Professional fees	9,176	5,000	14,176	-	2,000	2,000
IT and office costs	8,457	-	8,457	974	-	974
Advertising and marketing	4,457	-	4,457	44	-	44
Other costs	3,695	-	3,695	-	-	-
	<u>26,559</u>	<u>5,000</u>	<u>31,559</u>	<u>1,018</u>	<u>2,000</u>	<u>3,018</u>
Analysed between						
Charitable activities	<u>26,559</u>	<u>5,000</u>	<u>31,559</u>	<u>1,018</u>	<u>2,000</u>	<u>3,018</u>

Governance costs include an amount of £5,000 (2020: £nil) for audit fees and £nil (2020: £2,000) for independent examination fees paid to the auditors.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year or previous period.

One of the Trustees made a donation to the charity of £20,000 (2020: No Trustees made a donation).

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Director and management	4	3

In addition, 16 part time Youth Guides were employed for three months.

Employment costs	2021 £	2020 £
Wages and salaries	163,712	41,079
Social security costs	8,563	3,352
Other pension costs	3,894	2,706
	<u>176,169</u>	<u>47,137</u>

Included within the payroll costs above are freelance fees of £23,159 (2020: £5,124).

There were no employees whose annual remuneration was more than £60,000.

8 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
Additions	4,643
At 31 December 2021	<u>4,643</u>
Depreciation and impairment	
Depreciation charged in the year	774
At 31 December 2021	<u>774</u>
Carrying amount	
At 31 December 2021	<u>3,869</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	24,782	-
Other debtors	3,411	2,601
Prepayments and accrued income	759	-
	<u>28,952</u>	<u>2,601</u>
	<u><u>28,952</u></u>	<u><u>2,601</u></u>
10 Other creditors falling due within one year	2021	2020
	£	£
Trade creditors	5,294	398
Accruals and deferred income	8,477	2,338
	<u>13,771</u>	<u>2,736</u>
	<u><u>13,771</u></u>	<u><u>2,736</u></u>
11 Deferred income	2021	2020
	£	£
Deferred income (Current liabilities)	186,406	-
	<u>186,406</u>	<u>-</u>
	<u><u>186,406</u></u>	<u><u>-</u></u>
Movement in the year:		
	2021	2020
	£	£
Total deferred income brought forward	-	-
Amounts received in year	186,406	-
Amounts credited to Statement of Financial Activities	-	-
	<u>186,406</u>	<u>-</u>
	<u><u>186,406</u></u>	<u><u>-</u></u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				
		Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
		£	£	£	£	£
Bloomberg Philanthropies Support	Bloomberg Connects digital guides	27,730	-	(19,970)	-	7,760
Canary Wharf Group PLC	Fundraising Support	1,000	-	(1,000)	-	-
St William Homes LLP	Madge Gill bridge installation	-	54,414	(54,414)	-	-
Greater London Authority	Royal Docks installation	-	42,118	(42,118)	-	-
National Lottery Heritage Fund	Madge Gill: Nature in Mind	-	15,175	(15,175)	-	-
East End Community Foundation	Visible/invisible	-	47,684	(46,076)	(1,608)	-
London Legacy Development Corporation	Nature on The Line	-	34,212	(34,212)	-	-
Peter Sowerby Foundation	One Step at a Time	-	18,089	(18,089)	-	-
Ove Arup & Ptnrs	Longitudinal Dialogues	-	9,381	(9,381)	-	-
Arts Council England	Core Activities - Culture Recovery Fund	-	82,608	(47,431)	(35,177)	-
Oak Philanthropy Ltd	Core Activities	-	33,016	(28,216)	(4,800)	-
		<u>28,730</u>	<u>336,697</u>	<u>(316,082)</u>	<u>(41,585)</u>	<u>7,760</u>
					(4,643)	
					(36,942)	
Total transfers					<u>(41,585)</u>	

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Restricted funds

(Continued)

		Movement in funds				
		Balance at 8 January 2020	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021
		£	£	£	£	£
Bloomberg Philanthropies Support	Bloomberg Connects digital guides	-	50,000	22,270	-	27,730
Canary Wharf Group PLC	Fundraising Support	-	2,000	1,000	-	1,000
		<u>-</u>	<u>52,000</u>	<u>23,270</u>	<u>-</u>	<u>28,730</u>
		<u><u>-</u></u>	<u><u>52,000</u></u>	<u><u>23,270</u></u>	<u><u>-</u></u>	<u><u>28,730</u></u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Designated funds

Designated Funds represent an amount designated by the Trustees as a Resilience Fund to safeguard the future activities of The Line.

	Transfers	Balance at 31 December 2021
	£	£
Resilience Fund	40,142	40,142
	<u>40,142</u>	<u>40,142</u>

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2021 are represented by:				
Tangible assets	3,869	-	-	3,869
Current assets/(liabilities)	101,809	40,142	7,760	149,711
	<u>105,678</u>	<u>40,142</u>	<u>7,760</u>	<u>153,580</u>
	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2020 are represented by:				
Current assets/(liabilities)	5,226	-	28,730	33,956
	<u>5,226</u>	<u>-</u>	<u>28,730</u>	<u>33,956</u>

15 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>57,765</u>	<u>15,579</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Related party transactions

(Continued)

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

In the year The Line Public Art Walk CIC (the "CIC"), a company the shares of which were beneficially owned by The Line Art Walk (the "Line"), received funding from a third party in respect of sponsorship and promotional rights in connection with one of The Line's installations. These funds, in the sum of £86,247, were passed in full to The Line - the relevant intellectual property rights having been licensed to the CIC for this purpose by The Line. The Line also reimbursed the CIC for legal fees of £800 which it incurred in connection with the installation.

16 Cash generated from operations	2021 £	2020 £
Surplus for the year	119,624	33,956
Adjustments for:		
Depreciation and impairment of tangible fixed assets	774	-
Movements in working capital:		
(Increase) in debtors	(26,351)	(2,601)
Increase in creditors	11,035	2,736
Increase in deferred income	186,406	-
Cash generated from operations	291,488	34,091
17 Analysis of changes in net funds		
The charity had no debt during the year.		

THE LINE ART WALK

England & Wales - Charity number 1190073

Accounts

Charity Registration No. 1190073

Company Registration No. 12392898 (England and Wales)

THE LINE ART WALK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

THE LINE ART WALK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Howard Dawber Mr Ivan Harbour Mr Richard Shoylekov Ms Helen Ward	(Appointed 8 January 2020) (Appointed 8 January 2020) (Appointed 8 January 2020) (Appointed 23 February 2021)
Charity number	1190073	
Company number	12392898	
Registered office	Third Floor 104-108 Oxford Street London W1D 1LP	
Independent examiner	Jean Ellis BA FCA CTA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL	

THE LINE ART WALK

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Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the period ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are the advancement of the arts and culture and the advancement of education in the arts.

The Line Art Walk ("The Line") exists to engage, educate and inspire the public through an outdoor exhibition programme where everyone can enjoy art, nature and heritage for free. The Line introduces works of art by international artists into a unique urban landscape, providing health and wellbeing benefits for local communities and visitors through engagement with art and nature. The Line's programme offers a rich source for individual and community wellbeing and learning opportunities.

The charity runs a number of activities:

- **Exhibition Programme** – The Line's exhibition programme includes temporary and permanent site-specific installations (loans and commissioned projects) with artists and cultural partners.
- **Education Programme** – The Line's education programme encourages imaginative approaches to learning and supports critical thinking. The Line produces resources for teachers that are free to download from The Line's website and works with artists and education consultants to make these both engaging and relevant to the national curriculum. The first sets of learning resources, developed in 2020, are inspired by the work of artists Thomas J Price and Larry Achiampong. Each pack includes teaching notes and a presentation to be used in class. The Line delivers workshops within schools as well as providing an inspiring outdoor classroom for cross-curricular learning.
- **For Families** – the charity also produces free to download activity packs inspired by – and developed with – artists featured on The Line. These have been developed to encourage creative engagement with The Line's exhibition programme. The activities can be completed with materials commonly found around the home and the charity's website also features videos from a number of artists showcasing their activities.
- **Health and Wellbeing** – engagement with art and nature has been shown to have a positive impact on health and wellbeing and the charity is developing a programme to support local residents to access The Line for improved health outcomes. Local populations not only experience high levels of deprivation and poor health indicators but also typically have limited access to creative and cultural activities.
- **Collaborations** – The Line initiates collaborations with cultural and academic institutions to develop innovative and engaging projects to broaden the reach and impact of The Line's exhibition programme.

The Line is outdoors and open year-round and demand for The Line's programmes increased exponentially through 2020. In a period when galleries and museums had to close, The Line remained open and provided a sanctuary for people during the public health crisis. The Line's work has never been more important and The Line is committed to increasing access to the arts and the environment for local communities.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding which activities the charity should undertake.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

Achievements and performance

The Line opened to the public in 2015 and operated as a Community Interest Company until it became a registered charity in 2020. A number of The Line's 2020 achievements were initiated by the CIC and have been included in this report to give a clearer sense of The Line's performance across the year. 2020 income across the two entities totalled £232,283.

- In spring 2020, The Line extended its route into Queen Elizabeth Olympic Park to include Anish Kapoor's ArcelorMittal Orbit and Carsten Höller's Slide.
- In April 2020, The Line launched a new website with an interactive map that features information about the wildlife and heritage that can be discovered on the route, as well as highlighting local independent cafes for refreshments.
- The Line's Activity Pack – developed in collaboration with exhibiting artists – is available online and was distributed to local families via schools and community groups in Newham, Tower Hamlets and Greenwich (printing was generously provided by Canary Wharf Group).
- Online events in 2020 included:
 - Participation in Royal Museums Greenwich's World Oceans Day programme – The Line presented an online screening of Serge Attukwei Clottey's film *The Displaced* and commissioned a filmed interview with the artist in his studio in Accra.
 - Participation in Newham Heritage Month with a natural dyeing workshop with artist Lola Lely, inspired by the work of Madge Gill.
 - A talk with Jane's Walk London discussing the past, present and future of The Line in its fifth anniversary year.
- Funded by the London Community Response Fund, The Line created a film with Olympic and World Champion Christine Ohuruogu MBE (Advisor to The Line and Newham resident) to promote the health and wellbeing benefits of spending time on The Line. The film was shared online with support from community partners.
- The Line's exhibition programme expanded to include new loaned works by artists Laura Ford (unveiled March 2020) and Thomas J Price (unveiled August 2020).
- The Line's inaugural sound commission with artist Larry Achiampong was also launched in August 2020 (this project included collaboration with Transport for London / Emirates Air Line, the Museum of London's Digital Curator and Oral History Collection and De La Warr Pavilion). The commission was funded by Trinity Buoy Wharf Trust.
- The Line delivered workshops and learning resources for schools inspired by the works of Thomas J Price and Larry Achiampong exploring topics of decolonisation and representation in the public realm.
- In November 2020, The Line launched its digital guide on the Bloomberg Connects app, which features audio introductions from exhibited artists, site specific meditations to support wellbeing, artist films and audio guides narrated by Bill Nighy.

Future plans, to be delivered in 2021, include:

- A new health and wellbeing programme, *One Step at a Time*, launching in June 2021 that has been developed in consultation with social prescribing link workers through Newham Council. It will also test a new research partnership with University of East London to assess the impact of The Line on participants' health and wellbeing. This pilot is funded by Peter Sowerby Foundation.

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

- Visible / Invisible: a new partnership initiated by The Line with National Portrait Gallery and London College of Fashion to develop school workshops and The Line's inaugural Youth Guides programme, creating skills training and paid employment for local young people (funded by Westfield East Bank Creative Futures Fund).
- Longitudinal Dialogues: The Line's collaboration with Royal Museums Greenwich, Arup and Ghanaian artist Serge Attukwei Clottey (the first phase of this programme, which will include a residency for the artist at the National Maritime Museum, is funded by Arup).

Financial review

During the period, The Line received £97,381 in income, and incurred expenditure of £63,425, resulting in a net surplus for the period of £33,956. At the period end The Line had net assets of £33,956 of which £28,730 was held in restricted funds and £5,226 in unrestricted funds. The Line has no debts.

In 2020, due to the pandemic, The Line was forced to cancel two major fundraising events with a combined target of £200,000. The cancellation of these events had a major impact on cashflow. Funds raised at these events were to be directed to core costs. Following the announcement of the UK lockdown and the commencement of government furlough schemes, The Line was not eligible for support as payroll for the new charity was not established until May 2020, which was after the deadline for furlough. To ease cashflow, staff reduced working hours by half whilst managing an increased workload as The Line's profile and programme grew in visibility and ambition. Access to public space has been critical during the pandemic and The Line has seen a significant increase in visitation as people have sought out art and nature. During this challenging period, The Line increased meetings with Trustees which took place on a monthly (instead of quarterly) basis throughout 2020. In 2020, The Line was successful in applying to participate in Cause4's Culture Change programme which has now provided the organisation with a new fundraising strategy. This provides targets and approaches for the next three years, identifying a number of new funding sources as well as clarifying the organisation's strategic approach to the Arts Council, corporates, trusts, foundations and individual patrons. This will be implemented to ensure the organisation's long-term success, sustainability and financial stability.

Reserves policy

The Line's exhibition programme comprises loans and commissioned projects. These are supported through core and project-specific budgets. Projects are almost all managed through restricted funds. Core costs, for ongoing activities, are funded through unrestricted donations. The Line's policy is that each month a small percentage of those unrestricted funds is built up to establish and maintain a level of reserves equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. As a newly formed charity, it is working to establish reserves at this level and anticipates reaching this over the next 12 - 24 months.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

Mr Howard Dawber	(Appointed 8 January 2020)
Mr Ivan Harbour	(Appointed 8 January 2020)
Mr Richard Shoylekov	(Appointed 8 January 2020)
Ms Helen Ward	(Appointed 23 February 2021)

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

The Trustees, as Charity Trustees, have control of the Charity and its property and funds.

The number of Trustees shall be not less than three and not more than 11. At least one Trustee must be a natural person.

Any person who is willing to act as a Trustee of the Charity and is permitted to be so appointed by the law and the Articles, may be appointed to be a Trustee by Ordinary Resolution.

Subject to earlier termination, Trustees shall hold office for a period of three years, which term of office shall be renewable.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

During 2021, The Line plans to expand its board of Trustees to broaden the skills and experience of its board to support the growth and development of the organisation. Trustee appointments will be advertised through appropriate channels, aiming to develop a diverse and inclusive board that includes local community representation.

The Trustees' report was approved by the Board of Trustees.

Richard Shoylekov

Mr Richard Shoylekov

Trustee

Dated: 9 June 2021

THE LINE ART WALK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LINE ART WALK

I report to the Trustees on my examination of the financial statements of The Line Art Walk (the charity) for the period ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Jean Ellis BA FCA CTA
DSG
Chartered Accountants
Castle Chambers
43 Castle Street
Liverpool
L2 9TL



Dated: 9 June 2021

THE LINE ART WALK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
Income from:				
Donations and legacies	3	45,381	52,000	97,381
		_____	_____	_____
Expenditure on:				
Charitable activities	4	40,155	23,270	63,425
		_____	_____	_____
Net income for the year/ Net movement in funds		5,226	28,730	33,956
Fund balances at 8 January 2020		-	-	-
		_____	_____	_____
Fund balances at 31 December 2020		5,226	28,730	33,956
		=====	=====	=====

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LINE ART WALK

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£
Current assets			
Debtors	8	2,601	
Cash at bank and in hand		34,091	
		<u>36,692</u>	
Creditors: amounts falling due within one year	9	(2,736)	
		<u>33,956</u>	
Net current assets			<u>33,956</u>
Income funds			
Restricted funds	10		28,730
Unrestricted funds			5,226
			<u>33,956</u>

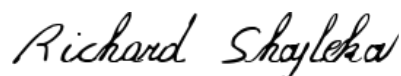
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 9 June 2021



Mr Richard Shoylekov
Trustee

Company Registration No. 12392898

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Line Art Walk is a private company limited by guarantee incorporated in England and Wales. The registered office is Third Floor, 104-108 Oxford Street, London, W1D 1LP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. In making this assessment the trustees have considered the impact of potential operational challenges posed by Covid19.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £
Donations and gifts	45,381	52,000	97,381
	<u>45,381</u>	<u>52,000</u>	<u>97,381</u>
Donations and gifts			
The Line Public Art Walk CIC	20,018	-	20,018
Bloomberg Philanthropies Support LLC	-	50,000	50,000
Canary Wharf Group PLC	-	2,000	2,000
NPC Foundation	25,000	-	25,000
Other small donations	363	-	363
	<u>45,381</u>	<u>52,000</u>	<u>97,381</u>

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

4 Charitable activities

	2020
	£
Staff costs	42,013
Digital programmes	12,270
General expenses	540
Telephone and internet	87
IT software and consumables	47
Advertising and marketing	44
Consultancy	6,124
Maintenance	300
	<u>61,425</u>
Share of governance costs (see note 5)	2,000
	<u>63,425</u>
	<u><u>63,425</u></u>
Analysis by fund	
Unrestricted funds	40,155
Restricted funds	23,270
	<u>63,425</u>
	<u><u>63,425</u></u>

5 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs
	£	£	£	£	£
Examination fees	-	2,000	2,000	-	-
	<u>-</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>2,000</u></u>	<u><u>2,000</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Analysed between					
Charitable activities	-	2,000	2,000	-	-
	<u>-</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>2,000</u></u>	<u><u>2,000</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Governance costs includes a payment of £2,000 (- £nil) for independent examination fees.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

7 Employees

The average monthly number of employees during the period was:

**2020
Number**

3

Employment costs

**2020
£**

Wages and salaries

35,955

Social security costs

3,352

Other pension costs

2,706

42,013

8 Debtors

**2020
£**

Amounts falling due within one year:

Other debtors

2,601

9 Creditors: amounts falling due within one year

**2020
£**

Trade creditors

398

Accruals and deferred income

2,338

2,736

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 December 2020 £
	Balance at 8 January 2020 £	Incoming resources £	Resources expended £	
Bloomberg Philanthropies Support LLC	-	50,000	(22,270)	27,730
Canary Wharf Group PLC	-	2,000	(1,000)	1,000
	<u>-</u>	<u>52,000</u>	<u>(23,270)</u>	<u>28,730</u>

Bloomberg Philanthropies Support LLC - This is a grant toward the development of a digital experience to accompany visitors to The Line Art Walk, through the use of the Bloomberg Connects digital app.

Canary Wharf Group PLC - This is a grant toward the use of the consultancy services provided by Cause4, a social business dedicated to fundraising, income generation and programme development.

11 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2020 are represented by:			
Current assets/(liabilities)	5,226	28,730	33,956
	<u>5,226</u>	<u>28,730</u>	<u>33,956</u>

12 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £
Aggregate compensation	15,579

During the period, The Line Art Walk received a donation of £20,018 from The Line Public Art Walk CIC. Mr R Shoykov is a Trustee/Director of both organisations.