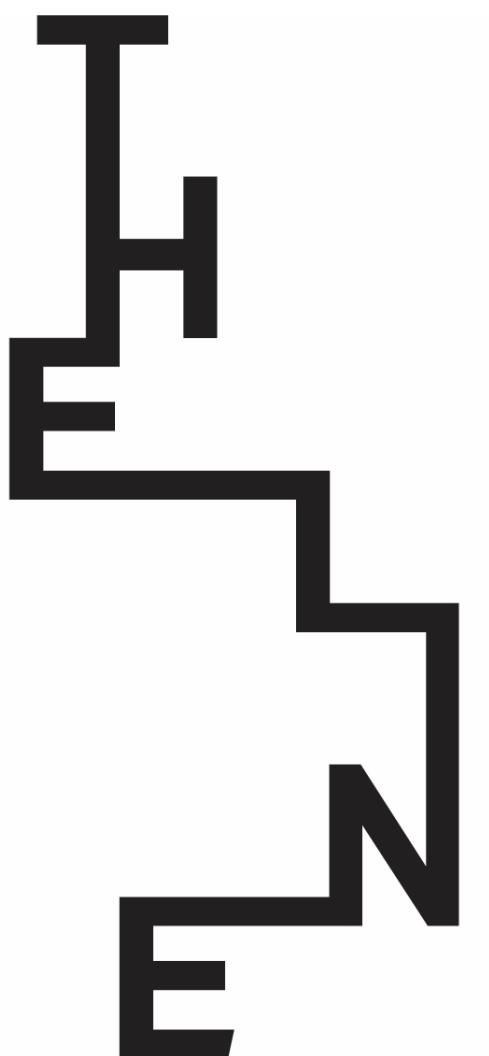


Charity registration number 1190073

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 Shoylov 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 Shoykov
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

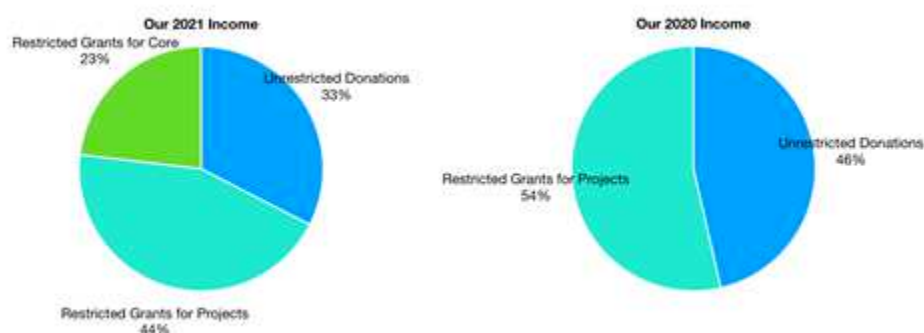
This section explains key aspects of the full accounts contained later in this report. If more details are needed, please refer to the full accounts. This section sets out information on income received and how we spent it. It then goes on to look at our balance sheet and reserves position. All figures 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
Total costs incurred directly in delivering charitable activities	343	60
Governance, support and overhead	38	4
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.

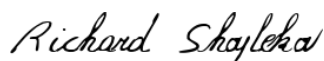
Auditor

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 Shoyilekov
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 £	Restricted funds 2020 £	Total 2020 £
Income from:						
Donations and legacies	3	164,021	336,697	500,718	45,381	97,381
Expenditure on:						
Raising funds		6,307	-	6,307	-	-
Charitable activities	4	58,705	316,082	374,787	40,155	63,425
Total expenditure		65,012	316,082	381,094	40,155	63,425
Net incoming resources before transfers		99,009	20,615	119,624	5,226	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	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	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></u>	145,820	<u></u>	5,226
			<u>153,580</u>		<u>33,956</u>

The financial statements were approved by the Trustees on 12 April 2022

Richard Shoylekova

Richard Shoylekova
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
	176,169	47,137

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	4,643
Depreciation and impairment	
Depreciation charged in the year	774
At 31 December 2021	774
Carrying amount	
At 31 December 2021	3,869

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>

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>

11 Deferred income

	2021 £	2020 £
Deferred income (Current liabilities)	<u>186,406</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>

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	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>7,760</u>
Grants utilised to purchase fixed assets					(4,643)
Agreed transfers to unrestricted reserves					(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
		£	£	£	£
Bloomberg Philanthropies Support	Bloomberg Connects digital guides	-	50,000	22,270	-
Canary Wharf Group PLC	Fundraising Support	-	2,000	1,000	-
		-	52,000	23,270	-

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.		