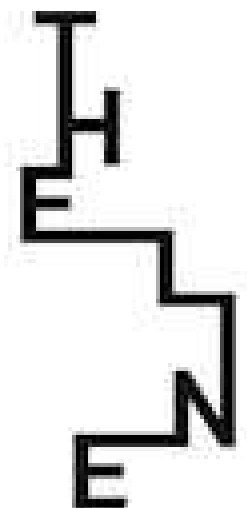


Charity registration number 1190073

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	(Appointed 18 March 2024)
	Farrah Washash	(Appointed 13 March 2024)
	Diana Spiegelberg	(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 Atienza, 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 there 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).

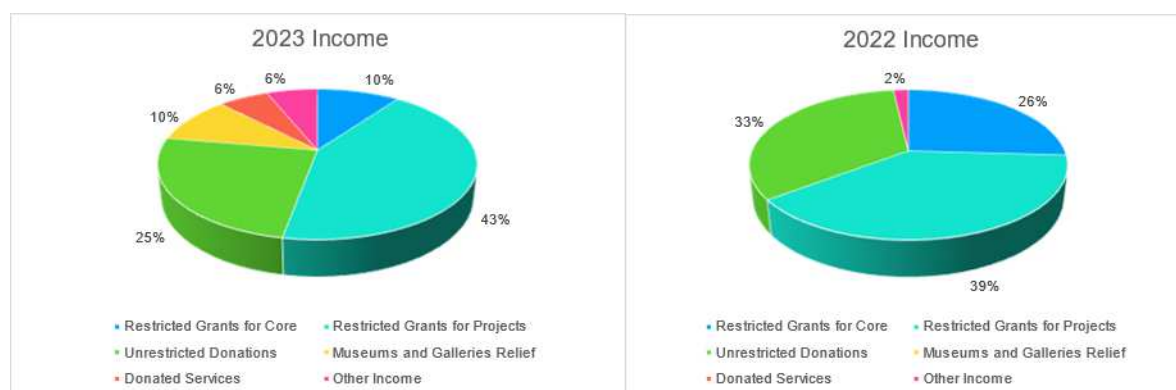
Included within donations is £57k (2022: £nil) which reflects management's assessment of the value of services donated free of charge by a number of valued partners. In addition other income includes £94k (2022: £nil) of Museums and Galleries Corporation Tax Relief for a three year period and £9k income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

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	289,655	495,953	785,608	200,654	372,522	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	372,522	575,544
Expenditure on:							
Raising funds	7	8,071	-	8,071	881	-	881
Charitable activities	8	374,132	496,785	870,917	164,380	374,877	539,257
Total expenditure		382,203	496,785	878,988	165,261	374,877	540,138
Net incoming/(outgoing) resources before transfers		59,174	(832)	58,342	37,761	(2,355)	35,406
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)	35,406
Fund balances at 1 January 2023		188,986	-	188,986	145,820	7,760	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

	Notes	2023 £	£	2022 £	£
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			234,274		181,608
Total assets less current liabilities			<u>247,328</u>		<u>188,986</u>
The funds of the charity					
Unrestricted funds			247,328		188,986
			<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		-	
Net cash used in investing activities			(19,151)		(6,320)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			173,781		59,084
Cash and cash equivalents at beginning of year			380,020		320,936
Cash and cash equivalents at end of year			553,801		380,020

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 Number	2022 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 Number	2022 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/>
At 31 December 2022	7,378
	<hr/>

15 Fixed asset investments

	Total £
Cost or valuation	
At 1 January 2023 & 31 December 2023	-
	<hr/>
Carrying amount	
At 31 December 2023	-
	<hr/>
At 31 December 2022	-
	<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
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	142,377	27,596
	<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 1 January 2022	Credit to SOFA	Resources expended	Transfers	Balance at 1 January 2023	Credit to SOFA	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£
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
	<hr/>	<hr/>
Cash generated from operations	192,932	65,404
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