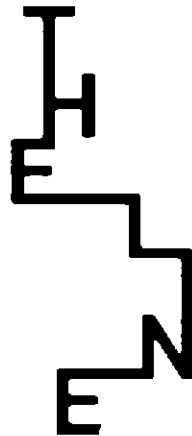


Charity registration number 1190073

Company registration number 12392898 (England and Wales)

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



THE LINE ART WALK

LEGAL AND ADMINISTRATIVE INFORMATION

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

THE LINE ART WALK

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THE LINE ART WALK

A MESSAGE FROM OUR CHAIR

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

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

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

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

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

Michele Faull
Chair

22 May 2025

THE LINE ART WALK

A MESSAGE FROM OUR CO-FOUNDER

FOR THE YEAR ENDED 31 DECEMBER 2024

Introduction from the Co-Founder of The Line

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

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

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

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

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

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

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

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

THE LINE ART WALK

A MESSAGE FROM OUR CO-FOUNDER

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

Megan Piper
Co-Founder & Director, The Line

22 May 2025

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

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

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

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

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

Our activities continue to focus on our:

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

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

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

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

Public benefit

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

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

THE LINE ART WALK

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

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

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

1. The launch of our first co-commissions

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

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

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

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

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

3. Our Learning programme

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

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

THE LINE ART WALK

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

4. Our Health and Wellbeing programme

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

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

5. Our work with young people

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

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

THE LINE ART WALK

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

FOR THE YEAR ENDED 31 DECEMBER 2024

6. Public Programme

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

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

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

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

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

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

THE LINE ART WALK

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

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk factors

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

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

Financial summary and fundraising approach

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

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

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

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

THE LINE ART WALK

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

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves and Reserves Policy

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

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

Plans for future periods

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

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

Structure, governance and management

The charity is a company limited by guarantee.

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

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

Recruitment and appointment of trustees

Qualifying Trustees are appointed by Ordinary Resolution.

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

THE LINE ART WALK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

Organisational structure

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

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

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

Auditor

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

Disclosure of information to auditor

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

Small company provisions

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

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

Amanda Chambers (Treasurer)
Trustee

Michele Fauli (Chair)
Trustee

22 May 2025

THE LINE ART WALK

TREASURER'S FINANCIAL REVIEW

FOR THE YEAR ENDED 31 DECEMBER 2024

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

THE LINE ART WALK

TREASURER'S FINANCIAL REVIEW (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

THE LINE ART WALK

TREASURER'S FINANCIAL REVIEW (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

Donated Services

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

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

How we manage the money

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

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

THE LINE ART WALK

TREASURER'S FINANCIAL REVIEW (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Amanda Chambers
Treasurer

22 May 2025

THE LINE ART WALK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

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

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

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

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

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

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

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE LINE ART WALK

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE LINE ART WALK

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

Capability of the audit in detecting irregularities, including fraud

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

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

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

THE LINE ART WALK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE LINE ART WALK

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

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

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

Use of our report

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

Jean Ellis BA FCA CTA (Senior Statutory Auditor)

For and on behalf of DSG Audit, Statutory Auditor

Chartered Accountants

Castle Chambers

43 Castle Street

Liverpool

L2 9TL

22 May 2025

THE LINE ART WALK

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

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

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

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

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

THE LINE ART WALK

BALANCE SHEET

AS AT 31 DECEMBER 2024

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

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

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

Amanda Chambers (Treasurer)
Trustee

Michele Fauli (Chair)
Trustee

Company registration number 12392898 (England and Wales)

THE LINE ART WALK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

Unrestricted grants and donations are recognised on receipt.

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

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

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

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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

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

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

1.6 Intangible fixed assets other than goodwill

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

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

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

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

1.7 Tangible fixed assets

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

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

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

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

1.8 Heritage assets

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

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

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

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

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 Fixed asset investments

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

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

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

1.10 Impairment of fixed assets

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

1.11 Cash and cash equivalents

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

1.12 Financial instruments

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

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

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

Basic financial assets

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

Derecognition of financial assets

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.13 Retirement benefits

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

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

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

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

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

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

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

Heritage Assets – Valuation and Recognition

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

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

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

Depreciation Policy for Heritage Assets

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

Impairment of Heritage Assets

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

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

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

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

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

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

There are further details in the financial review.

4 Income from other trading activities

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

5 Income from investments

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Income from charitable activities

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

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

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

7 Expenditure on raising funds

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities

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

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

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

9 Support and governance costs

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9	Support and governance costs	(Continued)	
		2024	2023
		£	£
	Governance costs comprise:		
	Audit fees	6,625	5,450
	Legal and professional	895	-
		<u>7,520</u>	<u>5,450</u>
		<u><u>7,520</u></u>	<u><u>5,450</u></u>
10	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's auditor:		
	- for the audit of the charity's financial statements	6,625	5,450
	- for tax advisory services	895	-
	Depreciation of owned tangible fixed assets	4,243	4,192
	Amortisation of intangible assets	3,473	10,420
		<u>3,473</u>	<u>10,420</u>
		<u><u>3,473</u></u>	<u><u>10,420</u></u>
11	Auditor's remuneration		
	Fees payable to the charity's auditor and associates:	2024	2023
		£	£
	For audit services		
	Audit of the financial statements of the charity	6,625	5,450
		<u>6,625</u>	<u>5,450</u>
	For other services		
	Taxation compliance services	895	-
		<u>895</u>	<u>-</u>
		<u><u>895</u></u>	<u><u>-</u></u>
12	Taxation		
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		
13	Trustees		
	None of the Trustees (or any persons connected with them) received any remuneration or benefits during the year, and no trustees were reimbursed expenses (2023: none).		

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Director and management	13	11

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

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

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

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

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

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

Remuneration of key management personnel

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

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Intangible fixed assets

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

16 Tangible fixed assets

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Heritage assets

	Artworks £
Valuation	
At 1 January 2024	-
Additions	90,000
	<hr/>
At 31 December 2024	90,000
	<hr/> <hr/>

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

18 Fixed asset investments

	Total £
Cost or valuation	
At 1 January 2024 & 31 December 2024	-
	<hr/>
Carrying amount	
At 31 December 2024	-
	<hr/> <hr/>
At 31 December 2023	-
	<hr/> <hr/>

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

19 Debtors

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

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Creditors: amounts falling due within one year

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

21 Deferred income

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

Deferred income is included in the financial statements as follows:

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

22 Retirement benefit schemes

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

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Restricted funds

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

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Restricted funds

(Continued)

Funds for Core Activities

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

Funds for Projects

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

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

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

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

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

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

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

Transfers

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

24 Unrestricted funds

Designated funds

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

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

Transfers & re-classification

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

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

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

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

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

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

25 Analysis of net assets between funds

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

26 Related party transactions

Transactions with related parties

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

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

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

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

There were no other related party transactions in the year.

THE LINE ART WALK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

27 Subsidiaries

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

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

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

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

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

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

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

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