

FACTUM FOUNDATION LONDON

England & Wales · Charity number 1203766

Details

Status Registered

Legal form CIO

Registered 2023-06-27

Register [View on the Charity Commission register](#)

Contact

Address 27 Crosby Row
London
SE1 3YD

Phone 02072277000

Email info@factumfoundation.org

Website <https://factumfoundation.org/>

Activities

Objects: THE OBJECTS OF THE CIO ARE:- TO PROMOTE AND ADVANCE ART FOR THE PUBLIC BENEFIT THROUGH THE SUSTAINABLE CONSERVATION, PROTECTION AND PRESERVATION OF HISTORICAL WORKS OF SIGNIFICANT CULTURAL VALUE AND CULTURAL HERITAGE SITES, THROUGH THE USE OF NON-CONTACT RECORDING AND DOCUMENTATION METHODS; AND- TO ADVANCE EDUCATION OF THE PUBLIC IN GENERAL ON THE ROLE OF DIGITAL TECHNOLOGIES IN PROVIDING SUSTAINABLE PRESERVATION AND PROTECTION OF CULTURAL HERITAGE. NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

Activities: TO PROMOTE AND ADVANCE ART FOR THE PUBLIC BENEFIT THROUGH THE SUSTAINABLE CONSERVATION, PROTECTION AND PRESERVATION OF HISTORICAL WORKS OF SIGNIFICANT CULTURAL VALUE AND CULTURAL HERITAGE SITES, THROUGH THE USE OF NON-CONTACT RECORDING AND DOCUMENTATION METHODS.

Classification

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

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£279,115	£143,113	-	-
2023-12-31	£56,408	£19,984	-	-

Trustees

Name	Role	Appointed
Candace Allen		2023-06-27
JOSUE TANAKA		2023-06-27
Professor Jerry Brotton		2023-06-27

FACTUM FOUNDATION LONDON

England & Wales - Charity number 1203766

Accounts

FACTUM FOUNDATION LONDON
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



FACTUM FOUNDATION LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Candace Allen
Professor Jeremy Brotton
Josue Tanaka

Charity number (England and Wales)

1203766

Independent examiner

Lentells Limited
17 - 18 Leach Road
Chard Business Park
Chard
Somerset
TA20 1FA

Solicitors

BDB Pitmans LLP
One Bartholomew Close
London
EC4A 7BL

FACTUM FOUNDATION LONDON

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FACTUM FOUNDATION LONDON

TRUSTEES 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 governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Factum Foundation London (**Factum**) was created as a Charitable Incorporated Organisation (CIO) and registered with the Charity Commission on 27 June 2023.

The objects of the Foundation are:

- to promote and advance art for the public benefit through the sustainable conservation, protection and preservation of historical works of significant cultural value and cultural heritage sites, through the use of non-contact recording and documentation methods; and
- to advance education of the public in general on the role of digital technologies in providing sustainable preservation and protection of cultural heritage.

The Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit.

The accounts represent the first full accounting period following the formation of Foundation on 27 June 2023

During the period, the Foundation received £275,138 in donations and £3,792 in grants.

Achievements and performance

This represents the first full year of reporting of the Foundation. Some of the work carried out during the year is highlighted below.

Wilton-Warburg Kriophoros

The foundation developed a project to produce a facsimile of the sculpture of Hermes Kriophoros and install it in the foyer of the Warburg Institute. There is the potential for further collaboration with the Warburg Institute.

Igbo-Ukwu Bronzes

Throughout the year the foundation was involved with the Igbo-Ukwu community from Nigeria, producing six Igbo-Ukwu bronze sculptures as facsimiles these were exhibited in the UK before returning to Nigeria.

The Igbo-UKwu community wish to replicate as many bronzes as possible and this could provide further involvement from the foundation.

Bura Heads

Time was spent at the Wake Forest Museum, North Carolina to digitise objects from its Bura collection. A series of workshops and lectures were also provided.

FACTUM FOUNDATION LONDON

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Kamukuwaka

This involved the production of a facsimile of a section of a sacred cave which was returned to Brazil in the Autumn of 2024.

Cylinder's Estate and Kurt Schwitters' Merz Barn

The foundation purchased the land at Cylinder's, Ambleside during the year which contains the site of the last major artwork of German artist Kurt Schwitters.

Over the coming years the foundation plans to develop the site to create a cultural hub and preserve the historical and cultural value.

The work of the Foundation in this financial year would not have been possible without the continued support of its sole member, Factum Foundation for Digital Technology in Conservation.

There are other projects in progress which require further funding and also a number of potential projects that could be undertaken once funding is secured.

The trustees are looking at ways to increase direct funding to the Foundation in order that it can continue to meet its objectives.

Financial review

The statement of Financial Activities shows total income for the period of £278,930. Expenditure for the period was £143,113, resulting in available funds of £172,426 at the year end.

The Trustees do not currently have a reserves policy in place.

Structure, governance and management

The Foundation's only voting member is Factum Foundation for Digital Technology in Conservation.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Candace Allen

Professor Jeremy Brotton

Josue Tanaka

Recruitment and appointment of trustees

In accordance with its constitution, the Foundation is required to have a minimum of three, and a maximum of twelve, trustees. The three founding trustees do not have a fixed initial term of office. New trustees are selected having regard to skills, knowledge and experience needed for the effective administration of the Foundation and are appointed by resolution of the Member. All new trustees are appointed for a term of three years.

The Trustees report was approved by the Board of Trustees.



Jeremy Brotton
Signed on 30 October 2025 @ 15:52

Professor Jeremy Brotton

Trustee

Date:

FACTUM FOUNDATION LONDON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FACTUM FOUNDATION LONDON

I report to the Trustees on my examination of the financial statements of Factum Foundation London (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement - matter of concern identified

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I have identified a matter of concern whereby the Santander Bank account balance which was included on the balance sheet at 31 December 2023 should not in fact have been shown as it is not a bank account associated with Factum Foundation London.

I confirm that apart from the matter of concern set out above, no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I confirm that there are no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Jane Jordan Ltd

Countersigned on 31 October 2025 @ 06:55

Jane Jordan FCCA

Lentells Limited

17 - 18 Leach Road
Chard Business Park
Chard
Somerset
TA20 1FA
Date:

FACTUM FOUNDATION LONDON

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	278,930	-	278,930	12,963	43,445	56,408
Investments	4	185	-	185	-	-	-
Total income		<u>279,115</u>	<u>-</u>	<u>279,115</u>	<u>12,963</u>	<u>43,445</u>	<u>56,408</u>
Expenditure on:							
Charitable activities	5	128,265	-	128,265	-	-	-
Other material expenditure		14,848	-	14,848	-	-	-
Other expenditure	10	-	-	-	19,013	971	19,984
Total expenditure		<u>143,113</u>	<u>-</u>	<u>143,113</u>	<u>19,013</u>	<u>971</u>	<u>19,984</u>
Net income		136,002	-	136,002	(6,050)	42,474	36,424
Transfers between funds		-	-	-	26,381	(26,381)	-
Net movement in funds		136,002	-	136,002	20,331	16,093	36,424
Reconciliation of funds:							
Fund balances at 1 January 2024		20,331	16,093	36,424	-	-	-
Fund balances at 31 December 2024		<u>156,333</u>	<u>16,093</u>	<u>172,426</u>	<u>20,331</u>	<u>16,093</u>	<u>36,424</u>

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

FACTUM FOUNDATION LONDON

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		193,996		26,381
Current assets					
Debtors	13	15		-	
Cash at bank and in hand		9,391		14,848	
		<u>9,406</u>		<u>14,848</u>	
Creditors: amounts falling due within one year	15	<u>(30,976)</u>		<u>(4,805)</u>	
Net current (liabilities)/assets			<u>(21,570)</u>		<u>10,043</u>
Total assets less current liabilities			<u>172,426</u>		<u>36,424</u>
The funds of the Charity					
Restricted income funds			16,093		16,093
Unrestricted funds			156,333		20,331
			<u>172,426</u>		<u>36,424</u>

The financial statements were approved by the Trustees on



Jeremy Brotton

Signed on 30 October 2025 @ 15:52

Professor Jeremy Brotton

Trustee

FACTUM FOUNDATION LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Factum Foundation London is a Charitable Incorporated Organisation registered with the Charity Commission on 27 June 2023 (No.1203766) and the governing document is its constitution. Its address is 27 Crosby Row, London SE1 3YD.

1.1 Reporting period

The financial statements are presented for the 12 months ending 31 December 2024. The comparatives represent the period from 27 June 2023 to 31 December 2023.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.3 Prior period error

During the course of preparing the accounts for the year to 31 December 2024 it has become apparent that the Santander bank account balance of £14,848 included on the balance sheet in the previous period was incorrect.

This bank account is in the name of its sole member and not a bank account of Factum Foundation London and as a result the reserves at 31 December 2023 have been overstated.

In order to correct the position the opening bank balance has been reclassified as other material expenditure on the Statement of Financial Activities.

1.4 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.

1.5 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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.

FACTUM FOUNDATION LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.6 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

All donations are recognised when the Foundation is entitled to the income, the income can be measured reliably, and receipt is probable.

Bank and Building Society interest is apportioned between funds with reference to the balance on each fund at the beginning of the year.

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.8 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:

Freehold land	No depreciation
Plant and equipment	15% reducing balance

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.

The land purchased at Cylinders, Elterwater, Ambleside LA22 9JB during the year is considered to have cultural value and is subject to planning restrictions. It is therefore included at cost and depreciation has not been charged.

1.9 Impairment of fixed assets

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

1.10 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.

FACTUM FOUNDATION LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

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

FACTUM FOUNDATION LONDON

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.

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	275,138	-	275,138	12,963	43,445	56,408
Grants	3,792	-	3,792	-	-	-
	<u>278,930</u>	<u>-</u>	<u>278,930</u>	<u>12,963</u>	<u>43,445</u>	<u>56,408</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>185</u>	<u>-</u>

FACTUM FOUNDATION LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities

	Project work 2024 £
Direct costs	
Depreciation and impairment	3,957
Subcontract work	51,316
Travel expenses	7,879
Donations	30,000
	<hr/>
	93,152
Share of support and governance costs (see note 7)	
Support	35,113
	<hr/>
	128,265
	<hr/> <hr/>
Analysis by fund	
Unrestricted funds	128,265
	<hr/> <hr/>

6 Description of charitable activities

Project work

The project work carried out by the Foundation drives its mission to preserve historical works and advance education. As part of this work it aims to develop and advance new techniques of digital preservation and restoration. This work can be carried out solely by the Foundation or in collaboration with Factum Foundation for Digital Technology in Conservation (Preservation), its sole member.

7 Support costs allocated to activities

	2024 £	2023 £
Staff costs	21,750	-
Equipment repairs	956	-
Printing postage and stationery	110	-
Bank charges	163	-
Legal and professional	3,480	-
Accounts and IE	5,400	-
Sundry	3,254	-
	<hr/>	<hr/>
	35,113	-
	<hr/> <hr/>	<hr/> <hr/>
Analysed between:		
Charitable activities	35,113	-
	<hr/> <hr/>	<hr/> <hr/>

The support costs are allocated to the charitable activities as without the continued work of the Foundation to protect cultural works and heritage sites they would not incur such support costs.

FACTUM FOUNDATION LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	-
	<u>1</u>	<u>-</u>
Employment costs	2024	2023
	£	£
Wages and salaries	20,833	-
Other pension costs	917	-
	<u>21,750</u>	<u>-</u>
	<u>21,750</u>	<u>-</u>

A defined contribution pension scheme is made available to all eligible employees. The employer cost of this scheme is shown above.

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

10 Other expenditure

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other expenditure	-	-	-	19,013	971	19,984
	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,013</u>	<u>971</u>	<u>19,984</u>

11 Taxation

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

FACTUM FOUNDATION LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Tangible fixed assets

	Freehold land	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2024	-	26,381	26,381
Additions	171,572	-	171,572
	<u>171,572</u>	<u>26,381</u>	<u>197,953</u>
At 31 December 2024	171,572	26,381	197,953
	<u>171,572</u>	<u>26,381</u>	<u>197,953</u>
Depreciation and impairment			
Depreciation charged in the year	-	3,957	3,957
	<u>-</u>	<u>3,957</u>	<u>3,957</u>
At 31 December 2024	-	3,957	3,957
	<u>-</u>	<u>3,957</u>	<u>3,957</u>
Carrying amount			
At 31 December 2024	171,572	22,424	193,996
	<u>171,572</u>	<u>22,424</u>	<u>193,996</u>
At 31 December 2023	-	26,381	26,381
	<u>-</u>	<u>26,381</u>	<u>26,381</u>

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	15	-
	<u>15</u>	<u>-</u>

14 Loans and overdrafts

	2024	2023
	£	£
Loans from related parties	25,145	-
	<u>25,145</u>	<u>-</u>
Payable within one year	25,145	-
	<u>25,145</u>	<u>-</u>

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Borrowings	25,145	-
Other creditors	3,131	-
Accruals and deferred income	2,700	4,805
	<u>30,976</u>	<u>4,805</u>

FACTUM FOUNDATION LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	917	-

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.

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	193,996	-	193,996
Current assets/(liabilities)	(37,663)	16,093	(21,570)
	<u>156,333</u>	<u>16,093</u>	<u>172,426</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	26,381	-	26,381
Current assets/(liabilities)	(6,050)	16,093	10,043
	<u>20,331</u>	<u>16,093</u>	<u>36,424</u>

18 Related party transactions

Transactions with related parties

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

FACTUM FOUNDATION LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Related party transactions

(Continued)

During the year Factum Foundation London has been supported by its sole member, Factum Foundation for Digital Technology in Conservation.

Factum Foundation London has received a total of £91,788 in donations towards its project work. They also received a further donation of £69,500 towards the land purchased at The Cylinders Estate, Ambleside.

Factum Foundation London have donated £20,000 towards the Aalto Siilo project in Finland which is being conducted by Factum Foundation for Digital Technology in Conservation. They also refunded an amount of £10,000 which had previously been donated to them.

At 31 December 2024 an amount of £25,145 was owed to Factum Foundation for Digital Technology in Conservation in respect of expenditure incurred on behalf of Factum Foundation London.

19 Ultimate controlling party

The trustees of the Foundation are the charity trustees and responsible under charity law for the general control and management of the Foundation, as regulated by the Charity Commission for England and Wales. The Foundation's sole member is Factum Foundation for Digital Technology in Conservation (Preservation), a not for profit organisation registered in Spain (TIM ESG85614899) with a charitable mission to preserve cultural heritage and technology.

FACTUM FOUNDATION LONDON

England & Wales - Charity number 1203766

Accounts

FACTUM FOUNDATION LONDON
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 27 JUNE 2023 TO 31 DECEMBER 2023

REGISTERED CHARITY No. 1203766

FACTUM FOUNDATION LONDON
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FOR THE PERIOD 27 JUNE 2023 TO 31 DECEMBER 2023

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FACTUM FOUNDATION LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE PERIOD 27 JUNE 2023 TO 31 DECEMBER 2023

Full name: Factum Foundation London

Registered Charity number: 1203766

Registered office: 27 Crosby Row
London
SE1 3YD

Trustees: Candace Allen
Professor Jerry Brotton BA MA PhD
Josue Tanaka

Accountants & Legal Advisors: BDB Pitmans LLP
One Bartholomew Close
London
EC4A 7BL

Independent Examiner: Kathryn Pickering
Chartered Accountant
18 Lannesbury Crescent
St Neots
PE19 6AF

FACTUM FOUNDATION LONDON

ANNUAL REPORT OF THE TRUSTEES

FOR THE PERIOD 27 JUNE 2023 TO 31 DECEMBER 2023

The Trustees submit the annual report and financial statements for the Factum Foundation London for the period 27 June 2023 to 31 December 2023. The Trustees confirm that the annual report and financial statements of the Foundation comply with the current statutory requirements, the Foundation's governing document and the provision of the Charity Statement of Recommended Practice ('SORP') effective from 1 January 2015 and FRS 102, 'The Reporting Standard in the UK and Ireland'.

Objectives and Activities

Factum Foundation London (**Factum**) was created as a Charitable Incorporated Organisation (CIO) and registered with the Charity Commission on 27 June 2023.

The objects of the Foundation are:

- to promote and advance art for the public benefit through the sustainable conservation, protection and preservation of historical works of significant cultural value and cultural heritage sites, through the use of non-contact recording and documentation methods; and
- to advance education of the public in general on the role of digital technologies in providing sustainable preservation and protection of cultural heritage.

The Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit.

Main activities undertaken to further the Foundation's purposes for the public benefit

The accounts represent a partial year only as the Foundation was established in the period.

During the period, the Foundation received £56,408 in donations.

Structure, Governance and Management

The Foundation's only voting member is Factum Foundation for Digital Technology in Conservation

In accordance with its constitution, the Foundation is required to have a minimum of three, and a maximum of twelve, trustees. The three founding trustees do not have a fixed initial term of office. New trustees are selected having regard to the skills, knowledge and experience needed for the effective administration of the Foundation and are appointed by resolution of the Member. All new trustees are appointed for a term of three years.

Financial Review

The Statement of Financial Activities shows total income for the period of £56,408. Expenditure for the period was £19,942, resulting in available funds of £36,466 at the year end.

The Trustees do not currently have a reserves policy in place.

FACTUM FOUNDATION LONDON

ANNUAL REPORT OF THE TRUSTEES

FOR THE PERIOD 27 JUNE 2023 TO 31 DECEMBER 2023

Responsibilities of the Trustees

financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

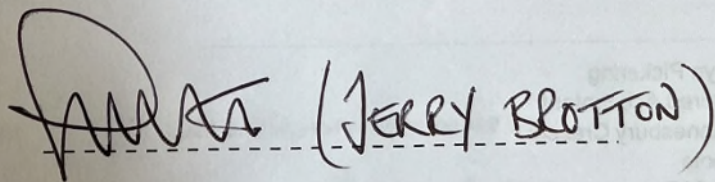
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources, including the income and expenditure of the Foundation for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 Foundation will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Foundation and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Foundation and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:

 (JERRY BLOTTON)

Date:

7/11/2024

FACTUM FOUNDATION LONDON

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES IN RESPECT OF THE
FINANCIAL STATEMENTS FOR THE PERIOD 27 JUNE 2023 TO 31 DECEMBER 2023**

I report to the Trustees on my examination of the accounts of the Factum Foundation London for the period 27 June 2023 to 31 December 2023, which are set out on pages 5 to 8.

Responsibilities and basis of report

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


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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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


Kathryn Pickering
Chartered Accountant
18 Lannesbury Crescent
St Neots
PE19 6AF

Date: 01/11/2024

FACTUM FOUNDATION LONDON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD 27 JUNE 2023 TO 31 DECEMBER 2023

				For the period 27 June 2023 to 31 December 2023
	Notes	Unrestricted Income Fund £	Restricted Income Fund £	Total Income Funds £
Income and Endowments from:				
Donations	1	12,963	43,445	56,408
Total Incoming		<u>12,963</u>	<u>43,445</u>	<u>56,408</u>
Expenditure on:				
Support costs				
Operating expenses	5	19,013	971	19,984
Total Expenditure		<u>19,013</u>	<u>971</u>	<u>19,984</u>
Net (outgoing)/ incoming resources before transfers		<u>(6,050)</u>	<u>42,474</u>	<u>36,424</u>
Gross transfers between funds		26,381	(26,381)	-
Net movement in funds		<u>20,331</u>	<u>16,093</u>	<u>36,424</u>
Transfers between funds			-	-
Net movement in funds		<u>20,331</u>	<u>16,093</u>	<u>36,424</u>
Reconciliation of Funds				
Balances brought forward, 27 June 2023		-	-	-
Total Funds carried forward at 31 December 2023		<u>20,331</u>	<u>16,093</u>	<u>36,424</u>

The notes on pages 7 to 8 form part of the financial statements

FACTUM FOUNDATION LONDON

BALANCE SHEET

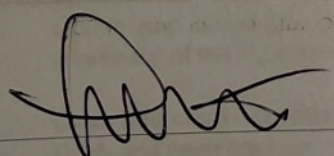
AS AT 31 DECEMBER 2023

	As at 31 December 2023 Total Income Funds £
Fixed Assets	
Selene photometric stereo system (SPSS)	<u>26,381</u>
Current Assets	
Santander Bank Account	14,848
Less: Creditors	
Accruals	4,805
Net Current Assets	<u>10,043</u>
Total Net Assets	<u>36,424</u>
Funds of the Foundation	
Income Funds	36,424
Total Funds	<u>36,424</u>

The notes on pages 7 to 8 form part of the financial statements

Approved by the Trustees on 7/11/

2024 and signed on their behalf by:


Trustee

JERRY BRITTON

FACTUM FOUNDATION LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 27 JUNE 2023 TO 31 DECEMBER 2023

1. Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The Foundation is a public benefit charity for the purposes of FRS 102.

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

Critical accounting estimates and use of judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation has adequate resources to continue in existence for the foreseeable future.

Fund accounting

The Foundation maintains unrestricted and restricted funds. The unrestricted fund comprises accumulated surpluses. This is available for use at the discretion of the trustees in furtherance of the Foundation's general objectives.

Income

All donations are recognised when the Foundation is entitled to the income, the income can be measured reliably, and receipt is probable.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Foundation to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Critical accounting estimates and areas of judgement

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

FACTUM FOUNDATION LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 27 JUNE 2023 TO 31 DECEMBER 2023

2. Income

Donations of £56,408 were received in the year.

3. Trustees' remuneration

During the period, no Trustees received remuneration of benefits in kind. No Trustees received reimbursement of expenses in respect of work related to the Foundation's activities.

4. Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

5. Operating expenses

	Period 27 June 2023 to 31 December 2023 £
Employees' salaries and associated costs	19,013
Other operating expenses	971
	<hr/> 19,984 <hr/>

6. Related party transactions

There were no related party transactions during the period.

7. Ultimate controlling party

The trustees of the Foundation are the charity trustees and responsible under charity law for the general control and management of the Foundation, as regulated by the Charity Commission for England and Wales. The Foundation's sole member is Factum Foundation for Digital Technology in Conservation (Preservation), a not-for-profit organisation registered in Spain (TIM ESG85614899) with a charitable mission to preserve cultural heritage and technology.