

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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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:

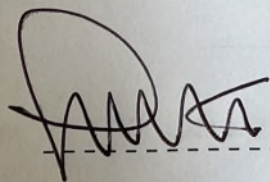
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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		12,963	43,445	56,408
Expenditure on:				
Support costs				
Operating expenses	5	19,013	971	19,984
Total Expenditure		19,013	971	19,984
Net (outgoing)/ incoming resources before transfers		(6,050)	42,474	36,424
Gross transfers between funds		26,381	(26,381)	-
Net movement in funds		20,331	16,093	36,424
Transfers between funds			-	-
Net movement in funds		20,331	16,093	36,424
Reconciliation of Funds				
Balances brought forward, 27 June 2023		-	-	-
Total Funds carried forward at 31 December 2023		20,331	16,093	36,424

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

FACTUM FOUNDATION LONDON

BALANCE SHEET

AS AT 31 DECEMBER 2023

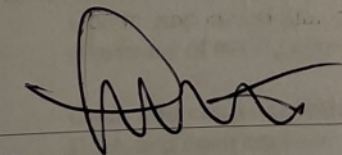
	As at 31 December 2023 Total Income Funds £
Fixed Assets	
Selene photometric stereo system (SPSS)	26,381
Current Assets	
Santander Bank Account	14,848
Less: Creditors	
Accruals	4,805
Net Current Assets	10,043
Total Net Assets	36,424
Funds of the Foundation	
Income Funds	36,424
Total Funds	36,424

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 BROTON

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

19,984

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.