Charity Registration No. 1203766

FACTUM FOUNDATION LONDON

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025



FACTUM FOUNDATION LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Candace Allen Professor Jeremy Brotton Josue Tanaka	
Charity registration	England and Wales	1203766
Principal address	27 Crosby Row London Greater london SE1 3YD	
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 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

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.

Achievements and performance

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

Amphipolis

FFL supported a major digitisation and reconstruction project at the archaeological site of Amphipolis in northern Greece. Including the Abduction of Persephone mosaic:

https://highres.factumfoundation.xyz/Persephone_Mosaic_Selene/shared/viewer.html

The sphinxes at the entrance of the tomb were scanned and have subsequently been digitally reconstructed: facsimiles of the head and wings will be replaced on the original marble, and a reconstruction of the sphinx will be placed in the museum.

Vergina

Developing from the Amphipolis project, FFL supported a team to digitise a remarkable early 4th c. BC polychrome tomb in Vergina:

https://highres.factumfoundation.xyz/Tomb_of_Persephone/shared/viewer.html

Cylinders Estate

Major redevelopment works on the buildings and the grounds: reroofing parts of the Shippon, rebuilding the chimney stack, removing the dairy floor.

Ronan Point

FFL supported Dr Holly Smith and the *Tracing the Tower Block Campaign* in scanning fragments from the collapsed tower block Ronan Point:

https://factumfoundation.org/our-projects/digitisation/what-happens-when-concrete-fails-recording-fragments-of-ronan-point/

The British Museum: Cuneiform Tablets

FFL 3D scanned a collection of cuneiform tablets and Assyrian models of boats to create facsimiles for an exhibition at the National Space Agency.

The Ashmolean Museum: Metrological Relief

FFL 3D scanned an ancient Greek metrological relief that provides different units of measurement based on the human body:

https://sketchfab.com/3d-models/ashmolean--relief-ed68666b08424a4386362f198eba73bf

Strawberry Hill Shell Bench

FFL is working to reconstruct a decorative conchiform bench which was designed for Horace Walpole's Strawberry Hill House.

Field of the Cloth of Gold at the Society of Antiquaries

FFL scanned James Basire's *Field of the Cloth of Gold* copperplate at the Society of Antiquaries.

https://highres.factumfoundation.xyz/Field_of_the_Cloth_of_Gold/shared/viewer.html

Stonehenge

Continuation of project with Professor Chris Evans documenting 18th and 19th century models of neolithic sites:

Stonehenge model at Sir John Soane's Museum:
https://sketchfab.com/3d-models/stonehenge-model-307cc2f6111e450ea1aa61696b51ee15

Little Master Stonehenge model at Society of Antiquaries:
https://sketchfab.com/3d-models/24c0015-little-master-stonehenge-f1ec57f45d524a158637e730cda460ca

The Celtic Cabinet at the Devizes Museum:
https://highres.factumfoundation.xyz/Celtic_Cabinet/

Johann Zoffany, *Conversazioni*

FFL scanned two painting by Johann Zoffany to produce facsimiles for The Trent Park House of Secrets.

William Hogarth's Rakes Progress

FFL scanned the first three of Hogarth's *Rake's Progress* series. Continuing the scanning in autumn 2026.

William Hogarth - The Rake's Progress - *The Arrest* - 1735
https://highres.factumfoundation.xyz/Rake_Progress_The_Arrest/shared/viewer.html

William Hogarth - The Rake's Progress - *The Gaming House* - 1735
https://highres.factumfoundation.xyz/Rake_Progress_The_Gaming_House/shared/viewer.html

William Hogarth - The Rake's Progress - The Madhouse - 1735
https://highres.factumfoundation.xyz/Rake_Progress_The_Madhouse/shared/viewer.html

Bronze Egyptian Artefacts at Sir John Soane's Museum

Factum Foundation 3D scanned circa 30 small bronze artefacts for SJSM, which will be produced as facsimiles and returned to their original location on a mantelpiece.

The Townley Marbles

FFL is working with Axl:Johnson and the British Museum on a research project on a digital experience of the Townley marbles. FFL scanned Townley's house on Queen Anne's Gate as part of this and will be scanning relevant marbles from the British Museum's collection.

Edmé Bouchardon's bust of Sir John Invergordon

FFL 3D scanned an important 18th century marble bust with a view to making a facsimile for the Scottish council that owns it, so that proceeds from the sale can be spent on the community.

The Sherborne Altarpiece

FFL digitised the Sherborne Altarpiece prior to its sale at Sotheby's, so that the painting can retain a historic link with Sherborne Abbey.

https://highres.factumfoundation.xyz/Sherborne_Almshouse_Triptych_Central_Panel/shared/viewer.html
https://highres.factumfoundation.xyz/Sherborne_Almshouse_Triptych_Exterior_Left_Wing/shared/viewer.html
https://highres.factumfoundation.xyz/Sherborne_Almshouse_Triptych_Exterior_Right_Wing/shared/viewer.html
https://highres.factumfoundation.xyz/Sherborne_Almshouse_Triptych_Right_Wing/shared/viewer.html
https://highres.factumfoundation.xyz/Sherborne_Almshouse_Triptych_Left_Wing/shared/viewer.html

Igbo Ukwu Bronzes

Igbo Ukwu bronze facsimiles were returned to Nigeria alongside facsimiles of terracottas:

https://sketchfab.com/3d-models/igbo-ukwu-pigs-head-7cbb511fbdbf4164bcad75d1fb9c2e1d

Financial review

The statement of Financial Activities shows total income for the period of £186,967. Expenditure for the period was £148,321, resulting in an overall net movements in funds of £38,646. Available total funds were £211,072 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 18 October 2026 @ 19:06
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 2025.

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

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 confirm that 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 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 financial statements to be reached.

Countersigned on 19 October 2026 @ 08:18

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 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	174,501	-	174,501	278,930	-	278,930
Charitable activities	**4**	12,420	-	12,420	-	-	-
Investments	**5**	46	-	46	185	-	185
Total income		186,967	-	186,967	279,115	-	279,115
Expenditure on:							
Charitable activities	**7**	145,347	2,974	148,321	128,265	-	128,265
Other material expenditure		-	-	-	14,848	-	14,848
Total expenditure		145,347	2,974	148,321	143,113	-	143,113
Net income/(expenditure)		41,620	(2,974)	38,646	136,002	-	136,002
Transfers between funds		5,370	(5,370)	-	-	-	-
Net movement in funds		46,990	(8,344)	38,646	136,002	-	136,002
Reconciliation of funds:							
Fund balances at 1 January 2025		156,333	16,093	172,426	20,331	16,093	36,424
Fund balances at 31 December 2025		203,323	7,749	211,072	156,333	16,093	172,426

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 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		195,197		193,996
Current assets					
Debtors	**13**	666		15	
Cash at bank and in hand		58,602		9,391	
		59,268		9,406	
Creditors: amounts falling due within one year	**15**	(43,393)		(30,976)	
Net current assets/(liabilities)			15,875		(21,570)
Total assets less current liabilities			211,072		172,426
The funds of the Charity					
Restricted income funds	**17**		7,749		16,093
Unrestricted funds			203,323		156,333
			211,072		172,426

The financial statements were approved by the Trustees on .....

Signed on 18 October 2026 @ 19:06

Professor Jeremy Brotton
Trustee

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 Basis of preparation

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.

1.2 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.

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

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 Accounting policies **(Continued)**

1.5 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.

1.6 Tangible fixed assets

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

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

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.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

1 Accounting policies **(Continued)**

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.

1.10 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.

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	174,501	275,138
Grants	-	3,792
	174,501	278,930

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Project work		
Sale of goods	12,420	-

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	46	185

6 Description of charitable activities

Project work

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 Expenditure on charitable activities

	Project work 2025 £	Project work 2024 £
Direct costs		
Depreciation and impairment	4,169	3,957
Subcontract work	58,027	51,316
Travel expenses	6,987	7,879
Donations	-	30,000
Council tax	2,463	-
General repairs	2,836	-
Advertising	300	-
Restricted equipment repairs	1,081	-
Restricted subcontract labour	1,893	-
	77,756	93,152
Share of support and governance costs (see note 8)		
Support	70,565	35,113
	148,321	128,265
Analysis by fund		
Unrestricted funds	145,347	128,265
Restricted funds - general	2,974	-
	148,321	128,265

8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	60,545	21,750
Equipment repairs	2,541	956
Printing postage and stationery	466	110
Bank charges	115	163
Legal and professional	570	3,480
Accounts and IE	3,696	5,400
Rent	2,160	-
Sundry	472	3,254
	70,565	35,113
Analysed between:		
Charitable activites	70,565	35,113

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.

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1

Employment costs	2025 £	2024 £
Wages and salaries	54,104	20,833
Social security costs	6,441	-
Other pension costs	-	917
	60,545	21,750

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.

11 Taxation

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

12 Tangible fixed assets

	Freehold land	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2025	171,572	26,381	197,953
Additions	-	5,370	5,370
At 31 December 2025	171,572	31,751	203,323
Depreciation and impairment			
At 1 January 2025	-	3,957	3,957
Depreciation charged in the year	-	4,169	4,169
At 31 December 2025	-	8,126	8,126
Carrying amount			
At 31 December 2025	171,572	23,625	195,197
At 31 December 2024	171,572	22,424	193,996

13 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	335	15
Prepayments and accrued income	331	-
	666	15

14 Loans and overdrafts

	2025	2024
	£	£
Loans from related parties	25,145	25,145
Payable within one year	25,145	25,145

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Borrowings	25,145	25,145
Other creditors	14,972	3,131
Accruals and deferred income	3,276	2,700
	43,393	30,976

16 Retirement benefit schemes

	2025	2024
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 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 2025	Resources expended	Transfers	At 31 December 2025
	£	£	£	£
Opening balance	16,093	-	-	16,093
Fixed assets	-	-	(5,370)	(5,370)
Subcontract labour	-	(1,893)	-	(1,893)
Equipment repairs	-	(1,081)	-	(1,081)
	16,093	(2,974)	(5,370)	7,749

Previous year:	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
	16,093	-	-	16,093

18 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Tangible assets	195,197	-	195,197
Current assets/(liabilities)	8,126	7,749	15,875
	203,323	7,749	211,072

18 Analysis of net assets between funds **(Continued)**

	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)
	156,333	16,093	172,426

19 Related party transactions

Transactions with related parties

During the year Factum Foundation London has received the following transactions from related parties:

Factum Foundation London received £63,759 from Factum Foundation for Digital Technology in conservation and received £13,899 from Factum Arte in donations towards its project work.

At 31 December 2025 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.

20 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.