

Company number 6861677
Charity number 1132362

INTBAU LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

INTBAU LTD

CONTENTS

Report of the Trustees	1
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15

INTBAU LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the Directors of the charitable company for the purposes of the Companies Act 2006, present their report with the financial statements of the charitable company for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) issued in January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
6861677 (Registered in England and Wales)

Registered Charity number
1132362

Registered Office
19-22 Charlotte Road
Shoreditch
London EC2A 3SG

Founder & Patron
HRH The Prince of Wales

Trustees
Professor R Adam
C Aslet
R H DrieHaus (deceased 9th March 2021)
M R Gunn
The Rt Hon Lord N Lamont
A Sagharchi

Company Secretary
E H H Wennberg

Independent Examiner
Jonathan Healey FCA
Lindeyer Francis Ferguson Limited
North House, 198 High Street
Tonbridge
Kent TN9 1BE

Bankers
Barclays Bank Plc
Moorgate Branch
128 Moorgate
London EC2M 6SX

VISION AND MISSION

Vision

Construction is a major contributor to carbon emissions. Between now and 2060, estimates suggest a global addition of 230 billion square metres in new construction – equivalent to a new city the size of Paris, every week for 40 years.

Alongside this huge demand for buildings, towns, and cities, we are at a point of unprecedented awareness of the impact the built environment has on the health of people and the planet.

A growing body of research in the fields of urban design, neuroscience, environmental psychology, and medicine demonstrates the important link between our built environment and human health.

And, as we enter the decade leading towards the UN's *2030 Sustainable Development Goals*, we need to work together as a global community to make our built environments inclusive, safe, resilient, and sustainable.

INTBAU's vision is that every building and place is made with a conscience, drawing from and developing traditional knowledge and techniques to uphold everyone's right to a place to live that is resilient, adaptable, beautiful, and supportive of local identity.

Our global network of chapters works in support of a world where

- local knowledge and methods adapted to climate and context, based on the inherited wisdom of generations, are the established norm in architectural teaching and practice
- built environment professionals are permanently and significantly reducing the sector's environmental impact
- new construction is balanced with the maximum opportunity for adaptive reuse, because 'the greenest building is the one that is already built'

Mission

Our network brings together methods, forms, climates, and contexts as diverse as urban extensions to Guatemala City, Chicago's grand civic buildings in the Gothic and Classical styles, shingle style houses in Nova Scotia, reconstructed town squares in Dresden and Warsaw, rammed earth villages in southern Morocco, floating mudhifs in southern Iraq, terrace houses in Adelaide, and the hutong of Beijing.

INTBAU's mission is to nurture and expand the global community who design, make, maintain, study, and enjoy traditional buildings and places.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

We achieve our mission by

- promoting sustainable ways of construction globally
- re-connecting building, architecture, craftsperson, and architect
- giving an international platform to local design and construction
- encouraging building, architecture, and urbanism that serve the future of the community and the environment by maintaining a balance between nature and society

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

INTBAU Ltd is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 27 March 2009 and amended in a special resolution dated 29 September 2017.

INTBAU operated as an unincorporated organisation from 11 December 2002. On 6 April 2009, the assets of the unincorporated organisation were transferred into the charitable company.

On 13 March 2019 the company changed its name from International Network for Traditional Building, Architecture and Urbanism (UK) to INTBAU Ltd.

Governance

There must be at least three Trustees, and they are recruited by resolution of the existing Trustees on the basis of their knowledge of the built environment, or their educational or business experience. The Patron, His Royal Highness The Prince of Wales, has the power to nominate one Trustee.

In line with Charity Commission guidance, new Trustees are made aware of their roles and responsibilities and inducted into the different activities and services provided by INTBAU.

Management

The Board of Trustees meets at least four times a year to set the policy and the overall strategic direction of the organisation's work. Day to day management of the organisation is the responsibility of the Company Secretary. Remuneration of key management personnel is set by the trustees.

The INTBAU College of Chapters (currently 35 Chapters), which is formed of one representative of each Chapter, is an advisory body and meets once a year. The INTBAU Chapters are separate legal entities, established in the countries where they operate. INTBAU in the UK is the Central Office of the organisation. The balances and disclosures contained in these financial statements are for the charitable company only and are not consolidated with (any of) the Chapters.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

Management of Risks and Uncertainties

At the first meeting of each financial year the Trustees consider and review, as an ongoing process, the major risks to which the organisation is exposed and its control systems, with particular reference to those risks that could potentially prevent the organisation from achieving its principal objectives. These have been identified as the loss of support from key donors and the failure of one or more major projects. Control and mitigation activities include diversifying sources of income, implementing a longer-term financial plan, and establishing minimum criteria to be met before committing to projects.

OBJECTS AND ACTIVITIES

The objectives of the charity are:

- (i) to advance the education of the public in the significance and practice of local, regional and national traditions in building, architecture and urbanism in the built environment; and
- (ii) to undertake educational projects which promote traditional architecture, urbanism and crafts such as training programmes, urban charrettes, tours and masterclasses; and
- (iii) to develop academic programmes, including academic conferences (peer-reviewed papers), summer schools, lectures and seminars. INTBAU also publishes books relevant for the study of traditional patterns in the built environment.

The charity has had due regard to guidance on public benefit issued by the Charity Commission in planning its charitable activities. INTBAU offers educational programmes to the general public interested in the traditional built environment. Each year INTBAU organises practical and academic events on themes related to its mission for architects, academics, craftspeople, designers, students and the general public.

ACHIEVEMENTS AND PERFORMANCE

In the 2020/21 financial year, INTBAU remained financially stable while expanding its network and projects worldwide.

INTBAU's main projects:

Perspectives on a Pandemic

INTBAU created an online gallery (exhibition.intbau.org) to host an exhibition of drawings, photographs, paintings, and more sent in from network members across the world to show how lockdown has changed people's views on and interactions with the built environment around them.

Online Resources Toolkit

A dedicated section on the INTBAU website was compiled and updated weekly with contributions from across the network, including online courses, lectures, articles, and other learning resources related to traditional building, architecture, and urbanism.

Summer Series and Autumn Series

INTBAU hosted seasonal series of online talks through Zoom, free and accessible to all, and featuring new and emerging voices working to create a better built future. Subjects included hempcrete, the road to becoming a classical architect, urban extensions and developments in Newquay and Guatemala City, rammed earth, laterite, and a reunion event with alumni of the Engelsberg Summer School in Classical Architecture.

Engelsberg Summer School Virtual Exhibition

To make further use of its dedicated online gallery, INTBAU organised an online exhibition of drawings and design proposals created by students on the 2019 Engelsberg Summer School in Classical Architecture. The exhibition coincided with the launch of a book titled *Building a More Beautiful Borlänge*, consisting of summer school student designs for the Swedish town of Borlänge which had the year before been controversially voted as 'Sweden's ugliest town'. Participating students in the exhibition came from 17 different countries, and a launch event was held online.

Award for Emerging Excellence in the Classical Tradition

INTBAU partnered with the Prince's Foundation and the Institute of Classical Architecture & Art on the third instalment of an annual prize to be awarded to a young professional exhibiting exceptional talent in classical and traditional architecture, landscape and interior design, building crafts, urban design and planning and the allied arts. The jury is composed of representatives of the three partner organisations, with the award presented to two winners, Austin Tunnell and Gerald Bauer, at a postponed ceremony in New York in October 2021. In July 2020 INTBAU co-hosted a webinar featuring the current and all previous winners of the Award for Emerging Excellence in the Classical Tradition, for an update on how their careers in traditional building, architecture, and urbanism have developed so far.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

Sustainable Urbanisation in the Commonwealth

INTBAU prepared an online session on climate-responsive design for a series of high-level talks organised by, amongst others, the Commonwealth Association of Architects and the Prince's Foundation. Speakers represented Kenya, South Africa, and Pakistan, amongst others, and covered the critical, readymade contribution that vernacular, local, traditional, and indigenous methods of designing and building can make to reducing the built environment's carbon footprint.

The Architecture of Place

INTBAU partnered with the Institute of Classical Architecture & Art and the Prince's Foundation to deliver a series of seven high-level talks on architecture and urban design, specifically targeted at architecture students and young professionals. Topics included rapid urbanisation, housing, and climate-responsive design.

Richard H Driehaus Architecture Competition, Rafael Manzano Prize for New Traditional Architecture, and Richard H Driehaus Building Arts Awards

INTBAU is a key collaborator on three projects in Spain and Portugal each year: the Richard H Driehaus Architecture Competition, which works with three Spanish Municipalities to identify opportunities for infill, extension, and regeneration and seeking design proposals from the international architectural community that draw on local vernacular and contribute to place identity; the Manzano Prize, to award a living Spanish or Portuguese architect, craftsperson, or designer for a career that has made important contributions to the continuity of tradition in Spain and/or Portugal; and the Building Arts Awards, to recognise the talented craftspeople working in a variety of trades in Spain, without whom traditional building techniques could disappear. The Manzano Prize also includes a two-day seminar and a two-week summer school alternating between Spain and Portugal each year. In 2020 the summer school scheduled to take place in the Azores had to be postponed due to the pandemic and is now scheduled to take place in July 2022.

Policy on Reserves

It is the charity's policy to maintain sufficient unrestricted reserves to cover one year's overhead expenditure. At 31 March 2021 there was an unrestricted free reserves balance of £243,719 (2020: £255,321) (unrestricted funds excluding fixed assets). Funds in excess of the policy on reserves are currently being maintained in anticipation of projects in 2020/21 and 2021/22.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

Principal Sources of Funding

INTBAU's sources of income are: project revenue, private donations, membership fees and corporate sponsorship.

- For its work on initiatives for the promotion of traditional building, architecture, and urbanism in Spain, INTBAU received a donor-advised gift of £14,188 (2020: £1,424,138) in restricted funds from the Chicago Community Trust.
- In the 2020/21 financial year INTBAU received a major gift of £66,778 (2020: £76,250) from Charities Aid Foundation America.
- INTBAU offered paid professional membership: Academic Members (£3,000/year); ICTP members (£300/year); IYP members (£50/year). There is currently 1 Academic Member and there are 71 ICTP and IYP members.

FUNDRAISING PRACTICES

All fundraising is carried out by INTBAU staff and Trustees, and does not include the involvement of professional fundraisers or commercial participators. There are three components to INTBAU's fundraising approach.

1. Individual donors – this includes approaches to persons known to the charity and the charity's Trustees, for large or small amounts. Individual donors are approached for unrestricted funds where possible, to cover core costs.
2. Project income – this is divided into two parts: first, stipends that INTBAU receives for its work on projects and activities initiated by other entities; second, sponsorship and other revenue generated through an INTBAU-initiated project or activity.
3. Membership fees – INTBAU actively recruits new professional members in order to increase revenue from membership fees. This has the added benefit of also increasing the charity's connections to practitioners who can support projects and attend events.

In order to protect vulnerable people and other members of the public, the charity does not approach individuals to whom it has no connection for donations. Where approaches are made and no response is received, a maximum of two follow-up messages will be sent. Where a negative response is received, no further messages are sent.

The charity is registered with the Information Commissioner's Office for the correct handling of personal details and operates in compliance with the General Data Protection Regulation.

FUTURE PLANS

In addition to continuing annual projects such as the initiatives in Spain, INTBAU will plan the following in 2021/22.

Architecture Challenge

In preparation for COP26, scheduled to take place in Glasgow from 1-12 November 2021, INTBAU will develop plans for an international design competition seeking low-cost, easy to build, scalable proposals for houses in locations impacted by climate, rapid urbanisation, and/or migration. A webinar series will launch the initiative in the summer with the design competition to run until May 2022, with selected entries to be widely exhibited. INTBAU will work with winners to secure funding to build and test their designs in the contexts for which they are intended.

World Congress

INTBAU's fourth World Congress will take place at the Royal Society of Arts in London on 24-25 March 2022 on the theme of *How We Build from Here*.

Majlis Symposium

INTBAU will partner with the Caravane Earth Foundation and Smithsonian Institution on a three-day series of talks and workshops as part of the Majlis Exhibition, held alongside the Venice Architecture Biennale. Architects, craftspeople, academics, and the public will be brought together to consider the Biennale question of 'how will we live together?'

Network Development

Increased online activity presents an opportunity for INTBAU's network to reach more people and to grow its number of Chapters and members. Analysis of talk participants will take place, along with follow-up where there is the potential for new general or professional members or Chapters.

Impact of COVID-19

Whilst the pandemic has forced the charity to adapt its day-to-day operations greatly, no financial impacts have been realised as a result.

Income continues to be received broadly as expected, adapted and new projects continue to be delivered, and membership and network benefits have shifted toward a greater online focus, which has allowed the charity to extend its international accessibility and reach. The trustees continue to monitor the impact of the pandemic and will adjust their assessment of risks accordingly.

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

During the financial year ended 31 March 2021 INTBAU raised income of £102,111 (2020: £1,537,658) of which £14,188 (2020: £1,425,953) were restricted funds. The main source of income was private donations with contributions in income from projects and membership fees. Resources expended for the year totalled £613,278 (2020: £889,875).

At 31 March 2021 INTBAU had unrestricted reserves of £244,079 (2020: £257,217).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INTBAU LTD

REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:

Professor R Adam
Trustee

Date: 29/03/2022

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF INTBAU LTD
FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity's trustees on my examination of the accounts of INTBAU Ltd for the year ended 31 March 2021, which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet and the related Notes.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145(5) (b) of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Jonathan Healey FCA
Lindey Francis Ferguson Limited
North House
198 High Street
Tonbridge
Kent TN9 1BE

Date: 29/03/2022

INTBAU LTD
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations		72,766	14,188	86,954	1,512,203
Charitable activities		7,675	-	7,675	24,453
Other income		7,482	-	7,482	1,002
Total income	2	87,923	14,188	102,111	1,537,658
Expenditure on:					
Raising funds		6,715	-	6,715	6,500
Charitable activities		94,346	512,217	606,563	883,375
Total expenditure	3	101,061	512,217	613,278	889,875
Net income & movement in funds	7	(13,138)	(498,029)	(511,167)	647,783
Reconciliation of funds:					
Funds brought forward at 31 March 2020		257,217	599,671	856,888	209,105
Funds carried forward at 31 March 2021	11	244,079	101,642	345,721	856,888

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

All income and expenditure derives from continuing activities.

INTBAU LTD
BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	8	360	1,896
Current assets			
Debtors	9	28,468	106,891
Cash at bank and in hand		372,582	796,476
		<u>401,050</u>	<u>903,367</u>
Liabilities			
Creditors: amounts falling due within one year	10	(55,689)	(48,375)
Net current assets		<u>345,361</u>	<u>854,992</u>
Total net assets		<u><u>345,721</u></u>	<u><u>856,888</u></u>
The funds of the charity:			
General fund		244,079	257,217
Restricted funds		101,642	599,671
	11	<u><u>345,721</u></u>	<u><u>856,888</u></u>

For the financial year ended 31 March 2021 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Trustees, who are also the directors of the charitable company for the purposes of company law, acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 29 March 2022 and were signed on its behalf by:

Professor R Adam
Trustee

Company number: 6861677

INTBAU LTD
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash (used in) / from operating activities	A	(423,894)	688,037
Change in cash and cash equivalents for the year		(423,894)	688,037
Cash and cash equivalents at the beginning of the year		796,476	108,439
Cash and cash equivalents at the end of the year		372,582	796,476
A. Reconciliation of net income to net cash flow from operating activities			
Net (deficit) / income for the year		(511,167)	647,783
<i>As per statement of financial activities</i>			
Adjustments for:			
Amortisation charges		1,536	1,536
Decrease in debtors		78,423	17,419
Increase in creditors		7,314	21,299
Net cash (used in) / from operating activities		(423,894)	688,037

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation

The financial statements have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

INTBAU Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted. Whilst the Covid-19 pandemic has forced the charity to adapt its day to day activities, it has not created any material uncertainties regarding going concern. The financial statements are presented in Pounds Sterling, and are rounded to the nearest pound.

1.2 Company status

INTBAU Ltd is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is 19-22 Charlotte Road, London, EC2A 3SG. At the balance sheet date the members of the company are the trustees named on page 1. The charity is controlled equally by the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.3 Income recognition

Income is the amount derived from the provision of goods and services, and stated net of VAT.

Income is recognised when the charity is entitled to the funds, receipt is probable, and the amount can be quantified with reasonable accuracy. For donations and grants, this is usually on receipt. For event sponsorship this is deferred until the event itself. Where course fees or grants are received in advance of a service to be provided, the income is deferred until the charity is unconditionally entitled to it. Where the donor has specified the use of the money, income is treated as restricted funds and is matched against the related expenditure.

Where professional services have been donated to the charity, these have been quantified at the value they represent to the charity.

1 Accounting policies - continued

1.4 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

Expenditure is stated gross of irrecoverable VAT and has been classified under headings that aggregate all costs related to the category. Resources expended are analysed between the following headings:

Raising funds - representing the direct costs of raising funds.

Charitable activities - representing the direct costs of the operational charitable programmes, and the costs incurred to support the operational programmes.

Staff costs have been allocated on the basis of an estimate of time devoted by each member of staff to each area of activity. Support costs have been allocated across charitable activities on the basis of staff and direct costs.

1.5 Intangible fixed assets

Fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Website - 20% on cost

1.6 Debtors

Fees receivable are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

1.7 Creditors

Creditors are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. Creditors are recognised at their settlement value.

1.8 Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

INTBAU LTD
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies - continued

1.9 Fund accounting

The charity maintains two types of fund:

General unrestricted funds are those which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds are donations, sponsorship or grants given for a specific piece of work or area of activity, and are only matched against the costs of delivering that work or activity.

1.10 Foreign currency transactions

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets denominated in foreign currencies are translated at the rate ruling at the balance sheet date.

1.11 Pension contributions

The charity was making defined contributions into an employee private pension scheme in the year. Contributions have been charged to the statement of financial activities as they become payable in accordance with contract terms.

2 Income

	2021 £	2020 £
Grants & donations	86,954	1,512,203
Charitable activities		
ICTP and INTBAU membership fees	7,675	3,201
Summer School fees	-	21,252
	<u>7,675</u>	<u>24,453</u>
Other income		
Sales of books and notecards	277	1,002
Employment allowance claim	6,000	-
Other income	1,205	-
	<u>7,482</u>	<u>1,002</u>
Total income	<u><u>102,111</u></u>	<u><u>1,537,658</u></u>

The prior period includes £1,425,953 of restricted donations for Spanish Projects.

INTBAU LTD
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

3 Expenditure

				2021 £	2020 £
Raising funds					
Staff costs				6,715	6,500
	Staff costs (Note 6) £	Direct costs (Note 4) £	Support costs (Note 5) £	Total 2021 £	Total 2020 £
Charitable activities costs					
Events and projects	18,789	-	2,043	20,832	43,808
Spanish projects	10,762	501,455	55,692	567,909	826,282
ECCSA	-	-	-	-	9,360
Membership	5,336	-	580	5,916	3,925
World Congress	10,739	-	1,168	11,907	-
	45,626	501,455	59,482	606,563	883,375
Total expenditure				613,278	889,875

The prior period includes £844,328 of restricted expenditure for the Spanish and Italian Projects.

INTBAU LTD
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

4 Direct costs

	2021 £	2020 £
Travel and subsistence	6,801	147,915
Stipend fees	2,615	92,413
Printing, postage & stationery	-	121
Consultancy fees	350,730	262,900
Marketing & promotions	1,778	1,103
Sundry expenses	539	82
Award prize money	87,528	88,246
Exhibition and events costs	46,778	148,134
World Congress expenses	-	912
Website & IT costs	1,122	524
Office costs	3,797	-
Bank charges	-	666
Exchange differences	(233)	39,344
	<u>501,455</u>	<u>782,360</u>

5 Support costs

	2021 £	2020 £
Staff costs	27,280	21,660
Staff training	37	9
Bookkeeping fees	2,266	1,892
Office costs	10,679	12,368
Travel and subsistence	42	2,836
Marketing & promotion	-	3,594
Amortisation	1,536	1,536
Exchange differences	(367)	(607)
Website & IT costs	4,378	-
Sundry expenses	3,293	579
Consultancy fees	426	4,577
Bad debt expense	6,186	-
Governance costs		
Legal and professional fees	35	-
Accountancy fees	806	1,558
Audit fees	-	4,100
Examination fees	2,884	-
	<u>59,482</u>	<u>54,102</u>

INTBAU LTD
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

6 Staff costs

	2021 £	2020 £
Wages and salaries	72,818	65,381
National insurance	3,652	7,008
Employer's pension contributions	3,151	2,684
	<u>79,621</u>	<u>75,073</u>

No employees earned over £60,000 during the period.

	2021 No.	2020 No.
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The average number of employees during the period, analysed by function, was:

Management and administration	<u>2</u>	<u>2</u>
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7 Net income

	2021 £	2020 £
Net income is stated after charging:		
Amortisation of fixed assets	1,536	1,536
Auditor's remuneration	-	4,100
Auditor's remuneration for non-audit services	-	1,558
Independent examination fee	2,600	-
Independent examiners accountancy fees	<u>1,090</u>	<u>-</u>

Trustees are eligible to be reimbursed for travel and incidental expenses incurred in the performance of their duties, and during the year no trustee was reimbursed (2020: no trustee reimbursed). None of the trustees received any remuneration in the current or previous periods.

INTBAU LTD
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

8 Intangible fixed assets

	<i>Website</i> £	<i>Total</i> £
Cost		
At 1 April 2020 and 31 March 2021	12,200	12,200
Amortisation		
At 1 April 2020	10,304	10,304
Charge for the year	1,536	1,536
At 31 March 2021	11,840	11,840
Net book value		
At 31 March 2021	360	360
At 31 March 2020	1,896	1,896

9 Debtors

	<i>2021</i> £	<i>2020</i> £
Prepayments and other debtors	28,468	106,891
	28,468	106,891

10 Creditors: amounts falling due within one year

	<i>2021</i> £	<i>2020</i> £
Accounts payable	50,419	23,497
Accruals and other creditors	5,270	24,878
	55,689	48,375

FOR THE YEAR ENDED 31 MARCH 2021

11 Movement on funds

<i>Current year</i>	<i>1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>31 March 2021 £</i>
Restricted funds:					
<i>Spanish Projects</i>	599,671	14,188	(512,217)	-	101,642
	599,671	14,188	(512,217)	-	101,642
Unrestricted funds:					
General fund	257,217	87,923	(101,061)	-	244,079
Total funds	856,888	102,111	(613,278)	-	345,721
<i>Prior year</i>	<i>1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>31 March 2020 £</i>
Restricted funds:					
<i>Spanish Projects</i>	-	1,425,953	(826,282)	-	599,671
<i>Italian Projects</i>	18,046	-	(18,046)	-	-
	18,046	1,425,953	(844,328)	-	599,671
Unrestricted funds:					
General fund	191,059	111,705	(45,547)	-	257,217
Total funds	209,105	1,537,658	(889,875)	-	856,888

Spanish Projects represents five initiatives in Spain to preserve and promote traditional place-making and building arts, for which the charity is fiscal manager and a project supervisor.

Italian Projects is for the development of a pattern book for Amatrice, Italy.

INTBAU LTD
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

12 Analysis of Net Assets Between Funds

	<i>Restricted</i> <i>2021</i>	<i>Unrestricted</i> <i>2021</i>	<i>Total</i> <i>2021</i>
	£	£	£
Fixed assets	-	360	360
Current assets	101,642	299,408	401,050
Current liabilities	-	(55,689)	(55,689)
	<u>101,642</u>	<u>244,079</u>	<u>345,721</u>
	<i>Restricted</i> <i>2020</i>	<i>Unrestricted</i> <i>2020</i>	<i>Total</i> <i>2020</i>
	£	£	£
Fixed assets	-	1,896	1,896
Current assets	599,671	303,696	903,367
Current liabilities	-	(48,375)	(48,375)
	<u>599,671</u>	<u>257,217</u>	<u>856,888</u>

13 Related party transactions

	<i>2021</i>	<i>2020</i>
	£	£
Remuneration of key management	<u>53,812</u>	<u>55,788</u>

There were no donations received from trustees during the year (2020: £1,500,388).