

Company number 6861677  
Charity number 1132362

INTBAU LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

INTBAU LTD

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# INTBAU LTD

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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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 2023. 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

Royal Founding Patron  
The former Prince of Wales

Trustees  
R Adam (resigned 19/10/2022)  
C Aslet  
M R Gunn  
T Jeleński (appointed 21/12/2022)  
The Rt Hon Lord N Lamont  
A Sagharchi  
T Abernathy (appointed 21/04/2023)  
M Cusato (appointed 21/04/2023)  
Dr A I Kahera (appointed 21/04/2023)

Company Secretary  
E H H Wennberg

Independent Auditor  
Lindeyer Francis Ferguson Limited  
North House, 198 High Street  
Tonbridge  
Kent TN9 1BE

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

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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 fundraising, educational, or business experience.

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 approve 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 41 Chapters) is formed of one representative of each Chapter. It is an advisory body which takes active interest and leadership in policy, strategy, and INTBAU's mission, vision, and activity. The College of Chapters is led by a Management Team, and its Chair serves de facto as a Trustee of INTBAU.

The INTBAU Chapters are separate legal entities, established in the countries where they operate. The balances and disclosures contained in these financial statements are for the charitable company only and are not consolidated with (any of) the Chapters.

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.

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FOR THE YEAR ENDED 31 MARCH 2023

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Any risk facing the charity is also raised and discussed at quarterly Trustees meetings throughout the year.

## 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.

### Activities

The activities of the charity are:

**Events and projects** - INTBAU organises a range of events and projects across its network each year, as a way of bringing people together to learn and achieve practical outcomes. These include summer schools, workshops, conferences, seminars, webinars, exhibitions, competitions, and scholarships.

**Spanish projects** - INTBAU's chapter in Spain runs a series of annual projects focused on architectural and building traditions across the Iberian peninsula. These include awards, design competitions, apprenticeships, a seminar, a journal, and a summer school.

**Membership** - As a network, membership is a fundamental part of INTBAU's structure and activities. We offer free general membership to anyone who agrees with the principles in our Charter. Professional membership is peer-reviewed, with a group for established practitioners in architecture, craft, academia, and urban design, and another for emerging practitioners.

**World Congress** - The INTBAU World Congress is a biennial event that has run since 2015, as a forum for discussion of the most pressing issues facing the built environment in communities around the world. These events are organised as a conference with a series of side events and accompanying

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awards, with programmes designed to expand the reach of INTBAU's audience and to increase awareness and understanding of the essential role traditional building, architecture, and urbanism can play in addressing the three biggest challenges affecting the built environment: namely, rapid urbanisation, globalisation, and climate change

#### ACHIEVEMENTS AND PERFORMANCE

In the 2022/23 financial year, INTBAU remained financially stable while continuing established activities and developing several new initiatives.

INTBAU's main projects:

##### Award for Emerging Excellence in the Classical Tradition

INTBAU partnered with the King's Foundation and the Institute of Classical Architecture & Art on the fourth 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.

##### Architecture Challenge

In 2021 INTBAU launched this design competition for houses that advance, adapt, and update local building traditions better to meet 21<sup>st</sup> century needs, and to respond to the challenges of climate and the need to reduce the built environment's carbon footprint. The Challenge webinar series continued until January 2023. The competition submission final deadline was in May 2023.

##### Gender Ecologies Live Builds

INTBAU received a significant Gender Grant from the British Council to bring together a group of female architecture students from Pakistan, Bangladesh, and across the UK to build, from start to finish, a bamboo and textile pavilion on Granary Square in London, followed by reassembly in the gardens at Highgrove in Gloucestershire.

##### The Architecture of Place: In Conversation With...

INTBAU partnered with the Institute of Classical Architecture & Art and the King's Foundation to deliver a series of seven high-level talks on architecture and urban design, specifically targeted at architecture students and young professionals. For this third series, three speakers took it in turns to be both interviewer and interviewee, engaging each other in conversation on their early life, study, and career working in the traditional built environment.

##### 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

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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 2022, the Rafael Manzano Summer School took place in the Portuguese Azores.

**INTBAU Netherlands Summer School: Let's Build a Beautiful City**

Based in Utrecht and focused on traditional urban design, this three-week programme was open to architects, planners, and anyone with an interest in the subject, from across INTBAU's international network. Practical design exercises took place alongside study tours, drawing exercises, and lectures.

**INTBAU Belgium Summer School**

In association with La Table Ronde de l'Architecture, INTBAU Belgium hosted a four-week summer school for students and practitioners. Open to students from high school age upwards, the programme was based in Bruges and involved in-depth study of the city and region's traditional architecture, drawing exercises, lectures from noted professionals, and practical design exercises.

**Policy on Reserves**

It is the charity's policy to maintain sufficient unrestricted reserves to cover six months' overhead expenditure. At 31 March 2023 there was an unrestricted free reserves balance of £134,590 (2022: £156,423) (unrestricted funds excluding fixed assets). Funds in excess of the policy on reserves are currently being maintained in anticipation of projects in 2023/24.

**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 £1,033,502 (2022: £464,691) in restricted funds from the Chicago Community Trust and £80,852 towards general support for INTBAU's activities.
- In the 2022/23 financial year INTBAU received restricted grant funding of £50,000 (2022: £23,570) from the British Council, for the Gender Ecologies project.
- INTBAU offered paid professional membership: ICTP members (£300/year); IYP members (£50/year). There are currently 74 ICTP and IYP members.

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FOR THE YEAR ENDED 31 MARCH 2023

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## 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, INTBAU will plan the following in 2023/24.

### Climate Volunteers Workshops

With funding from the Jeffrey Cook Charitable Trust, INTBAU, INTBAU Pakistan, and the Heritage Foundation of Pakistan will collaborate on the delivery of a series of workshops for international and Pakistani participants in Pono Village, Sindh, focused on the adaptation of local materials and traditional techniques to create resilient communities.

### Architecture Challenge

Launched in 2021, the Architecture Challenge will conclude in May 2023 with the selection of winning entries. An online exhibition of winning and shortlisted designs will follow through the [intbau.org](http://intbau.org) website.

### Grassroots Grants

INTBAU will launch a £25,000 small grants programmes for ideas from individuals and groups that are focused on harnessing the power of traditional building, architecture, and urbanism to improve built



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environments in line with 21<sup>st</sup> century needs, around the world. Up to five grants of up to £5,000 will be awarded. A selection panel will be formed of representatives of INTBAU's Chapters and Board of Trustees.

Chapter Grants

INTBAU will allocate £15,000 to a small grants fund to which Chapters will be eligible to apply, for amounts up to £2,500 in support of an idea that will further INTBAU's mission and their Chapter's presence on the ground.

Summer Schools in Utrecht and Bruges

Programmes in the Netherlands and Belgium will run for three and seven weeks respectively, focused on theory and practical design exercises related to the architecture and urbanism of Utrecht and Bruges. INTBAU intends to provide bursaries to support a greater diversity of participants in both summer schools.

Architecture of Place: In Conversation With...

A fourth series of webinars will take place in partnership with the ICAA and the King's Foundation in interview format.

Award for Emerging Excellence in the Classical Tradition

The next annual award will be presented to a young practitioner, in partnership with the ICAA and the King's Foundation. This opportunity is particularly key to INTBAU's Young Practitioners group. The recipient will automatically be accepted into this peer-reviewed group.

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

INTBAU will continue to support its chapters to organise three projects in Spain and Portugal: the Richard H Driehaus Architecture Competition; the Manzano Prize for New Traditional Architecture; and the Building Arts Awards and associated Donald Gray Apprenticeship.

FINANCIAL REVIEW

During the financial year ended 31 March 2023 INTBAU raised income of £1,185,561 (2022: £574,510) of which £1,087,502 (2022: £508,027) were restricted funds. The main source of income was private donations with contributions in income from projects and membership fees. There has been a large increase in income this year due to the receipt of 2 years' worth of the annual grant towards the Spanish projects. Resources expended for the year totalled £560,582 (2022: £699,534).

At 31 March 2023 INTBAU had unrestricted reserves of £134,590 (2022: £156,423).

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FOR THE YEAR ENDED 31 MARCH 2023

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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.

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.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

INTBAU LTD

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

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Approved by the Trustees and signed on their behalf by:

Alireza Sagharchi  
Chair

Date: 26 January 2024

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

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## Opinion

We have audited the financial statements of INTBAU Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

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misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

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Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the preparation of the financial statements of the charity, and the procedures that management adopt to ensure compliance. We have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, FRS102, and the Charities SORP.

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charity's operations and to avoid material penalties, including GDPR, health and safety and employment law.

Having reviewed the laws and regulations applicable to the charity, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Assigned an engagement team to the audit with particular familiarity in dealing with charity and not-for-profit organisations.
- Obtained an understanding of the charity's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policy and procedure documents;
- Made enquiries of management and the trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Reviewed legal expenses accounts for indications of any possible non-compliance; and
- Reviewed the completeness and accuracy of any disclosures made in the financial statements.

We assessed the susceptibility of the charity's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the charity's control environment, systems and controls including identifying any weaknesses and considering the risk of management override of controls;
- Assessing the susceptibility of the charity's financial statements to material misstatement, including considering how fraud could occur;
- Considering whether there are any incentives or opportunities for management to manipulate financial results;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

- 
- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they are aware of any actual or suspected incidences of fraud; and
  - Reviewing the accounting policies and accounting estimates for signs of management bias.

The audit has been planned and performed in accordance with auditing standards, however, because of the inherent limitations of audit procedures there remains a risk that we will not detect all irregularities, including those that may lead to material misstatements in the financial statements. There are inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, for example due to concealment, override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less audit procedures are able to identify it.

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

#### Other matters

The prior period financial statements and the corresponding comparative figures included within these financial statements were not audited.

#### Use of our report

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

Jonathan Healey BA FCA  
Senior Statutory Auditor

For and on behalf of:  
Lindey Francis Ferguson Limited  
Statutory Auditors  
Chartered Accountants

North House  
198 High Street  
Tonbridge  
Kent TN9 1BE

Date: 29 January 2024

## INTBAU LTD

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	<i>Unrestricted Funds 2023 £</i>	<i>Restricted Funds 2023 £</i>	<i>Total Funds 2023 £</i>	<i>Total Funds 2022 £</i>
Income from:					
Donations		82,852	1,087,502	1,170,354	527,527
Charitable activities		15,049	-	15,049	46,304
Other income		158	-	158	679
Total income	2	98,059	1,087,502	1,185,561	574,510
Expenditure on:					
Raising funds		9,305	-	9,305	9,580
Charitable activities		109,587	441,690	551,277	689,954
Total expenditure	3	118,892	441,690	560,582	699,534
Net income/ (expenditure)	7	(20,833)	645,812	624,979	(125,024)
Transfers between funds		(1,000)	1,000	-	-
Net movement in funds		(21,833)	646,812	624,979	(125,024)
Reconciliation of funds:					
Funds brought forward at 31 March 2022		156,423	64,274	220,697	345,721
Funds carried forward at 31 March 2023	11	134,590	711,086	845,676	220,697

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 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	8	-	-
Current assets			
Debtors	9	721,056	35,171
Cash at bank and in hand		208,261	223,420
		<u>929,317</u>	<u>258,591</u>
Liabilities			
Creditors: amounts falling due within one year	10	(83,641)	(37,894)
Net current assets		<u>845,676</u>	<u>220,697</u>
Total net assets		<u><u>845,676</u></u>	<u><u>220,697</u></u>
The funds of the charity:			
General fund		134,590	156,423
Restricted funds		711,086	64,274
	11	<u><u>845,676</u></u>	<u><u>220,697</u></u>

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 26 January 2024 and were signed on its behalf by:

Alireza Sagharchi  
Chair of the Board of Trustees

Company number: 6861677

INTBAU LTD  
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash used in operating activities	A	( 15,159)	( 149,162)
Change in cash and cash equivalents for the year		( 15,159)	( 149,162)
Cash and cash equivalents at the beginning of the year		223,420	372,582
Cash and cash equivalents at the end of the year		208,261	223,420
A. Reconciliation of net income to net cash flow from operating activities			
Net surplus /(deficit) for the year		624,979	( 125,024)
<i>As per statement of financial activities</i>			
Adjustments for:			
Amortisation charges		-	360
Increase in debtors		( 685,885)	( 6,703)
Increase/(decrease) in creditors		45,747	( 17,795)
Net cash used in operating activities		( 15,159)	( 149,162)

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).

The financial statements are presented in Pounds Sterling, and are rounded to the nearest pound.

1.2 Going concern

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

1.3 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.

1.4 Income recognition

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

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds. 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

1.5 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.

1.6 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

1.7 Debtors

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

1.8 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.

1.9 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 2023

1 Accounting policies - continued

1.10 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.

1.11 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.

1.12 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

	2023 £	2022 £
Grants & donations	1,170,354	527,527
Charitable activities		
ICTP and INTBAU membership fees	10,050	11,700
Summer School fees	4,999	1,424
RIBA - Webinar support	-	28,961
Congress Income	-	4,219
	<u>15,049</u>	<u>46,304</u>
Other income		
Sales of books and notecards	158	691
Other income	-	(12)
	<u>158</u>	<u>679</u>
Total income	<u>1,185,561</u>	<u>574,510</u>

The prior period includes £484,457 of restricted donations for Spanish Projects.

INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

3 Expenditure

			2023	2022
			£	£
Raising funds				
Staff costs			9,305	9,580
	<i>Staff costs</i>	<i>Direct costs</i>	<i>Support</i>	
	<i>(Note 6)</i>	<i>(Note 4)</i>	<i>costs</i>	<i>Total</i>
	£	£	<i>(Note 5)</i>	<i>2023</i>
			£	£
Charitable activities costs				
<i>Events and projects</i>	31,344	76,170	12,911	120,425
<i>Spanish projects</i>	6,203	366,073	44,706	416,982
<i>Membership</i>	12,142	-	1,458	13,600
<i>World Congress</i>	241	-	29	270
	49,930	442,243	59,104	551,277
Total expenditure			560,582	699,534

The prior period includes £545,395 of restricted expenditure.

INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

4 Direct costs

	2023	2022
	£	£
Travel and subsistence	32,805	22,283
Consultancy fees	252,405	306,610
Marketing & promotions	1,487	1,229
Sundry expenses	230	10,406
Award prize money	57,866	104,114
Exhibition and events costs	19,631	89,063
World Congress expenses	4,742	29,016
British Council expenses	58,713	-
Architecture Challenge expenses	5,000	-
Website & IT costs	8,125	2,270
Office costs	1,076	1,138
Exchange differences	163	393
	<u>442,243</u>	<u>566,520</u>

5 Support costs

	2023	2022
	£	£
Staff costs	32,428	29,914
Bookkeeping fees	2,250	2,584
Office costs	4,762	6,632
Travel and subsistence	1,133	5,307
Exhibition and events costs	103	6,290
World Congress expenses	-	-
Marketing & promotions	1,670	139
Amortisation	-	360
Exchange differences	(3,705)	(1,627)
Website & IT costs	5,508	7,856
Sundry expenses	4,930	1,473
Consultancy fees	650	4,791
Bad debt expense	-	2,050
Governance costs		
Legal and professional fees	35	35
Accountancy fees	3,340	816
Examination fees	-	3,080
Audit fees	6,000	-
	<u>59,104</u>	<u>69,700</u>

INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

6 Staff costs

	2023	2022
	£	£
Wages and salaries	83,688	85,083
National insurance	4,393	4,792
Employer's pension contributions	3,582	3,352
	<u>91,663</u>	<u>93,227</u>

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

	2023	2022
	No.	No.
The average number of employees during the period, analysed by function, was:		
Management and administration	<u>2</u>	<u>3</u>

7 Net income/(expenditure)

	2023	2022
	£	£
Net income/(expenditure) is stated after charging:		
Amortisation of intangible assets	-	360
Independent examination fee	-	3,080
Independent examiners accountancy fees	-	816
Auditor's remuneration for audit services	6,000	-
Auditor's remuneration for non-audit services	<u>3,340</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 (2022: 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 2023

8 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2022 and 31 March 2023	12,200	12,200
	<u>12,200</u>	<u>12,200</u>
Amortisation		
At 1 April 2022	12,200	12,200
At 31 March 2023	<u>12,200</u>	<u>12,200</u>
Net book value		
At 31 March 2023	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>

9 Debtors

	2023 £	2022 £
Trade debtors	8,785	26,713
Accrued income	710,584	5,570
Prepayments	1,687	705
Other debtors	-	2,183
	<u>721,056</u>	<u>35,171</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accounts payable	23,866	32,077
Accruals and deferred income	56,236	3,080
Other creditors	3,539	2,737
	<u>83,641</u>	<u>37,894</u>

INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Deferred income included above:

	2023 £	2022 £
Brought forward	-	-
Released in year	-	-
Incoming resources deferred in current period	40,426	-
	<u>40,426</u>	<u>-</u>

Deferred income relates to grants where there is an implied time constraint in the grant agreement and therefore income is recognised over the budgeted timescale.

11 Movement on funds

<i>Current year</i>	<i>1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>31 March 2023 £</i>
Restricted funds:					
<i>Spanish Projects</i>	41,270	1,033,502	(372,276)	-	702,496
<i>British Council - Gender grants</i>	23,004	50,000	(64,414)	-	8,590
<i>Architecture Challenge</i>	-	4,000	(5,000)	1,000	-
	<u>64,274</u>	<u>1,087,502</u>	<u>(441,690)</u>	<u>1,000</u>	<u>711,086</u>
Unrestricted funds:					
General fund	156,423	98,059	(118,892)	(1,000)	134,590
Total funds	<u>220,697</u>	<u>1,185,561</u>	<u>(560,582)</u>	<u>-</u>	<u>845,676</u>

INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

11 Movement on funds - continued

<i>Prior year</i>	<i>1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>31 March 2022 £</i>
Restricted funds:					
<i>Spanish Projects</i>	101,642	484,457	(544,829)	-	41,270
<i>British Council - Gender grants</i>	-	23,570	(566)	-	23,004
	101,642	508,027	(545,395)	-	64,274
Unrestricted funds:					
General fund	244,079	66,483	(154,139)	-	156,423
Total funds	345,721	574,510	(699,534)	-	220,697

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.

British Council - Funds were received for the Gender Grants project. This project is undertaken to review and support the role of women in architecture and its related industries.

Architecture Challenge - Funding was received from Stanhope Gate Architecture, Alireza and Mina Sagharchi, and Size Group to support a design competition for houses that advance, adapt, and update local building traditions to meet 21st century needs. The funding was used to pay for staff time spent running the initiative, branding and promotions (including the creation of a website and an online exhibition of winning and commended entries), and prize money.

INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

12 Analysis of Net Assets Between Funds

	<i>Restricted</i> <i>2023</i> £	<i>Unrestricted</i> <i>2023</i> £	<i>Total</i> <i>2023</i> £
Fixed assets	-	-	-
Current assets	711,086	218,231	929,317
Current liabilities	-	( 83,641)	( 83,641)
	<u>711,086</u>	<u>134,590</u>	<u>845,676</u>
	<i>Restricted</i> <i>2022</i> £	<i>Unrestricted</i> <i>2022</i> £	<i>Total</i> <i>2022</i> £
Fixed assets	-	-	-
Current assets	64,274	194,317	258,591
Current liabilities	-	( 37,894)	( 37,894)
	<u>64,274</u>	<u>156,423</u>	<u>220,697</u>

13 Related party transactions

	<i>2023</i> £	<i>2022</i> £
Remuneration of key management	<u>55,613</u>	<u>54,239</u>

The key management personnel are considered to be the trustees and the Executive Director.

No trustee expenses (2022: £511 travel expenses) were reimbursed during the year.