

Company number 6861677  
Charity number 1132362

INTBAU LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

INTBAU LTD

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# INTBAU LTD

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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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 2025. 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  
His Majesty the King Charles III

Trustees  
C Aslet  
M R Gunn  
Prof T Jeleński  
The Rt Hon Lord N Lamont  
A Sagharchi  
T Abernathy  
M Cusato  
Dr A I Kahera  
J A Hewitt (Appointed 28 January 2025)

Company Secretary  
E H H Wennberg  
A Lamont-Bishop (Resigned 3 March 2025)

Independent Auditor  
WP Audit Services LLP  
North House, 198 High Street  
Tonbridge  
Kent TN9 1BE

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

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025

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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. Prior to their appointment, new Trustees meet with the Chair. New Trustees receive all relevant documents, following their review of which they have a meeting with the Company Secretary, who is also the charity's Executive Director.

The Board of Trustees are aware of the Charity Governance Code and are reviewing how to implement its key recommended practices.

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 Council of Chapters (currently 43 Chapters) is formed of one representative of each Chapter. It is central to INTBAU's purpose and activity and 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.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025

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### Management of Risks and Uncertainties

At each quarterly meeting 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, cyber security, and the injury or death of a participant in an INTBAU project outside of the UK. Control and mitigation activities include diversifying sources of income, implementing a longer-term financial plan, seeking expert advice, retaining quality IT support, conducting risk assessments, and developing travel policies. Any risk facing the charity is also raised and discussed at quarterly Trustees meetings throughout the year.

### OBJECTS AND ACTIVITIES

INTBAU's work is in four strands: grant-giving; education; advocacy; and research. The Board of Trustees are focused on how INTBAU can strengthen and expand its work in these areas.

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 other 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 focused on:

Grants – Launched in 2023, INTBAU awards Grassroots Grants (up to £5,000) and Chapter Grants (up to £2,500). An open call is launched for expressions of interest in receiving a Grassroots Grant. These expressions of interest are reviewed and those found to be a good fit with the programme are invited to submit a full application. A committee formed of Trustees, Chapter representatives, and staff meets to develop a shortlist of the strongest applications. Committee members then conduct interviews with

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025

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the shortlisted candidates, before a final meeting to confirm the final selection of grantees. A call for applications for Chapter Grants is circulated on INTBAU's communications channels with all Chapters. A committee (which is the same as that for Grassroots Grants bar one member) meets to review applications and either shortlists proposals for interview or reaches consensus on final allocation in the first meeting.

Education – INTBAU organises a range of education programmes 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.

Advocacy – INTBAU promotes the relevance of traditional building, architecture, and urbanism in the context of today's urgent challenges. Foremost amongst advocacy work is the INTBAU World Congress, which 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 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.

Research – This fourth strand is currently in development, with plans to be implemented in 2025/26 such as the sponsorship of a PhD and the commissioning of and collaboration on smaller scale pieces of research deemed to be of more urgent relevance.

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. INTBAU receives the funds for completion of the projects in Spain, and further grants these funds subject to an agreement with our Spanish charitable partners for the carrying out of project work. Charitable partners in Spain report to INTBAU on activities on a quarterly and annual basis.

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.

#### ACHIEVEMENTS AND PERFORMANCE

In the 2024/25 financial year, INTBAU remained financially stable while continuing established activities and developing several new initiatives.

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FOR THE YEAR ENDED 31 MARCH 2025

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INTBAU's main projects:

INTBAU Summer Schools

INTBAU continued to support chapter-delivered summer schools with a centrally coordinated marketing offer. INTBAU also supported representatives of the growing range of summer schools to come together and celebrate the combined offer.

INTBAU Summer Schools Incubator

INTBAU ran a programme supporting the growth of new summer schools in established INTBAU chapters. This programme supported representatives of potential new summer schools to engage with their contemporaries with successful programmes, learning how they might implement their own programmes to best effect.

Climate Volunteers Workshops

INTBAU worked with INTBAU Pakistan, the Heritage Foundation of Pakistan and the Jeffrey Cook Charitable Trust to identify new activities to finalise the project partnership begun in 2022/23. This involved seeking proposals from past programme participants for how they would implement their learnings from Pakistan in their home context or another context. One grant has been awarded so far.

Grassroots Grants

INTBAU finalised allocations of the inaugural year of its £25,000 Grassroots Grants programme, awarding up to £5,000 to innovative ideas focused on harnessing the power of traditional building, architecture, and urbanism to improve built environments in line with 21<sup>st</sup> century needs around the world. After review of the first year of the programme and consideration of its financial status, INTBAU launched a second call for expressions of interest which has since resulted in the awarding of six further Grassroots Grants.

Chapter Grants

INTBAU finalised allocations of its inaugural £15,000 for small grants to Chapters, 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. After review of the first year of the programme and subject to funding, INTBAU launched a second round of funding and has awarded a further seven Chapter Grants.

The Presence of Past Disasters Two-Part Conference

In partnership with the Ax:son Johnson Foundation, INTBAU delivered two conferences examining the role that disasters play in determining today's built environments. The first took place in Cambridge in May 2024 in partnership with the Ax:son Johnson Centre for the Study of Classical Architecture, and the second at Engelsberg in Sweden in September 2024.

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FOR THE YEAR ENDED 31 MARCH 2025

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Follow on work via partnerships with chapters

INTBAU sought opportunities to collaborate with chapters in the post-disaster space on research and programmatic activity. A number of INTBAU chapters are active in countries affected by large-scale disasters and are actively seeking opportunities to ensure that traditional building, architecture and urbanism remains at the centre of planning in a post-disaster context.

Architecture of Place: In Conversation With...

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

Award for Emerging Excellence in the Classical Tradition

The annual award was 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 is automatically accepted into this peer-reviewed group.

Policy on Reserves

It is the charity's policy to maintain sufficient unrestricted reserves to cover six months' overhead expenditure. At 31 March 2025 there was an unrestricted free reserves balance of £485,972 (2024: £170,365) (unrestricted funds excluding fixed assets). Given the highly competitive nature of fundraising and INTBAU's reliance on a smaller number of major donors, trustees are comfortable holding reserves in excess of charity policy. INTBAU is working to diversify its income sources and will revisit its policy on reserves accordingly as the charity continues to grow.

Principal Sources of Funding

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

- INTBAU received a donation of £195,000 from the Ax:son Johnson Foundation, which has been used to cover INTBAU's core costs, including salaries and office costs.
- INTBAU received a donor-advised gift of £79,632 from the Chicago Community Trust, which has been used to cover programme costs.
- INTBAU similarly received a donor-advised gift of €695,866 from the Chicago Community Trust for further granting to its charitable partners in Spain (see above).
- INTBAU offered paid professional membership: ICTP members (£300/year); IYP members (£50/year). There are currently 74 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.



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FOR THE YEAR ENDED 31 MARCH 2025

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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

INTBAU's work will continue to focus on expanding and strengthening impact within the charity's four pillars of grant-giving, education, advocacy, and research. In consultation with Chapters and the Board of Trustees, INTBAU will establish three themes within these four pillars, such as empowerment of emerging generations of practitioners and post-disaster reconstruction. In addition to continuing annual projects, INTBAU will plan the following in 2025/26.

##### INTBAU Summer Schools

INTBAU will continue to support chapter-delivered summer schools with a centrally coordinated marketing offer and the implementation of a framework for ever-higher standards of quality.

##### World Congress

INTBAU has delivered its fifth World Congress focused on Progress in Tradition. Alongside the conference the launch of a publication marked 25 years of INTBAU's existence – which in turn has launched a year of celebrations and related events.

##### Climate Volunteers Workshops

INTBAU will work with INTBAU Pakistan, the Heritage Foundation Pakistan and the Jeffrey Cook Trust to award one final grant or deliver one final project on the ground in Pakistan or another location.

##### Grassroots Grants

INTBAU will follow up and seek reporting from grantees awarded for their innovative ideas focused on harnessing the power of traditional building, architecture, and urbanism to improve built

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025

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environments in line with 21<sup>st</sup> century needs, around the world. Following the first two years of the programme, INTBAU is conducting an audit of impact and success, to determine if the same call should be issued for a third round of grants or if adjustments should be made.

#### Chapter Grants

INTBAU will finalise allocation, follow up and seek reporting from grantees on its £15,000 small grants scheme for Chapters, all awarded for ideas that will further INTBAU's mission and their Chapter's presence on the ground. Following the first two years of the programme, INTBAU is conducting an audit of impact and success, to determine if the same call should be issued for a third round of grants or if adjustments should be made.

#### Hatay Municipality Guest House

INTBAU intends to join partners in Turkey in a project to restore a guest house of heritage significance in the historic core of Antakya in Hatay, Turkey. This will be a key initiative in INTBAU's developing work in the post-disaster reconstruction field.

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

A 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.

### FINANCIAL REVIEW

During the financial year ended 31 March 2025 INTBAU raised income of £1,588,795 (2024: £254,632) of which £1,075,744 (2024: £40,426) 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 £910,789 (2024: £904,040).

A significant increase in income this year is a result of the timing of large, regular, annual donations. There were two contributions from the Driehaus Trust received within a single financial year.

At 31 March 2025 INTBAU had unrestricted reserves of £423,136 (2024: £170,365).

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025

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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 auditors

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

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware;
- the 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 company's auditors are aware of that information.

INTBAU LTD

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025

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Approved by the Trustees and signed on their behalf by:

Alireza Sagharchi  
Chair

Date: 23 December 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 MARCH 2025

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Opinion

We have audited the financial statements of INTBAU Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cashflows 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 2025 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 MARCH 2025

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the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 to you 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 trustees 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 set out on page 9, 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 AUDITORS' REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 MARCH 2025

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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 applying to the charitable company, and the procedures that management adopt to ensure compliance, and 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 employment law, health and safety law, GDPR and data protection regulations.

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 policies and procedures and external guidance;
- 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 expense accounts to identify costs which may indicate possible legal or regulatory issues; and
- Reviewed the completeness and accuracy of associated 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;

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS  
FOR THE YEAR ENDED 31 MARCH 2025

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- Considering whether there are any incentives or opportunities for management to manipulate financial results;
  - 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;
  - Reviewing the accounting policies and accounting estimates for signs of management bias; and
  - Identifying key risks relating to irregularities as relating to revenue recognition including fraud, management override of controls, restricted funds and cost allocations.

We then designed audit procedures in response to the risks identified, including performing substantive testing on all material income streams, reviewing restricted income and expenditure, reviewing journal entries and accounting estimates, and reviewing cost allocations.

The audit has been planned and performed in such a way as to best identify risks of material misstatement, however the inherent limitations of audit procedures means that there remains a risk that material misstatements may not be identified. In particular we are aware of the inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, due for example, to 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 likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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.

James Mathieson FCA (Senior Statutory Auditor)  
for and on behalf of WP Audit Services LLP  
Statutory Auditor  
North House  
198 High Street  
Tonbridge  
Kent TN9 1BE  
Date: 23 December 2025



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

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	<i>Unrestricted Funds 2025 £</i>	<i>Restricted Funds 2025 £</i>	<i>Total Funds 2025 £</i>	<i>Total Funds 2024 £</i>
Income from:					
Donations		496,282	1,075,744	1,572,026	237,483
Charitable activities		12,150	-	12,150	17,128
Investment income		3,816		3,816	-
Other income		803	-	803	21
Total income	2	513,051	1,075,744	1,588,795	254,632
Expenditure on:					
Raising funds		5,723	-	5,723	6,507
Charitable activities		254,557	650,509	905,066	897,533
Total expenditure	3	260,280	650,509	910,789	904,040
Net income (expenditure)	7	252,771	425,235	678,006	(649,408)
Transfers between funds		-	-	-	-
Net movement in funds		252,771	425,235	678,006	(649,408)
Reconciliation of funds:					
Funds brought forward at 31 March 2024		170,365	25,903	196,268	845,676
Funds carried forward at 31 March 2025	11	423,136	451,138	874,274	196,268

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 2025

	Notes	2025 £	2024 £
Fixed assets			
Intangible assets	8	-	-
Current assets			
Debtors	9	17,173	16,255
Cash at bank and in hand		896,042	240,479
		<u>913,215</u>	<u>256,734</u>
Liabilities			
Creditors: amounts falling due within one year	10	(38,941)	(60,466)
Net current assets		<u>874,274</u>	<u>196,268</u>
Total net assets		<u><u>874,274</u></u>	<u><u>196,268</u></u>
The funds of the charity:			
General fund		398,136	137,465
Designated funds		25,000	32,900
Restricted funds		451,138	25,903
	11	<u><u>874,274</u></u>	<u><u>196,268</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 23 December 2025 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 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	655,563	32,218
Change in cash and cash equivalents for the year		655,563	32,218
Cash and cash equivalents at the beginning of the year		240,479	208,261
Cash and cash equivalents at the end of the year		896,042	240,479
A. Reconciliation of net income / (expenditure) to net cash flow from operating activities			
Net surplus/(deficit) for the year		678,006	( 649,408)
<i>As per statement of financial activities</i>			
Adjustments for:			
(Increase)/decrease in debtors		( 918)	704,801
Decrease in creditors		( 21,525)	( 23,175)
Net cash provided by operating activities		655,563	32,218

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 2025

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

	2025 £	2024 £
Grants & donations	1,572,026	237,483
Charitable activities		
ICTP and INTBAU membership fees	12,150	10,659
Summer School fees	-	6,469
	<u>12,150</u>	<u>17,128</u>
Investment income		
Bank interest	3,816	-
Other income		
Sales of books and notecards	803	21
	<u>803</u>	<u>21</u>
Total income	<u><u>1,588,795</u></u>	<u><u>254,632</u></u>

The prior period includes £40,426 of restricted donations for Climate Volunteers Pakistan.

INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

3 Expenditure

			2025	2024
			£	£
Raising funds				
Staff costs			5,723	6,507
	<i>Staff costs</i>	<i>Direct costs</i>	<i>Support</i>	<i>Total</i>
	<i>(Note 6)</i>	<i>(Note 4)</i>	<i>costs</i>	<i>Total</i>
	£	£	<i>(Note 5)</i>	2025
			£	£
Charitable activities costs				
<i>Events and projects</i>	60,192	108,657	26,600	195,449
<i>Spanish projects</i>	2,862	589,514	93,322	685,698
<i>Membership</i>	18,102	(300)	2,804	20,606
<i>World Congress</i>	2,862	-	451	3,313
	84,018	697,871	123,177	905,066
Total expenditure			910,789	904,040

The prior period includes £725,609 of restricted expenditure.

INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

4 Direct costs

	2025	2024
	£	£
Travel and subsistence	-	35,630
Consultancy fees	-	213,102
Marketing & promotions	-	1,947
Sundry expenses	-	2,226
Award prize money	6,446	54,309
Exhibition and events costs	-	68,213
Grants paid - Spanish projects	605,543	318,926
Grants paid	47,900	7,100
Summer school & workshop expenses	-	14,316
Cambridge Project expenses	38,282	-
Website & IT costs	-	11,981
Office costs	-	8,436
Bad debt	(300)	1,673
Exchange differences	-	184
	<u>697,871</u>	<u>738,043</u>

Note 11

Grants paid for the Spanish projects includes €695,000 (2024: €358,843) paid to the Traditional Building Cultures Foundation in Spain to support initiatives in Spain and Portugal.

5 Support costs

	2025	2024
	£	£
Staff costs	62,181	29,216
Bookkeeping fees	3,190	3,270
Office costs	15,485	14,403
Travel and subsistence	3,735	4,308
Marketing & promotions	210	1,414
Exchange differences & bank charges	10,387	12,976
Website & IT costs	9,102	2,416
Sundry expenses	2,566	3,745
Governance costs		
Legal and professional fees	7,623	-
Accountancy fees	1,498	4,321
Audit fees	7,200	-
	<u>123,177</u>	<u>76,069</u>



INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

6 Staff costs

	2025 £	2024 £
Wages and salaries	84,984	96,664
Seconded staff	57,232	12,212
National insurance	3,887	6,460
Employer's pension contributions	5,819	3,808
	<u>151,922</u>	<u>119,144</u>

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

	2025 No.	2024 No.
The average number of employees during the period, analysed by function, was:		
Management and administration	<u>3</u>	<u>4</u>

7 Net income (expenditure)

	2025 £	2024 £
Net income (expenditure) is stated after charging:		
Independent examination fee	-	3,655
Independent examiners' accountancy fees	-	666
Auditor's remuneration for audit services	7,200	-
Auditor's remuneration for non-audit services	<u>1,498</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 (2024: 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 2025

8	Intangible fixed assets		
		<i>Website</i>	<i>Total</i>
		<i>£</i>	<i>£</i>
	Cost		
	At 1 April 2024 and 31 March 2025	12,200	12,200
		<hr/>	<hr/>
		12,200	12,200
		<hr/>	<hr/>
	Amortisation		
	At 1 April 2024	12,200	12,200
		<hr/>	<hr/>
	At 31 March 2025	12,200	12,200
		<hr/>	<hr/>
	Net book value		
	At 31 March 2025	-	-
		<hr/>	<hr/>
	At 31 March 2024	-	-
		<hr/>	<hr/>
9	Debtors		
		<i>2025</i>	<i>2024</i>
		<i>£</i>	<i>£</i>
	Trade debtors	-	3,200
	Accrued income	12,150	-
	Prepayments	5,023	13,055
		<hr/>	<hr/>
		17,173	16,255
		<hr/>	<hr/>
10	Creditors: amounts falling due within one year		
		<i>2025</i>	<i>2024</i>
		<i>£</i>	<i>£</i>
	Accruals and deferred income	31,265	58,915
	Other taxation and social security	3,053	-
	Other creditors	4,623	1,551
		<hr/>	<hr/>
		38,941	60,466
		<hr/>	<hr/>

INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

10 Creditors: amounts falling due within one year - continued

Deferred income included above:

	2025 £	2024 £
Brought forward	50,000	40,426
Released in year	(50,000)	(40,426)
Incoming resources deferred in current period	-	50,000
	-	50,000

Deferred income relates to agreements where there is an explicit or implied time condition and therefore income is recognised over this timescale.

11 Movement on funds

Current year	1 April 2024 £	Income £	Expenditure £	Transfers £	31 March 2025 £
Restricted funds:					
Spanish Projects	1,860	1,025,744	(598,448)	-	429,156
British Council - Gender grants	8,590	-	(8,590)	-	-
Climate Volunteers Pakistan	15,453	-	(5,153)	-	10,300
Ax:son Johnson Post-Disaster Reconstruction Conference	-	50,000	(38,318)	-	11,682
	25,903	1,075,744	(650,509)	-	451,138
Unrestricted funds:					
General fund	137,465	513,051	(212,380)	(40,000)	398,136
Designated funds:	-				
Grassroots grants	25,000	-	(25,000)	25,000	25,000
Chapter grants	7,900	-	(22,900)	15,000	-
	32,900	-	(47,900)	40,000	25,000
Total funds	196,268	1,588,795	(910,789)	-	874,274

INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

11 Movement on funds - continued

<i>Prior year</i>	<i>1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>31 March 2024 £</i>
Restricted funds:					
<i>Spanish Projects</i>	702,496	-	(700,636)	-	1,860
<i>British Council - Gender grants</i>	8,590	-	-	-	8,590
<i>Climate Volunteers Pakistan</i>	-	40,426	(24,973)	-	15,453
	<u>711,086</u>	<u>40,426</u>	<u>(725,609)</u>	<u>-</u>	<u>25,903</u>
Unrestricted funds:					
General fund	134,590	214,206	(171,331)	(40,000)	137,465
Designated funds:					
Grassroots grants	-	-	-	25,000	25,000
Chapter grants	-	-	(7,100)	15,000	7,900
	<u>-</u>	<u>-</u>	<u>(7,100)</u>	<u>40,000</u>	<u>32,900</u>
Total funds	<u>845,676</u>	<u>254,632</u>	<u>(904,040)</u>	<u>-</u>	<u>196,268</u>

Spanish Projects - This 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.

Climate Volunteers Pakistan - Funds were received for the Climate Volunteers Pakistan project to provide workshops on low carbon architecture and building, climate change adaptation, and disaster mitigation.

Ax:son Johnson Post-Disaster Reconstruction Conference - Funds were received for part one of a two-part Conference on Post-Disaster Reconstruction following recent and ongoing natural and human-caused disasters.

Grassroots Grants - This designated fund is allocated for small grant programmes for ideas from individuals and groups that are focused on harnessing the power of traditional building, architecture, and urbanism to improve the built environments in line with 21st Century needs, around the world.

INTBAU LTD  
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

11 Movement on funds - continued

Chapter Grants - This designated fund is allocated for small grants to be issued for Chapters to apply for amounts up to £2,500 to support ideas that will help further INTBAU's mission and their Chapter's presence on the ground.

12 Analysis of net assets between funds

	<i>Restricted</i> 2025	<i>Unrestricted</i> 2025	<i>Total</i> 2025
	£	£	£
Fixed assets	-	-	-
Current assets	451,138	462,077	913,215
Current liabilities	-	( 38,941)	( 38,941)
	<u>451,138</u>	<u>423,136</u>	<u>874,274</u>

	<i>Restricted</i> 2024	<i>Unrestricted</i> 2024	<i>Total</i> 2024
	£	£	£
Fixed assets	-	-	-
Current assets	25,903	230,831	256,734
Current liabilities	-	( 60,466)	( 60,466)
	<u>25,903</u>	<u>170,365</u>	<u>196,268</u>

13 Related party transactions

	2025	2024
	£	£
Remuneration of key management	<u>77,735</u>	<u>75,648</u>

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

There were no Trustees' remuneration, reimbursed expenses or other benefits during the current or preceding period.

There were no other related party transactions during the year.