

THE LEAGUE OF INTRAPRENEURS
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE LEAGUE OF INTRAPRENEURS
(A company limited by guarantee)

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THE LEAGUE OF INTRAPRENEURS
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees	Justin Koszmovszky Miriam Sawday Floencia Cendan Gilbert Bulloch Marguerite De Pree
Company registered number	08538560
Charity registered number	1189650
Registered office	14th Floor 33 Cavendish Square London United Kingdom W1G0PW
Independent examiner	Nicholas Weller FCCA Simmons Gainsford Professional Services Limited Chartered Accountants 14th Floor 33 Cavendish Square London W1G 0PW

THE LEAGUE OF INTRAPRENEURS
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the The League of Intrapreneurs for the year 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The objects of the charity are to advance education in sustainable business practice and sustainable development for the public benefit, in particular but not exclusively, by a) providing education and training; b) conducting and publishing research; and c) extending the sum of knowledge.

The League of Intrapreneurs' mission is to elevate intrapreneurship as the method for large organizations to conduct business sustainably and ethically, and to find, connect, and support social intrapreneurs globally. Our intrapreneurs come from diverse sectors and geographies, united by a powerful belief that our incumbent institutions play a crucial role in leading us to a prosperous future.

We invest in creating a strong, deeply connected community of practicing intrapreneurs through our Fellowship Program, and we develop, share, and mentor the wider movement through our annual event, Global Intrapreneur Week, and a series of online tools and resources.

Achievements and performance

a. Main achievements of the Charity

Some highlights from 2024 include the appointment of the charity's new CEO, Jolana Amara, as well as the launch of two major programs: the Equity Fellowship, which brought together 18 intrapreneurs, and the Climate Fellowship, which engaged 15 intrapreneurs. This year, the charity also collaborated with several partners, including Philips International, Arm Ltd, and the City of Leipzig.

In October, the charity convened over 685 intrapreneurs online during the fifth annual Global Intrapreneur Week, featuring 17 sessions and 3 in person Meetups. Throughout the year, the charity also hosted Virtual Campfires for its community and organized Online Webinars open to the general public.

Additionally, the charity participated in various external events and forums, including Sustainability Live, Hult Business School, and Impact Europe.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

b. Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure of the major risks.

The principal risk and uncertainty relates to income and generating enough in order to cover the Charity's liabilities and costs as they fall due, whilst also being able to continue to work towards the charitable objectives.

c. Financial review

During the period to 31 December 2024, the Charity received income of £474,386. Of this amount, £7,959 relates to grant income, and £466,427 relates to income from charitable activities.

The charity incurred expenditure of £419,424 in the period, £381,710 being the cost of activities, and £37,714 being support costs.

Structure, governance and management

a. Organisational structure and decision making policies

The charity is governed by the Articles of Association dated 11 May 2020. Governance is exercised by a board of trustees, the members of which are selected based on the skills and experience that they bring to the governance of the charity. Members are appointed by a resolution of the trustees then in post. The trustees meet at least four times a year. The trustees have considered the evolution of the governance, to more consultative participation of the members of the community, creating a Global Fellows Intrapreneur Council, that brings 7 representatives from different geographies and sectors as a consultative council on the strategy and regionalization of the content and programs. Raising money for core expenditures and activities is a continual challenge. We have invested in the creation of more structured educational offers that can be offered to organizations and also have a wide-ranging approach to raising unrestricted funds that give us the ability to meet the direct costs involved to meet the objectives of the charity. The remuneration of key management personnel is reviewed and set by the trustees by reference to the Articles of Association.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

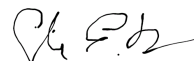
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 Charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



Florencia Cendan
Director



Marguerite De Pree
Director

26/8/2025 | 21:50 BST

THE LEAGUE OF INTRAPRENEURS
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of The League of Intrapreneurs ('the Charity')

I report to the charity Trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the The league of Intrapreneurs for the year ended 31 December 2024, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed

Signed: 

Dated: 27/8/2025 | 12:34 BST

Nicholas Weller FCCA
Simmons Gainsford Professional Services Limited
Chartered Accountants
14th Floor
33 Cavendish Square
London
W1G 0PW

THE LEAGUE OF INTRAPRENEURS
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Grants and donations	3	7,959	7,959	60,505
Charitable activities	4	466,427	466,427	113,887
Total income		474,386	474,386	174,392
Expenditure on:				
Charitable activities	5	419,424	419,424	246,316
Total expenditure		419,424	419,424	246,316
Net movement in funds		54,962	54,962	(71,924)
Reconciliation of funds:				
Total funds brought forward		43,840	43,840	115,764
Net movement in funds		54,962	54,962	(71,924)
Total funds carried forward		98,802	98,802	43,840

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 14 form part of these financial statements.

THE LEAGUE OF INTRAPRENEURS
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REGISTERED NUMBER: 08538560

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Current assets			
Debtors	9	20,408	29,085
Cash at bank and in hand		109,510	33,056
		<u>129,918</u>	<u>62,141</u>
Creditors: amounts falling due within one year	10	(31,116)	(18,301)
		<u></u>	<u></u>
Net current assets		98,802	43,840
Total net assets		<u>98,802</u>	<u>43,840</u>
Charity funds			
Unrestricted funds	11	98,802	43,840
		<u></u>	<u></u>
Total funds		<u>98,802</u>	<u>43,840</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

26/8/2025 | 21:50 BST



Florencia Cendan
Director

The notes on pages 9 to 14 form part of these financial statements.

THE LEAGUE OF INTRAPRENEURS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The League of Intrapreneurs is a registered charity in England and Wales, with registered charity number 1189650 and registered company number 08538560. The address of the registered charity is The White House, Mill Road, Goring, Reading, RG89 9DD.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The League of Intrapreneurs 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from grants and donations

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grant income	7,959	7,959	60,505
	<u> </u>	<u> </u>	<u> </u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Charitable income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fellowship and Membership income	80,395	80,395	50,121
Bespoke Corporate training	376,283	376,283	54,240
Mentorship	3,600	3,600	-
Global Intrapreneurs Week	5,942	5,942	9,139
Amazon - books	207	207	387
Total 2024	<u>466,427</u>	<u>466,427</u>	<u>113,887</u>

5. Analysis of expenditure by activities

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable expenditure	381,710	37,714	419,424	246,316
Total 2024	<u>381,710</u>	<u>37,714</u>	<u>419,424</u>	<u>246,316</u>

Analysis of direct costs

	Charitable expenditure 2024 £	Total funds 2024 £	Total funds 2023 £
Subcontractors	365,999	365,999	195,415
Digital Platform costs	6,874	6,874	17,549
Sundry gifts	2,237	2,237	-
Event costs	6,600	6,600	-
Total 2024	<u>381,710</u>	<u>381,710</u>	<u>212,964</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable expenditure 2024 £	Total funds 2024 £	Total funds 2023 £
Bad debt	-	-	2,553
Staff training	-	-	1,304
Travel	14,749	14,749	15,235
Advertising and marketing	(659)	(659)	1,575
Audit and accountancy fees	6,161	6,161	6,080
General expenses	4,618	4,618	3,705
Legal and professional	2,471	2,471	40
Currency (gains)/loss	10,374	10,374	2,860
Total 2024	37,714	37,714	33,352

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts.	750	750

7. Employees

The average monthly number of employees, including Trustees, during the year was 5 (2023: 5).

8. Trustees' remuneration and expenses

During the year, Trustees received remuneration of £102,867 (2023: £47,497) for expert services provided to League partners.

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	17,406	26,420
Other debtors	3,002	2,665
	<u>20,408</u>	<u>29,085</u>

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,816	15,001
Accruals and deferred income	28,300	3,300
	<u>31,116</u>	<u>18,301</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Reserves	43,840	474,386	(419,424)	98,802
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Reserves	115,764	174,392	(246,316)	43,840
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12. Related party transactions

During the year ended 31 December 2024 the Charity received a grant of £7,959 (2023: £7,681) from The League of Intrapreneurs, a United States non-profit company established to access corporate and philanthropic capital to advance the charitable mission globally as well as in the US.

The charity and the US entity are considered related parties due to having two mutual directors.