

Registered Company No. 1829725

Registered Charity No. 326633

The International Federation of Training and Development Organisations Limited

Reports of the Trustees and Financial Statements

For the year ended 31st December 2020

TaxAssist Accountants

Kestrel Court

Portishead

Somerset

BS20 7AN

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
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The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31st December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1829725

Registered Charity number

326633

Registered office

B7 Kestrel Court, Harbour Road, Portishead, BS20 7AN,
United Kingdom

Trustees

Ahmed Al Banna	(Bahrain)
Ebrahim Al-Dossary	(Bahrain)
Mohammad Alshujaieh	(Jordan)
Ahmed Ateya	(Bahrain)
Rajcoomar Auckloo	(Mauritius)
Mohammad Bin Fahad	(UAE)
Janet Jolaoso	(Nigeria)
Chung-Cheng Lee	(Taiwan)
Christopher McDonagh	(Ireland)
Sanja Miocvic	(Bosnia)
Patricia Phillips	(USA)
Tayo Rotimi	(Nigeria)
Helmi Sallam	(Egypt)
Meshack Justin Tafa	(Botswana)
Ranjan Kumar Mohapatra	India
Nataraj Ray	India
Dickson Onuoba	Nigeria
Ghalib Al Hosni	Oman

Company Secretary

Dr Uddesh Kumar Kohli (India)

Accountants

TaxAssist Accountants
Kestrel Court, Portishead
Somerset, BS20 7AN

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The General Body of IFTDO consists of all Full members of the IFTDO and members of the Executive Board. The Board consists of a President, President- Elect, Past President, Chair, Chair Elect, Honorary Treasurer and ten Members at Large and four representatives of the Associate Members, one representing each Region. The General Body, at the Annual General Meeting (held at the time of the Annual Conference), (i) appoints the President and President-Elect and Past President for a term of about one year, from one Annual Conference to the next, and (ii) elects the Chair and Honorary Treasurer and ten Members at Large for a two-year term, beginning the following January. It also elects a Chair-Elect for a one year term, who is normally elected the Chair in the following year. The four Associate Member Representatives are elected region-wise by the respective Associate Members in the region. The Secretary can be elected or appointed, and is presently appointed. The Executive Board runs the affairs of the Charity. It has appointed several Committees to help in different areas of activity.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

IFTDO is the most multinational, multicultural Training and Development organization in the world with a truly diverse Board of Directors leading the organization. Our members form a highly diverse network of human resource management and development organizations globally, linking HR professionals in HR societies, corporations, universities, consultancies, government organizations and enterprises. IFTDO currently represents more than 500,000 professionals in over 30 countries. IFTDO's vision is to be a unique and effective resource to the HRD profession working globally for the betterment of life. IFTDO has as its fundamental and driving mission, to promote the concept of HRD as an effective tool, across all sectors of society, in order to increase personal and organizational effectiveness. The main object of the Charity is the development and maintenance of a worldwide network of information and HR dedicated to developing, expanding and transferring the knowledge, technology and impact of HR development throughout national and multi-national professional, educational, government and commercial organisations and their members.

The main activities of the charity to support of its objectives are: an annual World Conference held in different parts of the world, IFTDO News and IFTDO Journal for members, a web site to enable exchange of knowledge, annual awards to recognize and promote outstanding HRD practices. In addition, the IFTDO participates in Training and Development events and provides a forum for the exchange of ideas and experiences. It also participates in activities of concerned UN agencies.

ACHIEVEMENTS AND PERFORMANCE

The 49th IFTDO World Conference and Exhibition which was to be organized in New Delhi, India, had to be postponed due to Covid 19 Pandemic. A 1-day Virtual Global Conference was held on November 25 2020 on the Theme 'RESHAPING THE FUTURE OF HRD IN A FAST CHANGING WORLD'; chaired by Dr. Patti Phillips, it had renowned international keynote speakers such as Dave Ulrich, Johnny Taylor Jr and Jack Philips, registration of 1083 and participation of 786 from 62 countries.

Six Webinars/talks were organized through video conferencing during the year as follows:

1. May 5, 2020 -The Bottom-line on ROI: Demonstrating the role of ROI Virtual Training Programs- Speakers: Dr. Jack Philips and Dr. Patti Phillips
 2. June 2, 2020 – Covid 19, Does it really make a difference- Speaker: Ms Brenda Crowley
 3. July 16, 2020 - New Reality and new Opportunity- Speaker: Martin Mossler
 4. July 22, 2020 – The CHRO's Talent Plan for Recovery- Speakers: Marc Effron and Ranjan Kumar Mohapatra
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 6. September 17, 2020 – Talent Migration-Challenges & Opportunities during Covid 19: Speakers: Kevin Tan, Jimmy Ong, Christian Quirino and James Bryden
- IFTDO Certification and coaching/training Programme was launched during 2020

IFTDO has consultative status with ECOSOC of UN. It continued to participate in United Nations activities, including the UN Global Compact Programme which is aimed at corporate citizenship in which over 10,000 organisations are participating in over 130 countries.

Issues of IFTDO News were published during the year.

IFTDO's web site www.iftdo.net was further revamped. It provides more information and is very useful for exchange of knowledge and experiences. All members have been given specific passwords to access the members only area.

FINANCIAL REVIEW AND RESERVES POLICY

IFTDO's policy is to maintain reserves at around US\$400,000 to ensure continuity of operation under all circumstances and to demonstrate sound financial management practices.



ON BEHALF OF THE BOARD
27 Sep 2021

Date
Dr Uddesh Kumar Kohli (Secretary)

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

	Notes	Unrestricted funds 2020 \$	Unrestricted funds 2019 \$
Incoming resources			
<i>Incoming resources from generated funds</i>			
Subscriptions		29,730	42,086
Conferences		2,000	-
Certification and training		2,500	-
Awards		-	78
Bank Interest		11,013	10,593
Development fund		-	6,561
Total incoming resources		45,243	59,318
 Resources expended			
<i>Charitable activities</i>			
Award expenditure		-	78
Research expenditure		-	-
Development expenditure		-	6,561
Other costs		20,033	19,570
<i>Governance costs</i>	5	22,293	23,943
Total resources expended		42,326	50,152
 Net incoming resources for the year			
	6	2,917	9,166
Total funds brought forward		361,483	352,317
Total funds carried forward		364,400	361,483

The notes on pages 5 to 7 form part of these financial statements.

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

		2020		2019	
	Notes	\$	\$	\$	\$
CURRENT ASSETS					
Debtors	2	-		1,550	
Cash at the bank and in hand	3	468,370		459,866	
		<u>468,370</u>		<u>461,416</u>	
CREDITORS					
Amount falling due within one year	4	<u>-74,818</u>		<u>-71,656</u>	
NET CURRENT ASSETS			<u>393,552</u>		<u>389,760</u>
NET ASSETS			<u>393,552</u>		<u>389,760</u>
RESERVES					
Profit and loss account			<u>364,400</u>		<u>361,483</u>
TOTAL FUNDS			<u>364,400</u>		<u>361,483</u>

For the year ended 31st December 2020, the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with Sections 386; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and its profit or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

27 Sep 2021

The accounts have been prepared in accordance with the Charities SORP (FRS102) and the Charities Act 2011.

The accounts were approved by the Board of Trustees on and were signed on its behalf by:

Dr Uddesh Kumar Kohli (Secretary)

The notes on pages 6 to 8 form part of these financial statements.

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

1

ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost accounting convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities' issued in March 2005.

Foreign currency

Assets and liabilities denominated in the foreign currencies are translated into US Dollars at the rates of the exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into US dollars at the average rate of exchange for the financial year. Exchange differences are taken into account in arriving at the surplus or deficit for the financial year.

Conference contributions

The guaranteed minimum conference contribution is recognised as income in the conference year. Any conference surplus is not recognised as income until actually received unless its receipt is reasonably certain.

Subscriptions

Subscriptions are recognised when they are received. Any subscriptions relating to future periods are treated as deferred income.

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

2	DEBTORS	2020	2019
		\$	\$
	Trade Debtors	-	1,550
		<u>-</u>	<u>1,550</u>
3	CASH AT BANK		
	Cash in hand	-	-
	Current account	-	29,706
	Lloyds TSB sterling account	1,032	1,078
	Lloyds TSB dollar account	27,318	11,704
	Longer term deposit account	440,020	417,378
		<u>468,370</u>	<u>459,866</u>
		<u>468,370</u>	<u>459,866</u>
4	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Trade creditors	481	500
	Deferred income - Development Fund	23,128	23,128
	Deferred income - subscriptions in advance	26,725	25,170
	Deferred income - awards	21,467	21,467
	Deferred income - research	63	63
	Accruals and deferred income	2,954	1,328
		<u>74,818</u>	<u>71,656</u>
		<u>74,818</u>	<u>71,656</u>
5	GOVERNANCE COSTS		
	Management	14,000	12,000
	Accounting	4,993	4,457
	Equipment rental	-	6,000
	Bank charges	1,719	612
	(Profit) / Loss on foreign exchange	1,581	874
		<u>22,293</u>	<u>23,943</u>
		<u>22,293</u>	<u>23,943</u>

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

7 RELATED PARTY DISCLOSURES

During the year Dr Uddesh Kumar Kohli, company secretary, provided secretarial and other services to the company for which total fees and expenses payable amounted to \$14,000.

8 CHARITABLE STATUS

The company is a registered charity.

9 TAXATION

The directors are of the opinion that the company's present activities are exempt from corporation tax.

10 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and therefore there are no individual controlling parties. The company is controlled by the directors and its members.

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

	2020	2019
INCOME	\$	\$
Subscriptions	29,730	42,086
Conferences	2,000	-
Certification and training	2,500	-
Awards		78
Sponsorship		-
Bank Interest	11,013	10,593
Development fund		3,036
	<u>45,243</u>	<u>55,793</u>
 EXPENDITURE		
Award expenditure		78
Research expenditure		-
Development expenditure		3,036
Bank service charges		612
Office and equipment expenses		6,000
Postage and delivery		-
Printing,website and other	3,033	1,756
Management fees	14,000	12,000
Marketing	2,000	2,451
CEO fee	14,750	-
Travel and subsistence	250	2,165
Accountancy	4,993	4,457
(Profit) / Loss on foreign exchange	3,300	874
Others - Miscellaneous		1,396
	<u>42,326</u>	<u>34,825</u>
	<u>2,917</u>	<u>20,968</u>



Issuer TaxAssist Accountants

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Registered Company No. 1829725

Registered Charity No. 326633

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Reports of the Trustees and Financial Statements

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For the year ended 31st December 2020

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Company Secretary

Dr Uddesh Kumar Kohli (India)

Accountants

TaxAssist Accountants
Kestrel Court, Portishead
Somerset, BS20 7AN

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

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ON BEHALF OF THE BOARD
27 Sep 2021

Date
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The International Federation of Training and Development Organisations Limited
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For the year ended 31st December 2020

	Notes	Unrestricted funds 2020 \$	Unrestricted funds 2019 \$
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<i>Incoming resources from generated funds</i>			
Subscriptions		29,730	42,086
Conferences		2,000	-
Certification and training		2,500	-
Awards		-	78
Bank Interest		11,013	10,593
Development fund		-	6,561
Total incoming resources		45,243	59,318
Resources expended			
<i>Charitable activities</i>			
Award expenditure		-	78
Research expenditure		-	-
Development expenditure		-	6,561
Other costs		20,033	19,570
<i>Governance costs</i>	5	22,293	23,943
Total resources expended		42,326	50,152
Net incoming resources for the year	6	2,917	9,166
Total funds brought forward		361,483	352,317
Total funds carried forward		364,400	361,483

The notes on pages 5 to 7 form part of these financial statements.

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Registered Company No. 1829725
For the year ended 31st December 2020

		2020		2019	
	Notes	\$	\$	\$	\$
CURRENT ASSETS					
Debtors	2	-		1,550	
Cash at the bank and in hand	3	468,370		459,866	
		<u>468,370</u>		<u>461,416</u>	
CREDITORS					
Amount falling due within one year	4	<u>-74,818</u>		<u>-71,656</u>	
NET CURRENT ASSETS			<u>393,552</u>		<u>389,760</u>
NET ASSETS			<u>393,552</u>		<u>389,760</u>
RESERVES					
Profit and loss account			<u>364,400</u>		<u>361,483</u>
TOTAL FUNDS			<u>364,400</u>		<u>361,483</u>

For the year ended 31st December 2020, the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with Sections 386; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and its profit or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

27 Sep 2021

The accounts have been prepared in accordance with the Charities SORP (FRS102) and the Charities Act 2011.

The accounts were approved by the Board of Trustees on and were signed on its behalf by:

Dr Uddesh Kumar Kohli (Secretary)

The notes on pages 6 to 8 form part of these financial statements.

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

1

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Basis of accounting

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Conference contributions

The guaranteed minimum conference contribution is recognised as income in the conference year. Any conference surplus is not recognised as income until actually received unless its receipt is reasonably certain.

Subscriptions

Subscriptions are recognised when they are received. Any subscriptions relating to future periods are treated as deferred income.

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

2	DEBTORS	2020	2019
		\$	\$
	Trade Debtors	-	1,550
		<u>-</u>	<u>1,550</u>
3	CASH AT BANK		
	Cash in hand	-	-
	Current account	-	29,706
	Lloyds TSB sterling account	1,032	1,078
	Lloyds TSB dollar account	27,318	11,704
	Longer term deposit account	440,020	417,378
		<u>468,370</u>	<u>459,866</u>
		<u>468,370</u>	<u>459,866</u>
4	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Trade creditors	481	500
	Deferred income - Development Fund	23,128	23,128
	Deferred income - subscriptions in advance	26,725	25,170
	Deferred income - awards	21,467	21,467
	Deferred income - research	63	63
	Accruals and deferred income	2,954	1,328
		<u>74,818</u>	<u>71,656</u>
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5	GOVERNANCE COSTS		
	Management	14,000	12,000
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	(Profit) / Loss on foreign exchange	1,581	874
		<u>22,293</u>	<u>23,943</u>
		<u>22,293</u>	<u>23,943</u>

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2020

7 RELATED PARTY DISCLOSURES

During the year Dr Uddesh Kumar Kohli, company secretary, provided secretarial and other services to the company for which total fees and expenses payable amounted to \$14,000.

8 CHARITABLE STATUS

The company is a registered charity.

9 TAXATION

The directors are of the opinion that the company's present activities are exempt from corporation tax.

10 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and therefore there are no individual controlling parties. The company is controlled by the directors and its members.

The International Federation of Training and Development Organisations Limited
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For the year ended 31st December 2020

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Postage and delivery		-
Printing,website and other	3,033	1,756
Management fees	14,000	12,000
Marketing	2,000	2,451
CEO fee	14,750	-
Travel and subsistence	250	2,165
Accountancy	4,993	4,457
(Profit) / Loss on foreign exchange	3,300	874
Others - Miscellaneous		1,396
	<u>42,326</u>	<u>34,825</u>
	<u>2,917</u>	<u>20,968</u>



Issuer TaxAssist Accountants

Document generated Sun, 26th Sep 2021 14:55:11 BST

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Parties involved with this document

Document processed	Party + Fingerprint
Mon, 27th Sep 2021 8:30:33 BST	Dr Uddesh Kohli - Signer (35a2a51c98be2eeba8f595ae0765dc08)

Audit history log

Date	Action
Mon, 27th Sep 2021 8:30:33 BST	The envelope has been signed by all parties. (49.36.176.178)
Mon, 27th Sep 2021 8:30:33 BST	Dr Uddesh Kohli signed the envelope. (49.36.176.178)
Mon, 27th Sep 2021 8:29:01 BST	Dr Uddesh Kohli viewed the envelope. (49.36.176.178)
Sun, 26th Sep 2021 16:03:25 BST	Dr Uddesh Kohli viewed the envelope. (49.36.176.178)
Sun, 26th Sep 2021 14:55:21 BST	Document emailed to party email (18.134.206.92)
Sun, 26th Sep 2021 14:55:12 BST	Sent the envelope to Dr Uddesh Kohli for signing. (3.8.87.8)
Sun, 26th Sep 2021 14:55:12 BST	Envelope has been set to automatically remind the active signer every 3 day(s). (3.8.87.8)
Sun, 26th Sep 2021 14:55:12 BST	Dr Uddesh Kohli has been assigned to this envelope. (3.8.87.8)
Sun, 26th Sep 2021 14:55:12 BST	Envelope generated. (3.8.87.8)
Sun, 26th Sep 2021 14:55:12 BST	Document generated with fingerprint 28cab81f96b9d104c84aab7d68645243. (3.8.87.8)
Sun, 26th Sep 2021 14:55:11 BST	Envelope generated with fingerprint 5d09896a1649b8888894bf666d09ef68 (18.133.63.166)



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

INTERNATIONAL FEDERATION OF TRAINING AND DEVELOPMENT
ORGANISATIONS LIMITED(THE)

On accounts for the year
ended

31.12.2020

Charity no
(if any)

326633

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 31.12.2020

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the
accounts in accordance with the requirements of the Charities Act 2011
("the Act").

I report in respect of my examination of the Trust's accounts carried out
under section 145 of the 2011 Act and in carrying out my examination, I
have followed all the applicable Directions given by the Charity Commission
under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have
come to my attention in connection with the examination (other than that
disclosed below *) which gives me cause to believe that in, any material
respect:

- the accounting records were not kept in accordance with section 130
of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements
concerning the form and content of accounts set out in the Charities
(Accounts and Reports) Regulations 2008 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.

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

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

25.10.21

Name:

Alison Redwood

Relevant professional
qualification(s) or body
(if any):

AFA
Institute of Financial Accountants

Address: TaxAssist Accountants

Kestrel Court, Harbour Road

Portishead BS20 7AN

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.