

The International Federation of Training and Development Organisations Limited

Registered Company No. 1829725

For the year ended 31st December 2022

NOTE TO ACCOUNTS

The charity's accounts were prepared in accordance with Charities SORP, using US dollars as the presentation currency due to the charity's predominant operation in a non-British currency. However, due to the Annual return submission's default currency being British pounds, all US dollar amounts are displayed with the British pounds sign without being converted.

ON BEHALF OF THE BOARD



29/09/2023

(This document was digitally signed with Signable)

Dr Uddesh Kumar Kohli (Secretary)

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 2022

TaxAssist Accountants

Kestrel Court

Portishead

Somerset

BS20 7AN

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
Contents for the year ended 31st December 2022

	Page
Report of the Trustees	1 to 3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Income and Expenditure Account	9

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2022

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)	Anita Chauhan	(India)
Christopher McDonagh	(Ireland)	Chien-Chung Shen	(Taiwan)
Chung-Cheng Lee	(Taiwan)	Harris Neeliah	(Mauritius)
CM Vignaesvaran	(Malaysia)	Tayo O. George	(Nigeria)
Ebrahim Al Dossary	(Bahrain)	Vinayshil Gautam	(India)
Ghalib Saif Al Hosni	(Oman)		
Helmi Sallam	(Egypt)		
Janet Lyabo Kofo Jolaoso	(Nigeria)		
Meshack Justin Tafa	(Botswana)		
Mohammad Bin Fahad	(UAE)		
Patricia Phillips	(USA)		
Raed Khanfar	(Jordan)		
Rajcoomar Auckloo	(Mauritius)		
Ranjan Kumar Mohapatra	(India)		
Sanja Miovcic	(Bosnia)		
Tayo Rotimi	(Nigeria)		

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 2022

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 about 25 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 was organized in New Delhi, India, on May 20-23, 2022, on the Theme: 'STRATEGIES FOR AN AGILE WORK CULTURE: PATHWAYS TO THE NEW AGE'. It was a great success with 37 speakers and over 350 delegates. It has been decided to hold the 50th IFTDO World Conference and Golden Jubilee celebrations in Cairo in November 2023.

The IFTDO – CWE Committee implemented the Project on 'Agribusiness Empowerment for Women Small Holder Farmers within Local Communities' funded by Total Energies, Nigeria. Proposal for a second IFTDO – CWE Project on Cassava Flour production was submitted to Total Energies, Nigeria which was approved and implementation commenced. CWE-Asia was inaugurated. Registration of IFTDO-Africa was taken up. An MOU for Strategic Partnership Agreement between CWE and Ghana Women in Business Leadership Association to formally establish a mutually beneficial working relationship between the two parties, was signed. An MOU was signed with The Institute of Training & Occupational Learning (ITOL), UK, to initiate the Certification Programme with 3 Objectives- (i) to raise and acknowledge increased professionalism and (ii) increase the membership of IFTDO, (iii) give IFTDO a Development &

An IFTDO- Certificate in Employability skills was launched which is designed as a specialized certificate provided by the IFTDO in order to develop the necessary skills that are required globally in the work field by Job Seekers.

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.

A Research Project on "Future of work" with focus on Post Pandemic work structure: select emergent issues" was undertaken. Four Issues of IFTDO News were published. IFTDO Website was redeveloped to meet the current and future top emerging technologies in terms of digitalization, and cloud base, etc. A Project proposal "Social Justice for All through democratic leadership, positive learning and governance: Publication & Dissemination" for \$200,000 grant from UN Democracy Fund was submitted. IFTDO Website was redeveloped to meet the current and future top emerging technologies in terms of digitalization, and cloud base, etc during the year.

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



(This document was digitally signed with Signable)

Dr Uddesh Kumar Kohli (Secretary)

20 Mar 2023

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2022

		Unrestricted funds 2022 \$	Unrestricted funds 2021 \$
	Notes		
Incoming resources			
<i>Incoming resources from generated funds</i>			
Subscriptions		19,940	41,915
Conferences		20,000	-
Certification and training		-2,450	-
Awards		-	-
Bank Interest		14,133	6,877
Development fund		-	-
Total incoming resources		<u>51,623</u>	<u>48,792</u>
 Resources expended			
<i>Charitable activities</i>			
Award expenditure		-	-
Research expenditure		-	-
Development expenditure		-	-
Other costs		5,991	2,601
<i>Governance costs</i>	5	32,579	33,220
Total resources expended		<u>38,570</u>	<u>35,821</u>
 <i>Net incoming resources for the year</i>	6	13,053	12,772
Total funds brought forward		<u>405,724</u>	<u>392,952</u>
Total funds carried forward		<u>418,777</u>	<u>405,724</u>

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 2022

		2022		2021	
	Notes	\$	\$	\$	\$
CURRENT ASSETS					
Debtors	2	-	-	-	-
Cash at the bank and in hand	3	501,343		479,363	
		<u>501,343</u>		<u>479,363</u>	
CREDITORS					
Amount falling due within one year	4	<u>-82,566</u>		<u>-73,639</u>	
NET CURRENT ASSETS			<u>418,777</u>		<u>405,724</u>
NET ASSETS			<u>418,777</u>		<u>405,724</u>
RESERVES					
Profit and loss account			<u>418,777</u>		<u>405,724</u>
TOTAL FUNDS			<u>418,777</u>		<u>405,724</u>

For the year ended 31st December 2022, 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.

The accounts have been prepared in accordance with the Charities SORP (FRS102) and the Charities Act 2011.
20 Mar 2023

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



(This document was digitally signed with Signable)

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 2022

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 2022

2	DEBTORS	2022	2021
		\$	\$
	Trade Debtors	-	-
		<u> </u>	<u> </u>
3	CASH AT BANK		
	Cash in hand	-	-
	Lloyds TSB sterling account	3,005	2,335
	Lloyds TSB dollar account	23,621	29,226
	Longer term deposit account	474,679	447,802
	Prepayments	38	-
		<u> </u>	<u> </u>
		501,343	479,363
		<u> </u>	<u> </u>
4	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Trade creditors	1,000	2,107
	Deferred income - Development Fund	23,128	23,128
	Deferred income - subscriptions in advance	25,550	24,525
	Deferred income - awards	20,376	21,467
	Deferred income - research	63	63
	Deferred income - conference	10,000	-
	Accruals and deferred income	2,449	2,349
		<u> </u>	<u> </u>
		82,566	73,639
		<u> </u>	<u> </u>
5	GOVERNANCE COSTS		
	Management	12,000	12,000
	Accounting	10,580	7,233
	CEO fee	7,560	10,410
	Bank charges	1,995	2,421
	(Profit) / Loss on foreign exchange	444	746
		<u> </u>	<u> </u>
		32,579	32,810
		<u> </u>	<u> </u>

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2022

6 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 \$12,000.

7 CHARITABLE STATUS

The company is a registered charity.

8 TAXATION

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

9 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 2022

	2022	2021
INCOME	\$	\$
Subscriptions	19,940	41,915
Conferences	20,000	-
Certification and training	-2,450	-
Awards	-	-
Sponsorship	-	-
Bank Interest	14,133	6,877
Development fund	-	-
	<u>51,623</u>	<u>48,792</u>
EXPENDITURE		
Award expenditure	-	-
Research expenditure	-	-
Development expenditure	-	-
Bank service charges	1,995	2,421
Office and equipment expenses	-	-
Postage and delivery	-	-
Printing, website and other	4,996	1,417
Management fees	12,000	12,000
Marketing	-	-
CEO fee	7,560	10,410
Travel and subsistence	665	-
Accountancy	10,580	7,233
(Profit) / Loss on foreign exchange	444	746
Others - Miscellaneous	330	1,594
	<u>38,570</u>	<u>35,821</u>
	<u>13,053</u>	<u>12,971</u>



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Audit history log

Date	Action
Mon, 20th Mar 2023 13:23:30 UTC	Dr Uddesh Kohli viewed the envelope. (49.36.139.71)
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Mon, 20th Mar 2023 13:23:28 UTC	Dr Uddesh Kohli signed the envelope. (49.36.139.71)
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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

31.12.2022

Charity no
(if any)

326633

Set out on pages

1-9

(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 **31.12.2022**

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:

23/03/2023

Name:

Alison Redwood

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

AFA
Institute of Financial Accountants

Address:

TaxAssist Accountants

B7 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.