

The International Federation of Training and Development Organisations Limited

Reports of the Trustees and Financial Statements

For the year ended 31st December 2024

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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Report of the Trustees

The International Federation of Training and Development Organisations Limited

Registered Company No. 1829725

For the year ended 31st December 2024

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 2024. 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

Ghalib ALHOSNI	Oman	Mr Atul SHAH	India
Mr Peter Cosiamo BAVUSO	USA	Dr Cheing-Chung SHEN	Taiwan
Dr Vinayshil GAUTAM	Nigeria	Dr Haidamous WAFAA	Lebanon
Dr (Mrs) Tayo Ola GEORGE	India	Ms Teresa VALAIS	USA
Mr Ayush GUPTA	India	Mr Sheikh Faleigh SHEIKH MANSOR	Malaysia
Mr Ravi Ranjan Kumar GURU	India		
Mrs Janet Iyabo Kofo JOLAOSO	Nigeria		
Mr Raed KHANFAR	Singapore		
Mr Lai Mun Fatt LAI	Jordan		
Mr Naveen LAKSHMAIYA	Fiji		
Dr Patricia PHILLIPS	USA		
Tayo ROTIMI	Egypt		
Dr Helmi Ibrahim SALLAM	Nigeria		
Dr. Mohamed Mahmood Mohamed SHAIKH	Bahrain		

Company Secretary

Dr Uddesh Kumar KOHLI India

Accountants

TaxAssist Accountants
Kestrel Court, Portishead
Somerset, BS20 7AN

Report of the Trustees

The International Federation of Training and Development Organisations Limited **Registered Company No. 1829725** **For the year ended 31st December 2024**

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.

Report of the Trustees

The International Federation of Training and Development Organisations Limited **Registered Company No. 1829725** **For the year ended 31st December 2024**

ACHIEVEMENTS AND PERFORMANCE

50th IFTDO World Conference and Golden Jubilee Celebrations, Cairo -

These were held successfully on April 22-24, 2024, in Cairo. The Conference was attended by about 350 participants, including invitees and over 200 foreign participants from 20 countries. There were about 26 speakers. The Finance Minister of Egypt presented IFTO Global Awards 2024 on April 23 at the Golden Jubilee Dinner and gave away the special Medallions to the past Presidents, Chairs and Board members.

Strategic Action Plan – An elaborate Strategic Plan was prepared by the Strategy Committee headed. The Action Plan, recommended by the Committee, was approved by the Board.

Webinars - 4 webinars were organized during the year

Website - A new website has been developed and launched after revamping the existing website.
Newsletter: Four Newsletters, edited by Dr A C Joshi were released during 2024.

Publications - Two, books by Board members "You are not alone " and "Plain Speak Management" were published in 2024. IFTDO bought/is buying 200 copies of each book

Women Empowerment Project in Nigeria - A summit with the theme "Knowledge Sharing for Women Empowerment Beyond 2030" was organized in Collaboration with the West African Management Development Institutes Network (WAMDEVIN) on September 12, 2024, in Nigeria. There was also an exhibition, tour of Xtralarge Farm & Resorts, empowerment sessions, cultural display and lots more. A grant for the 4th Women Empowerment from Total Energies was approved

Executive Director - An Executive Director was appointed with effect from July 1, 2024.

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

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

U K Kohli

15 Mar 2025

Dr Uddesh Kumar Kohli (Secretary)

(This document was digitally signed via Signable)

Statement of Financial Activities

The International Federation of Training and Development Organisations Limited

Registered Company No. 1829725

For the year ended 31st December 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
Incoming resources			
<i>Incoming resources from generated funds</i>			
Subscriptions		25,322	29,385
Conferences		-	-
Certification and training		-	-
Awards		222	-
Bank Interest		13,680	9,660
Development fund		-	-
Provision for bad debts		6,162	-
Total incoming resources		45,386	39,046
Resources expended			
<i>Charitable activities</i>			
Award expenditure		10,239	-
Research expenditure		-	-
Development expenditure		-	-
Other costs		14,029	1,033
<i>Governance costs</i>	5	33,249	24,152
Provision for bad debts		-	942
Total resources expended		57,517	26,127
Net incoming resources for the year	6	-12,131	12,919
Total funds brought forward		347,400	328,816
Other comprehensive income (IAS 21)		-481	5,665
Total funds carried forward		334,788	347,400

Balance Sheet
The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2024

		2024		2023	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	2	7,647		17,600	
Provision for bad debts		-7,647		-17,600	
Cash at the bank and in hand	3	<u>393,326</u>		<u>414,899</u>	
		<u>393,326</u>		<u>414,899</u>	
CREDITORS					
Amount falling due within one year	4	<u>-58,538</u>		<u>-67,499</u>	
NET CURRENT ASSETS			<u>334,788</u>		<u>347,400</u>
NET ASSETS			<u>334,788</u>		<u>347,400</u>
RESERVES					
Profit and loss account			<u>334,788</u>		<u>347,400</u>
TOTAL FUNDS			<u>334,788</u>		<u>347,400</u>

For the year ended 31st December 2024, 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 applicable to the company.

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

15 Mar 2025

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

U K Kohli

Dr Uddesh Kumar Kohli (Secretary)
 (This document was digitally signed via Signable)

(Secretary)

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2024

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

The results and financial position of an entity whose functional currency is not the currency of a hyperinflationary economy are translated into a different presentation currency using the following procedures: [IAS 21.39]

- assets and liabilities for each balance sheet presented (including comparatives) are translated at the closing rate at the date of that balance sheet. This would include any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of that foreign operation are treated as part of the assets and liabilities of the foreign operation [IAS 21.47];
- income and expenses for each income statement (including comparatives) are translated at exchange rates at the dates of the transactions; and
- all resulting exchange differences are recognised in other comprehensive income.

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.

Notes to the Financial Statements

The International Federation of Training and Development Organisations Limited

Registered Company No. 1829725

For the year ended 31st December 2024

2 DEBTORS	2024	2023
	£	£
Trade Debtors	7,647	17,600
less Provision for bad debts	<u>-7,647</u>	<u>-17,600</u>
	<u><u>-</u></u>	<u><u>-</u></u>
3 CASH AT BANK		
Cash in hand	-	-
Lloyds TSB sterling account	2,482	2,525
Lloyds TSB dollar account	39,290	22,992
Longer term deposit account	351,554	389,382
Prepayments	<u>-</u>	<u>-</u>
	<u><u>393,326</u></u>	<u><u>414,899</u></u>
4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	-16	1,181
Deferred income - development fund	18,461	18,461
Deferred income - subscriptions in advance	21,711	21,336
Deferred income - awards	16,043	16,264
Deferred income - research	51	51
Deferred income - conference	-	7,982
Accruals and deferred income	<u>2,288</u>	<u>2,225</u>
	<u><u>58,538</u></u>	<u><u>67,499</u></u>
5 GOVERNANCE COSTS		
Management	14,368	14,133
Accounting	6,849	6,831
Executive director's fee	9,578	1,468
Bank charges	2,032	1,450
(Profit) / Loss on foreign exchange	<u>422</u>	<u>269</u>
	<u><u>33,249</u></u>	<u><u>24,152</u></u>

The International Federation of Training and Development Organisations Limited

Registered Company No. 1829725

For the year ended 31st December 2024

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 £14,368.

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.

Detailed Income and Expenditure Account

The International Federation of Training and Development Organisations Limited Registered Company No. 1829725 For the year ended 31st December 2024

	2024	2023
INCOME	£	£
Subscriptions	25,322	29,385
Conferences	-	-
Certification and training	-	-
Awards	222	-
Sponsorship	-	-
Bank interest	13,680	9,660
Development fund	-	-
Provision for bad debts - decrease	6,162	-
	<u>45,386</u>	<u>39,046</u>
EXPENDITURE		
Award expenditure	10,239	-
Research expenditure	-	-
Development expenditure	-	-
Bank service charges	2,032	1,450
Office and equipment expenses	-	-
Postage and delivery	-	-
Printing, website and other	12,218	761
Management fees	14,368	14,133
Marketing	-	-
Executive director's fee	9,578	1,468
Travel and subsistence	1,433	-
Accountancy	6,849	6,831
(Profit) / Loss on foreign exchange	422	269
Others - miscellaneous	378	272
Provision for bad debts - increase	-	942
	<u>57,517</u>	<u>26,127</u>
	<u>-12,131</u>	<u>12,919</u>



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Parties involved with this document

Document processed	Party + Fingerprint
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Sat, 15th Mar 2025 5:33:13 GMT	Dr Uddesh Kohli signed the envelope152.58.64.30
Sat, 15th Mar 2025 5:33:13 GMT	Sent the envelope to Sergey Pimonov for signing152.58.64.30
Sat, 15th Mar 2025 5:33:13 GMT	This envelope has been signed by all parties152.58.64.30
Sat, 15th Mar 2025 5:33:14 GMT	Document emailed to party email18.169.237.77
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The International Federation of Training and Development Organisations Limited

Registered Company No. 1829725

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Registered Company No. 1829725

For the year ended 31st December 2024

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Dr Helmi Ibrahim SALLAM	Nigeria		
Dr. Mohamed Mahmood Mohamed SHAIKH	Bahrain		

Company Secretary

Dr Uddesh Kumar KOHLI India

Accountants

TaxAssist Accountants
Kestrel Court, Portishead
Somerset, BS20 7AN

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ON BEHALF OF THE BOARD

U K Kohli

15 Mar 2025

Dr Uddesh Kumar Kohli (Secretary)

(This document was digitally signed via Signable)

Statement of Financial Activities

The International Federation of Training and Development Organisations Limited

Registered Company No. 1829725

For the year ended 31st December 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
Incoming resources			
<i>Incoming resources from generated funds</i>			
Subscriptions		25,322	29,385
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Awards		222	-
Bank Interest		13,680	9,660
Development fund		-	-
Provision for bad debts		6,162	-
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Resources expended			
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Balance Sheet
The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2024

		2024		2023	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	2	7,647		17,600	
Provision for bad debts		-7,647		-17,600	
Cash at the bank and in hand	3	<u>393,326</u>		<u>414,899</u>	
		<u>393,326</u>		<u>414,899</u>	
CREDITORS					
Amount falling due within one year	4	<u>-58,538</u>		<u>-67,499</u>	
NET CURRENT ASSETS			<u>334,788</u>		<u>347,400</u>
NET ASSETS			<u>334,788</u>		<u>347,400</u>
RESERVES					
Profit and loss account			<u>334,788</u>		<u>347,400</u>
TOTAL FUNDS			<u>334,788</u>		<u>347,400</u>

For the year ended 31st December 2024, 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 applicable to the company.

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

15 Mar 2025

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

U K Kohli

Dr Uddesh Kumar Kohli (Secretary)
 (This document was digitally signed via Signable)

(Secretary)

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2024

1

ACCOUNTING POLICIES

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Basis of accounting

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- income and expenses for each income statement (including comparatives) are translated at exchange rates at the dates of the transactions; and
- all resulting exchange differences are recognised in other comprehensive income.

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Subscriptions

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Notes to the Financial Statements

The International Federation of Training and Development Organisations Limited

Registered Company No. 1829725

For the year ended 31st December 2024

2 DEBTORS	2024	2023
	£	£
Trade Debtors	7,647	17,600
less Provision for bad debts	<u>-7,647</u>	<u>-17,600</u>
	<u><u>-</u></u>	<u><u>-</u></u>
3 CASH AT BANK		
Cash in hand	-	-
Lloyds TSB sterling account	2,482	2,525
Lloyds TSB dollar account	39,290	22,992
Longer term deposit account	351,554	389,382
Prepayments	<u>-</u>	<u>-</u>
	<u><u>393,326</u></u>	<u><u>414,899</u></u>
4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	-16	1,181
Deferred income - development fund	18,461	18,461
Deferred income - subscriptions in advance	21,711	21,336
Deferred income - awards	16,043	16,264
Deferred income - research	51	51
Deferred income - conference	-	7,982
Accruals and deferred income	<u>2,288</u>	<u>2,225</u>
	<u><u>58,538</u></u>	<u><u>67,499</u></u>
5 GOVERNANCE COSTS		
Management	14,368	14,133
Accounting	6,849	6,831
Executive director's fee	9,578	1,468
Bank charges	2,032	1,450
(Profit) / Loss on foreign exchange	<u>422</u>	<u>269</u>
	<u><u>33,249</u></u>	<u><u>24,152</u></u>

The International Federation of Training and Development Organisations Limited

Registered Company No. 1829725

For the year ended 31st December 2024

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 £14,368.

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.

Detailed Income and Expenditure Account

The International Federation of Training and Development Organisations Limited
Registered Company No. 1829725
For the year ended 31st December 2024

	2024	2023
INCOME	£	£
Subscriptions	25,322	29,385
Conferences	-	-
Certification and training	-	-
Awards	222	-
Sponsorship	-	-
Bank interest	13,680	9,660
Development fund	-	-
Provision for bad debts - decrease	6,162	-
	<u>45,386</u>	<u>39,046</u>
EXPENDITURE		
Award expenditure	10,239	-
Research expenditure	-	-
Development expenditure	-	-
Bank service charges	2,032	1,450
Office and equipment expenses	-	-
Postage and delivery	-	-
Printing, website and other	12,218	761
Management fees	14,368	14,133
Marketing	-	-
Executive director's fee	9,578	1,468
Travel and subsistence	1,433	-
Accountancy	6,849	6,831
(Profit) / Loss on foreign exchange	422	269
Others - miscellaneous	378	272
Provision for bad debts - increase	-	942
	<u>57,517</u>	<u>26,127</u>
	<u>-12,131</u>	<u>12,919</u>



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Parties involved with this document

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CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

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

31.12.2024

Charity
no (if
any)

326633

Set out on pages

1-11

(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 **31.12.2024**.

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:

24/02/2025

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
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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.

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