

I F F T I

INTERNATIONAL FOUNDATION OF FASHION TECHNOLOGY INSTITUTES

AGENDA OF 36th EXECUTIVE COMMITTEE MEETING

Notice for the 36th Executive Committee meeting was issued vide IFFTI Secretariat mail dated 2nd April, 2016. The meeting will be held on 8th and 9th September at Fashion Institute of Technology, USA.

CHAIR: PROF. FRANCES CORNER

SECRETARY GENERAL: COMMODORE VIJAY CHATURVEDI (RETD.)

1		ATTENDANCE	
		<i>To note</i>	
	1.1	Attendance Confirmed:	Secretary
		(a) Chairperson	
		• Prof. Frances Corner, London College of Fashion, U.K.	
		(b) Regional Members	
		• Prof. Robyn Healy, School of Fashion and Textiles, RMIT, Australia – Deputy Chairperson and Chair, Research Sub-Committee	
		• Mr. Robert Ott, Ryerson University, Canada, Chair, Education Initiative Sub-Committee	
		• Ms.Sylvie Ebel, Institut Francais de la Mode, France-Chair, Finance Sub-Committee	
		• Dr. Giacomo Oliva, Fashion Institute of Technology, U.S.A. – Deputy Chair, Finance Sub-Committee	
		• Mr. Hajime Endo, Bunka Gakuen University, Japan – Member	
		• Ms. Souraya Bouwmans-Sarraf, Amsterdam Fashion Institute, The Netherlands –Deputy Chair, Education Initiative Sub-Committee	
		• Ms. Margo Barton, Otago Polytechnic, New Zealand - Deputy Chair, Membership Sub-Committee	
		• Ms. Barbara Bundy, The Fashion Institute of Design and Merchandising, USA - Chair, Education Industry Interaction Sub-committee.	
		• Dr Liz Barnes, The University of Manchester, UK - Member	
		• Dr. Li Jun, Donghua University, P.R. China-Deputy Chair Finance Sub-Committee	
		• Prof. Dr . Vandana Bhandari, National Institute of Fashion Technology, India – Member	
		(c) Co-opted Members	
		• Ms. Tina Guglielmino, School of Fashion and Textiles, RMIT, Australia – Chair, Membership Sub-Committee	
		(d) Member Secretary	
		• Commodore Vijay Chaturvedi (Retd.) - Secretary General	
		(e) Apologies:	
		• Dr Tiziana Ferrero-Regis, Queensland University of Technology, Australia – Member	
		• Mr. Sharad Mehra, Pearl Academy, India – Member	
	1.2	Welcome	Prof. Frances Corner
2		CONFIRMATION OF MINUTES	

	2.1	<p><i>For adoption</i> The minutes of the 35th meeting of the Executive Committee and 18th Annual Meeting of the IFFTI General Council circulated. Members will be invited by the Chair to advise any amendments prior to confirmation of the minutes. Motion: "That the minutes of the 35th meeting of the Executive Committee held on 21st March, 2016 and 18th Annual Meeting of the IFFTI General Council held on 22nd March, 2016 be adopted as a true and accurate record."</p>	Chair Secretary
	3	CHAIR'S REPORT	Prof. Frances Corner Attachment 1
	4	STATUS OF MEMBERSHIP	Ms. Tina Guglielmino Secretary
	4.1	<p><i>To receive</i> A Report on Status of Membership.</p>	Attachment 2
	4.2	<p><i>For information</i> Status of Membership Subscription.</p>	Attachment 3
	5.	FUTURE PLANNING FOR SUB-COMMITTEES	
	5.1	Development of 5 years Plan	
	5.2	Meeting needs of members	
	6.	REPORTS FROM CHAIRS OF SUB-COMMITTEES	
	6.1	MEMBERSHIP SUB-COMMITTEE	Ms. Tina Guglielmino
	6.1.1	<p><i>To Receive</i> A report on tasks undertaken by the Sub-Committee</p>	
	6.1.1.1	Draft induction policy	
	6.1.1.2	FAQs	
	6.2	RESEARCH SUB-COMMITTEE	Prof. Robyn Healy
	6.2.1	<p><i>To Receive</i> Progress report made on the tasks undertaken by the Sub-Committee</p>	
	6.2.1.1	Conference guidelines	
	6.2.1.2	Activation of blog	
	6.2.1.3	Alumni Panel Presentation at 2017 Conference	
	6.2.1.4	Creation of special addition of the higher education Journal dedicated to Fashion Education	
	6.3	EDUCATION INITIATIVE SUB-COMMITTEE	Mr. Robert Ott
	6.3.1	<p><i>To Receive</i></p>	
	6.3.1.1	Faculty Exchange Initiative	
	6.3.1.2	Workshop	
	6.4	EDUCATION INDUSTRY INTERACTION SUB-COMMITTEE	Ms. Barbara Bundy
	6.4.1	<p><i>To Discuss</i> The Framework of the Sub-Committee</p>	
	6.5	FINANCE SUB-COMMITTEE	Ms. Sylvie Ebel
	6.5.1	<p><i>To approve</i> The Budget for the year 2017</p>	Attachment 4

7.		LECTRA	
	7.1	Take advantage of Lectra through following	
		7.1.1 Research Project	
		7.1.2 Good Communication	
		7.1.3 Encourage large numbers of Institution to join in	
		7.1.4 Request Lectra to showcase the projects they are doing	
		7.1.5 Organize a big competition of Software	
		7.1.6 Explore the possibility of Staff exchange with Lectra – one on the customer side and other in the R&D.	
8.		ORANGE LABEL ORGANIZATION	
	8.1	Promote orange Label competition	
9.		IAF	
	9.1	Participation in IAF Competitions and discuss ways to take advantage of the organization	Ms. Souraya Bouwmans-Sarra
10		VENUES OF FUTURE IFFTI MEETINGS AND CONFERENCES	Attachment 4
	10.1	<i>For information</i> The venues of the IFFTI Annual Conferences.	Secretary
11		PRESENTATIONS	
	11.1	Presentation on 19 th IFFTI Annual Conference in 2017	Ms. Souraya Bouwmans-Sarra
	11.2	Presentation on 20 th IFFTI Annual Conference in 2018	Prof. Jun Li
12		ANY OTHER POINTS	
	12.1	<i>For Discussions</i> Any other points with the permission of the Chair	
13		SCHEDULE OF THE 36TH EXECUTIVE COMMITTEE MEETING	Attachment 5
14		ATTACHMENTS	PAGE NO.
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		ATTACHMENT 2 - STATUS OF MEMBERSHIP	5
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		ATTACHMENT 6 - SCHEDULE OF THE 36TH EXECUTIVE COMMITTEE MEETING	12

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CHAIR'S REPORT

The period following the Beijing conference has been straightforward. There are however a couple of issues to highlight that will be of use as background to our conversations during our New York meeting.

- 1 We have confirmed that Manchester will be the venue for our 2019 conference. Everything is in place for the Amsterdam conference with submissions and organization well under way.
- 2 We need to discuss the membership of our sub-committees as membership for Research and Education are high, and we need new members for the Membership and Industry Relations sub-committees. We need to consider how we might reallocate existing members, together with inviting other IFFTI members to join these committees. It would also be useful to make sure we have Chair and Deputy Chairs in place for all our sub-committees and that these cover any potential IFFTI members coming up for re-election, or leaving the Executive.
- 3 The proposal now is that all the sub-committees develop a 5 year plan. As part of this, all sub-committees need to carefully consider how they ensure good value for members. In particular, ways that will help us involve all member institutions' staff and give them the benefit of IFFTI. As part of this, I would like us to follow up on our discussions in Beijing where we agreed Souraya's proposal that we have an audit of the work of IFFTI - in particular assessing the benefits and ways we communicate to our members. We need to agree a way forward so that Souraya is able to follow up in October. Ideally we would then have a report from Unmesh ready for our Executive meeting in Amsterdam. This should allow us to make sure that we can, in turn, feed the findings into the 5 year plans of the individual subcommittees.
- 4 I also think we again need to consider how we arrange some form of third meeting. We could maybe achieve this via video or teleconference, or a mixture of both. Our agenda is increasing and with more members we need to make sure we keep on top of the issues and possibilities that IFFTI is offering. In the discussions I've had with Commodore we have discussed the idea of a visit by the Chair and General Secretary to the Institution proposing to host a conference, so we can more easily ensure all arrangements are well understood and in place. It might be that we could use this meeting as a backdrop to a video/teleconference.
- 5 We're also becoming of interest to a number of other professional bodies and I think it could be useful for us to consider inviting some of them to the Amsterdam Conference. Notably Cumulus, the UN and other professional bodies for example - Sylvie was highlighting the work of one based in Iran. There may be others that we would like to encourage to attend, perhaps particularly those based in the Northern Hemisphere as we are obviously in Europe for this particular conference, and then we could target others depending on where the conference is held every year.
- 6 I think again at this meeting we need to make sure that everything is in place for the editorship of the journal and that the Research sub-committee has sufficient support to make sure everything is in place with Professor Susan Orr, and also all elements are ready for the Amsterdam conference.
- 7 The final issue we might find useful to discuss is that of rankings. Increasing numbers of organizations are ranking fashion education institutions, whether it's Business of Fashion, Fashionista.com etc. Is there more that we need to do on that? Perhaps in turn inviting them to attend conferences or maybe one of our Executive Meetings.

Professor Frances Corner
August 18, 2016

NEW MEMBERSHIP/ STATUS OF MEMBERSHIP

New Membership

Application for Membership were received from new Institution, Shih Chien University, Taiwan.

2. In addition, Accademia Costume E Moda, Italy; Ecole de Conde, Paris, France; University College Ghent, Belgium; The Technological and Higher Education Institute of Hong Kong (THEi), Hong Kong; The New school Parsons, New York; Shenkar College, Israel; NABA Fashion School, Italy; Manipal University Jaipur, India and Aalto University, Finland have also expressed interest in becoming an IFFTI Member. Detailed documents from these institutes are awaited.
3. Ms. Tina Guglielmino will brief the members on the outcome of the review of the application received from Shih Chien University, Taiwan.
4. The up-to-date status of prospective members is given below:—

S. No.	Name of the Institution	Membership Recommended	Follow Up
Institutional Members			
1	Accademia Costume E Moda, Italy	Associate	Expressions of interest received. Membership application forwarded. Reply awaited.
2	Ecole de Conde, Paris, France	Associate	Membership application forwarded. Reply awaited.
3	University College Ghent, Belgium	Regular	Expressions of interest received. Membership application forwarded. Reply awaited.
4	The Technological and Higher Education Institute of Hong Kong (THEi), Hong Kong	Associate	Expressions of interest received. Membership application forwarded. Reply awaited.
5	The New school Parsons, New York	Regular	Membership application forwarded. Reply awaited.
6	Shenkar College, Israel	Regular	Expressions of interest received. Membership application forwarded. Reply awaited.
7	NABA Fashion School, Italy	Regular	Expressions of interest received. Membership application forwarded. Reply awaited.
8	Manipal University Jaipur, India	Associate	Expressions of interest received. Membership application forwarded. Reply awaited.
9	Aalto University, Finland	Regular	Expressions of interest received. Membership application forwarded. Reply awaited.
10	Atharva Institute of Management Studies, India	Associate	Membership application forwarded. Reply awaited.
11	Nanyang Academy of Fine Arts (NAFA), Singapore	Regular	Membership application forwarded. Reply awaited.
12	University of South Wales, UK	Regular	Membership application forwarded. Reply awaited.
13	Senai Cetiqt Colour Institute, Brazil	Regular	Received contact details from Mr. Philip Cacouris, Institut Français De La Mode, Paris and Prof. Trevor Little, North Carolina State University, USA. Membership application forwarded. Reply awaited.
14	Fundação Armando Álvares	Regular	Received contact details from Mr. Philip

	Penteado (FAAP), Brazil		Cacouris, Institut Français De La Mode, Paris. Membership application forwarded. Reply awaited.
15	GIFT University, Pakistan	Regular	Expressions of interest received. Membership application forwarded. Reply awaited.
16	Istituto Modartech, Italy	Regular	Expressions of interest received. Membership application forwarded. Reply awaited.
17	Florida State University, Tallahassee	Regular	Expressions of interest received. Membership application forwarded. Reply awaited.
18	University of Florence, Italy	Regular	Interaction in progress
19	Modeschule Wien im Schloss Hetzendorf	Regular	Received contact details from Dr. Satoshi Onuma, Bunka, Japan. Membership application forwarded. Reply awaited.
20	NABA	Regular	Received contact details from Dr. Satoshi Onuma, Bunka, Japan. Membership application forwarded. Reply awaited.
21	Nagoya Graduate School of Media & Fashion, Japan	Regular	Transfer of Prof. Shunichi Takami, the original contact person. Efforts in hand to communicate with the successor.
22	University of Moratuwa, Sri Lanka	Associate	Membership application forwarded. Reply awaited.
23	Elia Style sh.p.k, Albania	Regular	Membership application forwarded. Reply awaited.
24	AUT University, Auckland, New Zealand	Regular	Membership application forwarded. Reply awaited.
25	Cape Peninsula University of Technology, South Africa	Regular/ Associate	Membership application forwarded. Reply awaited.
26	Université du Québec à Montréal (École supérieure de mode de Montréal)	Associate	Membership application forwarded. Reply awaited.
27	University of Leeds, UK	Regular	Membership application forwarded. Reply awaited.
28	University of Stellenbosch, South Africa	Regular	Membership application forwarded. Reply awaited.
29	Technical University of Lodz	Regular	Membership application forwarded. Reply awaited.

5. The Committee may discuss and review the list.

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ATTACHMENT-3

MEMBERSHIP SUBSCRIPTION STATUS

(Amount in US \$)

S.No.	Member	Country	1999-2014	2015	2016	Total
<u>Regular Members</u>						
1	AMFI	The Netherlands	32,000	2,000	2,000	36,000
2	ArtEZ	The Netherlands	16,100	2,000	2,000	20,100
3	Bunka	Japan	32,000	2,000	2,000	36,000
4	Donghua	P. R. China	32,000	2,000	2,000	36,000
5	FIT	USA	31,500	2,000	2,000	35,500
6	Fu Jen	Taiwan	30,000	2,000	2,000	34,000
7	HKPU	Hong Kong	32,000	2,000	2,000	36,000
8	IFM	France	32,000	2,000	2,000	36,000
9	LCF	UK	32,000	2,000	2,000	36,000
10	MMU	U.K.	24,000	2,000	2,000	28,000
11	NIFT	India	36,000	2,000	2,000	40,000
12	NCSU	USA	24,000	2,000	2,000	28,000
13	Polimoda	Italy	32,000	2,000	2,000	36,000
14	RMIT	Australia	32,000	2,000	2,000	36,000
15	Ryerson	Canada	30,000	2,000	2,000	34,000
16	SI TAFE	Australia	32,000	2,000	2,000	36,000
17	Temasek	Singapore	32,000	2,000	2,000	36,000
18	UTS	Australia	32,000	2,000	2,000	36,000
19	Swedish School	Sweden	22,000	2,000	2,000	26,000
20	FIDM	USA	20,000	2,000	2,000	24,000
21	NTU	U.K.	24,000	2,000	2,000	28,000
22	Pearl	India	22,000	2,000	2,000	26,000
23	Otago Polytechnic	New Zealand	16,000	2,000	2,000	20000
24	HKDI	Hong Kong	16,100	2,000	2,000	20100
25	University of Brighton	Brighton	14,100	2,000	2,000	18100
26	Queensland University	Australia	10,100	2,000	2,000	14100
27	BIFT	P. R. China	8,100	2,000	2,000	12100
28	ZIIFT	P. R. China	8,100	2,000	2,000	12,100
29	Kazan	Russia	6,100	2,000	DUE	8,100
30	Kent State University	US	0	2,000	2,000	4,000
31	KEA	Denmark	4,000	2,000	2,000	8,000
32	Kingston	UK	100	2,000	2,000	4,100
33	IMA	Turkey	9,100	2,000	2,000	13,100
34	SAXION F&TT	Netherland	4,100	2,000	2,000	8,100
35	BGMEA	Bangladesh	5,100	2,000	2,000	9,100
36	Arch Academy	India	4,100	2,000	2,000	8,100
37	École Duperré School	France	2,100	2000	2000	6,100
38	REUTLINGEN	Germany	-	2,100	2,000	4100
39	Ewha Womans University	South Korea	-	-	2,100	2,100
40	The University of Manchester	U.K.	-	-	2,000	2,000
41	Falmouth University	U.K.	-	-	2,000	2,000
42	AMD	Germany	-	-	2,100	2,100
43	LASALLE	Singapore	-	-	2,100	2,100
44	Wuhan	China	-	-	2,100	2,100

Associate Members						
45	FDI	Mauritius	10,500	1,500	DUE	12,000
46	LDT Nagold	Germany	10,500	1,500	1,500	13,500
47	TQB	Australia	6,600	1,500	1,500	9,600
48	IMS-DIA	India	5,600	1,500	DUE	7,100
49	SID	India	4,600	1,500	1,500	7,600
50	Modart International	Paris	3,500	1,500	1,500	6,500
51	Whitehouse	Australia	3,600	DUE	DUE	3,600
52	ISEM	Spain	1,500	1,500	1,500	4,500
53	OSAKA	JAPAN		1,600	1,500	3,100
54	CCS	USA			1,600	1,600
55	SOFT	India	2,600	1,500	1,500	5,600
Corporate Sponsor						
56	LECTRA	France	5,000	5,000	5,000	15,000
57	Singtex	Taiwan		5,000	5,000	10,000
Award						
58	Pearl			5000	6000	11000
Add: Subscription Received from Domus Academy, Philadelphia, Nanyang, Kasetsart, NID, UAM, UMIST, Keimyung, DMU, IFI Business, House of Pearl, Ms. Janice Mee, Pacific Brands, Duksung, UCCA, SOA, Huddersfield, Pentland Brands Plc, Rajmangala, & UEL			168,700			168,700
Total Received			961,500	104,700	114,500	1,180,700
Add: Subscriptions Receivable				1,500	6,500	8,000
Gross Income			961,500	106,200	121,000	1,188,700
No Outstanding Dues till 2012						

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BUDGET FOR THE YEAR 2017

ITEM	BUDGET 2015	ACTUAL 2015	BUDGET 2016	ACTUAL UPTO 31/08/2016	BUDGET 2017
	(US\$)	(US\$)	(US\$)	(US\$)	(US\$)
INCOME					
Subscription from members	106,500	102,800	107,800	114,500	144,400
Interest	12,000	12,000	12,000	9,000	12,000
Total Income	118,500	114,800	119,800	123,500	156,400
EXPENDITURE					
IFFTI Initiatives					
a) Senior Faculty (2)	4,600	4,600	4,600	4,000	4,600
b) Junior Faculty (3)	6,900	6,900	6,900	6,000	6,900
c) PG/Research Students (2)	4,600	4,600	4,600	4,000	4,600
d) Installations	2,000	2,000	-	-	
e) Faculty Exchange(10)	10,000	2,000	15,000	4,000	15,000
f) IFFTI Publications	10,000	10,000	10,000	-	10,000
g) Support to host Institution	12,000	12,000	12,000	12,000	12,000
Total IFFTI Initiatives	50,100	42,100	53,100	30,000	53,100
Administrative expenses	47,000	38,400	44,600	29,381	48,600
Travel expenses	16,000	14,800	11,000	3,600	10,000
IFFTI website maintenance	5,000	2,000	2,000	191	2,000
IFFTI website renewal	5,000	-	5,000	3,092	-
Total Expenditure	123,100	97,300	115,700	66,264	113,700
Net income (loss)	- 4,600	17,500	4,100	57,236	42,700

DETAILS OF ADMINISTRATIVE EXPENSES

ADMINISTRATIVE EXPENSES	BUDGET 2015	ACTUAL 2015	BUDGET 2016	ACTUAL UPTO 31/08/2016	BUDGET 2017
	(US\$)	(US\$)	(US\$)	(US\$)	(US\$)
Telecommunications costs	3,500	2,500	3,000	1,892	3,000
Printing and Stationery	400	400	500	297	500
Courier	300	300	400	580	400
Local Conveyance	650	600	700	992	700
Consultancy and salaries	38,300	30,600	36,000	22,420	40,000
Rent	3,850	4,000	4,000	3,200	4,000
Total	47,000	38,400	44,600	29,381	48,600

ANTICIPATED SUBSCRIPTION

1	Regular Members	44x2400 = 1,05,600
2.	Associate Members	10x1800 = 18,000
3.	Corporate members	2x5000 = 10,000
4.	Pearl Academy	6,000
5.	New Members	2x2400 = 4,800
	i) Shih Chien University	
	ii) Shanghai International Fashion Education Center SIFEC	
	Total	144,400

Note: - Whitehouse has not been included as it is recommended that their membership may be suspended owing to non-payment of subscription for two years.

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VENUES OF FUTURE IFFTI MEETINGS

The schedule of future IFFTI Meetings is given below for the information of members:–

S. No.	Meetings	Institution	Date
(a)	36 th Executive Committee Meeting	Fashion Institute of Technology ,USA	8 th and 9 th September 2016
(b)	19 th Annual Conference & 37 th Executive Committee Meeting	Amsterdam Fashion Institute, The Netherlands	27 th to 30 th March 2017
(c)	38 th Executive Committee Meeting	Ewha Womans University, South Korea	September/ October 2017
(d)	20 th Annual Conference & 39 th Executive Committee Meeting	Donghua University	March/April 2018
(e)	40 th Executive Committee Meeting	The Hong Kong Polytechnic University, Hong Kong	September/October,2018
(f)	21 st Annual Conference & 41 st Executive Committee Meeting	Manchester Metropolitan University, UK	March/April 2019
(g)	42 nd Executive Committee Meeting	To be decided	September/October,2019
(h)	22 nd Annual Conference & 43 rd Executive Committee Meeting	<i>Fu Jen Catholic University, Taiwan</i>	March/April 2020

1. Fu Jen Catholic University, Taiwan has offered to host the 2020 IFFTI Annual Conference.
2. Ryerson University, Canada has also offered to host an IFFTI Annual Conference.
3. The Committee may discuss and decide.

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SCHEDULE OF THE 36TH EXECUTIVE COMMITTEE MEETING

THURSDAY 8TH SEPTEMBER, 2016	
11:00 - 13:00	Sub-Committee meetings
13:00 - 14:00	Lunch
14:00 - 17:00	Executive Committee meeting (Session I)
19:00	Executive Committee Dinner
FRIDAY 9TH SEPTEMBER, 2016	
10:00 – 13:00	Executive Committee meeting (Session II)
13:00 – 14:00	Lunch

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ABOUT IFFTI

INCEPTION

Institutes of learning dedicated to the promotion of Fashion Education are growing in number in all parts of the world. Some of them have acquired name and fame chiefly on account of their commitment and dedication to the cause of the fashion industry. They have developed their own ethos focusing or concentrating upon one or more of the three broad streams of interest vital for the development of the industry. These streams are Design, Technology and Business. While developing an identity of their own, some of them have assiduously cultivated an international character which is at once secular as well as versatile, permitting free flow of thoughts and ideas and cross cultural streams belonging to diverse ethnic groups of the population.

A Conference of leading international institutions, imparting education in fashion related subjects, was held in New Delhi in 1998, to deliberate on the idea of establishing an International Apex Body comprising leading International Fashion Education Institutions, to meaningfully help each other in upgrading their programmes, assist in bringing about sharp professionalism in the structure and operation of the industry in their countries, and above all, contribute towards the establishment of a framework of co-operation and collaboration vitally needed in the wake of liberalization and integration of global trade in Textiles and Clothings under the auspices of WTO. The invitees to the conference unanimously supported the concept of establishing IFFTI.

The International Foundation of Fashion Technology Institute (IFFTI) was registered as a Society on 14th October, 1999 at New Delhi, India. Since then IFFTI has grown into the most comprehensive and prestigious international organization representing leading fashion higher education institutions in areas of design, technology and business. The foundation presently comprises 55 Institutional members from 26 countries. In addition we have two Corporate Sponsors and two Reciprocal members.

IFFTI Member Institutions participate in International Annual Conferences and collaborate with each other in bilateral agreements and many professional development activities. IFFTI has set the standard for fashion education throughout the world. IFFTI Members foster close relationship with the fashion related industries.

IFFTI has other initiatives like Junior Faculty, Senior Faculty and PG Research initiatives and also Faculty Exchange Initiative. For all these initiatives IFFTI provides scholarships. All Member Institutions are welcomed to participate in these Initiatives.

AIMS

- To advance education and research in fashion design, technology, and business and related industries.
- To serve as an international forum for the exchange of ideas and collaborative research and development in fashion design, technology and business and related industries.
- To promote the interest of students of members institution by involving them in the activities of the Foundation
- To foster the development of fashion and related industries internationally.
- To conduct all such business as may be necessary for the pursuit of its mission, including but not limited to, developing and undertaking programs and activities which effectively utilize the resources of member institutions.

OBJECTIVES

- To develop an international network, both real and virtual, to support the activities of the Foundation.
- To promote debate, interaction, and professional development for students, educators and researchers by hosting an Annual International Conference at the venues provided by the members of the Foundation on a rotational basis.
- To provide support and assistance to publicize member institutions' academic programs and activities through an enhanced and current website.
- To develop and implement strategies to stimulate awareness and support for international/ intercultural understanding through educational exchanges and academic overseas programs.
- To establish "International Student Awards" as part of the international conference.
- To support international internships.

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Note on Accounting / Financial Management of International Foundation of Fashion Technology Institutes, New Delhi

1. The organization -International Foundation of Fashion Technology Institutes was registered under Societies Registration Act, 1860 on 14.10.1999 (here in after called the Institute).
2. The Institute was registered U/s 12A of the Income Tax Act, 1961 on 14.10.1999 so that the entire income of the Institute is Exempt under the provisions of the Income Tax act, 1961 i.e. No tax as such is payable by the Institute. Also, permission u/s 80G of the aforesaid Act, has also been obtained so that the donors are allowed deduction @ 50% of the amount donated to the Institute and the Institute can receive the donations without payment of any tax as well as the benefit is also allowed to the donors as aforesaid.
3. Under the provisions of section 3 of the Income Tax Act, 1961, uniform accounting/ financial year ending on 31st March of each year has to be adopted by each assessee (entity). In view of the same, the Institute maintains two sets of Books of Accounts- one for the Calendar year ending on 31st December for laying before the Governing Council of the Institute for adoption & approval of accounts and another ending on 31st March of each Year for the purpose of filling Tax Return to the Income tax Authorities.
4. Accordingly, Both the Books of Accounts are maintained, placed before the Auditors for Examination and for their comments and Both the Financial Statements ending on 31st December and 31st March of each year are signed by the Auditors.
5. After having audited the accounts for the year ending 31st March of each year, Tax returns are being filed under the provisions of the Income Tax Act, 1961.

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