

Company number: 3395681  
Charity Number: 1068839

# British Overseas NGOs for Development (BOND)

Report and financial statements  
For the year ended 31 March 2017

# British Overseas NGOs for Development (BOND)

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### For the year ended 31 March 2017

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## British Overseas NGOs for Development (BOND)

### Reference and administrative information

For the year ended 31 March 2017

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**Company number** 3395681

**Charity number** 1068839

#### Registered office and operational address

Society Building  
8 All Saints Street  
London  
N1 9RL

British Overseas NGOs for development (also trading as Bond)

Country of incorporation: United Kingdom

Country of registration: England and Wales

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Caroline Nursey	Chair (incoming 9/17)
Timothy Wainwright	Chair (outgoing 9/17)
Gibril Faal	Vice Chair
Tania Songini (co-opted to board 05/16)	Treasurer (incoming 09/16)
Tim Boyes Watson	Treasurer (Resigned 09/16)
Christine Allen Dench (resigned 11/16)	
Rose Caldwell	
Eleanor Harrison	
Jessica Woodroffe	
Sally Copley	
Nik Hartley	
Husna Ahmad (Joined 11/16)	

<b>Key management personnel</b>	Tamsyn Barton	Chief Executive (joined 03/17)
	Graham MacKay	Chief Operating Officer
	Farah Nazeer	Director of Policy and Advocacy
	Sarah Mistry	Director of Effectiveness and Learning
	Michael Wright	Director of Membership and Communications
	Ben Jackson	Chief Executive (resigned 10/16)

**Bankers** Unity Trust Bank  
Nine Brindleplace  
Oozells Square  
Birmingham  
B1 2HB

**British Overseas NGOs for Development (BOND)**

**Reference and administrative information**

**For the year ended 31 March 2017**

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**Auditors**

Sayer Vincent LLP  
Chartered Accountants and Statutory Auditors  
Invicta House  
108-114 Golden Lane  
LONDON  
EC1Y 0TL

# British Overseas NGOs for Development (BOND)

## Trustees' annual report

For the year ended 31 March 2017

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### MEMBERSHIP

AbleChildAfrica  
Access Agriculture  
Ace Africa  
Act4Africa  
Action Against Hunger UK  
Action for Southern Africa  
Action Village India  
ActionAid Europe  
ActionAid UK  
Acumen  
ADD International  
ADEPT  
ADRA  
Advantage Africa  
Advocates for International Development  
AFFORD  
Africa Foundation  
African Development Solutions  
African Development Trust  
African Initiatives  
African Wildlife Foundation  
Africa's Voices  
Aga Khan Foundation (United Kingdom)  
Age International  
Agency for Cooperation and Research in Development  
AgriTechTalk International  
Aid Works  
Aids Orphan UK Trust  
AKCGlobal CIC  
Al Mustafa Welfare Trust International  
Al-Khair Foundation  
All We Can  
Amnesty International UK  
Amref Health Africa UK  
Andrews Charitable Trust  
Anglican International Development  
Anti-Slavery International  
Anti-Tribalism Movement  
APT Action on Poverty  
Aptivate  
Article 19  
Asecondchance  
Asfar  
AVERT  
Baha'i Agency for Social and Economic Development - UK  
Banana Link  
Baobab  
BasicNeeds  
BBC Media Action  
Bees for Development Trust  
Bishop Simeon Trust  
Blesses  
Blue Ventures Conservation  
BMS World Mission  
Book Aid International  
BRAC UK  
Breast Cancer Support  
Britain Tanzania Society  
British and Irish Agencies Afghanistan Group  
British Council  
British Council (Manchester)  
British Red Cross Society  
Brooke  
Build Africa  
Build IT International  
Building and Social Housing Foundation  
Burma Aid  
CABI  
CADA  
CAFOD  
Canon Collins Trust  
Caplor Horizons  
CARE International UK  
Carers Worldwide  
Catholic Relief Services  
CBM  
Cecily's Fund  
Chance for Childhood  
CHASE Africa

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Child Rescue Nepal	Engineers Without Borders UK
Child to Child	Environment Africa Trust
ChildHope UK	Environmental Investigation Agency
Childreach International	Equality in Tourism
Children in Crisis	ERM Europe Ltd
Children on the Edge	Ethical Trading Initiative
Christian Aid	Ethiopiaid
CHS Alliance	Excellent Development
COCO	Fairtrade Foundation
Comic Relief	Farm Africa
Commonwealth Foundation	Feba Radio UK
Commonwealth Human Ecology Council	Feed the Minds
Commonwealth Parliamentary Association UK	FIA Foundation
Compassion UK	Find Your Feet
Computer Aid International	Food for the Hungry UK
Concern Worldwide UK	Forest Peoples Programme
Conciliation Resources	FRANK Water Projects
Concordis International	Franks Family Foundation
Consortium for Street Children	Friends of ACTED (UK)
Consumers International	Friends of Ibba Girls School
CONTESA	Friends of Kipkelion
Cool Earth	Front Line Defenders
Cord	Gender and Development Network
Corporate Responsibility Coalition (CORE)	Generation for Change and Development
Cyan International	German Red Cross
Dalit Freedom Network UK	Global Alliance for Improved Nutrition UK
Dalit Solidarity Network UK	Global Citizen
Deaf Child Worldwide	Global Ecovillage Network
DeafKidz International	Global Focus
Development Initiatives	Global Fund for Community Foundations
Dhaka Ahsania Mission UK	Global Human Development Foundation
Digital Opportunity Trust (DOT) UK	Global Network of Civil Society Organisations for Disaster Reduction
Disasters Emergency Committee	Global One
Doctors of The World UK	GlobalGiving UK
East African Playgrounds	GOAL UK
Edmund Rice Development	Grassroot Soccer
Embrace the Middle East	Great Britain China Centre
Emerge Poverty Free	Habitat for Humanity Great Britain
Engender Health	Hand in Hand International
Engineers Against Poverty	Handicap International UK

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Health Books International	International Service
Health Poverty Action	International Tree Foundation
HealthProm	Internews Europe
Help The Needy Charitable Trust	Islamic Relief UK
HelpAge International	Islamic Relief Worldwide
Hope and Homes for Children	Jeevika Trust
Hope for Children	Jersey Overseas Aid Commission
Hub Cymru Africa	Jesuit Missions
Human Appeal International	Jigsaw Consult
Human Care Syria	Kanaama Interactive Community Support
Human Relief Foundation	Karuna Trust
Humanitarian Leadership Academy	Keeping Children Safe
Hummingbird Foundation	King's Centre for Global Health and Health Partnerships
ICA:UK	Kushanda Social Development
Iftiin Education and Development	KwaAfrica
IMPACT Foundation	LAMB Health Care Foundation
In Tune for Life	Lamp Development
INASP	Lattitude Global Volunteering
Inclusion International	Learning For Life
InsideNGO	Leonard Cheshire Disability (International Department)
InsightShare	Lepra
Institute of Development Studies	Lessons for Life Foundation
Integrated Village Development Trust	Lifebox Foundation
Integrity Action	Lifeline Network International
InteRed UK	Light for the World UK
International Agency for the Prevention of Blindness	Lively Minds
International Alert	Livingstone Tanzania Trust
International Bar Association's Human Rights Institute	Lumos
International Centre for Trade and Sustainable Development	MADE in Europe
International Children's Trust	Malaria Consortium
International Development Enterprises UK	Malaria No More UK
International HIV/AIDS Alliance	Mango (Management Accounting for NGOs)
International Inspiration	MapAction
International Institute for Environment and Development	Maternity Worldwide
International Justice Mission UK	Medair UK
International Medical Corps	Medic Assist International
International Nepal Fellowship	Medical Aid Films
International NGO Training and Research Centre	Medical Aid for Palestinians
International Refugee Trust	Meningitis Research Foundation
International Rescue Committee	Mercy Corps European Headquarters

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Mercy Ships UK	Peace Direct
Micro Rainbow International CIC	PEN International
MicroLoan Foundation	Penal Reform International (UK)
midwives@ethiopia	Penny Appeal
MIFUMI UK	People in Need UK
Mines Advisory Group	Peru Support Group
Minhaj-ul-Quran Welfare Foundation	Pesticide Action Network UK
Minority Rights Group International	PhotoVoice
Mission Aviation Fellowship UK	Physicians Across Continents
Mother Helpage UK	Plan International
mothers2mothers	Plan UK
Motivation	Population Matters
Mowgli Foundation	Practical Action
Muslim Aid	Pragya
Muslim Charity Helping The Needy	Primary Care International
Muslim Hands	Project Managers Against Poverty
Mutual Assistance for NGOs for Mutual Advantage	Publish What You Fund
Natural Resource Governance Institute	Pump Aid
NCVO	Purple Field Productions Limited
Near East Foundation UK	Quicken Trust
Need for Nutrition Education/Innovation Programme	Railway Children
Network for Africa	Rainbow Development in Africa
NIDOS	Raleigh International
NuHi	Rare
Odanadi UK	Read Foundation
Omega Research Foundation Ltd	Reall
ONE Against Poverty (UK)	Reconnect
One to One Children's Fund	Re-Cycle
OneWorld UK	Red Earth Education
Open Briefing	RED International
Operation WellFound	RedR UK
Opportunity International United Kingdom	RefuAid
ORBIS UK	Relief International
Orchid Project	Relief International UK
Otra Cosa Network	Resource Alliance
Overseas Development Institute	Restless Development
Oxfam GB	RESULTS UK
Oxfam International	Retrak
Pact Global UK	Right To Play UK
Palestinians Relief and Development Fund	Room to Read UK



## British Overseas NGOs for Development (BOND)

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Royal College of Pathologists	Tdh UK (Terre des hommes)
Royal College of Surgeons in England	Teach a Man to Fish
Royal National Lifeboat Institution	Team Hope (Ireland)
Royal Society for the Protection of Birds	Tearfund
S4S UK	techfortrade
Safe Child Africa	Thai Children's Trust
Safehands for Mothers	The Asfari Foundation
Saferworld	The Book Bus Foundation
Samaritan's Purse International	The Bouncing Ball Trust
Save the Children	The British Asian Trust
Save The Children International	The Centre for Global Equality
Savitri Waney Charitable Trust	The Donkey Sanctuary
Scholarships for Street Kids	The Fred Hollows Foundation (UK)
SciDev.Net	The Freedom Fund
Scotland Malawi Partnership	The Gorilla Organization
Scottish Catholic International Aid Fund	The GREAT Initiative
Search for Common Ground UK	The Humanitarian Forum
Self Help Africa	The Hunger Project UK
Send a Cow	The International Centre for Social Franchising
Sense International	The Kambia Appeal
SERVE	The Leprosy Mission
Shared Interest Foundation	The Leprosy Mission International
Sheffield Institute for International Development	The McConnell International Foundation
Shelter Box Trust	The Mothers' Union
Sightsavers	The National Democratic Institute
Signal	The Open University
SKT Welfare	The Pharo Foundation
Small Media Foundation	The Rainforest Foundation UK
Solidarités International	The Salvation Army
SOS Children's Villages UK	The Salvation Army International (International Projects and Development Services)
SOS Sahel International UK	The Society for the Protection of Animals Abroad
Sound Seekers	The Tibet Relief Fund of the United Kingdom
Stamp Out Poverty	The Vegan Society
STARS Foundation	The Waterloo Foundation
Stonewall (International Department)	The Welfare Association
StopAIDS	The Zahra Trust
Sub-Sahara Advisory Panel	Theatre for a Change
Syria Relief	Think Equal
TackleAfrica	Think Global
TB Alert	Tools for Self Reliance

# British Overseas NGOs for Development (BOND)

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Toybox	World Experience Exchange
Trades Union Congress Aid	World Horse Welfare
Traidcraft Exchange	World Jewish Relief
Transaid	World Learning Europe
Transfer of Appropriate Sustainable Technology	World Medical Fund for Children
Transform Africa	World Vision International
Transparency International UK	World Vision UK
TREE AID	WWF (UK)
Trocaire	Y Care International
Trocaire - Ireland PO Number:422862	Youth Business International
Tropical Health and Education Trust	YouthBank International Network
Trust for Africa's Orphans	Zoological Society of London
Tzedek	
UK National Commission for UNESCO	
UNICEF UK	
United Purpose	
United Society	
University of Cambridge Institute of Continuing Education	
URDA	
Village Service Trust	
Vision Aid Overseas	
Vision for a Nation Foundation	
Vitol Foundation	
Viva	
Voice of Dalit International	
Voluntary Service Overseas	
Volunteer Missionary Movement	
War Child	
War on Want	
WasteAid UK	
Water Witness International	
WaterAid	
Wells for India	
Welsh Centre for International Affairs	
Wessex Social Ventures	
WOMANKIND Worldwide	
Women and Children First (UK)	
Women for Women International UK	
World Bicycle Relief UK	
World Child Cancer UK	

## Introduction

The trustees present their report and the audited financial statements for the year ended 31 March 2017.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Objectives and activities

The objectives for which Bond is established as stated in the memorandum and articles of association are the advancement of any charitable purpose and the relief of need anywhere in the world arising out of poverty, sickness, distress, age, infirmity and disablement by promoting the efficiency and effectiveness of voluntary organisations and other institutions in so far as such organisations and institutions are working to advance charitable purposes.

Public benefit:

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

## Achievements and performance

The charity's main activities and those it tries to help are described below. This is the first year of the new five-year strategy running from 2016–2021. The activities and financial report are described in terms of this strategy. The five components of it are:

### **1. Strengthened organisational effectiveness**

(referred to in the financial statements as 'Organisational Effectiveness')

Supported organisations and their staff to enhance their capabilities, improve their performance and adapt their strategy and models to ensure they are relevant and effective in the fight against poverty, inequality and injustice.

**2. Built a stronger network**

(referred to in the financial statements as 'Built the network')

Strengthened its network, improving connections between and beyond its members in the UK and internationally, to develop new visions for development, debate issues, share learning, secure resources and deliver work together where collaboration leads to greater impact.

**3. Provided leadership for innovation**

(referred to in the financial statements as 'Leadership for Innovation')

Stimulated and supported its members to innovate across their work in light of a rapidly evolving external environment, generating creative approaches, new solutions and improved resourcing models to address development challenges.

**4. Advocated to secure change**

(referred to in the financial statements as 'Advocated to secure change')

Secured a set of changes in the policy and practice of UK and international decision-makers by convening and coordinating coalitions to develop new agendas, campaign and achieve specific reforms which advance international development.

**5. Renewed and defended our movement**

(referred to in the financial statements as 'Defended the movement')

Championed the value of civil society in all its diversity, defending the space for it to operate and catalysing a renewal of public support and grassroots action for international development.

The Strategy signalled that Bond would do more to build relationships beyond the UK. Bond is now exploring how its relationships and work can be extended and be more strategic, making the organisation more relevant to the emerging global trends in international development.

## 1. Strengthened organisational effectiveness

Bond completed the fourth year of its effectiveness programme. This was funded through an extension of a major grant from DFID, which is ongoing. Comic Relief also renewed its funding for a post working on effectiveness, monitoring, evaluation and learning.

### Monitoring, evaluation and learning

During the year, Bond delivered a range of effectiveness services aimed at helping organisations improve the quality of their international development work and perform more effectively. This included publishing research reports, practical guides, sector benchmarking reports and blogs, running training courses, workshops and other events, providing consultancy and convening groups to enable NGOs to share learning in the areas of MEL (monitoring, evaluation and learning) and institutional effectiveness. In collaboration with these groups, Bond produced and published six new learning papers on topics related to adaptive management, effectiveness, leadership and resilience. A report was launched on *Assessing and managing value for money: Lessons for NGOs*. This publication also helped contribute to Bond's Disability and Development Group policy paper: *The value for money of leaving no-one behind*.

During the year, twelve organisations used Bond's Evidence Principles tool at an organisational level and five were supported to implement an organisational Health Check. A new tool developed by Bond, Choosing Appropriate Evaluation Methods, was downloaded 1,123 times.

### Transparency

Bond continued to support NGOs to publish information to the International Aid Transparency Initiative (IATI). During the year, Bond ran eight workshops and one use of IATI data workshop, plus a helpline, supporting 78 organisations. We saw multiple benefits from organisations interacting with IATI data (e.g. through d-portal.org). This helped them support partnerships and share best practice for grant proposals; see their own data used by others (e.g. Dev Tracker), thereby reinforcing the importance of investing in data quality; and use the IATI data standard as a framework for communicating their own programme data. Analysis through our 2016 survey plus subsequent information shows 43% of users of Bond IATI services have used this data to inform decision-making, exceeding the target set.

In response to changes to transparency requirements from DFID, Bond set up two groups for its members to look at downstream partners and reporting on results through IATI. Bond ran a workshop for Tanzanian civil society organisations on using IATI data, gathering information from them on the barriers they face to becoming publishers, which was shared with DFID. Bond also continued to be represented on the IATI Board and worked with their technical team on improvements to the IATI Standard to make results data more useful.

## **Cost recovery practices**

Bond's participation in regular meetings with DFID's procurement team, Mango and others contributed to informing DFID's procurement, contracting and cost practice. The organisation continued its partnership with Mango on the cost-benchmarking survey, recruiting more than 20 new participants for the second round of this annual survey to help NGOs understand their total overheads and indirect costs, and to compare them to amounts recovered in grants and contracts from funders.

## **2. Built a stronger network**

Bond closed the year on 451 members, a fall of 13 members on 2015-16. However, the total revenue derived from membership increased from £633k to £694k. There was a significant rise in income from new members joining in the financial year, as Bond attracted a number in the higher grades, such as Amnesty International and the Donkey Sanctuary. The total value of new memberships was around £50k, up from £34k in the previous financial year.

## **Working groups**

With over 7,000 individuals signed up to the Working Groups, Bond continues to provide an active and engaged space for members to convene around key policy and practice areas. Throughout the year, we have been increasingly sourcing website content from our members through working groups (e.g. blogs, resources) and have revised the groups' guidelines document to ensure better communication and reporting between the working groups and Bond. The strategic importance of individual groups tends to change over time; over the course of the year, the former PPA (Programme Partnership Arrangement) learning groups transitioned to Bond, a new Operating Environment group was created, while groups looking at Overseas Volunteering, European Neighbourhood and Latin America and Caribbean Groups have been paused due to lack of engagement.

## **Conference and awards**

The Bond Annual Conference continues to go from strength to strength. 2017 saw the conference held over two days for the second time, with the Bond Awards incorporated into the evening of the first day. There were 973 attendees in total over the two days of the conference and exhibition, with 859 attendees on Monday and 840 attendees on Tuesday. Attendance was particularly strong from smaller organisations this year, with a special discounted rate supported by Islamic Relief. The third year of the Bond Awards saw the event grow to six major awards with a diverse range of entries and impressive judging panels, and hosted by BBC journalist, Zeinab Badawi.

### **Diversified income**

The Corporate Supporter Scheme was launched in the previous financial year. Although we have seen some take up, more work needs to be done to establish a clear value proposition for corporate partners, and we are in the process of reviewing this. The scheme now has seven members, and five of these purchased exhibition stands or tickets for the Annual Conference while one corporate supporter purchased a job advert. Corporate Supporter Scheme membership income ended the financial year on £11,650 against a revised target of £10,800. Corporate partners also continue to provide in-kind support, particularly offering room hire, with the 2016 AGM hosted by CCLA. Bond continued to work in partnership with Western Union to provide improved financial servicing to member organisations.

Recruitment advertising continued to perform strongly, despite worries that a general uncertainty around the future of funding for many NGOs might have an adverse effect on revenues. Income from recruitment came in at £193k, compared to £215k for the previous year.

The decision was taken to reduce resourcing for in-house (delivered directly to a single client) training in 2016–17, yielding £60k in the year. In the meantime, open training turned in its strongest performance yet, generating £320k – a 50% increase on 2015–16 and exceeding the original target by £36k. We also reversed the downward trend in participant numbers, increasing by 12% from 15/16. The success can largely be attributed to the addition of new courses in Business Model Innovation and Commercial Contracting. In Q4 we delivered three in-house courses, responding only to demand in line with the revised strategy. No new consultancy projects were accepted but our consultants continue to work on two ongoing projects, which were completed in Q1 17/18.

### **Communications and digital engagement**

There were significant increases in the quantity and quality of engagement with the website and social media. Visitors to the website were up 6% with visits up 5%. Although the total number of pageviews was down 15%, the average time spent on the site was up 6%. In addition, there was an increase of 61% in visitors to our blogs and news page; visitors to the jobs board increased by 29%.

In terms of social media, Twitter gained 3,861 followers, an increase of 26%. As at the end of March we had 13k followers. Twitter had 31,200 engagements (such as retweets, likes or comments) and 2,600,000 impressions (technically how many times tweets were 'seen'). Facebook had 6,500 followers, although there is no data to compare year on year.

Bond's communications and media coverage activities slowed down mid-year due to resource constraints. However, with the recruitment of a completely new communications and media team, there has been a significant uplift in the range of content and blogs on the website, as well as media coverage for awards and conference. The year has also seen increasing engagement in the

## British Overseas NGOs for Development (BOND)

### Trustees' annual report

#### For the year ended 31 March 2017

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Bond Media Group, with Bond staff playing a significant role in convening and coordinating media response across the sector.

### 3. Provided leadership for innovation

#### Futures and Innovation programme

Bond's Futures and Innovation programme continued to make great progress. At the start of the year, in partnership with Inventium, Bond ran an innovation audit for 62 members, providing tailored analysis and producing a sector benchmarking report. We developed and delivered two new programmes of tailored training for the sector: Business Model Innovation and Innovation Essentials. The five-day Business Model Innovation programme was attended by 37 CEOs and senior leaders from 28 diverse organisations and generated £61,000 in income. The one-day Innovation Essentials course was delivered in partnership with Nesta.

Bond carried out research into social innovation in the international development sector in collaboration with SIX and Oxfam, culminating in the publication of a new report, *An introduction to social innovation for NGOs* on the Bond website. This was highlighted by Global Social Entrepreneurs Network as one of their 'top five' innovation resources. Alongside this, a searchable library of innovation case studies was developed and launched on the website.

#### Future of funding

This year we also set up the Future Funding Forum, an initiative aimed at funders interested in supporting a thriving civil society in the Global South. It was funded through grants totalling £26,500 from four funders: Comic Relief, Big Lottery Fund, Baring Foundation and Stars Foundation. A series of seven workshops was run, including a day-long launch event attended by over 50 donors and representatives from civil society, and culminating in a set of briefing papers and a report, *The Future of funding*, published in hard copy and on Bond's website. In January 2017, Bond once again published its annual Futures Predictions, which received 1967 views in the first three months of the year, making it one of our most popular website offerings.

In partnership with NCVO, Bond undertook research into financial trends, using data from 362 of Bond's member organisations that are publicly available, and published a report of its findings: *Financial Trends in INGOs*, available on its website. This data helped to inform further work to support Bond's members to diversify their funding and resourcing models. This included a new training course on commercial contracting.

### 4. Advocated to secure change

The last year saw a change to long established political norms, significant political change and marked the first year of the Paris Agreement of Climate Change and the Sustainable Development Goals.



### **Sustainable Development Goals (SDGs)**

Following the adoption of the SDGs in 2015 and in recognition of Bond's significant role in coordinating civil society to achieve these SDGs, Bond prioritised convening and supporting members to push for effective implementation. The organisation has convened members around the 'Leave No One Behind' principle and supported implementation both from the perspective of civil society, to help members adapt to the new agenda and to support international partners to encourage their governments to implement the Goals, as well as aiming to embed the SDGs in the UK's approach internationally and domestically. Bond's activities included discussions on the UK's own SDG implementation plan with various arms of government; a briefing paper on where to start SDG implementation and recommendations for a national SDGs implementation plan. Bond also maintained a successful All-party Parliamentary Group (APPG) on SDGs, which included meetings on: youth and SDGs with David Nabarro, Special Adviser on the 2030 Agenda for Sustainable Development and Climate, and on Goal 16 on peace-building and conflict prevention.

The SDGs uniquely bring together human development and environment concerns. Reflecting this holistic agenda, the Bond Development and Environment Group (DEG) and Bond SDGs Group hosted a cross-Whitehall roundtable on how to implement the Paris Agreement and the SDGs.

Recognising the need to continue to engage with the UN's processes to keep global ambition high on the implementation of the SDGs, Bond jointly hosted a side event to the UN High Level Political Forum in July 2016 (HLPF), focussing on the critical 'leave no one behind' thread and the role of civil society and stakeholders on national reviews of the 2030 Agenda. It was organised in partnership with Together 2030, CEPEI (Columbian platform), Sightsavers, World Vision International, Justice Development Peace Commission, Save Matabeleland Coalition, Philippines Social Enterprise Network, Participate Network, Norwegian Forum for Development and Environment, and co-sponsored by the missions of Colombia, Sierra Leone and the Philippines. The event generated excellent thinking and ideas on better civil society inclusion on SDGs implementation.

To support accountability and effectiveness following the HLPF, Bond published the report *Progressing national SDGs Implementation*, which contained an analysis of 16 Voluntary National Reviews and associated recommendations for improved reporting on SDG implementation, as well as recommendations for inclusivity and participation. The report was well-received and is being used by UN bodies in their various training and guidance processes.

In autumn Bond, UKSSD and WWF hosted an event with representatives from the governments of Uganda, Colombia, Finland and Germany to discuss lessons and challenges of SDG implementation. The event was attended by the then Minister of State for the Department for International Development, Rory Stewart OBE MP.

## **British Overseas NGOs for Development (BOND)**

### **Trustees' annual report**

#### **For the year ended 31 March 2017**

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In January 2017 Bond was invited by the International Development Committee to give oral evidence to an inquiry on implementation of SDG 5 (gender). The Gender Action Development Network (GADN) represented to the Committee on Bond's behalf and a joint submission was made.

#### **UK development and aid policy**

Following Government increases in overseas development aid (ODA) allocations to non-DFID departments, Bond has focussed its efforts on examining this ODA spend through It's convening to advocate for adherence from non-DFID departments to the fundamental ODA principle of poverty reduction together with greater transparency and accountability. We produced a joint Bond and UK Aid Network (UKAN) in-depth briefing on aid effectiveness principles for non-DFID departments. Bond also established on-going engagement with a number of government departments and funds in receipt of ODA including HM Treasury, the Department of Health, Research Councils UK on the Global Challenges Fund, the cross-Whitehall Conflict, Security and Stability Fund, as well as the CDC Group plc. We met FCO regarding the Prosperity Fund which which contributed to an increased commitment to transparency and a greater engagement between the FCO and NGOs in the future. Bond and its members also engaged with DFID on a range of aid quality issues including on the Multilateral Development Review, the Bilateral Development Review, on the Economic Development Strategy, on Private Sector Instruments and on the OECD DAC definition of ODA. Bond has worked with key international stakeholders on aid quality including jointly hosting a high-level panel with OECD, ODI, UKAN, Eurodad, and ONE for key decision makers from the OECD, OECD countries, Southern partners, International Financial Institutions and the UN.

Bond, in collaboration with members, also made several well-received policy submissions on aid quality and effectiveness, including a substantial submission to the IDC on ODA spent by non-DFID government departments, which has become a reference piece for the sector. When DFID announced the CDC Bill, we coordinated responses from the sector, fed into the IDC inquiry and arranged a series of meetings with the CDC Group to feed into their strategy.

#### **Exiting the EU**

Running up to and following the UK's vote on whether to remain in the EU, Bond convened members to consider the implications and potential responses to its significant political, societal and institutional shifts. In advance of the vote, Bond hosted an EU referendum hustings focussed on development. However, owing to Charity Commission rules, Bond and its members were regrettably, in the main, quite constrained in engagement with the international development implications of the referendum. Following the result of the vote, Bond hosted several meetings with the membership to assess its implications for development, humanitarian objectives, and the environment. Emerging from this deep membership engagement, several actions were undertaken, including the production of an International Development Charter for the UK's exit from the EU, which articulated key principles that the sector would like to see emerge during the negotiation process to safeguard both the UK's and the EU's commitment to those living in poverty.

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Additionally, Bond commissioned two pieces of research to support the sector's understanding of the implications of the UK exiting the EU on key areas of policy and approach, as well as programmatic funding. In addition to regularly convening and informing members to share knowledge and information on the progress of the negotiations, Bond met with DFID to share the sector's views, establish engagement practices and advocate for the principles of the EU Charter to be recognised in the negotiations.

#### **EU Development Policy**

While conversations at UK-level focused on the country's exit from the EU, European-level debates about the future of EU development policy continued at full speed. Bond provided input to CONCORD's work and enabled members to input to the EU consultation on the future of EU development policy and implementation of the SDGs. Bond contributed to the [EU AidWatch report](#), which holds the EU and member states to account for delivery of their aid quantity and quality commitments, a key part of the Finance For Development commitments. Bond responded to the impact of the Brexit vote for EU work and policy by hosting an event in October to discuss its implications for EU development policy (including around the SDGs) where panellists included Linda McAvan MEP, chair of the European Parliament Development Committee. Bond also participated in several Concord discussions about Brexit.

In response to the challenging international political environment that NGOs are operating in, Bond held a workshop with representatives from 10 national platforms to share lessons on how the sector, and national platforms in particular, should respond to anti-development narratives, funding cuts, and wider political change and challenges.

#### **New relationships – responding to political change**

There were significant changes to the UK's political leadership following the 2016 referendum on whether the UK should leave the EU. It was a Bond priority to build up relationships with the new leadership. On behalf of the sector Bond wrote to welcome the new prime minister, the new DFID Secretary of State and other key political leaders. Within parliament, Bond has built positive relationships across the Houses, has contributed to IDC enquiries by regularly providing evidence and submissions, maintained the secretariat for the influential APPG on SDGs and held a roundtable with the SNP. Bond, in partnership with members returned to the Political Party Conferences in 2016, holding well attended events at the Conservative, Labour and Liberal Democrat Party Conferences to discuss Britain's role in the world post-Brexit.

## **5. Renewed and defended our movement**

### **Creating an enabling environment for civil society**

Bond seeks to defend its members' ability to campaign and speak out on behalf of their stakeholders and beneficiaries. In 2016, Bond's operating environment work focused on the developing relationships within government and across the Houses based on a shared vision of civil society freedom and actively engaged in the House of Lords Select Committee on Charities. In May 2016, we saw the welcome announcement that the government was going to pause the implementation of the Anti-Advocacy Clause – following significant lobbying on the issue. Bond also coordinated over 40 organisations to sign on to a letter to the new ministers at the Cabinet Office to follow up on Lord Hodgson's review of the Lobbying Act. We also have had extensive dialogue with the Charity Commission on its EU Referendum guidance, which, following significant Bond-led lobbying, was revised. The Bond Annual Conference saw a well-attended and successful event on closing civic space in the UK, Europe and beyond, and possible civil society responses. In 2017 Bond refreshed the Bond Civil Society Operating Working Group which has now become active and is proactively supported by Bond. It will seek to ensure that civil society space in the UK is protected.

### **Proud of aid**

In Spring 2016, the *Mail on Sunday* and other media launched a renewed major campaign against the 0.7% ODA commitment – focusing on a parliamentary petition which culminated in a Parliamentary debate on the 13 June 2016. Bond convened a sector-wide campaign to ensure a balanced perspective on ODA, highlighting where issues needed to be addressed, but also arguing that the vast majority of ODA is spent well, scrutinised thoroughly, highly transparent and that UK ODA makes a major contribution to alleviating global poverty and supporting people to live with dignity and opportunity.

The parliamentary debate saw 33 of the 37 MPs who spoke, from all parties, speaking in favour of the UK's commitment to aid and 0.7%. The concomitant social media campaign, #ProudofAid, trended at number 4 in the UK on Twitter.

This year also saw the successful conclusion of the work Bond had undertaken for past four years to support the sector to simplify its messages on development and aid to support public awareness and understanding of global poverty and potential responses.

## Financial review

Total income has grown to £3.31m (2016: £2.81m) with DFID Future Fit and the 'Case for Development' funding being important contributors. Expenditure was £2.91m (2016: £3.48m). The higher spend in FY 2015/16 was linked to a European Year of Development grant for which the income had been received in the previous year.

As noted in last year's annual report, Bond is committed to being a strong, financially stable organisation for the long term. With unrestricted income being lower than anticipated in FY 2015/16 and noting the changing external funding environment, Bond conducted an internal cost review in early FY 2016/17 to reduce costs. Overheads were successfully reduced and some staff posts were made redundant. This fiscal review ensured a more financially resilient Bond going forwards.

Unrestricted income grew by £86k in FY 2016/17 to £1.64m (2016: £1.56m). Growth in membership-related activities such as training and the conference were key contributors. As mentioned above Bond reduced unrestricted spend compared with the previous year. Bond ended the year with unrestricted reserves of £460k (equating to about 15 weeks of unrestricted spend). This is a strong improvement from the previous year, which ended with 202k in reserves (representing six weeks of unrestricted spend). This was possible as a result of the aforementioned cost review. Bond is now in a position to invest in needed back office systems and other infrastructure to better support our members.

Restricted income for the year was £1.67m (2016: £1.25m). The total from DFID in the year was £1.14m. The balance was made up of smaller (expected) grants from the European Commission for the European Year of Development, Comic Relief and from the Bill and Melinda Gates foundation, with grants of £39k, £50k, and £253k respectively. In addition, there were a number of smaller donations for specific pieces of work from both foundations and members, the largest of which was £118k for the 'Case for Development' fund. We carried forward £218k of unspent restricted funds into the new financial year, mainly the new 'Case for Development' fund started just before the end of the financial year and DFID (£67k).

Overall the more sustainable cost base and steady growth in unrestricted income, combined with the continued good relationship with donors means that Bond is in a strong financial position. There is still a degree of uncertainty in the funding landscape for both Bond and its members, but with stronger reserves, lower costs and new, more agile financial and business systems and processes, Bond is in a good position to manage the external uncertainty.

## Reserves policy and going concern

Bond has adopted a risk-based approach to reserves. This involves assessing the likely income in the year and risk of each funding stream. The planned reserves are then calculated from the 'at risk' component of these funding streams, but in any case no lower than a minimum of 12 weeks

## British Overseas NGOs for Development (BOND)

### Trustees' annual report

#### For the year ended 31 March 2017

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of the organisation's unrestricted costs. As Bond is exposed to more volatility and uncertainty in its income streams, the intention is ideally to increase the minimum level of unrestricted costs in the reserves target to reflect that extra volatility.

Bond finished FY 2016/17 with unrestricted reserves comfortably above the minimum of 12 weeks at around 15 weeks. This was due to greater than envisaged cost savings and the timely arrival of the Future Fit restricted grant from DFID (therefore Bond did not have to use unrestricted funds for work funded under that grant).

The funding situation has become clearer in the short term for FY 2017/18, with interim grants from DFID (£750k) and funding from Open Society Foundation (£38k), as well as the continuation of multi-year agreements and grants from Comic Relief (£50k) and the Bill and Melinda Gates foundation (£161k).

For the short to medium term, funding expectations would allow Bond to continue at its current scale. Were DFID funding not forthcoming towards the end of the year, Bond would have to review areas that DFID currently supports and assess what could be financed going forward and what activities would have to be scaled down.

For the long term, the uncertainty in the funding environment persists. Bond plans to continue to monitor and adjust resource and cost levels as needed and to focus on growing unrestricted income (now 49% of total income) and unrestricted reserves (£460k at March 31 2017 – 15 weeks of unrestricted spend), as well as investing in systems and ways of working such as online finance and HR systems, and an integrated Customer Resource Management (CRM) system. These investments will facilitate a more agile way of working and enable Bond to adapt more quickly to members' needs and interests.

## Principal risks and uncertainties

As part of a risk management framework, the risk register is reviewed periodically with oversight by the board of trustees. It is used to monitor the major risks faced by the organisation and to mitigate those risks. The major risk areas are described below.

**Funding models:** Both unrestricted and restricted funding impact directly on financial risks. Bond needs to ensure that the services offered, both paid-for and other, are relevant to customers and provide sustainable income. Unrestricted income grew by 5% in the year and we are planning a similar increase in FY 2017/18. Improved financial systems should help accountability and enable us to deal with any potential drop in income. Bond is planning to apply for Aid Connect funds. If future funding from DFID is not forthcoming or was lower than expected, this risk would have to be managed through resizing key areas of work.

## British Overseas NGOs for Development (BOND)

### Trustees' annual report

#### For the year ended 31 March 2017

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**Leadership:** Board and Management Team performance is essential to ensure there is strong direction and motivation. The board has been going through a review of its systems and practices. A new CEO joined at the end of the reporting year.

**Government relations:** Bond works in a sensitive political environment and some of its funding (direct and indirect) is influenced by the political climate. Sound government relations are important for both its mission and financial health. Since the EU referendum and the General Election, uncertainty persists in this area and potentially poses a risk to Bond's role and its funding position (see above).

**General operations:** Bond's core work in effectiveness, policy and advocacy, and membership services are key to its success. These are supervised closely by the Management Team and are supplemented by member surveys and considerable engagement of stakeholders. Improved internal structures and management have helped accountability in these areas leading to reduced risks and more agility in managing these.

**Staff:** Staff need to feel engaged and have a stake in the organisation. Their engagement is monitored through staff satisfaction surveys and an organisational health check.

**Office and IT infrastructure:** Ensuring the office and systems support the work. Recent work overhauling and automating the finance system now allows for the provision of high quality information in a timely manner. Bond has also introduced an online HR system and improved the IT and communications infrastructure. The organisation is now embarking on a project to transform the back office digital infrastructure with our Customer Relationship Management system (CRM) as well as the 'MyBond' interactive portal.

**Reputation:** The retention of confidence of members, stakeholders and donors is key to Bond's effectiveness. Any externally-facing work requires a high level of scrutiny and its internal workings need to be well managed. Bond has put a lot of focus on engaging with these groups, particularly in the context of the conference and around the country.

### Plans for the future

Bond has just completed the first year of its 2016–2021 strategy. We expect to continue delivering this strategy to the end of the five-year term. However, the working and funding environment has changed considerably over the last year, in part due to the EU referendum, changes in DFID funding mechanisms, and income trends among members that have been developing for a number of years. Bond will therefore need to be agile and responsive in implementing its strategy and ensuring viable business strategies for the long term. The organisation will need to invest in back office systems to ensure it is as efficient and effective as possible and closely monitor costs. Bond will also need to invest in different funding models, alongside the reliable areas of unrestricted income and regular institutional donors.

## British Overseas NGOs for Development (BOND)

### Trustees' annual report

#### For the year ended 31 March 2017

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With the investment in financial systems and the growth of the reserves this year, Bond is well placed to deal with the uncertainties and adapt its business strategies appropriately. Bond is also, as discussed in last year's annual report, exploring building relationships beyond its main constituency of UK-based NGOs to work with a range of development actors, and further developing its business model to become a more sustainable and agile network to deliver the agreed strategy.

## Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 1 July 1997 and registered as a charity on 25 March 1998.

The Board decides the organisational budget, approves the annual accounts, appoints the auditors and sets the strategic direction for Bond. Day-to-day management of the charity is carried out by a Management Team of five senior staff led by the Chief Executive, who reports to the Board.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

## Appointment of trustees

The governing body of Bond is the Board of Trustees. Members of the Board are nominated from, and elected by, the Bond membership at the Annual General Meeting. In addition, the Board may co-opt up to four members from within or beyond the Bond membership to ensure that its composition has the skills necessary to govern effectively. The maximum number of trustees is 12 and the minimum is three. Elected and co-opted members of the Board may serve a maximum of two consecutive three-year terms. The officers of the Board (the Chair, Vice-Chairs and Treasurer) are elected every two years by the Board members. Co-opted members of the Board are not currently eligible to fill the Chair or Vice-Chair positions although this is currently being reviewed. There is currently only one co-opted board member (the Treasurer).

## Trustee induction and training

Induction of new Board members include meetings with the Chair (or Vice Chair), the Chief Executive, each member of the Management Team and other key staff members, as appropriate. New Board members are provided with relevant documents and access to information about the governance and the work of the charity. All trustees give their time voluntarily and receive no benefits from the charity in the year. Any expenses reclaimed from the charity are set out in note 6 to the accounts.



## **Related parties and relationships with other organisations**

Bond has no ongoing subsidiary organisation and makes some small sub-grants available to other organisations (such as NIDOS, with whom Bond has a reciprocal membership agreement) totalling not more than £20k.

## **Remuneration policy for key management personnel**

Pay for all staff is benchmarked using external suppliers. The majority of staff have an annual increment in addition to a COLA (cost of living award) based increment. This is based on official RPI and CPI figures as negotiated annually between the union and management. The COLA award is approved by the pay and remuneration sub-committee of the Bond Board.

For the most senior eight management staff there is no automatic increment but instead a performance-based pay system is in place. This is reviewed by the pay and remuneration sub-committee of the board.

## **Funds held as custodian trustee on behalf of others**

Bond provides administrative support to the secretariat of the All Party Parliamentary Group on Corruption. This has been around £27k a year of income from some of Bond's members. In turn Bond pays this to a consultant for fees and costs. This arrangement finished at the end of March 2017 and the funds will be handed back to the APPG at the start of the following year.

The monies left in the Putting people first funding (£15k) had remained unused within Bond for approximately seven years. The board decided to apply these funds to similar work currently happening on the charity operating environment. The funds were all spent in the year and the fund closed. This is covered in note 16.f in the financial statements.

## **Statement of responsibilities of the trustees**

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

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP

## British Overseas NGOs for Development (BOND)

### Trustees' annual report

#### For the year ended 31 March 2017

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- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at Year End was 451 (2016: 464). The trustees have no beneficial interest in the charity.

## Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report was approved by the trustees on 14 September 2017 and signed on their behalf by

Caroline Nursey  
Chair of the Board of Trustees of Bond

## Independent auditor's report

To the members of

British Overseas NGOs for Development (BOND)

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### Opinion

We have audited the financial statements of British Overseas NGOs for Development (the 'charitable company') for the year ended 31 March 2017 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Independent auditor's report

To the members of

British Overseas NGOs for Development (BOND)

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### Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

## Independent auditor's report

To the members of

British Overseas NGOs for Development (BOND)

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### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

## Independent auditor's report

To the members of

### British Overseas NGOs for Development (BOND)

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Noelia Serrano (Senior statutory auditor)

21 September 2017

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

British Overseas NGOs for Development (BOND)

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2017

	Note	Unrestricted £	Restricted £	2017 Total £	Unrestricted £	Restricted £	2016 Total £
<b>Income from:</b>							
Charitable activities							
1. Organisational Effectiveness	2	17,024	354,938	<b>371,962</b>	12,034	657,924	669,958
2. Built the network	2	1,618,949	327,938	<b>1,946,887</b>	1,503,503	135,397	1,638,900
3. Leadership for innovation	2	-	178,970	<b>178,970</b>	-	58,984	58,984
4. Advocated to secure change	2	4,762	507,909	<b>512,671</b>	39,609	355,971	395,580
5. Defended the movement	2	1,345	299,441	<b>300,786</b>	-	41,208	41,208
Investments	3	706	-	<b>706</b>	1,674	-	1,674
<b>Total income</b>		<b>1,642,786</b>	<b>1,669,196</b>	<b>3,311,982</b>	<b>1,556,820</b>	<b>1,249,484</b>	<b>2,806,304</b>
<b>Expenditure on:</b>							
Raising funds							
Charitable activities	4	52,129	-	<b>52,129</b>	82,063	-	82,063
1. Organisational Effectiveness	4	84,972	355,185	<b>440,157</b>	232,432	685,711	918,143
2. Built the network	4	1,005,264	370,293	<b>1,375,557</b>	1,104,859	140,179	1,245,038
3. Leadership for innovation	4	79,635	168,296	<b>247,931</b>	-	58,984	58,984
4. Advocated to secure change	4	116,386	508,089	<b>624,475</b>	288,253	524,010	812,263
5. Defended the movement	4	46,212	127,827	<b>174,039</b>	-	563,730	563,730
<b>Total expenditure</b>		<b>1,384,598</b>	<b>1,529,690</b>	<b>2,914,288</b>	<b>1,707,607</b>	<b>1,972,614</b>	<b>3,680,221</b>
<b>Net movement in funds</b>		<b>258,188</b>	<b>139,506</b>	<b>397,694</b>	<b>(150,787)</b>	<b>(723,130)</b>	<b>(873,917)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		202,221	78,514	<b>280,735</b>	353,008	801,644	1,154,652
<b>Total funds carried forward</b>		<b>460,409</b>	<b>218,020</b>	<b>678,429</b>	<b>202,221</b>	<b>78,514</b>	<b>280,735</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16a to the financial statements.

British Overseas NGOs for Development (BOND)

Balance sheet

Company no. 3395681

As at 31 March 2017

	Note	£	2017 £	£	2016 £
<b>Fixed assets:</b>					
Tangible assets	10		<u>19,397</u>		<u>42,259</u>
			<b>19,397</b>		<b>42,259</b>
<b>Current assets:</b>					
Debtors	11	497,291		565,278	
Cash at bank and in hand		<u>855,616</u>		<u>440,695</u>	
			<b>1,352,907</b>	<b>1,005,973</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	<u>693,875</u>		<u>767,497</u>	
<b>Net current assets</b>			<u><b>659,032</b></u>		<u><b>238,476</b></u>
<b>Total net assets</b>			<u><u><b>678,429</b></u></u>		<u><u><b>280,735</b></u></u>
<b>The funds of the charity:</b>	16				
Restricted income funds					
Funds in surplus			227,171		92,076
Funds in deficit			(9,151)		(13,562)
Unrestricted income funds:					
Designated funds		19,397		42,259	
General funds		<u>441,012</u>		<u>159,962</u>	
<b>Total unrestricted funds</b>			<u><b>460,409</b></u>		<u><b>202,221</b></u>
<b>Total charity funds</b>			<u><u><b>678,429</b></u></u>		<u><u><b>280,735</b></u></u>

Approved by the trustees on 14 September 2017 and signed on their behalf by

Caroline Nursey  
Chair of the Board of Trustees of Bond



British Overseas NGOs for Development (BOND)

Statement of cash flows

For the year ended 31 March 2017

	Note	2017 £	£	2016 £	£
<b>Cash flows from operating activities</b>	17	<b>414,215</b>		<b>(899,725)</b>	
<b>Net cash (used in)/provided by operating activities</b>			<b>414,215</b>		<b>(899,725)</b>
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments		706		1,674	
Purchase of fixed assets		-		(10,433)	
<b>Net cash provided by / (used in) investing activities</b>			<b>706</b>		<b>(8,759)</b>
<b>Change in cash and cash equivalents in the year</b>			<b>414,921</b>		<b>(908,484)</b>
Cash and cash equivalents at the beginning of the year			<b>440,695</b>		<b>1,349,179</b>
<b>Cash and cash equivalents at the end of the year</b>	18		<b>855,616</b>		<b>440,695</b>

## British Overseas NGOs for Development (BOND)

### Notes to the financial statements

For the year ended 31 March 2017

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#### 1 Accounting policies

##### a) Statutory information

BOND is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address Society Building, 8 All Saints Street, London, N1 9RL.

##### b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

##### c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

##### d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

##### e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.

Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

Income generated from the supply of goods or services is included in the statement of financial activities in the period in which the supply is made.

Membership income is recognised over the year to which it relates with the part relating to the next calendar year carried forward in creditors.

**1 Accounting policies (continued)**

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose such as recruitment advertising and the annual conference and exhibitions
- Expenditure on charitable activities includes the costs of delivering services like member services, consultancy services, the annual conference and exhibition, recruitment advertising and training activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i) Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

● Advocacy and Representation	29%
● Effectiveness Programme	27%
● Fundraising	6%
● Membership and Communication	38%

Governance costs are the costs related with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**j) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**1 Accounting policies (continued)**

**k) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £500.00. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Computer Equipment	3 years
● Office furniture and Equipment	5 years
● Leasehold Improvements	5 years

**l) Debtors**

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

**m) Cash at bank and in hand**

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

**n) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**o) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**p) Pensions**

Bond is a member of two pension schemes The Ethical Fund and The Growth Plan with The Pensions Trust, The Growth Plan is a multi-employer scheme. Following a change in pensions legislation in September 2005 there exists a potential debt that could be levied by the trustee of The Growth Plan. The debt is due in the event of the employer ceasing to participate in the Plan, or the Plan winding-up.

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2017

2 Income from charitable activities

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
<b>Objective 1: Organisational Effectiveness</b>				
a DFID AG 2013–2016	–	198,107	198,107	585,381
b DFID Future Fit	–	106,831	106,831	–
c Comic Relief	–	50,000	50,000	40,000
d Consultancy	17,024	–	17,024	44,577
Sub-total for Obj1 Effectiveness	17,024	354,938	371,962	669,958
<b>Objective 2: Built the network</b>				
e DFID AG 2013–2016	–	198,107	198,107	–
f DFID Future Fit	–	106,831	106,831	–
g Open and Inhouse Training	379,629	–	379,629	306,271
h Membership subscription fees	689,296	–	689,296	632,597
i Bond Annual Conference	338,308	–	338,308	283,461
j Recruitment advertising	195,866	–	195,866	225,884
k Other income	15,850	–	15,850	55,290
l APPG Coordinator	–	23,000	23,000	21,095
m Syria Conference DFID	–	–	–	114,302
Sub-total for Obj 2. Membership services	1,618,949	327,938	1,946,887	1,638,900
<b>Objective 3: Leadership for Innovation</b>				
n DFID AG 2013–2016	–	99,054	99,054	58,984
o DFID Future Fit	–	53,416	53,416	–
p Futures Funding Forum	–	26,500	26,500	–
Sub-total for Obj 3 Futures and Innovation	–	178,970	178,970	58,984
<b>Objective 4: Advocated to secure change</b>				
q DFID AG 2013–2016	–	247,634	247,634	346,171
r DFID Future Fit	–	133,538	133,538	–
s Other small grants	4,762	–	4,762	49,409
t Bill & Melinda Gates Foundation 2015–2018	–	126,737	126,737	–
Sub-total for Obj 4 Policy	4,762	507,909	512,671	395,580
<b>Objective 5: Defended the movement</b>				
u Put People First	–	15,363	15,363	–
v Case for Development	–	118,500	118,500	–
w European Year of Development EYD	–	38,842	38,842	8,208
x Other small grants	1,345	–	1,345	33,000
y Bill & Melinda Gates Foundation 2015–2018	–	126,736	126,736	–
Sub-total for Obj 5 Campaigning	1,345	299,441	300,786	41,208
Total income from charitable activities	1,642,080	1,669,196	3,311,276	2,804,630

3 Income from investments

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
z Investment Income	706	–	706	1,674
	706	–	706	1,674

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2017

4 Analysis of expenditure

	Charitable activities								2017 Total £	2016 Total £
	1. Organisational Effectiveness £	2. Built the network	3. Leadership for Innovation £	4. Advocated to secure change £	5. Defended the movement £	Support costs £	Governance costs £	Cost of raising funds £		
Staff costs (Note 6)	296,800	578,390	164,634	399,607	117,509	151,855	5,111	17,070	1,730,976	2,099,991
Events	6,923	304,374	8,662	15,556	6,929	-	-	-	342,444	550,015
Member services	-	73,579	-	-	-	-	-	-	73,579	51,602
Travel	4,002	3,054	76	17,436	930	87	126	495	26,206	61,867
Office rent and storage	-	-	-	-	992	120,922	-	-	121,914	117,417
IT and communications	1,055	12,848	-	478	34	58,364	-	-	72,779	113,594
Membership subscriptions	688	1,488	256	43,737	-	1,423	-	-	47,592	39,623
Office supplies and general costs	-	174	-	193	-	53,413	-	-	53,780	19,736
Bank charges	26	12,646	25	102	24	1,427	-	-	14,250	13,845
Professional fees	-	-	-	-	-	1,420	7,662	-	9,082	12,152
Consultancy	57,454	197,881	22,384	58,955	13,057	35,922	3,800	-	389,453	567,377
Research and development	78	1,018	48	-	-	441	-	-	1,585	-
Depreciation	4,000	-	-	2,000	-	16,862	-	-	22,862	27,435
Bad debts	-	-	-	-	-	6,035	-	-	6,035	4,500
Trustees' meetings and expenses	-	-	-	-	-	-	1,751	-	1,751	1,067
	371,026	1,185,452	196,085	538,064	139,475	448,171	18,450	17,565	2,914,288	3,680,221
Support costs	66,398	182,588	49,796	82,995	33,197	(448,171)	-	33,197	-	-
Governance costs	2,733	7,517	2,050	3,416	1,367	-	(18,450)	1,367	-	-
<b>Total expenditure 2017</b>	<b>440,157</b>	<b>1,375,557</b>	<b>247,931</b>	<b>624,475</b>	<b>174,039</b>	<b>-</b>	<b>-</b>	<b>52,129</b>	<b>2,914,288</b>	
Total expenditure 2016	918,143	1,245,038	58,984	812,263	563,730	-	-	82,063		3,680,221

## Notes to the financial statements

For the year ended 31 March 2017

**5 Net incoming resources for the year**

This is stated after charging / crediting:

	2017 £	2016 £
Depreciation	22,862	27,435
Loss on disposal of fixed assets	-	4,877
Operating lease rentals:		
Property	121,925	121,302
Auditor's remuneration (excluding VAT):		
Audit	7,450	7,300
Foreign exchange gains or losses	5,909	-
	<u>5,909</u>	<u>-</u>

**6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2017 £	2016 £
Salaries and wages	1,382,877	1,802,558
Redundancy and termination costs	92,108	11,538
Social security costs	131,320	171,030
Operating costs of defined benefit pension schemes	65,345	63,978
Other Staff costs	51,241	32,726
Other forms of employee benefits	8,085	18,161
	<u>1,730,976</u>	<u>2,099,991</u>

The following number of employees received employee benefits in excess of £60,000 (excluding employer national insurance and employer pension costs) during the year between:

	2017 No.	2016 No.
£60,000 – £69,999	3	2
£70,000 – £79,999	1	1
	<u>1</u>	<u>1</u>

The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel were £376,550 (2016: £385,293).

The charity trustees were not paid nor did they receive any other benefits from employment with the charity in the year (2016: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs. In the year amounts totalling £120 (2016: £672) was incurred by 1 (2016: 2) member.

## Notes to the financial statements

For the year ended 31 March 2017

## 7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2017 No.	2016 No.
Raising funds	2.2	2.2
Advocacy and Representation(Advocated Change & Defended the Movement)	7.9	12.0
Organisational Effectiveness & Leadership for Innovation	7.9	10.9
Built the Network(Membership Services)	12.3	15.3
Support	6.2	6.0
Governance	0.6	0.5
	<u>37.1</u>	<u>46.9</u>

## 8 Related party transactions

Certain transactions have been carried out during the year with members of Bond. Membership requires a fee and in exchange, various services are given designed to improve the impact and quality of their work.

During the year, various grants were received from members of Bond, details of which are as follows:

a) Grants Received		2017 £	2016 £
APPG Coordinator – note 2(l)	Joseph Rowntree Charitable Trust	10,000	7,500
APPG Coordinator – note 2(l)	Global Witness	5,000	5,000
APPG Coordinator – note 2(l)	Christian Aid	4,000	4,000
APPG Coordinator – note 2(l)	Transparency International (UK)	2,000	2,000
APPG Coordinator – note 2(l)	One Campaigning UK	–	1,500
APPG Coordinator – note 2(l)	Other Contributions	2,000	1,095
Effectiveness Programme – note 2(c)	Comic Relief	50,000	40,000
		<u>73,000</u>	<u>61,095</u>

Bond does have a working relationship with Mango (the ED of Mango is also the former treasurer of Bond). Mango were commissioned by a Bond learning group (PPA) to write a report on value for money approaches within NGOs. Bond managed the contract, and the funds on behalf of the participating members. In addition to this Bond contributed to the cost of publication but did not pay Mango directly. In addition Mango have been contracted by our Training team to deliver Value for Money training. We also collaborated with them on the cost recovery benchmarking study on a goodwill basis and without a financial relationship.



## Notes to the financial statements

For the year ended 31 March 2017

## 8 Related party transactions (continued)

## b) Funds held on behalf of others

Funds held on behalf of others: these transactions are considered to represent conduit funding and, as such, are not shown in the charity's statement of financial activities. Equally, amounts still to be disbursed by Bond at the year end are not shown on the balance sheet.

	<b>Put People First</b>	
	2017	2016
	£	£
<b>Funds at the start of the year</b>	15,363	15,363
<b>Movement of funds within the year</b>	<u>(15,363)</u>	
<b>Funds at the end of the year</b>	<u>–</u>	<u>15,363</u>
Funds held on behalf of these funds at 31 March are as follows:		
	2017	2016
	£	£
Cash at bank		
Opening Balance	15,363	15,363
Closing Balance	<u>(15,363)</u>	<u>–</u>
<b>Funds at the end of the year</b>	<u>–</u>	<u>15,363</u>

**Put People First**

This is a fund that is 6 years old. Originally it was funding some collective campaigning through members' contributions. A decision was made by the board to release these funds to support current collective campaigns that are most closely related to the original campaign specifically helping to support the work on collective campaigning on the operating environment.

## 9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 10 Tangible fixed assets

	Leasehold Improvements	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At the start of the year	35,869	45,533	59,121	140,523
Additions in year	–	–	–	–
Disposals in year	–	–	–	–
At the end of the year	<u>35,869</u>	<u>45,533</u>	<u>59,121</u>	<u>140,523</u>
<b>Depreciation</b>				
At the start of the year	19,118	28,044	51,102	98,264
Charge for the year	7,971	8,905	5,986	22,862
Eliminated on disposal	–	–	–	–
At the end of the year	<u>27,089</u>	<u>36,949</u>	<u>57,088</u>	<u>121,126</u>
<b>Net book value</b>				
At the end of the year	<u>8,780</u>	<u>8,584</u>	<u>2,033</u>	<u>19,397</u>
At the start of the year	<u>16,751</u>	<u>17,489</u>	<u>8,019</u>	<u>42,259</u>

## Notes to the financial statements

For the year ended 31 March 2017

**11 Debtors**

	2017 £	2016 £
Trade debtors	391,815	317,267
Prepayments	9,089	9,765
Accrued income	96,387	238,246
	<u>497,291</u>	<u>565,278</u>

**12 Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	89,044	126,324
Taxation and social security	35,816	45,987
Other creditors	3,683	15,529
Accruals	23,046	19,743
Deferred income (note 13)	542,286	559,914
	<u>693,875</u>	<u>767,497</u>

**13 Deferred income**

Deferred income comprises £486,945 (2016: £549,331) of Membership income, £22,341 (2016: £10,583) Learning and Training income and £33,000 of Other income.

	2017 £	2016 £
Balance at the beginning of the year	559,914	581,204
Amount released to income in the year	(749,532)	(721,148)
Amount deferred in the year	731,904	699,858
	<u>542,286</u>	<u>559,914</u>

**14 Pension scheme**

Bond is a member of two pension schemes with The Pensions Trust, The Ethical Fund and The Growth Plan. The potential employer debt on withdrawal for Bond as at 30 September 2016 has been calculated as £48,629 for The Growth Plan. As Bond has opted to remain with the Plan and continues to offer this to employees, the likelihood of the debt crystallising is remote. There is no debt on withdrawal for The Ethical Fund. There are a total of 24 staff members in the pensions scheme, 19 in The Ethical Fund and 5 in the Growth Plan.

**15a Analysis of net assets between funds (current year)**

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	19,397	–	19,397
Net current assets	441,012	–	218,020	659,032
	<u>441,012</u>	<u>19,397</u>	<u>218,020</u>	<u>678,429</u>

## Notes to the financial statements

For the year ended 31 March 2017

## 15b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	42,259	–	42,259
Net current assets	159,962	–	78,514	238,476
<b>Net assets at the end of the year</b>	<b>159,962</b>	<b>42,259</b>	<b>78,514</b>	<b>280,735</b>

## 16a Movements in funds (current year)

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
DFID AG 2013–2016	–	742,902	742,902	–	–
DFID Future Fit	–	400,616	333,514	–	67,102
Comic Relief	15,365	50,000	31,076	–	34,289
APPG Coordinator	1,033	23,000	19,497	–	4,536
Futures Funding Forum	–	26,500	26,500	–	–
Bill & Melinda Gates Foundation 2015– 2018	50,174	253,473	312,798	–	(9,151)
Collective Campaigning	284	–	284	–	–
European Year of Development	(13,562)	38,842	22,536	–	2,744
Put People First	–	15,363	15,363	–	–
Case for Development	–	118,500	–	–	118,500
Other small grants	25,220	–	25,220	–	–
<b>Total restricted funds</b>	<b>78,514</b>	<b>1,669,196</b>	<b>1,529,690</b>	<b>–</b>	<b>218,020</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Tangible Fixed Assets	42,259	–	22,862	–	19,397
<b>Total designated funds</b>	<b>42,259</b>	<b>–</b>	<b>22,862</b>	<b>–</b>	<b>19,397</b>
<b>General funds</b>	<b>159,962</b>	<b>1,642,786</b>	<b>1,361,736</b>	<b>–</b>	<b>441,012</b>
<b>Total unrestricted funds</b>	<b>202,221</b>	<b>1,642,786</b>	<b>1,384,598</b>	<b>–</b>	<b>460,409</b>
<b>Total funds</b>	<b>280,735</b>	<b>3,311,982</b>	<b>2,914,288</b>	<b>–</b>	<b>678,429</b>

The narrative to explain the purpose of each fund is given at the foot of the note below.

## Notes to the financial statements

For the year ended 31 March 2017

## 16b Movements in funds (prior year)

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
DFID AG 2013–2016	(43,495)	990,536	988,497	41,456	–
Comic Relief	19,525	40,000	44,160	–	15,365
Bond Members–Effectiveness	41,456	–	–	(41,456)	–
Other Small Grants	20,330	75,343	70,453	–	25,220
APPG Coordinator	5,815	21,095	25,877	–	1,033
Syria Conference DFID	–	114,302	114,302	–	–
Bill & Melinda Gates Foundation 2015– 2018	387,763	–	337,589	–	50,174
Collective Campaigning	284	–	–	–	284
European Year of Development	369,966	8,208	391,736	–	(13,562)
<b>Total restricted funds</b>	<b>801,644</b>	<b>1,249,484</b>	<b>1,972,614</b>	<b>–</b>	<b>78,514</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Tangible Fixed Assets	64,138	5,556	27,435	–	42,259
Total designated funds	64,138	5,556	27,435	–	42,259
<b>General funds</b>	<b>288,870</b>	<b>1,551,264</b>	<b>1,680,172</b>	<b>–</b>	<b>159,962</b>
<b>Total unrestricted funds</b>	<b>353,008</b>	<b>1,556,820</b>	<b>1,707,607</b>	<b>–</b>	<b>202,221</b>
<b>Total funds</b>	<b>1,154,652</b>	<b>2,806,304</b>	<b>3,680,221</b>	<b>–</b>	<b>280,735</b>

## Purposes of restricted funds

## 16 Movements in funds

## a) Bill &amp; Melinda Gates Foundation 2015–2018

Three year grant supporting Bond's work to provide UK NGOs with leadership, support and coordination to increase the effectiveness of their common advocacy, asks and messaging towards the UK Government on UK development policies, international positioning and aid (both quantity and quality). There is a transfer of £91,980 between the two halves of the Fund. The reason for this is that for the year coming (2017/2018) The fund will only be supporting our work on policy and advocacy and no more work will be done on our 'defended the movement' objective funded through this mechanism. Hence transferring the residual funds across.

## b) Funds received from members for activities in specific joint campaigns.

## c) European Year of Development

This is an eighteen month grant starting in November 2014 to act as the national coordinator to promote this EU event through activities and events to engage members and others on the role of the EU in development.

The EYD grant includes matched fundings from DFID and Gates grants with EYD DFID matched by DFID funds and EYD Gates funds matched by Gates funds.

## d) DFID Accountable Grant 2013–16

An accountable grant arrangement continuing the work around UK NGO Effectiveness, Transparency and shaping EU aid performance and for work concerning the Beyond 2015 framework to replace the Millennium Development Goals after 2015. We have made a number of transfers between the different objective components of this fund that balance each other out. this represents a clearer picture showing that there is no money left in this fund at the end of the year.

**16 Movements in funds (continued)**

**e) DFID Future Fit Grant**

An accountable grant arrangement intended to provide transitional support to increase the relevance, transparency, effectiveness and financial sustainability of NGOs and help DFID and NGOs strengthen the value of their strategic partnership.

**f) Put People First**

This is a fund that is 6 years old. Originally it was funding some collective campaigning through members' contributions. A decision was made by the board to release these funds to support current collective campaigns that are most closely related to the original campaign specifically helping to support the work on collective campaigning on the operating environment.

**g) Case for Development**

The Case for Development Project is a campaign paid for by our members to protect and promote UK aid. The campaign will work across political, policy, media and campaigning to ensure that there is strong support for UK aid across the UK, particularly in Government and across the public. This campaign is made up of a total of 25 of Bond's members. There was no spend on this project within the financial year because the funds arrived too late in the financial year for any activity costs to be incurred.

**Bond Members – Case for Development**

The following Bond members have contributed funding to the Case for Development Project:

ActionAid UK	Comic Relief	Save the Children
Age International	Malaria No More UK	Tearfund
BBC Media Action	Oxfam GB	UNICEF UK
CAFOD	Plan UK	VSO
Care International UK	Restless Development	WaterAid
Christian Aid		

**h) Advocacy and Representation–Other Small Grants**

This is made up of small grants for the Civil Society Engagement work. The Civil Society Engagement grant were contributions received from members for work around the operating environment for charities in the U.K.

**i) Comic Relief**

This is a restricted grant from Comic Relief supporting the effectiveness work.

**j) Future Funding Forum**

Bond's Future Funding Forum brought together donors and global civil society to explore how to foster the leadership, action and conditions required to transition funding and models of support in order to promote a thriving civil society in the global south. The seven-month project aimed to identify practical ways to fund southern CSOs and agree a shared agenda to help effectively manage the critical transition of shifting power and resources. The initiative was funded in 2016 with £26,500 from Comic Relief, Big Lottery Fund, Stars Foundation and the Baring Foundation.

**k) APPG Coordinator**

Fund of member contributions towards work concerning anti-corruption measures in UK politics.

**m) Purposes of designated funds**

In accordance with Bond's reserves policy, the estimated realisable value of Bond's fixed assets of £19,397 (2016 – £42,259) is identified as a designated fund, to distinguish these assets from those immediately realisable to contribute to Bond's operating costs, if required.

## Notes to the financial statements

For the year ended 31 March 2017

## 17 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2017 £	2016 £
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>397,694</b>	<b>(873,917)</b>
Depreciation charges	22,862	27,435
(Gains)/losses on investments	–	–
Dividends, interest and rent from investments	(706)	(1,674)
(Profit)/loss on the disposal of fixed assets	–	4,877
Decrease (Increase) in debtors	67,987	(53,476)
(Decrease) in creditors	(73,622)	(2,970)
<b>Net cash provided by / (used in) operating activities</b>	<b>414,215</b>	<b>(899,725)</b>

## 18 Analysis of cash and cash equivalents

	At 1 April 2016 £	Cash flows £	Other changes £	At 31 March 2017 £
Cash at bank and in hand	440,695	414,920	–	<b>855,615</b>
<b>Total cash and cash equivalents</b>	<b>440,695</b>	<b>414,920</b>	<b>–</b>	<b>855,615</b>

## 19 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2017 £	2016 £
Less than one year	29,092	115,705
One to five years	–	28,926
	<b>29,092</b>	<b>144,631</b>

A new 5 year lease with the existing landlord has been signed in early 2017/18. The annual commitment of this new lease is £159k p.a with a service charge of £31k.

## 20 Contingent assets or liabilities

As discussed in note 14, Bond has a potential employer liability with a pension fund in the event of crystallisation of the fund. The details are given in note 14.

## 21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.