

**British Overseas NGOs for
Development
(trading as Bond)**

Report and Financial Statements

31 March 2019

Company limited by guarantee
Registration Number 3395681 (England and Wales)

Charity Registration Number 1068839

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Trustees

Chair	Caroline Nursey
Co-Vice Chair	Gibril Faal
Co-Vice Chair	Eleanor Harrison
Treasurer	Tania Songini

Zoe Abrams (appointed 6th December 2018)
Husna Ahmad
Sally Copley (resigned 7th June 2018)
Harpinder Collacott (appointed 7th June 2018)
Catherine David
Nik Hartley (resigned 6th December 2018)
Paul Smith Lomas
Marcus Missen (appointed 6th December 2018)
Jessica Woodroffe (resigned 6th December 2018)

Key Management Personnel

Chief Executive	Tamsyn Barton (resigned 26 th April 2018) Stephanie Draper (appointed 15 th March 2019)
Interim Chief Executive	Judith Brodie (appointed 23 rd April 2018, resigned 22 nd February 2019)
Chief Operating Officer	Graham MacKay
Director of Effectiveness and Learning	Sarah Mistry (resigned 17 th January 2019)
Director of Membership and Communications	Michael Wright

Registered office

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Website

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Company number

3395681 (England and Wales)

Registered charity number

1068839 (England and Wales)

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The trustees present their report and the audited financial statements for the year ended 31 March 2019.

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. For a list of members the reader is referred to Annex 1.

At the beginning of the reporting year the CEO, Tamsyn Barton, left Bond and was replaced by an interim CEO, Judith Brodie, until February 2019. The trustees express their thanks to Tamsyn and Judith and welcome Stephanie Draper at the end of the reporting year.

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 described below. This is the third year of the five-year strategy running from 2016-2021. This has been updated with objective 1 being amended and objective 3 being changed substantially. The updated objectives are outlined in this section and form the basis for the description of the year's achievements. The five objectives within it are:

ACHIEVEMENTS AND PERFORMANCE (continued)

- 1. *Strengthened CSOs' capability***
(referred to in the financial statements as '*Strengthened CSOs' capability*')

Bond will have 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. Increased shared value through collaboration

(referred to in the financial statements as 'Increased value through collaboration')

Be the gateway and enabler for cross-sector collaboration. We will do this through formal and informal alliances, virtual networks, making the most of new technology and strong personal relationships.

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 emerging global trends in international development.

ACHIEVEMENTS AND PERFORMANCE (continued)

1. Strengthened CSOs' capability

Bond will have 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.

The key ways in which Bond supports this objective are in: providing fora for the sector to share knowledge and learning; supporting members on funding policy and transparency; and, significantly, in the last year on their capability in safeguarding.

The key successes in this last year have been:

- Strengthened members' safeguarding practice through sharing learning, and building tools and capability in dealing with safeguarding,
- Enhanced members' financial sustainability, by securing a new grant management methodology with DFID which has resulted in overhead rates on grants reflecting the full costs of planned work.
- Helped members clearly demonstrate the impact of their work, by providing support to over 100 organisations on transparency and IATI reporting.

Knowledge, Evidence and Learning Practice

We have continued to support this thematic area through various channels including: working group meetings, advisory support work, updating our training suite of related monitoring, evaluation and learning courses to reflect latest good practice and support for various events including Bond's annual conference, Fair and Equitable Research projects roundtable, London Evidence week (7th-8th November 2018) and DFID's Roundtable on Data.

Feedback from our support to groups saw 93.2% of individuals reporting an increase in their knowledge and skills in evidence and learning areas. 163 individuals were involved in 8 meeting events across 3 working groups – Monitoring, Evaluation and Learning (3 events), Feedback, Accountability and Learning (4 events) and Knowledge Management (1 event), and 44 of the participants responded to our survey.

Transparency policy and practice

Bond continued to support civil society organisations in the development and humanitarian sector to be open and transparent about their activities. To date, there are 246 civil society organisations in the UK who are engaged with the International Aid Transparency Initiative (IATI) open data initiative, the majority of which are Bond members. This year, Bond was elected to the position of Vice-Chair of the IATI initiative, representing the 743 civil society organisations worldwide who are engaged with this initiative. 183 people from 111 organisations took part in our IATI training over the last year, and with the launch of our online learning course, we reached outside of the UK to 17 additional countries. We have seen a significant shift in the numbers of people using the open data generated by UK civil society organisations, for example in the new NGO Explorer website developed by the universities of Sheffield and Manchester, which uses IATI and Charity Commission data to understand the impact our sector is making.

ACHIEVEMENTS AND PERFORMANCE (continued)

1. Strengthened CSOs' capability (continued)

Transparency policy and practice (continued)

This year, Bond members have taken part in events and activities on increasing transparency towards the people we serve through information sharing and integrating feedback into the way we work, and a new area of work this year has been supporting humanitarian networks to train their members on IATI. Bond has continued to support its members to have a dialogue with DFID and other funders on transparency and open data.

Funding policy and practice

During the course of the year we provided support to enable CSOs to diversify their funding base, reduce their dependence on government grants and build their skills and knowledge in alternative financing, income diversification and other funding opportunities.

We held a number of successful funding related events, including the second annual Funding for Development (FfD) conference which had over 200 attendees. Three content streams covered institutional funding, public fundraising and partnerships. The feedback from the event was very positive, with 81% of attendees saying that they found the event useful. We also held an event in conjunction with the Fred Hollows Foundation which explored the use of impact bonds as a route for organisations to diversify their funding base.

We continued to work with DFID on developing the new Cost Transparency template and guidelines – coordinating a working party with DFID. The Financial Trends for INGOs report was published and was well received: the report gives a broad picture of the finances of the sector, and helps organisations understand their own funding profile in relation to the rest of the sector. The Financial trends report for INGO's report webpage was visited 1,860 times.

We continued to build our relationship with the DFID Commercial and Procurement department and fed back to them on a number of issues including: the Code of Conduct; the impact of the DFID supplier review; the new strategic relationship management system; the central due diligence system; fee rates. We held 2 funding/finance meetings with DFID/Bond/Humentum where we covered a range of funding related issues. We conducted a Fund Manager survey for DFID, where we gathered feedback on the Fund Managers for UK Aid Direct and UK Aid Match and we gathered feedback for DFID on the UK Aid Connect proposal process.

ACHIEVEMENTS AND PERFORMANCE (continued)

1. Strengthened CSOs' capability (continued)

Safeguarding

In 2018-2019, Bond played a significant role in supporting members with improving the quality and consistency of safeguarding policy and practice across the UK NGO sector. We delivered support by providing guidance, resources and tools, offering training courses and convening our members to share knowledge, learning and expertise at events and meetings.

Bond's safeguarding resources pages have had over 10,000 page views and Bond's policy templates had over 9,900 page views. As a response to a clear gap in training provision, we rapidly developed and ran two new safeguarding training courses (Safeguarding Essentials and Developing Good Safeguarding practice), which were attended by over 120 learners.

The bulk of the work has been member-owned and driven, with Bond convening four safeguarding working groups made up of Bond members and experts to drive forward better safeguarding practice across four thematic areas, including organisational culture, governance, reporting and complaints mechanisms. The groups are developing resources, tools and guidance to support the wider sector and have come together at meetings and calls over 30 times over the last year.

As an expression of intent and commitment to improving safeguarding practice, Bond organised the Safeguarding for Development event in August 2018, which was attended by 240 people from 183 organisations. The aim of the event was to bring the sector together to update on progress, and to work together on creating sector-wide solutions and share experiences.

In October 2019, Bond represented the sector at DFID's Safeguarding Summit. At the same time we published the sector's "commitments to change in safeguarding", which brings together commitments and actions to tackle sexual exploitation, abuse and harassment in the sector. The commitments have had over 1,900 page views to date. At the AGM in November 2018, Bond members voted to incorporate a new principle on safeguarding into the Bond charter, building on our 12 commitments to change.

Linking very closely to our safeguarding work, Bond launched a new project exploring issues of organisational culture. Annual conference sessions were run on 'The evolving role of Trustees' and 'Where are our female leaders?'. 114 out of about 130 individuals reported they learnt something useful from these two sessions, which is a very high satisfaction rate.

ACHIEVEMENTS AND PERFORMANCE (continued)

2. Built a stronger 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

Through a range of communication channels, online communities and information sources, Bond has more firmly established its position as an important and influential commentator and authority on the development of the sector. Through media work, through our range of events, reports and content channels, Bond continues to act as a sector leader, providing crucial insight, enhancing and making available the shared knowledge and expertise of the sector, and providing opportunities for challenge and debate. At the same time, we have ensured our services both meet member needs and enable Bond to be financially sustainable.

The key successes in this last year have been:

- Convening over 40 member working groups and over 3,000 individuals to deliver policy change and learning across key sector issues
- Being the media voice for the sector on key issues such as safeguarding,
- The continued growth and reach of the annual conference, while also setting benchmarks for the sector in terms of diversity and representation
- The greatest number of people trained through Bond's programmes,
- The increased support to members on funding and income diversification through landmark events such as the funding for development conference,
- Setting out a digital roadmap through which Bond can improve the collaboration and impact of working groups
- Expanding our range of communication channels, including a new podcast series

Communications

Bond published 130 news and blog pieces on its website, 60 of which were from members or external thought leaders. Pieces provided insights and updates on important sector topics that include: localisation, inclusive and diverse workforces, funding innovations, aid trends, private investment, Sustainable Development Goals (SDG) implementation and progress, safeguarding, policy implications of Brexit, public attitudes, communications and campaigning, civil society restrictions, digital and brand trends, structural innovation, LGBT exclusion, political party analysis, commercial contracts, research and strategy, feedback accountability, government restrictions on aid workers, cost transparency, environment cooperation, DFID updates and analysis, IATI, corruption, government aid spending, data and targeted pieces for small NGOs. 31 blogs and news pieces were viewed by more than 1,000 people since publication in this financial year. Bond's thought leadership content has moved into audio media with the launch of our new podcast channel, the Bondcast, which amassed 1,370 listens for its first four episodes and attracted 246 subscribers covering areas such as media attitudes to the sector, blockchain, leading from the global south, and private finance.

ACHIEVEMENTS AND PERFORMANCE (continued)

2. Built a stronger network (continued)

Communications (continued)

Digital campaigns were delivered around key moments and projects, namely Bond's 25-year anniversary, the financial trends report and the Funding for Development Conference, aid in brief, safeguarding commitments and Safeguarding for Development Event, the Bond Conference (where #BondConf trended across Twitter), the Bond International Development Awards and the government-civil society engagement report. Key brand outputs were also delivered, including Bond's first high-level corporate brochure articulating mission and impacts, an animated brand video, a fully rebranded website and branded merchandise for members.

The quality and quantity of engagement with the Bond website and social media channels increased overall. Although new visitors to the website went down by 0.06%, the total number of unique page views overall was up 9.95%. There was an increase of 45.72% in unique views of our news and blogs, and visitors to the funding opportunities page increased by 45.97%. Unique views of our resources were up 59.48%. In terms of social media, Twitter followers grew by 12.6%, an increase to 17,354 followers. Facebook had 8,505 followers, an increase of 13.5%. LinkedIn had 3,732 followers, an increase of 25.7%. Subscribers to the weekly newsletter, Network News, grew by 35.1% since last year, to 12,210 subscribers. The website underwent significant improvements to its user experience from January to March 2018.

Media

Bond secured 192 media mentions in a range of national, press, broadcast and radio including The Times, BBC, Sky News, The Daily Mail, Reuters, The Guardian and the Financial Times. 72% of our coverage reflects areas where we are leading the sector. Coverage centred around Brexit, civil society space, aid quality and safeguarding, Bond's Funding for Development report, the Counter-terrorism bill, as well as Bond's annual conference, awards and our working groups – particularly the Disability and Development Working Group (DDG), Bond Caste and Development Group and Bond's SDG Working Group.

Bond continues to coordinate sector media requests and responses through Bond's online media platform which is made up of over 100 media colleagues from across the sector on a range of sector issues including safeguarding, aid transparency, 0.7%, charity fundraising and aid quality. Bond also developed unbranded social media assets for the sector using evidence and statistics to counter published anti aid narratives. Organisations that tweeted/retweeted included: Global Citizen, Christian Aid, IDS, ActionAid UK, Tearfund, VSO, Care, CAFOD, Conciliation Resources, World Vision, Global Financing Facility (GFF), CONCORD, Concern, Malaria No More and RESULTS. Bond also developed unbranded social media assets for members in the run up to the 2018 Disability Summit.

ACHIEVEMENTS AND PERFORMANCE (continued)

2. Built a stronger network (continued)

Bond communities

With over 3,000 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. Many working groups have built a solid relationship with relevant teams in DFID and other government departments, with civil servants being invited to attend group meetings. To ensure Bond maintains a lively and relevant set of communities, we closely monitor the level of engagement and strategic importance of each group; creating new groups on key areas of interest to our members (e.g. impact investing) or pausing ones that are no longer relevant. In the course of the year four groups closed: the Advocacy, Capacity Building, Latin America and Caribbean and Faith Campaign Groups. Five new groups were created around Safeguarding, People in the Pictures, Knowledge Management, Impact Investing and Aid Connect Cross Consortia

In total groups held 112 meetings, with 1,050 unique attendees, against a target of 1,000. The highlights of group work during the course of the year included:

- Building expertise and support for members around sustainable business models through regular meetings of the Funding Working Group and the Contracts Working Group and the establishment of an Impact Investing group;
- A report commissioned by the Public Fundraising Group on the impact of safeguarding issues on fundraisers;
- A new group supporting the consortia leads funded through DFID's Aid Connect mechanism has been formed to share learning and information as the 14 Aid connect Consortia grow and develop. The group met formally for the first time in January 2019 where 10 out of 12 of UK Aid Connect consortia were represented.
- Communications and media support to the DDG (Disability summit and IDPD) and provided some budget to the Child Rights group for an event with DFID and ODI to mark Universal Children's Day;
- Webinars for the Funding Working Group on Nordic donors and USAID;
- Securing £50,000 over two years from the National Lottery Community Fund to support the DDG and learning in the sector for disability-inclusive development;
- An SDG-related report on Caste and Development which delivered some media coverage and raised the profile of this important topic;
- Providing supporting material for Bond's report on CSOs' engagement with government, to coincide with ICAI's own review of DFID's engagement with civil society;

ACHIEVEMENTS AND PERFORMANCE (continued)

2. Built a stronger network (continued)

Bond communities (continued)

List of groups

- Adaptive development
- Aid Connect Cross-consortia
- Anti-corruption
- Brexit
- Caste and development
- Child rights
- Commercial contracts
- Communications
- Conflict policy
- Decent work and jobs
- Development and environment
- Development finance
- Disability and development
- Disaster risk reduction
- Drug policy
- Economic development
- EU funding and policy
- Feedback and accountability
- Funding
- Futures and innovation
- Human resources
- Humanitarian
- Impact Investing
- Knowledge Management
- Lobbying
- Monitoring, evaluation and learning
- Operating environment
- Partnership approaches
- People in the pictures
- Private sector
- Project management
- Public fundraising
- Public support
- Resilience learning
- Safeguarding
- Sanctions and Counter-Terrorism
- Small NGOs
- Sport for development and peace
- Sustainable Development Goals
- Technology for development
- Transparency
- UK WASH network
- Value for Money

ACHIEVEMENTS AND PERFORMANCE (continued)

2. Built a stronger network (continued)

Learning and training programme

Our learning and training programme has grown beyond expectations this year. We delivered 104 courses (equating to 161 days' training) to 1,723 participants. This represents a 115% increase in participant numbers over the previous year. This has been achieved through a strong performance from in-house training, a partnership with Humentum to deliver Bond courses online and in Washington DC and the continued strength of our open training.

We launched 7 new courses during the year. We responded quickly to the urgent need to improve safeguarding practice in the sector by designing and delivering two new courses for safeguarding leads and senior managers (Safeguarding essentials and Developing good safeguarding practice) which were attended by 129 participants in the 9 months since their launch. We launched our second online course – IATI data publishing – to enable organisations worldwide to publish information to the IATI data standard. This quickly established an international presence, with 170 participants attending in the first 9 months. We now have two well-established online programmes which are increasing our international reach. These have been attended by participants in 36 countries across 6 continents.

We have re-established our in-house training as a successful delivery channel and income stream, with an increasingly international audience. This year we delivered 27 in-house courses to 564 participants for organisations in the UK, Denmark, Ghana, Guernsey, Jordan, Poland, the USA and Vietnam.

Our learner satisfaction continues to be high with an average recommendation rating of 8.5 out of 10 and a trainer rating of 8.8 out of 10. We are piloting a new evaluation system to collect more robust and meaningful data, which tracks the change in knowledge, skill confidence pre- and post-course as well as evidence of change in individual or organisational practice.

Membership

Bond closed the year with 433 members (2018: 428, 2017: 451). 60 new members joined, with 17 being large organisations and 17 being international associates based outside the UK. New members included Global Fund to End Modern Slavery, SNV, Norwegian Refugee Council, Commonwealth Parliamentary Association and Girls Not Brides. Over the year, 55 members cancelled their membership, of which 14 were large members and 4 were international associates. For the year ended 31 March 2019, membership income was £803k against a target of £781k. This is up from £739k income in the previous year.

ACHIEVEMENTS AND PERFORMANCE (continued)

2. Built a stronger network (continued)

Membership (continued)

Bond made significant changes to the membership fee structure. The fee calculation was simplified so that the fee paid is now consistent both within and between membership bands. Communications to explain the change were sent to all members in January 2019 and the revised fees were implemented from 1 April 2019.

Annual Conference and events

The Bond Annual Conference continues to go from strength to strength. This year's income grew to £395k (2018: £367k). We had 1,148 people attending over the two days. We achieved £231k income from delegates against a £210k target and performed well with sponsorship income as well. We established the Bond Conference as an important event for those working in international development and aid, and we achieved higher standards by expanding our equality, diversity and inclusion across the programme. We had a transgender activist from India, and a disabled sportswoman speaking in the plenary. We had 120 speakers, of which 80 were women including 19 Black, Asian, and minority ethnic (BAME) and 11 were BAME men. The team demonstrated their commitment to diversity of both keynote and panel speakers. The conference really sets a benchmark for other sector bodies and their conferences to follow.

We also delivered events to convene our members on Safeguarding in August for over 240 people from 180 organisations, on impact investing in October for 50 people and we extended our event portfolio by delivering regional events in Manchester, Birmingham and Bristol. Our International Development Awards saw two new awards presented this year, one for diversity and one for recognising the great contribution that Baroness Kinnock had made to the sector over her career. This year has seen Bond events broaden in scope and reach, pitching us as conveners of topical issues within the sector.

ACHIEVEMENTS AND PERFORMANCE (continued)

3. Increased value through collaboration

Be the gateway and enabler for cross-sector collaboration. We will do this through formal and informal alliances, virtual networks, making the most of new technology and strong personal relationships

This is the first year of this objective, which formalises an important area for Bond as it works at the core of many partnerships. We aim to build on and improve the convening, partnership and collaboration approach that currently underpins Bond's working groups.

Partnering and collaboration

Discussions have deepened with The Partnering Initiative and Philanthropy University about rolling out the online partnering course they are developing for Bond members and partners. The first "pilot" run of the online partnership training course was launched on 25th February 2019 and ended on 31st March 2019. For this first iteration, 1,067 participants enrolled, and approximately 9% of the learners who enrolled have completed so far, which is above the Massive Open On-line Courses (MOOC) industry average of 5-7%.

The 'connect' strand of the Bond conference ran as planned and the 'collaboration' award which profiles some of the best partnering examples in the NGO sector was won by Practical Action for 'We need to talk about poo.' <https://www.bond.org.uk/collaboration-award>. Bond partnership work continues with the UK Alliance via the Aid Connect grant and also with organisations such as Humentum, along with our various corporate partners.

Collaborating with funders

We continued to engage on localisation through our position in the #shiftthepower London donors group, feeding in the perspective of INGOs into the discussions.

ACHIEVEMENTS AND PERFORMANCE (continued)

4. 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.

To meet this objectives Bond works in a number of policy and convening areas. These include monitoring UK Aid policy and how it changes, bringing the sector together to improve policy and engage with government on areas such as the SDGs. This is backed up by a strong research function. Bond also works with other international sector platforms such as Concord (Europe) and FORUS (International) on issues common to all. Bond works with parliamentarians and other influencers to inform policy development.

The key successes in this last year have been:

- Leading the sector on the SDGs at the international level, including a report on the UK sector's policy positions on each of the SDGs,
- Hosting of high profile parliamentary event with the Secretary of State that reinforced our commitment to the SDGs.
- Securing commitment from DfID to underwrite EU funding for UK CSO programmes in the event of a no-deal Brexit.
- Convincing other government spending departments and bodies beyond DfID (eg. Prosperity Fund, CDC) to engage with civil society on effectiveness and transparency,
- Maintaining strong engagement with parliamentarians including holding fringe meetings at party conferences.

Building stakeholder relationships to influence for change

Bond has continued to be influential within parliament. Highlights include the event Bond co-hosted in Parliament with the All-Party Parliament Group on the Sustainable Development Goals (SDGs), which was attended by 30 MPs and the previous Secretary of State for International Development, the Rt Hon Penny Mordaunt MP, who reaffirmed her commitment to the SDGs. Bond also led the sector's efforts to brief MPs ahead of a Westminster Hall debate on the 'Future of DFID,' coordinating members to brief a wide group of MPs. We deepened relationships with Peers ahead of the Counter-Terrorism Bill, helping to successfully secure an amendment without which, humanitarian workers would have been hampered. Bond also hosted two successful events at the Conservative and Labour Party Conferences this year.

ACHIEVEMENTS AND PERFORMANCE (continued)

4. Advocated to secure change (continued)

Making a better aid environment for international development

Bond led the sector in responding to the International Development Committee (IDC) report on Overseas Development Assistance (ODA) definition and administration, to which we had given evidence. Bond's economic development working groups also collaborated to submit evidence to the IDC inquiry on economic development. We have also analysed both UK and global aid statistics data for Bond's and our members' media reaction.

We have convened the sector in consultation processes with the CDC, the cross-government aid spending funds (Prosperity Fund, and the Conflict, Stability and Security Fund) including senior level meetings. One outcome of this has been that the CDC, and the cross-government funds have changed their approach to impact measurement and given more resource to this area.

Bond has led member reactions to reports by the Independent Commission on Aid Impact on the Conflict, Security and Stability Fund (CSSF), the CDC group (formerly Commonwealth Development Corporation) and DfID's Economic Development Strategy. We have also led media responses to key speeches and announcements on development made by the Prime Minister and Secretary of State for International Development. We have published a comprehensive briefing for parliamentarians on UK aid which was disseminated at the political party conferences and will continue to be used for stakeholder engagement.

Meaningful delivery of the Sustainable Development Goals

Bond has continued to convene members, stepping up its work on the SDGs in collaboration with its SDG working group and other partners, to influence the UK's Voluntary National Review (VNR) as part of the SDGs reporting process. We have submitted written and oral evidence to Environmental Audit Committee (EAC) and International Development Committee (IDC) SDG inquiries, with our input reflected in the EAC report and recommendations and an IDC letter to the Secretary of State calling for better VNR engagement. A draft Bond report on the UK's international contribution to the SDGs – analysing all 17 goals, with input from over 49 organisations – was shared across UK government to influence VNR drafting. With the SDG working group and All-Party Parliamentary Group on the SDGs we developed a strategy and activity plan for the UN High-Level Political Forum and delivery of the UK VNR.

ACHIEVEMENTS AND PERFORMANCE (continued)

4. Advocated to secure change (continued)

European Union development cooperation that works for the poorest people

Bond led the sector in representing the interests of civil society organisations on the impact of Brexit on international development and the sector. We have successfully worked with DfID to establish a Financial Assurance Mechanism to underwrite all UK NGO EU grant applications and funding in the event of a no deal Brexit, and defended the interests of UK NGOs during the negotiations. We have provided up to date analysis in the media and through blogs on our websites on the latest developments on Brexit and EU development and humanitarian policy. Bond has given evidence to the House of Lords sub-committee on external affairs and attended a European Centre for Development Policy Management (ECDPM) hosted roundtable meeting on Brexit which included members of the EU's permanent representations and Commission staff. Bond is also in regular communication with DfID on the implications of Brexit across multiple areas of Bond's members work.

Building our international reach

Bond continues to contribute to CONCORD's strategic direction and influencing within the EU, with representation on CONCORD's Board and participation in its flagship AidWatch report. Bond participated in grant assessment panels with Forus as part of their EU-funded capacity-strengthening for CSO platforms worldwide, and Bond's former Director of Programmes & Partnerships attended the General Assembly of Forus and led a workshop for 70 delegates from national and regional CSO platforms on leadership in challenging times. Bond has now stepped down from the Council, but continues to play an advisory role in policy and grant assessment for capacity-strengthening and safeguarding and is involved in the SDG working group.

ACHIEVEMENTS AND PERFORMANCE (continued)

5. Renewed and defended our 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.

Bond has continued to build its reputation and opened up space in the past year for members to influence the operating environment. It has also worked with European CSOs on similar issues. We also support the cross sector campaign to defend Aid and development.

The key successes in this last year have been:

- Raising the profile of issues around the operating environment for civil society through work on Bills with the House of Lords
- Built the capacity of European CSOs to deal with global issues such as the SDGs through training, sharing ideas and the conference and bringing different UK civil society and European bodies together
- Hosted a coalition of members to build public and MP support for aid through local engagement, insight and strategic engagement in Westminster and Whitehall

Civil Society Operating Environment

Bond has worked closely with civil society membership bodies to influence the Electoral Commission to improve their guidance for non-party campaigners. With Bond working groups, we briefed peers for a House of Lords debate on the Lobbying Act and for the 3rd reading of the Sanctions and Anti-Money Laundering Bill. Our briefings were referenced on both of these occasions, with several peers tabling amendments to the latter Bill to protect humanitarian NGOs' ability to operate in 'designated areas'. Bond hosted the Council of Europe to meet with the sector on civil society space in the UK and acted as liaison with the FCO as CSO UK representative to Community of Democracies. Bond also released "Ensuring Civil Society is Heard" resulting in productive dialogue with DfID on how to develop a more effective approach to engagement.

Coherent Europe for Sustainable Development

Bond has made a significant contribution to the success of the EC-DEAR project on Policy Coherence for Sustainable Development, which aims to build the capacity of other European civil society platforms to raise awareness of SDGs and international development. We produced a methodology and toolkit for advocating on policy coherence for sustainable development that project partners will adapt for their context and delivered online mentoring sessions with project partners. The nine partner organisations participated in a week-long learning visit in London. The agenda included the Bond conference, sector platforms event, and meetings with the IDC, Bond partners and Bond staff.

ACHIEVEMENTS AND PERFORMANCE (continued)

5. Renewed and defended our movement (continued)

Cross-sector Campaign

Twenty-seven of Bond's larger members have continued to collaborate on a campaign to defend aid and development, while attempting to shift the debate away from cutting the aid budget and towards debating development effectiveness. Since early 2017, the Campaign has had the same three objectives:

- Protect 0.7% of GNI for ODA;
- Retain DFID as an independent Whitehall department; and
- Improve aid quality.

The CEOs of the Campaign members agreed a Theory of Change for 2019 and approved a restructuring into three Working Groups, focused on three distinct audiences: Westminster & Whitehall; Public (Supporters); Public (Sceptics).

The Campaign delivered four *Westminster & Whitehall* projects: Britain's Next Prime Minister; DFID-FCO merger; Comprehensive Spending Review; General Election planning.

The Campaign also delivered three *Public Supporter* focused projects: TownTakeOvers (in 20 key geographies in England); UK Aid 'Ninjas' (digital/social media activists); Aid Counts (initially piloted as 'LeedsCounts' & later rolled out as 'NorfolkCounts').

Longer-term, the Campaign has initiated an Insights project to develop a deeper and richer understanding of different types of *Public Sceptics*, building on the data from the Aid Attitude Tracker. The insights will be disseminated across (and beyond) the Campaign, informing future projects and pilots, during 2019-20.

FINANCIAL REVIEW

Results for the year

Total income was £3.47m in 2018/19 (£2.82m in 2017/18), with considerable growth in unrestricted income from membership and training alongside the new DFID Aid Connect grant. Expenditure was £3.20m (2018 – £2.94m). The surplus income was mostly unrestricted and has resulted in completing the financial recovery process undergone by BOND over the last three years, leading to a strengthening of the reserves position.

Bond has built on the financial and organisational restructuring that took place in 2016-17. We have maintained control on costs and maximised the contribution that paid-for services make to Bond. With an unrestricted surplus of £280k, this makes it three years in a row of surpluses that now bring the organisation's finances within appropriate parameters. In addition, we have started a multi-year DFID Aid Connect grant, and a two-year Bill and Melinda Gates Foundation grant, have a broadening portfolio of other donors, and are currently negotiating further multi-year grants.

Unrestricted income grew by £0.29m in 2018/19 to £1.98m (2017/18 – £1.69m). Growth in membership and in membership related activities such as the training were key net contributors.

Restricted income for the year was £1.48m (2018 – £1.13m). The total from DFID in the year was £0.88m (2018 – £0.75m), which was mostly from the Aid Connect grant that started in June 2018 and an additional smaller amount (£0.06m) dedicated to safeguarding in the sector. The balance of the restricted income was made up of grants from the Bill and Melinda Gates Foundation (£0.19m) and smaller grants from the European Commission for the DEAR programme, from Open Societies Foundation and from the Joseph Rowntree Charitable Trust. In addition, there were a number of smaller amounts from members and foundations for specific pieces of work such as (collectively) £0.27m for the 'Case for Development' fund. In addition, we carried forward £87k of unspent restricted funds into 2018/19, mostly made up of the new 'Case for Development' fund (£49k), Comic Relief (£21k) and from The Bill and Melinda Gates Foundation (£16k).

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 now reduced uncertainty for Bond which enables us to plan more effectively and better deliver support to our members. We plan to spend the coming period exploring how to further diversify our income, continuing to grow unrestricted funds, and managing costs so as to anticipate and manage potential uncertainty when some of the current restricted funds are scheduled to finish in about 2-3 years' time.

FINANCIAL REVIEW (continued)

Reserves policy and financial position

Bond finished 2018/19 with unrestricted reserves of £691k, which, as described below, is well above the minimum of 12 weeks of unrestricted funds reflected in the previous reserves policy. This now puts Bond in a healthy financial position, with both strong reserves and a business model that is running routine surpluses. In addition, the restricted funding situation has become clearer in the short and medium term (for the next 3 years) with grants from DFID (£4m over four years) and Bill and Melinda Gates Foundation (£600k over two years).

Bond has applied a risk-based approach to reserves for some time. We have now adapted our reserves policy to better reflect medium and long term risks. This means looking 2 or 3 years into the future when major grants will be coming to an end. This may result in aiming, in the long term, for higher unrestricted reserves and an increased diversification of restricted funding sources. We can also reasonably expect Bond to be exposed to more volatility and uncertainty in our income streams, which may require us to adapt our business model.

Based on this need to look further into the future, the board has taken the decision to split the reserves into an operational reserve of 12 weeks (currently measured at £40k per week) and a strategic and investment reserve that will be used to develop new sources of income and to provide bridge funding for future funding gaps. This will be key in 2021/22 when the current DFID grant ends and may also coincide with gaps in other important funding. As such, the investment reserve figure is calculated based on the operational costs that would have to shift from restricted to unrestricted expenditure with the loss of major grants. Provisionally this is set at £300k, although this may vary depending on the long-term restricted grants Bond takes on. In this year with the build-up of reserves we have taken a considerable stride towards that goal with a current strategic reserve (so far) of £211k over and above the minimum 12 weeks (£480k) of operational reserve.

Investment policy

With the build-up of reserves we will develop an investment policy to achieve the best rates possible from ethical investment funds on surplus cash without taking on any capital risks.

Fundraising

Bond does not engage in public fundraising and does not use professional fundraisers or commercial participators. Bond nevertheless observes, and complies with, the relevant fundraising regulations and codes and received no complaints during the year relating to its fundraising practice.

FINANCIAL REVIEW (continued)

Principal risks and uncertainties

As part of our 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.

- ◆ **Strategic:** This is the biggest risk area that contains many of the highest scoring risks. The strategic risks cut across areas such as leadership, the evolution of the sector, government policy, and even Brexit. Although membership engagement has never been higher for Bond, there is considerable change going on in the sector and predicting the future is difficult. Bond continues to monitor these trends and takes an agile approach to its areas of work and adapts to small changes – in areas of policy and developing services to members. The leadership of the organisation is a key component to this and this has been helped by the recruitment of a new permanent CEO. In addition, we are also currently recruiting for the organisation's first independent Chair.
- ◆ **Reputation:** The retention of confidence of members, stakeholders and donors is key to Bond's effectiveness. Any externally-facing work needs to be relevant and robust and internal support needs to be well managed. Bond has put a lot of focus on engaging with stakeholder groups, particularly in the context of the conference and across the country. One of the aspects we were concerned about was that we are seen as too London-centric. Investment in our digital offer and extensive outreach to regional members during the year have begun to mitigate this concern. In addition, Bond has had to take a risk-based approach to how it accommodates the Campaign for Development, which is hosted by Bond.
- ◆ **Financial:** Both unrestricted and restricted funding impact directly on financial risks. But we also need to maintain a healthy financial culture based on accountability and remember that, with more than 50% of its funds coming from paid for services, Bond needs to apply good business principles. Bond needs to ensure that the services offered, both paid-for and other, are relevant to members and provide sustainable income. Unrestricted income grew by 20% in the year, which was exceptional. We have planned for a year of consolidation for 2019/20. In addition, in 2018, we started a 4-year DFID grant that, combined with other donor funding means that the financial risks facing Bond are at their lowest in 4 years. It is important for Bond to maintain the current business and operational model that has been successful in turning the organisation around.
- ◆ **Compliance:** This is not a big risk area. The most important areas where Bond needs to ensure that it is compliant include GDPR, safeguarding, and areas of government legislation such as the Lobbying Act. Bond has systems in place to manage all of these.

FINANCIAL REVIEW (continued)

Principal risks and uncertainties (continued)

- ◆ **Operational:** There are a large number of operational risks although few score as highly as Strategic or Reputational risks. The more important ones revolve around creating a good enabling environment for staff and ensuring the delivery of important contracts. In addition, we have some key investment areas – particularly in our digital offer to members to ensure greater access.

PLANS FOR THE FUTURE

Bond is now over halfway through its 2016-2021 strategy and has conducted a review resulting in the updating of two of its objectives. We will continue to deliver and evolve this strategy to remain relevant. With a new CEO in place and with 1 1/2 years of the current strategy to go it is appropriate that we begin to plan for a new strategy.

Notwithstanding the development of a new strategy, Bond will need to continue on its path to being a more agile and responsive organisation. This is especially appropriate as we are expecting a volatile policy and funding environment in the coming years. The ability to embrace any sector priority and apply its core strengths of convening, communication, and servant leadership is important for the long-term viability of Bond.

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 signs off the organisational budget, approves the annual accounts, appoints the auditors and sets the strategic direction for Bond. Other committees of trustees are the Finance Committee, Remuneration Committee and Nominations Committee, which all have active roles in governance. Other ad hoc groups of trustees are formed as needed. Day-to-day management of the charity is carried out by a Management Team of four senior staff led by the Chief Executive, who report to the Board. The board aims to adhere to the principles of charity good governance as articulated by the Charity Commission in the Charity Governance Code. The principles are:

- Organisational purpose
- Leadership
- Integrity
- Decision making, risk and control
- Board effectiveness
- Diversity
- Openness and accountability

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 twelve 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. It has recently been agreed that Co-opted members of the Board are eligible to fill the Chair position. There is currently only one co-opted board member (the Treasurer).

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trustee induction and training

Induction of new Board members includes 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 has made some small sub-grants available to other organisations. These include Scotland's International Development Alliance (formerly NIDOS), Hub Cymru Africa, and CADA Northern Ireland. These range in scale from £20k to £80k per annum.

Remuneration policy for key management personnel

For the most senior management staff there is a performance-based pay system. This is reviewed by the Remuneration Committee of the board. Pay for all staff is benchmarked using external specialists. Benchmarking took place during the year and will be repeated every 4 years. This exercise found that the median salary level for Bond staff was slightly below the median level for the wider sector. In addition, the trustees requested a review of the pay policy to ensure alignment with the sector and affordability. A variety of options were explored and a policy was finalised for the main body of staff. The policy as it applies to senior staff will be reviewed during the current year.

Funds held as custodian trustee on behalf of others

During the year, Bond hosted, and provided convening and administrative support to, the 'Campaign for Development' which is a project and fund supported by voluntary contributions from members. During the reporting year members contributed £271,500 (2018 – £29,500) towards this campaign. Bond will continue to play this hosting role.

Trustees' responsibilities statement

The trustees (who are also directors of Bond for 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 which 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;

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trustees' responsibilities statement (continued)

- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper and 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 the year-end was 433 (2018 – 428). The trustees have no beneficial interest in the charity.

Approved by the trustees and signed on their behalf by

Caroline Nursey
Chair of the Board of Trustees

Approved on:

Independent auditor's report to the members of British Overseas NGOs for Development (Bond)

Opinion

We have audited the financial statements of British Overseas NGOs for Development (Bond) (the 'charitable company') for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet, statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. 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' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, 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' 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 take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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.

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Statement of financial activities Year to 31 March 2019
(incorporating an income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Unrestricted funds £	Restricted funds £	Total funds 2018 £
Income from:							
Charitable activities	1						
1. Strengthened CSOs' capability		331	255,862	256,193	1,218	252,309	253,527
2. Built the network		1,966,794	423,858	2,390,652	1,688,859	248,174	1,937,033
3. Increased value through collaboration		15,500	78,058	93,558	1,707	97,409	99,116
4. Advocated to secure change		982	312,222	313,204	1,343	247,267	248,610
5. Defended the movement		—	411,898	411,898	—	285,062	285,062
Investments		494	—	494	114	—	114
Total income		1,984,101	1,481,898	3,465,999	1,693,241	1,130,221	2,823,462
Expenditure on:							
Raising funds		50,791	—	50,791	46,962	—	46,962
Charitable activities							
1. Strengthened CSOs' capability		150,486	277,471	427,957	164,114	279,464	443,578
2. Built the network		1,164,986	432,718	1,597,704	1,159,855	363,325	1,523,180
3. Increased value through collaboration		39,815	78,124	117,939	78,440	123,003	201,443
4. Advocated to secure change		217,566	296,674	514,240	128,194	319,064	447,258
5. Defended the movement		79,978	413,464	493,442	104,649	176,605	281,254
Total expenditure	2	1,703,622	1,498,451	3,202,073	1,682,214	1,261,461	2,943,675
Net income (expenditure) being net movements in funds	3	280,479	(16,553)	263,926	11,027	(131,240)	(120,213)
Reconciliation of funds:							
Fund balances brought forward at 1 April 2018		410,545	86,780	497,325	399,518	218,020	617,538
Fund balances carried forward at 31 March 2019		691,024	70,227	761,251	410,545	86,780	497,325

All of the charity's activities derived from continuing operations during the above two financial years.

All recognised gains and losses are included in the statement of financial activities.

Balance sheet 31 March 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible fixed assets	9		<u>18,365</u>		<u>8,389</u>
Current assets					
Debtors	10	422,386		462,795	
Cash at bank and in hand		<u>1,586,596</u>		<u>1,019,607</u>	
		2,008,982		1,482,402	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>(1,266,096)</u>		<u>(993,466)</u>	
Net current assets			742,886		488,936
Total net assets			<u>761,251</u>		<u>497,325</u>
The funds of the charity:					
Restricted funds	12				
. Funds in surplus		79,774		92,084	
. Funds in deficit		<u>(9,547)</u>		<u>(5,304)</u>	
			70,227		86,780
Unrestricted funds	12				
. Designated funds		18,365		8,389	
. General funds		<u>672,659</u>		<u>402,156</u>	
			691,024		410,545
			<u>761,251</u>		<u>497,325</u>

The notes on pages 33 to 47 form part of these financial statements.

Approved by the trustees and signed on their behalf by:

Caroline Nursey
Chair of the Board of Trustees

Approved on:

Company Registration Number 3395681 (England and Wales)
Charity Registration Number 1068839 (England and Wales)

Statement of cash flows Year to 31 March 2019

	Notes	2019 £	2018 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	584,657	168,162
Cash flows from investing and capital activities:			
Purchase of tangible fixed assets		(18,162)	(4,285)
Interest received		494	114
Net cash used in investing activities		(17,668)	(4,171)
Change in cash and cash equivalents in the year		566,989	163,991
Cash and cash equivalents at 1 April 2018	B	1,019,607	855,616
Cash and cash equivalents at 31 March 2019	B	1,586,596	1,019,607

Notes to the statement of cash flows for the year to 31 March 2019

A Reconciliation of net movement in funds to net cash used in operating activities

	2019 £	2018 £
Net movement in funds (as per the statement of financial activities)	263,926	(120,213)
Adjustments for:		
Depreciation charge	8,186	15,293
Interest receivable	(494)	(114)
Decrease in debtors	40,409	34,496
Increase in creditors	272,630	238,700
Net cash used in operating activities	584,657	168,162

B Analysis of cash and cash equivalents

	2019 £	2018 £
Total cash and cash equivalents:		
Cash at bank and in hand	1,586,596	1,019,607

Basis of preparation

These financial statements have been prepared for the year to 31 March 2019 with comparative information presented in respect of the year to 31 March 2018.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Assessment of going concern

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

Areas of estimate and judgement

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 with the next reporting period.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible fixed assets for the purposes of determining a depreciation charge; and
- ◆ the allocation of staff costs between support costs, expenditure on raising funds and expenditure on charitable activities.

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable the income will be received and 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. Where unconditional entitlement to grants receivable is

Income recognition (continued)

dependent upon fulfilment of conditions within the charity's control, income is 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 income is deferred.

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

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.

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.

Expenditure recognition

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; and
- 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.

Allocation of support and governance costs

Expenditure is 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.

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.

Principal accounting policies Year to 31 March 2019

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:

Allocation of support and governance costs (continued)

1. Strengthened CSOs' capability	20%
2. Built the network	41%
3. Increased value through collaboration	8%
4. Advocated to secure change	15%
5. Defended the movement	8%
Raising funds	8%

Operating leases

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

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. 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.

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:

- Leasehold Improvements 5 years
- Fixtures and fittings 5 years
- Computer equipment 5 years

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

General funds represent those monies which are freely available for application towards achieving any purpose that falls within the charity's charitable objects.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects and funds which represent the value of fixed assets which cannot be realised without compromising the ongoing activities of the charity.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

Financial instruments

The only financial instruments held by the charity constitute payables and receivables. These are categorised as 'basic' in accordance with section 11 of FRS 102 and are initially recognised at transaction price. These are subsequently measured at transaction price less any impairment.

Pension contributions

Bond is a member of two pension schemes, The Ethical Fund and The Growth Plan, both administered by The Pensions Trust. Both plans are multi-employer money purchase schemes, however as the Growth Plan has certain guaranteed benefits it is required to be classified as a defined benefit scheme. Following a change in pensions legislation in September 2005 there exists a potential debt that could be levied by the trustees 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. The Ethical Fund is a defined contribution scheme. The Growth Plan is also accounted for as if it were a defined contribution scheme as the actuarial valuation of the scheme's deficit liability is not material to the financial statements. Payments to both schemes are accounted for as expenditure when they fall due, with any outstanding contributions at the balance sheet date included in creditors in the balance sheet.

1 Income from: charitable activities

	Unrestricted £	Restricted £	2019 £	Unrestricted £	Restricted £	2018 £
1. Strengthened CSOs' capability						
DFID Aid Connect	—	255,862	255,862	—	—	—
DFID Future Fit	—	—	—	—	202,309	202,309
Comic Relief	—	—	—	—	50,000	50,000
Consultancy	331	—	331	1,218	—	1,218
	331	255,862	256,193	1,218	252,309	253,527
2. Built the network						
DFID Aid Connect	—	363,858	363,858	—	—	—
DFID Future Fit	—	—	—	—	202,309	202,309
DFID Safeguarding	—	60,000	60,000	—	45,865	45,865
Open and Inhouse Training	463,579	—	463,579	321,567	—	321,567
Membership fees	801,675	—	801,675	738,762	—	738,762
Bond Annual Conference	394,517	—	394,517	366,941	—	366,941
Recruitment advertising	210,330	—	210,330	220,479	—	220,479
Other income	86,693	—	86,693	41,110	—	41,110
	1,966,794	423,858	2,390,652	1,688,859	248,174	1,937,033
3. Increased value through collaboration						
DFID Aid Connect	—	78,058	78,058	—	—	—
DFID Future Fit	—	—	—	—	97,409	97,409
Consultancy	15,500	—	15,500	1,707	—	1,707
	15,500	78,058	93,558	1,707	97,409	99,116
4. Advocated to secure change						
DFID Aid Connect	—	119,626	119,626	—	—	—
DFID Future Fit	—	—	—	—	247,267	247,267
Bell & Melinda Gates Foundation 2018-2019	—	192,596	192,596	—	—	—
Other small grants	982	—	982	1,343	—	1,343
	982	312,222	313,204	1,343	247,267	248,610
5. Defended the movement						
Case for Development	—	271,500	271,500	—	29,500	29,500
EC DEAR	—	52,133	52,133	—	35,108	35,108
Open Society Foundation	—	38,265	38,265	—	46,344	46,344
Joseph Rowntree Trust	—	50,000	50,000	—	12,500	12,500
Bill & Melinda Gates Foundation 2015-2018	—	—	—	—	161,610	161,610
	—	411,898	411,898	—	285,062	285,062
	1,983,607	1,481,898	3,465,505	1,693,127	1,130,221	2,823,348

2 Analysis of expenditure

	Charitable activities					Support costs £	Governance costs £	Cost of raising funds £	Total funds 2019 £
	1. Strengthened CSOs' capability £	2. Built the network £	3. Increased value through collaboration £	4. Advocated to secure change £	5. Defended the movement £				
Staff costs (note 5)	318,507	541,319	73,031	324,737	270,163	157,982	—	14,783	1,700,522
Events	5,013	476,891	—	14,017	18,459	5,284	—	—	519,664
Member services	—	9,302	—	—	—	—	—	—	9,302
Travel	1,597	4,889	57	4,255	3,141	403	12	—	14,354
Office rent and storage	—	—	—	—	—	203,902	—	—	203,902
IT and communications	—	16,129	—	5,295	1,569	44,996	—	—	67,989
Membership subscriptions	3,313	405	—	19,788	5,691	1,977	—	—	31,174
Office supplies and general costs	—	—	—	—	—	12,584	—	—	12,584
Bank charges	—	11,628	—	—	—	1,386	—	—	13,014
Professional fees	—	218,350	—	6,208	95,801	27,883	8,533	—	356,775
Consultancy	27,509	72,721	17,844	31,914	26,600	3,334	—	—	179,922
Research and development	—	75,028	—	—	—	—	—	—	75,028
Depreciation	—	—	—	—	—	8,185	—	—	8,185
Bad debts	—	—	—	—	—	8,000	—	—	8,000
Trustees' meetings and expenses	—	—	—	—	—	—	1,658	—	1,658
	355,939	1,426,662	90,932	406,214	421,424	475,916	10,203	14,783	3,202,073
Support costs	70,506	167,452	26,440	105,759	70,506	(475,916)	—	35,253	—
Governance costs	1,512	3,590	567	2,267	1,512	—	(10,203)	755	—
Total expenditure 2019	427,957	1,597,704	117,939	514,240	493,442	—	—	50,791	3,202,073

Notes to the financial statements Year to 31 March 2019

3 Analysis of expenditure (continued)

	Charitable activities					Support costs £	Governance costs £	Cost of raising funds £	Total funds 2018 £
	1. Strengthened CSOs' capability £	2. Built the network £	3. Increased value through collaboration £	4. Advocated to secure change £	5. Defended the movement £				
Staff costs (note 5)	331,442	562,843	128,368	281,479	187,766	88,959	35,748	11,883	1,628,488
Events	2,794	394,837	6,681	17,780	18,268	1,148	—	—	441,508
Member services	—	35,333	—	—	—	—	—	—	35,333
Travel	2,794	1,606	1,059	9,881	669	1,439	—	795	18,243
Office rent and storage	—	—	—	—	—	183,986	—	—	183,986
IT and communications	142	22,511	80	306	3,643	52,517	—	—	79,199
Membership subscriptions	2,982	2,242	370	19,475	6,269	791	—	—	32,129
Office supplies and general costs	—	—	—	—	—	21,367	—	—	21,367
Bank charges	24	11,401	—	56	—	2,741	—	—	14,222
Professional fees	5,325	252,735	3,163	—	4,175	25,247	7,858	—	298,503
Consultancy	12,364	51,109	27,438	49,713	26,180	2,967	—	—	169,771
Research and development	—	—	—	—	—	—	—	—	-
Depreciation	—	—	—	—	—	15,293	—	—	15,293
Bad debts	—	—	—	—	—	4,635	—	—	4,635
Trustees' meetings and expenses	—	—	—	—	—	—	998	—	998
	357,867	1,334,617	167,159	378,690	246,970	401,090	44,604	12,678	2,943,675
Support costs	77,133	169,692	30,853	61,706	30,853	(401,090)	—	30,853	—
Governance costs	8,578	18,871	3,431	6,862	3,431	—	(44,604)	3,431	—
Total expenditure 2018	443,578	1,523,180	201,443	447,258	281,254	—	—	46,962	2,943,675

Professional fees in Objective 2: Built the network, relate to expenditure to help improve the CRM systems and the website.

4 Net income (expenditure)

This is stated after charging:

	2019 £	2018 £
Depreciation	8,186	15,293
Operating lease rentals	202,956	183,986
Auditor's remuneration (excluding VAT)		
. Audit services	8,500	7,700
Foreign exchange gains (losses)	869	(1,229)

5 Staff costs

	2019 £	2018 £
Salaries and wages	1,411,123	1,395,823
Redundancy and termination costs	19,241	—
Social security costs	150,559	139,537
Staff benefits	2,333	4,452
Pension contributions	89,603	84,957
Other costs	27,663	3,719
	1,700,522	1,628,488

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

	2019 No.	2018 No.
£60,001 - £70,000	2	3
£80,001 - £90,000	1	1
	3	4

The average number of employees during the year was:

	2019 No.	2018 No.
By employee function		
Raising funds	2.0	2.2
Advocacy and representation (Advocated Change & Defended the Movement)	10.1	6.5
Strengthened CSOs' capability and Increased value through collaboration	5.6	7.6
Built the network (membership services)	9.6	11.9
Support	5.6	6.0
Governance	0.5	0.5
	33.4	34.7

6 Key management personnel

The key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis comprise the trustees and the key management personnel. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel were £298,730 (2018 – £389,706).

The charity trustees were not paid nor did they receive any other benefits from employment with the charity in the year (2018 – £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs. In the year, amounts totalling £220 were incurred by 1 member (2018 – £nil).

7 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. With the exception of Tania Songini, the Treasurer, all Trustees are senior staff members of member organisations.

Bond has had a working relationship with Humentum (and one of its predecessor organisations, Mango) for a number of years, collaborating on DFID's cost transparency policy and other funding and procurement issues. In 2018/19 the relationship was extended and formalised with a partnership agreement.

In 2018/19 Bond and Humentum continued to collaborate on funding policy and also worked in partnership to design and deliver training courses, sharing costs and revenue equally. Bond received revenues of £25,767 through this partnership, equating to 50% of the revenues from the 8 courses delivered.

8 Taxation

The charitable company bears no corporation tax as all its income falls within various charitable exemptions and is applied for charitable purposes.

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 April 2018	35,869	45,533	63,406	144,808
Additions	3,456		14,706	18,162
At 31 March 2019	39,325	45,533	78,112	162,970
Depreciation				
At 1 April 2018	33,569	42,412	60,438	136,419
Charge for the year	1,422	1,638	5,126	8,186
At 31 March 2019	34,991	44,050	65,564	144,605
Net book values				
At 31 March 2019	4,334	1,483	12,548	18,365
At 31 March 2018	2,300	3,121	2,968	8,389

10 Debtors

	2019 £	2018 £
Trade debtors	364,517	450,030
Prepayments	22,889	925
Accrued income	34,980	11,840
	422,386	462,795

11 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	194,438	15,243
Taxation and social security	39,745	38,765
Other creditors	17,215	87,419
Accruals	44,063	18,277
Deferred income (see below)	970,635	833,762
	1,266,096	993,466

Deferred income

	2019 £	2018 £
Deferred income at 1 April	833,762	542,286
Amounts released from previous years	(1,014,301)	(682,869)
Amounts deferred in the year	1,151,174	974,345
Deferred income at 31 March	970,635	833,762

Deferred income at 31 March 2019 comprises the following:

	2019 £	2018 £
Membership income	600,123	519,095
Learning and training income	33,178	35,181
Muslim NGO income	19,816	25,000
Conference sponsorship income	—	60,825
Case for Development income	251,000	165,500
Bill and Melinda Gates Foundation	38,518	—
Other income	28,000	28,161
	970,635	833,762

Notes to the financial statements Year to 31 March 2019

12 Funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Restricted funds					
DFID Safeguarding	—	60,000	(60,000)	—	—
DFID Aid Connect	—	817,404	(826,952)	—	(9,548)
Comic Relief	21,432	—	(21,432)	—	—
EC DEAR	16,228	52,133	(53,538)	—	14,823
Open Society Foundation	(5,304)	38,265	(31,140)	—	1,821
Joseph Rowntree Charitable Trust	5,643	50,000	(52,929)	—	2,714
Bill & Melinda Gates Foundation 2018-2019	—	192,596	(176,780)	—	15,816
Case for Development	48,781	271,500	(275,680)	—	44,601
Total restricted funds	86,780	1,481,898	(1,498,451)	—	70,227
Unrestricted funds					
Designated funds					
. Tangible fixed assets	8,389	—	—	9,976	18,365
Total designated funds	8,389	—	—	9,976	18,365
General funds	402,156	1,984,101	(1,703,622)	(9,976)	672,659
Total unrestricted funds	410,545	1,984,101	(1,703,622)	—	691,024
Total funds	497,325	3,465,999	(3,202,073)	—	761,251

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

	At 1 April 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
Restricted funds					
DFID Safeguarding	—	45,865	(45,865)	—	—
DFID Future Fit	67,102	749,294	(816,396)	—	—
Comic Relief	34,289	50,000	(62,857)	—	21,432
APPG Coordinator	4,536	—	(4,536)	—	—
EC DEAR	—	35,108	(18,880)	—	16,228
Open Society Foundation	—	46,344	(51,648)	—	(5,304)
Joseph Rowntree Charitable Trust	—	12,500	(6,857)	—	5,643
Bill & Melinda Gates Foundation 2018-2019	(9,151)	161,610	(152,459)	—	—
European Year of Development	2,744	—	(2,744)	—	—
Case for Development	118,500	29,500	(99,219)	—	48,781
Total restricted funds	218,020	1,130,221	(1,261,461)	—	86,780
Unrestricted funds					
Designated funds					
. Tangible fixed assets	19,397	—	(11,008)	—	8,389
Total designated funds	19,397	—	(11,008)	—	8,389
General funds	380,121	1,693,241	(1,671,206)	—	402,156
Total unrestricted funds	399,518	1,693,241	(1,682,214)	—	410,545
Total funds	617,538	2,823,462	(2,943,675)	—	497,325

12 Funds (continued)

◆ **DFID Safeguarding**

DFID requested that Bond help coordinate the setting up 4 working groups. The aim was to establish a comprehensive programme of work to tackle issues of safeguarding in the international development and humanitarian sector. This specific fund ended in the year, but a follow up grant that started in April 2019 was agreed.

◆ **DFID Aid Connect**

An accountable grant arrangement over four years designed to enable Bond to support the sector in organisational effectiveness, the development of networks and partnership and strengthening policy dialogues. At the end of the first year we finished with a small overspend that appears as a negative balance. This is carried forward into the second year.

◆ **Comic Relief**

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

◆ **EC DEAR**

In the previous year, Bond has helped to coordinate a European Commission project entitled: Coherent Europe for Sustainable Development- Action for policies that will make a difference. The project aims to build capacity of NGO platforms in EU-13 countries in analysing national, regional and international policy coherence for sustainable development.

◆ **Open Society Foundation and Joseph Rowntree Trust**

This funding supports Bond's work to create an open and enabling political and operating environment for civil society in the UK and to address issues related to civil society space such as restrictions on advocacy and campaigning.

◆ **Bill & Melinda Gates Foundation**

This is a one 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).

◆ **Case for Development**

The Case for Development Project is a campaign paid for by our members to protect and promote UK aid. The campaign works 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.

12 Funds (continued)

Bond members

The following Bond members have contributed funding to Case for Development Project since its inception in 2016/17:

ActionAid UK	Global Citizen	Restless Development
Age International	International Rescue Committee	Save the Children
BBC Media Action	Islamic Relief UK	Tearfund
CAFOD	Malaria No More UK	UNICEF UK
Care International UK	Mercy Corps Europe	VSO
Christian Aid	One Against Poverty UK	WaterAid
Comic Relief	Oxfam GB	
Concern Worldwide UK	Plan UK	

◆ Designated funds

Designated funds are held in accordance with Bond's reserves policy and the estimated realisable value of Bond's fixed assets of £18,365 (2018 - £8,389) has been identified as a designated fund, to distinguish these assets from those immediately realisable to contribute to Bond's operating costs, if required.

13 Analysis of net assets between funds

An analysis of the net assets between the funds at 30 March 2019 is as follows:

	General funds £	Designated funds £	Restricted funds £	2019 Total £
Tangible fixed assets	—	18,365	—	18,365
Net current assets	672,659	—	70,227	742,886
	672,659	18,365	70,227	761,251

The prior year comparative is provided below:

	General funds £	Designated funds £	Restricted funds £	2018 Total £
Tangible fixed assets	—	8,389	—	8,389
Net current assets	402,156	—	86,780	488,936
	402,156	8,389	86,780	497,325

14 Pension scheme commitments

There are a total of 31 staff members in the pensions schemes; 5 in the Growth Plan and 26 in The Ethical Fund.

The potential employer debt on withdrawal for Bond as at 30 September 2018 has been calculated as £36,564 for The Growth Plan. As Bond has, for now, opted to remain with the Plan and continues to offer this to employees, the likelihood of the debt crystallising is remote. An actuarial valuation has been provided by The Pensions Trust in respect of the liability at and movements for the year ended 31 March 2019 but defined benefit accounting has not been adopted on the grounds that the total liability at this date, and at the prior balance sheet date, was not material. Bond therefore continues to account for The Growth Plan on the basis of contributions payable.

The Ethical Fund has no debt on withdrawal.

15 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:

	2019 £	2018 £
Less than one year	190,674	190,674
One to five years	429,017	619,691
	619,691	810,365

16 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.

Annex 1: membership Year to 31 March 2019

This Annex does not form part of the audited financial statements.

AbleChildAfrica	Blue Ventures
Access Agriculture	Blumont International
Accountable Now	BMS World Mission
Ace Africa	Book Aid International
Act4Africa	BRAC UK
Action Against Hunger UK	Brehon Advisory
ActionAid UK	British and Irish Agencies Afghanistan Group
ADD International	British Council
ADRA-UK	British Red Cross Society
Advantage Africa	Brooke
Advocates for International Development	Build It International
AFFORD	CADA
Africa Advocacy Foundation	CAFOD
African Development Trust	Camara Education
African Initiatives	Cambridge Global Health Partnerships
African Wildlife Foundation	Caplor Horizons
Aga Khan Foundation (United Kingdom)	Care International UK
Age International	Carers Worldwide
AgriTechTalk International	Catholic Relief Services
Aids Orphan UK Trust	CBM UK
Al-Khair Foundation	Cecily's Fund
All We Can	Chance for Childhood
Amnesty International UK	Charity Right
Amref Health Africa UK	CHASE Africa
Andrews Charitable Trust	Cherie Blair Foundation for Women
Anti-Slavery International	ChildHope UK
Anti-Tribalism Movement	Children in Crossfire
APT Action on Poverty	Children on the Edge
Aptivate	Child Soldiers International
ARTICLE 19	Child to Child
Arts for Action	Christian Aid
Asecondchance	CHS Alliance
Asfar	Cities for Children
ATD Foundation	citiesRISE
Avert	ClientEarth
Banana Link	COCO (Comrades of Children Overseas)
Bana Tandizo Foundation	Comic Relief
BASED UK	Commonwealth Education Trust
BasicNeeds	Commonwealth Human Ecology Council
BBC Media Action	Commonwealth Parliamentary Association HQ
Commonwealth Education Trust	
Commonwealth Human Ecology Council	FIA Foundation
Commonwealth Parliamentary Association HQ	Fields of Life

Annex 1: membership Year to 31 March 2019

Commonwealth Parliamentary Association UK	Fight for Peace International
Compassion UK	Find Your Feet
Computer Aid International	Finn Church Aid
Concern Worldwide UK	Five Talents
Conciliation Resources	Food for the Hungry UK
Concordis International	Franks Family Foundation
Consortium for Street Children	Friends of ACTED (UK)
Cool Earth	Friends of Kipkelion
Cord	Frontline AIDS
Cyan International	Fund for Global Human Rights UK
Dalit Solidarity Network UK	Gender and Development Network
DanChurchAid	Girls Not Brides: The Global Partnership to End Child Marriage
Danish Refugee Council	Global Alliance for Improved Nutrition UK
Deaf Child Worldwide	Global Alzheimer's & Dementia Action Alliance
Deki	Global Citizen
Depaul International	Global Focus
Development Initiatives	GlobalGiving
Dhaka Ahsania Mission UK	Global Initiative to End All Corporal Punishment of Children
Digital Opportunity Trust (DOT)	Global Network of Civil Society Organisations for Disaster Reduction
Disasters Emergency Committee (DEC)	Global One
Doctors of The World UK	Global Witness
Down Syndrome International	GOAL Global
Edmund Rice Development	Golden Opportunity Skills and Development
Education Development Trust	Grassroot Soccer
Effective States and Inclusive Development Research Centre	Guernsey Overseas Aid & Development Commission
Embrace the Middle East	Habitat for Humanity Great Britain
EMERGENCY UK	Hand in Hand International
Emerging Leaders	Health Poverty Action
Enaleni	HealthProm
Engineers Against Poverty	HelpAge International
Environmental Investigation Agency UK	Home-Start Worldwide
Equality in Tourism	Hope and Homes for Children
Ethical Tea Partnership	Hope for Children
ethical trading initiative	Hub Cymru Africa
Ethiopiaid	Human Aid UK
Excellent Development	Human Appeal
Fairtrade Foundation	Humanity & Inclusion UK
Farm Africa	Human Relief Foundation
Feed the Minds	Humentum
Hummingbird Foundation	LAMB Health
ICA:UK	Laureus Sport for Good
INASP	Leonard Cheshire

Annex 1: membership Year to 31 March 2019

Include Me TOO
Inclusion International
InsightShare
Institute of Development Studies
Integrity Action
Interburns
International Agency for the Prevention of Blindness
International Alert
International Association of Professionals in Humanitarian Assistance and Protection
International Bar Association's Human Rights Institute
International Broadcasting Trust
International Center for Research on Women
International Federation of Gynecology and Obstetrics
International Health Partners
International Institute for Environment and Development
International Justice Mission UK
International Medical Corps
International Nepal Fellowship
International NGO Training and Research Centre
International Planned Parenthood Federation
International Rescue Committee UK
International Service
International State Crime Initiative, Queen Mary University of London
International Tree Foundation
International Welfare Alliance
Internews Europe
Interpal
Islamic Relief UK
Islamic Relief Worldwide
Japan NGO Center for International Cooperation (JANIC)
Jersey Overseas Aid

Jesuit Missions
Jesuit Refugee Service
Kaleidoscope Trust
Kanaama Interactive Community Support
Karuna Trust
Keystone Accountability
King's Centre for Global Health and Health Partnerships
L'Arche International
ONE Against Poverty (UK)
One Ummah
OneWorld UK
Open Briefing

Lepra
Lifebox Foundation
Light for the World UK
Link Community Development International
Livingstone Tanzania Trust
London International Development Centre
Lumos
Magic Bus

MAITS
Malaria Consortium
Malaria No More UK
MapAction
Maternity Worldwide
Mbedza Projects Support
Medair UK
Medical Aid Films
Meningitis Research Foundation
Mercy Corps Europe
Microbiology Society
midwives@ethiopia
Mines Advisory Group
Minority Rights Group International

Mission Aviation Fellowship UK
Mothers' Union
mothers2mothers
Motivation
Muntada Aid
Muslim Aid
Muslim Charity Helping The Needy
Muslim Global Relief
Muslim Hands
Mutual Assistance for NGOs for Mutual Advantage
National Democratic Institute
Natural Resource Governance Institute
NCVO
Near East Foundation UK
Network for Africa
Norwegian Refugee Council
Omega Research Foundation Ltd
Read Foundation
Reall
Reconnect
RedR UK

Annex 1: membership Year to 31 March 2019

Open Government Partnership
Operation Noah
Operation Smile UK
Opportunity International United Kingdom
Options for International Health
Orbis UK
Orchid Project
Overseas Development Institute
Oxfam GB
Oxfam International
Pact Global UK
Pastoral and Environmental Network in the Horn of Africa (PENHA)
Peace Direct
PEAS
PEN International
Penny Appeal
People's Postcode Lottery
People In Need UK
Pesticide Action Network UK
PHASE Worldwide
Phoebe

PiXL International
Plan International
Plan International UK
PM4NGOs
Population Matters
Practical Action
Pragya
Primary Care International

Prince's Trust International
Project Harar
Project Managers Against Poverty
Protimos
PSI Europe
Publish What You Fund
Purple Field Productions Limited
Railway Children
Raleigh International

Reaching The Unreached
Reach to Teach

Solidarités International
SOS Children's Villages UK

Reignite Action for Development
Relief International
Restless Development
RESULTS UK
Retrak
Rift Valley Institute
Right To Play UK
Royal National Lifeboat Institution
Royal Society for the Protection of Birds
Safe Child Thailand
Safehands for Mothers

Saferworld
Sainsbury Family Charitable Trusts
Saint John of God Association
Samaritan's Purse International
SAT-7 UK Trust
Save Lives International
Save the Children
Save the Children International
Schistosomiasis Control Initiative
Scholarships for Street Kids
Scotland's International Development Alliance
Scottish Catholic International Aid Fund
Search for Common Ground UK
Seed Madagascar
Self Help Africa
Send a Cow
Sense International
Shared Interest Foundation
Sheffield Institute for International Development
ShelterBox
SHM Foundation
Sightsavers
Signal
Signpost International
SKT Welfare
Small Media Foundation
SNV
Society for the Protection of Animals Abroad
SolarAid
The Tibet Relief Fund of the United Kingdom
The Welfare Association

Annex 1: membership Year to 31 March 2019

SOS Sahel International UK
Sound Seekers
Spring Impact
Stakeholder Democracy Network
Stichting Vredesbeweging Pax Nederland
Stonewall (International Department)

StopAIDS
Street Child
Street Child United
Sustainable Natural Resource Management Association
Syria Relief
TackleAfrica
TB Alert
Tdh UK (Terre des hommes)
Teach2Teach International

Teach a Man to Fish
Team Hope (Ireland)
Tearfund
The AKCGlobal Group
The Association of Commonwealth Universities
Theatre for a Change
The British Asian Trust
The Centre for Global Equality
The Commonwealth Foundation
The Co-operative College
The Donkey Sanctuary
The Fred Hollows Foundation (UK)
The Freedom Fund UK
The Gorilla Organization
The HALO Trust
The Humanitarian Forum
Theirworld
The Kambia Appeal
The Lady Fatemah Charitable Trust
The Leprosy Mission
The One Foundation
The Open University
The Pharo Foundation
The Queen's Commonwealth Trust
The Rainforest Foundation UK
The Salvation Army
World Bicycle Relief UK
World Child Cancer UK

The World Federation of Societies of Anaesthesiologists UK
The Zahra Trust
Tools for Self Reliance
Toybox
Traidcraft Exchange
Transaid
Transfer of Appropriate Sustainable Technology
Transform Africa
Transparency International UK
TREE AID
Trocaire
Trocaire - Ireland
Tropical Health and Education Trust
TUC Aid
Tzedek
UCL Engineering for International Development hub
UK-Med
UNA Exchange
Unicef UK
United for Global Mental Health
United Purpose
United Society
Village Service Trust
Vision Aid Overseas
Vision for a Nation Foundation
Voice of Dalit International
Voluntary Service Overseas
War Child
War on Want
WasteAid UK
WaterAid
WaterHarvest
Water Witness International
WCS Global Conservation UK
Wellfound
Welsh Centre for International Affairs
Windle International
Womankind Worldwide
Women and Children First (UK)
Women for Women International
Workaid

Annex 1: membership Year to 31 March 2019

World Experience Exchange
World Horse Welfare
World Jewish Relief
World Learning Europe
World Vision International
World Vision UK
WSV
WWF UK
Y care International
YouthBank International Network
Youth Business International
Zoological Society of London