

Company no. 3395681
Charity no. 1068839

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

Report and Financial Statements

31 March 2012

sayer vincent

auditors and advisors

British Overseas NGOs for Development (trading as Bond)

Reference and administrative details

For the year ended 31 March 2012

Company No	3395681
Charity No	1068839
Registered office and operational address	Regent's Wharf 8 All Saints Street London N1 9RL
Trustees	Trustees, who are also directors under company law, who served during the year end up to the date of this report were as follows:
	Anna Feuchtwang (Chair) EveryChild Resigned 3 November 2011
	Dominic White (Chair) WWF
	Paul Valentin (Vice Chair) Christian Aid
	Tim Boyes-Watson (Treasurer) Mango (co-opted)
	Nik Kafka Teach a Man to Fish
	Michael Hammer One World Trust
	Sue Turrell WOMANKIND Worldwide
	Christine Allen Dench Progressio
	Nicola Macbean The Rights Practice
	Tariq Khokhar Aptivate Resigned 5 May 2011
	Matthew Snell International Service Resigned July 2011
	Loius James Accenture/ADP Appointed 3 November 2011
	Alison Cairns Unilever Appointed 3 November 2011
	Koy Thomson Children in Crisis Appointed 3 November 2011
	Rose Caldwell Concern Worldwide UK Appointed 3 November 2011
Principal staff	Nick Roseveare Chief Executive Resigned 4 November 2011
	Lyndall Stein Interim Chief Exuctive 07/11/2011 to 05/03/2012
	Benjamin Jackson Chief Executive Appointed 27 February 2012
Bankers	Unity Trust Bank Nine Brindleyplace Oozells Square Birmingham B1 2HB
Auditors	Sayer Vincent Chartered accountants and statutory auditors 8 Angel Gate City Road London EC1V 2SJ

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FULL MEMBERS

AA International	Britain - Tanzania Society
AbleChildAfrica	British and Irish Agencies Afghanistan Group
Absolute Return For Kids	British Veterinary Association Overseas Group
ACDF-UK	Build Africa
ACE Africa (UK)	Building and Social Housing Foundation
Act4Africa	CAFOD
Action Against Hunger UK	CamFed
Action for Southern Africa	Canon Collins Trust
Action Village India	CAPRECON
ActionAid UK	CARE International UK
ADD International	CBM
Advantage Africa	Cecily's Fund
Adventist Development & Relief Agency	Central America Women's Network
Advocates for International Development	Centre for Legal Aid Assistance
AFFORD	Centre for Peacebuilding and Community Development
	Child Soldiers International
Africa Advocacy Foundation	ChildHope UK
Africa Educational Trust	Childreach International
Africa Equipment for Schools	Children in Crisis
African Development Trust	Child-to-Child Trust
African Future Development	Christian Aid
African Initiatives	Coalition of Aid and Development Agencies in Northern Ireland
African Medical and Research Foundation	Comic Relief
	Commonwealth Human Ecology Council
African Outreach	Computer Aid International
African Wildlife Foundation	Concern Universal
African Youth Development Association	Concern Worldwide UK
AFRICARE	Conciliation Resources
Age UK	Concordis International
Agency for Cooperation and Research in Development	Conserve Africa Foundation
Al-Imdaad Foundation UK	Consumers International
Al-Muntada Al-Islami Trust	CONTESA
Amnesty International UK	Cord UK
Anti-Slavery International	Cusichaca Trust
Appropriate Technology Asia	Cyan International
APT Action on Poverty	Cyfanfyd
Article 19	Dalit Freedom Network UK
Asha Trust (Sri Lanka)	Deaf Child Worldwide
Asian People's Disability Alliance	Deki Limited
Auroville International UK	
Baha'i Agency for Social and Economic Development - UK	Developing Technologies
BasicNeeds	Development Initiatives
BBC Media Action	Development Studies Association
Bees for Development Trust	Digital Pipeline working as Computers 4 Africa
Better Lives Foundation	Disasters Emergency Committee
Bolivia Information Forum	Engineers Against Poverty
Book Aid International	Engineers Without Borders UK
BRAC UK	

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FULL MEMBERS

Engineers Without Borders UK
Environclean Community Group
Environment Africa Trust

Euclid Network
EveryChild
Excellent
Fairfood International UK
FARM-Africa
Fauna & Flora International

Feed the Minds
Feed the Poor

FIA Foundation for the Automobile and Society
Find Your Feet
Food for the Hungry UK
Forest Peoples Programme
GardenAfrica
Gargar Foundation for Development
Gemin-i.org
Global Poverty Project
Global Witness
Great Britain-China Centre
Greenbelt Movement
Habitat for Humanity Great Britain
Hand in Hand International
Handicap International UK
Hands Around the World
Health Poverty Action
HealthProm
HelpAge International
Homeless International
Hope for Children
HOPE Worldwide

Human Appeal International
Human Development Concern for Horn of Africa
Human Relief Foundation
Humanitarian Action for Relief and Development
Humanitarian and Charitable ONE Trust
ICA:UK
IMPACT Foundation
Inspirational Volunteer Journeys Community Interest
Company
Institute of Development Studies
Integrated Village Development Trust
Interact Worldwide
InterClimate Network Ltd
InteRed UK

InterHealth
International Action Network on Small Arms
International Agency for the Prevention of
Blindness
International Alert
International Childcare Trust
International Children's Trust
International Development Enterprises UK
International Development Through Sport
International Forum for Rural Transport and
Development
International HIV/AIDS Alliance
International Institute for Environment and
Development
International Medical Corps
International Nepal Fellowship
International NGO Training and Research Centre
International Refugee Trust
International Rescue Committee - UK
International Service
International Tree Foundation
Islamic Help
Islamic Relief Worldwide
Jubilee Action
Karuna Trust
Kerala Federation for the Blind
Keystone Accountability
Kids In Need Of Education
KIN (Kibera in Need)
Kingscare
LAMB Health Care Foundation
Latitude Global Volunteering
LEAD International
Learning For Life
Leonard Cheshire Disability (International
Department)
LEPRA Health in Action
Lifeline Network International
LightForce International
MADE in Europe
Malaria Consortium
Malaria No More UK
Mango (Management Accounting for NGOs)
Marie Stopes International
Marwyn Trust
Maternity Worldwide
MBC Heritage of Islam Trust
Medic Assist International
Medical Aid for Palestinians

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FULL MEMBERS

Mercy Corps European Headquarters	Railway Children
Merlin	Rainbow Development in Africa
Methodist Relief and Development Fund	Raleigh International Trust
MicroLoan Foundation	RED International
MIFUMI UK	RedR UK
Mines Advisory Group	Renewable World
Minority Rights Group International	Responding to Conflict
Mother Helpage UK	Restless Development
Motivation	RESULTS UK
Muslim Aid	Retrak
Muslim Charities Forum	RICS BuildAction
Muslim Charity Helping The Needy	Room to Read UK
Muslim Hands	Rotary International in Great Britain and Ireland Donations Trust Fund
NCVO	Royal College of Obstetricians and Gynaecologists (International Department)
NIDOS	Royal Society for the Protection of Birds
Odanadi UK	Safehands for Mothers
ONE Campaign UK	Saferworld
One World Trust	Samaritan's Purse International
One World Week	Save the Children
OneWorld UK	Scottish Catholic International Aid Fund
Opportunity International United Kingdom	Seacology UK
ORBIS UK	Selby Trust
Order of St John	Self Help Africa
Our Sansar Limited	Send a Cow
Overseas Development Institute	Sense International
Oxfam GB	Share The World's Resources
Palestinians Relief and Development Fund	Shared Interest Foundation
Panos London	Sickle Cell and Young Stroke Survivors
Peace Child International	Sightsavers
Peace Direct	Skillshare International
Penal Reform International (UK)	Social - Life and Agricultural Development Organisation Limited
People & Planet	SolarAid
People In Aid	SOS Children's Villages UK
Peru Support Group	SOS Sahel International UK
PHASE Worldwide	Spreading Health
PhotoVoice	Stakeholder Forum for a Sustainable Future
Plan UK	Stamp Out Poverty
Population and Sustainability Network	STARS Foundation
Population Matters	Stepping Stones Nigeria
POWER International	Street Child Africa
Practical Action	Street Kids International UK
Pragya	Sue Ryder Care International
Progressio	Susila Dharma (Britain)
Project Harar Ethiopia	TackleAfrica
Project HOPE UK	TB Alert
Pump Aid	Teach a Man to Fish
Purple Field Productions Limited	Tearfund
Quaker Peace and Social Witness	TechnoServe Europe

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FULL MEMBERS

The AkshayaPatra Foundation	Transparency International UK
The Britain Nepal Medical Trust	TREE AID
The Brooke	Trocaire
The Chello Foundation	Tropical Health and Education Trust
The Co-operative College Trust	Trust for Africa's Orphans
The Diana Princess of Wales Memorial Fund	Tzedek
The Fairtrade Foundation	Uganda Reflex
The Fred Hollows Foundation (UK)	UN Women National Committee UK
The Gaia Foundation	UNICEF UK
The Gorilla Organization	UNISON (International)
The Humanitarian Centre	Village Aid
The Humanitarian Forum	Village by Village Ltd
The Indigo Trust	Village Service Trust
The Jane Goodall Institute UK	Vision Aid Overseas
The Kambia Appeal	Voice of Dalit International
The Leprosy Mission (TLMEW)	VSO
The Mothers' Union	War Child
The Open University (Development Policy and Practice)	War on Want
The Protimos Foundation	Water For Africa
The Rights Practice	WaterAid
The Salvation Army (International Development Department)	Wells for India
The Topsy Foundation UK	Windle Trust International
The Toybox Charity	WOMANKIND Worldwide
The University of Sheffield (Sheffield International Development Network)	Women and Children First (UK)
The Vegan Society	Women for Women International UK
The Welfare Association	Women in Informal Employment: Globalizing and Organizing
The World Federation of KSIMC	Women Working Worldwide
Think Global (The Development Education Association)	Woodford Foundation
Tiri-Making Integrity Work	World Development Movement
Tolerance International UK	World in Need
Tools for Self Reliance	World Jewish Relief
Tourism Concern	World Medical Fund for Children
Trades Union Congress Aid	World Vision UK
TRAID (Textile Recycling for Aid and International Development)	WWF (UK)
Traidcraft Exchange	Y Care International
Transfer of Appropriate Sustainable Technology	Zimbabwe Educational Trust
Transform Africa	Zoological Society of London

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2012

The trustees present their report and the audited financial statements for the year ended 31 March 2012.

Reference and administrative information set out on page 1 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 2005).

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 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. The maximum number of trustees is 20. The Board may co-opt up to five members to ensure that its composition adequately reflects the diversity of Bond's members and has the skills necessary to govern effectively. The Board shall submit co-option of its members to a special vote at the first Annual General Meeting after their co-option. 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-Chair and Treasurer) are elected annually by the Board members. Co-opted members of the Board are not eligible to fill the Chair or Vice-Chair positions.

Induction of new Board members include meetings with the 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 received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 5 to the accounts.

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

Objectives and activities

The objects for which Bond is established as stated in the memorandum and articles of association are the advancement of any charitable purpose and in particular for 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.

CONTEXT

International development was firmly in the spotlight this year as politicians, the media and a general public strongly questioned the true impact of aid and development and called for NGOs to be more effective, transparent and prove that they offer value for money. This scrutiny is likely to persist as the global financial crisis continues and austerity measures at home take hold. In this context, Bond's work on these issues gathered pace, with several core elements of the Effectiveness Programme, designed to build the strength and improve the effectiveness of NGOs, entering the final stages and the initiation of a new programme to build and maintain political and public support for aid and development.

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Report of the trustees

For the year ended 31 March 2012

Within the UK and internationally Bond increased its profile, and demonstrated its value as an influential interlocutor. It played a lead role in convening non-governmental and civil society organisations ahead of the G8 and G20 summits and developed links with government departments, committees, ministers and donors by providing expert opinion on specific development and funding issues, often through the Bond working groups. Bond also improved its service to members by developing and enhancing its learning and training programme and its in-house training service. There were more opportunities for Bond members and others to connect and a new website and social network to help people and organisations collaborate online neared completion.

1. CONNECTING FOR CHANGE

As a network of organisations united behind a common vision, values and principles, Bond members are by their very nature connected. Establishing partnerships and building strong and lasting relationships and collaborations form the foundation for strengthening the sector and maximising its influence.

Membership profile

At the end of the year, Bond had 346 members, a decrease of 12 members (3.5 per cent) on last year. The main reason given for cancellation or non-renewal of membership was not being able to afford the membership fee, often as a result of not receiving funding. Most of the cancelled members were from the smaller categories. Of the membership, 310 were full members, 32 were associate and 4 were provisional. The membership profile was:

Small organisations (annual income less than £500,000):	47 per cent
Medium organisations (annual income £500,000 - £5 million):	38 per cent
Large organisations (annual income more than £5 million):	15 per cent

Bringing people together

The Leaders Series, a bi-monthly discussion series for directors and senior staff, and the Bond Annual Conference provided opportunities for development professionals to hear different and challenging perspectives on issues of common concern and to share their views and experiences. Both events attracted high-calibre speakers and increasing numbers of delegates. The Leaders Series was addressed by speakers including Lord Paddy Ashdown and the CEO of the Charity Commission Sam Younger CBE and over the six events 139 individuals from 94 organisations attended. Similarly, at the Annual Conference, Bond's flagship event, the keynote was given by the DFID Permanent Secretary Mark Lowcock. Over 230 people from 175 organisations attended the day and feedback showed that 88 per cent rated the conference excellent or very good, an improvement on the previous year. For the first time, many of the sessions were initiated and led by Bond members to ensure that the day was relevant to all.

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Bond working groups

The 20 member-led working groups - active communities of practice that harness expert knowledge and best practice – were once again at the forefront of sector thinking and advocacy efforts. Over 1,600 individuals from 290 organisations were registered to one or more of the groups. Important initiatives included the publication of the *Anti-bribery principles and guidance for NGOs* by the Anti-Bribery Sub-Group which were subsequently used by a broad range of organisations from across the sector, including the Charity Commission. The Disaster Risk Reduction Group convened a cross-sectoral workshop attended by 55 policy specialists to discuss a potential common understanding of 'resilience', an idea which could contribute to the exchange of important insights between sectors. Many groups were active in influencing key policy processes, for example the Rio+20 Sub-Group made a submission to the Rio+20 Zero Draft Consultation Process. Three new groups were launched in response to members' demands for greater collaboration on specific issues not covered by existing groups: child rights, microfinance and the private sector.

Communications

Work on the new website and online social network designed to help UK NGOs connect and collaborate, approached completion and many of the Bond groups and other interested stakeholders have signed up as 'early adopters'. New features and functionality on the current website ensured better access to news, debates and learning. *The Networker*, Bond's flagship quarterly magazine, continued to reach a broad readership of members and sector stakeholders and was a key channel to position Bond as a sector leader and convener. Five regular e-bulletins covering Bond and sector news, learning and training, the latest sector jobs, effectiveness, EU policy and campaigning reached a combined readership of almost 13,300 people. A total of 210 organisations, including Bond members of all sizes and an increasing number of non-members, placed recruitment and display advertising in the new Opportunities fortnightly bulletin and on the Jobs pages of the website. By increasing its share of the market Bond has positioned as a major force in sector recruitment and we will continue to grow this important income stream in 2012/13.

Public support for development

Bond initiated action within the sector to engage the UK public in global poverty issues and to build public support for development after it emerged as a top priority for members. After consultation with NGO leaders, towards the end of 2011 a programme started to take shape with some clear directions emerging. In March 2012, 60 members attended an event to outline the programme and discuss some of the central issues. New online resources were developed so that all those interested can keep up to date with the latest thinking and direction.

1. MAXIMISING OUR INFLUENCE

Bond works closely with partners and allies to influence governments, institutions and donors, in the UK and internationally, in order to shape policies that benefit people living in poverty.

British Overseas NGOs for Development (trading as Bond)

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Building relationships with government and parliament

The UK government is a major donor of development aid and a powerful, influential actor on the global stage and it is vital that Bond builds and maintains good relationships with ministers, MPs, key departments and others in a position of power. Early in the year, Bond presented its policy positions at an event attended by over 100 parliamentary advisors and researchers, and staff from all-party parliamentary groups and select committees. Bond held events at each of the party conferences and Secretary of State Andrew Mitchell spoke at the Conservative Party event. Bond continued to have regular dialogue with the International Development Committee.

Aid quality and quantity

Bond worked with members to ensure that the government maintains its commitment to establishing 0.7% GNI spending on aid in law. A joint Bond/UK Aid Network strategy developed a coordinated action plan, including messages, tactics and collective activities. Although the legislation was recently delayed, Bond will continue to lobby hard to keep it high on the political agenda. Ahead of the 4th High Level Forum on Aid Effectiveness in November 2011, Bond worked closely with the UK Aid Network to coordinate a joint position paper, *Shaping the future of aid*, which was launched at an event with the Secretary of State Andrew Mitchell and attended by over 50 Bond members. Bond was confirmed as a key interlocutor between the newly established Independent Commission for Aid Impact (ICAI) and civil society, with regular informal meetings being held with the ICAI secretariat. Bond convened jointly with ODI a high-level meeting on the UN Least Developed Countries conference which led to high profile and excellent positioning of Bond in the “aid quality and quantity” debates in the UN system.

Influencing the G20

The G20 continued to grow in influence and has become an increasingly important advocacy target. Bond led the UK G8/G20 policy group (107 representatives from 41 Bond member organisations) and convened high level policy meetings with DFID and the UK Sherpa before and after each of the three summits to ensure that its voice was heard in the G20 process. As co-chair of the global G8/G20 working group (with Interaction, USA), Bond coordinated a consultation with the Bill and Melinda Gates Foundation report on financing for development for the G20, including three face-to-face consultation meetings in Washington DC, Cape Town and Brussels (attended by 48 civil society organisations from 14 countries) and compiled a written submission from more than 20 organisations.

Millennium Development Goals and Beyond-2015

Bond has been one of leading organisations advancing civil society engagement around what should come after the Millennium Development Goals (MDGs) 2015 deadline. Together with members, Bond launched Beyond 2015, an international campaign to kick-start and accelerate the post-2015 planning process, which now brings together organisations from over 60 countries around the world. As momentum grew around ‘Beyond 2015’ and the post-MDGs framework, Bond launched the Beyond 2015 website and a web resource on economic justice to help people engage with the issues.

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In February 2012, Bond launched the Beyond 2015 UK Group, which has over 125 members, and will be the 'UK Hub' of the campaign to ensure UK leadership around the post 2015 agenda. Ahead of the UN Conference on Sustainable Development in June 2012, and UN processes on post-2015 emerging, the group held the event "The World We Want for 2015" in Parliament, where 40 participants of Beyond 2015 UK were invited to discuss with Ivan Lewis MP and Malcolm Bruce MP the challenges around this agenda, and reflect on the role of civil society and the UK Government.

EU development policy and institutional reform

Much of Bond's EU policy work focused on influencing negotiations around the EU development budget, which sets out EU spending on external action, including aid, for 2014-20. Bond supported the preparation of a background note and position paper and organised a response to the European Commission Communication. Bond led CONCORD work to review the new institutional architecture to check that it was fit for development purposes and a report was published in January 2012. A number of Bond groups and members contributed to the CONCORD report on EU Policy Coherence for Development which was launched in November 2011 with the aim of influencing EU Council conclusions, and a special event on Policy Coherence for Development was held in March 2012, in cooperation with the European Commission. Bond coordinated a strong submission on EU development assistance to the International Development Committee which resulted in EU Policy Officer giving oral evidence to the Commission, profiling our expertise on Europe.

Influencing donors and the funding environment

Bond continued to deepen its relationship with major funders, particularly with DFID, the Big Lottery Fund and Comic Relief. The Bond Funding Working Group made a submission to the DFID Match Funding Scheme consultation and Bond wrote to the Director General of Policy at DFID regarding the closure of the Civil Society Challenge Fund, expressing concern that NGOs would no longer be able to support partners to engage in local, national and global decision-making processes. As a result, DFID broadened the criteria for the new Global Poverty Action Fund to include work on empowerment and accountability, as well as service delivery.

1. STRENGTHENING OUR SECTOR

Bond strengthens the sector by building the skills and knowledge of people through its learning and training programme, which is open to all, and through the effectiveness programme, which supports organisations to measure, manage and demonstrate their practice and performance and to systematically make their data accessible and available.

Learning and training

Bond training went from strength to strength this year with more people from more organisations undertaking training. Across both the open and in-house training programmes approximately 1,100 people attended a Bond training course, an increase of 43% on the previous year.

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As a result of increased demand several open training courses were run more frequently than anticipated. Five new courses were introduced in response to feedback and demand from Bond members, all of which proved popular with most reaching maximum capacity. Over the year, 640 people attended 41 open training courses (a total of 72 training days). There was an 11% increase in uptake from members (to 379 bookings), a 9% rise in non-member bookings (to 171) and a 53% rise in bookings from individuals (to 75). The number of participants per course also rose, with 31% of all courses sold out (up from 13%), and 58% running at three-quarters full or higher (up from 36%).

In terms of quality, participant satisfaction remained high with an average overall score of 8.3/10 for the open training courses, whilst trainer performance, as scored by participants, averaged 8.7/10. Overall, 99% of our participants, evaluated on the day of the course, felt their skills, confidence and/or knowledge had increased (531 out of 538 respondents). There is evidence to suggest that this impact was permanent, with feedback received from a sample of 147 course participants who were evaluated several months after the training demonstrated showing that:

- 99 per cent of respondents felt that the training improved their knowledge, skills and confidence on the topic
- 73 per cent of respondents could identify changes to the way they work as a result of the training
- 81 per cent of respondents had shared what they learned within their organisation

In-house training delivers tailor-made international development training directly to the organisation. This year the in-house service expanded considerably with 33 days of training (23 individual courses) compared to 16 days (11 courses) in the previous financial year (up 106%). Ten new clients purchased training – seven members and three non-members – and at least one organisation joined Bond as a result of the training. The ratio of members/non-members shifted with 14 member and six non-member organisations commissioning in-house training compared to five and six respectively last year. Five organisations commissioned more than one course. Many courses were delivered outside of the UK including in South Africa, Mozambique, Poland, The Netherlands and USA helping to further Bond's position as a leading provider of expert training. There are plans for expanding in-house training further, especially given that much of what has been commissioned to date has come through word of mouth rather than proactive marketing.

Effectiveness Programme

Two of the core elements of the programme have progressed significantly. The Organisational Health Check, an online self-assessment tool to identify an organisation's strengths and weaknesses and where improvements could be made, is about to be launched and the improve it framework, a sector-wide monitoring and evaluation tool to improve the consistency of how organisations measure and demonstrate their effectiveness, will follow later in 2012. Overall, the number of organisations actively engaged with the programme grew substantially.

Prior to its completion in March 2012, the Organisational Health Check was piloted by 14 of the 19 organisations involved in its development. As a result, all 14 organisations had or were intending to make improvements to their effectiveness as a result of the process and 10 had committed to undertake the self-assessment again to monitor change. Half of the organisations involved in the pilot said that the results and internal discussion had helped them to prioritise areas where improvements were needed and in their strategic planning process.

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Over the year, 242 people from 109 organisations were involved in the development of the Improve It Framework. Eight background papers, funded by Comic Relief, brought together current best practice, indicators and tools for measuring effectiveness in: education; health; governance and accountability; empowerment; infrastructure; children's protection and care; markets and livelihoods; environmental sustainability, with each paper being subject to a sector-wide consultation. The papers formed the foundation of the final framework.

A survey sent to 241 people currently engaged in the Effectiveness Programme showed that of the 77 people who responded, 68 per cent said that they are likely to use the Organisational Health Check and 86 per cent said that they are likely to use the improve It Framework when they are available. Bond members have been instrumental in the development and design of both tools, which will also be available to non-member organisations.

Bond co-wrote a paper to help UK NGOs navigate the value for money agenda and to identify which approaches and methods are best suited to their needs. The paper was presented by Bond member VSO at the High Level Forum on Aid Effectiveness in November 2011.

The Transparency Programme began in September 2011 to support UK international development organisations comply with the International Aid Transparency Initiative Standard (IATI) and to see how greater transparency of programme and performance information can increase the effectiveness and accountability of NGOs. All current DFID grantees from the Civil Society Challenge Fund, Global Poverty Action Fund and Partnership Programme Arrangements (97 organisations) had the opportunity to attend a one-day introductory workshop on IATI Standard and to use other support resources, such as online surgeries and web resources. Peer learning groups were established to bring similar organisations together to solve shared challenges. Bond worked with several DFID grantees to produce guidance on developing a data exclusion policy, a key component of preparing to publish IATI-compliant data. Bond also joined the IATI Technical Advisory Group NGO working group, which should enable Bond to influence how NGOs in other countries engage with IATI, how non-UK donors implement IATI with their grantees and the broader transparency agenda.

Financial Review

Overall Financial Position

The end of DFID's unrestricted Strategic Framework Agreement, (£627,185 for 2010/11), marked a significant change in Bond's funding environment and was the major issue affecting Bond's financial performance in 2011/2012. As a result, the Board agreed to an unrestricted deficit budget of £104,000 to enable the organisation to restructure, sustain its charitable expenditure and invest in developing alternative income streams.

Bond was able to increase its alternative sources of income. The most important and largest source of income was the continued committed support from Bond's members. Bond was also awarded a large grant from the Bill and Melinda Gates Foundation and a smaller restricted grant from DFID in 2011/12. Therefore, despite the reduction in DFID's funding, total income for the financial year 2011/12 only fell by 11% to £1,481,742. This was the first fall in annual income since 1999.

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Report of the trustees

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By raising alternative sources of income and running an unrestricted deficit budget, Bond was able to sustain charitable expenditure and continue vital work on Bond's mission and strategy. Bond also controlled expenditure tightly and took difficult decisions to reduce staffing in order to achieve the unrestricted budget and keep the reduction in unrestricted reserves during the year to £96,725. This leaves unrestricted reserves at £242,671 as at 31 March 2012, or 12 weeks of budgeted unrestricted expenditure.

Bond has approved a break-even budget for the year 2012/13. The next most significant financial challenge in the future is to raise income to continue Bond's charitable expenditure, especially on advocacy, at the end of the funding period for the grants from the Bill and Melinda Gates Foundation and DFID in 2013/2014.

Income

Bond's membership subscription income increased from £397,043 to £428,804 in 2011/12. This increase of 7% makes membership subscriptions the highest (29%) contributor to Bond's total income. Total members at year end were 346. Members also contributed £58,500 to the Bond Effectiveness Programme.

Learning and Training activities raised a total income of £250,676, which was similar to 2010/11 (£251,579). However, in 2011/12 this income was all from training fees, whereas in the previous financial year the Big Lottery contributed £87,486 towards the cost of training. Bond has also significantly expanded In House training, which raised £47,609 in 2011/12, compared to £27,673 in 2010/11.

Bond also grew advertising income by 67% to £181,381, which is a significant achievement in a tough external environment.

Another key success was the decision from the Bill and Melinda Gates Foundation to make a three year grant supporting Bond's work to provide UK NGOs with leadership, support and coordination and to increase the effectiveness of their common advocacy. A total of £709,594 was received of which, £274,276 was recognised as income to cover the budgeted expenditure in 2011/12, with £435,318 being deferred to subsequent years.

Although DFID did not continue providing unrestricted funding, it approved a restricted grant for £271,112. Income from DFID has therefore reduced from 38% of total income in 2010/11 to 18% of total income in 2011/12.

Expenditure

Bond took difficult decisions to reduce staffing levels and minimise staff costs following the reduction in funding from DFID. Therefore staff costs decreased by £144,399 or 14% compared to 2010/11. Staff costs represent 59% of total expenditure. This was the major reason for a fall in total expenditure of £102,235, or 7% in 2011/12. 65% of total expenditure was unrestricted, (73% in 2010/11).

The largest decrease in expenditure by activity was 32% for Advocacy.

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Membership activities increased by £22,732 to £305,657 due to investment in a new online members' platform. A larger number of members attended the Annual Assembly and AGM in 2011/12, which meant that Governance Cost increased slightly by £1,630.

The Effectiveness Programme expanded its activities to £207,790, compared to £146,289 in 2011.

Similar to the preceding year there were limited staff and support costs associated with Cost of Generating Funds, which came to a total of £25,660.

Balance Sheet and Reserves

The unrestricted funds deficit in 2011/12 of £97,265 was lower than the budgeted deficit of £104,000.

The charitable company's reserves policy states that Bond's free unrestricted free reserves, (calculated as the unrestricted reserves less designated funds), should be set to cover a minimum of six weeks, a maximum of three months and at an ideal level ten weeks of budgeted unrestricted expenditure. The policy also states that this should be reviewed periodically, with a view to building reserves further. Unrestricted free reserves were £242,672 at 31 March 2012, which represents twelve weeks of budgeted unrestricted expenditure. The trustees consider the level of reserves to be consistent with the reserves policy, given the challenging financial environment and the break-even budget approved for 2012/13.

Debtors at the end of the year stood at £108,699 (£69,709 in 2010/11), which mainly relates to learning and training and advertising fees.

Cash at bank and in hand was £862,892 at 31 March 2012. A significant amount of this cash relates to deferred grant income for 2012-13, which is also included as part of creditors.

Bond's restricted reserves represent funds received for specific purposes within the financial period, which will be utilised in future periods. In the current year restricted reserves increased by 48% with a closing reserve balance of £195,407. Bond plans to spend all of these restricted reserves in 2012/13.

PLANS FOR 2012-13

Bond moves into the second year of its Strategy 2011-16. It prioritises and makes choices about which of the objectives and activities will be addressed in any single year according to the resources and capacity available.

In 2012-13 Bond will:

Connecting for Change

- focus on quality, value and relevance of existing services and ensure that new services are developed which maximise the value of the Bond, thereby driving Bond income
- develop deeper understanding of the structure, functions, programmes and needs of Bond members and the full range of their staff, in order to provide appropriate services to as wide a pool of members and individuals as possible

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2012

- ensure that communications with members and non-members are evaluated and repositioned and that awareness of Bond's work and the services it provides are understood at a greater depth within member and non-member organisations
- launch an online social network to transform the way that Bond communicates with members and the way members interact with each other
- undertake a major review of the Bond Annual Conference and Exhibition repositioning the event as a major opportunity for Bond to raise its profile, deepen its influence, develop relationships with new audiences and generate income
- develop the small NGOs offer and support the range of Bond working groups, particularly those that support Bond's strategic goals
- develop content and provide a range of resources through various communications channels that support the full range of development practitioners and add value for key income targets
- strengthen Bond's role in the recruitment advertising market both providing income and a high quality and high value service to members
- establish significant partnerships in areas outside the established NGO constituency to act together for international development
- focus on priority international partnerships: in the EU, especially CONCORD, and globally with the Global Call to Action Against Poverty (GCAP) and the emergent International Forum of National NGO Platforms as well as networks in G8/20 countries and with key international campaigns
- consider the development of new membership and affiliation categories that will accommodate a range of organisations that are active in the development sector
- intensify work on public support for development and with the UK media

Maximising our Influence

- focus on the priority UK policies including holding the government to account in meeting the 0.7% target and for the quality of UK aid being focused on poverty eradication
- work with others to develop a powerful joint campaign for 2013 in which Bond will support collective NGO action and public mobilisation on priority policies within available resources
- monitor EU aid commitments on aid quantity and quality to enable NGOs to play key role in pressuring EU member states on keeping their aid commitments and work in cooperation with others on EU follow up from 2010 MDGs summit and the EU position for the 2013 MDGs summit
- focus on securing adequate funding for development in the EU Multiannual Financial Framework and budget, influencing development policies and processes
- focus in 2012 on holding the G8 accountable for its commitments and through 2012/2013 on influencing the outcomes of the G20
- develop further a shared NGO approach to the post-2015 agenda and build up work as part of the Beyond 2015 campaign
- foster dialogue between Bond members and key funders of UK international development sector, including the private sector and, in particular, to ensure DFID provides the right funding environment for UK NGOs

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2012

Strengthening our sector

- launch the two key products of the Bond Effectiveness Programme, the organisational health check and the improve it framework
- build on the successful expansion of the in-house and open training programmes
- run the Leaders Series, which brings chief executives and other senior staff together for debate and discussion on issues of critical significance to the sector
- create opportunities for small organisations to collaborate, support each other and share best practice in relation to their specific needs through the Small NGOs Group
- offer support to organisations on transparency, specifically on compliance with IATI (the International Aid Transparency Initiative) and how they can better communicate their results
- launch the new Bond Charter, which describes the common vision, purpose, values and principles of the Bond network, and to which all members subscribe
- reach beyond the network to access knowledge from other sectors and professions, as well as continuing to build relationships with other training and support providers within the sector
- strengthen the underlying national civil society campaigning platform in UK so that joint campaigning in 2013 leaves the sector better able to working together as a more powerful movement to 2015 and beyond

Statement of the trustees' responsibilities

The trustees (who are also directors of Bond for the purposes of company law) are responsible for preparing the trustees' 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;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper 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.

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2012

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- 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 31 March 2012 was 351 (2011 - 358). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

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

Approved by the trustees on 24 July 2012 and signed on their behalf by

Dominic White - Chair

Independent auditors' report

To the members of

British Overseas NGOs for Development (trading as Bond)

We have audited the financial statements of Bond for the year ended 31 March 2012 which comprise the statement of financial activities, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditors' 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.

Respective responsibilities of the trustees and auditors

As explained more fully in the statement of responsibilities of the trustees set out in the report of the trustees, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the report of the trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditors' report

To the members of

British Overseas NGOs for Development (trading as Bond)

Matters on which we are required to report by exception

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

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

Pamela Craig, Senior Statutory Auditor

12 September 2012

for and on behalf of Sayer Vincent, Statutory Auditors

Sayer Vincent, 8 Angel Gate, City Road, LONDON EC1V 2SJ

British Overseas NGOs for Development (trading as Bond)

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

For the year ended 31 March 2012

	Note	Restricted £	Unrestricted £	2012 Total £	2011 Total £
Incoming resources					
Voluntary income	2	-	428,804	428,804	897,228
Investment income		-	2,719	2,719	2,072
<i>Incoming resources from charitable activities</i> 3					
Advocacy and Representation		425,857	8,261	434,118	204,454
Effectiveness Programme		178,031	-	178,031	141,180
Learning and Training		-	250,676	250,676	251,576
Membership and Communication		-	187,393	187,393	160,700
Total incoming resources		<u>603,888</u>	<u>877,854</u>	<u>1,481,742</u>	<u>1,657,210</u>
Resources expended					
Cost of Generating Funds		-	25,660	25,660	29,958
<i>Charitable activities</i>					
Advocacy and Representation		324,427	161,934	486,361	644,488
Effectiveness Programme		157,502	50,288	207,790	146,289
Learning and Training		-	305,657	305,657	328,389
Membership and Communication		28,169	383,461	411,630	391,738
<i>Governance costs</i>		-	48,120	48,120	46,490
Total resources expended	4	<u>510,098</u>	<u>975,119</u>	<u>1,485,217</u>	<u>1,587,352</u>
Net (expenditure)/income for the year		93,790	(97,265)	(3,475)	69,858
Reconciliation of funds					
Total funds brought forward		<u>101,617</u>	<u>339,936</u>	<u>441,553</u>	<u>371,695</u>
Total funds carried forward		<u><u>195,407</u></u>	<u><u>242,671</u></u>	<u><u>438,078</u></u>	<u><u>441,553</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

British Overseas NGOs for Development (trading as Bond) (Limited by guarantee)

Balance sheet

Company No: 3395681

As at 31 March 2012

	Note	£	2012 £	2011 £
Fixed assets				
Tangible fixed assets	8		<u>5,344</u>	<u>10,316</u>
			5,344	10,316
Current assets				
Debtors	9	108,699		69,709
Short term deposit		143,487		140,976
Cash at bank and in hand		<u>862,892</u>		<u>441,961</u>
		1,115,078		652,646
Liabilities				
Creditors: amounts due within one year	10	<u>682,345</u>		<u>221,409</u>
Net current assets				
			<u>432,733</u>	<u>431,237</u>
Net assets				
	11		<u><u>438,078</u></u>	<u><u>441,553</u></u>
Funds				
Restricted funds	12		195,407	101,617
Unrestricted funds				
Designated funds			5,344	10,316
General funds			<u>237,328</u>	<u>329,620</u>
Total charity funds				
			<u><u>438,078</u></u>	<u><u>441,553</u></u>

Approved by the trustees on 24 July 2012 and signed on their behalf by

Tim Boyes-Watson - Treasurer

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2012

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities.
- b) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- c) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier.

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

- d) 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.
- e) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- f) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.
- g) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- h) Transfers from unrestricted funds to restricted funds are made when a project funded by restricted income does not receive its full cost from its funder.
- i) Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

- j) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2012

1. Accounting policies (continued)

- k) Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the support costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central functions, is apportioned on the basis of the number of full-time equivalent staff employed in each activity centre over the course of the year, as follows:

Advocacy and Representation	38%
Effectiveness Programme	16%
Learning and Training	18%
Fundraising	1%
Membership and Communication	26%
Governance	1%

- l) Governance costs are the costs associated 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.
- m) Unrestricted reserves are transferred to restricted funds in projects where restricted funds are insufficient to cover committed activity costs.
- n) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	33 ^{1/3} % per annum
Office furniture and equipment	33 ^{1/3} % per annum

- o) Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.
- p) Investments held as fixed assets are revalued at market value at the balance sheet date. Any gain or loss for the period is taken to the statement of financial activities.
- q) Transactions in foreign currencies are translated at rates prevailing at the date of transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the balance sheet date. Any gain or loss for the period is taken to the statement of financial activities.
- r) The charity makes payments to defined contribution pension schemes on behalf of employees. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The pension cost charge represents contributions payable to the funds during the year. The charity has no liability under the schemes other than the payment of those contributions.

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2012

2. Voluntary income

	Restricted £	Unrestricted £	2012 Total £	2011 Total £
Grant Income	-	-	-	500,185
Membership subscriptions	-	428,804	428,804	397,043
Total	-	428,804	428,804	897,228

3. Incoming resources from charitable activities

	Restricted £	Unrestricted £	2012 Total £	2011 Total £
<i>Advocacy and Representation</i>				
Grants	412,734	-	412,734	194,027
Member services	13,123	8,261	21,384	10,427
<i>Effectiveness Programme</i>				
Grants	119,531	-	119,531	127,180
Member contributions	58,500	-	58,500	14,000
<i>Learning and Training</i>				
Grants	-	-	-	80,847
Training Fee Income	-	250,676	250,676	170,729
<i>Membership and Communication</i>				
Grants	-	-	-	39,320
Events Income	-	6,012	6,012	-
Advertising Income	-	181,381	181,381	121,380
Total	603,888	446,330	1,050,219	757,910

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2012

4. Total resources expended

	Cost of generating funds	Advocacy and Representation	Effectiveness Programme	Learning and Training	Membership and Communication	Governance Costs	Support Costs	2012 Total	2011 Total
	£	£	£	£	£	£	£	£	£
Staff costs (Note 6)	22,028	248,894	79,256	113,258	227,780	-	244,163	935,378	1,018,411
Events	-	16,207	22,559	123,096	8,688	-	1,043	171,594	69,005
Services	-	2,305	-	-	48,372	-	14,544	65,222	114,726
Travel	-	15,798	4,628	259	613	-	4,420	25,718	23,563
Office rent and storage	-	-	-	-	-	-	44,817	44,817	44,667
IT and communications	-	16,647	977	16	29,688	-	20,754	68,082	104,274
Membership and subscriptions	-	13,857	72	-	-	-	-	13,929	25,107
Office supplies and general costs	-	70	6	-	241	-	11,278	11,595	53,950
Bank charges	-	2,400	24	24	4	-	693	3,145	1,343
Professional fees	-	-	-	-	-	12,615	7,723	20,338	16,719
Consultancy	-	26,727	42,160	-	-	-	15,895	84,782	80,997
Depreciation & maintenance	-	-	-	-	-	-	5,990	5,990	5,071
Trustees' meetings and expenses	-	-	-	-	-	31,873	2,755	34,628	29,519
Total resources expended	22,028	342,905	149,681	236,653	315,387	44,488	374,075	1,485,217	1,587,352
Support Costs	3,632	143,456	58,109	69,004	96,243	3,632	(374,075)	-	-
Total resources expended	25,660	486,361	207,790	305,657	411,630	48,120	-	1,485,217	1,587,352

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2012

5. Net outgoing resources for the year

This is stated after charging / crediting:

	2012	2011
	£	£
Depreciation	5,990	5,071
Operating lease rentals:		
▪ Property	44,487	44,443
Auditors' remuneration:		
▪ Audit	9,779	8,640
Trustees' remuneration	Nil	Nil
Trustees' expenses	509	1,376
	<u>509</u>	<u>1,376</u>

Trustees' expenses represents the costs of travel and subsistence costs to 2 (2011: 4) members relating to attendance at meetings of the trustees.

6. Staff costs and numbers

Staff costs were as follows:

	2012	2011
	£	£
Salaries and wages	734,047	870,805
Social security costs	76,673	68,309
Pension contributions	18,304	23,700
Other costs	44,986	55,596
	<u>874,011</u>	<u>1,018,410</u>
Total emoluments paid to staff were:	<u>752,352</u>	<u>894,505</u>

No employee earned more than £60,000 during the year.

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2012	2011
	No.	No.
Advocacy and Representation	6.9	8.6
Effectiveness Programme	2.2	1.5
Learning and Training	2.8	3.8
Membership and Communication	4.3	4.6
Support	4.4	6.4
	<u>20.6</u>	<u>24.9</u>

7. Taxation

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

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2012

8. Tangible fixed assets

	Computer equipment & software £	Office furniture & equipment £	Total £
Cost			
At the start of the year	78,606	13,649	92,255
Additions in year	1,018	-	1,018
At the end of the year	<u>79,624</u>	<u>13,649</u>	<u>93,273</u>
Depreciation			
At the start of the year	68,896	13,043	81,939
Charge for the year	5,721	269	5,990
At the end of the year	<u>74,617</u>	<u>13,312</u>	<u>87,929</u>
Net book value			
At the end of the year	<u>5,007</u>	<u>337</u>	<u>5,344</u>
At the start of the year	<u>9,710</u>	<u>606</u>	<u>10,316</u>

9. Debtors

	2012 £	2011 £
Prepayments	3,864	5,248
Accrued income	3,028	-
Other debtors	101,808	64,461
	<u>108,699</u>	<u>69,709</u>

10. Creditors: amounts due within 1 year

	2012 £	2011 £
Trade creditors	69,494	63,963
Taxation and social security	22,173	24,994
Other creditors	1,665	3,653
Accruals	11,247	6,281
Deferred income	577,766	122,518
	<u>682,345</u>	<u>221,409</u>

11. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	5,344	5,344
Net current assets	195,407	-	237,328	432,734
Net assets at the end of the year	<u>195,407</u>	<u>-</u>	<u>242,672</u>	<u>438,079</u>

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2012

12. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
Restricted funds:					
<i>Advocacy and Representation</i>					
Bill & Melinda Gates Foundation 2011-2014	-	274,276	(189,237)	-	85,039
GCAP UK (Make Poverty History)	4,893	-	-	-	4,893
Collective Campaigning	3,221	-	(1,975)	-	1,246
Bill & Melinda Gates Foundation - MDG 2011	19,804	-	(22,415)	2,611	-
<i>Effectiveness Programme</i>					
DFID 2010/11 old SFA	73,699	-	(29,589)	(2,611)	41,499
Bond Members - Effectiveness	-	58,500	(11,854)	-	46,646
Advocacy and Effectiveness Supported by DFID Accountable Grant					
DFID AG 2011/13	-	271,112	(255,029)	-	16,084
Total restricted funds	101,617	603,888	(510,099)	-	195,407
Unrestricted funds:					
<i>Designated funds:</i>					
Tangible fixed assets	10,316	1,018	(5,990)	-	5,344
<i>Total designated funds</i>	10,316	1,018	(5,990)	-	5,344
General funds	329,620	876,836	(969,128)	-	237,328
Total unrestricted funds	339,936	877,854	(975,118)	-	242,672
Total funds	441,553	1,481,742	(1,485,217)	-	438,078

Purposes of restricted funds

Bill & Melinda Gates Foundation 2011-2014

Three year grant supporting Bond's work to provide UK NGOs with leadership, support and coordination to increase the effectiveness of their common advocacy, asks and messaging towards the UK Government on UK development policies, international positioning and aid (both quantity and quality). A total of £696,471 was received of which £435,318 has been deferred to subsequent years.

DFID Accountable Grant 2011-13

Accountable Grant Arrangement for UK NGO Effectiveness, Transparency and shaping EU aid performance.

GCAP UK (Make Poverty History)

Remaining funds from Make Poverty History were passed to Bond when the 2005 coalition ended.

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2012

12. Movements in funds (continued)

Purposes of restricted funds

Collective Campaigning

Funds received from members for activities in specific joint campaigns.

Bill & Melinda Gates Foundation 2011

The grant was given to support NGO outreach, policy engagement around the MDG summit and other relevant events, and public and media awareness raising.

DFID Effectiveness (old SFA)

This is the funding supplied by DFID to cover Bonds work under the previous (2007-09) DFID Strategic Funding Agreement. The balance of this fund has been allocated to Bond's effectiveness work and will be utilised in 2012-13.

Bond Members - Effectiveness

The following Bond members have contributed funding to the Effectiveness Programme in the year:

Cafod	Practical Action	Worldvision
Christian Aid	Sightsavers	Plan Uk
Islamic Relief	VSO UK	EveryChild
Oxfam	Wateraid	Mercy Corps

Joffe Charitable Trust

The grant contributed to the Effectiveness Programme.

Purposes of designated funds

In accordance with Bond's reserves policy, the estimated realisable value of Bond's fixed assets (£5,344) is identified as a designated fund, to distinguish these assets from those immediately realisable to contribute to Bond's operating costs, if required.

13. Operating lease commitments

The charity had the following annual commitment at the year end under operating leases.

	Property	
	2012	2011
	£	£
2 - 5 Years	<u>44,487</u>	<u>44,443</u>

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2012

14. Funds held on behalf of others

In accordance with the SORP 2005, these transactions are considered to represent conduit funding and, as such, are not shown in the charity's statement of financial activities. Equally, amounts still to be disbursed by Bond at the year end are not shown on the balance sheet.

	Put People First	
	2012	2011
	£	£
Funds at the start of the year	15,363	18,403
Income received	-	-
Expenditure incurred	-	(3,040)
Funds at the end of the year	15,363	15,363

Funds held on behalf of these funds at 31 March are as follows:

	2012	2011
	£	£
Creditors	-	-
Cash at bank	15,363	15,363
Funds at the end of the year	15,363	15,363

15. Contingent liability

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

The potential employer debt on withdrawal for Bond as at 31 March 2012 has been calculated as £13,974. As Bond has opted to remain with the Plan and continues to offer this to employees, the likelihood of the debt crystallising is remote.