

Company no. 3395681
Charity no. 1068839

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

Report and Financial Statements

31 March 2011

sayer vincent

consultants and auditors

British Overseas NGOs for Development (trading as Bond)

Reference and administrative details

For the year ended 31 March 2011

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: <table><tr><td>Anna Feuchtwang (Chair)</td><td>EveryChild</td><td></td></tr><tr><td>Kirsty Smith (Vice Chair)</td><td>Methodist Relief and Development Fund</td><td>Resigned 4 November 2010</td></tr><tr><td>Paul Valentin (Vice Chair)</td><td>Christian Aid</td><td></td></tr><tr><td>Ian Barry (Treasurer)</td><td>Co-opted</td><td>Resigned 14 October 2010</td></tr><tr><td>Tim Boyes-Watson (Treasurer)</td><td>Mango (co-opted)</td><td>Appointed 14 October 2010</td></tr><tr><td>Alex Jacobs</td><td>Keystone Accountability</td><td>Resigned 4 November 2010</td></tr><tr><td>Sandra Kabir</td><td>BRAC UK</td><td>Resigned 4 November 2010</td></tr><tr><td>Nik Kafka</td><td>Teach a Man to Fish</td><td></td></tr><tr><td>Susanne Niedrum</td><td>Build Africa Peace Child International</td><td>Resigned 4 November 2010</td></tr><tr><td>Willem van Eekelen</td><td>Islamic Relief</td><td>Resigned 4 November 2010</td></tr><tr><td>Dominic White (Vice Chair)</td><td>WWF</td><td></td></tr><tr><td>Michael Hammer</td><td>One World Trust</td><td></td></tr><tr><td>Tariq Khokhar</td><td>Aptivate</td><td>Resigned 5 May 2011</td></tr><tr><td>Nicola Macbean</td><td>The Rights Practice</td><td></td></tr><tr><td>Matthew Snell</td><td>International Service</td><td></td></tr><tr><td>Sue Turrell</td><td>WOMANKIND Worldwide</td><td></td></tr><tr><td>Christine Allen</td><td>Progressio</td><td>Elected 4 November 2010</td></tr><tr><td>David Woolcombe</td><td>Peace Child International</td><td>Resigned 4 November 2010</td></tr></table>	Anna Feuchtwang (Chair)	EveryChild		Kirsty Smith (Vice Chair)	Methodist Relief and Development Fund	Resigned 4 November 2010	Paul Valentin (Vice Chair)	Christian Aid		Ian Barry (Treasurer)	Co-opted	Resigned 14 October 2010	Tim Boyes-Watson (Treasurer)	Mango (co-opted)	Appointed 14 October 2010	Alex Jacobs	Keystone Accountability	Resigned 4 November 2010	Sandra Kabir	BRAC UK	Resigned 4 November 2010	Nik Kafka	Teach a Man to Fish		Susanne Niedrum	Build Africa Peace Child International	Resigned 4 November 2010	Willem van Eekelen	Islamic Relief	Resigned 4 November 2010	Dominic White (Vice Chair)	WWF		Michael Hammer	One World Trust		Tariq Khokhar	Aptivate	Resigned 5 May 2011	Nicola Macbean	The Rights Practice		Matthew Snell	International Service		Sue Turrell	WOMANKIND Worldwide		Christine Allen	Progressio	Elected 4 November 2010	David Woolcombe	Peace Child International	Resigned 4 November 2010
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Principal staff	Nick Roseveare Chief Executive																																																						
Bankers	Unity Trust Bank Nine Brindleyplace Oozells Square Birmingham B1 2HB																																																						
Auditors	Sayer Vincent Chartered accountants and registered auditors 8 Angel Gate City Road London EC1V 2SJ																																																						

British Overseas NGOs for Development (trading as Bond)

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For the year ended 31 March 2011

FULL MEMBERS

AbleChildAfrica	CBM
ACE Africa (UK)	Cecily's Fund
Acid Survivors Trust International	Central America Women's Network
ACORD. Agency for Cooperation and Research in Development	Centre for Legal Aid Assistance
Act4Africa	Centre for Peacebuilding and Community Development
Action Against Hunger UK	ChildHope UK
Action for Southern Africa	Childreach International
Action on Disability and Development	Children in Crisis
Action Village India	Children of the Andes
ActionAid UK	Child-to-Child Trust
Advantage Africa	Christian Aid
Adventist Development & Relief Agency	Christian Engineers in Development
Africa Advocacy Foundation	Christian Outreach Relief and Development
Africa Educational Trust	Coalition to Stop the Use of Child Soldiers
Africa Equipment for Schools	Commonwealth Human Ecology Council
African Development Trust	Computer Aid International
African Future Development	Computers 4 Africa
African Initiatives	Concern Universal
African Medical and Research Foundation	Concern Worldwide UK
African Outreach	Conciliation Resources
African Youth Development Association	Concordis International
AFRICARE	Consumers International
Age UK	CONTESA
Alternative for India Development	Cusichaca Trust
Amnesty International UK	Dalit Freedom Network UK
Anti-Slavery International	Deaf Child Worldwide
Appropriate Technology Asia	Developing Technologies
APT Action on Poverty	Development Initiatives
APTIVATE	Engineers Against Poverty
Article 19	Engineers Without Borders UK
Asha Trust (Sri Lanka)	Enterprise in Action Ltd
Asian People's Disability Alliance	Environclean Community Group
Auroville International UK	Environment Africa Trust
Baha'i Agency for Social and Economic Development - UK	EveryChild
BasicNeeds	Excellent
BBC World Service Trust	Fairfood International UK
Bolivia Information Forum	FARM-Africa
Book Aid International	Fauna & Flora International
BRAC UK	Feed the Minds
Breakthrough Foundation	Feed the Poor
Britain - Tanzania Society	FIA Foundation for the Automobile and Society
British Association For Literacy in Development (BALID)	Find Your Feet
British Veterinary Association Overseas Group	Forest Peoples Programme
BTCV International Department	GardenAfrica
Build Africa	Gemin-i.org
Building and Social Housing Foundation	Global WitnessTrust
CAFOD	Great Britain-China Centre
Cambodia Action	Green Belt Movement International
CamFed	Habitat for Humanity Great Britain
Canon Collins Trust	Hand in Hand International
CARE International UK	Handicap International UK
	Hands Around the World

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FULL MEMBERS

Health Poverty Action	Leonard Cheshire Disability (International Department)
HealthProm	LEPRA Health in Action
Help the Hospices	Lifeline Network International
HelpAge International	LightForce International
Homeless International	Link Community Development
Home-Start International	Lumos
HomeWorkers Worldwide	Malaria Consortium
Hope for Children	Mango (Management Accounting for NGOs)
HOPE Worldwide	Marie Stopes International
Human Relief Foundation	Marwyn Trust
Humanitarian Action for Relief and Development Organisation	Maternity Worldwide
ICA:UK	MBC Heritage of Islam Trust
IMPACT Foundation	Medic Assist International
Inspirational Volunteer Journeys Community Interest Company	Medical Aid for Palestinians
Integrated Village Development Trust	Mercy Corps European HQ
International Agency for the Prevention of Blindness	Merlin
International Network for the Avail of Scie Pubs (INASP)	Methodist Relief and Development Fund
Interact Worldwide	MicroLoan Foundation
InterClimate Network Ltd	MIFUMI UK
Intercontinental Charity Organisation	Mines Advisory Group
InteRed UK	Minority Rights Group International
International Alert	Mother Helpage UK
International Childcare Trust	Motivation
International Children's Trust	Muslim Aid
International Development Enterprises UK	Muslim Hands
International HIV Fund	Odanadi UK
International HIV/AIDS Alliance	ONE Campaign UK
International Institute for Environment and Development	One World Action
International Medical Corps	One World Trust
International Nepal Fellowship	One World Week
International NGO Training and Research Centre	Opportunity International United Kingdom
International Refugee Trust	ORBIS UK
International Rescue Committee - UK	Oxfam GB
International Service	Palestinians Relief and Development Fund
International Tree Foundation	Panos London
Islamic Help	Peace Child International
Islamic Relief Worldwide	Peace Direct
Jubilee Action	Penal Reform International (UK)
Kaloko Trust	Performers Without Borders
Karuna Trust	Peru Support Group
Kerala Federation for the Blind	Pesticide Action Network UK
Keystone Accountability	PHASE Worldwide
Kids In Need Of Education	Plan UK
KIN (Kibera in Need)	Population and Sustainability Network
Kingscare	POWER International
LAMB Health Care Foundation	Powerful Information
Latitude Global Volunteering	Practical Action
LEAD International	Pragya
Learning For Life	Praxis UK
	Progressio
	Project Harar Ethiopia
	Project HOPE UK

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For the year ended 31 March 2011

FULL MEMBERS

Pump Aid	Teach a Man to Fish
Purple Field Productions Limited	Tearfund
Quaker Peace and Social Witness	TechnoServe Europe
Rachael's Children's Trust	The AkshayaPatra Foundation
Railway Children	The Beryl Browne Foundation
Rainbow Development in Africa	The Britain Nepal Medical Trust
Raleigh International Trust	The Brooke
Read Horn of Africa	The Chello Foundation
RED International	The Co-operative College Trust
RedR UK	The Fairtrade Foundation
Resource Alliance	The Humanitarian Forum
Restless Development	The Jane Goodall Institute UK
RESULTS UK	The Leprosy Mission (TLMEW)
Retrak	The Mothers' Union
RICS BuildAction	The Project African Wilderness Trust
Riders for Health	The Protimos Foundation
Rotary International in Great Britain and Ireland	The Rights Practice
Donations Trust Fund	The Salvation Army (International Development Department)
Royal College of Obstetricians and Gynaecologists (Int Dept)	The Society for the Protection of Animals Abroad
Royal Society for the Protection of Birds	The Topsy Foundation UK
Sadiki Development Trust	The Toybox Charity
Safehands for Mothers	The Vegan Society
Saferworld	The Welfare Association
Samaritan's Purse International	The World Federation of KSIMC
Save the Children	Tiri-Making Integrity Work
Science for Humanity	Tolerance International UK
Scottish Catholic International Aid Fund	Tools for Self Reliance
Selby Trust	Tourism Concern
Self Help Africa	Trades Union Congress Aid
Send a Cow	Traidcraft Exchange
Sense International	Transfer of Appropriate Sustainable Technology
Shared Interest Foundation	Transparency International UK
Sickle Cell and Young Stroke Survivors	TREE AID
Sightsavers	Trust for Africa's Orphans
Skillshare International	Tzedek
Society for Environmental Exploration (Frontier)	Uganda Reflex
SolarAid	UK Sport International
SOS Children's Villages UK	UNICEF UK
SOS Sahel International UK	UNIFEM UK
South Asia Voluntary Enterprise	UNISON (International)
Spreading Health	Village Aid
Stakeholder Forum for a sustainable future	Village by Village Ltd
STARS Foundation	Village Service Trust
Stepping Stones Nigeria	Vision Aid Overseas Limited
Street Child Africa	Voice of Dalit International
Sue Ryder Care International	Voluntary Service Overseas
Susila Dharma (Britain)	War Child
Sustainable Natural Resource Management Association UK	War on Want
TackleAfrica	WaterAid
Target Tuberculosis	Wells for India
TB Alert	

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FULL MEMBERS

Widows and Orphans International
Windle Trust International
WOMANKIND Worldwide
Women and Children First (UK)
Women for Women International UK
Women Working Worldwide
Woodford Foundation
World Development Movement
World Emergency Relief
World in Need
World Jewish Relief
World Medical Fund for Children
World Vision UK
WWF (UK)
Y Care International
Zimbabwe Educational Trust

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2011

The trustees present their report and the audited financial statements for the year ended 31 March 2011.

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.

Public benefit focus on ensuring that our activities achieve our charitable aims

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning the future activities.

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2011

The trustees review the charitable company's aims, objectives and activities each year to consider Bond's achievements. The trustees report on each key activity area and the benefits that Bond's activities have brought to those groups of people Bond is set up to help. The review also helps the trustees ensure that the charitable company's activities remain focused on its stated purposes.

Achievements and performance in the delivery of public benefit

Bond addresses its charitable objects through the use of a strategic planning framework, usually covering a five year period. The current strategic plan covers the period 2006 to 2011. Within the overall strategy, Bond develops thematic areas of activity, which are grouped together as Aims. For the current strategy period, these Aims are:

Aim 1 - Building our influence and holding to account

Bond aims to influence the policy environment that impacts on the lives of poor people and hold those in power to account, by:

- facilitating collective influence on the policy and practice of governments and international institutions
- promoting and enabling engagement in advocacy and campaigning among UK civil society organisations committed to poverty eradication

Aim 2 - Building our capacity

Bond aims to improve the quality of performance of UK-based civil society in international development through mutual learning and the sharing of knowledge, experience and ideas, by:

- delivering a relevant and accessible professional development programme
- promoting and supporting organisational learning and development for the sector

Aim 3 - Strengthening our membership and networks

Bond aims to strengthen networking between our members and with our counterparts in the UK, Europe and internationally, through:

- building a diverse, inclusive, informed and active membership
- ensuring efficient and effective civil society relationships for international development in the UK
- supporting the sector to develop effective international networking

Aim 4: Strengthening Bond

Bond aims to maintain and develop an efficient and effective network, governing body and secretariat, by:

- strengthening Bond's financial position to ensure its sustainability and independence of action

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2011

- ensuring that Bond is governed prudently and effectively on behalf of its members
- ensuring that Bond's secretariat has an effective staff team with the support needed to enable the network to deliver this strategy

Specific achievements in the year under review are described below, under each thematic heading.

Achievements and performance 2010/11

This year's successes were achieved in the context of a change of government early in the financial year, a changing international political landscape and a challenging domestic and international financial environment. Bond used its unique ability to connect and bring UK international development organisations together to further build its influence and position and to lead thinking and activity on issues that affect people living in poverty around the world. The member-led Bond Effectiveness Programme gathered momentum and became increasingly significant as the 'value for money' and 'results agenda' debates gathered pace. New approaches to building the capacity of the sector and supporting learning were piloted and a range of new training opportunities launched. As it entered the final year of the five-year 2006-2011 strategy, Bond undertook a comprehensive consultation with members to ensure both opportunities for participation and that the future direction of the network was built solidly on their views and ideas. The resultant Strategy 2011-16 will form the blueprint of Bond work for the next five years.

Aim 1: Building our influence

Influencing work focused on several areas including:

- the UK general election period and subsequently with the new coalition government
- the Millennium Development Goals (MDGs)
- G8/G20 engagement
- EU development policy and institutional reform
- securing a more progressive funding environment from donors
- regulation affecting the development sector

The Millennium Development Goal Review Summit in September 2010 provided a major opportunity to continue to encourage the UK Government to take a leadership role and decisive action to address global poverty and inequality. Ahead of the summit, Bond coordinated a joint statement which outlined action that the government needed to take to further this ambition. It was signed by 54 Bond members and used in advocacy with the government including at a parliamentary reception which engaged 40 representatives from the House of Lords and the House of Commons. In September, Bond led a flagship public event with the Deputy Prime Minister and Secretary of State for International Development to understand and influence the government's approach to the MDGs. It was attended by over 400 people, including 70 Bond members. At the summit itself Bond convened further meetings between NGO leaders and the Secretary of State and the Deputy Prime Minister.

In addition to influencing the EU position ahead of the MDG Review Summit, Europe work focused on the structural changes that resulted from the EU institutional reforms. Parliamentary and lobbying efforts, directly (according to DFID) attributable to Bond's actions, led to control of development spending being shifted to the EU Commissioner for Development (from the direct remit of the High Representative) which means aid will be directed on poverty eradication with less risk that foreign policy drives how it is spent.

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2011

As the G20 countries especially become increasingly influential, Bond coordinated a series of high-level meetings between members and the G8/G20 Sherpa and led on submissions to the UK Government before and after the G8/G20 meetings in Canada and South Korea. Bond also fostered strong links between members and international civil society and the respective NGO platforms.

Bond brought organisations together to develop positions and submit papers and joint letters to several reviews, including the Comprehensive Spending Review, Bilateral Aid Review, Multilateral Aid Review, Humanitarian and Emergency Response Review, and the Security and Strategic Defence Review, to ensure that civil society perspectives on issues of importance to international development and Bond members were coherently represented. To build parliamentary support for international development, Bond convened fringe events between delegates, politicians and campaigners at each of the main three Party conferences.

Bond deepened already close relationships with donors, including DFID and Comic Relief, to secure a better funding environment for organisations working to alleviate global poverty. Ongoing dialogue on the DFID Global Poverty Action Fund, for instance, resulted in match-funding requirements being either dropped entirely or reduced to 25% depending on the size of the organisation. Bond also monitored changes in law and policy to improve the regulatory framework so that NGOs could carry out their work more effectively. To support this, Bond enabled members to participate in the Charity Commission Strategic Review by convening a small senior group discussion with Commission trustees. On behalf of members, Bond also made a submission to the Cabinet Office consultation on the Big Society. Internationally, Bond led work with members on the new repressive Cambodian NGO law which would place strict restrictions on Cambodian civil society. Bond's very visible role (and encouragement of other national platforms to follow suit) enabled individual members with a programming presence and partnerships in-country to drive the content of the advocacy positions without being directly associated with them.

Aim 2: Building our capacity

Bond learning and training is open to any organisation or individual interested or working in international development. Bond members receive a one-third discount off all training courses. This year progress continued towards the ambition for the programme to become self-sustaining – and eventually surplus generating. Over the course of the year, 54 training days were held (comprising 38 training events) which were attended by 606 attendees. There was a 10% increase in the uptake from members and a rise in the average number of participants per course from 14 to 16. In terms of quality of the training, overall participant satisfaction remained high with an average of 8.5/10 whilst trainer performance as scored by participants averaged 8.9/10. To gauge the longer term impact of, Bond developed core post-training feedback questions which it continues to use year on year. This follow-up feedback indicated continuing high levels of durable impact and reach:

- 73% of respondents said that they made changes to the way they work as a result of the training
- 99% of respondents said that the training improved their knowledge, skills and confidence on the topic
- 82% of respondents said that they had shared what they learned within their organisation

New online resources were developed to give an introductory taster to the courses and to encourage uptake.

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Report of the trustees

For the year ended 31 March 2011

The in-house training offer, which takes tailor-made courses to organisations, was further developed in a determined effort to improve the quality of the offer and increase the number of courses that took place. Overall, 16 days of in-house training (comprising 11 separate courses) were delivered (compared to 14 days of 8 courses in the previous year). This 33% increase in events signals considerable possibilities for further expansion of this (surplus-generating) income stream. Of the nine organisations that commissioned training, five were Bond members and four were non-members.

Continuing the drive to innovate and expand the offer, new approaches to learning were piloted and evaluated during the year. The small pilot of a Bond mentoring service to support chief executives of small and medium-sized organisations recruited five professional mentors to support 10 NGO leaders. The feedback from both parties was overwhelmingly positive with many citing specific tangible outcomes of real benefit to their organisations. As a result, a more substantial two-year programme concept has been developed and funding or sponsorship opportunities are under continuing exploration. An e-learning pilot, which linked face-to-face training with post-course interactive online learning, also generated very positive feedback. The offer will continue to be refined and modified.

The Bond Effectiveness Programme gathered pace and achieved important milestones. This ground-breaking programme works with an iterative cycle of consensus building, consultation on specific principles and parameters, commissioned design work and its review and approval, and piloting. As part of this, quarterly consultation and review working meetings were held with a core group of over 40 regularly participating member organisations directly involved in the programme design and development of the products which will eventually be available to the sector. The prototype self-assessment tool (Capacities for Effectiveness Self-Assessment – CESA), to enable organisations to analyse their organisational strengths and weaknesses, was completed in consultation with members and piloting of it is imminent. Meanwhile, the complex process of development of the Im-Prove It! framework, which will enable organisations to assess, manage and report the effectiveness of their approach and their activities in a clear and consistent manner, is well underway. Both will be launched in 2011.

Aim 3: Strengthening our membership and networks

The membership fell by 3.5% this year from 370 to 358 organisations. The principle reason given for cancellation or non-renewal of membership was 'Financial constraints', including reduced budget and downsizing of the organisation, reflecting the overall impact of the economic downturn on the sector, rather than any dissatisfaction with Bond or the value of its offering. Loss of members was most pronounced amongst the smallest size categories. Of the membership, there were 321 full, 25 associate and 12 provisional members. There were 41 new members and 53 cancelled or lapsed members over the course of the year. The membership profile was:

Small organisations (annual income less than £500,000):	48%
Medium organisations (annual income £500,000 - £5 million):	38%
Large organisations (annual income more than £5 million):	14%

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Report of the trustees

For the year ended 31 March 2011

Between March and June 2010, Bond consulted with members to develop the Bond Strategy 2011-16. Members could make their views and ideas heard at one of the three all-member meetings or by completing the questionnaire. Several meetings were held for specific groups of members and those with a common interest. Approximately 100 people from 75 organisations attended a consultation event, and nearly 60 written submissions were received, as well as submissions from member-led groups. At the AGM 2010, members were able to have their say on which elements of the strategy should be prioritised. Overall, over 50% of member organisations were engaged in developing and prioritising the strategy. It was formally adopted at the AGM and will start in April 2011.

The last events in the Fit for Change series for International Programme Directors of the 20 largest internationally confederated NGOs were held in May and September 2010. The series generated an important spontaneous follow-on initiative for the Directors to each lead and convene specialist working groups to identify common impact indicators for different thematic areas and types of programme intervention which already exist within organisations. This pooled knowledge and information became a key asset for the Bond Effectiveness Programme in the development of the Im-Prove It! framework.

In January 2011, the Leaders Series, a bi-monthly discussion series for Chief Executives, was launched. The series provides an opportunity to network and share perspectives with peers, and hear different and challenging opinions on common problems including 'value for money' and building public support for development. To date, 59 Chief Executives have registered for one or more events and feedback has been positive.

Four meetings for new Bond members were held so that they could find out more about the range of benefits and services provided and how to get involved in Bond network activities. The Bond Annual Conference and AGM is another key moment for individual and collective renewal and strengthening of relationships and to make new connections. This year, 223 delegates attended from 162 organisations – a 5% and 9% increase respectively on the previous year. 35% were director-level participants. 91% of respondents said the event met or exceeded their expectations.

Many of the 16 member-led Bond Working Groups proved an efficient means for members to collectively engage with and respond to the new policy environment and exert their influence with policy decision-makers. Formal submissions from the Working Groups were made to Bilateral Aid Review, the Multilateral Aid Review, the Strategic Defence and Security Review, the Humanitarian Emergency Response Review and the Bribery Act Consultation. They also engaged relevant DFID departments on matters of internal policy, change and funding mechanisms. Bond's strategic and reputational positioning with government, as the legitimate network and key channel for collective dialogue, is enhanced by this ongoing multi-level constructive contact. To date, over 1,200 individuals are registered as members of working groups in the Bond members' area of the website.

Investment in communications – website, print and e-communications – continued to ensure that key debates, work and learning were widely available within and beyond the membership. The Networker, Bond's flagship quarterly magazine, continued to reach a broad readership of members and sector stakeholders and is increasingly regarded as a key tool for Bond positioning. Five regular e-bulletins covering Bond and sector news, learning and training, the latest sector jobs, effectiveness, Europe policy work and campaigning reached a combined readership of almost 11,000 people. A total of 191 member organisations, from large to small, placed advertisements in the Bond Jobs Bulletin and on the Jobs pages of the website.

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Report of the trustees

For the year ended 31 March 2011

Aim 4: Strengthening Bond

A major review of Bond governance was undertaken and approved by members at the 2010 AGM, following an online consultation process. In order for the Board to more efficiently and effectively fulfill its governance role, the Board size was reduced from 20 to 12 people. Rules regarding Board composition were also changed in order for the Board to have greater flexibility to secure differing skills sets, perspectives and competencies regarding international development and governance as required. A minimum of 75% (9 people) of the Board members must be drawn from Bond member organisations and a maximum of 25% (3) may be from non-member entities. A minimum of 66% (8) must be elected by members and a maximum of 33% (4) may be co-opted by the Board. Positions of Chair and Vice Chair may be held only by Bond members. A Board skills appraisal tool was adopted for the first time at the Board awayday to assess Board performance, and a skills audit was undertaken to identify gaps and opportunities in Board composition. The Memorandum and Articles of Association was reviewed and updated to reflect changes in Company Law, and to reflect the governance changes. Two new Board members were elected at the AGM and joined subsequent Board meetings after appropriate inductions.

11 (3 maternity cover) new members of staff were recruited. All received inductions and developed work objectives for the rest of the financial year. The Performance Development Review, Bond's internal performance management system, was improved and all staff completed the process. To ensure a common standard of usability, 90% of staff received Salesforce (Bond's database) training so that all staff are able to report, monitor and manage membership data, activity and outcomes.

A new approach and process for operational planning consistent with the new Strategy 2011-16 was introduced and successfully rolled out across all teams. A new budget format and detail was developed and introduced with improved strategic analysis and projections of income and expenditure.

During the year Bond established a formal Memorandum of Understanding with other members of the UK Networks Alliance (NIDOS in Scotland and CADA in N. Ireland) and acknowledged that SMIDOS (currently representing NGOs in Wales) may well evolve to become part of the consortium which would collaborate on elements of Bond's Partnership Programme Arrangement (PPA) funding proposal to DFID. This is a new way of working and represents a progressive approach to real collaboration between the nations, whilst recognising that Bond has a UK-wide remit. The PPA proposal to DFID was rejected for other reasons entirely, but the alternative funding arrangements which were being developed with DFID during the latter part of the year maintained this important new element.

Financial Review

Income

As in previous years the financial year of 2010/2011 was marked by financial stability with rising income and an expansion of Bond's services and charitable activities delivered. Total Income rose by 18% (£247,952) with an overall contribution to reserves from net income of £50,358.

As in previous years Bonds main income is derived primarily from membership subscriptions, training fees, advertising income and grants from the Department for International Development (DFID), the Bill and Melinda Gates Foundation and the Big Lottery Fund.

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2011

The DFID Strategic Funding Agreement (SFA) grant for Bond contributed a total of £627,365 towards furthering the strategic charitable objectives of the organisation. A total of £127,180 was earmarked as restricted funding and assigned as income to the Bond Effectiveness Programme (2010: £50,248).

The DFID Strategic Funding Agreement (SFA) represented 30% of total Bond income. With the SFA concluded at the end of the financial year finding suitable alternative funding will be one of the main strategic challenges in the next financial year.

Membership income experienced a healthy increase with a total income of £397,043 compared to £327,382 in 2009/10. This upturn of 18% makes membership income the second highest (24%) contributor to Bond total income. The rise in membership fee is attributed to a significant growth in member size which is related to membership fees. Total members at year end were 358. Members also contributed £14,000 to the Bond Effectiveness Programme.

Our Learning and Training activities raised a total income of £251,579 a reduction of 8% compared to 2009-10. This reduction can be attributed to the three year Big Lottery Strategic which was finalised in October 2010. Despite this decline overall L&T income one of the success stories is the expansion of Learning and Training fees generated which increased by 24% to a total of £170,729.

Expenditure

Total Expenditure increased by 14% (£ 221,612) from 2009/10 with unrestricted funds representing 73% of expenditure (75% in 2009/10)

The largest increase in expenditure of 15% was on Advocacy and Representation, marking additional work undertaken funded by the Bill & Melinda Gates Foundation.

Compared to the previous year the Bond Effectiveness Programme also expanded its activities with a total expenditure of £146,289 (2010: £58,733)

Unlike in the preceding year there were staff and support costs associated with Cost of Generating Funds which came to a total of £29,959.

Governance Cost increased by £14,315 reflecting an expanded Annual Assembly and AGM in 2010/11 with an even larger number of members attending the event this year. Additional this year's higher cost are due to extensive new strategy (2011 – 2016) consultation involving a wide range of stakeholders lasting over six months.

In terms of individual expenditure items staff costs was the largest resource item, comprising two thirds of total expenditure with a 12% (£107,680) increase on last year reflecting an increase in staff numbers, length of service pay awards and increased uptake by staff of the contributory pension plan.

Balance Sheet and Reserves

During the year a surplus in funds of £50,358 was generated which brought the level off free reserves to £329,620 representing sixteen weeks of budgeted unrestricted expenditure. Bond needs reserves both to protect its current activities and to ensure the continuity of service in the future.

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2011

The charitable company's reserves policy states that Bond's 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, and that this should be reviewed periodically, with a view to building reserves further.

The Board reviewed the reserves policy in February 2010. The Board reviews the key risks and challenges faced by the organisation and relevant financial forecasts at quarterly meetings.

Although as at 31 March 2011 free reserves were above maximum target the Board agreed that level of reserves is justified given the relatively uncertain global economic outlook and changing funding environment.

Plans for 2011-12

The Bond Strategy 2011-2016, which begins in April 2011, will be driven by three interconnected themes:

- Connecting for change
- Maximising our influence
- Strengthening the sector

During each of the five years, Bond will prioritise and make choices about which of the objectives and activities will be addressed in any single year, according to the resources and capacity available.

Connecting for change

In 2011-12 Bond will:

- focus on the quality and relevance of new and existing services to maximise the value of the Bond offer by gaining deeper understanding of the structure, functions, programmes and needs of its individual members.
- take a fresh approach to digital and online to enable members and others working on specific issues to collaborate effectively and exchange and share good practice.
- enhance the offer to small NGOs by increasing the number of events and providing more structured content built around member-led examples, and providing opportunities to share, discuss and capture the experience and expertise of individual members.
- develop new partnerships in areas outside the established NGO constituency including relationships with the private sector to leverage greater high-quality and effective impact for international development.
- build and enhance international partnerships in the EU, especially with CONCORD, Global Call to Action Against Poverty, The Open Forum on CSO Effectiveness, and the emergent International Forum of national NGO Platforms.
- consider schemes (not full membership) which extend some of the benefits of Bond to non-member constituencies, and scope out routes to reach out to UK media.
- initiate new sector action on public support and ways to engage the UK public in global poverty issues and will develop a five-year public support strategy for the sector to build citizen engagement for the longer term.
- strengthen relations with the UK government, parliament and parties in the new political context. In Europe Bond will continue to strengthen relationships with MEPs, and strategic work with relevant committees and individuals.

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2011

Maximising our influence

In 2011-12 Bond will:

- focus on the priority UK policies of Bond members including holding the government to account in meeting the 0.7% target and for the quality of UK aid being focused on poverty eradication as the UK government redirects development assistance and introduces changes derived from its Results and Value for Money agendas.
- provide members with the resources needed to champion aid and development to build political and public support, especially around the projected increases in UK aid in 2013 in the context of tough economic time and, ahead of that, ensure legislation to keep aid levels above the UN target for good.
- protect and strengthen development interests within the new Europe institutional architecture. Focus will be to secure adequate funding for development in the EU Multiannual Financial Framework and budget and influence development policies and processes and maintaining work on Policy Coherence for Development.
- focus on holding the G8 accountable for its commitments and on the G20 development programme of action. In addition to work with European and international allies on the Fourth High Level Forum on Aid Effectiveness and develop a shared NGO approach to the post-2015 agenda.
- improve the enabling environment in which NGOs operate by taking forward a programme to protect civil society space for NGOs in UK and overseas and to continue donor advocacy work including to facilitate and support dialogue between NGOs and DFID on new and renewed funding mechanisms for civil society. Bond will continue to build and maintain key relationships with institutional donors, trusts and foundations and the private sector, and enhance dialogue with a range of donors on matters of effectiveness.

Strengthening our sector

In 2011-12 Bond will:

- consolidate and grow the core training programme and develop new content/ topic areas which emerged from the membership during the strategy consultation. Bond will explore opportunities for delivering training in partnership with others, review and enhance the monitoring, evaluation and quality assurance framework and consider methodologies to assess long-term impact from services delivered.
- prepare and package a range of online learning materials/ resources and case studies with specialist resources available to members and event participants, and continue to deliver popular subscribed-for advice services (and explore potential for growth in this area of support).
- endeavour to expand the mentoring approach to support leaders of small and medium-sized member organisations. Also within the objective of supporting leaders, Bond will establish the Leaders Series as the principle vehicle for responding to Chief Executives' priorities for debate and discussion on issues of critical significance to the sector. Collective learning and resources from the programme will be disseminated to the wider leadership of the sector. Other Bond leadership forums in influencing will be developed and enhanced.
- finalise the organisational effectiveness self-assessment framework, and develop a linked online portal which supports members to implement shared membership principles. The Bond Effectiveness Programme will also develop and finalise the Improve-it framework for assessing, managing and reporting effectiveness.

British Overseas NGOs for Development (trading as Bond)

Report of the trustees

For the year ended 31 March 2011

Strengthening Bond:

In 2011-12 Bond will:

At strategic governance level, and in addition to the formal governance responsibilities, the Bond Board will focus on:

- Governance Openness. The Board will develop / consolidate ways of working which start from the principles of the Board working with (and demonstrating) openness, responsiveness, and accountability. These will include attention to visibility and accessibility to members; openness of Board proceedings being routinely and easily available to the membership; publishing of declarations of interest, skills audit, and Board self-appraisal.
- Bond Statement of Principles. To refresh the Bond approach to promoting professional standards in the network, a consultative review of the current Statement of Principles will define the elements of a new code, or charter, and develop and trial an accompanying self-assessment mechanism.
- Bond Business Model. The Board will work to develop an alternative financial model assuring future sustainability and independence from influence or compromise by any individual funding source.

Statement of the trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the net income or 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;
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 2011

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 the financial statements may differ from legislation in other jurisdictions.

Each of the trustees confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the trustees also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

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 2010 was 358 (2010 - 331). 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 13 July 2011 and signed on their behalf by



Anna Feuchtwang - 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 2011 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 Trustees' Responsibilities Statement set out in the Trustees' Annual Report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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 Trustees' Annual Report 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 2011 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 Trustees' Annual Report 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 Trustees' Annual Report.



Pamela Craig

6 September 2011

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 2011

	Note	Restricted £	Unrestricted £	2011 Total £	2010 Total £
Incoming resources					
Voluntary income	2	-	897,228	897,228	807,382
Investment income		-	2,072	2,072	3,167
<i>Incoming resources from charitable activities</i> 3					
Advocacy and Representation		194,027	10,427	204,454	65,479
Effectiveness Programme		141,180	-	141,180	99,191
Learning and Training		80,847	170,729	251,576	272,774
Membership and Communication		39,320	121,380	160,700	161,265
Total incoming resources		455,374	1,201,836	1,657,210	1,409,258
Resources expended					
Cost of Generating Funds		-	29,958	29,958	2,980
<i>Charitable activities</i>					
Advocacy and Representation		191,951	452,537	644,488	546,521
Effectiveness Programme		117,117	29,172	146,289	58,733
Learning and Training		87,486	240,903	328,389	319,380
Membership and Communication		39,320	352,418	391,738	405,951
<i>Governance costs</i>		-	46,490	46,490	32,175
Total resources expended	4	435,874	1,151,478	1,587,352	1,365,740
Net income for the year		19,500	50,358	69,858	43,518
Reconciliation of funds					
Total funds brought forward		82,117	289,578	371,695	328,177
Total funds carried forward		101,617	339,936	441,553	371,695

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

As at 31 March 2011

	Note	£	2011 £	2010 £
Fixed assets				
Tangible fixed assets	8		<u>10,316</u>	<u>7,022</u>
			10,316	7,022
Current assets				
Debtors	9	69,709		252,147
Short term deposit		140,976		140,411
Cash at bank and in hand		<u>441,961</u>		<u>180,792</u>
		652,646		573,350
Liabilities				
Creditors: amounts due within one year	10	<u>221,409</u>		<u>208,677</u>
Net current assets			<u>431,237</u>	<u>364,673</u>
Net assets	11		<u><u>441,553</u></u>	<u><u>371,695</u></u>
Funds				
Restricted funds	12		101,617	82,117
Unrestricted funds				
Designated funds			10,316	7,022
General funds			<u>329,620</u>	<u>282,556</u>
Total charity funds			<u><u>441,553</u></u>	<u><u>371,695</u></u>

Approved by the trustees on 13 July 2011 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 2011

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 2011

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	45%
Effectiveness Programme	8%
Learning and Training	20%
Fundraising	2%
Membership and Communication	24%
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 2011

2. Voluntary income

	Restricted £	Unrestricted £	2011 Total £	2010 Total £
Grant Income	-	500,185	500,185	480,000
Membership subscriptions	-	397,043	397,043	327,382
Total	-	897,228	897,228	807,382

3. Incoming resources from charitable activities

	Restricted £	Unrestricted £	2011 Total £	2010 Total £
<i>Advocacy and Representation</i>				
Grants	194,027	-	194,027	55,582
Member services	-	10,427	10,427	9,897
<i>Effectiveness Programme</i>				
Grants	127,180	-	127,180	65,191
Member contributions	14,000	-	14,000	34,000
<i>Learning and Training</i>				
Grants	80,847	-	80,847	131,228
Events Income	-	-	-	3,600
Training Fee Income	-	170,729	170,729	137,946
<i>Membership and Communication</i>				
Grants	39,320	-	39,320	45,851
Advertising Income	-	121,380	121,380	115,414
Total	455,374	302,536	757,910	598,709

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2011

4. Total resources expended	Cost of generating funds	Advocacy and Representation		Effectiveness Programme		Learning and Training		Membership and Communication		Governance Costs		Support Costs		2011 Total		2010 Total	
		£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Staff costs (Note 6)	21,185	322,562	62,970	129,126	188,643	-	293,925	-	1,018,411	910,731	-	-	1,018,411	910,731			
Events	-	25,161	18,693	7,067	18,084	-	-	-	69,005	47,192	-	-	69,005	47,192			
Services	-	24,060	-	90,382	-	-	284	-	114,726	83,905	-	-	114,726	83,905			
Travel	-	18,004	623	260	2,214	-	2,462	-	23,563	17,702	-	-	23,563	17,702			
Office rent and storage	-	-	-	-	-	-	44,667	-	44,667	42,950	-	-	44,667	42,950			
IT and communications	-	27,089	208	4,604	61,071	-	11,302	-	104,274	117,442	-	-	104,274	117,442			
Membership and subscriptions	-	22,944	1,349	-	-	-	814	-	25,107	33,779	-	-	25,107	33,779			
Office supplies and general costs	-	193	88	7	1,570	-	52,092	-	53,950	24,536	-	-	53,950	24,536			
Bank charges	-	124	-	24	-	-	1,195	-	1,343	1,361	-	-	1,343	1,361			
Professional fees	-	588	-	-	-	-	3,547	-	16,719	8,370	-	-	16,719	8,370			
Consultancy	-	6,362	27,264	9,185	14,875	-	23,311	-	80,997	49,075	-	-	80,997	49,075			
Depreciation & maintenance	-	-	-	-	-	-	5,071	-	5,071	5,655	-	-	5,071	5,655			
Trustees' meetings and expenses	-	-	-	-	-	-	29,519	-	29,519	23,042	-	-	29,519	23,042			
Total resources expended	21,185	447,087	111,195	240,655	286,457	42,103	438,670	1,587,352	1,587,352	1,365,740	438,670	1,365,740	1,587,352	1,365,740			
Support Costs	8,773	197,401	35,094	87,734	105,281	4,387	(438,670)	-	-	-	-	-	-	-			
Total resources expended	29,958	644,488	146,289	328,389	391,738	46,490	-	1,587,352	1,587,352	1,365,740	-	1,365,740	1,587,352	1,365,740			

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2011

5. Net incoming resources for the year

This is stated after charging / crediting:

	2011	2010
	£	£
Depreciation	5,071	5,655
Operating lease rentals:		
▪ Property	44,443	42,950
Auditors' remuneration:		
▪ Audit	8,640	7,990
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	<u>1,376</u>	<u>400</u>

Trustees' reimbursed expenses represents the reimbursement of travel and subsistence costs to 4 (2010: 3) members relating to attendance at meetings of the trustees.

6. Staff costs and numbers

Staff costs were as follows:

	2011	2010
	£	£
Salaries and wages	870,805	747,675
Social security costs	68,309	79,251
Pension contributions	23,700	29,070
Other costs	<u>55,596</u>	<u>54,735</u>
	<u>1,018,410</u>	<u>910,731</u>
Total emoluments paid to staff were:	<u>894,505</u>	<u>776,745</u>

One employee earned more than £60,000 during the year. Pension contributions of £5,174 were paid in respect of this employee at 31 March 2011.

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

	2011	2010
	No.	No.
Advocacy and Representation	8.6	7.6
Effectiveness Programme	1.5	0.6
Learning and Training	3.8	3.7
Membership and Communication	4.6	5.1
Support	<u>6.4</u>	<u>5.0</u>
	<u>24.9</u>	<u>22.0</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 2011

8. Tangible fixed assets

	Computer equipment and software £	Office furniture and equipment £	Total £
Cost			
At the start of the year	71,049	12,841	83,890
Additions in year	7,557	808	8,365
At the end of the year	78,606	13,649	92,255
Depreciation			
At the start of the year	64,027	12,841	76,868
Charge for the year	4,869	202	5,071
At the end of the year	68,896	13,043	81,939
Net book value			
At the end of the year	9,710	606	10,316
At the start of the year	7,022	-	7,022

9. Debtors

	2011 £	2010 £
Prepayments	5,248	19,904
Accrued income	-	178,599
Other debtors	64,461	53,644
	<u>69,709</u>	<u>252,147</u>

10. Creditors: amounts due within 1 year

	2011 £	2010 £
Trade creditors	63,963	42,598
Taxation and social security	24,994	22,463
Other creditors	3,653	3,251
Accruals	6,281	19,570
Deferred income	122,518	120,795
	<u>221,409</u>	<u>208,677</u>

11. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	10,316	-	10,316
Net current assets	101,617	-	329,620	431,237
Net assets at the end of the year	<u>101,617</u>	<u>10,316</u>	<u>329,620</u>	<u>441,553</u>

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2011

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>					
DFID - SFA EU Policy	9,098	-	(9,098)	-	-
DFID - EU Development Days	-	24,060	(24,060)	-	-
Allan & Nesta Ferguson Charitable Trust	1,182	-	(1,182)	-	-
NCVO Campaigning Effectiveness	1,582	3,540	(5,122)	-	-
GCAP UK (Make Poverty History)	6,571	-	(1,678)	-	4,893
Collective Campaigning Bill & Melinda Gates Foundation	7,409	-	(4,188)	-	3,221
	-	166,427	(146,623)	-	19,804
<i>Effectiveness Programme</i>					
DFID - SFA Effectiveness	11,338	127,180	(64,819)	-	73,699
Bond Members - Effectiveness	34,000	14,000	(48,000)	-	-
Joffe Charitable Trust	4,298	-	(4,298)	-	-
<i>Learning and Training</i>					
Big Lottery Fund (Strategic Grant)	6,639	80,847	(87,486)	-	-
<i>Membership and Communication</i>					
Big Lottery Fund (Strategic Grant)		39,320	(39,320)	-	-
Total restricted funds	82,117	455,374	(435,874)	-	101,617
Unrestricted funds:					
<i>Designated funds:</i>					
Tangible fixed assets	7,022	3,294	-	-	10,316
<i>Total designated funds</i>	7,022	3,294	-	-	10,316
General funds	282,556	1,198,542	(1,151,478)	-	329,620
Total unrestricted	289,578	1,201,836	(1,151,478)	-	339,936
Total funds	371,695	1,657,210	(1,587,352)	-	441,553

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2011

12. Movements in funds (continued)

Purposes of restricted funds

Big Lottery Fund

A three year strategic grant was finalised with the Big Lottery in November 2010.

DFID - SFA 2007-09 (EU Policy)

This is the funding supplied by the EU Department of DFID to cover the EU areas under the previous (2007-09) DFID Strategic Funding Agreement. The balance of this fund will be utilised in 2010-11.

DFID - European Development Days

DFID contracted Bond to manage and disburse funds to enable UK development NGO representatives and their partners from the global South to attend European Development Days in Brussels, October 2010.

Allan and Nesta Ferguson Charitable Trust

A grant was received from this Trust as a contribution towards campaigning activities.

NCVO Campaigning Effectiveness

A campaigning capacity building programme in partnership with NCVO and grant funded by Capacitybuilders. The balance of this fund will have been utilised in 2010-11.

GCAP UK (Make Poverty History)

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

Collective Campaigning

Funds received from members for activities in specific joint campaigns.

Bill & Melinda Gates Foundation

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 SFA Effectiveness

DFID has amended the current Strategic Framework Agreement (SFA) to incorporate additional funding for Bond's Effectiveness Programme. The grant runs from October 2009 to March 2011, and DFID provide 50% of the total project budget, with the remainder to be secured from Bond members and other sources.

Bond Members - Effectiveness

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

Cafod	Sightsavers
Christian Aid	VSO UK
Islamic Relief	Wateraid
Oxfam	Worldvision
Practical Action	

British Overseas NGOs for Development (trading as Bond)

Notes to the financial statements

For the year ended 31 March 2011

12. Movements in funds (continued)

Purposes of restricted funds

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 (£10.316) is identified as a designated fund, to distinguish these assets from those immediately

13. Operating lease commitments

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

	Property	
	2011	2010
	£	£
2 - 5 Years	<u>44,443</u>	<u>42,900</u>

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	
	2011	2010
	£	£
Funds at the start of the year	18,403	51,722
Income received	-	24,006
Expenditure incurred	<u>(3,040)</u>	<u>(57,325)</u>
Funds at the end of the year	<u>15,363</u>	<u>18,403</u>

Funds held on behalf of these funds at 31 March 2011 are as follows:

	2011	2010
	£	£
Creditors	-	(13,414)
Cash at bank	<u>15,363</u>	<u>31,817</u>
Funds at the end of the year	<u>15,363</u>	<u>18,403</u>