

Company number: 3395681

Charity Number: 1068839

British Overseas NGOs for Development (BOND)

Report and financial statements
For the year ended 31 March 2016

British Overseas NGOs for Development (BOND)

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Reference and administrative information

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Company number 3395681

Charity number 1068839

Registered office and operational address

Society Building
8 All Saints Street
London
N1 9RL

British Overseas NGOs for development (BOND)

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

Timothy Wainwright	Chair
Gibril Faal	Vice Chair
Caroline Nursey	Vice Chair
Tania Songini (co-opted to board 05/16)	Treasurer (incoming 09/16)
Tim Boyes Watson	Treasurer (outgoing 09/16)
Christine Allen Dench	
Rose Caldwell	
Eleanor Harrison	
Jessica Woodroffe	
Haniyar Dar (resigned 11/15)	
Charles Kazibwe (resigned 11/15)	
Sally Copley (appointed 11/15)	
Nik Hartley (appointed 11/15)	

Key management personnel	Ben Jackson	Chief Executive
	Graham MacKay	Director of Business Strategy and Finance (Co. Sec.)
	Farah Nazeer	Director of Policy and Advocacy
	Sarah Mistry	Director of Effectiveness and Learning
	Michael Wright	Director of Membership and Communications

Bankers Unity trust Bank
Nine Brindleplace
Oozells Square
Birmingham
B1 2HB

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Auditors

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

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MEMBERSHIP

AbleChildAfrica	Article 19
ACET	Asecondchance
Act4Africa	Asfar
Action Against Hunger UK	ATD Fourth World
Action for Southern Africa	AVERT
Action on Armed Violence	Baha'i Agency for Social and Economic Development - UK
Action Village India	Banana Link
ActionAid Europe	Baobab
ActionAid UK	BasicNeeds
ADD International	BBC Media Action
ADRA	Being Humanitarian
Advantage Africa	Bishop Simeon Trust
Advocates for International Development	Blesses
AFFORD	Blue Ventures Conservation
Africa Advocacy Foundation	BMS World Mission
African Development Solutions	Bond
African Initiatives	Book Aid International
African Wildlife Foundation	BRAC UK
Aga Khan Foundation (United Kingdom)	Breast Cancer Support
Age International	Britain Tanzania Society
Agency for Cooperation and Research in Development	British and Irish Agencies Afghanistan Group
AgriTechTalk International	British Council
Aids Orphan UK Trust	British Red Cross Society
AKCGlobal CIC	Build Africa
Al Mustafa Welfare Trust International	Build IT International
Al-Khair Foundation	Building and Social Housing Foundation
All We Can	CABI
Alzheimer's Disease International	CAFOD
AMAR International Charitable Foundation	Canon Collins Trust
Amigos	Caplor Horizons
Ammalife Limited	Cara - Council for At-Risk Academics
Amref Health Africa UK	Care for Children
Andrews Charitable Trust	CARE International UK
Anglican Alliance	Carers Worldwide
Anti-Slavery International	Catholic Relief Services
Anti-Tribalism Movement	CBM
APT Action on Poverty	Cecilys Fund
Aptivate	Centre for Development Studies, University of Bath

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Chance for Childhood	Doctors of The World UK
CHASE Africa	DOT
Cherie Blair Foundation for Women	Embrace the Middle East
Child Rescue Nepal	Emerge Poverty Free
Child to Child	Engineers Against Poverty
ChildHope UK	Engineers Without Borders UK
Childreach International	Enset
Children Change Colombia (formerly Children of the Andes)	Enterprise for Development
Children in Crisis	Environment Africa Trust
Children on the Edge	Equality in Tourism
China Vision	ERM Europe Ltd
Christian Aid	Ethical Trading Initiative
CHS Alliance	Ethiophe Foundation
Comic Relief	Ethiopiaid
Commonwealth Foundation	EveryChild
Commonwealth Human Ecology Council	Excellent Development
Commonwealth Parliamentary Association UK	Fairfood International UK
Community Health Global Network	Fairtrade Foundation
Compassion UK	Farm Africa
Computer Aid International	Farmers Overseas Action Group
Comrades for Children Overseas	Feba Radio UK
Concern Universal	Feed the Minds
Concern Worldwide UK	FIA Foundation for the Automobile and Society
Conciliation Resources	Find Your Feet
Concordis International	Five Talents UK Limited
Consortium for Street Children	Food for the Hungry UK
CONTESA	Forest Peoples Programme
Cord	FRANK Water Projects
Creating Resources for Sustainable Development Organization (CRSDO)	Franks Family Foundation
Cricket Without Boundaries	Friends of ACTED (UK)
Cyan International	Friends of Eziko Careers Info Centre
Dalit Freedom Network UK	Friends of Kipkelion
Dalit Solidarity Network UK	Gender and Development Network
Deaf Child Worldwide	Generation for Change and Development
DeafKidz International	Global Alliance for Improved Nutrition UK
DESTA Project	Global Focus
Development Initiatives	Global Human Development Foundation
Dhaka Ahsania Mission	Global MapAid
Disasters Emergency Committee	Global Network of Civil Society Organisations for Disaster Reduction

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Global One 2015	International Authors Forum
Global Poverty Project	International Bar Association's Human Rights Institute
Global Witness	International Children's Trust
GlobalGiving UK	International Committee for Rehabilitation Aid to Afghanistan
GOAL UK	International Development Enterprises UK
Goodwill And Growth for Africa UK	International HIV/AIDS Alliance
Grassroot Soccer	International Inspiration
Great Britain China Centre	International Institute for Environment and Development
Habitat for Humanity Great Britain	International Medical Corps
HALO Trust	International Nepal Fellowship
Hand in Hand International	International NGO Training and Research Centre
Handicap International UK	International Refugee Trust
Hands Around the World	International Rescue Committee
Health Poverty Action	International Service
HealthProm	International Tree Foundation
Help The Needy Charitable Trust	Internews Europe
HelpAge International	Islamic Help
High Hopes for Children	Islamic Relief Worldwide
Hope for Children	Jeevika Trust
Hospital & Prison Ministries	Jersey Overseas Aid Commission
Human Aid UK	Jigsaw Consult
Human Appeal International	Joint Aid Management UK
Human Care Syria	Kanaama Interactive Community Support
Human Relief Foundation	Karen Hilltribes Trust
Hummingbird Foundation	Karuna Trust
ICA:UK	Keeping Children Safe
Iftiin Education and Development	Kushanda Social Development
IMPACT Foundation	KwaAfrica
INASP	LAMB Health Care Foundation
Inclusion International	Lattitude Global Volunteering
InsideNGO	Learning For Life
InsightShare	Leonard Cheshire Disability (International Department)
Institute of Development Studies	Lepra
Integrated Village Development Trust	Lessons for Life Foundation
Inter Mediate	Lifeline Network International
InteRed UK	LINGOs
International Agency for the Prevention of Blindness	Livingstone Tanzania Trust
International Alert	Lumos

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MADE in Europe	NuHi
Majority World CIC	Odanadi UK
Malaria Consortium	Omega Research Foundation Ltd
Malaria No More UK	ONE Campaign UK
Mango (Management Accounting for NGOs)	One to One Children's Fund
MapAction	OneWorld UK
Marie Stopes International	Operation Fistula (UK)
Maternity Worldwide	Operation WellFound
Medair UK	Opportunity International United Kingdom
Medic Assist International	ORBIS UK
Medical Aid Films	Orchid Project
Medical Aid for Palestinians	Organisation Name
Membership status - are members	Otra Cosa Network
Meningitis Research Foundation	Overseas Development Institute
Mercy Corps European Headquarters	Oxfam GB
Mercy Ships UK	Oxfam International
Micro Rainbow International CIC	Oxford Research Group
MicroLoan Foundation	Pact Global UK
midwives@ethiopia	Palestinians Relief and Development Fund
MIFUMI UK	Peace Child International
Mines Advisory Group	Peace Direct
Minhaj-ul-Quran Welfare Foundation	PEN International
Minority Rights Group International	Penal Reform International (UK)
Mission Aviation Fellowship UK	Penny Appeal
Mother Helpage UK	People and Planet
mothers2mothers	Peru Support Group
Motivation	Pesticide Action Network UK
Muntada Aid	PHASE Worldwide
Muslim Aid	PhotoVoice
Muslim Charity Helping The Needy	Plan International
Muslim Hands	Plan UK
Natural Resource Governance Institute	Planting Promise
NCVO	Population Matters
Near East Foundation UK	Practical Action
Need for Nutrition Education/Innovation Programme	Pragya
Nepal Village Foundation UK	Proffer Aid International Foundation
Network for Africa	Progressio
Nigeria Britain Association	Project Harar Ethiopia

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Project Managers Against Poverty	Saferworld
Publish What You Fund	Samaritan's Purse International
Pulsar International	Save the Children
Pump Aid	Save the Children Denmark
Purple Field Productions Limited	Save the Children International
Quicken Trust	Savitri Waney Charitable Trust
RADAR	SciDev.Net
Railway Children	Scotland Malawi Partnership
Rainbow Development in Africa	Scottish Catholic International Aid Fund
Raleigh International	Sightsavers
Rare	Signal
Read Foundation	SignHealth
Search for Common Ground UK	SIKAT - Helping Children Develop
Self Help Africa	Simien Mountains Mobile Medical Service
Send a Cow	SKT Welfare
Sense International	Small Media Foundation
Shared Interest Foundation	SolarAid
Sheffield Institute for International Development	Solidarites International
Sickle Cell and Young Stroke Survivors	SOS Children's Villages UK
Real Time	SOS Sahel International UK
Reall	Sound Seekers
Re-Cycle	Stakeholder Forum for a Sustainable Future
Red Earth Education	Stamp Out Poverty
RED International	STARS Foundation
Reignite Action for Development	Stonewall (International Department)
Relief International UK	StopAIDS
Restless Development	Street Child
RESULTS UK	Sustainable Natural Resource Management Association UK
Retrak	Syria Relief
Right To Play UK	TackleAfrica
Room to Read UK	TB Alert
Rotary International in Great Britain and Ireland Donations Trust	Teach a Man to Fish
Royal College of Paediatrics and Child Health International	Teaching Aids at Low Cost
Royal College of Pathologists	Team Hope (Ireland)
Royal College of Surgeons in England	Tearfund
Royal Life Saving Society	techfortrade
Royal National Lifeboat Institution	TEMWA
Royal Society for the Protection of Birds	Terre des hommes Foundation UK
Safe Child Africa	Thai Children's Trust
Safehands for Mothers	The Asfari Foundation

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The Ashmore Foundation	Transparency International UK
The Black Fish	TREE AID
The Britain Nepal Medical Trust	Trocaire
The British Asian Trust	Tropical Health and Education Trust
The Brooke	Trust for Africa's Orphans
The Centre for Global Equality	Tzedek
The Fred Hollows Foundation (UK)	UK National Commission for UNESCO
The Freedom Fund	UNICEF UK
The Gorilla Organization	United Society
The GREAT Initiative	Village Service Trust
The Humanitarian Forum	Vision Aid Overseas
The Hunger Project UK	Vision for a Nation Foundation
The International Centre for Social Franchising	VitoI Foundation
The Kairos Project	Viva
The Kambia Appeal	Voice of Dalit International
The Leprosy Mission	Voluntary Service Overseas
The Leprosy Mission International	Volunteer Missionary Movement
The McConnell International Foundation	War Child
The Mothers' Union	War on Want
The Open University	Water Witness International
The Pharo Foundation	WaterAid
The Rainforest Foundation UK	Wells for India
The Rights Practice	Wiki Development
The Salvation Army (International Development Department)	WOMANKIND Worldwide
The Tibet Relief Fund of the United Kingdom	Women and Children First (UK)
The Tony Blair Faith Foundation	Women for Women International UK
The Toybox Charity	World Child Cancer UK
The Vegan Society	World Experience Exchange
The Waterloo Foundation	World Horse Welfare
The Welfare Association	World Jewish Relief
The Zahra Trust	World Learning Europe CIC
Theatre for a Change	World Medical Fund for Children
Tools for Self Reliance	World Vision International
Trades Union Congress Aid	World Vision UK
TRAID	WWF (UK)
Traidcraft Exchange	Y Care International
Transaid	Youth Business International
Transfer of Appropriate Sustainable Technology	Zoological Society of London
Transform Africa	

The trustees present their report and the audited financial statements for the year ended 31st March 2016.

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 applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

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

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

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

Achievements and performance

The charity's main activities and those it tries to help are described below. This is the last year of the existing strategy for 2011–2016 and therefore the activities will be described in terms of that strategy. However, a new strategy has been developed and comes into full operation at the end of the financial year. This is covered more in the section on the plans ahead.

Membership and Communications & Learning and Training – Connecting for change

Support to members and related events:

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Membership income for the year reached £632k, representing an increase in fees of over 10% year on year from £562k at the end of 2014–15. 61 new membership applications were received during the course of the year, and approved by the Board, compared to 69 in the previous financial year. Overall, membership continues to grow, and now stands at 475 organisations (464 at end of FY 2015/16). Member retention has improved in 2015/16 with a 96% retention rate achieved compared to 94% in 2014/15.

Bond has made further strong progress in building its reputation for landmark events for the sector – notably in the further development of the Bond Annual Conference into a major international event, now extending to two days in length. This year also saw the hugely successful second annual Bond awards, which saw the event grow to four major awards with a diverse range of entries and impressive judging panels. We had a large audience from right across the sector and well beyond. Over the coming year we will be looking at our overall events offering including both existing and potential new smaller events and networking opportunities and drawing it all together into a more coherent overall programme.

At very short notice, Bond was asked by the Cabinet Office to organise a major Civil Society Organisation (CSO) event on 3 February 2016 ahead of the intergovernmental summit in London on supporting Syria and the region. The event was a great success, both in terms of donor commitment for Syria, but also in positioning Bond's ability to deliver what was needed in terms of policy / political convening, communications, event management, and international relationship management. Bond delivered a brilliant event putting Syria / regional CSOs at its heart, with huge media and social media reach, whilst also building relationships across Whitehall and with international governments and CSOs.

New products:

Bond's social media presence has made significant progress. During the course of the year, we overhauled the website, which contributed to a step change in our positioning as a forum for member / stakeholder debate. Use of MyBond, Bond's own online community, grew by 62% during the course of the year, taking the number of participants to well over 5,000. Visitors to the website were up 40% year on year, with visits to the site up 32%. We also transformed the range and quality of the content on the site, building a series of hubs around key moments in the development calendar, such as the Syria Conference. On social media, Facebook followers were up 77% in the course of the year, and on Twitter the growth was 61%. A series of popular Twitterchats were run in conjunction with DFID in relation to the Civil Society Partnership Review (CSPR).

Towards the end of the financial year, we launched the Corporate Supporter Scheme and we saw immediate take up in the weeks following. The scheme has opened engagement with new types of corporate entity, taking us from the traditional supplier/service provider who support the conference and exhibition, to those organisations interested in broader development outcomes. These new relationships have resulted in other benefits, in terms of both in-kind support for meeting space, but also in terms of expertise which can be brought back into the wider network,

for example on innovation, governance, and legal issues. In particular, our relationship with Western Union, supporting members to get vital cash transfers into hard to access communities, presents options for further income development and network reach. This encouraging start is galvanising further activity to grow this new income source within our unrestricted portfolio.

Our open and in-house training offerings have evolved further throughout the year, with new courses developed and a new business model course put in place. After a number of years of declining income in this area, 2015–16 saw a slight increase in overall revenue. As a whole the number of participants in Bond's training services (both open and in-house) amounted to 1,138 individuals, 71% of whom were female. 98.5% of participants reported an increase in personal knowledge and confidence as a result of the training.

A new brand:

In line with the developments of our new five-year strategy, we rebranded Bond, to reflect the new aspirations for Bond over the next five years. The rebranding injected a much greater level of dynamism into Bond's communications and overall outlook. Our new brand put much greater emphasis on our role in challenging the sector to address profound questions about its role and purpose, and to adapt to a rapidly changing global context. We are now led by a style and brand personality that is "galvanising, enabling, disruptive and ambitious", bringing together our core competencies of driving better collaboration and providing tools to help organisations improve their effectiveness, while ensuring that our more thought-provoking work on sector leadership is also placed at the front and centre. We launched the new brand in front of 1,000 delegates at our 2016 annual conference at the QEII Centre in London, receiving overwhelmingly positive feedback.

Advocacy and Representation – Maximising our influence

Secure ambitious global frameworks:

Bond supported and facilitated policy and advocacy activities towards the Financing For Development (FFD) conference in Addis Ababa, and worked to influence UK, EU and international commitments for an ambitious and balanced financing framework. Bond played a leading influencing role to ensure the FFD three outcomes were strengthened.

Bond, together with members and partners, were able to influence the OECD Development Assistance Committee (DAC) process on Overseas Development Assistance (ODA) modernisation (around the DAC High Level Meeting) with joint influencing and campaigns actions across Europe. These actions included; a joint submission, engagement and lobbying meetings (with DFID and the DAC), and a joint petition across Europe to keep aid focused on poverty alleviation – which was signed by 115,000 people by mid-April. Through this process we secured better outcomes on securitisation and Private Sector Instruments.

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Bond coordinated the work of Beyond 2015 in the UK, to secure strong new global development goals. This included hosting meetings with the UK government in the run up to the UN General Assembly in September, as well as making a number of policy submissions with members. Action/2015 came to a successful close at the end of Q3 with 40 organisations actively involved over the year. Through the Bond-coordinated European Year for Development (EYD), 5,228,975 people were reached through social media, and Bond's *We Got This* youth campaign. Further to this EYD activities reached at least 32,000 UK citizens under 30 through events and training including an arts and speaker tour.

Members adopt a new narrative:

Bond undertook a survey of members to assess the impact of the first year of our work on Public Support for development to improve public understanding and support for International Development. The results found that 75% of respondents said there was an increase in their team's use of a new narrative approach. Nearly a quarter of these said there was a big increase in their use of the approach as a result of Bond's work, and 60% of organisations report that they've established communities of practice within their organisations. A new Public Support Working Group was created with 75 active participants. Three seminars were held and attended by 80 organisations representing those at the cutting edge of narrative change work.

Bond has responded to a number of attacks on the space that our members have to campaign and operate, and played a leading role in coordinating the sector's response to these attacks. We achieved a measure of success when the Third Party Review of the Lobbying Act picked up a number of recommendations for which we had been advocating. Bond rapidly responded to the announcement of the Government's anti-advocacy clause in government grant agreements with voluntary organisations including Bond members, which was subsequently 'paused'. Later in the year we pushed back on the restrictive nature of the EU Referendum comparison guidance issued by the Charity Commission which led to an unprecedented 'clarification' of this guidance. We additionally supported members of the Bond Public Fundraising Group to make a submission on the Fundraising Preference Service, as well as input into the Charities Bill that made its way through Parliament in the Autumn 2015.

Strengthen aid quality and quantity:

Whilst the UK political environment surrounding ODA has been challenging, within this context we have seen successes including the Chancellor recommitting to 0.7% in the Autumn Statement. In the context of the new UK Aid Strategy, announced by DFID and H.M Treasury in November, Bond has focussed its efforts, together with members to ensuring that UK aid remains of high quality and focused on sustainable development and poverty reduction. Bond has played a key role in representing its members views to parliamentary committees including a submission(with partners) on the IDC's inquiry on DFID's allocation of resources - which the IDC referred to as one of the most useful submissions it had received; Bond also gave oral evidence on the issue to the IDC.

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Bond played a pivotal role in Europe-wide advocacy efforts leading up to securing the European Union recommitment to reaching 0.7% GNI ODA by 2030 which it did with its May 2015 Council Conclusions. This included commitment to spending 0.15%–0.2% of GNI as ODA to Least Developed Countries – for which Bond also advocated.

As part of Bond's influencing work ahead of the Funding For Development (FFD) Conference, we contributed to securing strong agreement on International Public Financing, including a stronger focus on effectiveness in particular for public-private financing (paragraph 48).

Reduce poverty and inequality:

Bond has established two new Working Groups, on Economic Development and on Decent Work and Jobs, as well as contributing to the formulation of their rationale. Bond staff have played an active role in the Conflict Policy Group (which relates to the 'Peace and Security' work), Humanitarian Group and Prescription Group among others. The focus of Bond's EU Working Group continues to include advocacy on beyond aid issues including 'policy coherence for development'.

As mentioned in the earlier section, Bond co-hosted a successful Civil Society Day of the UN Syria Conference bringing together a wide range of members, international partners as well as those directly affected by the conflict. The conference helped secure policy progression on issues including women and girls and education.

Elected representatives support for development:

Over the course of the year, good relationships have been built not only with 'usual suspects' but also with the 2015 intake of MPs resulting in Bond having good relationships with a significant number of MPs from across the parties. Prior to the May 2015 election, Bond developed the online Election Hub on the Bond website which received 5,000 unique page views.

To support our engagement with Parliamentarians over the year, Bond supported the establishment the All Party Parliamentary Group (APPG) on the Sustainable Development Goals, and has held four events that covered a range of topics such as Business and Development and the role of the European Union. Further to this, we delivered three events at two Party Political Conferences to highlight the importance of international development and an evening reception with the Scottish MPS that attracted 50 MPs.

Effectiveness and Futures Programme Strengthening the sector

Effectiveness:

Bond completed the third year of its effectiveness programme. This was funded through a major grant from DFID which ended in March 2016, though a further nine-month extension was agreed from April 16 for Bond's work towards the Sustainable Development Goals, organisational

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innovation and diversification of income. Comic Relief also contributed funding for a post working on effectiveness, monitoring, evaluation and learning.

During the year, a needs analysis, together with a set of 'deep dive' case studies of eight organisations and ongoing monitoring and evaluation enabled us to continue to refine our theory of change and develop the programme. An evaluation commissioned at the end of the grant found that Bond had significantly exceeded its objectives in strengthening its members' effectiveness. The evaluators considered there was "evidence that Bond has brought added value to organisations, the INGO sector and external agencies through its work in support and development, collaboration and co-ordination, influence and representation. Contributing factors are that Bond is trusted, respected and has credibility; it has created a culture of openness and transparency and its response to its membership has evolved to meet the needs of members and in response to changes in the external environment."

There was continuing high uptake of Bond's effectiveness services, including its tools: the Health Check, Impact Builder and Evidence Principles. More than 250 organisations used these core tools and more than 90% found them useful. In addition, Bond published research reports, practical guides, sector benchmarking reports and blogs, ran training courses, workshops and other events and provided consultancy – all aimed at helping organisations improve the quality of their international development work and perform more effectively. Bond was active in convening groups and events that enabled NGOs to share learning. During 2015/16, Bond was asked to take over the hosting of the PPA Learning Groups from DFID, connecting them to Bond's other online and offline communities.

Transparency:

Bond continued to successfully support NGOs to publish information to the International Aid Transparency Initiative (IATI). Over 2015/16, we extended our support to others, including implementing partners of DFID grantees and private sector contractors, helping to enhance traceability of funds. Having supported 243 organisations to publish to IATI – 54% of the 450 organisations globally publishing as of April 2016 and 97% of UK publishers – Bond increased its emphasis on sharing experience and learning with other national platforms and governments. With the Dutch government also requiring their grantees to publish to IATI and the Belgian government considering doing so, Bond worked with DFID to convene a meeting between those governments to discuss potential for harmonising requirements. Bond shared lessons learned on how best to support NGO publishing with the relevant national platforms. Beyond IATI, we conducted a second round of assessment of Bond members' websites for our 'Transparency Review'. 67% of users reported making more information available on their websites as a result of the feedback from Bond's Review.

Funding and fundraising:

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Funding and fundraising continued to be of great interest to our members, particularly as the funding climate became more uncertain. The Funding Working Group is the largest of Bond's Working Groups, and held several major meetings throughout the year. Donors such as DFID, Comic Relief and the Big Lottery Fund engaged with the sector via these events. A separate Funding Policy Working group was established this year while the EC Funding Working Group, Corporate Foundations and Commercial Contracts Working Group continue to attract new interest.

Bond's participation in regular meetings with DFID's procurement team, Mango and others has contributed to informing DFID's procurement, contracting and cost practice. Following the publication of our guide to Payment by Results, Bond continues to be in demand to speak on this issue. We conducted a further fund manager survey at the request of DFID, providing insights to DFID, the fund manager and grantees. Bond also introduced a new service in partnership with Mango: a cost-benchmarking survey which helps NGOs understand their total overheads and indirect costs, and to compare them to amounts recovered in grants and contracts from funders. We published a report on the findings from the first cohort and the measures all NGOs need to take to understand and account for the true costs of their work.

Looking to the future:

At the start of the year, Bond published 'Fast Forward', a report examining how the role of UK-based INGOs would need to change in light of the rapidly evolving external climate. The report has proved influential and was a pre-cursor to the body of work Bond led in response to DFID's announcement of a Civil Society Partnership Review (CSPR) in July 15. Bond convened inputs from its members and put together a submission to DFID, setting out what a mature DFID/civil society relationship would look like, and how together we might achieve development goals within the new framework of the Sustainable Development Goals, which were finally agreed towards the end of 2015. Twitterchats and events reinforced the written inputs to the CSPR, offering examples and suggestions about how DFID could realise the full value of its relationship with civil society and deploy its funding modalities to best effect.

With the appointment of a new Head of Innovation and Foresight, Bond's Futures programmes made great progress in 2015. As part of its strategy to assist the sector to navigate the future, Bond produced 'Predictions for 2016' at the turn of the year. We commissioned research to explore with Bond members and others how 'innovation' might be defined and encouraged, and set up an Innovation Hub on our website, to share examples of innovations of all kinds. Through building a network of early adopters and the exhortations of dynamic external speakers at the Bond conference, Bond was able to attract interest from NGOs keen to participate in fundamental exploration of their business models. June 2016 saw the first stage of a senior-level intensive programme. The need for this was also highlighted through a study Bond commissioned on Financial trends in NGOs from 2006 to 2014, which highlighted the vulnerabilities of many organisations' income streams.

Financial review

Unrestricted income rose by about £200k to £1.56m mainly through the growth in some membership activities and services. However, income receipts were £200k lower than budget. Although, this was ameliorated slightly by lower unrestricted spending, Bond therefore made an unrestricted deficit of £151k on the year. Bond had unrestricted reserves of £202k as at 31 March 2016, which is lower than the target level of reserves agreed by trustees and is discussed further below.

Overall the restricted income for the year was approximately £800k lower than in 2015 at £1.25m. This was mainly due to two Advocacy and Representation grants in 2015, each of about £400k, which were received late in 2014/15 and largely carried forward to fund expenditure in 2015/16. As there was limited further income from these two grants, (from the European Commission for the European Year of Development and from the Bill and Melinda Gates foundation), this explains why the restricted fund expenditure far exceeds the income during the year. Restricted reserves were £79k as at 31 March 2016, which were mostly made up of the balance of the Bill and Melinda Gates Foundation grant and member contributions to support the work on the Charity Operating environment.

The European Commission grant also caused a considerable one-off increase in spend in advocacy and representation, whereas other areas of Bond only have smaller changes in spend by comparison.

Reserves policy and going concern

The trustees revised the reserves policy in December 2015 moving from setting a simple target of 10 weeks of unrestricted costs to more of a risk based approach. This involves assessing the likely income in the year and risk of each funding stream. The planned reserves are then calculated from the 'at risk' component of these funding streams, the total of which must be a minimum of 12 weeks of unrestricted costs for the organisation. The increase in reserves target reflects the trustees' view that Bond is increasingly exposed to more volatility and uncertainty in its income streams.

As noted above, Bond finished 2015/16 with unrestricted reserves considerably lower than its reserves target. This has since been addressed in planning and budgeting for 2016/17. Going into the new financial year, Bond has made considerable costs savings including staff cuts to enable us to deliver on the work and increase reserves in the year. As these are being implemented within the year these cost savings will amount to 200k in 16/17, but will lead to annualised savings of £400k per year in 2017/18.

According to Bond's revised reserves policy, we should be aiming for unrestricted reserves of £420k at 31 March 2017. However, because of the lower starting point of the reserves, the uncertainty over DFID funding from January to March, and some residual uncertainty over

restricted small grants of £135k (see below), we are currently expecting to make only a small surplus for the year. Assuming there are no DFID funds for the 4th quarter, we anticipate that we will have unrestricted reserves of £280k at 31 March 2017, which will still be £140k lower than target. When the additional savings expected in 2017/18 take effect we should be able to bring reserves back above the target level by 31 March 2018.

Although Bond's reserves are below target levels, the difficult and necessary cuts that have been made in early 2016/17, mean that trustees are confident that Bond is a going concern. In fact, residual risks to income are relatively low compared to 2015/16, and there are contingency plans in place to manage these risks. The most critical risk concerns long term DFID funding. Bond has developed outline contingency plans, which would require further significant reduction in costs and in the strategic scope of its work going forward. We plan to review the outlook for DFID funding in middle 16/17 and take appropriate action in order to ensure the cost of Bond's work are in line with expected income levels.

Principal risks and uncertainties

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

Funding models: Considering both unrestricted and restricted funding, these impact directly on financial risks. We need to ensure that the services we offer, both paid for and other, are relevant to our customers and make Bond an organisation with sustainable income. So far, unrestricted income targets are being managed well this year. As mentioned above, the most critical risks are related to DFID funding, and there are contingency plans in place if this is not forthcoming.

Leadership: It is important that the Board and Management Team perform well in this area to ensure there is strong direction and motivation.

Government relations: Bond works in a sensitive political environment and some of its funding (direct and indirect) is subject to the political climate. Good government relations are important for both its mission and financial health. Since the recent EU referendum, there is considerable uncertainty in this area potentially impacting on Bond's role and its funding position.

General operations: Bond's core work in effectiveness, policy and advocacy and membership services are key to its success. These are supervised closely by the Management Team and are supplemented by member surveys and considerable engagement of stakeholders.

Staff: Staff need to feel engaged and have a stake in the organisation. Their engagement is monitored through staff satisfaction surveys and an organisational health check. With the recent change process and reduction in staff numbers the key risk that needs to be managed is low staff morale.

Office and IT infrastructure: ensuring the office and system support the work. Recent work overhauling and automating the finance system now allows for the provision of high quality information in a timely way. Further improvements are ongoing and will be followed by work on the IT system and HR services.

Reputation: The retention of confidence of members, stakeholders and donors is key to Bond's effectiveness. Any externally facing work requires a high level of scrutiny and its internal workings need to be well managed. Given the recent change process at Bond, proper management and communication are essential to reassure members and to enable future high quality recruitment.

Plans for the future

Bond has developed a new 5-year strategy that will govern the work we do from FY 16/17 onwards. A summary is given below:

The external environment in which Bond's members operate is changing rapidly, necessitating new ways of implementing our missions. Bond's Strategy combines continuity and change to build on its existing strengths and develop new areas of work. Over the next five years, Bond aims to convene a stronger, more vibrant network of members and allies working together to eradicate poverty, inequality and injustice. Together we will pursue bold visions, ideas, campaigns and programmes that enable civil society to grasp new opportunities to create a more just world.

Bond will lead its network so that by 2021 it will have achieved the following objectives:

1. Strengthened organisational effectiveness

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

2. Built a stronger network

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

3. Provided leadership for innovation

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

4. Advocated to secure change

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

5. Renewed and defended our movement

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

Our approach to delivering these objectives will ensure we:

- Listen and engage with our members to understand and reflect their interests
- Are bold and challenging, being a critical friend and speaking up where challenge or risk-taking is needed
- Are proactive and focused, deploying our leadership, convening power and resources where we can best add value to the work of members and influence change
- Are outward and future-focusing, looking to bring in innovative ideas and new ways of thinking, and building dialogue with networks and players beyond our sector.

The Strategy signals that Bond will move to build relationships beyond the UK; it will work with a range of development actors, beyond its main constituency of UK-based NGOs. It will support humanitarian and peacebuilding interests where it can add value. It will renew its own business model so that to move from being a membership organisation to become a sustainable and agile network.

As noted above we will aim to take a more steady, less growth centred approach, for the next few years. The emphasis will be on delivering the new 2016–2020 strategy in a measured way, increasing the reserves, and consolidation of our work.

Structure, governance and management

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

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

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

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

Appointment of trustees

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

Trustee induction and training

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 6 to the accounts.

Related parties and relationships with other organisations

Bond has no ongoing subsidiary organisation and makes some small sub-grants available to other organisations (such as NIDOS, with whom Bond has a reciprocal membership agreement) totalling not more £20k. During 2015/16 a number of grants were made as part of the European Commission funded work on the European Year of Development.

Bond does have a working relationship with Mango (the CEO of Mango is also the treasurer of Bond). Mango were commissioned by a Bond learning group (PPA) to write a report on value for money approaches within NGOs. Bond managed the contract, and the funds on behalf of the participating members. In addition to this Bond contributed to the cost of publication but did not pay Mango directly.

In addition, Mango have been contracted by our Training team to deliver Value for Money training. We also collaborated with them on the cost recovery benchmarking study on a goodwill basis.

Remuneration policy for key management personnel

Pay for all staff is bench-marked using external suppliers. The majority of staff have an annual increment in addition to a COLA (cost of living award) based increment. This is based on official

British Overseas NGOs for Development (BOND)

Trustees' annual report

For the year ended 31st March 2016

RPI and CPI figures as is negotiated annually between the union and management. The COLA award is approved by the pay and remuneration sub-committee of the Bond Board.

For the most senior 10 management staff there is no automatic increment but instead a performance based pay system is in place. This is reviewed by a pay and remuneration sub-committee of the board.

Funds held as custodian trustee on behalf of others

Bond provides administrative (including financial) support to the secretariat of the All Party Parliamentary Group on corruption. This is around £27k a year and has income from some of Bond's members that is paid to a consultant for fees and costs.

Statement of responsibilities of the trustees

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

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping 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.

In so far as the trustees are aware:

British Overseas NGOs for Development (BOND)

Trustees' annual report

For the year ended 31st March 2016

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

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at Year End was 464 (2015: 386). The trustees have no beneficial interest in the charity.

Auditors

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

The trustees' annual report which includes the strategic report has been approved by the trustees on 15 September 2016 and signed on their behalf by

Tim Wainwright
Chair of the Board of Trustees of Bond.

Independent auditors' report

To the members of

British Overseas NGOs for Development (BOND)

We have audited the financial statements of British Overseas NGOs for Development (BOND) for the year ended 31 March 2016 which comprise the statement of financial activities, balance sheet, statement of cash flows 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 trustees and auditors

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

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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Independent auditors' report

To the members of

British Overseas NGOs for Development (BOND)

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 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

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.

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
- The financial statements are not in agreement with the accounting records and returns
- Certain disclosures of trustees' remuneration specified by law are not made
- We have not received all the information and explanations we require for our audit
- 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 and take advantage of the small companies' exemption from the requirement to prepare a strategic report

Catherine Sayer (Senior statutory auditor)

4 October 2016

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

British Overseas NGOs for Development (BOND)

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

For the year ended 31 March 2016

	Note	Unrestricted £	Restricted £	2016 Total £	Unrestricted £	Restricted £	2015 Total £
Income from:							
Charitable activities							
Advocacy and	2	39,609	397,179	436,788	1,241	1,287,276	1,288,517
Effectiveness Programme	2	12,034	716,908	728,942	–	711,267	711,267
Learning and Training	2	306,271	–	306,271	398,239	–	398,239
Membership and	2	1,197,232	135,397	1,332,629	932,743	15,500	948,243
Investments	3	1,674	–	1,674	3,082	–	3,082
Total income		1,556,820	1,249,484	2,806,304	1,335,305	2,014,043	3,349,348
Expenditure on:							
Raising funds							
Charitable activities	4	82,063	–	82,063	106,211	–	106,211
Advocacy and							
Representation	4	288,253	1,087,740	1,375,993	194,120	792,627	986,747
Effectiveness Programme	4	232,432	744,695	977,127	47,229	823,029	870,258
Learning and Training	4	258,242	–	258,242	421,114	–	421,114
Membership and							
Communication	4	846,617	140,179	986,796	580,216	–	580,216
Total expenditure		1,707,607	1,972,614	3,680,221	1,348,890	1,615,656	2,964,546
Net movement in funds		(150,787)	(723,130)	(873,917)	(13,585)	398,387	384,802
Reconciliation of funds:							
Total funds brought forward		353,008	801,644	1,154,652	366,593	403,257	769,850
Total funds carried forward		202,221	78,514	280,735	353,008	801,644	1,154,652

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 16 to the financial statements.

British Overseas NGOs for Development (BOND)

Balance sheet

Company no. 3395681

As at 31 March 2016

	Note	£	2016 £	£	2015 £
Fixed assets:					
Tangible assets	10		42,259		64,138
			42,259		64,138
Current assets:					
Debtors	11	565,278		511,802	
Cash at bank and in hand		440,695		1,349,179	
		1,005,973		1,860,981	
Liabilities:					
Creditors: amounts falling due within one year	12	767,497		770,467	
Net current assets			238,476		1,090,514
Total assets less current liabilities			280,735		1,154,652
Total net assets			280,735		1,154,652
The funds of the charity:					
Restricted income funds	16				
Funds in surplus			92,076		845,139
Funds in deficit			(13,562)		(43,495)
Unrestricted income funds:					
Designated funds		42,259		64,138	
General funds		159,962		288,870	
Total unrestricted funds			202,221		353,008
Total charity funds			280,735		1,154,652

Approved by the trustees on 15 September 2016 and signed on their behalf by

Tim Wainwright
Chair of the Board of Trustees of Bond

British Overseas NGOs for Development (BOND)

Statement of cash flows

For the year ended 31 March 2016

	Note	2016	2015
		£	£
Cash flows from operating activities	17	(899,725)	443,736
Net cash (used in)/provided by operating activities		(899,725)	443,736
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,674	3,082
Purchase of fixed assets		(10,433)	(18,944)
Net cash provided by / (used in) investing activities		(8,759)	(15,862)
Change in cash and cash equivalents in the year		(908,484)	427,874
Cash and cash equivalents at the beginning of the year		1,349,179	921,305
Cash and cash equivalents at the end of the year	18	440,695	1,349,179

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (August 2014) and the Companies Act 2006.

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

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. The transition date was 1 April 2014. There were no adjustments required on transition.

c) Public benefit entity

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

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. However, it is important to recognise one situation that may need to be managed for 17/18. In the event of DFID funding not being as much as expected in 17/18, Bond would have to adjust its costs accordingly and review the strategic scope of its work going forward to ensure the cost of its work are in line with expected income levels. We would review the outlook for DfID funding and take appropriate action in middle 16/17.

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

e) Income

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

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

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

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

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

1 Accounting policies (continued)

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

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

f) Interest receivable

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

g) Fund accounting

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

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

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

h) Expenditure and irrecoverable VAT

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

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

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

i) Allocation of support costs

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

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

●	Advocacy and Representation	29%
●	Effectiveness Programme	27%
●	Learning and Training	9%
●	Fundraising	6%
●	Membership and Communication	29%

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

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2016

1 Accounting policies (continued)

j) Operating leases

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

k) Tangible fixed assets

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

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

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

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

l) Debtors

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

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

n) Creditors and provisions

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

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

o) Pensions

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

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2016

2 Income from charitable activities

	Unrestricted £	Restricted £	2016 Total £	2015 Total £
Advocacy and Representation				
a DFID AG 2013–2016 (1/3)	–	346,171	346,171	371,654
b Other small grants	39,609	42,800	82,409	11,332
c European Year of Development EYD	–	8,208	8,208	429,250
d Bill & Melinda Gates Foundation 2015–2018	–	–	–	417,858
e Bill & Melinda Gates Foundation 2011–2014	–	–	–	58,423
Sub-total for Advocacy and Representation	39,609	397,179	436,788	1,288,517
Effectiveness and Futures Programme				
f DFID AG 2013–2016 (2/3)	–	644,365	644,365	649,952
g Comic Relief	–	40,000	40,000	40,000
h Bond Members–Effectiveness	–	–	–	21,315
i Other small grants	12,034	32,543	44,577	–
Sub-total for Effectiveness and Futures	12,034	716,908	728,942	711,267
Learning & Training				
j Open and Inhouse Training	306,271	–	306,271	398,239
Sub-total for learning & training	306,271	–	306,271	398,239
Membership and Communications				
k Membership subscription fees	632,597	–	632,597	562,084
l Bond Annual Conference	283,461	–	283,461	162,736
m Recruitment advertising	225,884	–	225,884	184,681
n Other income	55,290	–	55,290	23,242
o APPG Coordinator	–	21,095	21,095	15,500
p Syria Conference DFID	–	114,302	114,302	–
Sub-total for Membership and Communications	1,197,232	135,397	1,332,629	948,243
Total income from charitable activities	1,555,146	1,249,484	2,804,630	3,346,266

3 Income from investments

	Unrestricted £	Restricted £	2016 Total £	2015 Total £
q Investment Income	1,674	–	1,674	3,082
	1,674	–	1,674	3,082

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2016

4 Analysis of expenditure

	Charitable activities							2016 Total £	2015 Total £
	Cost of raising funds £	Advocacy and Representation £	Effectiveness Programme £	Learning and Training £	Membership and Communication £	Governance costs £	Support costs £		
Staff costs (Note 6)	62,161	694,202	591,414	102,090	478,476	-	171,648	2,099,991	1,642,451
Events	-	191,505	67,290	113,407	177,813	-	-	550,015	270,028
Member services	-	-	-	-	51,602	-	-	51,602	98,596
Travel	-	36,427	12,772	298	9,928	1,064	1,378	61,867	53,867
Office rent and storage	-	12,670	4,479	-	-	-	100,268	117,417	119,633
IT and communications	-	5,802	12,335	-	69,592	-	25,865	113,594	72,735
Membership subscriptions	-	37,221	771	-	1,060	-	571	39,623	13,424
Office supplies and general costs	-	1,963	-	-	-	-	17,773	19,736	30,746
Bank charges	-	-	-	2,597	9,434	-	1,814	13,845	3,428
Professional fees	-	-	-	-	-	7,386	4,766	12,152	4,160
Consultancy	-	283,240	185,054	9,996	79,427	-	9,660	567,377	620,686
Research and development	-	-	-	-	-	-	-	-	15,835
Depreciation & maintenance	-	3,500	3,500	-	-	-	20,435	27,435	16,824
Bad debts	-	-	-	-	-	-	4,500	4,500	-
Trustees' meetings and expenses	-	-	-	-	-	1,067	-	1,067	2,133
	62,161	1,266,530	877,615	228,388	877,332	9,517	358,678	3,680,221	2,964,546
Support costs	19,388	106,634	96,940	29,082	106,634	-	(358,678)	-	-
Governance costs	514	2,829	2,572	772	2,830	(9,517)	-	-	-
Total expenditure 2016	82,063	1,375,993	977,127	258,242	986,796	-	-	3,680,221	
Total expenditure 2015	106,211	986,747	870,258	421,114	580,216	-	-		2,964,546

Notes to the financial statements

For the year ended 31 March 2016

5 Net incoming resources for the year

This is stated after charging / crediting:

	2016 £	2015 £
Depreciation	27,435	16,825
Loss on disposal of fixed assets	4,877	-
Operating lease rentals:		
Property	121,302	119,634
Auditors' remuneration (excluding VAT):		
Audit	7,300	7,350
Foreign exchange gains or losses	-	14,430
	<u>209,991</u>	<u>1,642,451</u>

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

Staff costs were as follows:

	2016 £	2015 £
Salaries and wages	1,835,284	1,441,746
Redundancy and termination costs	11,538	-
Social security costs	171,030	124,788
Operating costs of defined benefit pension schemes	63,978	51,807
Other forms of employee benefits	18,161	24,110
	<u>2,099,991</u>	<u>1,642,451</u>

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2016 No.	2015 No.
£60,000 – £69,999	2	1
£70,000 – £79,999	1	1
	<u>3</u>	<u>2</u>

The total employee benefits including pension contributions of the key management personnel were £351,077 (2015: £328,486).

The charity trustees were not paid nor did they receive any other benefits from employment with the charity in the year. In the year no benefits (2016: £0.00) were paid out to any of the trustees. One charity trustee received payment for professional or other services supplied to the charity in the previous financial year 2015. In the previous year (2015: £15,798) was paid out.

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs. In the year 2016 amounts totalling £672 were incurred by 2 members (2015: £315 were incurred by 3 members relating to attendance at meetings of the trustees).

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2016

7 Staff numbers

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

	2016 No.	2015 No.
Raising funds	2.2	2.2
Advocacy and Representation	12.0	7.6
Effectiveness Programme	10.9	6.5
Learning and Training	3.3	4.3
Membership and Communications	12.0	9.8
Support	6.0	6.0
Governance	0.5	0.5
	46.9	36.9

8 Related party transactions

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

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

a) Grants Received		2016 £	2015 £
APPG Coordinator – note 2(o)	Joseph Rowntree	7,500	–
APPG Coordinator – note 2(o)	Global Witness	5,000	5,000
APPG Coordinator – note 2(o)	Christian Aid	4,000	4,000
APPG Coordinator – note 2(o)	Transparency International (UK)	2,000	2,000
APPG Coordinator – note 2(o)	One Campaign UK	1,500	–
APPG Coordinator – note 2(o)	Tearfund	–	4,500
APPG Coordinator – note 2(o)	Other Contributions	1,095	–
Effectiveness Programme – note 2(g)	Comic Relief	40,000	40,000
		61,095	55,500

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

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2016

8 Related party transactions (continued)

b) Funds held on behalf of others

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

	Put People First	
	2016	2015
	£	£
Funds at the start of the year	15,363	15,363
Funds at the end of the year	15,363	15,363
Funds held on behalf of these funds at 31 March are as follows:		
	2016	2015
	£	£
Cash at bank	15,363	15,363
Funds at the end of the year	15,363	15,363

9 Taxation

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

10 Tangible fixed assets

	Leasehold Improvements	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation				
At the start of the year	29,936	43,858	61,588	135,382
Additions in year	5,933	4,500	–	10,433
Disposals in year	–	(2,825)	(2,467)	(5,292)
At the end of the year	35,869	45,533	59,121	140,523
Depreciation				
At the start of the year	11,367	19,698	40,179	71,244
Charge for the year	7,751	8,581	11,103	27,435
Eliminated on disposal	–	(235)	(180)	(415)
At the end of the year	19,118	28,044	51,102	98,264
Net book value				
At the end of the year	16,751	17,489	8,019	42,259
At the start of the year	18,569	24,160	21,409	64,138

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2016

11 Debtors

	2016 £	2015 £
Trade debtors	317,267	466,338
Prepayments	9,765	38,444
Accrued income	238,246	7,020
	<u>565,278</u>	<u>511,802</u>

12 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	126,324	131,123
Taxation and social security	45,987	41,738
Other creditors	15,529	–
Accruals	19,743	16,402
Deferred income	559,914	581,204
	<u>767,497</u>	<u>770,467</u>

13 Deferred income

Deferred income comprises £552,389 of Membership income and £28,815 Learning and Training income at year end 2014–2015. Deferred income comprises £549,331 of Membership income and £10,583 of Learning and Training income at year end 2015–2016.

	2016 £	2015 £
Balance at the beginning of the year	581,204	522,142
Amount released to income in the year	(721,148)	(697,264)
Amount deferred in the year	699,858	756,326
	<u>559,914</u>	<u>581,204</u>

14 Pension scheme

Bond is a member of two pension schemes with The Pensions Trust, The Ethical Fund and The Growth Plan. The potential employer debt on withdrawal for Bond as at 30 September 2015 has been calculated as £35,735 for The Growth Plan. As Bond has opted to remain with the Plan and continues to offer this to employees, the likelihood of the debt crystallising is remote. There is no debt on withdrawal for The Ethical Fund. There are a total of 20 staff members in the pensions scheme, 13 in The Ethical Plan and 7 in the Growth Plan.

15 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	42,259	–	42,259
Net current assets	159,962	–	78,514	238,476
	<u>159,962</u>	<u>42,259</u>	<u>78,514</u>	<u>280,735</u>

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2016

16 Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
Restricted funds:					
Advocacy and Representation					
Bill & Melinda Gates Foundation 2015–2018	387,763	–	337,589	–	50,174
Collective Campaigning	284	–	–	–	284
European Year of Development DFID AG 2013–2016	369,966 (14,498)	8,208 346,171	391,736 345,492	13,819	(13,562) –
Other small grants	–	42,800	17,580	–	25,220
Effectiveness and Futures Programme					
DFID AG 2013–2016	(28,997)	644,365	643,005	27,637	–
Comic Relief	19,525	40,000	44,160	–	15,365
Bond Members–Effectiveness	41,456	–	–	(41,456)	–
Other Small Grants	20,330	32,543	52,873	–	–
Membership and Communications					
APPG Coordinator	5,815	21,095	25,877	–	1,033
Syria Conference DFID	–	114,302	114,302	–	–
Total restricted funds	801,644	1,249,484	1,972,614	–	78,514
Unrestricted funds:					
Designated funds:					
Tangible Fixed Assets	64,138	5,556	27,435	–	42,259
Total designated funds	64,138	5,556	27,435	–	42,259
General funds	288,870	1,551,264	1,680,172	–	159,962
Total unrestricted funds	353,008	1,556,820	1,707,607	–	202,221
Total funds	1,154,652	2,806,304	3,680,221	–	280,735

Purposes of restricted funds

a) **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).

b) **Bill & Melinda Gates Foundation 2015–2018**

Three year grant supporting Bond's work to provide UK NGOs with leadership, support and coordination to increase the effectiveness of their common advocacy, asks and messaging towards the UK Government on UK development policies, international positioning and aid (both quantity and quality).

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2016

16 Movements in funds (continued)

c) **Collective Campaigning**

Funds received from members for activities in specific joint campaigns.

d) **APPG Coordinator**

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

e) **Bond Members – Effectiveness**

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

Cafod	Practical Action	Worldvision
Christian Aid	Sightsavers	Plan UK
Islamic Relief	VSO UK	EveryChild
Oxfam	Wateraid	Mercy Corps
Action on Disability	Progressio	Comic Relief

f) **European Year of Development**

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

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

g) **DFID Accountable Grant 2013–16**

An accountable grant arrangement continuing the work around UK NGO Effectiveness, Transparency and shaping EU aid performance and for work concerning the Beyond 2015 framework to replace the Millennium Development Goals after 2015.

The transfer of funds of £41,456 from Bond Member effectiveness to DFID were DFID funds included in the Bond Member Effectiveness balance at year end 2014–2015 which needed to be transferred out. Permission was obtained from DFID.

h) **Syria Conference DFID**

This was a contract between DFID and the Norwegian government to support the logistics of civil society conference prior to the main inter-governmental conference on Syria. This conference was held in February 2016.

i) **Comic Relief**

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

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

This is made up of small grants for the Civil Society Engagement and MAR–DFID work. The Civil Society Engagement grant were contributions received from members for work around the operating environment for charities in the U.K. MAR–DFID was a small grant from DFID for the multi-lateral aid review project, this involved country level research and a submission on 38 agencies.

Notes to the financial statements

For the year ended 31 March 2016

16 Movements in funds (continued)

k) Effectiveness and Futures Programme–Other Small Grants

This is made up of a couple of small grants for the DFID fund management work, VFM(Value for Money) and some work for Comic Relief. The DFID fund management grant was from DFID, for work around collecting feedback for fund managers performance. The VFM grant was a contribution from about 15 organisations to Bond to manage the development of a publication on the experience of 40 organisations and how they measure value for money. The small grant from Comic Relief was a contribution towards choosing appropriate evaluation methods.

m) Purposes of designated funds

In accordance with Bond's reserves policy, the estimated realisable value of Bond's fixed assets of £42,259 (2015 – £64,138) is identified as a designated fund, to distinguish these assets from those immediately realisable to contribute to Bond's operating costs, if required.

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

	2016 £	2015 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(873,917)	384,802
Depreciation charges	27,435	16,825
(Gains)/losses on investments	–	–
Dividends, interest and rent from investments	(1,674)	(3,082)
(Profit)/loss on the disposal of fixed assets	4,877	–
(Increase)/decrease in debtors	(53,476)	(81,318)
Increase/(decrease) in creditors	(2,970)	126,509
	<hr/>	<hr/>
Net cash provided by / (used in) operating activities	(899,725)	443,736

18 Analysis of cash and cash equivalents

	At 1 April 2015 £	Cash flows £	Other changes £	At 31 March 2016 £
Cash at bank and in hand	1,349,179	(908,484)	–	440,695
Notice deposits (less than three months)	–	–	–	–
Overdraft facility repayable on demand	–	–	–	–
	<hr/>	<hr/>	<hr/>	<hr/>
Total cash and cash equivalents	1,349,179	(908,484)	–	440,695
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2016

19 Operating lease commitments

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

	Property 2016 £	2015 £
Less than one year	115,705	115,705
One to five years	28,926	144,631
	<u>144,631</u>	<u>260,336</u>

20 Contingent assets or liabilities

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 exists a potential debt 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 30 September 2015 has been calculated as £35,735. As Bond has opted to remain with the Plan and continues to offer this to employees, the likelihood of the debt crystallising is remote.

21 Legal status of the charity

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