

Company number: 3395681

Charity Number: 1068839

# British Overseas NGOs for Development (trading as Bond)

Report and financial statements

For the year ended 31 March 2018

# British Overseas NGOs for Development

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### For the year ended 31 March 2018

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## British Overseas NGOs for Development

### Reference and administrative information

For the year ended 31 March 2018

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**Company number** 3395681

**Charity number** 1068839

**Registered office and operational address** Society Building  
8 All Saints Street  
London  
N1 9RL

British Overseas NGOs for Development (also trading as Bond)

**Country of incorporation** United Kingdom

**Country of registration** England and Wales

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

Caroline Nursey	Chair (incoming 9/17) Co-Vice Chair until 9/17
Timothy Wainwright	Chair (until 9/17) Resigned 7 December 2017
Gibril Faal	Co-Vice Chair
Tania Songini	Treasurer
Husna Ahmad	
Rose Caldwell	Resigned 7 December 2017
Sally Copley	
Catherine David	Appointed 7 December 2017
Eleanor Harrison	Co-Vice Chair from 9/17
Nik Hartley	
Paul Smith Lomas	Appointed 7 December 2017
Jessica Woodroffe	

<b>Key management personnel</b>	Tamsyn Barton	Chief Executive (resigned 04/18)
	Graham MacKay	Chief Operating Officer
	Farah Nazeer	Director of Policy and Advocacy (resigned 12/17)
	Sarah Mistry	Director of Effectiveness and Learning
	Michael Wright	Director of Membership and Communications
	Judith Brodie	Interim Chief Executive (joined 04/18)

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

**British Overseas NGOs for Development**

**Reference and administrative information**

**For the year ended 31 March 2018**

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

## Introduction

The trustees present their report and the audited financial statements for the year ended 31 March 2018.

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

Since the end of the reporting year the CEO, Tamsyn Barton, has left Bond. Bond now has an interim CEO, Judith Brodie. The trustees express their thanks to Tamsyn and welcome Judith.

## Objectives and activities

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

Public benefit:

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

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

## Achievements and performance

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

**1. Strengthened organisational effectiveness**

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

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

**2. Built a stronger network**

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

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

**3. Provided leadership for innovation**

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

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

**4. Advocated to secure change**

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

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

**5. Renewed and defended our movement**

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

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

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

## **1. Strengthened organisational effectiveness**

Bond continued to support civil society organisations (CSOs) to be fit for purpose and to adapt to a changing environment.

### Knowledge, Evidence and Learning Practice

Feedback from our annual membership survey showed that Bond members continue to value support in strengthening the quality and impact of their programmes. Our work in 2017/18 focused on supporting organisations to better generate and use the knowledge and evidence emerging from their work. Following the successful launch of Bond's report on adaptive management in 2016, we worked with the Law and Development partnership to run a workshop with 15 organisations reflecting on their experience of working adaptively. We partnered again with the International Initiative for Impact Evaluation (3ie) as part of London Evidence Week. Over 20 members attended a workshop on using evidence gap mapping and systematic reviews to understand the evidence base for their work. We partnered with Comic Relief and MERL Tech to design and deliver a two-day conference bringing evaluation and technology closer together, with excellent feedback from Bond members.

Through the Monitoring, Evaluation and Learning (MEL) Group, 5 meetings were held across the year on technical aspects of MEL including qualitative methods and tools and overcoming organisational barriers to the uptake of learning from M&E. The group also engaged with funders and fund managers in January 2018 to explore the implications for MEL in a changing funding environment. The Beneficiary Feedback Learning Group has also held 4 meetings over the last year where we provided feedback on DFID's Beneficiary Feedback Action Plan and explored different approaches to implementing and sustaining feedback and accountability. We updated the content of Bond's MEL courses to reflect latest practice.

### Transparency policy and practice

Bond continued to deliver value to Bond's members around transparency and International Aid Transparency Initiative (IATI) throughout the year. We worked with our members and donors such as DFID, to ensure that changes in transparency requirements remained proportionate and sensible and were focused on delivering positive outcomes for organisations and the people they work with and for.

This year we transformed our IATI workshop for members into a professional-level course, which aims to give participants the knowledge and understanding needed to lead their organisation through the data publishing process, and which we ran in London and Bristol. With the Bond-hosted Transparency Group, we supported Bond members to be better equipped to help their own in-county partners to share information using IATI, and to publish results in addition to financial information. In total, we delivered nine events, attended by 121 people from 57 different organisations – and delivered content that engaged a broader sector audience on Bond's website.

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### Trustees' annual report

#### For the year ended 31 March 2018

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We also supported a further 71 organisations, referred to us through the IATI HelpDesk, to publish to IATI.

Bond continued to represent civil society organisations at the highest level within the IATI initiative, as a member of the Governing Board and continuing to work alongside the IATI Secretariat and civil society networks in Europe and USA to support a growing number of civil society organisations to engage with IATI. To this end, we provided workshops and learning exchanges for the Belgian and Danish civil society networks.

#### Funding policy and practice

Through the Funding hub we shared insights into funding opportunities and new models of funding, with the funding opportunities page receiving 229,730 views during the year. We offered resources and support on securing sustainable funding, including a guide to open grant funding and our regularly updated upcoming funding opportunities page.

In 2017 we held our first Funding for Development conference, bringing fundraisers together to discuss key issues, hear the latest trends and insights in public and institutional fundraising. We held two Funding Working Group meetings, with presentations from DFID and major trusts and foundations. In total, these events attracted 307 participants representing 171 organisations.

We continued to engage the UK Government on Funding Policy. We fed back to DFID on their cost transparency policy, one of their commitments in the Civil Society Partnership Review (CSPR), and have been coordinating subsequent work with our members and DFID to help them refine their approach. We also coordinated a sector wide response to DFID's Supplier Review and worked with the Centre for Development Results (CDR) on a survey to gather evidence on its implications for organisations' ability to apply for commercial contracts. We held three meetings with key DFID staff members responsible for the supplier review to explain some of the unintended consequences of the supplier review.

#### Safeguarding

From mid-February onwards, Bond used its position as a convenor and co-ordinator in the sector to support a step change in the sector's safeguarding practice. We have been working with our members, DFID, the Charity Commission and many others to ensure that CSOs have in place the necessary leadership, culture, policies and procedures to ensure people are kept safe, whether they are beneficiaries, partners, staff or volunteers. We supported a major DFID Summit on 5 March and have been convening four cross-sector working groups to take the actions forward. This work will continue through 2018/19.

## 2. Built a stronger network

### Membership

Bond closed the year with 428 members (2017:451). Bond attracted a significant number of new members both from the higher value bands and with an international reach, including Sainsbury Family Charitable Trusts, Management Sciences for Health and Finn Church Aid. We made some small adjustments to the membership fees and introduced an additional fee band.

### Working groups

With nearly 3,000 individuals from over 300 organisations signed up to the Working Groups, Bond continues to provide an active and engaged space for members to convene around key policy and practice areas. Throughout the year, we have been increasingly sourcing website content from our members: groups wrote over 20 blogs and contributed to 8 reports, including the State of the World's Emergencies report 2017, which was shared with new parliamentarians. Many working groups have built a solid relationship with relevant teams in DFID and other government departments, with civil servants being invited to attend group meetings. To ensure Bond maintains a lively set of communities, we closely monitor the level of engagement and strategic importance of each group and create new groups on key areas of interest to our members (e.g. impact investing) or pause the ones that are no longer relevant. The groups have been an excellent way for different members to engage with Bond and contribute to the work of the sector.

List of groups:

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

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##### Communications and media

Bond's communications function supports the work of our members by providing a rich resource of news, resources, guidelines, advice and comment on the ongoing work of the aid and development sector. Much of our external-facing corporate communications is delivered in conjunction with members, and supports, influences and strengthens the sector's positioning in relation to key stakeholders and donors.

Bond published 131 news and blog pieces on its website, providing insights and updates on important sector topics that include: aid trends, SDG implementation, policy implications of Brexit, public attitudes, media trends and campaigning, blockchain technology, political party priorities around the election, structural innovation, DFID updates and analysis, fundraising and digital tips for small NGOs, government aid spending and data protection regulation.

The quantity and quality of engagement with the Bond website and social media channels increased significantly. Visitors to the website were up 14% with the number of visits up 10%. The total number of pageviews overall was up 3%. There was an increase of 28% in the number of people reading our news and blogs, and visitors to the funding opportunities page increased by 57%. Overall views of our resources were up 15%. In terms of social media, Twitter gained 2,404 followers, an increase of 18.5%. As at the end of March we had 15,400 followers. Twitter had 24,300 engagements (such as retweets, likes or comments) and 1.9m impressions. Facebook had 7,491 followers, an increase of 15%, and 33,800k engagements (such as likes or comments). LinkedIn had 2,968 followers, an increase of 20%.

Bond secured 158 media mentions last financial year in a range of national broadcast, print and radio including The Times, The Financial Times, The Guardian, The Daily Mail, BBC, CNN as well as sector press. Coverage centred around safeguarding, Brexit, the Lobbying Act, as well as Bond's Annual Conference and Awards. Bond continues to coordinate and support sector wide media requests and responses through the Bond Media Group which has 100 members. Messages sent currently have a view rate of 30% on average.

Bond also landed 20 pieces of media coverage for the sector's joint positions and statements during the snap election. During this period, Bond drafted and secured sign on from 23 sector opinion leaders for a joint letter in the Financial Times – signatories included Professor Sir Richard Jolly, Research Associate at Institute of Development Studies, Professor David Hulme, President of the Development Studies Association and Lord Judd, former Director of Oxfam. Bond also worked with the sector to produce unbranded social media assets around the Family Planning Summit and International Day of Volunteers.

##### Corporate support

The corporate supporter income ended on £3,520 (seen in the accounts under 'other income' in note 2). During the year we amended our strategy to focus on a mix of income areas, and higher value propositions, including: commercial partnerships and commission based income, donations or sponsorship of working groups, and events sponsorship. In 2018, we have 16 corporate

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supporters; their support has ranged from: event sponsorship and exhibition income, in-kind support, commercial income, and supporting Bond training and learning events. This is a priority area for development and we will aim to generate deeper and more high value partnerships.

#### Recruitment

Recruitment advertising continued to perform strongly, despite worries that general uncertainty around the future of funding for many NGOs might have an adverse effect on revenues. Income from recruitment came in at £220k, compared to £196k for the previous year. Bond has supplied this valuable service to our members for several years. Despite an austere environment we continue to be the place of choice for job adverts in International Development.

#### Annual Conference and events

The Bond Annual Conference continues to go from strength to strength, with members commenting on the overall quality of the programme and the range of speakers and topics covered. CEO presence at the event continues to grow year on year. The income has gone from £338k to £367k in this financial year. Once again, the conference was held over two days with the Bond Awards incorporated into the evening of the first day. The conference has a vital role in bringing the community together and is the largest gathering of its kind in Europe. In particular, this year we had to adapt the conference to incorporate the issues and debates surrounding safeguarding that developed in the weeks just prior to the conference. There were 1,092 attendees in total over the two days of the conference and exhibition, with 904 attendees on Monday and 895 attendees on Tuesday. This year, we expanded the small member category to include C band members; we once again had a special discounted rate for very small members supported by Islamic Relief. We also introduced a new flat fee for individual consultants/freelancers; and reduced the number of tickets for group bookings to 3+ tickets. These factors contributed to the increase in paid delegate places from 648 in 2017 to 718 in 2018. The 4<sup>th</sup> year of the Bond Awards saw the event grow from six to eight awards with a diverse range of entries and impressive judging panels.

#### Learning and training

We took our first steps in developing an online learning offer to complement our successful open training programme, with the delivery of online Theory of Change training to an international audience from 15 countries. We laid the groundwork for a partnership with Humentum, which was signed in April 2018 and will increase the speed and reach of our development of online learning. We also trialled new delivery formats including two breakfast series in collaboration with corporate partners. Open and In-house training generated income of £322k against an original target of £349k. This lower than expected result can be partly explained by the poorer performance of our Business Model Innovation programme, which generated £40k less than in 2016/17. Participant numbers and the number of courses delivered remained stable, with 101 days of training delivered to 802 participants.

### **3. Provided leadership for innovation**

In 2017/18 we continued to help organisations think through the implications of major changes on the horizon, using futures techniques. We worked with Forum for the Future to catalyse collaborative action on the future of livelihoods for developing countries in 2030. In December, we brought together 40 individuals from government, business, NGOs, academia and social enterprise to explore this agenda and consider proactive responses to trends such as automation and AI (Artificial Intelligence). The digital toolkit of resources generated for the workshop has been viewed over 1,456 times.

We challenged senior leaders to rethink the future of development organisations, partnering with UNDP, Nesta and Superflux to design a development organisation 'from the future', which was launched at the Bond conference in 2018. Our fictional organisation, Mantis Systems, leveraged artificial intelligence, distributed computing and citizen micro-tasking to take pre-emptive action on global system risks. The organisation was also displayed at Nesta's 'Future Fest' in July 2018.

We extended our work supporting senior leaders to develop sustainable new business models, training another cohort of 22 leaders from 12 organisations. And we provided further opportunities for our community of innovators to deepen their practice on topics such as 'learning from failure', 'data and technology' and 'disruptive innovation', and through our Innovation essentials training course.

### **4. Advocated to secure change**

#### Sustainable Development Goals (SDGs)

Bond continued to convene members and enable them to engage with SDG implementation. Bond hosted four Town Hall meetings on this agenda, and convened member dialogue with government. This included a joint meeting with CIVICUS, Project Everyone, Development Initiatives and DFID to hear findings from national consultations, and discuss how CSOs can help leave no one behind. Bond sent weekly updates, highlighting latest policy developments, events and opportunities relating to the SDGs, reaching at least 555 people directly each week. In February Bond hosted a high-level event with representatives from the governments of Colombia, Finland, Uganda, Germany and the UK to contrast approaches and challenges they faced on SDG implementation. Bond also held a free training course for 30 member organisations to raise awareness of the Goals and help them engage with this agenda in their projects and programmes. Bond staff attended the 2017 High Level Political Forum (HLPF) in New York to follow progress on implementation and accompanied a delegation of UK MPs to increase their understanding of the Goals. Bond continued to engage with partners across the world and provide strategic advice to global campaigns including Action for Sustainable Development (A4SD) and the International Forum of Platforms (IFP). Bond published a paper on progress around 'Leave No One Behind' to identify steps being taken to achieve this pledge and help maintain momentum around this agenda. Bond is working with the Canadian CSO Platform (CCIC), IFP, Together 2030, and A4SD to publish a report with analysis from the HLPF and provide recommendations on SDG implementation.

##### EU Aid

Bond supported members to understand the implications of Brexit for UK CSOs and international development and worked to represent members' voices in Brexit conversations. This included the creation of a Bond Brexit Hub, dissemination of Brexit newsletters with information and analysis, repurposing and merging the Bond EU Funding and EU Policy Groups to strategically engage in Brexit conversations, coordination with other relevant CSO networks working on Brexit, as well as developing relationships with key officials and representing members' views in meetings with DFID's EU Department, DexEU, the Treasury, the Permanent Mission in Brussels, and MEPs and European Commission staff. Bond produced a Global Britain Charter based on extensive consultation with members, which includes six key messages on how international development and related policy areas should be tackled in Brexit negotiations. Bond hosted four consultations on thematic issues in the UK and in Brussels to hear members' concerns around the UK's exit from the EU. Bond also published two comprehensive reports on the impacts of Brexit on development, one on funding implications and one on policy implications. In July, Bond hosted a high-level event with CEOs from 30 member organisations, DFID, FCO and other government departments to discuss the challenges and opportunities of Brexit for development and humanitarian cooperation.

In its European policy work, Bond represents the UK NGO sector on the board of CONCORD, the European NGO network of 2,400 organisations organised through national level networks or "platforms" across all 28 EU member states. Learning and expertise are shared across this platform in order to maximise influence and impact.

Without Bond's support, most members would not have had capacity to engage on this agenda, as UK NGO capacity to work on EU issues has already been reduced following the UK's vote to leave the EU. As well as working to understand the concerns of UK CSOs regarding Brexit, Bond has also shared analysis and coordinated action with European platforms, including launching the research papers on Brexit implications at a roundtable in Brussels and publishing a research paper with options for continued collaboration with EU platforms on EU development policy post-Brexit.

##### Stakeholder relationships

Since the last annual report, the Prime Minister has appointed a new Secretary of State for International Development, following the resignation of Priti Patel MP in November 2017. Bond made it a priority to welcome the new Minister, and started to build a productive and robust relationship with Penny Mordaunt and her team. Working with members, Bond has written to the Secretary of State on a number of occasions, welcoming her to the role, and reinforcing our position that UK aid should always be delivered in support of the world's poorest.

In February 2018, the international development and humanitarian sector was rocked to the core with the revelations of historic cases of sexual abuse and exploitation by aid workers. Since then, Bond has been working with DFID and its members to explore solutions so that abhorrent acts like this become increasingly rare. Bond has also made a significant contribution to the 'Sexual

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exploitation and abuse in the aid sector' International Development Select Committee inquiry, submitting both written and oral evidence.

Bond worked closely with the All Party Parliamentary Group for the UN Sustainable Development Goals, and will use the upcoming year to ensure that the UK remains committed to SDGs ahead of the High Level Political Forum in 2019. Bond also held well attended fringe events at the Conservative, Labour, and Liberal Democrat party conferences, and will continue to work with all political parties to develop and maintain political support for effective, poverty-focused UK aid, the best outcome for poor countries from Brexit, a commitment to the SDGs, and to improve the political and operating environment for civil society organisations.

#### UK Aid policy

At the snap general election, Bond convened sector efforts that asked the Conservative party to confirm in its manifesto that it would continue to meet the UK parliament's established commitment to spend 0.7% of its Gross National Income (GNI) on overseas aid. This became a manifesto commitment and according to the publication of preliminary Overseas Development Assistance (ODA) statistics from 2017, the commitment had been met. Bond secured the Chief Executive signatures of over 30 Bond members on a joint letter to the Prime Minister.

Bond led efforts engaging with both Priti Patel during her time as International Development Secretary, as well as her successor, Penny Mordaunt. Priti Patel gave the keynote address at a Conservative Party conference drinks reception co-hosted by Bond and Conservative Friends of International Development. Penny Mordaunt has already outlined her commitment to quality aid and has said the Government must show the aid budget 'cannot be better spent'.

Bond has led sector wide engagement with the International Development Select Committee during the year. We convened and submitted written evidence to the following Parliamentary inquiries: Future of UK-EU cooperation, DFID's use of contractors, aid spending through other government departments and the definition and administration of ODA. On the EU, despite an increasingly unclear environment for the UK development sector, Bond members met DFID's EU Policy Team in January and in March to discuss iterations of the EU consensus on Development.

On the international stage, Bond provided 7 inputs to collective civil society advocacy at key international moments. Ahead of the OECD DAC (Development Assistance Committee) High level meeting where the UK sought to change ODA definition, members including those from the Bond Financing For Development (FFD) group secured 3 meetings with DFID to discuss potential propositional ideas that would enjoy civil society support, as well as outlining our collective redlines. Bond coordinated two joint policy papers to provide input to ODA reform conversations, one on general ODA effectiveness and another on peace and security measures. Language from these papers was included in the Secretary of State's speech that was delivered at the OECD DAC's high level meeting on 30th October 2017.

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

### Coherent Europe for Sustainable Development

In the last year, Bond has helped to coordinate a European Commission project entitled: Coherent Europe for Sustainable Development– Action for policies that will make a difference. The project aims to build capacity of NGO platforms in EU–13 countries (the new, mostly Eastern European, recent entrants to the EU.in analysing national, regional and international policy coherence for sustainable development. Bond has supported this endeavour by providing and developing a methodological toolkit to analyse policy coherence and has attended various international meetings in both Slovenia and Croatia.

### Cross–sector Campaign

Twenty–five of Bond's larger members came together in February 2017 to collaborate on a campaign to both defend aid and development and shift the debate away from cutting the aid budget and towards debating development effectiveness.

The Campaign succeeded in playing a pivotal role – in concert with a range of stakeholders inside politics, the Gates Foundation, DFID and the multilateral system – in securing cross–party consensus on maintaining the UK's commitment to 0.7% of GNI as ODA. The Campaign contributed to the debate on the independence of DFID in the post–election reshuffle and subsequent reshuffles. It was also able to navigate the DAC High Level Meeting without harm to the Campaign's core objectives of 0.7, DAC Compliance and DFID independence.

At the Conservative Party Conference, the Campaign ran a panel event and an event to engage Parliament was held in November 2017: ten organisations were involved, mobilising 65 supporters, who spoke to 26 MPs (or their staff). Policy papers on 'the Case for Aid', a Vision for UK's approach, the 'national interest' and a fact–based rebuttal briefing have been developed. The Campaign coordinated both proactive and reactive media work during the three–week Parliamentary recess over the Christmas and New Year period 2017/18. This was repeated over Easter recess in 2018. The Campaign also assisted in agreeing and securing media coverage for a joint statement addressing the safeguarding crisis and supported NGOs to make their public disclosures.

In December a three–year Business Plan was drafted for the Campaign which is reverting to its priority focus on targeted public engagement, with pilot projects running in a number of towns across England. This builds on collaboration on a video showcasing frontline workers.

### Charity Operating Environment

Bond is working with charities and campaigners from across the UK to improve the political and operating environment for civil society through reforming the Lobbying Act and tackling problems such as bank de–risking. This is where banks either refuse to provide financial services to NGOs, close their bank accounts, or stop or delay payments in order to comply with sanctions and

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counter-terrorism regulations. We have created a strong and broad alliance of civil society organisations engaged in this work through the Bond Operating Environment Group.

During the General Election 2017, Bond published revised guidance on the Lobbying Act and supported its members to continue campaigning during the regulated period, and secured prominent media coverage on the Lobbying Act in the sector and national press. After polling day, we coordinated a public letter to the Minister for Civil Society calling for the Lobbying Act to be reformed, which was signed by 126 civil society organisations from across UK civil society. We also met with decision makers including Ministers in the Cabinet Office and Department for Culture, Media and Sport, and regulators such as the Electoral Commission.

Bond stepped up its involvement with the NGO Sanctions and Counter-Terrorism group, providing secretariat support and convening meetings with decision-makers. We participated in and convened input from members into a newly established multi-stakeholder dialogue on International Non-Governmental Organisation (INGO) operations in high risk jurisdictions, comprising representatives from government, the banking sector, regulators and INGOs. Together with our allies, we worked with opposition peers and government ministers on the Sanctions and Anti-Money Laundering Bill, and secured commitments from Ministers that they will create exceptions and general licenses for humanitarian activity when new sanctions regimes are created.

Bond also pushed back against the introduction of an overseas funding declaration through engaging with the Charity Commission and secured important changes to the revised Annual Return. We used parliamentary debates such as the Westminster Hall debate on the International Day of Democracy in September 2017 to engage with MPs and raise awareness about issues relating to civil society space and ensure MPs and Peers are accurately informed.

In September 2017, Bond was elected as the UK civil society focal point for the Community of Democracies and participated in the Annual Ministerial meeting in Washington DC in September 2017.

## Financial review

Total income was £2.82m in 2017/18 (2016/17: £3.31m) with DFID Future Fit continuing to be an important contributor up until the end of the grant in November 2017 alongside the membership fees. Expenditure was £2.94m (2017: £2.94m). The excess expenditure was mostly due to the brought forward funds of the Campaign for Development (£118k) and DFID (£67k).

At the end of the year we conducted a VAT review. The VAT review showed the need for an adjustment to VAT recovery related to the increasing scale of the conference that needed to be backdated for four years. Therefore, the opening unrestricted reserves for FY 2017/18 are lower than was stated in last year's accounts at £400k (down from £460k).

Bond has built on the financial and organisational restructuring that took place in the last financial year to ensure we lived within our means, and has consolidated the savings made. Following last year's increase in unrestricted reserves of £235k we achieved a smaller unrestricted surplus of £11k this year. Costs remained under firm control, but for the last four months of the financial year we received no DFID funds (which have historically made up 30% of our income) because of delays in the approval of the Aid Connect grant. As a result, we had to use unrestricted funds for much of this period, resulting in a reduced surplus. Given our important and longstanding partnership with DFID, our aim was to maintain and continue DFID related work in areas such as transparency, sector/DFID coordination, support to innovation, and policy work on SDGs and EU/Brexit policy – despite the delay in funding. It was possible to do this while also maintaining sufficient reserves as a result of the strong financial performance over the previous 18 months.

Unrestricted income grew by £51k in FY 2017/18 to £1.69m (2016/17: £1.64m). Growth in membership and in membership related activities such as the conference were key contributors. Despite the VAT review and the funding gap, Bond ended the year with unrestricted reserves slightly up at £411k (equating to about 12 weeks of unrestricted spend). With secure funding and an appropriate cost base, Bond will aim to grow these reserves sufficiently to allow investment and provide for future funding gaps.

Restricted income for the year was £1.13m (2016/17: £1.67m). The total from DFID in the year was £0.75m (2016/17: £1.14) and we brought forward an additional £67k from the previous year in unspent funds. The balance of the restricted income was made up of smaller grants from the European Commission for the DEAR programme (£35k), Comic Relief (£50k) and from the Bill and Melinda Gates Foundation (£162k). In addition, there were a number of smaller funds for specific pieces of work from both foundations and members, including £29.5k for the 'Case for Development' fund made up of member donations. In addition, we brought forward £218k of unspent restricted funds into FY 2017–2018, mostly made up of the new 'Case for Development' fund (£118k) and, as has already been stated, from DFID (£67k).

Overall the more sustainable cost base and steady growth in unrestricted income, combined with the continued good relationship with donors means that Bond is in a stronger financial position

than in the previous two years. By securing a four year grant from DFID for £4m (now confirmed as starting from late June 2018) there is reduced uncertainty for Bond, enabling us to support many of our members. We plan to spend the coming period exploring how further to diversify our income, continuing to grow unrestricted funds, and managing costs so as to anticipate and manage potential uncertainty at the end of the DFID grant.

## Reserves policy and going concern

Bond has adopted a risk-based approach to reserves. This involves assessing the likely income in the year and risk of each funding stream. The planned reserves are then calculated from the 'at risk' component of these funding streams, but in any case no lower than a minimum of 12 weeks of the organisation's unrestricted costs. With the confirmation of restricted grants from DFID and from the Bill and Melinda Gates Foundation the funding risk has been reduced to a low level. However, it is important that Bond takes a longer term view – particularly with respect to the duration of the new DFID grant (£4m over four years). The risk based calculation must provide for an adapted funding scenario in 4 years time. This may result in aiming, in the long term, for higher unrestricted reserves and an increased diversification of restricted funding sources. We can also reasonably expect Bond to be exposed to more volatility and uncertainty in our income streams, which may require us to adapt our business model.

Bond finished FY 2017/18 with unrestricted reserves at around the minimum of 12 weeks of unrestricted funds. The funding situation has become clearer in the short term for FY 2018/19 (and medium term), with the start of a long term grant from DFID (£4m over four years) as well a one year grant from the Bill and Melinda Gates Foundation (£194k). During the 2017/18 year other smaller multi-year grants also started such as from the Joseph Rowntree Charitable Trust (£50k pa) and the Open Society Foundation (£38kpa); both for our Charity Operating Environment work, and the EC DEAR programme (£58k pa).

## Fundraising

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

## Principal risks and uncertainties

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

**Funding models:** Both unrestricted and restricted funding impact directly on financial risks. Bond needs to ensure that the services offered, both paid-for and other, are relevant to customers and

### Trustees' annual report

For the year ended 31 March 2018

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provide sustainable income. Unrestricted income grew by 4% in the year and we are planning a similar increase in FY 2018/19. We need to use the improved financial systems and the data they yield to manage these streams closely and cut and invest where appropriate to maximise these. On restricted funding the risk has dropped as mentioned above. However, it is important Bond diversifies the sources of its restricted funding to prepare for possible gaps in income in the future.

**Leadership:** The Board and Management Team (MT) recognise the importance of ensuring there is strong direction and motivation. The board has been going through a review of its systems and practices as have the MT, to ensure there are productive ways of working for the future. Changes in CEO in 2016/17 and 2017/18 have been challenging from a leadership perspective. An interim CEO is in place along with plans to recruit a long-term replacement.

**Government relations:** Bond works in a sensitive political environment and some of its funding (direct and indirect) is influenced by the political climate. Sound government relations are important for both our mission and financial health. With a new Secretary of State (SoS) in place, and given the time elapsed since the EU referendum and the General Election, we have entered a new phase of change which we will continue to track and anticipate/respond to as appropriate. Bond will continue to invest in this area as a matter of importance.

**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. Better systems and infrastructure have improved accountability and we continue to keep operational needs under review.

**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. We have developed new HR policies including ones on whistleblowing and safeguarding.

**Office and IT infrastructure:** Ensuring the office and systems support the work. Recent work overhauling and automating the finance system now allows for the provision of high quality information in a timely manner. Bond has also introduced an online HR system and improved the IT and communications infrastructure. During the reporting year the organisation embarked on a project to transform the back office digital infrastructure with our Customer Relationship Management system (CRM) as well as the 'Members Area', formerly 'MyBond', interactive portal. In addition to strengthening the business systems and customer tracking this enabled a large leap towards being GDPR compliant.

**Reputation:** The retention of confidence of members, stakeholders and donors is key to Bond's effectiveness. Any externally-facing work needs to be relevant and robust and internal support needs to be well managed. Bond has put a lot of focus on engaging with stakeholder groups, particularly in the context of the conference and across the country.

## Plans for the future

Bond is now almost halfway through its 2016–2021 strategy. We will continue to deliver and evolve this strategy to remain relevant.

Bond will need to continue on its road to being a more agile and responsive organisation. An example of this in practice is the responsibility for coordinating and leading the push towards better safeguarding in the sector towards the end of the financial year. This involved Bond deploying its core skill set, convening, bringing many organisations and experts together around a common goal and progressing collaborative work on a critical issue for the sector.

The organisation will need to continue to invest in back office systems, as it has done over the last two years, to ensure it is as efficient and effective as possible, and closely monitor costs. Bond will also need to continue to invest in different funding models – in particular this reporting year we have started to invest in our corporate partnerships both as a benefit to the sector but also as a positive addition to our business model.

With the expectation of a new CEO arriving later in the year, the strategy will undergo a refresh considering Bond's role outside the UK and with organisations beyond the NGO sector as well as evolving the business and income model for the organisation.

## 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, led by the officers group, signs off the organisational budget, approves the annual accounts, appoints the auditors and sets the strategic direction for Bond. Other committees of trustees are the finance committee, remuneration committee, and nominations committee have active roles in the governance. Other ad hoc group of trustees are formed as needed. Day-to-day management of the charity is carried out by a Management Team of four senior staff led by the Chief Executive, who report to the Board. At the time of writing there is an interim Chief Executive. The board aims to adhere to the principles of charity good governance as articulated by the Charity Commission. The principles are:

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

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

## **Appointment of trustees**

The governing body of Bond is the Board of Trustees. Members of the Board are nominated from, and elected by, the Bond membership at the Annual General Meeting. In addition, the Board may co-opt up to four members from within or beyond the Bond membership to ensure that its composition has the skills necessary to govern effectively. The maximum number of trustees is twelve and the minimum is three. Elected and co-opted members of the Board may serve a maximum of two consecutive three-year terms. The officers of the Board (the Chair, Vice-Chairs and Treasurer) are elected every two years by the Board members. It has recently been agreed that Co-opted members of the Board are eligible to fill the Chair position. There is currently only one co-opted board member (the Treasurer).

## **Trustee induction and training**

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

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

Bond has no ongoing subsidiary organisation and has made some small sub-grants available to other organisations in previous years – though not this year (such as NIDOS (now Scotland's International Development Alliance), with whom Bond has a reciprocal membership agreement) totalling not more than £20k. More are planned in the coming year as part of the new DFID grant.

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

For the most senior eight management staff there is a performance-based pay system. This is reviewed by the pay and remuneration sub-committee of the board. Pay for all staff is benchmarked using external specialists once every 4 years – this is next scheduled to take place in late 2018. The trustees have asked for a review of the pay policy to ensure alignment with the sector and affordability.

## Funds held as custodian trustee on behalf of others

Bond has just completed its role as administrative support to the secretariat of the All Party Parliamentary Group on Corruption. This happened in the previous reporting year in March 2017 and the balance of funds was handed back at the beginning of this reporting year.

Over this year Bond is hosting, and providing convening and administrative support to, the 'Campaign for Development' which is a project and fund supported by voluntary contributions from members. During the reporting year members contributed £29.5k towards this campaign. Bond will continue to play this role.

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

## British Overseas NGOs for Development

### Trustees' annual report

#### For the year ended 31 March 2018

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In so far as the trustees are aware:

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

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at Year End was 428 (2017: 451). The trustees have no beneficial interest in the charity.

### Auditor

Sayer Vincent LLP was completing a second term as the charitable company's auditors during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report was approved by the trustees on 13 September 2018 and signed on their behalf by

Caroline Nursey  
Chair of the Board of Trustees of Bond

## Independent auditor's report

To the members of

British Overseas NGOs for Development (BOND)

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### Opinion

We have audited the financial statements of British Overseas NGOs for Development (the 'charitable company') for the year ended 31 March 2018 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

### Basis for opinion

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

### Conclusions relating to going concern

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

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

## Independent auditor's report

To the members of

British Overseas NGOs for Development (BOND)

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### Other information

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

## **Responsibilities of trustees**

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions

## Independent auditor's report

To the members of

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

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are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

## Use of our report

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

Noelia Serrano (Senior statutory auditor)

27 September 2018

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

# British Overseas NGOs for Development

## Trustees' annual report

### For the year ended 31 March 2018

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#### Annex 1: MEMBERSHIP

AbleChildAfrica	Asfar
Access Agriculture	Avert
Ace Africa	Bana Tandizo Foundation
Act4Africa	Banana Link
Action Against Hunger UK	BASED UK
Action Village India	BasicNeeds
ActionAid Europe	BBC Media Action
ActionAid UK	Blesses
Acumen	BMS World Mission
ADD International	Book Aid International
ADEPT	BRAC UK
ADRA	Breast Cancer Support
Advantage Africa	British and Irish Agencies Afghanistan Group
Advocates for International Development	British Council
AFFORD	British Red Cross Society
Aflatoun International	Build It International
Africa Foundation	CABI
African Development Solutions	CADA
African Development Trust	CAFOD
African Initiatives	Canon Collins Trust
African Population and Health Research Center	Caplor Horizons
African Wildlife Foundation	Care International UK
AfriKids	Carers Worldwide
Aga Khan Foundation (United Kingdom)	Catholic Relief Services
Age International	CBM
AgriTechTalk International	Cecily's Fund
Aids Orphan UK Trust	Chance For Childhood
Al Mustafa Welfare Trust International	CHASE Africa
Al-Khair foundation	Cherie Blair Foundation for Women
All We Can	Child Rescue Nepal
Amnesty International UK	Child to Child
Amref Health Africa UK	ChildHope UK
Andrews Charitable Trust	Children Change Colombia
Anglican International Development	Children in Crisis
Anti-Slavery International	Children on the Edge
Anti-Tribalism Movement	Christian aid
APT Action on Poverty	CHS Alliance
Aptivate	Cities for Children
Article 19	ClientEarth
Asecondchance	COCO

# British Overseas NGOs for Development

## Trustees' annual report

For the year ended 31 March 2018

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Comic Relief	Food for the Hungry UK
Commonwealth Human Ecology Council	Forest Peoples Programme
Commonwealth Parliamentary Association UK	Franks Family Foundation
Compassion UK	Friends of ACTED (UK)
Computer Aid International	Friends of Ibba Girls School
Concern Worldwide UK	Friends of Kipkelion
Conciliation Resources	Front Line Defenders
Consortium for Street Children	Gender and Development Network
CONTESA	German Red Cross
Cool Earth	Global Alliance for Improved Nutrition UK
Cyan International	Global Citizen
Dalit Freedom Network UK	Global Ecovillage Network
Deaf Child Worldwide	Global Focus
DeafKidz International	Global Initiative to End All Corporal Punishment of Children
Development Initiatives	Global Network of Civil society organisations for Disaster Reduction
Dhaka Ahsania Mission UK	Global One
Digital Opportunity Trust (DOT)	GlobalGiving UK
Disasters Emergency Committee	GOAL UK
East African Playgrounds	Grassroot Soccer
Edmund Rice Development	Habitat for Humanity Great Britain
Educate Girls	Hand in Hand International
Education Development Trust	Health Books International
Embrace the Middle East	Health Poverty Action
Emerge Poverty Free	HealthProm
Emerging Leaders	Heartland Alliance International- Europe
Engineers Against Poverty	Help The Needy Charitable Trust
Environment Africa Trust	HELP YATEEM
Environmental Investigation Agency	HelpAge International
Equality in Tourism	Hope and Homes for Children
Ethical Trading Initiative	Hope for Children
Ethiopiaid	Hub Cymru Africa
European Human Rights Advocacy Centre	Human Appeal
Excellent Development	Human Relief Foundation
Fairtrade Foundation	Humanitarian Leadership Academy
Farm Africa	Humanity & Inclusion
Feed the Minds	Humentum
FIA Foundation	Hummingbird Foundation
Fight for Peace International	ICA:UK
Find Your Feet	IMPACT Foundation
Finn Church Aid	In Tune for Life

## British Overseas NGOs for Development

### Trustees' annual report

For the year ended 31 March 2018

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INASP	Lessons for Life Foundation
Inclusion International	Lifebox Foundation
InsideNGO	Light for the World UK
InsightShare	Livingstone Tanzania Trust
Institute of Development Studies	Lumos
Integrated Village Development Trust	Magic Bus
Integrity Action	MAITS
Interburns	Malaria Consortium
International Agency for the Prevention of Blindness	Malaria No More UK
International Alert	Management Sciences for Health
International Bar Association's Human Rights Institute	Mango (Management Accounting for NGOs)
International Center for Research on Women	MapAction
International Federation of Gynecology and Obstetrics	Maternity Worldwide
International Health Partners	Medair UK
International HIV/AIDS Alliance	Medic Assist International
International Inspiration	Medical Aid Films
International Institute for Environment and Development	Meningitis Research Foundation
International Justice Mission UK	Mercy Corps Europe
International Medical Corps	midwives@ethiopia
International Nepal Fellowship	Mines Advisory Group
International NGO Training and Research Centre	Minhaj-ul-Quran Welfare Foundation
International Refugee Trust	Minority Rights Group International
International Rescue Committee	Mission Aviation Fellowship UK
International Service	Mobile Education Partnerships
International Tree Foundation	Mondo Foundation
Internews Europe	Mother Helpage UK
Islamic Relief UK	Mothers' Union
Islamic Relief Worldwide	mothers2mothers
Jersey Overseas Aid Commission	Motivation
Jesuit Missions	Muntada Aid
Kanaama Interactive Community Support	Muslim Aid
Karuna Trust	Muslim Charity Helping The Needy
Keystone Accountability	Muslim Hands
King's Centre for Global Health and Health Partnerships	Mutual Assistance for NGOs for Mutual Advantage
KwaAfrica	Natural Resource Governance Institute
LAMB Health Care Foundation	NCVO
Lamp Development	Near East Foundation UK
Lattitude Global Volunteering	Network for Africa
Leonard Cheshire Disability (International Department)	Omega Research Foundation Ltd
Lepra	ONE Against Poverty (UK)

## British Overseas NGOs for Development

### Trustees' annual report

#### For the year ended 31 March 2018

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One to One Children's Fund	Read Foundation
OneWorld UK	REALL
Open Briefing	Reconnect
Operation WellFound	Re-Cycle
Opportunity International United Kingdom	RedR UK
ORBIS UK	Refugee Rights Europe
Otra Cosa Network	Reignite Action for Development
Overseas Development Institute	Relief International
Oxfam	Restless Development
Oxfam GB	RESULTS UK
Pact Global UK	Retrak
Palestinians Relief and Development Fund	Right To Play UK
Pastoral and Environmental Network in the Horn of Africa	Royal College of Pathologists
Peace Direct	Royal College of Surgeons in England
PEN International	Royal National Lifeboat Institution
Penal Reform International (UK)	Royal Society for the Protection of Birds
Penny Appeal	S4S UK
People in Need	Safe Child Thailand
People's Postcode Lottery	Safehands for Mothers
Pesticide Action Network UK	Saferworld
PHASE Worldwide	Sainsbury Family Charitable Trusts
Philanthropy University	Samaritan's Purse International
PhotoVoice	SAT-7 UK Trust
Plan international	Save the Children
Plan UK	Save the Children International
Population Matters	Scholarships for Street Kids
Practical Action	Scotland Malawi Partnership
Pragya	Scotland's International Development Alliance
Primary Care International	Scottish Catholic International Aid Fund
Project Harar	Search for Common Ground UK
Project HOPE UK	Self Help Africa
Project Managers Against Poverty	Send a Cow
Publish What You Fund	Sense International
Publish What You Pay	Shared Interest Foundation
Pump Aid	Sheffield Institute for International Development
Purple Field Productions Limited	Shelter Box Trust
Railway Children	Sightsavers
Rainbow Development in Africa	Signal
Raleigh International	Signpost International
Reach to Teach	SKT Welfare

## British Overseas NGOs for Development

### Trustees' annual report

For the year ended 31 March 2018

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Small Media Foundation  
Solidarités International  
SOS Children's villages UK  
SOS Sahel International UK  
Sound Seekers  
Spring Impact  
Stakeholder Democracy Network  
Stamp Out Poverty  
Stars Foundation  
Stonewall (International Department)  
StopAIDS  
Survivors Fund (SURF)  
Syria Relief  
TackleAfrica  
TB Alert  
Tdh UK (Terre des hommes)  
Teach a Man to Fish  
Team Hope (Ireland)  
Tearfund  
Tesito Foundation  
The AKCGlobal Group  
The Book Bus Foundation  
The British Asian Trust  
The Brooke  
The Centre for Global Equality  
The Commonwealth Foundation  
The Co-operative College  
The Donkey Sanctuary  
The Fred Hollows Foundation (UK)  
The Freedom Fund  
The Gorilla Organization  
The Humanitarian Forum  
The Hunger Project UK  
The Kambia Appeal  
The Leprosy Mission  
The National Democratic Institute  
The Open University  
The Pharo Foundation  
The Rainforest Foundation UK  
The Salvation Army  
The Salvation Army International (International Projects and Development Services)  
The Society for the Protection of Animals Abroad  
The Tibet Relief Fund of the United Kingdom  
The Welfare Association  
The World Federation of Societies of Anaesthesiologists UK  
The Zahra Trust  
Theatre for a Change  
Think Equal  
Think Global  
Tony Blair Institute  
Tools for Self Reliance  
Toybox  
Trades Union Congress Aid  
Traidcraft Exchange  
Transaid  
Transfer of Appropriate Sustainable Technology  
Transform Africa  
Transparency International UK  
TREE AID  
Trocaire  
Trocaire - Ireland  
Tropical Health and Education Trust  
Trust for Africa's Orphans  
Tzedek  
UK National Commission for UNESCO  
UNA Exchange  
UNICEF UK  
United Purpose  
United Society  
University of Cambridge Institute of Continuing Education  
Village Service Trust  
Vision Aid Overseas  
Vision for a Nation Foundation  
Vitol Foundation  
Viva  
Voice of Dalit International  
Voluntary Service Overseas  
Volunteer Missionary Movement  
War Child  
War on Want

## British Overseas NGOs for Development

### Trustees' annual report

For the year ended 31 March 2018

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WasteAid UK  
Water Witness International  
WaterAid  
WaterHarvest  
Watipa  
Wellbeing for Women Africa  
Welsh Centre for International Affairs  
Womankind Worldwide  
Women and Children First (UK)  
Women for Women International  
Workaid  
World Bicycle Relief UK  
World Child Cancer UK  
World Experience Exchange  
World Habitat  
World Horse Welfare  
World Jewish Relief  
World Learning Europe  
World Medical Fund for Children  
World Vision International  
World Vision UK  
WSV  
WWF (UK)  
Y care international  
Young Lives  
Youth Business International  
YouthBank International Network  
Zoological Society of London

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

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

**For the year ended 31 March 2018**

	Note	Unrestricted £	Restricted £	2018 Total £	Unrestricted £	Restricted £	2017 Total £
<b>Income from:</b>							
Charitable activities	2						
1. Organisational Effectiveness		1,218	252,309	253,527	17,024	354,938	371,962
2. Built the network		1,688,859	248,174	1,937,033	1,618,949	327,938	1,946,887
3. Leadership for innovation		1,707	97,409	99,116	-	178,970	178,970
4. Advocated to secure change		1,343	247,267	248,610	4,762	507,909	512,671
5. Defended the movement		-	285,062	285,062	1,345	299,441	300,786
Investments	3	114	-	114	706	-	706
<b>Total income</b>		<b>1,693,241</b>	<b>1,130,221</b>	<b>2,823,462</b>	<b>1,642,786</b>	<b>1,669,196</b>	<b>3,311,982</b>
<b>Expenditure on:</b>							
Raising funds		46,962	-	46,962	52,129	-	52,129
Charitable activities							
1. Organisational Effectiveness		164,114	279,464	443,578	84,972	355,185	440,157
2. Built the network		1,159,855	363,325	1,523,180	1,028,657	370,293	1,398,950
3. Leadership for innovation		78,440	123,003	201,443	79,635	168,296	247,931
4. Advocated to secure change		128,194	319,064	447,258	116,386	508,089	624,475
5. Defended the movement		104,649	176,605	281,254	46,212	127,827	174,039
<b>Total expenditure</b>	4	<b>1,682,214</b>	<b>1,261,461</b>	<b>2,943,675</b>	<b>1,407,991</b>	<b>1,529,690</b>	<b>2,937,681</b>
<b>Net movement in funds</b>		<b>11,027</b>	<b>(131,240)</b>	<b>(120,213)</b>	<b>234,795</b>	<b>139,506</b>	<b>374,301</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		399,518	218,020	617,538	202,221	78,514	280,735
Prior period adjustment	20	-	-	-	(37,498)	-	(37,498)
Total funds brought forward (as restated)		399,518	218,020	617,538	164,723	78,514	243,237
<b>Total funds carried forward</b>		<b>410,545</b>	<b>86,780</b>	<b>497,325</b>	<b>399,518</b>	<b>218,020</b>	<b>617,538</b>

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

British Overseas NGOs for Development (BOND)

Balance sheet

Company no. 3395681

As at 31 March 2018

	Note	£	2018 £	£	2017 £
<b>Fixed assets:</b>					
Tangible assets	10		<u>8,389</u>		<u>19,397</u>
			<b>8,389</b>		<b>19,397</b>
<b>Current assets:</b>					
Debtors	11	462,795		497,291	
Cash at bank and in hand		<u>1,019,607</u>		<u>855,616</u>	
		<b>1,482,402</b>		<b>1,352,907</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	<u>993,466</u>		<u>754,766</u>	
<b>Net current assets</b>			<u><b>488,936</b></u>		<u><b>598,141</b></u>
<b>Total net assets</b>			<u><u><b>497,325</b></u></u>		<u><u><b>617,538</b></u></u>
<b>The funds of the charity:</b>					
Restricted income funds	16				
Funds in surplus			92,084		227,171
Funds in deficit			(5,304)		(9,151)
Unrestricted income funds:					
Designated funds		8,389		19,397	
General funds		<u>402,156</u>		<u>380,121</u>	
Total unrestricted funds			<u><b>410,545</b></u>		<u><b>399,518</b></u>
<b>Total charity funds</b>			<u><u><b>497,325</b></u></u>		<u><u><b>617,538</b></u></u>

Approved by the trustees on 13 September 2018 and signed on their behalf by

Caroline Nursey  
Chair of the Board of Trustees of Bond

British Overseas NGOs for Development (BOND)

Statement of cash flows

For the year ended 31 March 2018

	Note	2018 £	£	2017 £	£
Cash flows from operating activities	17	168,162		414,215	
Net cash provided by operating activities			168,162		414,215
Cash flows from investing activities:					
Dividends, interest and rents from investments		114		706	
Purchase of fixed assets		(4,285)		-	
Net cash (used in) / provided by investing activities			(4,171)		706
Change in cash and cash equivalents in the year			163,991		414,921
Cash and cash equivalents at the beginning of the year			855,616		440,695
Cash and cash equivalents at the end of the year			1,019,607		855,616

**1 Accounting policies**

**a) Statutory information**

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

**b) Basis of preparation**

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

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

**c) Public benefit entity**

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

**d) Going concern**

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

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

**e) Income**

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

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

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

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

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

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

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

**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.

**1 Accounting policies (continued)**

**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:

- |                                   |     |
|-----------------------------------|-----|
| ● 1. Organisational Effectiveness | 20% |
| ● 2. Built the network            | 41% |
| ● 3. Leadership for innovation    | 8%  |
| ● 4. Advocated to secure change   | 15% |
| ● 5. Defended the movement        | 8%  |
| ● Raising funds                   | 8%  |

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

**j) Operating leases**

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

**1 Accounting policies (continued)**

**k) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £500. 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:

● Leasehold Improvements	5 years
● Fixtures and fittings	5 years
● Computer equipment	3 years

**l) Debtors**

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

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

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

**n) Creditors and provisions**

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

**o) Financial instruments**

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

**p) Pensions**

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

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2018

2 Income from charitable activities

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
<b>Objective 1: <u>Organisational Effectiveness</u></b>				
DFID AG 2013–2016	–	–	–	198,107
DFID Future Fit	–	202,309	202,309	106,831
Comic Relief	–	50,000	50,000	50,000
Consultancy	1,218	–	1,218	17,024
Sub-total	1,218	252,309	253,527	371,962
<b>Objective 2: <u>Built the network</u></b>				
DFID AG 2013–2016	–	–	–	198,107
DFID Future Fit	–	202,309	202,309	106,831
DFID Safeguarding	–	45,865	45,865	–
Open and Inhouse Training	321,567	–	321,567	379,629
Membership subscription fees	738,762	–	738,762	689,296
Bond Annual Conference	366,941	–	366,941	338,308
Recruitment advertising	220,479	–	220,479	195,866
Other income	41,110	–	41,110	15,850
APPG Coordinator	–	–	–	23,000
Sub-total	1,688,859	248,174	1,937,033	1,946,887
<b>Objective 3: <u>Leadership for Innovation</u></b>				
DFID AG 2013–2016	–	–	–	99,054
DFID Future Fit	–	97,409	97,409	53,416
Futures Funding Forum	–	–	–	26,500
Consultancy	1,707	–	1,707	–
Sub-total	1,707	97,409	99,116	178,970
<b>Objective 4: <u>Advocated to secure change</u></b>				
DFID AG 2013–2016	–	–	–	247,634
DFID Future Fit	–	247,267	247,267	133,538
Other small grants	1,343	–	1,343	4,762
Bill & Melinda Gates Foundation 2015–2018	–	–	–	126,737
Sub-total	1,343	247,267	248,610	512,671
<b>Objective 5: <u>Defended the movement</u></b>				
Put People First	–	–	–	15,363
Case for Development	–	29,500	29,500	118,500
European Year of Development EYD	–	–	–	38,842
EC DEAR	–	35,108	35,108	–
Open Society Foundation(OSF)	–	46,344	46,344	–
Joseph Rowntree Charitable Trust	–	12,500	12,500	–
Other small grants	–	–	–	1,345
Bill & Melinda Gates Foundation 2015–2018	–	161,610	161,610	126,736
Sub-total	–	285,062	285,062	300,786
Total income from charitable activities	1,693,127	1,130,221	2,823,348	3,311,276

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2018

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**3 Income from investments**

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
Investment Income	114	–	114	706
	<u>114</u>	<u>–</u>	<u>114</u>	<u>706</u>

## 4 Analysis of expenditure

	Charitable activities					Support costs £	Governance costs £	Cost of raising funds £	2018 Total £	2017 Total £
	1. Organisational Effectiveness £	2. Built the network	3. Leadership for Innovation £	4. Advocated to secure change £	5. Defended the movement £					
Staff costs (Note 6)	331,442	562,843	128,368	281,479	187,766	88,959	35,748	11,883	<b>1,628,488</b>	1,730,976
Events	2,794	394,837	6,681	17,780	18,268	1,148	-	-	<b>441,508</b>	365,837
Member services	-	35,333	-	-	-	-	-	-	<b>35,333</b>	73,579
Travel	2,794	1,606	1,059	9,881	669	1,439	-	795	<b>18,243</b>	26,206
Office rent and storage	-	-	-	-	-	183,986	-	-	<b>183,986</b>	121,914
IT and communications	142	22,511	80	306	3,643	52,517	-	-	<b>79,199</b>	72,779
Membership subscriptions	2,982	2,242	370	19,475	6,269	791	-	-	<b>32,129</b>	47,592
Office supplies and general costs	-	-	-	-	-	21,367	-	-	<b>21,367</b>	53,780
Bank charges	24	11,401	-	56	-	2,741	-	-	<b>14,222</b>	14,250
Professional fees	5,325	252,735	3,163	-	4,175	25,247	7,858	-	<b>298,503</b>	9,082
Consultancy	12,364	51,109	27,438	49,713	26,180	2,967	-	-	<b>169,771</b>	389,453
Research and development	-	-	-	-	-	-	-	-	-	1,585
Depreciation	-	-	-	-	-	15,293	-	-	<b>15,293</b>	22,862
Bad debts	-	-	-	-	-	4,635	-	-	<b>4,635</b>	6,035
Trustees' meetings and expenses	-	-	-	-	-	-	998	-	<b>998</b>	1,751
	<b>357,867</b>	<b>1,334,617</b>	<b>167,159</b>	<b>378,690</b>	<b>246,970</b>	<b>401,090</b>	<b>44,604</b>	<b>12,678</b>	<b>2,943,675</b>	<b>2,937,681</b>
Support costs	77,133	169,692	30,853	61,706	30,853	(401,090)	-	30,853	-	-
Governance costs	8,578	18,871	3,431	6,862	3,431	-	(44,604)	3,431	-	-
<b>Total expenditure 2018</b>	<b>443,578</b>	<b>1,523,180</b>	<b>201,443</b>	<b>447,258</b>	<b>281,254</b>	<b>-</b>	<b>-</b>	<b>46,962</b>	<b>2,943,675</b>	
Total expenditure 2017	440,157	1,375,557	247,931	624,475	174,039	-	-	52,129		<b>2,937,681</b>

Note: Professional fees in objective 2 relate to expenditure to help improve the CRM systems and the website

## Notes to the financial statements

## For the year ended 31 March 2018

## 5 Net outgoing resources for the year

This is stated after charging / crediting:

	2018 £	2017 £
Depreciation	15,293	22,862
Operating lease rentals:		
Property	183,986	121,925
Auditor's remuneration (excluding VAT):		
Audit	7,700	7,450
Foreign exchange gains or losses	(1,229)	5,909
	<u>183,986</u>	<u>121,925</u>

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

Staff costs were as follows:

	2018 £	2017 £
Salaries and wages	1,395,823	1,382,877
Redundancy and termination costs	-	92,108
Social security costs	139,537	131,320
Employer pension contributions	84,957	65,345
Other Staff costs	3,719	51,241
Other forms of employee benefits	4,452	8,085
	<u>1,628,488</u>	<u>1,730,976</u>

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

	2018 No.	2017 No.
£60,000 – £69,999	3	3
£70,000 – £89,999	1	1
	<u>3</u>	<u>4</u>

The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel were £389,706 (2017: £376,550).

The charity trustees were not paid nor did they receive any other benefits from employment with the charity in the year (2017: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs. In the year amounts totalling £nil (2017: £120) were incurred by 0 (2017: 1) members.

## Notes to the financial statements

For the year ended 31 March 2018

**7 Staff numbers**

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

	2018 No.	2017 No.
Raising funds	2.2	2.2
Advocacy and Representation(Advocated Change & Defended the Movement)	6.5	7.9
Organisational Effectiveness & Leadership for Innovation	7.6	7.9
Built the Network(Membership Services)	11.9	12.3
Support	6.0	6.2
Governance	0.5	0.6
	<b>34.7</b>	<b>37.1</b>

**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.

BOND had a working relationship with Mango, which merged during 2017/18 with Lingos and InsideNGO to form Humentum. BOND collaborated with Humentum on DFID's cost transparency policy and other funding and procurement issues, but no financial transactions took place between BOND and Humentum.

a) Grants Received		2018 £	2017 £
APPG Coordinator – note 2(l)	Joseph Rowntree Charitable Trust	–	10,000
APPG Coordinator – note 2(l)	Global Witness	–	5,000
APPG Coordinator – note 2(l)	Christian Aid	–	4,000
APPG Coordinator – note 2(l)	Transparency International (UK)	–	2,000
APPG Coordinator – note 2(l)	One Campaigning UK	–	–
APPG Coordinator – note 2(l)	Other Contributions	–	2,000
Effectiveness Programme – note 2(c)	Comic Relief	–	50,000
		<b>–</b>	<b>73,000</b>

The work on the APPG has been handed over to the APPG Secretariat who have now taken over this piece of work, so there are no new grants received on behalf of this project by BOND. Therefore the grants that appeared in 2017 no longer appear in 2018.

## Notes to the financial statements

For the year ended 31 March 2018

## 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**

This is a fund that was 6 years old. Originally it was funding some collective campaigning through members' contributions. A decision was made by the board to release these funds in the last financial year, these funds have now been completely used for the collective campaigning work and this project is now closed.

	<b>Put People First</b>	
	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Funds at the start of the year</b>	–	15,363
<b>Movement of funds within the year</b>	–	(15,363)
<b>Funds at the end of the year</b>	–	–

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Cash at bank		
Opening Balance	–	15,363
Closing Balance	–	(15,363)
<b>Funds at the end of the year</b>	–	–

## 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	<b>Total</b>
	£	£	£	£
<b>Cost or valuation</b>				
At the start of the year	35,869	45,533	59,121	140,523
Additions in year	–	–	4,285	4,285
Disposals in year	–	–	–	–
At the end of the year	35,869	45,533	63,406	144,808
<b>Depreciation</b>				
At the start of the year	27,089	36,949	57,088	121,126
Charge for the year	6,480	5,463	3,350	15,293
Eliminated on disposal	–	–	–	–
At the end of the year	33,569	42,412	60,438	136,419
<b>Net book value</b>				
At the end of the year	2,300	3,121	2,968	8,389
At the start of the year	8,780	8,584	2,033	19,397

British Overseas NGOs for Development (BOND)

Notes to the financial statements

For the year ended 31 March 2018

11 Debtors

	2018 £	2017 £
Trade debtors	450,030	391,815
Prepayments	925	9,089
Accrued income	11,840	96,387
	<u>462,795</u>	<u>497,291</u>

12 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	15,243	89,044
Taxation and social security	38,765	35,816
Other creditors	87,419	64,574
Accruals	18,277	23,046
Deferred income (note 13)	833,762	542,286
	<u>993,466</u>	<u>754,766</u>

13 Deferred income

	2018 £	2017 £
Membership Income	519,095	486,945
Learning and Training Income	35,181	22,341
Muslim NGO Income	25,000	25,000
Conference Sponsorship Income	60,825	-
Case for Development Income	165,500	-
Other Income	28,161	8,000
Balance at the end of the year	<u>833,762</u>	<u>542,286</u>

14 Pension scheme–Contingent liability

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 2017 has been calculated as £42,240 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 26 staff members in the pensions scheme, 22 in The Ethical Fund and 4 in the Growth Plan.

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

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	8,389	-	8,389
Net current assets	402,156	-	86,780	488,936
Net assets at the end of the year	<u>402,156</u>	<u>8,389</u>	<u>86,780</u>	<u>497,325</u>

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

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	19,397	-	19,397
Net current assets	380,121	-	218,020	598,141
<b>Net assets at the end of the year</b>	<b>380,121</b>	<b>19,397</b>	<b>218,020</b>	<b>617,538</b>

## 16a Movements in funds (current year)

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
DFID Safeguarding	-	45,865	45,865	-	-
DFID Future Fit	67,102	749,294	816,396	-	-
Comic Relief	34,289	50,000	62,857	-	21,432
APPG Coordinator	4,536	-	4,536	-	-
EC Dear	-	35,108	18,880	-	16,228
Open Society Foudation	-	46,344	51,648	-	(5,304)
Joseph Rowntree Charitable Trust	-	12,500	6,857	-	5,643
Bill & Melinda Gates Foundation 2015-2018	(9,151)	161,610	152,459	-	-
European Year of Development	2,744	-	2,744	-	-
Case for Development	118,500	29,500	99,219	-	48,781
<b>Total restricted funds</b>	<b>218,020</b>	<b>1,130,221</b>	<b>1,261,461</b>	<b>-</b>	<b>86,780</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Tangible Fixed Assets	19,397	-	11,008	-	8,389
<b>Total designated funds</b>	<b>19,397</b>	<b>-</b>	<b>11,008</b>	<b>-</b>	<b>8,389</b>
<b>General funds</b>	<b>380,121</b>	<b>1,693,241</b>	<b>1,671,206</b>	<b>-</b>	<b>402,156</b>
<b>Total unrestricted funds</b>	<b>399,518</b>	<b>1,693,241</b>	<b>1,682,214</b>	<b>-</b>	<b>410,545</b>
<b>Total funds</b>	<b>617,538</b>	<b>2,823,462</b>	<b>2,943,675</b>	<b>-</b>	<b>497,325</b>

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

## 16b Movements in funds (prior year)

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
DFID AG 2013–2016	–	742,902	742,902	–	–
DFID Future Fit	–	400,616	333,514	–	67,102
Comic Relief	15,365	50,000	31,076	–	34,289
APPG Coordinator	1,033	23,000	19,497	–	4,536
Futures Funding Forum	–	26,500	26,500	–	–
Bill & Melinda Gates Foundation 2015– 2018	50,174	253,473	312,798	–	(9,151)
Collective Campaigning	284	–	284	–	–
European Year of Development	(13,562)	38,842	22,536	–	2,744
Put People First	–	15,363	15,363	–	–
Case for Development	–	118,500	–	–	118,500
Other small grants	25,220	–	25,220	–	–
<b>Total restricted funds</b>	<b>78,514</b>	<b>1,669,196</b>	<b>1,529,690</b>	<b>–</b>	<b>218,020</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Tangible Fixed Assets	42,259	–	22,862	–	19,397
<b>Total designated funds</b>	<b>42,259</b>	<b>–</b>	<b>22,862</b>	<b>–</b>	<b>19,397</b>
<b>General funds</b>	<b>122,464</b>	<b>1,642,786</b>	<b>1,385,129</b>	<b>–</b>	<b>380,121</b>
<b>Total unrestricted funds</b>	<b>164,723</b>	<b>1,642,786</b>	<b>1,407,991</b>	<b>–</b>	<b>399,518</b>
<b>Total funds</b>	<b>243,237</b>	<b>3,311,982</b>	<b>2,937,681</b>	<b>–</b>	<b>617,538</b>

**Purposes of restricted funds****DFID Safeguarding**

DFID requested that Bond help coordinate a Summit on safeguarding with up to 90 attendees on the 5th March 2018. A key outcome from that summit was the setting up 4 working groups. The aim was to establish a comprehensive programme of work to tackle issues of safeguarding in the international development and humanitarian sector.

**DFID Future Fit Grant**

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

**Comic Relief**

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

**APPG Coordinator**

This was a fund of member contributions towards work concerning anti-corruption measures in UK politics. This project is now closed within Bond and the work has been handed over to the APPG Secretariat.

**EC DEAR**

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

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

This funding supports Bond's work to create an open and enabling political and operating environment for civil society in the UK and to address issues related to civil society space such as restrictions on advocacy and campaigning, and bank de-risking. This has finished with a negative carry forward of over £5k. As the grant is running for two years this first year over spend will be balanced by a second year underspend.

**16 Movements in funds – Purposes of restricted funds (continued)****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). In the final year of this grant, this fund will only be supporting our work on policy and advocacy and no more work will be done on our 'defended the movement' objective funded through this mechanism.

**European Year of Development**

This was 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.

**Case for Development**

The Case for Development Project is a campaign paid for by our members to protect and promote UK aid. The campaign will work across political, policy, media and campaigning to ensure that there is strong support for UK aid across the UK, particularly in Government and across the public. This campaign is made up of a total of 25 of Bond's members. Towards the end of the financial year we received an additional 165,500 GBP for programming in FY18/19. These have been deferred into FY 18/19.

**Bond Members – Case for Development**

The following Bond members have contributed funding to the Case for Development Project since it started in 2016–2017:

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

**Purposes of designated funds**

In accordance with Bond's reserves policy, the estimated realisable value of Bond's fixed assets of £8,389 (2017 – £19,397) 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**

	2018 £	2017 £
<b>Net (expenditure)/income for the reporting period (as per the statement of financial activities)</b>	<b>(120,213)</b>	<b>397,694</b>
Depreciation charges	15,293	22,862
Dividends, interest and rent from investments	(114)	(706)
Decrease in debtors	34,496	67,987
Decrease/(increase) in creditors	238,700	(73,622)
<b>Net cash provided by operating activities</b>	<b>168,162</b>	<b>414,215</b>

**18 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 2018 £	2017 £
Less than one year	190,674	29,092
One to five years	762,696	-
	<u>953,370</u>	<u>29,092</u>

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

**19 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.

## 20 Prior period adjustment

Reserves position	As at 31 March 2017			As at 1 April 2016		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Funds previously reported	460,409	218,020	<b>678,429</b>	202,221	78,514	<b>280,735</b>
Adjustments on restatement: Conference VAT recovery	(60,891)	-	<b>(60,891)</b>	(37,498)	-	<b>(37,498)</b>
<b>Funds restated</b>	<b>399,518</b>	<b>218,020</b>	<b>617,538</b>	<b>164,723</b>	<b>78,514</b>	<b>243,237</b>

Impact on income and expenditure	Year ended 31 March 2017		
	Unrestricted £	Restricted £	Total £
Net income as previously reported	258,188	139,506	<b>397,694</b>
Adjustments on restatement: Conference VAT recovery	(23,393)	-	<b>(23,393)</b>
<b>Net income as restated</b>	<b>234,795</b>	<b>139,506</b>	<b>374,301</b>

**Details of adjustments**  
Conference VAT recovery

Following a review, it was discovered that the level of VAT recovery in relation to the annual conference was too high. This has been reviewed going back over a four year period and corrected, leading to an increase in the level of irrecoverable VAT.