

Company no 3395681
Charity no 1068839

British Overseas NGOs for Development ('BOND')

Report and Financial Statements

31 March 2007



sayer vincent

consultants and auditors

British Overseas NGOs for Development ('BOND')

Reference and administrative details

For the year ended 31 March 2007

Company numb 3395681

Charity number 1068839

Registered office and operational address Regent's Wharf
8 All Saints Street
London
N1 9RL

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

Richard Hawkes (Chair)	VSO
Penny Lawrence (Vice Chair)	OXFAM
Margaret Gardner (Vice Chair)	Practical Action
Ian Barry (Treasurer)	Co-opted
Graham Bennett	One World Action
Tracy Bonham	(From Nov 2006) Shared Interest
Dipankar Datta	(Until Nov 2006)
	South Asia Voluntary Enterprise
Anna Feuchtwang	EveryChild
George Gelber	CAFOD
Alex Jacobs	MANGO
Sandra Kabir	(From Nov 2006) BRAC UK
Nik Kafka	(From Nov 2006) Teach a Man to Fish
Isaac Kute	(From Nov 2006) Action on Disability and Development
Amanda Khozi Mukwashi	Skillshare International
Tamara Lordkipanidze	(Until May 2007) CUTS International
Susanne Niedrum	(From Nov 2006) International Care and Relief
Margaret O' Grady	International Childcare Trust
John Reynolds	(Until Nov 2006) International Nepal Fellowship
Kirsty Smith	Methodist Relief and Development Fund

Principal staff Richard Bennett Chief Executive

Bankers Unity Trust Bank
Nine Brindleyplace
Oozells Square
Birmingham
B1 2HB

Auditors Sayer Vincent
Chartered accountants and registered auditors
8 Angel Gate
City Road
London
EC1V 2SJ

British Overseas NGOs for Development ('BOND')

Reference and administrative details

For the year ended 31 March 2007

FULL MEMBERS

Abandoned Street Kids of Brazil - Task	CARE International UK
Brasil Trust	
ACORD	Cecily's Fund
Action for Disability	Centre for Democracy and Development
Action Village India	Centre for Francophone African Development
ActionAid	Centre for Legal Aid Assistance & Settlement
ACTSA	Centre for Multi-Cultural Development and Integration (CENMUD)
	Child Aid to Russia & the Republics
ADD	ChildHope UK
ADRA-UK	Children At Risk Foundation UK
Aduna	Children in Crisis
Advantage Africa	Child-to-Child Trust
Afghanaid	Christian Aid
Africa Equipment for Schools	Christian Blind Mission
AFRICA NOW	Christian Engineers In Development
African Initiatives	Christian Partners in Africa
African Outreach	Coalition to Stop the Use of Child Soldiers
African Relief Fund	CODA International
Age Concern England (International Unit)	Commonwealth Human Ecology Council
Allavida	Computer Aid International
Alternative for India Development	Concern Universal
AMREF	Concern Worldwide
Anti-Slavery International	Concordis International
Appropriate Technology Asia (ATA)	Conserve Africa Foundation
APT Enterprise Development	Consumers International
Armenian Relief Society of Great Britain	CORD
Asha Trust (Sri Lanka)	Creative Exchange
Asian People's Disability Alliance	Cusichaca Trust
Auroville International UK	CUTS International
Azafady	Cyfanfyd
BasicNeeds	Developing Technologies
BBC World Service Trust	Development Education Association
BEARR Trust	Development in Action
Bishop Simeon Trust	Development School
Book Aid International	Disability and Development Partners
BRAC UK	Doctors Worldwide
Bridge2Aid	Dolen Cymru Wales - Lesotho Link
Britain - Tanzania Society	Education for Development
Britain Nepal Medical Trust	Engineers Against Poverty
British Friends of Neve Shalom - Wahat Al Salam	
British Trust for Conservation Volunteers (BTCV), International Department	Engineers Without Borders UK
Brooke Animal Hospital	
Building & Social Housing Foundation	Environment Africa Trust
CAFOD	EveryChild
CamFed	Excellent Development
Canon Collins Educational Trust Southern Africa	FARM-Africa
	Feed the Minds

British Overseas NGOs for Development ('BOND')

Reference and administrative details

For the year ended 31 March 2007

FULL MEMBERS (continued)

Find Your Feet	International Network for the Availability of Scientific Publications (INASP)
Food for the Hungry UK	International Refugee Trust
Forest Peoples Project	International Resource Centre for the Prevention
Friends of Birzeit University	INTERPAL
GAP Activity Projects	INTRAC
Garden Africa	IRC - UK
Global Alliance for Livestock Vaccines	Islamic Relief
Global Care	Kaloko Trust
Global Witness	Karuna Trust
GOAL UK	Kerala Federation for the Blind
Habitat for Humanity Great Britain	Kids for Kids
Handicap International UK	Kingscare
Harvest Help	Lamb Health Care Foundation
HDRA	Lasallian Developing World Projects
Health Unlimited	Latin American Mining Monitoring Programme
Healthlink Worldwide	LEAD UK
Healthprom	Learning For Life
HelpAge International	Leonard Cheshire International
Hives Save Lives - Africa	LEPRA
Homeless International	Leprosy Mission (TLMEW)
Hope and Homes for Children	Life Vanguard Limited (LIVA UK)
Hope for Children	LightForce International
Human Appeal International	Link Community Development
Human Relief Foundation	Lithuania Link
ICA UK (Institute of Cultural Affairs)	MaAfrika Tikkun UK
IDE-UK	Mango
Impact Foundation	Marie Stopes International
Imperial College at Wye, University of London	Maternity Worldwide
India Development Group (UK)	MBC Heritage of Islam Trust
Integrated Village Development Trust	MEDACT
Inter Care	Medic Assist International
Interact Worldwide	Medical Aid for Palestinians
International Alert	Mercy Corps Scotland
International Care & Relief	Merlin
International Childcare Trust	Methodist Relief and Development Fund
International Children's Trust	Micro Loan Foundation
International Community of Women Living	Mines Advisory Group
International Deaf Children's Society	Minority Rights Group International
International Development through Sport	Mothers' Union
UK (IDS UK)	
International HIV/AIDS Alliance	Motivation
International Institute for Environment and Development	Muslim Aid
International Medical Corps	
International Nepal Fellowship	Muslim Hands
	National Institute for African Studies

British Overseas NGOs for Development ('BOND')

Reference and administrative details

For the year ended 31 March 2007

FULL MEMBERS (continued)

Naz Foundation International	Sense International
Oasis Charitable Trust	Shared Interest Foundation
Ockenden International	Sight Savers International
One World Action	Skillshare International
One World Foundation Africa	Society for Environmental Exploration (Frontier)
One World Trust	SOS Children's Villages UK
Opportunity International United Kingdom	SOS Sahel International UK
ORBIS UK	South Asia Voluntary Enterprise
OXFAM	South Sudanese Community Association
PANOS	SPANA
Peace Child International	Street Child Africa
Penal Reform International (UK)	Students Partnership Worldwide
Peru Support Group	Sunseed Tanzania Trust
Pesticide Action Network UK	Susila Dharma (Britain)
Plan UK	Target Tuberculosis
POWER International	TASTE
Powerful Information	TB Alert
Practical Action	Teach a Man to Fish
Pragya	Tearfund
Progressio	The Thomson Foundation
Project HOPE UK	Tools for Self Reliance
PROMPT	Tourism Concern
Quaker Peace and Social Witness	Toybox Charity
Quarriers	TRAID
Rachael's Children's Trust	Traidcraft Exchange
Rainbo	Transaid
Rainbow Development in Africa	Transparency International (UK)
Rainforest Foundation	Transrural Trust
Reason Partnership	Tree Aid
RedR/IHE	Trócaire (Northern Ireland)
Responding to Conflict	TUC Aid
RESULTS Education	Uganda Society for Disabled Children (USDC)
Rights Practice	Uganda Women's Effort to Save Orphans (UWESO) UK Trust
ROPE (Relief for Oppressed People Everywhere)	UK Forum on Palliative Care Worldwide
Royal Society for the Protection of Birds	UNAIS
Safehands for Mothers	UNICEF UK
Saferworld	UNIFEM UK
Salvation Army (International Development Department)	VETAID
SAO Cambodia (The Operations of Southeast Asian Outreach)	Village Aid
Save the Children	Village Service Trust
SCIAF	Vision Aid Overseas
Selby Trust	VIVA NETWORK
Send a Cow	Voice of Dalit International

British Overseas NGOs for Development ('BOND')

Reference and administrative details

For the year ended 31 March 2007

FULL MEMBERS (Continued)

VSO	World Association of Girl Guides and Girl Scouts
War Child	World Development Movement
War on Want	World Emergency Relief
WaterAid	World Exchange
Welfare Association	World Medical Fund
Wells for India	World Vision UK
Welsh Centre for International Affairs	WWF UK
Windle Trust International	Y Care International
WoManBeing Concern International	Alliances for Africa
Womankind Worldwide	Creative Exchange
Women and Children First (UK)	Servite Sisters Charitable Trust
Women Working Worldwide	Women of Africa International

ASSOCIATE

ACEVO
AFFORD
Bees for Development Trust
CAZS Natural Resources
Centre for the Study of Women & Gender, University of Warwick
Chronic Poverty Research Centre
Comic Relief
CRUCIBLE
Development, Policy And Practice, The Open University
Interhealth Worldwide
Order of St John
People In Aid
PhotoVoice
Royal Commonwealth Society
Servite Sisters Charitable Trust
Diana Princess of Wales Memorial Fund
Tropical Health and Education Trust

PROVISIONAL

African Centre for Mining, Environment and Development
Haringey Somali Carers' Trust
INTERED UK
Kohima Educational Trust
Maldives Aid
Management of Slope Stability in Communities
RED International
Relief International UK
Right to Play UK
Sadiki Development Trust
Rochas Foundation UK

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2007

The trustees present their report and the audited financial statements for the year ended 31 March 2007

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005)

Structure, Governance & 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 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

Members of the Board are elected from amongst the members at the Annual General Meeting, for a three-year term

The trustees have a detailed induction process which includes inductions with the Chair, the General Secretary, each member of Management Team and other key staff members, as appropriate

The Board sets the strategy for BOND and the implementation is delegated to the management team that is led by the General Secretary with four managers covering Advocacy and Representation, Learning and Training, Membership and Communications and Finance, Administration and Systems

Reserves policy

BOND needs reserves both to protect its current activities and to ensure the continuity of service in the future. The Board has examined the needs, risks and challenges faced by the organisation in both the short and medium term, along with the relevant financial forecasts, and has formulated a policy to meet those needs

The company's reserves policy states that BOND's free reserves (calculated as the unrestricted reserves less designated funds) should be set to cover a minimum of six weeks, a maximum of three months and an ideal level of 10 weeks of budgeted unrestricted expenditure, and that this should be reviewed periodically, with a view to building reserves further. As at 31 March 2007, free reserves stand at £136,345 which represents 8 weeks of budgeted unrestricted expenditure

Risk statement

The Board has updated the risk register of the potential risks facing the charitable company. Measures to address the risks have been identified and steps taken to ensure that these are adequate

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2007

Objectives and activities

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

BOND's purpose is to work collectively, as UK international development NGOs, for sustainable development, the eradication of extreme poverty and attainment of human rights BOND's strategic aims are

STRATEGIC AIM 1. Building our influence and holding to account

As BOND members to influence the policy environment that impacts on the lives of poor people and hold those in power to account

- Goal 1 1 To facilitate effective collective influence on the policy and practice of governments and international institutions
- Goal 1 2 To promote and enable effective engagement in advocacy and campaigning by all UK civil society organisations committed to poverty eradication

STRATEGIC AIM 2: Building Our Capacity

As BOND members, we aim to improve the quality of UK-based civil society's performance in international development through mutual learning, the sharing of knowledge, experience and ideas

- Goal 2 1 To develop and deliver a relevant and accessible professional development programme
- Goal 2 2 To promote and support organisational learning and development

STRATEGIC AIM 3. Strengthening Our Membership and Networks

As BOND members, we aim to strengthen our networking with each other and with our counterparts in the UK, Europe and internationally

- Goal 3 1 To build a diverse, inclusive, informed and active membership
- Goal 3 2 To ensure efficient and effective civil society relationships for international development in the UK
- Goal 3 3 To support the sector in developing effective international networking

STRATEGIC AIM 4: Strengthening BOND

As BOND members to maintain and develop an efficient and effective network, governing body and secretariat

- Goal 4 1 To strengthen BOND's financial position to ensure its sustainability and independence of action
- Goal 4 2 To ensure that BOND is governed prudently and effectively on behalf of its members
- Goal 4 3 To ensure that BOND's Secretariat has an effective staff team with the support needed to enable the network to deliver this strategy

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2007

In 2006-7, BOND worked towards these aims with the following objectives

Establish the UK's place in the Global Call to Action Against Poverty, enabling the energies from Make Poverty History to support campaigns led from other parts of the world, lead the organisation of a month of mobilisation in October 2006, and prepare UK organisations for their part in campaigning towards Germany's leadership of the G8 and EU

Overhaul its training programme on the basis of a training needs analysis, introducing new packages in the final quarter of the year, and managing a pilot mentoring programme

Assess with members the role of quality standards in the sector, and determine BOND's role in their use to strengthen the quality of the sector's work

Introduce a range of new and redesigned communication tools to enable members more readily to learn about and engage with BOND activities

Achievements and performance

In the first year of its bold new 2006-11 strategy BOND deepened its understanding of member needs through increased member engagement and surveys of learning needs, quality standards and the support needs of its working groups. BOND also developed a business plan for 2007-10, to resource the strategy through fundraising and income generation. BOND took a lead role in collective campaigning

Aim 1

In 2006-7, BOND continued to take a leadership role in UK collective campaigning activities, for example the October 17th, GCAP (Global Call to Action Against Poverty) linked mobilisation Stand Up against Poverty. BOND also took a leadership role representing its members in Europe within CONCORD and GCAP Europe (the joint Aid Watchers work was particularly successful in this arena). At international level BOND established the UK's place in the Global Call to Action Against Poverty, and provided valued support to campaigns on debt, trade, aid and accountability across the world. BOND prepared UK organisations for their part in campaigning towards Germany's leadership of the G8 and EU. The year saw intensive planning and preparation work for the "Your Voice Against Poverty" mobilisation (involving both 'insider' and 'outsider' approaches) culminating in the World Can't Wait event on 2 June 2007. BOND co-ordinated this mobilisation and 100 organisations signed up to support it. In order to involve BOND members and MPH licensees the secretariat organised Economic Justice Forums and EU Assemblies.

Secretariat staff underpinned member co-ordination through chairing and/or supporting a number of groups, for example Global Economic Justice Networks, Heads of campaigns, Development Policy Lobby Group, European Policy Group.

BOND established a project group working on a response to the Home Office on the risk of charities being abused by terrorist organisations, a new area of collective advocacy.

BOND set up the UK Aid Network (UKAN) enabling improved collective work on the quality and quantity of aid.

BOND conducted consultations on the Department for International Development (DfID) White Paper.

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2007

Aim 2

In 2006-7 BOND had 954 participants in the learning and training programme, from 231 organisations across its membership as well as from non-member organisations. It conducted a learning needs analysis which informed the launch of a new Learning and Training programme in January 2007 under the themes of Advocacy and Campaigning, NGO Practitioner Programme, Leadership Programme, Accessing Funding Opportunities and Learning, Planning and Management.

BOND launched its quality standards work with members, by undertaking research leading to a report on how BOND members currently deal with quality and best practice. The recommendations gave rise to a member-led working group, which launched in January 2007 working on a range of approaches for improving the quality of NGOs' work.

The BOND organisational learning group (SMOLnet) developed a new strategic focus and there were two action learning sets with directors and senior managers of BOND member organisations.

Aim 3

There were 316 BOND members as of March 31st 2007. BOND facilitated a range of groups, which provided mechanisms for collective advocacy and learning following Make Poverty History. Whilst doing this it has continued to consult with stakeholders in order to develop a model for future collective advocacy. It took a leading role in Europe as the largest and most active NGO platform in CONCORD, supporting other member networks and representing its members.

BOND had 16 active member-led groups during the year which held a total of 65 group meetings, with 911 attendees to these meetings. A groups' needs analysis was undertaken in order to inform development and support of the groups programme.

Following Make Poverty History a new role emerged for BOND - mandated by its members in the 2006-11 strategy - to facilitate a more effective and efficient networking environment for members working on collective advocacy. To start this process BOND consulted with a range of networks on improved ways of working together for a more effective and powerful sector voice against poverty.

The monthly Networker publication carried an increasing number of well-received member written articles. The extensive BOND website enabled members to remain informed on key issues and opportunities for collective campaigning, as well as to access member services.

Aim 4

The BOND Board have continued to develop a new model of governance with an effective move towards allowing the Board to decrease operational engagement and thus focus more effectively on strategic oversight and governance responsibilities.

The staff team developed a business plan and continued to diversify funding streams to ensure sustainability, working with a consultant trusts fundraiser to explore opportunities in this new fundraising stream. Income generation from the advertisements bulletin and training fee income increased on 2005/6 levels.

The funding from the Big Lottery Fund came to an end in August 2006. The Board took the decision to allocate £50,000 as a designated fund to bridge the funding gap, whilst close work continues with the Big Lottery Fund to secure future funding.

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2007

There were key staff changes in the management team, with a new Finance, Administration and Systems Manager who started in January 2007, and a new Membership and Communications Manager recruited and due to start in July 2007. Development of the staff team continued with a renewed emphasis on high performance against the new strategy. This required further refinement of Human Resource policy and practice.

Financial review

BOND's income was provided primarily by grants from the Department for International Development (DfID), the European Commission, the Big Lottery Fund, membership subscriptions, training fees and publications.

Membership income has increased, due to a new method for calculating membership fees. This change in method was agreed in consultation with our members.

The ads bulletin and training fees continue to show increases in income. Income from the ads bulletin grew by 16%, while training fee income increased by 27%.

BOND, with total income of £1,167,916 and total expenditure of £1,196,609 made a deficit of £28,693 in the year ended 31 March 2007, compared to a surplus of £36,161 in 2006.

BOND foresaw a gap in the Big Lottery Fund grant and therefore set up a designated fund at the end of last financial year. This designated fund of £50,000 ensured that this year's unrestricted deficit of £48,035 did not diminish general reserves.

The deficit of £28,693 resulted in a net decrease in reserves from £222,317 to £193,624. Of these, £32,184 are restricted and £161,440 unrestricted of which £25,095 is designated.

Plans for the future

BOND enters year two of the 2006-11 Strategic Plan, and development plans are in full swing across BOND's four strategic Aims. This will mean an organisational review to align the work of the Secretariat with the strategy in the light of new information on member needs.

The results of the member needs' analysis will enable us to review member services and improve, refine and reinvent them to meet the current and future needs of our members. Our service delivery will be responsive to new membership trends. Our new Learning and Training programme will continue to develop. It will be guided by a panel of sector advisers, and delivered by an increased range of providers including member organisations themselves and we will continue to work closely with the Working Groups on important issues for the sector.

A new database will enable segmentation and better utilisation of membership data. A more sophisticated communications plan will ensure that our members receive targeted information in the most appropriate format.

Exciting new communications for members will be developed, including a new website, with plans to incorporate a members' only area, networking on line and document share facility. BOND will review and relaunch its flagship publication, the Networker to ensure that it meets the changing needs of its membership and will refresh its annual review and e-communications.

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2007

The Quality standards pilot will launch and the 12 month programme will be underway focussing on developing and sharing approaches to quality improvement in the sector. BOND will continue to inform members about relevant standards for the sector and will build relationships to work towards a shared approach on quality and accountability with donors, standards holders and NGOs' partners and beneficiaries. BOND will also work with other National networks across the world working on quality in order to ensure coherence.

In 2007/8 the Learning and Training programme will continue to provide a menu of training courses, across a wider range of programme areas. Improvements will be made to monitoring and evaluation and to quality assurance of the programme. BOND will widen participation in action learning, and deliver a pilot mentoring programme as well as the more traditional learning opportunities.

The Secretariat will begin implementation of the 2007-10 Business Plan. Staff will develop efficient ways of working to increase and improve effectiveness, as well as developing a refreshed customer (member) focus. The staff will develop an improved market orientation and will develop existing and new services using sustainable business models.

The Secretariat will map the networks environment to identify areas of duplication and also identify the potential for greater synergy and cross-working between networks and collations. We will work with our members and others in the sector to improve efficiency and effectiveness, facilitating mergers, where possible.

BOND will work with other networks to facilitate new more effective mechanisms for collective advocacy, making use of GCAP structures in light of its extended remit and timescale.

Support to collective campaigning to the G8, and other key advocacy moments will be provided by the Advocacy Team. They will also widen participation of members in EU advocacy including the opportunity to input in to the Voices of Africa Publication.

They will have provided opportunities for consultation with government and donors, including charities and their potential abuse by terrorist financing.

The Secretariat will have established new relationships with incoming civil servants and Ministers in The Department for International Development, and have provided induction to BOND members and an overview of members successes, concerns and challenges.

Funds held on behalf of others

As at 31 March 2007, BOND held £32,315 on behalf of Make Poverty History. BOND also holds funds on behalf of the UK Aid Network (£39,797) which enables improved collective work on the quality and quantity of aid, and the World Can't Wait (£65,472). The funds held for the World Can't Wait relate to an event on 2 June 2007 which is part of the "Your Voice Against Poverty" mobilisation. BOND co-ordinated this mobilisation and 100 organisations signed up to support it. As these funds are held on behalf of others, they do not appear on the Balance Sheet.

The trustees consider the objects of these unincorporated entities fall within BOND's own objects.

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2007

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2007 was 283 (2006 - 263). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

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

Approved by the trustees on 17 July 2007 and signed on their behalf by



Richard Hawkes - Chair

Independent auditors' report

To the members of

British Overseas NGOs for Development ('BOND')

We have audited the financial statements of British Overseas NGOs for Development ('BOND') for the year ended 31 March 2007 which comprise the statement of financial activities, balance sheet and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

The trustees (who are also directors of British Overseas NGOs for Development ('BOND') for the purposes of company law) are responsible for preparing the annual report and the financial statements in accordance with applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005). The responsibilities of the trustees are set out in the statement of responsibilities of the trustees.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We report to you whether, in our opinion, the information given in the annual report of the trustees is consistent with the financial statements. We also report to you if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding the trustees' remuneration and other transactions is not disclosed.

We read the annual report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Independent auditors' report

To the members of

British Overseas NGOs for Development ('BOND')

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the charitable company's state of affairs as at 31 March 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended, and
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the trustees' report is consistent with the financial statements

11 October 2007

Sayer Vincent

SAYER VINCENT
Chartered accountants & registered auditors
London

British Overseas NGOs for Development ('BOND')

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

For the year ended 31 March 2007

		Restricted	Unrestricted	2007 Total	2006 Total
	Note	£	£	£	£
Incoming resources					
Voluntary income	2	-	550,377	550,377	436,918
Investment income		-	11,125	11,125	9,317
<i>Incoming resources from charitable activities</i>	3				
Advocacy and Representation		262,350	8,909	271,259	299,808
Learning and Training		107,958	117,259	225,217	259,694
Membership and Communication		11,975	97,963	109,938	86,298
Total incoming resources		382,283	785,633	1,167,916	1,092,035
Resources expended	4				
<i>Charitable activities</i>					
Advocacy and Representation		248,839	203,834	452,673	460,140
Learning and Training		157,517	242,289	399,806	320,702
Membership and Communication		31,318	296,442	327,760	258,929
<i>Governance costs</i>		-	16,370	16,370	16,103
Total resources expended		437,674	758,935	1,196,609	1,055,874
Net (outgoing)/incoming resources before transfers	5	(55,391)	26,698	(28,693)	36,161
Gross transfers between funds		74,733	(74,733)	-	-
Net (expenditure)/income for the year		19,342	(48,035)	(28,693)	36,161
Reconciliation of funds					
Total funds brought forward		12,842	209,475	222,317	186,156
Total funds carried forward	13	32,184	161,440	193,624	222,317

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 13 to the financial statements.

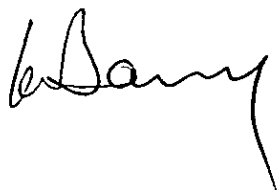
British Overseas NGOs for Development ('BOND')

Balance sheet

For the year ended 31 March 2007

	Note	£	2007 £	2006 £
Fixed assets				
Tangible fixed assets	8		16,329	24,869
Investments	9		8,766	8,766
			25,095	33,635
Current assets				
Debtors	10	86,923		106,605
Cash at bank and in hand		187,032		186,157
		273,955		292,762
Liabilities				
Creditors amounts due within one year	11	105,426		104,080
Net current assets			168,529	188,682
Net assets	12		193,624	222,317
Funds	13			
Restricted funds				
In surplus			32,184	20,773
In deficit			-	(7,931)
Unrestricted funds				
Designated funds			25,095	83,635
General funds			136,345	125,840
Total charity funds			193,624	222,317

Approved by the trustees on 17 July 2007 and signed on their behalf by



Ian Barry - Treasurer

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2007

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 1985. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005).
- b) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- c) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier.

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

- d) Income generated from the supply of goods or services is included in the statement of financial activities in the period in which the supply is made.
- e) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- f) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.
- g) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- h) Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

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

- i) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- j) Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the support costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central functions, is apportioned on the basis of expenditure relating to each activity. This is done on the following basis:

Advocacy and Representation	38%
Learning and Training	34%
Membership and Communication	28%

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2007

1. Accounting policies (continued)

- k) Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
- l) Unrestricted reserves are transferred to restricted funds to compensate shortfalls of projects not fully recovered by specific funds.
- m) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:
- | | |
|--------------------------------|------------------------------------|
| Computer equipment | 20 - 33 ^{1/3} % per annum |
| Office furniture and equipment | 33 ^{1/3} % per annum |
- n) Items of equipment are capitalised where the purchase price exceeds £350. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.
- o) Investments held as fixed assets are revalued at market value at the balance sheet date. Any gain or loss for the period is taken to the statement of financial activities.
- p) Transactions in foreign currencies are translated at rates prevailing at the date of transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the balance sheet date. Any gain or loss for the period is taken to the statement of financial activities.

2 Voluntary income

	Restricted £	Unrestricted £	2007 Total £	2006 Total £
Grant Income		270,000	270,000	220,000
Membership subscriptions	-	247,357	247,357	180,598
Voluntary Contributions from members	-	-	-	36,060
Ad hoc donations (non-members)	-	33,020	33,020	260
Total	-	550,377	550,377	436,918

3 Incoming resources from charitable activities

	Restricted £	Unrestricted £	2007 Total £	2006 Total £
Advocacy and Representation	262,350	8,909	271,259	299,808
Learning and Training	107,958	117,259	225,217	259,694
Membership and Communication	11,975	97,963	109,938	86,298
Total	382,283	224,131	606,414	645,800

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2007

4. Total resources expended

	Advocacy and Representation	Learning and Training	Membership and Communication	Governance Costs	Support Costs	2007 Total	2006
	£	£	£	£	£	£	£
Staff costs (Note 6)	265,236	152,216	201,731	-	180,430	799,613	671,854
Materials	11,099	3,819	16,042	-	-	30,960	28,514
Events	17,867	86,647	7,871	-	-	112,385	107,228
Services	1,100	4,444	9,439	-	-	14,983	8,913
Travel	14,794	1,383	682	-	1,477	18,336	30,209
Accommodation	-	-	-	-	36,268	36,268	33,982
Communication	-	-	-	-	15,512	15,512	21,355
Office Supplies and General Costs	730	687	-	-	32,979	34,396	36,368
Bad Debts	-	-	-	-	-	-	908
Bank Charges	-	-	-	-	520	520	877
Professional Fees	16,149	39,592	983	8,472	39,883	105,079	94,334
Depreciation & Maintenance	-	-	-	-	20,659	20,659	12,320
Trustees' meetings and expenses	-	-	-	7,898	-	7,898	9,012
Total resources expended	326,975	288,788	236,748	16,370	327,728	1,196,609	1,055,874
Support Costs	125,698	111,018	91,012	-	(327,728)	-	-
Total resources expended	452,673	399,806	327,760	16,370	-	1,196,609	1,055,874

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2007

5. Net outgoing resources for the year

This is stated after charging / crediting

	2007 £	2006 £
Depreciation	18,497	12,016
Operating lease rentals		
▪ Property	35,678	33,450
Auditors' remuneration		
▪ Audit	8,472	7,091
▪ Other services	729	3,163
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	1,171	1,685

Trustees' reimbursed expenses represents the reimbursement of travel and subsistence costs to 5 (2006 6) members relating to attendance at meetings of the trustees

6. Staff costs and numbers

Staff costs were as follows

	2007 £	2006 £
Salaries and wages	611,748	544,541
Social security costs	65,534	56,945
Pension contributions	17,399	17,965
Other costs	104,932	52,403
	<u>799,613</u>	<u>671,854</u>
Total emoluments paid to staff were	<u>629,147</u>	<u>562,506</u>

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

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

	2007 No.	2006 No
Advocacy and Representation	6.3	6.7
Learning and Training	3.5	3.7
Membership and Communication	6.0	5.5
Support	4.6	3.5
	<u>20.4</u>	<u>19.4</u>

7. Taxation

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

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2007

8. Tangible fixed assets

	Computer equipment £	Office furniture and equipment £	Total £
Cost			
At the start of the year	48,078	12,841	60,919
Additions in year	<u>9,957</u>	<u>-</u>	<u>9,957</u>
At the end of the year	<u>58,035</u>	<u>12,841</u>	<u>70,876</u>
Depreciation			
At the start of the year	25,025	11,025	36,050
Charge for the year	<u>17,180</u>	<u>1,317</u>	<u>18,497</u>
At the end of the year	<u>42,205</u>	<u>12,342</u>	<u>54,547</u>
Net book value			
At the end of the year	<u>15,830</u>	<u>499</u>	<u>16,329</u>
At the start of the year	<u>23,053</u>	<u>1,816</u>	<u>24,869</u>

9. Investments

	2007 £	2006 £
Market value at the start and end of the year	<u>8,766</u>	<u>8,766</u>
Historic cost at the end of the year	<u>13,819</u>	<u>13,819</u>

Investments comprise

	2007 £	2006 £
Unlisted Investment - Eurocode	<u>8,766</u>	<u>8,766</u>

The investment was sold on 2 May 2007 at a value higher than the market value stated in the financial statements

10 Debtors

	2007 £	2006 £
Other debtors	30,773	57,520
Prepayments	14,436	1,000
Accrued income	<u>41,714</u>	<u>48,085</u>
	<u>86,923</u>	<u>106,605</u>

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2007

11. Creditors: amounts due within 1 year

	2007	2006
	£	£
Trade creditors	33,449	35,406
Taxation and social security	17,858	17,594
Other creditors	6,355	1,741
Accruals	7,882	15,724
Deferred income	39,882	33,615
	<u>105,426</u>	<u>104,080</u>

12. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	16,329	-	16,329
Investments	-	8,766	-	8,766
Net current assets	<u>32,184</u>	<u>-</u>	<u>136,345</u>	<u>168,529</u>
Net assets at the end of the year	<u>32,184</u>	<u>25,095</u>	<u>136,345</u>	<u>193,624</u>

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2007

13. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
Restricted funds:					
Deloitte Touche Tohmatsu	501	-	-	-	501
Big Lottery Fund	20,272	107,958	(157,517)	31,408	2,121
European Union	(7,173)	82,350	(115,802)	42,609	1,984
EC Funding Advice Line	(716)	-	-	716	-
Baring Foundation	-	11,975	(294)	-	11,681
DfID - EU Policy	(42)	180,000	(164,061)	-	15,897
Total restricted funds	12,842	382,283	(437,674)	74,733	32,184
Unrestricted funds:					
<i>Designated funds</i>					
Investment	8,766	-	-	-	8,766
Tangible fixed assets	24,869	-	(8,540)	-	16,329
Learning and Training	50,000	-	(48,035)	(1,965)	-
<i>Total designated funds</i>	83,635	-	(56,575)	(1,965)	25,095
General funds	125,840	785,633	(702,360)	(72,768)	136,345
Total unrestricted funds	209,475	785,633	(758,935)	(74,733)	161,440
Total funds including pension fund	222,317	1,167,916	(1,196,609)	-	193,624

Purposes of restricted funds

Deloitte Touche Tohmatsu

Funding was received under the EC-Prep programme administered by Deloitte Touche Tohmatsu for research into civil society consultation and engagement for the production of EU Country Strategy Papers in Bolivia, India, Kenya and Senegal. This project finished at the end of April 2004.

Big Lottery Fund

A three-year grant from the Big Lottery Fund for our Learning & Training work started in April 2003 and was extended to finish in August 2006.

European Union - Millennium Development Goals

Funding was received from the EU for this project which aims to strengthen public and political support for meeting the Millennium Development Goals.

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2007

13. Purposes of restricted funds (continued)

EC Funding Advice Line

Represents funds received for a subscription service used to provide an email and telephone advice line

Baring Foundation

Funding from the Baring Foundation was received under its 'Strengthening the Voluntary Sector' grant line

DFID SFA EU Policy

Is the funding supplied by the EU Department of DFID to cover the EU areas of the Strategic Funding Agreement

Purposes of designated funds

The designated fund for investment and fixed assets reflect the company's funds tied up in investments (£8,766) and fixed assets (£16,329)

The BLF grant for Learning and Training expired in August 2006. The Learning and Training Designated fund acted as potential bridge funding for the Training Team until the end of the financial year. The surplus of £1,965 remaining at the end of the financial year was transferred into general reserves.

14. Operating lease commitments

The charity had no annual commitments at the year end under operating leases.

15. Funds held on behalf of others

As at 31 March 2007, BOND held £32,315 on behalf of Make Poverty History, the UK Aid Network (UKAN) and the World Can't Wait.

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

	Make Poverty History	UKAN	World Can't Wait
	2007 £	2007 £	2007 £
Funds at the start of the year	69,108	-	-
Income received	6,764	59,700	71,600
Expenditure incurred	(43,557)	(19,903)	(6,128)
Funds at the end of the year	32,315	39,797	65,472

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2007

15. Funds held on behalf of others (Continued)

Funds held on behalf of these funds at 31 March 2007 as follows

	Make Poverty History	UKAN	World Can't Wait
	2007 £	2007 £	2007 £
Debtors	-	17,000	50,000
Creditors	-	-	-
Cash at bank	32,315	22,797	15,472
Funds at the end of the year	32,315	39,797	65,472