

Company no. 3395681
Charity no. 1068839

British Overseas NGOs for Development ('BOND')

Report and Financial Statements

31 March 2009

TUESDAY



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COMPANIES HOUSE

sayer vincent

consultants and auditors

British Overseas NGOs for Development ('BOND')

Reference and administrative details

For the year ended 31 March 2009

Company No	3395681		
Charity No	1068839		
Registered office and operational address	Regent's Wharf 8 All Saints Street London N1 9RL		
Trustees	Trustees, who are also directors under company law, who served during the year end up to the date of this report were as follows:		
	Richard Hawkes (Chair)	Until Nov 2008	VSO
	Margaret Gardner (Vice Chair)	Until Nov 2008	Practical Action
	Anna Feuchtwang (Chair from November 2008)	Re-elected Nov 2008	EveryChild
	Kirsty Smith (Vice Chair from February 2009)		Methodist Relief and Development Fund
	Paul Valentin (Vice Chair from February 2009)	From Nov 2008	Christian Aid
	Ian Barry (Treasurer)		Co-opted
	Tracy Mitchell	Until Nov 2008	Shared Interest
	George Gelber	Until Nov 2008	CAFOD
	Alex Jacobs		MANGO/Keystone Accountability from January 2009
	Sandra Kabir		BRAC UK
	Nik Kafka		Teach a Man to Fish
	Isaac Kute	Until July 2008	Action on Disability and Development
	Amanda Khozi Mukwashi	Until January 2009	Skillshare International
	Susanne Niedrum		Build Africa
	Margaret O' Grady	Until Nov 2008	International Childcare Trust
	David Woolcombe		Peace Child International
	Willem van Eekelen	From Nov 2008	Islamic Relief
	Dominic White	From Nov 2008	WWF
	Michael Hammer	From Nov 2008	One World Trust
	Tariq Khokhar	From Nov 2008	Aptivate
	Nicola Macbean	From Nov 2008	The Rights Practice
	Matthew Snell	From Nov 2008	International Service
Principal staff	Charlotte Imbert	Interim General Secretary until June 2008	
	Nick Roseveare	Chief Executive from June 2008	
Bankers	Unity Trust Bank Nine Brindleyplace Oozells Square Birmingham B1 2HB		

British Overseas NGOs for Development ('BOND')

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For the year ended 31 March 2009

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

FULL MEMBERS

AbleChildAfrica	Canon Collins Educational Trust Southern Africa
ACORD	CARE International UK
Action on Disability and Development	CBM
Action Village India	Cecily's Fund
ActionAid UK	Central America Women's Network
ACTSA	Centre for Democracy and Development
Advantage Africa	Centre for Francophone African Development
Adventist Development & Relief Agency	Centre for Legal Aid Assistance & Settlement
Africa Advocacy Foundation	Centre for Peacebuilding and Community Development
African Equipment for Schools	Chard Project Romania
African Future Development	Child to Child Trust
African Initiatives	ChildHope UK
African Medical and Research Foundation	Children in Crisis
African Outreach	Christian Aid
Age Concern England (International Unit)	Christian Engineers In Development
Akina Mama wa Afrika	Christian Outreach in Relief and Development
Alternative for India Development	Christian Partners in Africa
Amnesty International	Coalition of Aid and Development Agencies in Northern Ireland
Anti-Slavery International	Coalition to Stop the Use of Child Soldiers
Appropriate Technology Asia	CODA International
APT Enterprise Development	Commonwealth Human Ecology Council
Aptivate	Computer Aid International
Article 19	Computers 4 Africa
Article 25	Concern Universal
Asha Trust (Sri Lanka)	Concern Worldwide UK
Asian People's Disability Alliance	Concordis International
Auroville International UK	Consumers International
Azafady	Cooperative College
BasicNeeds	Cusichaca Trust
BBC World Service Trust	Cyfanfyd
Bishop Simeon CR Trust	DEA
Bolivia Information Forum	Deaf Child Worldwide
Book Aid International	Developing Technologies
BRAC UK	Development in Action
Britain - Tanzania Society	Development Initiatives Poverty Research
British Association For Literacy & Development	Disability and Development Partners
British Francophone Migrant Community Development	Doctors Worldwide
British Trust for Conservation Volunteers, International Department	Dolen Cymru Wales - Lesotho Link
Build Africa	Engineers Against Poverty
Building & Social Housing Foundation	Engineers Without Borders UK
CAFOD	Environment Africa Trust
CamFed	EveryChild
	Excellent Development
	Fairtrade Foundation

British Overseas NGOs for Development ('BOND')

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For the year ended 31 March 2009

FULL MEMBERS

FARM Africa	International Nepal Fellowship
Fauna & Flora International	International Network for the Availability of Scientific Publications (INASP)
Feed the Minds	International NGO Training and Research Centre
Find Your Feet	International Programme Garden Organic
Food for the Hungry UK	International Refugee Trust
Forest Peoples Project	International Rescue Committee - UK
Foundation for the Relief of Disabled Orphans	International Service
GardenAfrica	International Tree Foundation
Global Witness	INTERPAL
Global Youth	Islamic Relief Worldwide
GOAL UK	Kaloko Trust
Great Britain-China Centre	Karuna Trust
Green Belt Movement International	Kerala Federation for the Blind
Habitat for Humanity Great Britain	Keystone Accountability
Handicap International UK	Kids for Kids
Hands Around the World	Kingscare
Health Unlimited	LAMB Health Care Foundation
Healthlink Worldwide	Lasallian Developing World Projects
HealthProm	Latin American Mining Monitoring Project
Help the Hospices International Palliative	Latitude Global Volunteering
Care Reference Group	LEAD UK
HelpAge International	Learning For Life
Hives Save Lives - Africa	Leonard Cheshire Disability (International Department)
Homeless International	LEPRA
HomeWorkers Worldwide	Life Vanguard Limited (LIVA UK)
Hope and Homes for Children	LightForce International
Hope for Children	Link Community Development
HOPE Worldwide	Lithuania Link
Human Aid Focus	MaAfrika Tikkun UK
Human Appeal International	Malaria Consortium
Human Relief Foundation	Mango
Humanitarian Forum	Marie Stopes International
ICA:UK (Institute of Cultural Affairs)	Maternity Worldwide
Impact Foundation	MBC Heritage of Islam Trust
India Development Group (UK)	Medic Assist International
Integrated Village Development Trust	Medical Aid for Palestinians
Inter Care	Mercy Corps European HQ
Interact Worldwide	Mercy Mankind International
International Alert	Merlin
International Childcare Trust	Methodist Relief and Development Fund
International Children's Trust	Micro Loan Foundation
International Community of Women Living with HIV/AIDS	Mines Advisory Group
International Development through Sport UK (IDS UK)	Minority Rights Group International
International HIV/AIDS Alliance	Motivation
International Institute for Environment and Development	Muslim Aid
International Medical Corps	Muslim Hands
	NIDOS
	One World Action

British Overseas NGOs for Development ('BOND')

Reference and administrative details

For the year ended 31 March 2009

FULL MEMBERS

One World International Foundation	Society for Environmental Exploration (Frontier)
One World Trust	SolarAid
One World UK	SOS Children's Villages UK
Opportunity International United Kingdom	SOS Sahel International UK
ORBIS UK	South Asia Voluntary Enterprise
Oxfam GB	SPANNA
PANOS	St Matthew's Children's Fund Ethiopia
Peace Child International	STARS Foundation
Peace Direct	Street Child Africa
Penal Reform International (UK)	Students Partnership Worldwide
Performers Without Borders	Sudanese Development Programme
Permaculture Association (Britain)	Sue Ryder Care International
Peru Support Group	Target Tuberculosis
Pesticide Action Network UK	Task Brasil Trust - Abandoned Street Kids of Brazil
Plan UK	TB Alert
Population and Sustainability Network	Teach a Man to Fish
POWER International	Tearfund
Powerful Information	The Britain Nepal Medical Trust
Practical Action	The Brooke
Pragya	The Leprosy Mission (TLMEW)
Progressio	The Lotus Trust
Project HOPE UK	The Mothers' Union
PROMPT	The Rights Practice
Pump Aid	The Salvation Army (International Development Department)
Quaker Peace and Social Witness	The Thomson Foundation
Rachael's Children's Trust	The Toybox Charity
Rainbow Development in Africa	The Welfare Association
Rainforest Foundation	The Woodford Foundation
Reach to Teach	The World Federation of Khoja Shia Ithna-Asheri Muslim Communities
RED International	The Zimbiala Trust
Responding to Conflict	Tolerance International UK
RESULTS Education	Tools for Self Reliance
Retrak	Tourism Concern
ROPE (Relief for Oppressed People Everywhere)	Trading Visions
Royal College of Obstetricians and Gynaecologists (Int Dept)	Traidcraft Exchange
Royal Society for the Protection of Birds	Transaid
Safehands for Mothers	
Safeworld	Transfer of Appropriate Sustainable Technology & Expertise
Samaritan's Purse International	Transparency International (UK)
SAO Cambodia	Tree Aid
Save the Children	Trocaire (Northern Ireland)
Scottish Catholic International Aid Fund	Trust for Africa's Orphans
Selby Trust	TUC Aid
Self Help Africa	Tzedek
Send a Cow	UNICEF UK
Sense International	UNIFEM UK
Shared Interest Foundation	VETAID
Sickle Cell and Young Stroke Survivors	Village Aid
Sightsavers International	Village Education Project Kilimanjaro
Skillshare International	

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For the year ended 31 March 2009

FULL MEMBERS

Voice of Dalit International	Women and Children First (UK)
Voluntary Service Overseas	Women Working Worldwide
War Child	World Development Movement
War on Want	World Emergency Relief
Water, Engineering and Development Centre	World Exchange
WaterAid	World in Need
Wells for India	World Medical Fund
Welsh Centre for International Affairs	World Vision UK
Windle Trust International	WWF (UK)
WoManBeing Concern International	Y Care International
WOMANKIND Worldwide	

ASSOCIATES

AA International
ACEVO
Advocates for International Development
AFFORD
Bees for Development Trust
Centre for Education in Human Rights, Social Justice and Citizenship
Comic Relief
Crown Agents
Development, Policy And Practice, The Open University
Interhealth Worldwide
NCVO
Order of St John
People & Planet
People In Aid
PhotoVoice
Stamp Out Poverty
The Diana Princess of Wales Memorial Fund
The Humanitarian Centre
TRAID
Tropical Health and Education Trust

PROVISIONAL

African Centre for Mining, Environment and Development
African Youth Development Association
Forum for Youth Advocacy
Gateway Training and Regeneration Services
INTERED UK
International Forum for Rural Transport and Development
Jigjiga Rehabilitation and Resettlement Organization
Making Commitments Matter UK
Red Rose Sports Club
RICS BuildAction
Rotary International in Great Britain and Ireland
Donations Trust Fund
Sadiki Development Trust
Southern E Media Education & Arts (SEMEA)
Strategic Development Programme Overseas
The Bihar Development Foundation

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2009

The trustees present their report and the audited financial statements for the year ended 31 March 2009.

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.

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 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, or co-opted.

The trustees have a detailed induction process which includes inductions with the Chair, the Chief Executive, each member of the 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 Chief Executive with four managers covering Advocacy and Representation, Learning and Training, Membership and Communications, and Finance, Administration and Systems.

All trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 5 to the accounts.

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.

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

The trustees confirm that they 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 when planning the future activities.

The trustees review the charitable company's aims, objectives and activities each year. This report looks at what BOND has achieved and the outcomes of its work within the previous twelve months. The trustees report the success of each key activity and the benefits they have brought to those groups of people BOND is set up to help. The review also helps the trustees ensure the charitable company's aim, objectives and activities remained focused on its stated purposes.

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2009

Achievements and performance in the delivery of public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on 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 working in this area and are undertaken to further our charitable purposes for the public benefit.

Achievements and performance in 2008-9

Considerable progress was made against the key objectives outlined in the 2006-11 strategy, with many of the achievements made possible by the recruitment of new staff, including Chief Executive Nick Roseveare who led the review of BOND's work. This included strengthening the relationship with members and key stakeholders and building links with other strategic audiences to ensure that BOND effectively represented the sector and influenced those in power. Eight new trustees were elected to the Board, and all received a full induction. BOND said farewell to Richard Hawkes, after three years as BOND's Chair, and six as a BOND trustee. We would like to thank him for presiding over the organisation during a period of great change. Anna Feuchtwang was elected as his successor.

Aim 1: Building our influence

BOND played a crucial role in convening cross-sector groups, which has helped to consolidate member engagement in advocacy and credibility with stakeholders. As Chair of the Campaigning Coordination Team, we led and coordinated several successful high profile collective campaigning events including 50 Global Days of Action in October 2008 and the Put People First mobilisation in March 2009 ahead of the G20 London Summit. In the UK, approximately 50,000 and 35,000 people took part respectively, and both events helped to raise awareness of international development issues to a wider audience.

We deepened our relationship and extended our influence with key decision-makers to ensure that the views of BOND members and the UK development sector were represented at the highest level. This included the BOND submission to the Department for International Development (DFID) Institutional Strategy Paper for Europe, which influenced the Government's final paper, and joint work with the UK Aid Network on the High Level Forum on Aid Effectiveness in Accra, which led to a strong UK and European influence in the negotiations.

Member advocacy on EU development policy and institutional issues increased, for instance, the BOND Funding Group contributed to the CONCORD submission to the European Commission consultation on the EU budget review. We also influenced the debate around the Lisbon Treaty and future EU institutional reforms, primarily through the work of the BOND European Policy Group. We contributed to AidWatch and launched the 2008 AidWatch report to a UK audience.

Donor advocacy was accelerated to help secure a stable financial future for the sector. A formal submission was made to the DFID Governance and Transparency Fund review and we had an effective high-level dialogue with the Big Lottery Fund consultation. We also led a response to the Conservative Party's proposed Poverty Impact Fund, and work started on a long-term donor influencing strategy.

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2009

We contributed to the pan-European CONCORD manifesto for the EU elections and led work on the UK manifesto, which was used to engage members and promote the international development agenda to candidates. Hustings were held in each region, giving members of the public and others the chance to engage in the issues and ask their local candidates questions.

BOND Groups were supported by staff to enable them to advocate on their specialist areas of work.

Aim 2: Building our capacity

The Learning and Training Programme was redesigned to establish a set of 12 core workshops, increasing BOND's financial sustainability. Events were commissioned and marketed much earlier which resulted in increased booking numbers and earlier bookings. An improved monitoring and evaluation system gave us a deeper understanding of the impact of the programme, which will continue to inform our work.

Overall, 37 training courses and seminars (covering 48.5 days) were attended by 558 participants, as well as five in-house training courses, which were attended by 67 participants. Thirty-one people also took part in peer learning (18 people in two groups attended six meetings) and action learning (13 people in three sets attended eight meetings). Together, these activities generated an income of approximately £124,300, against an events expenditure of approximately £76,000.

A series of Directors' Dialogues engaged with senior directors and established BOND's support role to leaders in the sector. The purpose, direction and scope of BOND's quality and effectiveness work was reviewed in order to develop a clear direction for the future. The inception phase of the BOND Effectiveness Programme commenced. BOND was actively involved in the CSO Effectiveness Initiative led by CONCORD and we represented UK NGOs' interests at the Accra High Level Forum on Aid Effectiveness in September 2008.

Aim 3: Strengthening our membership and networks

Our print and e-communications were improved to ensure a consistent, engaging and contemporary look and feel.

Major new IT investments, including the website and database, began to transform how we communicate with members and other key stakeholders. Together, they helped us to operate more efficiently and effectively and provide a better service to members, and we will continue to develop this work next year.

Each of the 18 groups in the BOND Groups Programme had a clear work-plan for the year, and three new groups were set up to tackle specific areas of need identified by members. The Small NGOs Group was revitalised and a comprehensive consultation with members identified clear themes for the group. Group Chairs received ongoing professional support to maximise the impact of the work of their group; two Chairs meetings were held so that Chairs could learn and share together, and a handbook was produced.

BOND strengthened links with other strategically important national NGO networks, for example with the G8 and G20 countries, countries that have held the EU presidency, and international networks, including those of Bangladesh and Ethiopia, to explore and develop closer collaboration on the issues that unite us. We played a key role in Global Call to Action Against Poverty (GCAP) that led to improved structures and ways of working internationally, including a new GCAP Global Council. We also worked closely with CONCORD to achieve change in EU development policy.

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2009

Aim 4: Strengthening BOND

BOND's staff team saw a period of growth and stability, with a new Chief Executive starting in June 2008 and a full staff team in post by the end of December. In line with the commitment to continue to strengthen our HR practice, new members of staff were given comprehensive inductions and clear and measureable objectives were set for everyone. All staff had a personal development plan which outlined specific learning and training objectives appropriate to the role.

We reviewed the financial performance of the learning and training programme and changes were made to the programme proposition. As a result, we expect to see an increase in the range of events in the programme in 2010-11.

There was a mid-point review of the 2006-11 strategy which provided a useful reflection on progress made so far and highlighted areas on which to focus our work in the coming years. The findings informed the 2009-10 annual plans and the two-year objectives that were set in January 2009.

The findings of the staff survey resulted in four task groups being set up to address some of the topics that were raised. All staff were involved and contributed their thoughts and ideas and several work practices changed as a result.

Financial Review

Our income is derived primarily from membership subscriptions, training fees, advertising income and grants from the Department for International Development (DFID) and the Big Lottery Fund. BOND's income increased by 13% in the financial year. Income from membership fees rose by just over 16% while other earned income saw a slight decrease of 6%. BOND's restricted income grew by just over 30%, rising from just under £400,000 to over £500,000. This increase was from the Big Lottery Fund Strategic Funding Agreement.

Expenditure overall increased by 3%, from £1.22 million to £1.26 million. The largest increase in expenditure, of 20%, was on Advocacy and Representation, bringing the team to full strength and focussing on work around campaigning activities. Membership and Communications saw an increase of 6% in overall expenditure while the Learning and Training activities saw a decrease of 13%. This decrease was due to lower costs for running events.

During the year a surplus in funds of £125,867 was generated which brought the level of free reserves to £227,357 representing eleven weeks of budgeted unrestricted expenditure. The charitable company's reserves policy states that BOND's free reserves (calculated as the unrestricted reserves less designated funds) should be set to cover a minimum of six weeks, a maximum of three months and an ideal level of ten weeks of budgeted unrestricted expenditure; and that this should be reviewed periodically, with a view to building reserves further. As at 31 March 2009, free reserves stand at £227,357 which represents eleven weeks of budgeted unrestricted expenditure.

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.

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2009

Plans for the future: 2009-10

We are now entering the fourth year of our current 2006-2011 strategy which will see us continuing to build on progress to date, while also starting to plan for the next strategic period: 2011-2016.

Aim 1: Building our influence

Our advocacy work will focus on the themes of the global economic and financial crisis, climate change and development, aid policies and practice, the EU's policies and raising the public profile of international development issues to the UK public through our members.

We will support BOND Groups to generate policy priorities and effective influencing to achieve specific policy change. We will deliver year two of our Campaigning Effectiveness programme and we will also work to further improve the UK structures that plan and deliver collective campaigning.

The first BOND sector advocacy strategy will be put in place to deliver a proactive and reactive programme to meet member concerns on regulatory issues.

Aim 2: Building our capacity

The step-change in the learning and training programme will continue, particularly in terms of its quality, content, marketing, financial sustainability, and planning. We will further develop the reach and effectiveness of our learning and training programme to new and current audiences.

We will launch the BOND Effectiveness Programme, a new and important initiative that aims to make a significant contribution to improving co-operation and relationships between donors and NGOs, developing common ground to meet their varying needs.

We will build on the alternative learning programme with peer exchange and action learning sets, and relaunch the leadership programme, building on the success of the Directors' Dialogues.

Aim 3: Strengthening our membership and networks

We will focus our efforts on increasing members' engagement in BOND activities, services and products. This will be informed by a membership strategy that will engage specific audiences, and data from the membership audit will help us identify priority and under-represented groups.

We will build on our communications to develop a strong visual identity, brand and core messages that strengthen our voice and position in the sector and support our main business functions. The review of the Statement of Principles, including a consultation with members, will form part of this work.

The BOND Groups will perform against the plans and strategies they put in place and will continue to be supported, with the emphasis shifting from administration to value-added support.

We will develop and strengthen our relationship with other networks by delivering the BOND CONCORD engagement strategy and will work with CONCORD and GCAP Europe to develop the capacity of other networks in EU member states to enable them to participate in dialogue and activities addressing shared concerns. We will also increase the sector's non-EU international networking opportunities by developing links with relevant international structures and initiatives.

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2009

Aim 4: Strengthening BOND

We will focus on BOND's resilience and fitness for purpose for the future in a tough funding and financial climate. The business model will be reviewed to assure fitness for purpose and sustainability for the future. The outcome will be a strategy for securing a more sustainable financial future. Our internal financial management will be improved with a tighter system of budgetary control by managers.

We will continue the development of our governance arrangements with a review of, and recommendations for, Board structure and role. The Statement of Principles will also be revisited along with the mechanisms by which BOND is accountable to its members.

We intend to continue to develop our HR management by the implementation of a simpler and more user friendly performance management scheme, incorporating a formal mid-year performance review, and we will continue to review and refine BOND's key HR policies.

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.

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
- 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. Each of the trustees also confirms 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.

British Overseas NGOs for Development ('BOND')

Report of the trustees

For the year ended 31 March 2009

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 2009 was 333 (2008 - 296). 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 8 July 2009 and signed on their behalf by



Anna Feuchtwang - 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 2009 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 responsibilities of the trustees (who are also the directors of British Overseas NGOs for Development ('BOND') for the purposes of company law) for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), 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 also report to you whether the information given in the annual report of the trustees is consistent with the financial statements. In addition, we report to you if, in our opinion, 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 the 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 2009 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 report of the trustees is consistent with the financial statements.



17 July 2009

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 2009

	Note	Restricted £	Unrestricted £	2009 Total £	2008 Total £
Incoming resources					
Voluntary income	2		606,305	606,305	552,855
Investment income		-	17,454	17,454	14,632
<i>Incoming resources from charitable activities</i>					
	3				
Advocacy and Representation		236,836	13,852	250,688	246,428
Learning and Training		279,865	124,312	404,177	299,197
Membership and Communication		-	106,221	106,221	108,293
Total incoming resources		<u>516,701</u>	<u>868,144</u>	<u>1,384,845</u>	<u>1,221,405</u>
Resources expended					
Cost of Generating Funds		-	5,889	5,889	10,293
<i>Charitable activities</i>					
Advocacy and Representation		249,529	254,655	504,184	418,697
Learning and Training		231,264	160,018	391,282	450,795
Membership and Communication		30,116	309,355	339,471	321,111
<i>Governance costs</i>		-	18,152	18,152	16,463
Total resources expended	4	<u>510,909</u>	<u>748,069</u>	<u>1,258,978</u>	<u>1,217,359</u>
Net incoming resources before transfers	5	5,792	120,075	125,867	4,046
Gross transfers between funds		<u>(2,570)</u>	<u>2,570</u>	<u>-</u>	<u>-</u>
Net incoming resources before other recognised gains and losses		3,222	122,645	125,867	4,046
Other recognised gains and losses					
Realised gains on investment assets		-	-	<u>-</u>	<u>4,640</u>
Net income for the year		3,222	122,645	125,867	8,686
Reconciliation of funds					
Total funds brought forward		<u>88,989</u>	<u>113,321</u>	<u>202,310</u>	<u>193,624</u>
Total funds carried forward		<u><u>92,211</u></u>	<u><u>235,966</u></u>	<u><u>328,177</u></u>	<u><u>202,310</u></u>

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

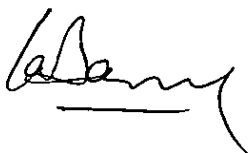
British Overseas NGOs for Development ('BOND') (Limited by guarantee)

Balance sheet

As at 31 March 2009

	Note	£	2009 £	2008 £
Fixed assets				
Tangible fixed assets	8		<u>8,609</u>	<u>7,657</u>
			8,609	7,657
Current assets				
Debtors	9	61,714		64,231
Cash at bank and in hand		<u>448,812</u>		<u>273,949</u>
		510,526		338,180
Liabilities				
Creditors: amounts due within one year	10	<u>190,958</u>		<u>143,527</u>
Net current assets			<u>319,568</u>	<u>194,653</u>
Net assets	11		<u><u>328,177</u></u>	<u><u>202,310</u></u>
Funds	12			
Restricted funds			92,211	88,989
Unrestricted funds				
Designated funds			8,609	7,657
General funds			<u>227,357</u>	<u>105,664</u>
Total charity funds			<u><u>328,177</u></u>	<u><u>202,310</u></u>

Approved by the trustees on 8 July 2009 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 2009

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.
- b) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- c) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier.

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

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

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

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

Cost of Generating Funds	0.5%
Advocacy and Representation	41%
Learning and Training	31.5%
Membership and Communication	27%

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2009

1. Accounting policies (continued)

- l) Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
- m) Unrestricted reserves are transferred to restricted funds to compensate shortfalls of projects not fully recovered by specific funds.
- n) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	33 ^{1/3} % per annum
Office furniture and equipment	33 ^{1/3} % per annum
- o) Items of equipment are capitalised where the purchase price exceeds £350. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.
- p) Investments held as fixed assets are revalued at market value at the balance sheet date. Any gain or loss for the period is taken to the statement of financial activities.
- q) Transactions in foreign currencies are translated at rates prevailing at the date of transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the balance sheet date. Any gain or loss for the period is taken to the statement of financial activities.
- r) The charity makes payments to defined contribution pension schemes on behalf of employees. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The pension cost charge represents contributions payable to the funds during the year. The charity has no liability under the schemes other than the payment of those contributions.

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2009

2. Voluntary income

	Restricted £	Unrestricted £	2009 Total £	2008 Total £
Grant Income		278,000	278,000	270,000
Membership subscriptions	-	328,305	328,305	282,855
Total	-	606,305	606,305	552,855

3. Incoming resources from charitable activities

	Restricted £	Unrestricted £	2009 Total £	2008 Total £
<i>Advocacy and Representation</i>				
Grants	236,836	-	236,836	225,485
Member services	-	13,852	13,852	20,943
<i>Learning and Training</i>				
Grants	279,865	-	279,865	168,669
Training Fee Income	-	124,312	124,312	130,528
<i>Membership and Communication</i>				
Advertising Income	-	106,221	106,221	108,293
Total	516,701	244,385	761,086	653,918

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2009

4. Total resources expended

	Cost of generating funds	Advocacy and Representation	Learning and Training	Membership and Communication	Governance Costs	Support Costs	2009 Total	2008
	£	£	£	£	£	£	£	£
Staff costs (Note 6)	4,464	293,871	192,232	182,819	-	170,722	844,108	833,341
Materials	-	10,594	7,204	13,897	-	-	31,695	40,469
Events	-	20,046	75,879	11,340	5,701	-	112,966	116,693
Services	-	49	129	18,515	-	-	18,693	26,836
Travel	-	20,302	978	965	-	5,275	27,520	18,501
Accommodation	-	-	-	-	-	39,232	39,232	37,997
Communication	-	-	-	-	-	14,448	14,448	16,874
Office Supplies and General Costs	-	2,452	734	83	-	38,909	42,178	27,952
Bank Charges	-	57	-	-	-	1,128	1,185	1,184
Professional Fees	-	34,790	19,428	29,693	8,285	23,734	115,930	77,185
Depreciation & Maintenance	-	-	-	-	-	6,857	6,857	10,562
Trustees' meetings and expenses	-	-	-	-	4,166	-	4,166	9,765
Total resources expended	4,464	382,161	296,584	257,312	18,152	300,305	1,258,978	1,217,359
Support Costs	1,425	122,023	94,698	82,159	-	(300,305)	-	-
Total resources expended	5,889	504,184	391,282	339,471	18,152	-	1,258,978	1,217,359

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2009

5. Net incoming resources for the year

This is stated after charging / crediting:

	2009 £	2008 £
Depreciation	6,857	9,809
Operating lease rentals:		
▪ Property	38,589	37,465
Auditors' remuneration:		
▪ Audit	8,285	6,698
▪ Other services	-	2,585
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	1,182	548

Trustees' reimbursed expenses represents the reimbursement of travel and subsistence costs to 7 (2008: 5) members relating to attendance at meetings of the trustees.

6. Staff costs and numbers

Staff costs were as follows:

	2009 £	2008 £
Salaries and wages	684,179	574,022
Social security costs	73,435	61,416
Pension contributions	20,564	15,899
Other costs	65,930	182,004
	<u>844,108</u>	<u>833,341</u>
Total emoluments paid to staff were:	<u>704,743</u>	<u>589,921</u>

One employee earned more than £60,000 during the year. £3,694 of pension contributions are payable in respect of this employee at 31 March 2009.

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

	2009 No.	2008 No.
Advocacy and Representation	6.9	5.4
Learning and Training	3.6	4.0
Membership and Communication	5.8	4.3
Support	4.6	3.9
	<u>20.9</u>	<u>17.6</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 2009

8. Tangible fixed assets

	Computer equipment £	Office furniture and equipment £	Total £
Cost			
At the start of the year	59,172	12,841	72,013
Additions in year	<u>7,809</u>	<u>-</u>	<u>7,809</u>
At the end of the year	<u>66,981</u>	<u>12,841</u>	<u>79,822</u>
Depreciation			
At the start of the year	51,548	12,808	64,356
Charge for the year	<u>6,824</u>	<u>33</u>	<u>6,857</u>
At the end of the year	<u>58,372</u>	<u>12,841</u>	<u>71,213</u>
Net book value			
At the end of the year	<u>8,609</u>	<u>-</u>	<u>8,609</u>
At the start of the year	<u>7,624</u>	<u>33</u>	<u>7,657</u>

9. Debtors

	2009 £	2008 £
Prepayments	24,650	17,060
Accrued income	4,305	1,018
Other debtors	<u>32,759</u>	<u>46,153</u>
	<u>61,714</u>	<u>64,231</u>

10. Creditors: amounts due within 1 year

	2009 £	2008 £
Trade creditors	35,688	43,991
Taxation and social security	22,428	18,306
Other creditors	2,752	16,053
Accruals	23,145	21,072
Deferred income	<u>106,945</u>	<u>44,105</u>
	<u>190,958</u>	<u>143,527</u>

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2009

11. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	8,609	-	8,609
Net current assets	92,211	-	227,357	319,568
Net assets at the end of the year	92,211	8,609	227,357	328,177

12. Movements in funds

	At the start of the year £	Incoming resources and recognised gains £	Outgoing resources £	Transfers £	At the end of the year £
Restricted funds:					
Big Lottery Fund (Strategic Grant)	47,938	272,865	(272,023)	(607)	48,173
Baring Foundation	3,438	-	(3,438)	-	-
DfID - SFA EU Policy	29,826	192,000	(202,170)	(1,963)	17,693
Allan & Nesta Ferguson Charitable Trust	7,787	-	(1,516)	-	6,271
NCVO Campaigning Effectiveness	-	11,810	(11,850)	-	(40)
GCAP UK (Make Poverty History)	-	11,408	(4,822)	-	6,586
Collective Campaigning	-	12,357	(3,127)	-	9,230
Joffe Charitable Trust	-	7,000	(2,702)	-	4,298
DfID - Representation Grant	-	9,261	(9,261)	-	-
Total restricted funds	88,989	516,701	(510,909)	(2,570)	92,211
Unrestricted funds:					
<i>Designated funds:</i>					
Tangible fixed assets	7,657	952	-	-	8,609
<i>Total designated funds</i>	<i>7,657</i>	<i>952</i>	<i>-</i>	<i>-</i>	<i>8,609</i>
General funds	105,664	867,192	(748,069)	2,570	227,357
Total unrestricted funds	113,321	868,144	(748,069)	2,570	235,966
Total funds	202,310	1,384,845	(1,258,978)	-	328,177

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2009

12. Movements in funds (continued)

Purposes of restricted funds

Big Lottery Fund

A three year strategic grant was finalised with BIG in October 2007.

Baring Foundation

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

DFID SFA EU Policy

This is the funding supplied by the EU Department of DFID to cover the EU areas of the Strategic Funding Agreement.

Allan and Nesta Ferguson Charitable Trust

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

NCVO Campaigning Effectiveness

A campaigning capacity building programme in partnership with NCVO and grant funded by Capacitybuilders. The small deficit on this restricted fund will be covered by future confirmed funding.

GCAP UK (Make Poverty History)

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

Collective Campaigning

Funds received from members for activities in specific joint campaigns.

Joffe Charitable Trust

This grant was received in order for BOND to progress work on the Quality and Effectiveness Programme.

DFID - Representation Grant

BOND held and disbursed funds on behalf of DFID for representation of BOND members and partners from the South at specific international meetings.

Purposes of designated funds

The designated fund for investment and fixed assets reflect the company's funds tied up in fixed assets (£8,609).

Transfers

Two transfers from restricted to unrestricted funds were made in the year. These represent fixed assets purchased with restricted funds whereby the funder requirements are fulfilled upon purchase.

13. Operating lease commitments

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

British Overseas NGOs for Development ('BOND')

Notes to the financial statements

For the year ended 31 March 2009

14. Funds held on behalf of others

During the year the control of the remaining Make Poverty History balance transferred to BOND's restricted funds. BOND is now responsible for the expenditure of these funds.

The agreement with the UK Aid Network came to an end in October 2008 and the balance of the funds were paid to ActionAid in March 2009. ActionAid will continue to administer these funds.

The contributors to the World Can't Wait campaign agreed that as from 1st April 2008, the remaining monies could be transferred to BOND, as a restricted fund, for the use of collective campaigning.

As at 31 March 2009, BOND held £51,722 on behalf of Put People First.

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	Put People First
	2009 £	2009 £	2009 £	2009 £
Funds at the start of the year	9,803	49,980	12,357	-
Income received	520	35,750	-	64,800
Expenditure incurred	-	(29,036)	-	(13,078)
Balance Transferred	<u>(10,323)</u>	<u>(56,694)</u>	<u>(12,357)</u>	<u>-</u>
Funds at the end of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>51,722</u>

Funds held on behalf of these funds at 31 March 2009 as follows:

	Make Poverty History	UKAN	World Can't Wait	Put People First
	2009 £	2009 £	2009 £	2009 £
Debtors	-	-	-	14,500
Creditors	-	-	-	(7,833)
Cash at bank	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,055</u>
Funds at the end of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>51,722</u>