

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

Report and Financial Statements

31 March 2021

Company limited by guarantee
Registration Number 3395681 (England and Wales)

Charity Registration Number 1068839

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Trustees

Chair	Kate Sayer
Treasurer	Tania Songini (resigned 19 th November 2020) Nick Waring (appointed 19 th November 2020)
	Zoe Abrams
	Harpinder Collacott
	Catherine David (resigned 19 th March 2020)
	Monowara Gani (appointed 19 th November 2020)
	Laura Jump
	Paul Smith Lomas (resigned 5 th March 2021)
	Marcus Missen
	Caroline Nursey (resigned 19 th November 2020)
	Stella Opokwu-Owusu (appointed 19 th November 2020)
	Rainatou Sow (appointed 19 th November 2020)

Key Management Personnel

Chief Executive	Stephanie Draper
Chief Operating Officer	Graham MacKay (resigned 20 th August 2021)
Director of Policy and Advocacy	Simon Starling
Director of Membership and Communications	Michael Wright
Registered office	Society Building 8 All Saints Street London N1 9RL

Website www.bond.org.uk

Company number 3395681 (England and Wales)

Registered charity number 1068839 (England and Wales)

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Bankers

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The trustees present their report and the audited financial statements for the year ended 31 March 2021.

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

OBJECTIVES AND ACTIVITIES

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

Public benefit

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

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

ACHIEVEMENTS AND PERFORMANCE

The charity's main activities are described below. This is the first year that we have implemented the new strategy agreed in 2019 to start in April 2020 and described in the previous annual report. The three new objectives are:

- 1. *Shape policy and UK politics to support a just and sustainable future for the world's marginalised communities***
(referred to in the financial statements as 'Policy and Advocacy' and 'POL')
- 2. *Help the UK's International Development Sector to transform by creating opportunities for increased impact out of the challenges it faces***
(referred to in the financial statements as 'Sector Transformation' and 'SEC')
- 3. *Connect and nurture a dynamic and supportive network of civil society organisations to share learning, support each other and strengthen effectiveness***
(referred to in the financial statements as 'Network Support' and 'NET')

ACHIEVEMENTS AND PERFORMANCE (continued)

This strategy was formally launched at the beginning of the financial year (April 2020) and this is the first completed year of the new strategy. In the financial statements the previous year has been reworked retrospectively to provide more easy comparison. This was done by allocating the old work into the most appropriate part of the new strategy.

1. *Shape policy and UK politics to support a just and sustainable future for the world's marginalised communities*

In this goal we aim to:

- ◆ Ensure the UK plays a progressive global role in development, humanitarian aid and achieving the Sustainable Development Goals.
- ◆ Advocate to maintain the quality of UK aid policy and delivery.
- ◆ Rebuild political support for aid and development, including restoring and then maintaining the UK's aid spending commitment of 0.7% of GDP.
- ◆ Influence key international policy processes where the UK plays a leading role (such as G7 and COP26) to accelerate progress for justice and sustainability.
- ◆ Advocate for a more open civil society space in the UK and internationally.
- ◆ Champion the UK development sector's voice, through direct government engagement and the media.

Major activities and achievements

UK government engagement and sector voice

At the beginning of the year Bond moved quickly to establish a set of mechanisms to engage the government on its response to Covid-19. These included specific joint working groups with DFID on key areas of the response such as health, humanitarian and open societies. These were overseen by a 'CEO Steering Group' which met regularly with senior DFID officials. There was initially good engagement from officials, though the mechanisms dropped away when the FCO and DFID merger occurred. Bond also convened its members to produce a paper containing detailed policy recommendations on what the UK's Covid-19 response should include.

In a sudden move in June 2020, the Government announced the merger of the FCO and DFID to create the FCDO. Bond responded on behalf of the sector, getting strong media coverage for our public response, and producing a set of benchmarks by which we would judge the FCDO's performance in our report "A force for good: principles and hallmarks for the new FCDO". The report was well received and got a point-by-point response from an FCDO minister of state. In March 2021, we published our review of the FCDO's performance in its first 6 months, measuring its progress against our benchmarks.

ACHIEVEMENTS AND PERFORMANCE (continued)

UK government engagement and sector voice (continued)

Overall engagement with government in the reporting period has been mixed. While we have met repeatedly with Ministers and senior figures at DFID and FCDO, officials have been constrained in what they can say and do without political approval, and the quality of engagement with political leaders since the merger has declined.

Bond mobilised the voice of the sector on a number of critical issues facing the humanitarian and development sector this financial year on a range of issues including Covid-19, the FCO and DFID merger, aid cuts, safeguarding and G7. When the pandemic hit, Bond carried out a number of surveys and landed media coverage across national and sector press highlighting the impact Covid-19 was having on both NGO programmes as well as the communities they serve, particularly smaller NGOs who were revealed to be most at risk. Bond also pulled the sector together to respond to the DFID FCO merger, landing a statement urging the government to reconsider the decision, signed by almost 200 NGOs. The statement was picked up in every national newspaper and news wire, including PA, Reuters, The Guardian, The Mirror, The Independent, The Telegraph. Bond also coordinated cross-sector media efforts, in collaboration with Business Fight Poverty, to condemn cuts to ODA, and supported NGOs to land media coverage and brief journalists on the impact the cuts were having on their humanitarian and development programmes. Despite there being no Bond Conference this financial year, Bond still landed 238 media hits, which marked an increase of 28%, and we are likely to significantly outstrip targets in the coming year too.

Aid and Aid Quality

The Government's changes to the quantity and quality of UK Overseas Development Assistance (ODA) has dominated the year. Bond has continued to advocate for good quality UK ODA, publishing analysis, proposing clear objectives and policy positions, convening the sector around shared objectives and responding in policy and public terms to government approaches.

We also worked behind the scenes to protect parliamentary scrutiny of UK ODA. Working with our members and parliamentarians from all parties, we were able to put enough pressure on the government to retain the International Development Committee (IDC). We were also able to thwart attempts to weaken the Independent Commission on Aid Impact (ICAI). We continue to have a close relationship with the chair of the IDC and work closely to support the work of ICAI, regularly convening evidence and review sessions in collaboration.

We have increased the capacity of the Bond policy and advocacy team on aid effectiveness, meaning we have been able to produce more analysis and develop more policy recommendations to support the sector to understand and advocate for effective ODA. We have provided analysis on the 2020 and 2021 aid cuts for the sector and for the press, and

ACHIEVEMENTS AND PERFORMANCE (continued)

have continued to advocate for greater transparency around these processes. We also continue to provide analysis of both UK and global aid data.

We are active on the OECD DAC CSO group internationally, participating in several working groups on key issues such as ODA and migration, vaccine dose-sharing and climate finance. We represented civil society on climate finance in dialogue with the DAC chair, and meet with the FCDO team to promote effective ODA rules within the OECD.

Recognising the need to address some of the bigger questions on aid and development, we hosted a series of private roundtables with the Foreign Policy Centre on key topics including human rights, the impact of non-DAC donors and women, peace and security. These roundtables brought in a range of perspectives, including different government Ministers and officials, to broaden the discussion and offer solutions for the UK's wider international strategy.

Political support for aid and development

The threat to 0.7% and the DFID-FCO merger dominated the latter half of the reporting period, and was the major focus of our parliamentary work, working in concert with our policy and media teams. We got extensive media coverage from our responses to the FCDO merger and the aid cuts, including support from a range of different stakeholders and a sign-on letter with almost 200 signatories, allowing parliamentarians and others to come out publicly against the government's approach.

We undertook more parliamentary engagement work than ever before, providing briefings and support to over 150 MPs, built new relationships with MPs and Peers, and placed over 35 parliamentary questions in 2021 alone. We also ran a roundtable with Bond members with the Labour Party to inform their policy development process, most notably their work on UN reform.

We have made numerous submissions to Parliamentary Inquiries and Government processes on behalf of sector including written submissions to the Integrated Review, the International Development Committee's (IDC) Philosophy of Aid inquiry, and the Impact of Covid-19 on Charities inquiry. Our Director of Policy and Advocacy, Simon Starling, also gave oral evidence to the IDC session on the proposed aid cuts; and our CEO, Stephanie Draper, gave oral evidence at the Sexual Exploitation and Abuse in the Aid Sector inquiry.

The other major piece of work undertaken by the government in this period was the Integrated Review. Bond led the sector submission to the government and discussion with the Cabinet Office.

Despite the difficult political environment, we believe our public and private work had some impact on getting language on poverty reduction into the Integrated Review and a commitment from the Foreign Secretary to the OECD DAC rules governing aid spending.

ACHIEVEMENTS AND PERFORMANCE (continued)

International processes

Our main focus in this area was the UK-hosted G7. Bond had the honour of being the official host of the Civil Society 7 summit. We had good engagement with the Cabinet Office and other government departments on this. We worked hard with the sector to produce a range of policy recommendations to the G7 that we published in March. In the run up to G7, we held several meetings with the UK Sherpa, and got across our main points. We also met with the Chancellor on issues relating to the Finance Ministers track. The Summit and its outcomes fall outside this reporting period.

We have built good relationship with international civil society in Africa, Asia and G7 countries through this process, and will continue to work with the next hosts of the G7 and feed into the G20. We continue to work with other international sector bodies and platforms such as the OECD DAC civil society group and the FORUS international NGO network.

SDGs & Sustainable Economic Development (SED)

We focused our SED work around the G7, where we worked with civil society to identify key recommendations for a more sustainable global economy. We also published a Working Paper on our 10 key principles for sustainable economic development.

Bond coordinated a parliamentary inquiry by the APPG on the UN Global Goals for Sustainable Development on the impact of Covid-19 on the SDGs. We held a parliamentary event with UN Deputy Secretary General, Amina Mohammed, on this topic. The report recommendations were well received by the Government and international stakeholders and helped raise the profile of the SDGs in parliament.

We also held an event in July with then Secretary of State for International Development, Anne-Marie Trevelyan, to discuss the UK's progress on the SDGs since the United Nations High-Level Political Forum (HLPF) in July 2019 and plans for the future.

We have seen a promising shift in UK government's acknowledgement of the SDGs this year, and the Integrated Review reaffirmed the government's commitment to achieving the SDGs.

Civil society space

The FCDO merger created a new directorate, Open Societies and Human Rights, which brings together work on human rights, civic space and rule of law. Bond has formed good relationships with senior civil servants in this directorate, and we are pushing them to take a more structured, inclusive and meaningful approach to engaging with civil society.

The primary focus of our advocacy on international civic space has been the G7, where we successfully influenced the language of the Leader's Communique, the Open Societies Statement and the Foreign Minister's Statement. We hosted and participated in several meetings with civil servants ahead of the summit, and submitted a policy paper setting out the importance of including strong, positive language.

ACHIEVEMENTS AND PERFORMANCE (continued)

In February 2021, Bond contributed to the development of a report on the need for a more strategic approach to the protection of Human Rights Defenders with Amnesty International and others. We have met with the government several times to discuss the findings of the report and we hope aspects will be taken forward in forthcoming strategies being worked up by the FCDO.

Despite positive language on promoting and protecting civic space overseas, the Government has brought forward a number of further restrictions on civic space in the UK, most notably the Police, Crime, Sentencing and Courts Bill. Bond is working with allies from across UK civil society to pressure the government to remove parts of the bill which restrict protest rights and curtail the rights of Gypsy, Roma and Traveller communities.

We also worked with charities and campaign groups to publish *Campaigning During Coronavirus*, a report which looked at the power and impact of 10 case study campaigns during the Coronavirus pandemic and how civil society shaped the UK's response, making it more inclusive, compassionate and effective.

ACHIEVEMENTS AND PERFORMANCE (continued)

2. *Help the UK's International Development Sector to transform by creating opportunities for increased impact out of the challenges it faces*

In this goal we aim to:

- Ensure civil society sector understands and proactively adapts to its changing context.
- Catalyse change on two or three key issues collectively. We will initially focus on anti-racism; shifting power and resources; and funding diversification and business models.
- Sustain and increase the sector's progress in safeguarding and transparency.
- Cultivate purposeful working groups that support sector wider transformation, deliver policy outcomes and/or support learning.

Major activities and achievements

Ensure civil society sector understands and proactively adapts to its changing context.

We launched the "Transitions Report" which has been widely read (over 2000 visits and 822 unique downloads). The report lays out four key transitions that the sector will need to contend with over the next 10 years – climate and environment; new routes to development; redistribution of power; and reinventing charity models. It also raises a series of questions that the sector needs to answer which could take it in a number of different directions.

CEOs and Directors discussed the Four Transitions Report in mid-summer and prioritised further work on shifting power, anti-racism and climate change. At that stage our work on anti-racism was already running and we set up a 'sector change catalyst' on shifting power, focusing on locally led development. Since we have been in regular dialogue with our CEOs, policy directors and others on how the sector needs to evolve and change with a focus on understanding the need for change and getting to action.

Catalyse change on two or three key issues collectively.

Initial focus on anti-racism; shifting power and resources; and funding diversification and business models.

Our work on racism have been critically important this year. We have set up a People of Colour working group to support the sector and help Bond to reflect their experiences more widely. As of March 2021, we have engaged over 70 sector CEOs in sessions on Getting Comfortable Talking About Racism and helping them to make progress on their anti-racism journey. We also gave evidence to the IDC inquiry on the philosophy and culture of the aid sector which has led to their sub-inquiry on racism in the aid sector.

ACHIEVEMENTS AND PERFORMANCE (continued)

We have worked with GADN to accelerate progress across the sector more widely on structural racism and decolonising aid. We have adopted and shared an internal guide to help decolonise and depoliticise our language. This has been well received by members (over 4000 views) and builds on work undertaken by the People in the Pictures working group around the use of imagery. The group held a webinar on race and representation in INGO communications that was accessed by nearly 500 people. Following the webinar, the group published [Race and representation in NGO storytelling blog](#), authored by the panellists and the group's co-chairs, which addressed some of the questions asked by audience members.

A further contribution to the wider decolonisation agenda has been achieved through a successful experiment in our 'sector change catalyst'. We focused on how to accelerate progress on locally led development. We identified the key barriers to progress for the UK sector – organisational models, funding approaches, and lack of trust in alternatives. We generated a set of actions that the sector is now taking forward to create real change. The level of interest and support that we have seen in this work is impressive and confirms the need for practical ways to make progress.

We have also continued our work on funding with the Reserves Report – highlighting the risks and suggesting ways forward to the sector. The activities of the funding working group are now focussed on what shifting power means for funding and what it means to be a responsible fundraiser, rather than on focusing on funding diversification and strong UK INGOs. The funding working group has been very active throughout the Covid-19 crisis and on cuts on behalf of the sector. Funding week provided insights from the Cabinet Office, BEIS, DEFRA, Comic Relief and the People's Postcode Lottery.

Sustain and increase the sector's progress in safeguarding and transparency.

The big achievement this year was the launch of the safeguarding leadership tool, enabling leadership teams and boards to have conversations about the culture they need to ensure safety. More than 40 CEOs and 90 practitioners joined us for the launch and we have recruited CEO champions to use the tool and share their experience and learning. This is a critical step in moving from structures and policies to culture – as it is culture that underpins overall performance on safeguarding.

We have continued to represent the sector on safeguarding – pushing for continued focus in this area, sign up to key schemes like the interagency misconduct scheme and presenting evidence for the International Development Committee on ongoing challenges and progress made.

With members, we set up the Safeguarding Partnerships and Local Leadership group to strengthen sector-wide learning around working with local partners on safeguarding, increasing understanding of the challenges partners face and the expertise they bring to the sector.

Our transparency work has been critical in our policy response this year. For the sector itself, we have seen increased confidence and reporting to IATI. As a result we have felt able to focus more on holding the UK Government to account on its transparency around aid and development.

ACHIEVEMENTS AND PERFORMANCE (continued)

Cultivate purposeful working groups that support sector wider transformation, deliver policy outcomes and/or support learning.

Bond working groups continued to thrive and are at the heart of our approach. We launched two new groups – People of Colour (see above) and the **Civic Space working group**, which will coordinate and facilitate advocacy towards the UK Government on civil society space and related topics such as media freedom, human rights defenders, governance, and democracy. Members will also share and discuss the latest research and learning on these issues. The group launched with a webinar focusing on [how Covid-19 will impact civic space around the world](#). We also revitalised our HR working group to respond to Covid challenges in the workplace.

Many of their achievements are captured through our policy and specific work on sector transformation. Additional group highlights from this year include:

Small NGOs Held a learning session on Project Management for Small NGOs, attended by 20 members. This session received positive feedback with the emphasis of project management within the humanitarian sector being deemed the most useful aspect of the webinar. The group also drilled down into organisational change, which focused on how to grow organisations to the next level. The webinar looked at the experiences of The Kambia Appeal as a case study. 28 people attended the event.

Disability and development group co-chairs have continued to have regular meetings with DFID's disability team to review joint work and discuss DFID's progress on their disability inclusion strategy. DDG was invited to send a CEO representative (CBM UK) sit on DFID's Gender Equality Challenge Board held in June.

The Bond **Mental Health and Psychosocial Disability Group** (a sub-groups of the DDG) published a briefing paper [Covid-19 and mental health: immediate and long-term impacts](#). The group met with APPG Disability to look at how to integrate domestic and international disability interests/representation and they have a fortnightly meeting with the FCDO's disability team.

The **Conflict Policy Group** have developed a Build Back Better policy briefing on conflict prevention and peacebuilding in a Covid-19 context.

The **Monitoring, Evaluation and Learning group** organised an event on 'M&E Lessons from Covid-19: Will we learn or go back to normal?'.

The **Funding working group** (FWG) held a meeting focused on funding diversification in the context of shifting power with a diverse range of speakers from Girl Guide Association Rwanda, Action Aid and FEMNET.

The **Child Rights Group** (CRG) held a learning session on child labour and continued working with FCDO by co-hosting a roundtable on child marriage. They convened a sub-working group on systems strengthening and later shared examples on such systems strengthening with FCDO.

ACHIEVEMENTS AND PERFORMANCE (continued)

3. *Connect and nurture a dynamic and supportive network of civil society organisations to share learning, support each other and strengthen effectiveness*

In this goal we aim to:

- ◆ Build a diverse membership that reflects a range of global challenges and international development actors in the UK, where all members are engaged.
- ◆ Provide an authoritative voice on key issues to strengthen the sector's reputation in the UK.
- ◆ Equip members with the information, resources and connections to support their work.
- ◆ Support organisational effectiveness through individual learning and professional development.
- ◆ Accelerate group learning, particularly around the collaboration and partnerships needed for the future.

Major activities and achievements

Our communications work has been at the forefront of the sector's voice in relation to the many shocks and external impacts that the sector has had over the last 12 months. As articulated elsewhere under Goal 1, our media work has had outstanding cut through this year, and achieved a huge amount of coverage for Bond, the sector, and the sector's issues. Similarly, our blogs and other content channels have been highly successful. Successful standalone content pieces that had outstanding reach include: Bond's depoliticising and decolonising language guide (4,791 views), a blog on country offices and decolonising aid from Peace Direct (4,062 views), a blog on global health by Action for Global Health (2,795 views), and our news piece highlighting reactions from prominent leaders to the aid cuts (2,134 views).

Recognising that many members would be under severe financial pressures because of the restrictions on fundraising activities, we moved to ensure that systems were in place to allow organisations to defer membership fees, or to break them down into more manageable and affordable sections. As a result, membership held steady at 448 organisations, with retention levels reaching over 90%. Overall, membership income was slightly lower at over £845k (2019: £892k) and Bond continued to attract a range of new organisations into membership, which meant that new members replaced the cohort of organisations that had either lapsed or ceased to exist. Overall, 87% of members have 2 or more touch points (e.g. attending an event, contributing to a working group, signing on to a letter, and so on): 389 organisations out of a total membership of 448. 93% of members have 1 or more touch points: 419 organisations out of a total membership of 448.

ACHIEVEMENTS AND PERFORMANCE (continued)

As lockdown meant that almost the whole of the sector was working from home, we rapidly pivoted our approach to member engagement and networking. We moved all our events, conferences, meetings and working group activities on line, and provided a series of webinars to respond to the specific information needs of the sector. Moving online has been transformational in terms of our engagement with the network, and in all areas, we have seen record attendances for working groups, for events and for other forms of participation.

To pick out two areas:

- we were able to use our established corporate relationships to build a suite of webinars that gave members insight and perspective into areas such as mergers, introducing innovation, building strategies in times of crisis, building agility into your organisation, but also looking at aspects of travel, mental health and hybrid organisations.
- We convened a set of fortnightly meetings with CEOs, broken down into large, medium and small organisations. These fora allowed us to present the work that we had been doing on the sector's behalf, particularly in relation to the creation of FCDO and the cuts to the aid budget. In turn, CEOs had a safe space in which they could reflect on and seek support for the specific challenges in their individual organisations. This has proved to be a hugely beneficial.

As well as our communications and engagement work, we translated our training offer from face to face to fully digital. Some of this work had already begun in the previous financial year, but the process was accelerated as soon as the Covid working arrangements became clear. 40 training courses were held, retaining the highly participatory nature of our approach, with 727 individuals trained of which 484 are members.

However, we have seen challenges to our unrestricted income generation across all our services, and revenues now run at much lower levels compared to 2019-20 and to previous financial years. This is true of all services, and open training was badly affected in Q1, but recovered well in the second half of the year. Our in-house programme struggled throughout the year, prompting a review of our approach and pricing which has helped to transform this area of work for 2021-22.

After a very successful 2019-20, recruitment advertising income also suffered in Q1 as the financial impact of Covid-19 on the sector started to bite, but recovered up to a point. We took the opportunity to explore other recruitment-related activities, and developed a partnership with Multiverse, supporting apprenticeships within the sector, as part of our recruitment offering. This was well received by the sector, and a number of events were run to help organisations think through how they might make best use of the funds accruing in the apprenticeship levy.

ACHIEVEMENTS AND PERFORMANCE (continued)

Perhaps the most successful service areas has been in the relationships developed with corporate partners. We were unable to deliver the conference, so instead pivoted to a model where our corporate partners used their expertise to provide a range of information and support to members during lockdown. This is an area that we are aiming to develop further over the next few years.

The external challenges led us to postpone the 2021 Annual Conference in this financial year, and the event was held over to May 2021.

FINANCIAL REVIEW

Results for the year

Total income was £4.17m in 2020/21 (£3.89m in 2019/20) and expenditure was £3.73m (2020 – £3.50m). Bond suffered drops in income across much of its unrestricted lines, although less than what was feared at the beginning of the financial year (April 2020). This was in the context of a challenging economic environment for many of Bond members who would normally be expected to purchase services.

Importantly, membership only decreased slightly at £845k (£893k in 2019/20). The two other major unrestricted lines fared less well. Recruitment advertising reduced to £158k (£231k in 2019/20) and Training was down at £352k (£493k in 2019/20). In addition we did not run a conference again. Although there are considerable drops in income, costs also decreased considerably in the year and helped to mitigate this.

Restricted income grew considerably and was at £2.77m (£2.21m in 2019/20). The main sources of the increase were the approval of a new grant from the Department for International Development (DFID – now the Foreign, Commonwealth, and Development Office (FCDO)) and more income related to the campaign on the Case for Development.

We also continued to receive other grants from the DFID/FCDO amounting to £1.02m, other institutional funders such as the European Commission, and trusts and foundations. Details of income are provided in Note 1 to the accounts.

Overall, the sustainable cost base, some cost savings, and growth in restricted funds mean that Bond is in a strong financial position despite the reduced unrestricted income the last year.

With the new year we have seen cuts to our FCDO grants. Our unrestricted income is increasing slightly with membership income holding up well in the context of membership fee discounts offered to all members. On the latter we changed the charging formula to allow reductions in membership fees for one year for those organisations that needed it. Bond felt it was important to support members who needed it to retain their membership rather than maximising income.

Reserves policy and financial position

Bond finished the year with reserves of £1,590k. After deducting restricted reserves of £340k and designated funds of £10k (which are held within tangible fixed assets), Bond's level of free unrestricted reserves at 31 March 2021 amounted to £1,240k, which is £360k above the reserves level required by our reserves policy (see below). We have seen steady growth in the reserves from 2015/16 when the equivalent level of free unrestricted reserves was £122k.

FINANCIAL REVIEW (continued)

This now puts Bond in a healthy financial position, with both strong reserves and a business model that has been running routine surpluses for five years. It is highly likely that Bond will have to use some of its reserves in the next year to continue its work in the context of a difficult environment for earned income. Nevertheless, the aim is to try to preserve the level of reserves where possible over next year to prepare for expected further reductions in restricted funds. We will continue to adapt income streams and look to remove costs where possible.

Bond holds reserves to enable activities to continue in the event of a reduction of income or a major shock which requires urgent investment and to safeguard the organisation's future. The operational reserve is set at 12 weeks of running costs, estimated at £40k per week, amounting to £480k. The strategic reserve aims to provide funding to develop new sources of income and provide bridge funding for existing activities. The trustees would like this to be not below £400k.

The Board reviews the reserves policy annually at its awayday to ensure it still meets the needs of the organisation and is sufficient to manage risks. The trustees recognise that the reserves are held to mitigate future risks but also to provide a source of funds for investment, either in income generation or the infrastructure of Bond.

Assessment of going concern

The trustees recognise that there is significant uncertainty in the external environment which may yet impact the charity. The Board and Executive are ready to work flexibly to enable the important and valuable work of the charity to continue, adapting to change as necessary. Bond has reserves above its policy range that it has built up over the last five years, has had a consistent portfolio of donors, the largest of which still has one year to run, and has a diverse base of earned unrestricted income that is constantly adapting. Most importantly the membership level has also been resilient. The Board has reviewed the sensitivity of particular income streams over the next 2-3 years, together with the associated costs. While certain unrestricted income from events, recruitment and training may decline if demand falls, the costs are variable and can be reduced. Based on this work and assessment of future income, the trustees, while accepting there are concerns for all charities in the current economic environment, believe these do not at present constitute a material uncertainty to Bond as a going concern.

Investment policy

Bond invests its reserves in interest bearing accounts with minimal risk.

FINANCIAL REVIEW (continued)

Fundraising

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

Principal risks and uncertainties

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

- ♦ **Strategic:** This is the biggest risk area that contains many of the highest scoring individual risks. The strategic risks cut across areas such as the evolution of the sector, government policy, leadership, and transient threats to the sector such as Coronavirus and Brexit. It should be noted there are also opportunities in these risks, especially as Bond continues to strive to be an adaptive organisation. As we move into the new financial year the strategic risks that seem most prominent are related to changing government attitudes to international development and specifically its funding – especially of Civil Society. This will of course have a direct financial impact on Bond and that is described below. But in addition, the past year has been financially difficult for members as many fundraising opportunities have narrowed or stopped altogether and considerable reductions in government with little notice and often affecting live programmes. These factors will inevitably have a considerable effect on the sector, which, in turn, presents a significant strategic risk to Bond. Membership retention is a good indicator of the degree to which Bond is managing this risk and membership numbers have remained steady throughout the reporting period, which is a good position to be in.
- ♦ **Reputation:** The retention of confidence of members, stakeholders and donors is key to Bond's effectiveness. Any externally-facing work needs to be relevant and robust and internal support needs to be well managed. Bond has put a lot of focus on engaging and consulting the membership through a range of fora from specialist working groups, fortnightly consultations with CEOs, and other partnerships, alliances, stakeholder groups, especially smaller organisations, and across the country to ensure we are equally accessible to all our members. This is likely to increase as we further embed new ways of working and maximise the use of the digital infrastructure that we have invested in over the last three years. On a separate note, Bond has integrated the risks associated with the Campaign for Development into its risk register, and governance is now exercised through the Bond Board of Trustees.

FINANCIAL REVIEW (continued)

Principal risks and uncertainties (continued)

- ◆ **Financial:** Both unrestricted and restricted funding impact directly on financial risks. For Bond, as for many other charities, the external environment now poses significant uncertainty. With economic difficulties in the sector coming through government cuts and the difficulty of fundraising it is now highly likely that all sources of income to Bond will be affected. Bond has a healthy financial culture where we have had surpluses five years running, that has now enabled the organisation to withstand shocks such as deep cuts to existing grants and some earned income streams performing less well. With as much as 50% of its funds coming from paid-for services, Bond needs to maintain the financial practices based on accountability and solid business principles. Bond needs to continue to adapt and ensure that it can continue to provide the sector environment and services members require. This will ensure that earned income and membership fees are maximised.

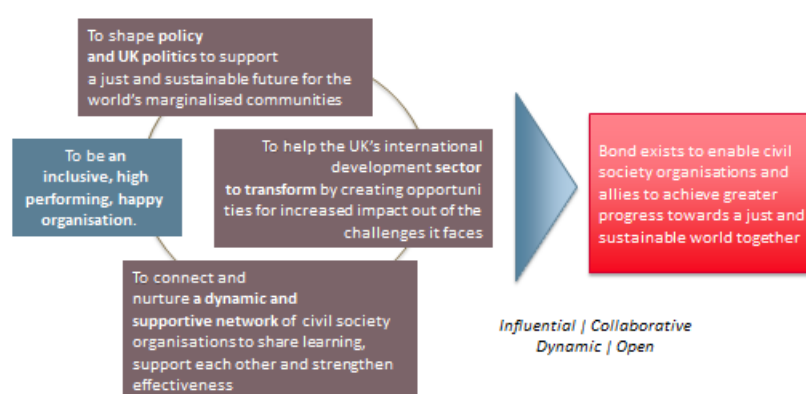
This will be combined with a new restricted fundraising strategy that is beginning to bear fruit in the new financial year.

- ◆ **Compliance:** This is not seen as a significant risk area. Bond needs to ensure that it is compliant in key areas such as GDPR, safeguarding, and areas of government legislation such as the Lobbying Act. Bond has systems in place to manage all of these. With Bond's move to increased on-line working the areas of data protection are comparatively more obvious. With much reduced office presence and all documentation now being virtual the environmental policy, put in place in the previous year will find it easier to reach its benchmarks.
- ◆ **Operational:** There has been considerable investment in systems and IT over the last few years. This has meant that a transition to on-line working as a default has been low risk. There will be continued investment in this to ensure compliance stays strong. We will also need to invest in the ways of working, the culture and physical environment in which Bond will work.

PLANS FOR THE FUTURE

2020/21 is the first year of Bond's new strategy that was outlined in last year's report. The new strategy is much more relevant to the current political environment, and the necessity for transformation in the sector.

Bond Strategy and Purpose



3

As the sector and the world moves out of a period that has been largely defined by the impact of the Coronavirus pandemic, the areas where Bond and its members will need to engage are extensive.

Our Policy and Advocacy work will be focused on addressing the aid cuts and quality of aid spending, alongside influencing key moments like the G7 and the UN Climate Summit to be hosted in Glasgow (COP26) where issues critical to the work of the sector such as global health, vaccines and climate finance will be discussed. We will work with our members, partners, specialists and alliances to influence these events. We are also kick-starting 'a futures dialogue' asking what the role of the UK should be in global justice and development with a wide range of stakeholders.

Bond will continue to work on areas such as civic space and protecting an environment for civil society to perform its role in the UK and internationally - advocating for those most disadvantaged around the world.

We will continue and increase our focus on sector transformation – the area of the new strategy that is evolving the most. The need for the sector to transform and rethink its whole approach is profound and we will combine thought leadership and new thinking through the futures dialogues, with practical progress and learning to support the changes.

PLANS FOR THE FUTURE (continued)

We will build our work on anti-racism and supporting locally led approaches as part of the decolonising aid agenda. We will continue to explore the business models and funding policy that are needed for the future, increasingly looking at these through the lens of the #shiftthepower and how a new sector that supports locally led solutions can continue to grow and evolve. We will also maintain our commitment to making progress on safeguarding as a sector.

Bond is first and foremost a membership organisation and exists to support and convene the membership around common issues. Many of these common issues are covered above. It will be important that Bond builds on the lessons learned from our “digital first” engagement. What is clear is that we are now engaging with more organisations and a wider group of people are involved in the development of the network. Bond will continue to adapt to this building on our work over the last year in on-line conferences, on-line training, and providing greater accessibility and inclusivity to members all round the UK and internationally.

The media and social media presence of Bond has grown considerably in the last year and this will continue. Our commitment to engage the membership directly through regular on-line fora featuring its CEOs alongside more longstanding vehicles such as the specialist working groups has been a feature of the last year and will continue to grow and we move into more strategic conversations with member CEOs.

Bond has made great strides in the last year to becoming a more accessible and inclusive organisation through its use of digital media and platforms. This is reflected internally as we have become more comfortable working virtually with a suite of on-line systems and on-line meeting. Like many organisations, Bond is currently exploring the degree to which we permanently adopt on-line working practices but are likely to retain some physical office space. In moving to this new way of working it is clear that it is easier for members to engage with Bond and in turn for members to engage with Bond. This is vital for the sector and for Bond’s role of convening, communication, and servant leadership in the sector.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The Board is responsible for ensuring that the charity fulfils its charitable purpose and provides governance oversight for all activities. Detailed consideration of important aspects of governance are undertaken by committees, currently constituted as the Finance Committee, the Remuneration Committee and the Nominations Committee. Other ad hoc groups of trustees are formed as needed. Day-to-day management of the charity is carried out by a management team of four senior staff led by the Chief Executive, who report to the Board. The Board aims to apply the Charity Governance Code.

Appointment of trustees

The governing body of Bond is the Board of Trustees. Members of the Board are nominated from, and elected by, the Bond membership at the Annual General Meeting. In addition, the Board may co-opt up to four members from within or beyond the Bond membership to ensure that its composition has the skills necessary to govern effectively. The maximum number of trustees is twelve and the minimum is three. Elected and co-opted members of the Board may serve a maximum of two consecutive three-year terms. The Officers of the Board (the Chair, Treasurer, and Vice-Chairs and sub-committee chairs) are elected every three years by the Board members. Currently, the Chair and Treasurer are co-options.

Trustee induction and training

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

Related parties and relationships with other organisations

Bond has made some small sub-grants available to other organisations. These include Scotland's International Development Alliance (formerly NIDOS), Hub Cymru Africa, and CADA Northern Ireland. These range in scale from £20k to £80k per annum. Bond is also a member of other networks such as Concord (European level grouping of national sector bodies) and Forus (global grouping of national sector bodies) to which we pay subscriptions.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Remuneration policy

All staff receive a cost of living increase that is related to a range of inflation measures. All staff are paid above the minimum wage and London living wage. There is also a spine point system that is applicable to all staff except the senior management team. For the most senior management staff there is a performance-based pay system. This is reviewed by the Remuneration Committee of the board. Pay for all staff is benchmarked using external specialists. Benchmarking took place during the year and will be repeated every 4 years. This exercise found that the median salary level for Bond staff was slightly below the median level for the wider sector. In addition, the trustees requested a review of the pay policy to ensure alignment with the sector and affordability. A variety of options were explored and a policy was finalised for the main body of staff. The policy as it applies to senior staff will be reviewed during the current year.

Funds held as custodian trustee on behalf of others

During the year, Bond hosted, and provided convening and administrative support to the 'Campaign for Development', which is a project and fund supported by voluntary contributions from members and institutional grants. During the reporting year members and grants contributed £272,500 (2020 – £347,000) towards this campaign. Bond will continue to play this hosting role. At 31 March 2021, an amount of £81,786 was held (2020 – £65,831).

Trustees' responsibilities statement

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

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

- ♦ select suitable accounting policies and then apply them consistently;
- ♦ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ♦ make judgements and accounting estimates that are reasonable and prudent;

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trustees' responsibilities statement (continued)

- ◆ state whether applicable UK Accounting Standards 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 charitable company will continue in business.

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

In so far as the trustees are aware:

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

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at the year-end was 448 (2020 – 445). A full list of members is available on the website. The trustees have no beneficial interest in the charity.

Approved by the trustees and signed on their behalf by

Chair of the Board of Trustees

Approved on:

Independent auditor's report to the members of British Overseas NGOs for Development (Bond)

Opinion

We have audited the financial statements of British Overseas NGOs for Development (Bond) (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, Companies Act 2006, data protection legislation, anti-bribery, employment, health and safety legislation;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

Independent auditor's report Year to 31 March 2021

- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies (note 1a) were indicative of potential bias; and
- ◆ used data analytics to identify any significant or unusual transactions and identify the rationale for them.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading the minutes of trustee meetings;
- ◆ enquiring of management as to actual and potential litigation and claims; and
- ◆ reviewing any available correspondence with HMRC and the company's legal advisors (although none was noted as being received by the charitable company).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Statement of financial activities Year to 31 March 2021
(incorporating an income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income from:							
Charitable activities	1						
1. Policy and Advocacy		—	508,606	508,606	—	528,386	528,386
2. Sector Change		—	1,210,532	1,210,532	42,656	1,140,218	1,182,874
3. Building the Network		1,401,701	1,049,057	2,450,758	1,635,765	544,602	2,180,367
Investments	2	1,593	—	1,593	2,853	—	2,853
Total income		1,403,294	2,768,195	4,171,489	1,681,274	2,213,206	3,894,480
Expenditure on:							
Raising funds	3	41,186	—	41,186	45,111	—	45,111
Charitable activities	3						
1. Policy and Advocacy		197,960	614,853	812,813	232,074	678,003	910,077
2. Sector change		97,891	1,053,569	1,151,460	199,574	777,901	977,475
3. Building the Network		683,743	1,044,028	1,727,771	1,027,752	543,075	1,570,827
Total expenditure		1,020,780	2,712,450	3,733,230	1,504,511	1,998,979	3,503,490
Net income and net movement in funds	4	382,514	55,745	438,259	176,762	214,227	390,989
Reconciliation of funds:							
Fund balances brought forward at 1 April 2020		867,787	284,454	1,152,241	691,024	70,227	761,251
Fund balances carried forward at 31 March 2021		1,250,301	340,199	1,590,500	867,787	284,454	1,152,241

All of the charity's activities derived from continuing operations during the above two financial years.

All recognised gains and losses are included in the statement of financial activities.

Balance sheet 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	9		<u>9,646</u>		<u>18,069</u>
Current assets					
Debtors	10	545,896		418,297	
Cash at bank and in hand		<u>2,405,015</u>		<u>2,337,477</u>	
		2,950,911		2,755,774	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>(1,370,057)</u>		<u>(1,621,602)</u>	
Net current assets					1,134,172
			1,580,854		
Total net assets			<u>1,590,500</u>		<u>1,152,241</u>
The funds of the charity:					
Restricted funds	14				
. Funds in surplus		361,927		303,612	
. Funds in deficit		<u>(21,728)</u>		<u>(19,158)</u>	
			340,199		284,454
Unrestricted funds	14				
. Designated funds		9,646		18,069	
. General funds		<u>1,240,655</u>		<u>849,718</u>	
			1,250,301		867,787
			<u>1,590,500</u>		<u>1,152,241</u>

The notes on pages 32 to 45 form part of these financial statements.

Approved by the trustees and signed on their behalf by:

Chair of the Board of Trustees

Approved on:

Company Registration Number 3395681 (England and Wales)

Charity Registration Number 1068839 (England and Wales)

Statement of cash flows 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	65,945	757,496
Cash flows from investing and capital activities:			
Purchase of tangible fixed assets		—	(9,468)
Interest received		1,593	2,853
Net cash used in investing activities		1,593	(6,615)
Change in cash and cash equivalents in the year		67,538	750,881
Cash and cash equivalents at 1 April 2020	B	2,337,477	1,586,596
Cash and cash equivalents at 31 March 2021	B	2,405,015	2,337,477

Notes to the statement of cash flows for the year to 31 March 2021

A Reconciliation of net movement in funds to net cash used in operating activities

	2021 £	2020 £
Net movement in funds (as per the statement of financial activities)	438,259	390,989
Adjustments for:		
Depreciation charge	8,423	9,765
Interest receivable	(1,593)	(2,853)
(Increase) decrease in debtors	(127,599)	4,089
(Decrease) increase in creditors	(251,545)	355,506
Net cash provided by operating activities	65,945	757,496

B Analysis of cash and cash equivalents

	2021 £	2020 £
Total cash and cash equivalents:		
Cash at bank and in hand	2,405,014	2,337,477

Bond does not have any borrowings or lease obligations. Net debt consists therefore of the cash at bank and in hand.

Statutory information

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

Basis of preparation

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

The financial statements are presented in sterling and are rounded to the nearest pound.

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

Public benefit entity

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

Income

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

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

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

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

Income (continued)

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

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

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

Interest receivable

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

Fund accounting

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

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

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

Expenditure and irrecoverable VAT

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

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

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

Allocation of support costs

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

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

♦ 1. Policy	20%
♦ 2. Sector change	30%
♦ 3. Network	40%
♦ 4. Raising funds	10%

Governance costs are the costs related to 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.

Operating leases

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

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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

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

♦ Leasehold improvements	5 years
♦ Fixtures and fittings	5 years
♦ Computer equipment	3 years

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

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

Pensions

Bond was a member of two pension schemes The Ethical Fund and The Growth Plan with The Pensions Trust; The Growth Plan is a multi-employer scheme. During the year Bond changed its pension scheme to a sustainable plan with Royal London. Following a change in pensions legislation in September 2005 there has been a potential debt that could be levied by the trustees of The Growth Plan. At the end of the financial year this was in the process of being calculated. Bond has made a provision of £40k for this.

1- Income from charitable activities

	Unrestricted £	Restricted £	2021 £	Unrestricted £	Restricted £	2020 £
1. Policy and advocacy						
DFID Aid Connect	—	95,271	95,271	—	108,920	108,920
Bill & Melinda Gates Foundation 2019-2021	—	299,246	299,246	—	260,547	260,547
Bill & Melinda Gates Foundation 2018-2019	—	—	—	—	38,518	38,518
EC DEAR	—	14,589	14,589	—	33,449	33,449
Open Society Foundation (OSF)	—	37,000	37,000	—	36,952	36,952
Joseph Rowntree Charitable Trust	—	50,000	50,000	—	50,000	50,000
Cabinet Office	—	12,500	12,500	—	528,386	528,386
	—	508,606	508,606	—	528,386	528,386
2. Sector change						
DFID Aid Connect	—	448,156	448,156	—	435,681	435,681
DFID Safeguarding Unit	—	—	—	—	62,347	62,347
Forus	—	—	—	—	12,513	12,513
Funding conference	—	—	—	41,056	—	41,056
Safeguarding	—	—	—	1,600	—	1,600
Safeguarding leadership tool	—	69,647	69,647	—	—	—
Calouste Gulbenkian	—	50,000	50,000	—	50,000	50,000
National Lottery Community Fund	—	12,446	12,446	—	24,892	24,892
Bill & Melinda Gates Foundation (Case for Development)	—	207,783	207,783	—	207,785	207,785
Case for Development	—	272,500	272,500	—	347,000	347,000
Case for Development CIFF	—	100,000	100,000	—	—	—
Case for Development Unbound Philanthropy	—	50,000	50,000	—	—	—
	—	1,210,532	1,210,532	42,656	1,140,218	1,182,875
3. Building the network						
DFID Aid Connect	—	409,286	409,286	—	544,602	544,602
Open and Inhouse Training	351,909	—	351,909	491,553	—	491,553
Membership subscription fees	844,928	—	844,928	892,883	—	892,883
Bond Annual Conference	—	—	—	—	—	—
Recruitment advertising	158,264	—	158,264	231,307	—	231,307
Other income	42,750	—	42,750	19,722	—	19,722
DFID Learning from Consortia (LFC)	—	639,771	639,771	—	—	—
Consultancy	3,850	—	3,850	300	—	300
Total income from charitable activities	1,401,701	1,049,057	2,450,758	1,635,765	544,602	2,180,367

2- Income from investments

	Unrestricted £	Restricted £	2021 £	Unrestricted £	Restricted £	2020 £
Investment income	1,593	—	1,593	2,853	—	2,853
	1,593	—	1,593	2,853	—	2,853

3- Analysis of expenditure

	1. Policy £	2. Sector £	3. Network £	Support costs £	Governance costs £	Cost of raising funds £	Total funds 2021 £
Staff costs (note 5)	615,527	689,926	641,587	44,522	18,071	32,156	2,041,789
Events	14,436	131,164	134,931	1,700	—	—	282,231
Member services	—	—	20,781	—	—	—	20,781
Travel	3,216	10,671	—	34	—	—	13,921
Office rent and storage	—	—	—	196,779	—	—	196,779
IT and communications	1,752	10,330	22,162	6,806	—	—	41,050
Membership subscriptions	24,403	8,015	1,418	—	—	—	33,836
Office supplies and general costs	—	—	—	8,582	—	—	8,582
Bank charges	—	—	5,612	2,761	68	—	8,441
Professional fees	21,083	79,189	211,826	6,791	8,850	—	327,739
Consultancy	51,128	127,352	105,493	1,854	—	—	285,827
Joint Partnerships sub-grants	—	—	457,543	—	—	—	457,543
Depreciation	—	—	—	8,422	—	—	8,422
Bad debts	—	—	—	6,000	—	—	6,000
Trustees' meetings and expenses	—	—	—	—	289	—	289
	731,545	1,056,647	1,601,353	284,251	27,278	32,156	3,733,230
Support costs	74,152	86,511	115,349	(284,251)	—	8,239	—
Governance costs	7,116	8,302	11,069	—	(27,278)	791	—
Total expenditure 2021	812,813	1,151,460	1,727,771	—	—	41,186	3,733,230

3 Analysis of expenditure (continued)

	1. Policy £	2. Sector £	3. Network £	Support costs £	Governance costs £	Cost of raising funds £	Total funds 2020 £
Staff costs (note 5)	615,778	611,591	518,954	174,411	16,960	29,543	1,967,237
Events	32,219	101,720	214,205	4,405	—	—	352,549
Member services	—	—	21,127	—	—	—	21,127
Travel	14,078	10,035	6,653	441	398	—	31,605
Office rent and storage	—	—	45	205,687	—	—	205,732
IT and communications	22,773	—	11,086	71,454	—	—	105,313
Membership subscriptions	924	2,829	5,666	1,474	—	—	10,893
Office supplies and general costs	—	—	—	11,595	—	—	11,595
Bank charges	—	—	14,065	2,342	100	—	16,507
Professional fees	66,955	65,574	240,134	9,557	8,650	—	390,870
Consultancy	48,374	76,750	82,719	—	—	—	207,843
Joint Partnerships sub-grants	—	—	168,166	—	—	—	168,166
Depreciation	—	—	—	9,765	—	—	9,765
Bad debts	—	—	—	4,000	—	—	4,000
Trustees' meetings and expenses	—	—	—	—	288	—	288
	801,101	868,499	1,282,820	495,131	26,396	29,543	3,503,490
Support costs	103,460	103,460	273,430	(495,131)	—	14,780	—
Governance costs	5,516	5,516	14,577	—	(26,396)	788	—
Total expenditure 2021	910,077	977,475	1,570,827	—	—	45,111	3,503,490

4 Net income for the year

This is stated after charging / crediting:

	2021 £	2020 £
Depreciation	8,422	9,765
Operating lease rentals		
. Property	195,650	204,660
Auditor's remuneration (excluding VAT)		
. Audit	8,750	8,500
Foreign exchange gains or losses	536	172

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

	2021 £	2020 £
Salaries and wages	1,698,152	1,635,027
Redundancy and termination costs	—	6,250
Social security costs	171,960	169,287
Employer pension contributions	113,830	105,802
Other staff costs	55,742	49,817
Other forms of employee benefits	2,105	1,054
	2,041,789	1,967,237

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

	2021 No.	2020 No.
£60,001 - £70,000	2	2
£80,001 - £90,000	2	2
	4	4

The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel were £330,451 (2020 - £364,000)

The charity trustees were not paid nor did they receive any other benefits from employment with the charity in the year (2020 – £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs. In the year amounts totalling £nil (2020 – £307) were incurred by nil members (2020 – 3 members).

6 Staff numbers

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

	2021 No.	2020 No.
Raising funds	1	1.0
Policy	8.6	11.9
Sector change	10.2	4.0
Network	13.6	16.3
Support	5.9	5.9
Governance	0.5	0.5
	39.8	39.6

7 Related party transactions

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

Bond has had a working relationship with Humentum (and one of its predecessor organisations, Mango) for a number of years, collaborating on DFID's cost transparency policy and other funding and procurement issues. In 2018-19 the relationship was extended and formalised with a partnership agreement. Bond and Humentum continue to collaborate on funding policy & advocacy and in and also worked in partnership to deliver training courses, sharing costs and revenue equally. In 2021 the number of courses delivered in partnership reduced substantially, due to travel restrictions and a reduction in numbers of online bookings. Bond received revenues of £2,980 in FY2020-21 through this partnership, equating to 50% of the revenues from the 2 courses delivered.

8 Taxation

The company is a charity under the Finance Act 2010 (schedule 6, paragraph 1) definition. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by the Corporation Tax Act 2010 (part 11, chapter 3) or the Taxation of Chargeable Gains Act 1992 (section 256), to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

Notes to the financial statements Year to 31 March 2021

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 April 2020	41,157	53,169	78,112	172,438
At 31 March 2021	41,157	53,169	78,112	172,438
Depreciation				
At 1 April 2020	36,947	45,528	71,894	154,369
Charge for the year	1,175	2,227	5,021	8,423
At 31 March 2021	38,122	47,755	76,915	162,792
Net book values				
At 31 March 2021	3,035	5,414	1,197	9,646
At 31 March 2020	4,210	7,641	6,218	18,069

10 Debtors

	2021 £	2020 £
Trade debtors	173,559	248,560
Prepayments	81,337	151,206
Accrued income	291,000	18,531
	545,896	418,297

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	236,712	101,781
Taxation and social security	55,487	49,125
Other creditors	27,653	25,051
Accruals	51,080	147,038
Deferred income (see below)	999,125	1,298,607
	1,370,057	1,621,602

Deferred income

	2021 £	2020 £
Deferred income at 1 April	1,298,607	970,635
Amounts released from previous years	1,137,601	(970,635)
Amounts deferred in the year	(1,437,083)	1,298,607
Deferred income at 31 March	999,125	1,298,607

11 Creditors: amounts falling due within one year (continued)

	2021 £	2020 £
Membership income	564,335	636,396
Learning and training income	29,592	22,494
Muslim NGO income	19,816	19,816
Open Society Foundation (OSF)	27,000	64,000
Conference sponsorship income	50,972	43,950
Conference delegate fee Income	5,410	9,168
Case for Development Gates income	—	207,783
Case for Development Income	235,000	147,500
Bill and Melinda Gates Foundation	65,000	133,000
Other income	2,000	14,500
	999,125	1,298,607

12 Pension scheme – accrued costs

Bond was a member of two pension schemes with The Pensions Trust; The Ethical Fund and The Growth Plan. The potential employer debt on withdrawal for Bond as at 30 September 2019 was calculated as £39,661 for The Growth Plan. Bond opted to leave both these plans and The Pensions Trust as a whole on 31 December 2020 and joined Royal London which is now the new pension provider. An estimated accrual of £40,000 has been included in the accounts for the debt on withdrawal from The Growth Plan. There is no debt on withdrawal for The Ethical Fund.

13 Analysis of net assets between funds

An analysis of the net assets between the funds at 31 March 2021 is as follows:

	General funds £	Designated funds £	Restricted funds £	2021 Total £
Tangible fixed assets	—	9,646	—	9,646
Net current assets	1,240,655	—	340,199	1,580,854
	1,240,655	9,646	340,199	1,590,500

The prior year comparative is provided below:

	General funds £	Designated funds £	Restricted funds £	2020 Total £
Tangible fixed assets	—	18,068	—	18,068
Net current assets	849,718	—	284,454	1,134,172
	849,718	18,068	284,454	1,152,240

Notes to the financial statements Year to 31 March 2021

14 Movements in funds (current year)

Financial year 2020/21

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Restricted funds					
DFID Safeguarding Leadership Tool	—	69,647	69,647	—	—
DFID Aid Connect	33,294	952,713	953,217	—	32,790
DFID Learning for Consortia (LFC)	—	639,771	639,771	—	—
EC DEAR	(11,880)	14,589	24,437	—	(21,728)
Open Society Foundation	(2,831)	37,000	33,143	—	1,026
Joseph Rowntree Charitable Trust	(4,447)	50,000	43,486	—	2,067
Cabinet Office	—	12,500	—	—	12,500
Bill & Melinda Gates Foundation 2019-2021	30,175	299,246	316,679	—	12,742
Bill & Melinda Gates Foundation (Case for Development)	134,860	207,783	299,266	—	43,377
Case for Development	65,831	272,500	256,545	—	81,786
Children's Investment Fund Foundation (CIFF)	—	100,000	16,025	—	83,975
Unbound Philanthropy	—	50,000	15,414	—	34,586
National Lottery Community Fund	9,752	12,446	304	—	21,894
Calouste Gulbenkian	29,700	50,000	44,516	—	35,184
Total restricted funds	284,454	2,768,195	2,712,450	—	340,199
Unrestricted funds					
Designated funds					
. Tangible fixed assets	18,069	—	—	(8,423)	9,646
Total designated funds	18,069	—	—	(8,423)	9,646
General funds	849,718	1,403,294	1,020,780	8,423	1,240,654
Total unrestricted funds	867,787	1,403,294	1,020,780	—	1,250,300
Total funds	1,152,240	4,171,489	3,733,229	—	1,590,500

14 Movements in funds (prior year)

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

<i>Financial year 2019/20</i>	<i>At 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>At 31 March 2020 £</i>
Restricted funds					
DFID Safeguarding	—	62,347	(62,347)	—	—
DFID Aid Connect	(9,547)	1,089,203	(1,046,362)	—	33,294
EC DEAR	14,823	33,449	(60,152)	—	(11,880)
Open Society Foundation	1,820	36,952	(41,603)	—	(2,831)
Joseph Rowntree Charitable Trust	2,714	50,000	(57,161)	—	(4,447)
Bill & Melinda Gates Foundation 2018-2019	15,816	38,518	(54,334)	—	—
Bill & Melinda Gates Foundation 2019-2021	—	260,547	(230,372)	—	30,175
Bill & Melinda Gates Foundation (Case for Development)	—	207,785	(72,925)	—	134,860
Case for Development	44,601	347,000	(325,770)	—	65,831
FORUS	—	12,513	(12,513)	—	—
National Lottery Community Fund	—	24,892	(15,140)	—	9,752
Calouste Gulbenkian	—	50,000	(20,300)	—	29,700
Total restricted funds	70,227	2,213,206	(1,998,979)	—	284,454
Unrestricted funds					
Designated funds					
. Tangible fixed assets	18,365	—	—	(297)	18,069
Total designated funds	18,365	—	—	(297)	18,069
General funds	672,659	1,681,274	(1,504,512)	297	849,718
Total unrestricted funds	691,024	1,681,274	(1,504,512)	—	867,786
Total funds	761,251	3,894,480	(3,503,491)	—	1,152,240

Purpose of restricted funds◆ **DFID (now FCDO) Safeguarding Leadership Tool**

The safeguarding leadership and culture tool has been developed by Bond and members to help NGO leaders understand and improve the safeguarding culture in their organisations. This grant supports Bond to work with a supplier to adapt and transform the content of the existing, paper-based leadership and culture tool into a digital version that would maximise learning and safeguarding capability development and be engaging and easy to use for senior leaders of NGOs with competing pressures on their time. The main output of this grant will be the digital tool, which will be made available on the Bond website as a public good.

◆ **DFID (now FCDO) Aid Connect Grant**

An accountable grant agreement to help strengthen civil society organisations so that they have the capability to adapt to a rapidly changing environment, to advocate for change and to collaborate with others in pursuit of a more just and equitable world.

14 Movements in funds (prior year) (continued)

Purposes of restricted funds (continued)

♦ **DFID (now FCDO) Learning for Consortia(LFC)**

FCDO's UK Aid Connect programme supports consortia to create innovative solutions to complex development challenges that deliver real change to poor people's lives. The 14 consortia programmes will run over a four-year period from 2018 to 2022. The DFID (now FCDO) Learning from Consortia (DFID LFC) grant is to support a Bond-led cross-cutting programme that aims to use UK Aid Connect consortia as a 'living laboratory', to learn from the consortia experience, support the consortia to deliver more effectively and drive learning on effective consortia working across the consortia, FCDO and the wider sector.

♦ **EC DEAR**

In the last two years, Bond has helped to coordinate a European Commission project entitled: Coherent Europe for Sustainable Development- Action for policies that will make a difference. The project aims to build capacity of NGO platforms in EU-13 countries in analysing national, regional and international policy coherence for sustainable development. This fund is in negative balance, with the final amount to be determined, while we wait for the final instalment. The funds have since been received after the end of the financial year. This is now closed.

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

This funding supports Bond's work to create an open and enabling political and operating environment for civil society in the UK and to address issues related to civil society space such as restrictions on advocacy and campaigning, and bank de-risking.

♦ **Cabinet Office**

This project aims to ensure that the C7 process and resultant communique draws on a breadth of thinking from across key stakeholder groups. The grant will support Bond to run stakeholder roundtables with three key groups: representatives from domestic NGOs; low income countries; other G7 and D10 NGO representatives. As part of the grant, Bond will work alongside NGO representatives from Wales, Scotland and Northern Ireland. The virtual roundtables will be held in advance of the Civil 7 and will be an opportunity to feed into that process. They will be carefully facilitated to understand the key issues that are important to these groups relating to internationalism, to elicit ideas and further identify the priorities of civil society.

♦ **Bill & Melinda Gates Foundation 2019-2021**

A 24 month (June 2019-May 2021) grant to support Bond's program for championing effective and poverty focused UK aid. Bond will lead a proactive collective policy agenda across the international development sector that promotes a UK development agenda defined by the principles of cooperation, justice, and democratic public accountability. In practice, this involves Bond building the effectiveness and impact of member advocacy and engagement to ensure that all UK aid is clearly focused on reducing poverty, promoting sustainable development and supporting gender equality (as prescribed by the International Development Acts).

14 Movements in funds (prior year) (continued)

Purposes of restricted funds (continued)

◆ **Bill & Melinda Gates Foundation (Case for Development)**

The BMGF is funding the Campaign to Defend Aid & Development to use pop-up brands that inspire activism of a hyper-local nature, which is visible to key decision makers. The grant funds targeted public engagement work in key influential geographies in England, reaching the marginally engaged public through precision Facebook advertising and 'TownTakeovers' in 'PowerPostcodes', where supporters work together to influence their marginally engaged friends and family. The grant funds Field Organisers to use a community organizing model which first 'builds power' before 'welding power' and take activists through the cycle several times. As such, the Campaign aims to generate self-sustaining semi-autonomous groups that will innovate and take action appropriate for their own locality.

◆ **Case for Development**

The Case for Development Project is a campaign paid for by our members to protect and promote UK aid. The campaign will work across political, policy, media and campaigning to ensure that there is strong support for UK aid across the UK, particularly in Government and across the public. This campaign is made up of a total of 25 of Bond's members. Towards the end of the financial year we received an additional 235,000 GBP for programming in FY 20/21. These have been deferred into FY 21/22.

◆ **Bond members - Case for Development**

The following Bond members have contributed funding to Case for Development Project since its inception in 2016/17:

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

14 Movements in funds (prior year) (continued)

Purposes of restricted funds (continued)

◆ **Children's Investment Fund Foundation (CIFF)**

The Campaign to Defend Aid and Development is a collaboration between 25 leading international development NGOs, hosted by Bond. The Campaign aims to defend the UK's commitment to Overseas Development Assistance (ODA) of 0.7% of GNI, campaign for the return of the Department for International Development as an independent government department, and shift the debate to one focused on improving aid quality, rather than questioning aid quantity. This funding is for recruitment and management of two Field Organisers as part of the Campaign's PowerPostcodes project, in order to maintain and organise in 20 'PowerPostcodes' groups during 2021.

◆ **Unbound Philanthropy**

This grant is the same as above, The Campaign to Defend Aid and Development in collaboration with 25 leading international development NGO'S, however this particular grant is to provide support to Defend Aid and Development to carry out research, campaigning and mobilising in loacal areas across the UK in support of refugee, climate and development justice.

◆ **National Lottery Commission Fund**

The NLCF is a grant to support the Bond Disability and Development Group to create a platform for sharing learning. The platform will be used to help to remove some of the barriers mainstream organisations face in adopting disability-inclusive practices, whilst also helping to provide the knowledge and awareness regarding how to implement the changes needed.

◆ **Calouste Gulbenkian Fund**

This project aims to enhance the ability of the UK International Development sector to eradicate poverty, injustice and inequality. Bond, the UK network for organisations working in international development, plans to do this by helping the sector analyse and practically respond to converging future challenges. This project is particularly focused on strengthening civil society and encouraging social innovation.

◆ **Purposes of designated funds**

In accordance with Bond's reserves policy, the estimated realisable value of Bond's fixed assets of £9,646 (2020 - £18,069) is identified as a designated fund, to distinguish these assets from those immediately realisable to contribute to Bond's operating costs, if required.

15 Operating lease commitments

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

	2021	2020
	£	£
Less than one year	190,674	190,674
One to five years	47,669	238,343
	238,343	429,017

16 Legal status of the charity

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