

Company no. 3395681  
Charity no. 1068839

**British Overseas NGOs For Development  
('BOND')**

**Report and Financial Statements**

**31 March 2005**

**Sayer Vincent**  
consultants and auditors



## **British Overseas NGOs For Development ('BOND')**

### **Legal and administrative details**

**For the year ended 31 March 2005**

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<b>Status</b>	The organisation is a charitable company limited by guarantee, incorporated on 1 July 1997 and registered as a charity on 25 March 1998.	
<b>Governing document</b>	The organisation was established under a memorandum of association which established the objects and powers of the organisation and is governed under its articles of association.	
<b>Company number</b>	3395681	
<b>Charity number</b>	1068839	
<b>Registered office and operational address</b>	Regent's Wharf 8 All Saints Street London N1 9RL	
<b>Honorary officers</b>	Richard Hawkes (Chair) Sarah Hall (Vice Chair) Penny Lawrence (Vice Chair) Margaret Gardner (Vice Chair) Martin Kyndt (Treasurer)	Sense International VSO VSO ITDG Christian Aid
<b>Principal bankers</b>	Unity Trust Bank Plc Nine Brindleyplace Birmingham B1 2HB	
<b>Auditors</b>	Sayer Vincent Chartered accountants and registered auditors 8 Angel Gate City Road London EC1V 2SJ	

## British Overseas NGOs For Development ('BOND')

### Legal and administrative details

For the year ended 31 March 2005

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#### Full members

Abandoned Street Kids of Braxil - Task Brasil Trust	Children in Crisis
ACORD	Christian Aid
Action for Children in Conflict	Christian Blind Mission
Action for Disability	Christian Engineers in Development
Action Village India	Christians Abroad
ActionAid	CIIR
Active Learning Centre	CODA International
ACTSA	Commonwealth Human Ecology Council
Action on Disability and Development	Community Development & Advocacy Centre (CODAC)
ADRA-UK (Adventist Development & Relief Agency)	Computer Aid International
Advantage Africa	Concern Universal
Afghanaid	Concern Worldwide
Africa Community Link Project	Concordis International
AFRICA NOW	Conserve Africa Foundation
The African Families Foundation	Consumers International
African Initiatives	Cooperative College
Age Concern England (International Unit)	CORD
Aid International	Creative Exchange
Allavida	Cusichaca Trust
Alliances for Africa	CUTS International
Alternative for India Development	Cyfanfyd
AMREF	Developing Technologies
Anti-Slavery International	Development Education Association
Appropriate Technology Asia (ATA)	The Development School
APT Enterprise Development	Diaspora
Armenian Relief Society of Great Britain	Doctors Worldwide
Asian People's Disability Alliance	Dolen Cymru Wales - Lesotho Link
Auroville International UK	Don Bosco Missions Office UK
Azafady	Education Action International
BasicNeeds	Education for Development
BEARR Trust	Engineers Against Poverty
Book Aid International	European Institute of Social Services
Britain - Tanzania Trust	EveryChild
The Britain Nepal Medical Trust	Excellent Development
British Friends of Neve Shalom - Wahat Al-Salam	FARM-Africa
British Red Cross Society	Find Your Feet
British Trust for Conservation Volunteers (BTCV), International Department	Food for the Hungry UK
CAFOD	Forest Peoples Project
CamFed	Friends of Birzeit University
Canon Collins Educational Trust Southern Africa	Friends of the Gambia Association
CARE International UK	Global Action Nepal
Centre for Democracy and Development	Global Witness
Centre for Francophone African Development	GOAL UK
Centre for Inter-African Relations	Great Lakes Initiative and Support Project
ChildHope UK	Habitat for Humanity Great Britain
Children at Risk Foundation UK	Handicap International UK
	Harvest Help

## British Overseas NGOs For Development ('BOND')

### Legal and administrative details

For the year ended 31 March 2005

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#### Full members (continued)

HDRA	LEPRA
Health Unlimited	The Leprosy Mission (TLMEW)
Healthlink Worldwide	Liberis
HealthProm	Link Community Development
Help the Hospices	Lithuania Link
HelpAge International	MANGO
Homeless International	Marie Stopes International
Hope for Children	MBC Heritage of Islam Trust
Horn of Africa Community Group	MEDACT
Human Relief Foundation	Medical Aid for Palestinians
ICA:UK (Institute of Cultural Affairs)	Mercy Corps Scotland
IDE-UK	Merlin
Imbaseni Trust	Methodist Relief and Development Fund
Impact Foundation	Micro Loan Foundation
India Development Group (UK)	Minority Rights Group International
International Network For Development	The Mothers' Union
Integrated Village Development Trust	Motivation
Interact Worldwide	Mozambique Schools and Welfare Fund
International Alert	Muslim Aid
International Care & Relief	Muslim Hands
International Childcare Trust	Naz Foundation International
International Community of Women Living with HIV/AIDS	Nepal Leprosy Trust
International Deaf Children's Society	Newham Bengali Community Trust
International Extension College	Ockenden International
International HIV/AIDS Alliance	One World Action
International Institute of Environment and Development	One World Trust
International Nepal Fellowship	OneWorld International
International Planned Parenthood Federation	Opportunity International United Kingdom
International Refugee Trust	ORBIS UK
International Resource Centre for the Prevention of Blindness	OXFAM
INTERPAL	PANOS
INTRAC	Penal Reform International (UK)
International Rescue Committee - UK	Peru Support Group
Islamic Relief	Pesticide Action Network UK
Jaipur Limb Campaign	Plan UK
Kaloko Trust	Population Services International/Europe
Karuna Trust	POWER International
Kerala Federation for the Blind	Powerful Information
Kids for Kids	Practical Action
Kingscare	Project HOPE UK
Kulika Charitable Trust	Quaker Peace and Social Witness
Lasallian Developing World Projects	Quarriers
Latin America Bureau	Rainbo
LEAD UK	Rainbow Development in Africa
Learning for Life	Rainforest Foundation
Leonard Cheshire International	Raleigh International
	Reason Partnership
	RedR/IHE

## British Overseas NGOs For Development ('BOND')

### Legal and administrative details

For the year ended 31 March 2005

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#### Full members (continued)

Reform Corporation	Transaid
The Resource Alliance	Transform Africa
Responding to Conflict	Transparency International (UK)
RESULTS Education	Trax Africa
The Rights Practice	Tree Aid
Royal Society for the Protection of Birds	Trócaire (Northern Ireland)
Safehands for Mothers Charitable Trust	TUC Aid
Saferworld	Uganda Society for Disabled Children (USDC)
The Salvation Army International Department	Uganda Women's Effort to Save Orphans (UWESO) UK Trust
SAO Cambodia	UK Sport and the British International Sports
Save the Children	UNAIS
SCIAF	UNICEF UK
Send a Cow	United African Family
Sense International	Village Aid
Shared Interest Society Ltd	Village Service Trust
Sight Savers International	Viva Network
SIL UK	Voluntary Service Overseas
Skillshare International	War on Want
Society for Environmental Exploration (Frontier)	Water, Engineering and Development Centre
Somali Advice and Resource Centre	WaterAid
SOS Children's Villages UK	The Welfare Association
SOS Sahel International UK	Wells for India
South Asia Voluntary Enterprise	Welsh Centre for International Affairs
South Sudanese Community Association	Widows & Orphans International
Southern Voices	Windle Trust International
SPANNA	WoManBeing Concern International
St Matthew's Children's Fund	WOMANKIND Worldwide
Students Partnership Worldwide	Women and Children First (UK)
Sunseed Tanzania Trust	World Development Movement
Susila Dharma (Britain)	World Emergency Relief
Target Tuberculosis	World Exchange
TB Alert	World Jewish Relief
Teaching-aids at Low Cost (TALC)	World Medical Fund
Tearfund	World Vision UK
Tools for Self Reliance	WORLDwrite
Tourism Concern	WWF (UK)
The Toybox Charity	Y Care International
Traidcraft Exchange	Yemeni Development Foundation

## **British Overseas NGOs For Development ('BOND')**

### **Legal and administrative details**

**For the year ended 31 March 2005**

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#### **Associates**

AFFORD

Centre for the Study of Women & Gender, University of Warwick

Chronic Poverty Research Centre

Comic Relief

Development, Policy and Practice, The Open University

The Diana Princess of Wales Memorial Fund

Ethnic Business Development Corporation

Imperial College of Science, Technology and Nature

London School of Hygiene and Tropical Medicine

NCVO

OneWorld UK

Order of St John

People in Aid

Royal Commonwealth Society

Servite Sisters' Charitable Trust Fund

Tropical Health and Education Trust

TWIN

#### **Provisional Members**

African Refugee Community Health and Research Organisation

Childhood Foundation

Kohima Educational Trust

## **British Overseas NGOs For Development ('BOND')**

### **Report of the trustees**

#### **For the year ended 31 March 2005**

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The trustees present their report and the audited financial statements for the year ended 31 March 2005.

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

#### **Objects of the charity**

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

#### **Activities and results**

The activities of the company during the year centred on the organisation of workshops and training events, the exchange and production of information, and supporting effective communication between members and government.

With the support of a grant from the Big Lottery Fund, BOND carried out 47 training events and supported 10 action learning set meetings during the year, to enhance members' capacities to carry out their charitable activities effectively, particularly in the planning, management and evaluation of international development programmes; sourcing funding effectively; advocacy and communication; and organisational learning and development.

BOND's work through Member-Led Groups continued to grow, aiding good communication and information sharing between members and providing a common platform for communication with government. A renewed "NGO Futures" project, with a grant from the Charities Aid Foundation, supported members in adapting to changes in the environment for their work.

Regular publications during the year included the annual Directory of Members and NGO Networks and the monthly publication of the Networker. These and other paper and electronic publications have been produced to facilitate effective learning and information sharing between organisations. BOND also produced briefings on 'Learning in Partnerships' and 'A Development Agenda for a New Europe'; and Guidance Notes on Action Learning Sets, The How and Why of Advocacy, Monitoring & Evaluation, and Core Funding Strategies.

BOND continued its work in communication with government during the year. The programme on European Union development policy and practice continued to focus on the quantity, quality and direction of the EU's development assistance, and the coherence of other EU policies in support of poverty eradication, organising events & producing publications.

## **British Overseas NGOs For Development ('BOND')**

### **Report of the trustees**

#### **For the year ended 31 March 2005**

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UK policy work initially focused on the government's aid budget under the 0.7% Campaign towards the 2004 Comprehensive Spending Review. This was followed by facilitation of the formation and implementation of the Make Poverty History mobilisation for trade justice, drop the debt and more and better aid. BOND has provided the Chair for its coordination team; administrative support for its structures; and active support for its outreach, policy and lobbying activities.

Members were helped in contributing to consultations by the Charity Commission, Big Lottery Fund and UK government on a range of proposed policy and legal changes affecting charities and the voluntary sector. Members were also supported in engaging in consultations by the Department for International Development as it developed strategies and policies affecting a wide range of sectors and regions in international development. The Commission for Africa consulted the UK voluntary sector through BOND's facilitation of meetings and written submissions.

The company's income was provided primarily by grants from the Department for International Development of H.M. Government, the European Commission, the Big Lottery Fund, the Charities Aid Foundation, membership subscriptions and training/workshop fees. Total income amounted to £833,051, total expenditure was £911,407, unrealised foreign exchange gains were £5,429; which resulted in a net decrease in reserves from £259,083 to £186,156. Of these, £40,013 are restricted reserves and £146,143 unrestricted of which £32,078 is designated.

#### **Investments**

BOND currently holds no investments other than in Eurocode. The Trustee Board made a decision to invest in Eurocode under the consideration that the holding is a social investment as it assists the charitable activities of BOND (see Note 7).

#### **Reserves policy**

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

The company's reserves policy states that BOND's free reserves (calculated as the unrestricted reserves less amounts represented by fixed assets and investments) should be set to cover a minimum of six weeks, a maximum of three months and an ideal level of 10 weeks of budgeted unrestricted expenditure; and that this should be reviewed periodically, with a view to building reserves further. As at 31 March 2005, free reserves stand at £114,065 which represents 10 weeks of budgeted unrestricted expenditure.

#### **Investment policy & performance**

BOND currently holds no investments other than in Eurocode. The Trustee Board made a decision to invest in Eurocode under the consideration that the holding is a social investments as it assists the charitable activities of BOND.



## **British Overseas NGOs For Development ('BOND')**

### **Report of the trustees**

**For the year ended 31 March 2005**

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#### **Risk statement**

The Trustee Board has reviewed and created a register of the potential risks facing the charitable company and categorised these risks according to both likelihood and impact, and systems have been established to mitigate these risks. Monitoring and complying with the Risk Register will form part of the work of the Trustee Board and will be reviewed on an annual basis.

#### **Organisational structure**

Members of the Trustee Board are elected from amongst the members at the Annual General Meeting, for a three-year term. The Trustee Board appoints the five sub-committees: the Finance and General Purposes Committee, the Network Development Committee, the External Relations Committee, the Voluntary Sector Effectiveness Committee and the European Union Committee.

The management team is lead by the General Secretary and three managers covering Advocacy, Learning and Training and Network Services.

#### **Related parties and connected organisations**

There have been no related party or connected organisation transactions.

#### **Review of performance of subsidiary undertaking**

BOND does not have any subsidiary undertakings.

#### **Statement of responsibilities of the trustees**

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

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

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

## British Overseas NGOs For Development ('BOND')

### Report of the trustees

For the year ended 31 March 2005

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#### The trustees

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

#### Appointment of the trustees

Members of the Trustee Board are elected from amongst the members at the Annual General Meeting, for a three-year term. The Trustee Board appoints the five sub-committees: the Finance and General Purposes Committee, the Network Development Committee, the External Relations Committee, the Voluntary Sector Effectiveness Committee and the European Union Committee. The members of the Trustee Board (*membership of sub-committees in italics*) during the year were:

Cliff Allum (Chair)	Skillshare International (until October 2004)
Sarah Hall (Vice Chair)	VSO (until October 2004)
	<i>External Relations Committee</i>
Richard Hawkes (Chair from December 2004)	Sense International
	<i>Voluntary Sector Effectiveness Committee</i>
	<i>European Union Committee</i>
Penny Lawrence (Vice Chair from December 2004)	VSO (elected October 2004)
	<i>Finance &amp; General Purposes Committee</i>
Martin Kyndt (Treasurer)	Christian Aid
	<i>Finance &amp; General Purposes Committee</i>
Jane Carter	UNAIS (until October 2004)
	<i>External Relations Committee</i>
Margaret Gardner (Vice Chair)	ITDG
	<i>Network Development Committee</i>
Jaya Graves	Southern Voices (until October 2004)
	<i>Network Development Committee</i>
Benita Hide	British Friends of Neve Shalom
	<i>External Relations Committee</i>
Kirsty Smith	MRDF (elected October 2004)
	<i>Voluntary Sector Effectiveness Committee</i>
Alex Jacobs	MANGO (elected October 2004)
	<i>Voluntary Sector Effectiveness Committee</i>
Ian Mowatt	SIL UK
	<i>Voluntary Sector Effectiveness Committee</i>
Dipankar Datta	SAVE
	<i>Voluntary Sector Effectiveness Committee</i>
Brita Fernandez Schmidt	Womankind
	<i>External Relations Committee</i>
Amanda Khozi Mukwashi	Skillshare International (elected October 2004)
	<i>Finance &amp; General Purposes Committee</i>
Ian Barry	Oxfam (from January 2004)
	<i>Finance &amp; General Purposes Committee</i>
Helena Ismail	Horn of Africa Community Group
	<i>Voluntary Sector Effectiveness Committee</i>
Ernest Rukangira	Conserve Africa Foundation
	<i>Network Development Committee</i>
Graham Bennett	One World Action,
	<i>Network Development Committee</i>
	<i>External Relations Committee</i>

**British Overseas NGOs For Development ('BOND')**

**Report of the trustees**

**For the year ended 31 March 2005**

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Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2005 was 19 (2004 - 16).

The trustees have no beneficial interest in the group or charity.

**Auditors**

Sayer Vincent were appointed as the auditors during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 13 July 2005 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'Richard Hawkes', written in a cursive style.

Richard Hawkes  
Chair

## **Independent auditors' report**

### **To the Members of**

#### **British Overseas NGOs For Development ('BOND')**

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We have audited the financial statements of British Overseas NGOs For Development ('BOND') for the year ended 31 March 2005 which comprise the statement of financial activities, balance sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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

#### **Respective responsibilities of the trustees and auditors**

The responsibilities of the trustees (who are also directors of British Overseas NGOs For Development ('BOND') for the purposes of company law) for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the statement of responsibilities of the trustees. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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

We read other information contained in the report of the trustees and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

#### **Basis of opinion**

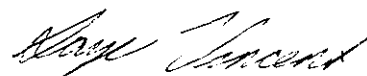
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates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

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

#### **Opinion**

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 March 2005 and of the charitable company's incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*19 October 2005*



**SAYER VINCENT**  
Chartered accountants & registered auditors  
London

**British Overseas NGOs For Development ('BOND')**

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

**For the Year Ended 31 March 2005**

	Note	Restricted £	Unrestricted £	2005 Total £	2004 Total £
<b>Incoming resources</b>					
Donations, legacies and similar incoming resources		-	1,074	<b>1,074</b>	-
<i>Activities in furtherance of the charity's objects:</i>					
Grants receivable	2	346,561	170,000	<b>516,561</b>	586,793
Subscriptions		-	167,798	<b>167,798</b>	161,321
Ads Bulletin		-	53,101	<b>53,101</b>	52,506
Fees for workshops		-	77,345	<b>77,345</b>	94,754
Directories and reports		-	255	<b>255</b>	320
Other		-	1,020	<b>1,020</b>	15,918
MandE News		5,347	-	<b>5,347</b>	6,347
EC Funding Advice Line		4,849	-	<b>4,849</b>	5,266
Activities to generate funds		-	-	-	-
Bank interest and rental income		-	5,701	<b>5,701</b>	8,928
<b>Total incoming resources</b>		<b>356,757</b>	<b>476,294</b>	<b>833,051</b>	<b>932,153</b>
<b>Resources expended</b>					
<i>Charitable expenditure</i>					
Direct charitable expenditure	3	506,396	377,114	<b>883,510</b>	781,673
Management and administration		-	27,897	<b>27,897</b>	51,679
<b>Total resources expended</b>		<b>506,396</b>	<b>405,011</b>	<b>911,407</b>	<b>833,352</b>
<b>Net (outgoing)/incoming resources before gains &amp; transfers</b>		<b>(149,639)</b>	<b>71,283</b>	<b>(78,356)</b>	<b>98,801</b>
Gross transfers between funds		86,892	(86,892)	-	-
<b>Net outgoing resources before revaluations and investment asset disposals</b>		<b>(62,747)</b>	<b>(15,609)</b>	<b>(78,356)</b>	<b>98,801</b>
Unrealised currency gains (EU grants)		-	5,429	<b>5,429</b>	-
Net deficit on investment assets		-	-	-	(5,053)
<b>Net movement in funds</b>		<b>(62,747)</b>	<b>(10,180)</b>	<b>(72,927)</b>	<b>93,748</b>
<b>Funds at the start of the year</b>		<b>102,760</b>	<b>156,323</b>	<b>259,083</b>	<b>165,335</b>
<b>Funds at the end of the year</b>		<b>40,013</b>	<b>146,143</b>	<b>186,156</b>	<b>259,083</b>

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

# British Overseas NGOs For Development ('BOND')

## Balance sheet

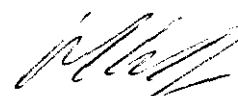
31 March 2005

		2005 Total £	2004 Total £
<b>Fixed assets</b>			
Tangible fixed assets	7	23,312	27,054
Investments	8	8,766	8,766
		<b>32,078</b>	35,820
<b>Current assets</b>			
Debtors	9	58,376	41,354
Cash at bank and in hand		199,761	256,288
		<b>258,137</b>	297,642
<b>Creditors: amounts due within 1 year</b>	10	104,059	74,379
<b>Net current assets</b>		<b>154,078</b>	223,263
<b>Net assets</b>	11	<b>186,156</b>	<b>259,083</b>
<b>Funds</b>	12		
Restricted funds		40,013	102,760
Unrestricted funds			
Designated funds		32,078	35,820
General funds		114,065	120,503
		<b>186,156</b>	<b>259,083</b>

Approved by the trustees on 13 July 2005 and signed on their behalf by



Richard Hawkes  
Chair



Martin Kyndt  
Treasurer

## British Overseas NGOs For Development ('BOND')

### Notes to the financial statements

#### For the year ended 31 March 2005

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##### 1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 1985. They follow the recommendations in the *Statement of Recommended Practice, Accounting and Reporting by Charities* (issued in October 2000).
- b) Voluntary income received by way of subscriptions, donations and gifts to the charity is included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.
- c) Grants and subscriptions are recognised in full in the statement of financial activities in the year in which they are receivable. Subscriptions relating to future financial periods are carried forward as deferred income.
- d) Income generated from the supply of goods or services is included in the statement of financial activities in the period in which the supply is made.
- e) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Management and administration costs include the management of the charitable company's assets and compliance with constitutional and statutory requirements. This includes a proportion of the following staff salaries: General Secretary (15%), Support Services Manager (10%), Finance and Administration Officer (10%). It also includes the audit fee, trustee reimbursed expenses and the costs relating to trustee meetings. The amount of time allocated to management and administration has been reduced from 2004 in line with the actual time spent.

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

Computer equipment	20 - 33 1/3 % per annum
Office furniture and equipment	33 1/3 % per annum

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.

- g) Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.
- h) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

## British Overseas NGOs For Development ('BOND')

### Notes to the financial statements

For the year ended 31 March 2005

#### 1. Accounting policies (continued)

- i) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- j) Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.
- k) Investments held as fixed assets are revalued at mid-market value at the balance sheet date. The gain or loss for the period is taken to the statement of financial activities.
- l) Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the balance sheet date.
- m) The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

#### 2. Activities in furtherance of the charity's objects

	Restricted £	Unrestricted £	2005 Total £	2004 Total £
Big Lottery fund	128,582	-	<b>128,582</b>	173,876
DfID SFA	-	170,000	<b>170,000</b>	165,000
DfID EU policy grant	150,000	-	<b>150,000</b>	150,000
EU Awareness grant	-	-	-	14,494
EC - Prep	12,323	-	<b>12,323</b>	39,851
CAF collaborative fund	-	-	-	38,572
EU millennium development goals	55,656	-	<b>55,656</b>	-
Other grants	-	-	-	5,000
Total	<u>346,561</u>	<u>170,000</u>	<u><b>516,561</b></u>	<u>586,793</u>



**British Overseas NGOs For Development ('BOND')**

**Notes to the financial statements**

**For the year ended 31 March 2005**

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**3. Charitable expenditure**

	Direct charitable expenditure £	Management and administration £	2005 Total £	2004 Total £
Staff Costs ( Note 5)	597,066	14,266	<b>611,332</b>	485,983
Depreciation	14,719	-	<b>14,719</b>	17,970
Other costs	<u>271,725</u>	<u>13,631</u>	<u><b>285,356</b></u>	<u>329,399</u>
	<u><b>883,510</b></u>	<u><b>27,897</b></u>	<u><b>911,407</b></u>	<u><b>833,352</b></u>

# British Overseas NGOs For Development ('BOND')

## Notes to the financial statements

### For the year ended 31 March 2005

#### 4. Net outgoing resources for the year

This is stated after charging / crediting:

	2005 £	2004 £
Interest payable	-	-
Depreciation	14,719	17,970
Trustees' indemnity insurance	Nil	Nil
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	1,480	1,204
Auditors' remuneration:		
▪ Audit	7,356	4,112
Gain / (loss) on foreign exchange	<u>6,429</u>	<u>(6,106)</u>

Trustees received reimbursed expenses of £1,480 (2004: £1,204) for travel and subsistence costs related to the attendance of meetings. Six members were reimbursed during the year (2004: seven members).

#### 5. Staff costs and numbers

Staff costs were as follows:

	2005 £	2004 £
Salaries and wages	507,768	429,423
Social security costs	53,002	43,024
Pension contributions	16,201	13,536
Other staff costs	<u>34,361</u>	<u>-</u>
	<u>611,332</u>	<u>485,983</u>
Total emoluments paid to staff were:	<u>523,969</u>	<u>442,959</u>

No employee earned more than £50,000 during the year.

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

	2005 No.	2004 No.
Management posts	3.8	3.50
Officer posts	12.5	10.40
Assistant posts	<u>3.0</u>	<u>2.25</u>
	<u>19.2</u>	<u>16.15</u>

# British Overseas NGOs For Development ('BOND')

## Notes to the financial statements

For the year ended 31 March 2005

### 6. Taxation

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

### 7. Tangible fixed assets

	Furniture £	Computers £	Totals £
<b>Cost</b>			
At the start of the year	11,066	90,833	101,899
Additions in year	<u>1,037</u>	<u>9,940</u>	<u>10,977</u>
At the end of the year	<u>12,103</u>	<u>100,773</u>	<u>112,876</u>
<b>Depreciation</b>			
At the start of the year	7,614	67,231	74,845
Charge for the year	<u>2,103</u>	<u>12,616</u>	<u>14,719</u>
At the end of the year	<u>9,717</u>	<u>79,847</u>	<u>89,564</u>
<b>Net book value</b>			
At the end of the year	<u>2,386</u>	<u>20,926</u>	<u>23,312</u>
At the start of the year	<u>3,452</u>	<u>23,602</u>	<u>27,054</u>

### 8. Fixed asset investments

	£
<b>Unlisted Investment - Eurocode</b>	
Market value at the start of the year	8,766
Net investment deficit	<u>-</u>
Market value at the end of the year	<u>8,766</u>
Historic cost at 31 March 2004 and 2005	<u>13,819</u>

**British Overseas NGOs For Development ('BOND')**

**Notes to the financial statements**

**For the Year Ended 31 March 2005**

**9. Debtors**

	2005 £	2004 £
Other debtors	18,778	23,466
Prepayments	4,286	3,394
Accrued income	35,312	14,494
	<u>58,376</u>	<u>41,354</u>

Accrued income is grant income that has been claimed but not yet received at the year end.

**10. Creditors: amounts due within 1 year**

	2005 £	2004 £
Trade creditors	37,986	34,029
Accruals	8,010	7,894
Deferred income	39,563	7,436
PAYE/NI	15,943	22,423
Pensions	2,557	2,597
	<u>104,059</u>	<u>74,379</u>

Accruals relate to expenditure owed in the year where no invoice was received during the year.  
Deferred income is income that has been received in the year but relates to a future period.

**11. Analysis of net assets between funds**

	Restricted funds £	Designated funds £	General funds £	Total funds £
Fixed assets	-	23,312	-	23,312
Fixed asset investments	-	8,766	-	8,766
Current assets	40,013	-	218,124	258,137
Current liabilities	-	-	(104,059)	(104,059)
<b>Net assets at the end of the year</b>	<u>40,013</u>	<u>32,078</u>	<u>114,065</u>	<u>186,156</u>

**British Overseas NGOs For Development ('BOND')**

**Notes to the financial statements**

**For the Year Ended 31 March 2005**

**12. Movements in funds**

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Presidency Projects fund	6,784	-	(6,784)	-	-
Special Project fund	508	-	(508)	-	-
EC - Prep	6,736	12,323	(18,558)	-	<b>501</b>
MandE News	5,578	5,347	(9,212)	-	<b>1,713</b>
Community Fund - L&T	51,186	128,582	(236,645)	77,345	<b>20,468</b>
DFID SFA - EU Policy	12,982	150,000	(162,982)	-	-
CAF Collaborative fund	18,986	-	(18,986)	-	-
EU - Millenium development goals	-	55,656	(47,591)	9,266	<b>17,331</b>
EC Funding advice line	-	4,849	(5,130)	281	-
<b>Total restricted funds</b>	<u>102,760</u>	<u>356,757</u>	<u>(506,396)</u>	<u>86,892</u>	<u><b>40,013</b></u>
<b>Unrestricted funds:</b>					
Designated funds:					
Eurocode Investment reserve	8,766	-	-	-	<b>8,766</b>
Computers & Furniture	27,054	-	(3,742)	-	<b>23,312</b>
<i>Total designated funds</i>	35,820	-	(3,742)	-	<b>32,078</b>
<b>General funds</b>	<u>120,503</u>	<u>481,723</u>	<u>(401,269)</u>	<u>(86,892)</u>	<u><b>114,065</b></u>
<b>Total unrestricted funds</b>	<u>156,323</u>	<u>481,723</u>	<u>(405,011)</u>	<u>(86,892)</u>	<u><b>146,143</b></u>
<b>Total funds</b>	<u><u>259,083</u></u>	<u><u>838,480</u></u>	<u><u>(911,407)</u></u>	<u><u>-</u></u>	<u><u><b>186,156</b></u></u>

## **British Overseas NGOs For Development ('BOND')**

### **Notes to the financial statements**

#### **For the Year Ended 31 March 2005**

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#### **12. Movements in funds (continued)**

##### **Purposes of restricted funds**

##### **The Presidency Project funds and Special Project fund**

For advocacy work for the UK Presidency of the EU.

##### **EC-Prep programme**

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

This project will finish at the end of April 2004.

##### **MandENews**

Represents funds received for producing a newsletter.

##### **Big Lottery Fund**

A three-year grant from the Big Lottery Fund for our Learning & Training work started in April 2003.

##### **DFID SFA EU Policy**

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

##### **CAF Collaborative Fund**

Is for work on NGO future in collaboration with CAF and the Institute of Development Studies. This project finished in September 2004.

##### **EU - Millennium Development Goals**

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

##### **EC Funding Advice Line**

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

##### **Purposes of designated funds**

The designated funds are represented by the sum apportioned at the discretion of the trustees to reflect the charitable company's funds tied up in computer equipment and the other fixed assets (£23,312) and in investments (£8,766).

**British Overseas NGOs For Development ('BOND')**

**Notes to the financial statements**

**For the Year Ended 31 March 2005**

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**13. Funds held as a custodian for Make Poverty History**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>Funds at the start of the year</b>	-	-
Income received on behalf of MPH	<b>287,440</b>	-
Expenditure incurred on behalf of MPH	<b>(30,441)</b>	-
<b>Funds at the end of the year</b>	<b>256,999</b>	-
Funds held on behalf of Make Poverty History at 31 March 2005 as follows:		
Debtors	<b>140,000</b>	-
Cash at bank	<b>116,999</b>	-
<b>Funds held for Making Poverty History</b>	<b>256,999</b>	-

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