

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

Report and Financial Statements

31 March 2023

Company limited by guarantee
Registration Number 03395681 (England and Wales)

Charity Registration Number 1068839

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Trustees

Chair	Kate Sayer
Treasurer	Nick Waring
	Zoe Abrams
	Charlotte Beacon (appointed 23 rd November 2022)
	Jennifer Codman
	Harpinder Collacott (Vice-Chair)
	Monowara Gani
	Laura Jump (resigned 23 rd November 2022)
	Gregge Madan (appointed 23 rd November 2022)
	Marcus Missen (Vice-Chair)
	Stella Opoku-Owusu
	Anushree Rao
	Kashif Shabir
	Rainatou Sow

Key Management Personnel

Chief Executive Officer	Stephanie Draper
Director of People and Finance, Company Secretary	Kath Qualtrough
Director of Policy, Advocacy and Research	Simon Starling (resigned 19 th January 2023)
Interim Heads of Policy, Advocacy and Research	Rowan Popplewell (20 th January 2023 – 9 th March 2023), Paul Abernethy and Sandra Martinsone (10 th March 2023 – 9 th July 2023)
Director of Policy & Advocacy	Gideon Rabinowitz (from 10 th July 2023)
Director of Membership and Communications	Michael Wright
Head of Media and Communications	Maryam Mohsin (joined Senior Management Team 6 th March)

Registered office

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Website

www.bond.org.uk

Company number

03395681 (England and Wales)

Registered charity number

1068839 (England and Wales)

Auditor

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The trustees present their report and the audited financial statements for the year ended 31 March 2023.

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 Bond's members the reader is referred to the website.

1 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.

1.1 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 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.

1.2 Our purpose and strategic goals

Bond exists to enable civil society organisations and allies to achieve greater progress towards a just and sustainable world together.

We deliver that through four goals:

1. To shape policy and UK politics to support a just and sustainable future for the world's marginalised communities
2. To help the UK's International Development Sector to transform by creating opportunities for increased impact out of the challenges it faces
3. To connect and nurture a dynamic and supportive network of civil society organisations to share learning, support each other and strengthen effectiveness
4. To be an inclusive, high performing, happy organisation.

2 ACHIEVEMENTS AND PERFORMANCE

2.1 Overview of the year

We have made good progress on our goals in a period of intense change for the international development sector in the UK and in the wider world. Big issues like climate change, technology and geopolitical instability continue to shape our overall context including changes to the UK's role in the world. We have been operating in a challenging political environment where it is difficult to secure legislative changes and an expectation of greater restrictions on campaigning, protest and participation. Our members are working in an increasingly unstable geo-political context where we see more crises and conflict – with the humanitarian community in an almost constant crisis mode. At the same time there is a clear recognition of the imperative to shift power, resources and decision making to where the impact is felt and that the sector must do more to realise equity, diversity and inclusion within their teams and further the decolonisation of aid and development across their practices.

In this context we have achieved a lot as an organisation. The breadth and depth of our activities and achievements are described against each of our goals below. We are particularly proud of our ten headline outcomes:

2.2 Key outcomes

2.2.1 Shaping UK policy and politics

1. Secured critical changes to the International Development Strategy

We contributed to a much improved International Development Strategy. In advance of the launch in May, our campaigning action secured the inclusion of climate change and health in the strategy that were said to be at risk. In addition, our work contributed to the inclusion of references to locally led approaches that we believe to be critical.

2. Acted as the voice of the sector

Over the course of the year, Bond was quoted in sector/national media on issues of core strategic relevance 193 times. We continue to challenge the government on aid cuts and highlighting the amount of the aid budget being spent on refugee costs in the UK. We have launched a new website enabling greater access to our diverse and dynamic content.

3. Reduced the negative impacts of the National Security Bill and secured exemptions from sanctions for humanitarian work

We successfully persuaded the Government to table amendments at Report Stage to the Foreign Influence Registration Scheme in the National Security Bill, significantly limiting its impact on the political influencing activities of INGOs. Bond worked with Peers in House of Lords to raise awareness of the issue at Committee Stage and put pressure on the government to change course. We also secured exemptions for sanctions for humanitarian work in Afghanistan and Ukraine this year.

4. Identifying 50 innovations to shape the future

We delivered the first phase of the Future Dialogues capturing 50 innovations that will transform the sector in the next 10 years. They include Global Public Investment, a Borrowers Clubs to match the Organisation for Economic Co-operation and Development (OECD) and participatory decision making. We explored how they could come together to shape possible ways forward for international development and internationalism. This forward-looking approach showcases a new path for influencing and proactively shaping our future.

2.2.2 Helping the sector to transform

5. Accelerated progress to be an anti-racist and locally led sector

We launched two critical resources to support the sector to decolonise and be actively anti-racist and locally led – the [Becoming Locally Led as an anti-racist practice: a guide](#) provides practical steps needed to achieve locally led development, bringing together considerable work from local partners on what the journey for International Non-Governmental Organisations (INGOs) should be and our [Anti-racism and decolonising: a framework for organisations](#) that maps out how systemic racism manifests across all areas of the international development sector and supports organisations to build anti-racist practices and make steps to decolonise. Both support the imperative to move beyond rhetoric into practice.

We ran our incredibly successful Power in Development conference with over 1,000 people in attendance and fruitful discussions. We piloted an in depth learning process for trustees on anti-racism and have formed a Chief Executive Officer (CEO) Anti-racism Group to support each and speak out against racism in the sector.

6. Started to centre our work more on voices from low and middle income countries

We formed an Advisory group - 7 critical thinkers, leaders and activists from across Sri Lanka, Uganda, Iraq, Turkey, India and Kenya who are advising us and holding us to account on our locally led development work. This is part of our shift to centre more voices from low and middle income countries in our work.

7. Secured changes at INTERPOL on safeguarding

After years of collaboration with the International Criminal Police Organization (INTERPOL) on safeguarding, we've seen the first collaboration agreements with Non-Governmental Organisations (NGOs) being put in place, leveraging the full range of INTERPOL global policing capabilities to help prevent and detect cases of sexual exploitation and abuse and harassment in the international development sector.

2.2.3 Supporting Civil society organisations in our network

8. Rethought our member services and launched a new Charter

This year we had a good look at how we ensure and increase our value to our members. That resulted in us introducing more events, changing our offer on training so that we no longer provide training directly, but work in partnership with others. We have also innovated our recruitment platform and updated our website. Finally, we launched a refreshed Charter for members at our Annual General Meeting (AGM) in November that reflects commitments needed from INGOs wanting to stay relevant and will be a core part of membership going forward.

9. A successful responsible fundraising series

We brought together fundraisers who wanted to change how they work but were not sure how. In a series of events, our members heard from inspirational speakers doing things differently and worked together to unpack the conversations, support each other and develop their own action plan and next steps. The positive feedback showed that participants have changed how they fundraised because of the series.

10. Focused on wellbeing for staff

All our achievements are delivered by our amazing team. This year we have been focused on increasing our own wellbeing, alongside supporting members. We have had monthly sessions on different areas such as managing burnout or stress. We have introduced a bi-annual reading and restoration day and have no meetings on Monday mornings.

The section below captures the achievements and performance against each goal in more detail.

2.3 Progress against Goal 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 (SDGs).
- ◆ 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 Gross National Income (GNI).
- ◆ 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.

Once again it has been a challenging year for the international development sector. As the conflict in Ukraine escalated, Bond and members have had to deal with the consequences of the invasion. Work has had to be done to ensure that humanitarian assistance isn't hindered by sanctions. Closer to home, Bond has worked hard to ensure that there is greater scrutiny on the aid budget which is being used to support refugees at the expense of other life-saving interventions. Like last year, the government introduced a series of Bills that would have had a detrimental impact on Bond members and their ability to legitimately campaign on the issues they were set up to tackle. Through a mix of public affairs and media work, Bond was able to secure major concessions, mitigating some of the impact of these restrictions. Bond also progressed its work on the SDGs, launching a major report into the

global impact of the UK's work, as well as contributing to parliamentary inquiries. We also progressed work on decolonising economic development, engaged with British International Investment (BII) to make it more transparent and accountable, and continued our work around the G7.

2.3.1 Advocate to maintain the quality of UK aid policy and delivery

Just before the launch of the government's International Development Strategy, there were concerning media reports that the then Foreign Secretary, Liz Truss, was considering making significant cuts to three critical areas of the UK's international development programme - global health, climate change, and conflict prevention. In response to these reports, Bond was able to mobilise over 200 of our members, in just one day, to sign onto a letter addressed to the Foreign Secretary opposing these cuts. We also worked with journalists from established and mainstream media to highlight the impact of these proposed cuts, featuring exclusives with organisations such as The Telegraph.

The instant and immediate public pressure we put on the government meant that just a day later, the Foreign Secretary asked to meet Bond and members, where it was confirmed that there were to be no cuts to global health, conflict prevention, or climate change.

We raised the alarm about the dramatic increase in Official Development Assistance (ODA) staying in the UK as in-donor refugee costs (IDRC) and the impact this has on aid effectiveness and quality. IDRC skyrocketed, going from around 2-3% to 30% of the entire ODA budget in 2022, impacting the government's ability to fund other core functions of its development programme such as poverty eradication and humanitarian assistance. We convened members, using a mix of parliamentary and media work to amplify concerns, as well as using evidence and analysis to inform both the International Development Select Committee and the Independent Commission on Aid Impact of the impact these increasing costs were having. As the rules that allow IDRC are governed by the UK and other donor countries through the OECD-Development Assistance Committee (OECD-DAC), we also liaised with NGOs in other countries, through Concord and the DAC Civil Society Organisation group, to ensure coherence of asks and messaging.

Later that year we welcomed the news that the government would provide an extra £2.5 billion of ODA over two years to help with the in-donor costs. Our work made IDRC a major political talking point, with ministers from the Treasury and the Home Office, as well as the Foreign Commonwealth and Development Office (FCDO) being called to parliament to explain the costs. This has led to more robust oversight procedures by the Treasury and FCDO of ODA spend by other government departments. And whilst we are yet to change the government's position on the use of IDRC, opposition parties have been a lot more responsive. This is key in the lead up to a general election.

We also ran the Future Dialogues project (see goal 2) because our advocacy on ODA was stuck in the reactive. The cuts and the merger had the whole sector on the backfoot, and we wanted to demonstrate that there were powerful, innovative ideas with the potential to transform international development out there. Our work has been part of shifting the conversation away from the reactive to proactive and propositional.

Working with the Transparency Working Group, we secured a commitment from the government to strengthen transparency and accountability of ODA through the UK National Action Plan for Open government 2021-2023. This is the first time a commitment on ODA transparency has been included since 2013-2015. This includes a commitment for the

FCDO to improve their score in future Aid Transparency Index assessment and to adopt a meaningful, inclusive and deliberative approach to ensure effective engagement with civil society.

We secured three roundtables with British International Investment (BII), focusing on responsible investing, measuring development impact and climate finance. 10-12 member organisations which are actively working on development finance provided a rich, constructive discussion. Our convening ensured that civil society had a way to engage on broader topics around BII's approaches and policies. Since 2016, BII has received at least £3.7 billion of ODA, which is about 4% of total UK ODA, and based on the new International Development Strategy, BII is becoming an even more important vehicle to deliver the UK's international development objectives. It is therefore important to ensure that BII is truly focused on development impact and scarce ODA funds are not used to subsidise private finance. We have pushed BII to consider their development impact in a more ambitious way and highlighted some areas for attention.

2.3.2 Rebuild political support for aid and development, including restoring and then maintaining the UK's aid spending commitment of 0.7% of GNI

This year, Bond worked hard to improve communication between the NGO sector and political leaders. Through Bond's support for the All Party Parliamentary Group (APPG) for the Sustainable Development Goals, we secured the newly appointed Minister for Africa and International Development, Andrew Mitchell MP for a special event where he was able to interact with members of the APPG and present his ambition for the role. Earlier in the year, we had the previous Minister for International Development, Amanda Milling, attend a special Bond event where she spoke about her portfolio and took questions from nearly 100 Bond member CEOs.

We had an incredible array of events at the Labour and Conservative party conferences. For the Conservative party conference we had the then backbench MP, before his ministerial appointment, Andrew Mitchell MP say a few words, along with the former trade and defence secretary, Liam Fox MP. At the Labour party conference, Bond hosted two events - a reception in partnership with the Labour Campaign for International Development, and a panel debate with the Labour Foreign Policy Group. At the reception, attendees got to hear from the shadow Cabinet Minister for International Development, Preet Gill MP, along with former Secretary of State, Hilary Benn MP, and former shadow minister, Wayne David MP. At the panel debate, guests included shadow Foreign Minister, Bambos Charalambos MP, and once again, Preet Gill MP.

2.3.3 Hosting the Aid Alliance

We also continue to host the Aid Alliance whose work focuses on rebuilding public support for aid and international development, and supports this objective.

This year, Aid Alliance began a shift in focus of mobilisation in local PowerPostcodes areas, for the first time targeting Labour's shadow Treasury team. We supported Share The Love, in collaboration with the Climate Coalition, in February and Refugee Week in June.

Aid Alliance staff and volunteers supported a lobby day in May 2022 which focused on the replenishment of the Global Fund to Fight AIDS, Tuberculosis and Malaria, co-organised by the ONE Campaign, Malaria No More, Stop Aids and RESULTS UK. Volunteers met with

MPs in Westminster to discuss the importance of the replenishment and the UK's role in supporting the fund and the vital work it does.

As part of our long-term partnership with OKRE, an organisation which connects the entertainment industry with other sectors to advance collaboration and expand public, members participated in the OKRE Summit in June and the OKRE's 'Big List', a 'shop window' of short videos, showcasing our work and giving an insight into our longer-term goals in different thematic areas.

We were awarded a grant by the Bill & Melinda Gates Foundation (BMGF) for continued public engagement. Two creative workshops were held during August to refine this bid. We have spent the year operationalising learning from previous field tests in high priority PowerPostcodes, piloting door2door deep canvassing and begun to use the polling data from the partnership project we joined with Hope not hate, The Climate Coalition, The Refugee Council, 38 Degrees and others.

We developed and rolled out a Leadership Development Plan for volunteers in PowerPostcodes groups, including a franchise-style partnership with LargerUs. Volunteers from PowerPostcodes groups arranged and attended events for Great Big Green Week, in collaboration with the Climate Coalition, in September.

The Autumn of 2022 witnessed an unprecedented level of political turmoil, with three Prime Ministers (and resultant ministerial reshuffles) in a handful of months. The appointment of Andrew Mitchell proved a gamechanger in terms of relations with government across the sector.

Aid Alliance coordinated members with the Hungry For Action campaign to hold a lobby of Parliament in February 2023. Over one hundred volunteers from the four corners of England travelled to London and met with over 40 MPs, in individual and small group meetings. Speakers at the rally included Development Minister Andrew Mitchell, Shadow Development Secretary Preet Kaur Gill, former Development Minister Vicky Ford and former Development Secretary Hilary Benn. MPs attending meetings included Shadow Chief Secretary to the Treasury Pat McFadden and Shadow Foreign Secretary David Lammy.

The Aid Alliance Campaign Director presented on our public engagement work at the inaugural Development Engagement Lab conference. He led a delegation from DEL and The Good Side to the FCDO for a 'teach-in' presentation on public opinion insight and the evaluation of mass public engagement through the WeTheHelpers pilot. We contracted public engagement consultants to conduct interviews with senior Comms, Brand and Fundraising staff among our members.

We held a 'hackday' event with independent evaluation experts to further refine a more meaningful and effective evaluation framework for the PowerPostcodes project.

2.3.4 Advocate for a more open civil society space in the UK and internationally

We secured major concessions to the Foreign Influence Registration Scheme proposed in the National Security Bill, that protects our members ability to legitimately campaign on their issues. We utilised relationships with Peers in the House of Lords, from all the major political parties, to make both private and public interventions with the ministers responsible for the

bill. We also pulled together a coalition of our members who also used their political contacts to keep the pressure on the government and spoke out publicly alongside business and universities. Because of our work, most of our members no longer have to register through the Foreign Influence Registration Scheme (FIRS) scheme as it was originally intended. That would have put a lot of pressure, both legally and administratively, on NGOs to declare legitimate campaigning activity. The government made these amendments to the bill themselves, meaning that they should pass and become law.

We also worked on legislation that affected the campaigning legitimacy of our members. Utilising our convening power, we co-convened the Police Bill Alliance to campaign against parts of the Police, Crime, Sentencing and Courts Act, most notably the aspects of the Bill that restricted the right to protest. Because of the coalitions actions it took over 14 months to pass, and through our work in the coalition, we were able to prevent the government from adding additional draconian restrictions whilst the Bill went through the House of Lords.

Because of these successes, the government had to bring forward a second piece of legislation with measures they didn't pass the first time. Whilst it was sad to see some of these draconian practices now become law, the pressure that Bond and others in the coalition were able to exert in the first place meant that we were able to mitigate some of the more extreme proposals. In May 2023, the work of the Police Bill Alliance was recognised as it won the "Best Collaboration Award" at the SMK National Campaigner Awards. Bond's work on protest rights was also recognised in an invitation to contribute to a United Nations consultation on these issues.

2.3.5 Ensure the UK plays a progressive global role in development, humanitarian aid and achieving the Sustainable Development Goals

Bond's work continues to keep the importance of delivering on the SDGs on the global and national agenda continued, with the launch of The UK's global contribution to the Sustainable Development Goals. The report written with input from over 50 Bond members and 9 sector networks, looking at the impact Covid-19, cuts to UK aid and other emerging threats are having on the UK's ability to deliver the SDGs and the leave no one behind agenda - a promise to prioritise the most marginalised. Due to the collaborative nature of the report, the recommendations made in it give Bond a solid basis for our advocacy asks going forward.

The launch of the report was a great success, with a nearly 100 members, stakeholders, and parliamentarians attending. Bond launched a social media campaign to highlight the point that the UK was set to miss SDG targets if it continues to focus on finances rather than poverty, as well as pushing for INGO commitments to help support the success of the SDGs. The report was picked up by the Telegraph, and the Guardian and a supportive op-ed penned by MP and International Development Committee (IDC) chair, Sarah Champion in the Independent.

Working with the Bond Sustainable Development Goals Working Group, we influenced the Extreme Poverty and the Sustainable Development Goals inquiry led by the International Development Select Committee. The group briefed the committee and the evidence from the SDG Working Group was heavily cited in the final report. This report has since been

used to try and push the government for a more progressive position on the implementation of the SDGs. They are much more embedded into government language overall as a result.

Following the Russian invasion in Ukraine, the UK and many others imposed sanctions on Russia. Though well intended, these sanctions had unintended and negative impacts on the delivery of humanitarian assistance in Ukraine. Working with members and the Bond Sanctions and Counter-Terrorism Working Group, we were able to make interventions with the government to ensure that the much-needed humanitarian work in Ukraine was allowed to take place. After many interventions, at ministerial level, a general licence was issued to allow humanitarian organisations work without hindrance in Ukraine.

2.3.6 Influence key international policy processes where the UK plays a leading role to accelerate progress for justice and sustainability

Bond continues to use its role as the official UK Civil Society 7 (C7) lead. The Group of Seven (G7) is a very influential group of countries whose decisions have a global impact, therefore we have continued active engagement with the G7 sherpa office and C7 process and continued to convene our members via the G7 Working Group. We provided more comprehensive perspectives on issues such as climate, humanitarian assistance and conflict, economic development, Multilateral Development Banks, health, gender, trade, and debt. Since our initial innovations during the UK presidency, the C7 process has become even more inclusive, engaging over 700 people from over 70 countries in drafting the Communique. The C7 Communique is an important tool and a reference in other formats or influencing opportunities. As a C7 Steering committee member, Bond has become one of the leading voices and took a very active part in C7 Summit through participation in 3 panels and moderating a panel on food systems. This is important for Bond's international reputation, recognition and building strong networks beyond the UK.

2.4 Progress against Goal 2: Help the UK's International Development Sector to transform by creating opportunities for increased impact out of the challenges it faces

This year has seen us scale up our work with members to support the transition to new forms of development. We have refined our focus to address the imperative to decolonise and continue to support the need for the sector to be safe and resilient.

In this goal we aim to:

- ◆ Ensure our sector understands its changing context through delivering new and futures thinking for our members and allies
- ◆ Have contributed to significant progress on the decolonisation and decentralisation of development from the UK
- ◆ Support the sector to be safe and resilient
- ◆ To learn collectively about our contribution to practical and systemic change

These objectives are for 2025 and will be adjusted and rolled forward, alongside the strategy. We have made considerable progress against the top three objectives that is captured below.

2.4.1 Ensure our sector understands its changing context through delivering new and futures thinking for our members and allies

Understanding the changing context and ensuring that the sector is a critical element in our leadership of the sector. Through our Future Dialogue Project, that stretches across this goal and our ambition goal to shape UK policy and politics (goal 1 above), we have helped the sector and allies have a clearer picture of new models of thinking and practice.

We provided space for professionals from the sector to step back from the day to day, from the current bottlenecks, and interrogate ideas and innovations with transformative potential. We convened a group of 20 leading experts, held 4 evidence sessions including a synthesis session, 3 open events, a sounding board event, and a 'future' workshop with CEOs from member organisations.

We focused at the meso-level, surfacing and interrogating ideas and innovations rather than articulating a single vision of the future. We wanted concrete options with possibility and potential. We have compiled a set of 50 future innovations that offer alternative models of development, of governance, of organising and of funding. The ideas are informing our future asks. Core group members have taken the skills they developed back into their own organisations, sector leaders are engaging with futures thinking and the specific innovations. Because of the Future Dialogues project, Bond is now better placed to engage with 'big' initiatives like Bridgetown and Global Public Investment (GPI).

The first phase of the Future Dialogues project captures the innovations that will transform the sector in the next 10 years ranging from GPI, to Borrowers Clubs, to Participatory decision making. We have explored how they will come together to shape different possible ways forward for international development and internationalism more broadly.

2.4.2 Have contributed to significant progress on the decolonisation and decentralisation of development from the UK

This has been a major focus for this year. Our contribution is to support organisations to take an anti-racist approach; developing new organizational strategies that are locally led; advocating for donors to directly fund local orgs; centering local communities in decision making, solutions and impact and building a sector narrative the shifts power and redefines wider sector models.

This year we supported organisations and funders in creating, implementing and making change on anti-racism and locally led development and the wider decolonisation agenda through shifting mindsets and providing the tools, knowledge and engagement to support that.

Our objectives for the year were:

- ◆ To ensure that our members have the tools and knowledge to be anti-racist and adopt locally led approaches
- ◆ CEOs and Boards have a clearer idea of how to address power imbalances
- ◆ To have made significant progress influencing donors, including FCDO, to adapt their approaches to funding* and to locally led, flexible and equitable due diligence on safeguarding

- ◆ To have given space to partner organisations to be meaningfully involved in our work

We have made good progress across all these objectives – providing tools, working with members to share and develop practical ways forward and on how we influence donors. Here are just a few highlights of what we have done.

We launched two key publications. Our **Becoming Locally Led as an anti-racist practice: a guide** provides practical steps needed to achieve locally led development. The guide brings together considerable work from local partners on what the journey for INGOs should be. It has been very well received with over 7,500 downloads and feedback that organisations are actively using it. It is now being used by our members who are working together on practical action.

Our [Anti-racism and decolonising: a framework for organisations](#) maps out how systemic racism manifests across all areas of the international development sector and supports organisations to build anti-racist practices and make steps to decolonise. Tackling and dismantling racism cannot sit solely with the CEO or Human Resources (HR) teams. Instead, it must include everyone in the organisation, with an understanding of how action can be taken in specific areas. This guide was developed with people of colour within the sector through the People of colour working group.

In September 2022 we ran [The Power in Development Conference: Building an Equitable System](#). It was an evocative and impactful event with lots of food for thought. Our speakers were 70% female and 63% people of colour, with Françoise Moudouthe from African Women's Development Fund and Roberta Clarke from the Inter-American Commission for Human Rights opening the two-day event.

We are helping CEOs and Boards to address power imbalances. Building on the more than 100 CEOs we engaged with on anti-racism last year, we have set up a CEO anti-racism group who will continue to build their practices within their organisations, support each other and be active advocates for decolonisation. It is critical that Boards take responsibility for the so we also ran a pilot programme taking an in-depth learning approach with a small group of trustees helping them to take responsibility for Anti-racism, Equity, Diversity and inclusion work (AEDI) that got phenomenal feedback. Some of their experiences are captured [here](#).

On funding, we launched a set of illustrations and stories to encourage INGOs and donors to use that support locally led development, in partnership with Recrear and The Local Trust. The free online resource [What makes a good "locally led" funder? Stories from your partners](#) takes a storytelling approach rather than traditional case studies to capture the human relationships and creativity underlying strong donor and local partner relationships. We took these case studies to funders to support them in building a more equitable and sustainable system where initiatives are owned and led by people, in their country context. We also took part in the FCDO research and learning series on locally led development and civic space for FCDO staff members and fed into the OECD-DAC guidelines for funders on how best to fund local organisations. The FCDO have been involved in developing the guidelines and we have been told that they will adapt the DAC guidelines as they develop their own.

Bond's [Taking British politics and colonialism out of our language](#) has been viewed over 2,000 times and continues to be cited as a critical resource by INGOs and was referenced in the government's response to the IDC's first report on Racism in the aid sector and it was also referenced in [Reimagining Civil Society Collaborations in Development Starting from the South](#). Bond's Head of Media and Communications took part in workshops with INGOs and [podcasts](#) and spoke at the Labour Party Conference about the need for the sector to decolonise its language and the work we do by rethinking the purpose of UK aid and the UK's place in the world.

Decolonisation is not just about structures, funding and recruitment/ diversity, but also about the need for an economic model which is not based on extraction and exploitation. We organised a panel session during the Bond's Power of Development conference bringing together female researchers, practitioners, activists and analysts from the majority world to unpack decolonisation in the context of economic development. This year we started work on a guide 'role of the international development sector to decolonise economic development' in collaboration with researchers from the School of Oriental and African Studies (SOAS) and Kings College.

Finally, we are really keen that our work is informed by people in the countries where our members work. To that end, we have formed an Advisory group to shape our work on locally led development. We are excited to welcome 7 critical thinkers, leaders and activists from across Sri Lanka, Uganda, Iraq, Turkey, India and Kenya. The group was selected from an overwhelming 180 applications and will help us, and our working groups, shift our own practice by gaining structure insights from leaders in Low- and Middle-Income Countries, based on their lived experience and ability to bring in voices from their communities. We are asking them to hold us, and our members, accountable for the progress that we should be making. We also continue to hold space for people of colour in the UK through the People of Colour working group who have been central to our anti-racism work and framework.

2.4.3 Support the sector to be safe and resilient

In another difficult financial year, where the cost of living crisis impacted all our members, we remained vigilant on funding and did not lose momentum on safeguarding. Our 2022/23 objectives were for:

- ◆ Civil Society Organisations (CSOs) to have made significant progress in adapting their business models and safeguarding frameworks that support locally led development
- ◆ CSOs to be using evidence and learning that supports them to change and transform
- ◆ CEOs, leaders and trustees to take bold steps for organisations to be safe and resilient and support other leaders in the sector to do same
- ◆ CSOs are able to respond to political attacks and stand in solidarity with others facing restrictions or attacks

We ran a really successful responsible fundraising series, which brought together a group of fundraisers who wanted to change how they fundraised but were not entirely sure how to do it. In a series of events, our members heard from inspirational speakers who were all doing things differently and worked together to unpack the conversations, support each other and develop their own action plan and next steps. Feedback from the series was

positive, with participants providing examples of how they have changed how they fundraised because of participating in the series.

A core part of local funding is the need for core support. We hosted a webinar on 'Why aren't INGOs sharing cost recovery' with speakers from the Start Network, FCDO and Integrity Action.

We continued to engage with major funders and members on wider funding needs. We met with the FCDO on a number of matters including the impact that the cost of living and inflation is having on civil society organisations and reducing bureaucracy and are having regular meetings with the procurement team. The funding working group hosted an event where Children's Investment Fund Foundation (CIFF) and the Vodafone foundation discussed the challenges and opportunities that trusts and foundations are facing. They spoke about how they are trying to support a shift to local communities and what INGOs can do to support this. The European Union (EU) funding working group provided support to UK INGOs who are trying to access funding, including a discussion on the challenges of opening an office in the EU.

On safeguarding, we have been disseminating the culture and leadership tool. We delivered a session to FCDO Safeguarding Champions allowing them to reflect on their own safeguarding culture. We also shared the tool with InterAction members in D.C and Plataforma Portuguesa, including them completing a section with their ethical working group which was hugely beneficial to them. We have continued to share insights into new and better practice through blogs on safer recruitment and the team met with the UN special envoy on safeguarding when they were in London. We drafted the first of our series of case studies that support FCDO's Due Diligence Guidance. These resources are really critical for smaller members and to that end the Safeguarding Steering Group hosted a listening exercise for small organisations to ascertain what support they need.

After years of campaigning to persuade Interpol to take safeguarding seriously, this year we saw incorporate aid workers into their international checks.

We have made less progress internally in terms of capturing our learning and increasing the sectors understanding of sector change. We have been learning from our work and sharing it through blogs, often written by members and local partners. However, we would like to do more to capture our learning in a more systematic way in the coming year.

2.5 Progress against Goal 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:

- ◆ To retain and build our membership base to ensure that we have appropriate representation within the network

- ◆ To ensure that all members have access to and are engaged in and contributing to the network
- ◆ Bond is a credible voice and commentator on sector issues, which helps strengthen the sector's reputation
- ◆ Members have the information, resources and connections to understand to key development issues
- ◆ To build learning within the network and ensure that organisational capacity across the sector is increased
- ◆ To create a vibrant network of groups, led by members, which support each other, learn together and are more than the sum of their parts

2.5.1 To retain and build our membership base to ensure that we have appropriate representation within the network and ensure that all members have access to and are engaged in and contributing to the network

We finished the financial year with 407 members. Membership has been holding in the last few years, but the cost of living crisis and impact of the aid cuts continued to significantly impact member organisations. That has resulted in slightly reduced numbers due to financial difficulties, lack of capacity to engage and changes to the organisational structure. We undertook a major intelligence gathering exercise to find out how these multiple crises were affecting Bond members financially and operationally, and then created a suite of events and resources that responded to the need that was identified. Throughout the year, we had our finger of the pulse of what members were experiencing and were able to respond rapidly with services to support them. We continued to be flexible around payment of the annual fee and are working to ensure that we add value through CEO outreach; monthly calls with member senior leaders focused on immediate sector and organisational issues; and getting their input into the strategic direction of Bond's policy work.

To keep the network dynamic we revamped our member communications to make clear the wide range of opportunities available to get involved and continued to provide excellent customer service to all. At the Bond AGM in November 2022, members voted to adopt the new Bond Charter. The Charter was co-created with a steering group made up of Bond trustees and member organisations and developed in consultation with the membership. We are looking forward to practically embedding the core values of the Charter with the membership.

2.5.2 Bond is a credible voice and commentator on sector issues, which helps strengthen the sector's reputation and Members have the information, resources and connections to understand to key development issues

Bond's media and communication function continues to help amplify the sector's voice on key issues and inform, challenge and influence key stakeholders. We have a new website and our social media channels have seen an audience growth of 71%.

Bond's blogs, reports and guides are a source of thought leadership and guidance for the sector and beyond. Last year, Bond produced 56 blogs from our members and experts from the sector on various issues ranging from analysis of the government's International Development Strategy to locally led development and the role of INGOs. 85% of our blogs

perform significantly above average. Our most successful pieces of content include [INGO friends, it's time to reimagine our role. What better time to do it than at the start of a new year?](#), [The International Development Strategy: a rapid assessment](#) and [How racism manifests itself in NGO culture and structures – part one: Deep structures](#). Bond also produced a range of resources for the sector last year, the most successful was Bond's [Becoming locally led as an antiracist practice](#) was viewed 2,824 times, and our [Anti-racism and decolonising: A framework for organisations'](#) times was viewed 1,471 times. Bond's most successful content continues to be our Bond's [Safeguarding policy templates](#).

Bond media work continues to help hold the government's policies and practices on a range of issues affecting the sector to account, amplify challenges faced by communities and press for change. Last year, Bond landed 193 pieces of media coverage, in national and sector press and broadcast. Following the announcement of the UK cutting its ODA budget from 0.7% GNI to 0.5% at the end of 2020, much of the press coverage the following year for Bond focused on the fact that the UK was the only G7 country that [cut](#) UK aid, as well as the impact the cuts have had on INGO programmes and the communities those programmes serve and the [lack of transparency](#) around the process, and across all [departments spending ODA](#). Bond also held the government to account for the significant reallocation of the already diminished UK aid budget to [monetise](#) vaccine donations and domestic Home Office in country refugees' costs, which spiked after the conflict in Ukraine. We flagged the fact that we spend more ODA in the UK than across the African continent in an exclusive with [Newsnight](#) and BBC [news](#). Working with MP Johnny Mercer we landed an op-ed in [the Times](#) and the [Guardian](#), calling for the UK government to reverse the cuts to UK aid.

Throughout last year, Bond lobbied hard using media to successfully push back against the most draconian parts of the Public Order Bill and National Security Bill, landing coverage across media outlets, including [the Times](#) and [LBC](#). Bond called out the government's [delay](#) in producing its International Development Strategy and then after its publication, the government's [move towards](#) "aid for trade" and putting "politics before poverty", landing coverage across all newswires and media outlets, including the BBC's [evening news bulletins](#) and op-eds in [Open Democracy](#) and a letter to the editor in [the Guardian](#).

In October 2022, Bond launched its revamped website providing a fresh, more accessible, and easier-to-navigate platform for NGOs, humanitarian agencies, policymakers, and donors (www.bond.org.uk). While the content, look and feel remained largely the same, the technology that delivered the website was entirely changed enabling us to add richer content and more functionality in future. During 2022/23, we have continued to improve this product, adding new features and enhancing the experience of the user.

Internally, automated processes, reporting and dashboards have been improved to make Bond more efficient and data driven. Clear and concise data has allowed us to make informed decisions.

2.5.3 To create a vibrant network of groups, led by members, which support each other, learn together and are more than the sum of their parts

The Bond working groups continued to make a vital contribution across our policy, sector transformation and learning work. Our active groups met regularly throughout the year, and

the majority had active workplans and reported back quarterly on the impact of their work. This year, to foster greater transparency and accountability, we consulted with working group chairs to finalise a Ways of Working process that set out the relationship between Bond and its groups, responsibilities on both sides and terms of engagement. We created detailed Communities Guidelines as a more technical guide on good governance processes, including what Terms of Reference (ToR) should include and how to hold chair elections. As a result, we saw working groups engage more smoothly in Bond's policy work and an increase in the number of updated ToRs.

In response to group chairs reporting a downturn in engagement, we surveyed working group members to try to understand why this might be. The 240 responses to the survey gave us a detailed picture of what members want to get out of the groups, what their engagement looks like and what could be improved. As a result, we created a guide with some quick tips on how to improve engagement, for example regularly posting on the group page and involving group members in annual planning. With chairs, we will implement more of the recommendations over the coming year.

To encourage collaboration between our working groups and ensure the chairs are kept up to date on Bond and other groups' activity, we increased the regularity of group chairs meetings to monthly, with Bond staff and group chairs presenting their work and opportunities to engage. There has been an increase in groups working together on joint activities, blogs and advocacy – an important development given the cross-cutting nature of many of the issues they work on.

Our recruitment platform is a core service for members – helping them secure the candidates they need to deliver impact. We simplified our project offering with a premium job function increasing visibility and reach. Recruitment has stabilised following a post-covid demand. Outreach to smaller members and members resulted in an improved and more user friendly service. We are looking to develop new products in the next year that will hopefully give rise to increased revenue as well as maintain a positive customer experience for both job seekers and recruiters.

2.5.4 Income generation project and review of services

We undertook a major review of all our income generating service areas including membership during the course of the year. The aim was to put the organisation in a more sustainable position in terms of generating unrestricted income for the future and to create a set of services that closely responded to members' needs and interests.

As a result, the decision was taken to invest more resources into membership retention and acquisition, and to look at ways of improving revenues from recruitment advertising and our corporate partnership work. At the same time, we decided to close our training programme, which had been in decline for a number of years, and was rapidly moving into a position of deficit. We will continue to support learning across our work. We have also refocused our events to provide support for our partners and members and to integrate this more with our communications work.

Report of the trustees: Achievements and Performance 31 March 2023

This puts us in a position where we are able to focus more intently on ensuring that membership income is protected and sustained, and that opportunities for further development of services that benefit members can be delivered.

3 FINANCIAL REVIEW

3.1 Results for the year

Total income was £3.76m in 2022/23 (£3.88m in 2021/22) and expenditure was £3.46m (2021/22 equivalent was £3.48m). The slight decrease in income was a result of declining training income, which as we have discussed above resulted in us closing that aspect of our operations to focus on improving our member service offer.

With the new year, we have seen an extension to our FCDO grant taking us to the end of December 2023, with additional income from FCDO expected from January 2024.

3.2 Reserves policy and financial position

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. As such, Bond holds two types of reserve:

- ◆ An operational reserve, which is set at 12 weeks of running costs (estimated at just under £45k per week), amounting to £532k in total; and
- ◆ A strategic reserve of £400k, which aims to provide funding to develop new sources of income and provide bridge funding for existing activities.

The Board reviews the reserves policy annually 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.

Bond finished the year with reserves of £2,291k. After deducting restricted reserves of £946k and designated funds of £3k (which are held within our tangible fixed assets), Bond's level of free unrestricted reserves at 31 March 2023 amounted to £1,342k, which is £410k above the reserves level required by our reserves policy (see above).

Whilst this means Bond is in a healthy financial position at year end, we are already having to use some of our reserves in 2023/24 to continue delivering on Bond's strategy in the context of a difficult environment for earned income, and medium term risks to restricted funds. Given this, we will continue to be monitoring and making corresponding adjustments to our income generation plan, with a view to enhancing our member services and keeping costs under control, along with our regular review of financial position at management team and Board meetings.

3.3 Assessment of going concern

The trustees recognise that there is significant uncertainty in the external environment such as the cost of living crisis and ongoing cuts to the aid budget 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 in recent years, has had a consistent portfolio of donors, and has a diverse base of earned unrestricted income that is constantly adapting. Most importantly the membership level has also been strong. The Board has reviewed the sensitivity of particular income streams over the next 3 years, together with the associated costs. While certain unrestricted income from events, recruitment and membership may decline if demand falls, our costs are variable and can be reduced. Based on this work and assessment of future income, the trustees believe these do not at present constitute a material uncertainty to Bond as a going concern.

3.4 Investment policy

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

3.5 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.

3.6 Principal risks and uncertainties

As part of our risk management framework, the risk register is reviewed periodically with quarterly 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. 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 including its funding – especially of Civil Society. This may limit the sector's ability to influence policy and will have a direct financial impact on Bond and that is described below. In addition, the past years since lockdown have been financially difficult for members as many fundraising opportunities have narrowed or stopped altogether. 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 relatively 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 and fortnightly consultations with CEOs, and other partnerships, alliances, and stakeholder groups especially with smaller organisations 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 recent years.
- ◆ **Financial:** Both unrestricted and restricted funding impact directly on financial risks. For Bond, as for many other charities, the external environment continues to pose significant uncertainty. Bond has a healthy financial culture where we have had surpluses six years running, that has now enabled the organisation to withstand shocks such as reduced grant income 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 is combined with our restricted fundraising strategy that was reviewed during the year.

- ◆ **Compliance:** This is not seen as a significant risk area. Bond needs to ensure that it is compliant in key areas such as the General Data Protection Regulation (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 almost all documentation now being virtual we have ensured all staff undertake cybersecurity training to safeguard against the risks apparent in increased digital working and are setting up new systems to enable ease of oversight for data protection.
- ◆ **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. We are also investing in our ways of working, culture, and the physical environment in which Bond will work as adapt to our permanent hybrid-working arrangement.

4 ANTI-RACISM, EQUITY, DIVERSITY AND INCLUSION REVIEW

We have made progress on anti-racism, equity, diversity and inclusion (AEDI) this year. In Goal 2 we capture the highlights of what we have been doing externally, and we want to ensure that our internal performance on EDI and anti-racism matches our advocacy to the sector. This is a journey and we are not there yet. Our internal progress to date is captured below.

Bond has a goal to be an inclusive, effective, supportive organisation. We are committed to developing, maintaining and supporting a culture of diversity, equity and inclusion in our workforce and recognise that our success depends on people and nurturing and capitalising on what is unique about individuals. We aim to treat employees, volunteers and applicants for jobs fairly and will ensure, wherever possible, that everyone has the opportunity to participate and contribute to decision making, and that decision making is transparent. We are striving to ensure Bond is an equitable organisation that attracts the talent based on their skills and experience - ensuring a safe working environment for all employees. The CEO is the sponsor of our internal AEDI activities.

So far we have:

1. Taken steps to understand and increase our own diversity

- ◆ Carried out two AEDI surveys 2019 & 2022 for staff which are analysed, compared, benchmarked and used as a tool to see the AEDI progression that we are making.
- ◆ Carried out an AEDI survey with our board – allowing us to gather the same information that we did for our staff.
- ◆ Gender Pay Gap reviews/benchmarking.

We have increased the diversity of our staff and Board, including through positive action. The Board identifies as 80% women and 60% people of colour. 40% of our Senior Management Team identify as other than white and one is a woman of colour.

We track our data and are working to increase representation. 71% of our employees identify as women and 30% as people of colour or other (non-white). That compares to 57% women and 9% people of colour in 2019. 13% of staff identify as gay or bisexual, 8% have a disability or long-term illness. We have reference points that act like targets to ensure that our representation is higher than, or at least in line with, the communities we work in. Our staff survey also allows us to break down the data to understand more about the barriers for marginalised communities in our workplace.

2. Implemented a more equitable recruitment and selection process that is open and fair

AEDI is prioritised for the selection of all candidates to ensure it is a shared value of Bond employees.

- ◆ Changed advertising routes for jobs to attract more diverse applicants. Recruitment now includes Charity Jobs, Reed and can include additional places such as the Guardian, Operation Black Vote & Work for an MP.

- ◆ Posed mandatory AEDI Questions as part of the application form which is not seen by hiring managers and therefore does not influence hiring decision.
 - ◆ Updated equal opportunities statement for more inclusive language.
- 2. Implemented a more equitable recruitment and selection process that is open and fair**
- ◆ Inclusive language being used in our Job Descriptions/ use of gender decoder for job ads
 - ◆ Including AEDI as a core criterion for selection and including a question as standard in all recruitment processes and ensuring there is a person of colour on the interview panel where possible (we are working to embed this).
- 3. Ensured that employees are aware of their responsibility for AEDI through training, support, ongoing engagement and inclusion on all new job descriptions.**
- ◆ Training for staff in 2019, 2020 and 2023 (“Unconscious Bias” training for all staff and “Unconscious Bias in recruitment” for hiring managers training in 2019; staff session in 2020; Allyship and anti-racism workshop in 2023).
 - ◆ Keeping staff updated on key inclusion dates via email/slack channels (Mental Health, LGBTQ+ Days, Anti-Racism, disability awareness for example)
 - ◆ HR Continually following EDI trends through CIPD & CHRN
 - ◆ Bond’s HR Handbook has been adapted to ensure inclusive language.
 - ◆ Director of People & Finance working with BDO on the InsideEdge-informed EDI maturity tool, to assess what Bond needs to do to become a role model in the sector

We want to ensure that staff are engaged in this journey and recognise the need to do this more regularly. We involved employees with the development, implementation, monitoring and review of HR policies, procedures and flexible working arrangements. A core group of staff were involved in the development of the EDI policy and we have had ad hoc engagement with staff to share data and review progress. We are working with the internal HR working group to establish where the gaps are and where else we need to focus support on AEDI at Bond and are proposing an internal reference group (see below).

4. Promoting a positive environment and tackling misconduct

We have a commitment to zero tolerance of bullying and harassment. We ensure that staff have clarity on all misconduct reporting systems and it is part of our managers guide and training. We also have ongoing monitoring and work on misconduct in response to the staff surveys and wellbeing pulse surveys, ensuring that we are constantly looking at ways to adapt reporting methods that work for all. We are now working on clarification of our reporting systems through the HR process map and ongoing work on misconduct in response to the staff survey.

Our culture work and courageous conversations training are in support of being an open culture where it is safe to speak out whoever you are. This aligns with our values. It is a work in progress. We also offer very flexible working and an accessible office space.

5. Leadership

The Senior Management Team (SMT) have participated in all the training and engagement processes. The Leadership Team (the previous iteration of the SMT) did a separate session on anti-racism (2020) and in 2021/22 the CEO and Directors took on their own individual activities to deepen their understanding and ability to lead on anti-racism (inclusive culture programme; healing solidarity; individual reading and reflection). In December 2021, we did a Board induction session on anti-racism and are planning a further conversation in June 2023.

6. Communications: Embedded AEDI into our language, communications and events.

We are decolonising our language, recognising it is an ongoing challenge. We work hard to ensure diverse voices and perspectives are represented through Bond blogs.

For our events, we have a commitment not to have all male or all white panels. We are also committed not to speak on such panels and engage with events organisers if there is a risk that that is the case.

We have an objective that Bond's work is more informed, impactful and connected to growing grassroots movements and demands from networks and voices in low- and middle-income countries and diaspora. This is currently delivered through the People of Colour Group and a pilot Advisory Group made up of paid individuals from Africa and Asia. We are exploring ways to widen this accountability.

7. Looked for opportunities to promote people of colour in our supply chains and Supported other initiatives to move this agenda forward.

We have taken proactive action when appointing consultants to ensure a diverse selection list and reflecting racial diversity as a consideration in selection.

8. Being accountable

We reported on our representation figures at the Bond AGM and have committed to being transparent about our performance on AEDI here in our Annual Report. This is an area for improvement and we are keen to communicate more when we have clear targets to share and be held accountable on.

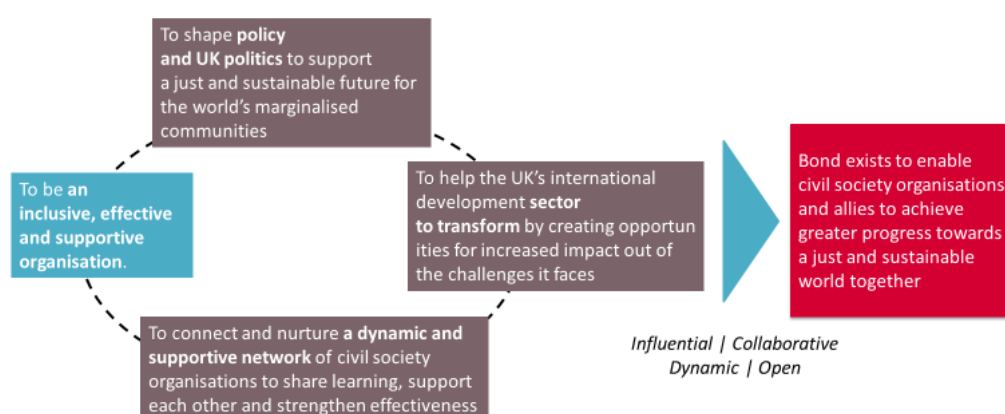
We have signed up to a number of commitments including the Race at Work Charter (BITC); Show your salary; and UK charity sector commitments on diversity and inclusion. These provide a number of targets that are being factored into the plan. These include having a senior sponsor, tracking and publishing our data, providing support and mentoring to people of colour.

This work is monitored through HR, with inputs from the HR Working Group and the Senior Management Team having ED&I as a rolling agenda item. Additionally AEDI is a core part of our culture and values work to ensure that the policy is lived within the organisation.

5 PLANS FOR THE FUTURE

5.1 Our strategy

What we are aiming to achieve



The rolling strategy is now being implemented – enabling us to focus on clear goals and allow for agility and adjustment in the response to a dynamic external context.

For the coming year, we have rolled forward each of the goals as they are still fit for purpose and are now working towards 2026. Each goal has a set of outcomes that have been revised, and annual objectives to enable us to track progress. These objectives allow us to respond to a few key themes – the imperative to shift power and be actively anti-racist; the political pressures in the UK, including cost of living; and the more fractious geo-political context, including the war in Ukraine and the growing number of crises driven by climate change and conflict. We also want to capitalise on the opportunities for reform of multilateral institutions and a shift in UK politics.

5.2 The external context

From this wider context we identified five factors that we need to be paying attention to:

Opportunities and threats from the wider context. There are opportunities for reform of the international institutions this year – Bridgetown, SDG midway review etc. However, broader shifts in geopolitics, including the Russian invasion of Ukraine and the ongoing perception of China as a rising threat, are leading to an increased militarisation of international engagement. This will have implications for ODA and the way we engage.

Our immediate political context. We are operating in a challenging political environment with an unstable government with centralised decision making focused on the national agenda. Even with Andrew Mitchell, an aid supporter, as Development Minister, it is difficult to secure legislative changes and there is no certainty of a progressive agenda. There is an expectation of greater restrictions on campaigning, protest and participation. At the same time there is energy in the opposition and the potential for a new government in the next couple of years. Labour is currently ahead in opinion polls, and a general election will be held before January 2025.

Recession and cost of living crisis. Cost of living crises are impacting within UK and internationally, increasing financial demands on the sector and the UK government and shaping the context of our work. Poverty and inequality are on the rise, as well as food insecurity and humanitarian disasters. There are increasing demands on ODA for refugee costs and climate crises, which will continue to reduce the amount available for traditional development activity. The economic downturn means both a smaller ODA budget and needs for increased domestic budgetary support.

The ongoing journey on decolonisation. There are clear challenges on the need to decolonise the sector and a recognition that the sector must do more to realise equity, diversity and inclusion within their teams and further the decolonisation of aid and development across their practices. A strong desire to move towards a more locally led model. Bond needs to be playing a key role in helping the sector address these challenges.

A beleaguered, pressurised sector. The sector has reduced capacity due to the ODA cuts. It has a lot of pressures – financial, more demanding staff and a lack of wholesome public support and engagement with international development. Members also have less money to spend on membership and services that presents risks to our business model.

Our assessment is that to respond to this context we need to do some things differently, such as member services and adjust our objectives and activities in other areas, but that the overall goals still stand. We also have a set of cross-cutting priorities for 2023/24:

- 1. Financial security - Income generation and fundraising.** We are going into a challenging period financially and need our unrestricted income to be delivering surplus, at the same time as securing new funds that make us less dependent on FCDO.
- 2. Membership.** We need to stabilise and grow our membership base through attention to members' needs and careful retention and recruitment strategies.
- 3. Ensuring that we capitalise on our political and policy opportunities.** We have opportunities to influence this year including the build up to a general election, that means maximising the work from the future dialogues and ensuring that our advocacy supports new approaches to our work and achieving the SDGs.

4. **Getting practical about decolonising development.** This is at the heart of our sector transformation work – starting with anti-racist practice in organisations, decolonising our policy narratives and taking practical steps towards locally led development.
5. **Building a positive, inclusive culture with a focus on workloads and wellbeing:** Building a positive culture, including a focus on equity and inclusion, addressing misconduct and ensuring that our practices reflect the leadership that we want to see in the sector. We also want to embed our transition to hybrid working and address the risk of burnout and heavy workloads that staff have been experiencing.

5.3 Goal 1: Shape policy and UK politics to support a just and sustainable future for the world's marginalised communities

By 2026 we aim to:

- ◆ Advocate for the UK to incorporate the SDGs and a sustainable approach to economic development into their policies and practices
- ◆ Advocate for the UK to provide just, equitable, and sustainable transfers of concessional resources to deliver global public goods and development outcomes of eliminating poverty and inequality
- ◆ Advocate for a more open civil society space in the UK and internationally
- ◆ Build political support for development and international solidarity
- ◆ Provide leadership across the sector to ensure we are united and collaborative, and equipped to advocate across range of development issues
- ◆ Champion the UK development sector's voice through direct government engagement and through the media

For 2023/24 that means:

- ◆ Ongoing traditional advocacy on ODA and key areas like the sustainable development goals. Combining keeping the sector informed of developments in UK ODA policy and delivery, and supported to engage in debates on aid, development and humanitarian system reform with holding UK Government to account for implementing/adopting effective and pro-poor ODA positions and practices, including on LNOB and inclusion
- ◆ A greater focus on Sustainable Economic Development including a debt, environment, business regulation and trade. Greater focus on BII/ Development Finance Institutions (DFIs) and climate and nature being mainstreamed into all our work
- ◆ Capitalise on the Future Dialogues as a significant route to influence, based on new narratives for global development.
- ◆ Coordination of the sector to improve parliamentary support and secure pro poor policies from political parties ahead of election
- ◆ Coordinated efforts with unusual suspects to protect civic space in the UK and rights more broadly

- ◆ Improved engagement with civil society where Bond facilitates processes that support the sector to engage with FCDO and HMG.
- ◆ Bond articles and quotes in the media support holding the government to account. That includes more balanced stories/ more accurate language in right wing press and an increase in positive stories at local level of NGOs work.

5.4 Goal 2: Help the UK's international development sector to transform by creating opportunities for increased impact out of the challenges it faces

By 2026 we aim to:

- ◆ Contribute to significant progress on the de-colonisation of development from the UK
- ◆ Support the sector to be safe, confident and agile in the face of sustained uncertainty
- ◆ Ensure our sector understands its changing context through delivering new and futures thinking for our members and allies

For 2023/24 that means:

- ◆ Supporting the sector to take action to decolonise by shifting mindsets and providing organisations with the tools and knowledge to create change in their own organisations – focused on anti-racist and locally led practices.
- ◆ Focus efforts on decolonising policy makers and advocacy work
- ◆ Using communications and language to maintain the ambition in the sector for this transition.
- ◆ Making significant progress influencing donors, including FCDO, to adapt their approaches to funding, and to locally led and flexible and equitable due diligence on safeguarding
- ◆ Support CSOs to make progress in adapting their business models to support locally led development and ongoing resilience
- ◆ Provide CSOs with knowledge and tools on how to respond to the cost-of-living crisis
- ◆ Ongoing support for CEOs, leaders and trustees to take bold steps for organisations to be safe and resilient and maintain progress on safeguarding
- ◆ CSOs are able to respond to political attacks and stand in solidarity with others facing restrictions or attacks
- ◆ The sector and allies have a clearer picture of new models of thinking and practice (innovations from the Future Dialogues)

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

By 2026 we aim to:

- ◆ Retain and build our membership base to ensure that we maintain our finances and have appropriate representation within the network
- ◆ Ensure that all members have access to and are engaged in and contributing to the network
- ◆ Bond is a credible voice and commentator on sector issues, which helps strengthen the sector's reputation
- ◆ Members have the information, resources and connections to understand to key development issues
- ◆ Build learning within the network and ensure that organisational capacity across the sector is increased
- ◆ Create a vibrant network of groups, led by members, which support each other, learn together and are more than the sum of their parts

For 2023/24 that means:

- ◆ Ensure that all paid-for services are profitable and contribute to Bond's financial sustainability, and overall funding strategy
- ◆ A membership retention and recruitment drive – including a new membership value proposition, enhanced responsiveness and ensuring that our service offering speaks to members. Ensuring that the Charter is at the heart of our membership offer
- ◆ Implement a new communications strategy that works across all strategic areas, key audiences, and supports income generation
- ◆ Implement a new approach to events, replacing conference with key sector moments and engagement with corporate partners that support member needs
- ◆ Implementing what is next for training (dependent on the consultation). Embed our learning approach across Bond and ensure that it is clear part of the value proposition
- ◆ A new digital strategy that ensures that we are efficient and that Groups are properly supported

5.6 Goal 4: For Bond to be an inclusive, effective, supportive organisation to deliver our other goals

Our goal is to become an effective, supportive organisation to deliver the other goals. Our staff are central to our mission. We put wellbeing, shared decision making and flexibility at the heart of our approach. We want to have a positive culture that reflects our values. We need a financial model that supports the strategy and enables us to weather turbulent times ahead.

We aim to:

- ◆ **ORGANISATIONAL EFFECTIVENESS:** have a positive, values-driven culture that prioritises wellbeing, inclusivity, consistency, flexibility, and staff development. We have effective and supportive spaces and systems to facilitate work, and is an employer of choice in the sector
- ◆ **FINANCE & FUNDING:** A financially resilient organisation with a diverse income portfolio, able to adapt to external cost pressures whilst still having scope to invest in the work it wants to do
- ◆ **STRATEGY:** have a clear, impactful strategy with buy in from members and staff, and we track and control progress on a quarterly basis with the Board and staff, and annually with members
- ◆ **LEADERSHIP & GOVERNANCE:** have an empowering, purposeful leadership team that provides direction and is trusted by staff. We have an effective governance structure that supports Bond to achieve its strategy

For 2023/24 that means a focus on:

- ◆ **People & Operations:** positive & inclusive culture; staff development and learning; clear roles & responsibilities; streamlining & sustainability of operations.
- ◆ **Finance & funding:** resilient income portfolio; ability to invest in the work we want to do; effective financial control; provide useful financial information.
- ◆ **Strategy:** clear and effective progress against strategic objectives; agile strategy with buy-in from key stakeholders.
- ◆ **Leadership & Governance:** effective and empowered extended management team; clear communications with Board; LT & Board making clear progress on ED&I.

6 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 Governance Committee, the People Committee, and the Finance Audit and Risk Committee. Other ad hoc working groups of trustees are formed as needed. Day-to-day management of the charity is carried out by a management team of five senior staff led by the Chief Executive, who reports to the Board. The Chair and the Governance Committee has reviewed the Board's performance against the Charity Governance Code and has found that it is in line with the principles. The Board reviews its own performance annually and identifies areas for improvement.

6.1 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 AGM. 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. 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.

6.2 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 5 to the accounts.

6.3 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, Hub Cymru Africa, CADA Northern Ireland, the Small International Development Charities Network and the South West International Development Network. These range in scale from £5k to £55k 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.

6.4 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 People Committee of the board. Pay for all staff is benchmarked using external specialists. Benchmarking is repeated every 4 years, with the next review having taken place this year showing Bond's pay scales to be fair when compared to sector equivalents. In addition,

Bond's pay policy was reviewed this year to ensure alignment with the sector and affordability.

6.5 Funds held as custodian trustee on behalf of others

During the year, Bond hosted, and provided convening and administrative support to the 'Aid Alliance', which is a project and fund supported by voluntary contributions from Aid Alliance members and institutional grants. During the reporting year Aid Alliance members contributed £453,850 (2022 – £348,003) towards this project. At 31 March 2023, an amount of £343,444 was held (2022 – £158,618) by Bond from these Aid Alliance member contributions.

6.6 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;
- ◆ 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 349 (2022 – 414). 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 Kate Sayer:

Chair of the Board of Trustees

Approved on: 5 September 2023

7 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 2023 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 2023 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

Auditor's responsibilities for the audit of the financial statements (continued)

- ◆ 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.

Independent auditor's report Year to 31 March 2023

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

11 October 2023

Statement of financial activities Year to 31 March 2023
(incorporating an income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income from:							
Charitable activities	1						
1. Policy and Advocacy		—	653,019	653,019	—	694,850	694,850
2. Sector Change		3,691	1,621,967	1,625,658	5,744	1,121,995	1,127,739
3. Building the Network		1,347,272	125,655	1,472,927	1,625,824	430,459	2,056,283
Investments	2	6,148	—	6,148	682	—	682
Total income		1,357,111	2,400,641	3,757,752	1,632,250	2,247,304	3,879,554
Expenditure on:							
Raising funds	3	62,858	—	62,858	52,759	—	52,759
Charitable activities	3						
1. Policy and Advocacy		323,775	629,647	953,422	279,669	624,442	904,111
2. Sector change		190,403	1,126,334	1,316,737	128,955	1,084,353	1,213,308
3. Building the Network		998,841	125,655	1,124,496	855,912	453,062	1,308,974
Total expenditure		1,575,877	1,881,636	3,457,513	1,317,295	2,161,857	3,479,152
Net (expenditure) income	4	(218,766)	519,005	300,239	314,955	85,447	400,402
Transfer between funds	13	(1,887)	1,887	—	—	—	—
Net movement in funds		(220,653)	520,892	300,239	314,955	85,447	400,402
Reconciliation of funds:							
Fund balances brought forward at 1 April 2022		1,565,256	425,646	1,990,902	1,250,301	340,199	1,590,500
Fund balances carried forward at 31 March 2023		1,344,603	946,538	2,291,141	1,565,256	425,646	1,990,902

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 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible fixed assets	9		<u>2,852</u>		<u>5,614</u>
Current assets					
Debtors	10	655,531		362,511	
Cash at bank and in hand		<u>2,886,403</u>		<u>2,912,713</u>	
		3,541,934		3,275,224	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>(1,253,645)</u>		<u>(1,289,936)</u>	
Net current assets					
			<u>2,288,289</u>		<u>1,985,288</u>
Total net assets					
			<u>2,291,141</u>		<u>1,990,902</u>
The funds of the charity:					
Restricted funds					
. Funds in surplus	13	955,616		439,229	
. Funds in deficit		<u>(9,078)</u>		<u>(13,583)</u>	
			946,538		425,646
Unrestricted funds					
. Designated funds	13	2,852		5,614	
. General funds		<u>1,341,751</u>		<u>1,559,642</u>	
			<u>1,344,603</u>		<u>1,565,256</u>
			<u>2,291,141</u>		<u>1,990,902</u>

The notes on pages 47 to 61 form part of these financial statements.

Approved by the trustees and signed on their behalf by:

Kate Sayer

Chair of the Board of Trustees

Approved on: [5th September 2023](#)

Company Registration Number 03395681 (England and Wales)

Charity Registration Number 1068839 (England and Wales)

Statement of cash flows 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	(32,458)	507,016
Cash flows from investing and capital activities:			
Interest received		6,148	682
Net cash used in investing activities		6,148	682
Change in cash and cash equivalents in the year		(26,310)	507,698
Cash and cash equivalents at 1 April 2022	B	2,912,713	2,405,015
Cash and cash equivalents at 31 March 2023	B	2,886,403	2,912,713

Notes to the statement of cash flows for the year to 31 March 2023

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

	2023 £	2022 £
Net movement in funds (as per the statement of financial activities)	300,239	400,402
Adjustments for:		
Depreciation charge	2,762	4,032
Interest receivable	(6,148)	(682)
(Increase) decrease in debtors	(293,020)	183,385
Decrease in creditors	(36,291)	(80,121)
Net cash provided by operating activities	(32,458)	507,016

B Analysis of cash and cash equivalents

	2023 £	2022 £
Total cash and cash equivalents:		
Cash at bank and in hand	2,886,403	2,912,713

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

Principal accounting policies Year to 31 March 2023

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) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

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

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

The trustees have not made any significant judgements or estimates when preparing these financial statements.

Public benefit entity

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

Going concern

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

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

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 calendar 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 Value-Added Tax (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 in the financial system 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 30%
- ◆ 2. Sector Change 30%
- ◆ 3. Network 35%
- ◆ 4. Raising Funds 5%

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

Termination costs

Termination benefits are measured at the best estimate of the expenditure required to settle the obligation at the reporting date. If the expected settlement date of the termination payments is 12 months or more after making the provision and the effect would be material, the present value of the obligation must be calculated using an appropriate discount rate.

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 £1,000. 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

Principal accounting policies Year to 31 March 2023

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 is a member of The Royal London Pension Scheme. This is operated as a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

Notes to the financial statements Year to 31 March 2023

1. Income from charitable activities

	Unrestricted £	Restricted £	2023 £	Unrestricted £	Restricted £	2022 £
1. Policy and advocacy						
DFID Aid Connect	—	157,139	157,139	—	147,759	147,759
Bill & Melinda Gates Foundation 2019-2021	—	—	—	—	65,000	65,000
Bill & Melinda Gates Foundation 2021-2024	—	383,380	383,380	—	290,096	290,096
EC DEAR	—	—	—	—	18,395	18,395
Open Society Foundation (OSF)	—	—	—	—	27,000	27,000
Joseph Rowntree Charitable Trust	—	42,500	42,500	—	71,600	71,600
Baring 23-26	—	50,000	50,000	—	—	—
Oxfam BII 2022	—	20,000	20,000	—	—	—
CAF (Charities Aid Foundation)	—	—	—	—	75,000	75,000
	—	653,019	653,019	—	694,850	694,850
2. Sector change						
DFID Aid Connect	—	374,744	374,744	—	314,540	314,540
ACCESS EDP	—	24,780	24,780	—	—	—
Comic Relief Anti-Racism	—	10,000	10,000	—	40,000	40,000
Gates DEI 22/23	—	81,713	81,713	—	—	—
Local Trust	—	12,500	12,500	—	12,500	12,500
National Lottery Community Fund	—	—	—	—	12,446	12,446
Case for Development	—	453,850	453,850	—	348,003	348,003
Case for Development ClIFF	—	241,000	241,000	—	275,000	275,000
Case for Development Unbound Philosophy	—	—	—	—	50,000	50,000
Case for Development Wellcome	—	—	—	—	50,000	50,000
Calouste Gulbenkian (Case for Development)	—	—	—	—	19,506	19,506
Consultancy & Other Income	3,691	—	3,691	5,744	—	5,744
Unbound 2023-2024	—	12,500	12,500	—	—	—
Gates (Case for Development) 22/23	—	410,880	410,880	—	—	—
	3,691	1,621,967	1,625,658	5,744	1,121,995	1,127,739
3. Building the network						
DFID Aid Connect	—	125,655	125,655	—	141,432	141,432
Open and Inhouse Training	240,360	—	240,360	385,770	—	385,770
Membership subscription fees	812,528	—	812,528	871,582	—	871,582
Bond Annual Conference	39,607	—	39,607	47,564	—	47,564
Recruitment advertising	196,006	—	196,006	242,074	—	242,074
Other income	57,771	—	57,771	78,834	—	78,834
DFID Learning for Consortia (LFC)	—	—	—	—	289,027	289,027
Consultancy	1,000	—	1,000	—	—	—
	1,347,272	125,655	1,472,927	1,625,824	430,459	2,056,283
Total income from charitable activities	1,350,963	2,400,641	3,751,604	1,631,568	2,247,304	3,878,872

Notes to the financial statements Year to 31 March 2023

2. Income from investments

	Unrestricted £	Restricted £	2023 £	Unrestricted £	Restricted £	2022 £
Investment income	6,148	—	6,148	682	—	682
	6,148	—	6,148	682	—	682

3. Analysis of expenditure

	Charitable Activities			Support costs £	Governance costs £	Cost of raising funds £	Total funds 2023 £
	1. Policy £	2. Sector £	3. Network £				
Staff costs (note 5)	688,271	766,964	532,757	237,551	40,831	30,907	2,297,281
Events	20,232	24,559	5,847	4,616	237	14	55,505
Travel	7,925	37,280	1,428	62	156	—	46,851
Office rent and storage	—	—	—	132,690	—	—	132,690
IT and communications	235	—	3,344	42,753	—	—	46,332
Membership subscriptions	13,855	1,604	1,517	1,617	—	—	18,593
Office supplies and general costs	255	11,301	35,263	49,908	—	—	96,727
Bank charges	—	40	5,019	1,529	35	—	6,623
Professional fees	11,545	185,204	192,126	10,138	12,250	—	411,263
Consultancy	18,248	103,202	28,970	1,748	6,278	840	159,286
Joint Partnerships sub-grants	6,273	—	100,544	—	—	—	106,817
Depreciation	—	—	—	2,762	—	—	2,762
Trustees' meetings and expenses	—	—	—	—	36	—	36
Irrecoverable VAT*	—	—	—	76,747	—	—	76,747
	766,839	1,130,154	906,815	562,121	59,823	31,761	3,457,513
Support costs	168,637	168,635	196,743	(562,121)	—	28,106	—
Governance costs	17,946	17,948	20,938	—	(59,823)	2,991	—
Total expenditure 2023	953,422	1,316,737	1,124,496	—	—	62,858	3,457,513

*This year (and going forward), the charity has disclosed irrecoverable VAT separately for transparency. In the prior year, the total irrecoverable VAT of £20,995 was allocated to policy, sector and network costs proportionately.

3 Analysis of expenditure (continued)

	Charitable Activities						Total funds 2022 £
	4. Policy £	5. Sector £	6. Network £	Support costs £	Governance costs £	Cost of raising funds £	
Staff costs (note 5)	617,480	766,853	596,245	107,555	20,647	41,011	2,149,791
Events	9,286	39,801	119,565	3,168	—	—	171,820
Member services	—	—	—	—	—	—	—
Travel	2,770	43,065	732	—	—	—	46,567
Office rent and storage	—	—	—	197,100	—	—	197,100
IT and communications	235	783	23,127	25,639	144	—	49,928
Membership subscriptions	17,363	578	1,438	893	—	—	20,272
Office supplies and general costs	—	—	—	8,782	—	—	8,782
Bank charges	—	—	6,177	1,624	—	—	7,801
Professional fees	11,209	143,305	155,565	5,305	11,285	—	326,669
Consultancy	70,751	101,447	41,519	7,327	—	—	221,044
Joint Partnerships sub-grants	51,667	—	223,634	—	—	—	275,301
Depreciation	—	—	—	4,032	—	—	4,032
Trustees' meetings and expenses	—	—	—	—	45	—	45
	780,761	1,095,832	1,168,002	361,425	32,121	41,011	3,479,152
Support costs	113,282	107,888	129,466	(361,425)	—	10,789	—
Governance costs	10,068	9,588	11,506	—	(32,121)	959	—
Total expenditure 2022	904,111	1,213,308	1,308,974	—	—	52,759	3,479,152

4 Net income for the year

This is stated after charging / crediting:

	2023 £	2022 £
Depreciation	2,762	4,032
Operating lease rentals		
· Property	132,690	195,897
Auditor's remuneration (excluding VAT)		
· Audit	12,250	10,250
Foreign exchange gains or losses	(64)	599

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

	2023 £	2022 £
Salaries and wages	1,801,684	1,781,059
Redundancy and termination costs	40,120	—
Social security costs	204,028	186,549
Employer pension contributions	120,706	122,007
Other staff costs	67,378	49,993
Other forms of employee benefits	63,365	10,183
	2,297,281	2,149,791

In 2022/3 the Board approved settlement payments to one individual, redundancy payments to two individuals and payments in lieu of notice to two individuals totalling £51,588 (2021: nil). Of this £51,588 the amount provided for at year end was £28,976 and is included within other creditors in note 11 (2021: nil). The total cost of £51,588 is included in note 6 above: £40,120 has been shown in redundancy and termination cost, the remaining £11,468 is shown as part of salaries and wages.

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:

	2023 No.	2022 No.
£70,001 - £80,000	2	1
£80,001 -£90,000	1	2
£90,001-£100,000	1	—
	4	3

The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel in the senior management team were £475,260 (leadership team for 2022: £330,569). Bond's pension provider is Royal London.

The key management team was extended in March 2023 to include Heads of as well as Directors, meaning the equivalent of 1 additional staff member was added to what was rebranded as the Senior Management Team on a permanent basis, bringing the total of this team to 6 staff (2021: the Leadership Team contained 5 staff).

The charity trustees were not paid nor did they receive any other benefits from employment with the charity in the year (2022: £nil).

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs. There were no such expenses in the current or prior year.

6 Staff numbers

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

	2023 No.	2022 No.
Raising funds	0.5	1.1
Policy	9.0	11.1
Sector change	13.0	10.5
Network	11.0	12.7
Support	6.0	7.4
Governance	1.0	0.5
	40.5	43.3

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. Membership fees for 2022/23 are shown in note 2 with a total value of £812,528 (2022: £871,582).

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.

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 April 2022	41,157	53,169	78,112	172,438
At 31 March 2023	41,157	53,169	78,112	172,438
Depreciation				
At 1 April 2022	39,723	48,989	78,112	166,824
Charge for the year	1,000	1,762	—	2,762
At 31 March 2023	40,723	50,751	78,112	169,586
Net book values				
At 31 March 2023	434	2,418	—	2,852
At 31 March 2022	1,434	4,180	—	5,614

10 Debtors

	2023 £	2022 £
Trade debtors	336,258	362,511
Prepayments	25,741	—
Accrued income	293,532	—
	655,531	362,511

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	70,187	149,398
Taxation and social security	70,461	49,450
Other creditors	100,074	24,668
Accruals	22,544	22,200
Deferred income (see below)	990,379	1,044,220
	1,253,645	1,289,936

Deferred income	2023 £	2022 £
Deferred income at 1 April	1,044,220	999,125
Amounts released from previous years	(1,044,220)	(1,090,030)
Amounts deferred in the year	990,379	1,135,125
Deferred income at 31 March	990,379	1,044,220

	2023 £	2022 £
Membership Income	621,263	462,353
Learning and Training Income	16,800	16,779
Muslim NGO Income	19,816	19,816
Conference Sponsorship Income	—	12,432
Case for Development Income	70,000	330,840
Gates	225,000	200,000
Unbound Philanthropy	37,500	—
Other Income	—	2,000
	990,379	1,044,220

12 Analysis of net assets between funds

An analysis of the net assets between the funds at 31 March 2023 is as follows:

	General funds £	Designated funds £	Restricted funds £	2023 Total £
Tangible fixed assets	—	2,852	—	2,852
Net current assets	1,341,751	—	946,538	2,288,289
	1,341,751	2,852	946,538	2,291,142

The prior year comparative is provided below:

	General funds £	Designated funds £	Restricted funds £	2022 Total £
Tangible fixed assets	—	5,614	—	5,614
Net current assets	1,559,642	—	425,646	1,985,288
	1,559,642	5,614	425,646	1,990,902

13 Movements in funds (current year)

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Financial year 2022/23					
Restricted funds					
DFID Aid Connect	155	657,538	666,771	—	(9,078)
CAF (Charities Aid Foundation)	71,924	—	56,885	—	15,039
Joseph Rowntree Charitable Trust	997	42,500	43,497	—	—
Bill & Melinda Gates Foundation 2021-2024	4,093	383,380	372,126	—	15,347
Gates (Case for Development) 22-23	—	410,880	22,037	—	388,843
Gates DEI 22-23	—	81,713	6,008	—	75,705
Bill & Melinda Gates Foundation (Case for Development)	10	—	10	—	—
Case for Development	158,618	453,850	269,024	—	343,444
Case for Development Children's Investment Fund Foundation (CIFF)	150,312	241,000	345,823	—	45,489
Unbound Philanthropy	37,506	—	37,506	—	—
Unbound 2023-2024	—	12,500	10,751	—	1,749
Case for Development Wellcome	168	—	168	—	—
Access EDP	(5,796)	24,780	18,984	—	—
Comic Relief Anti-Racism	3,262	10,000	13,262	—	—
Local Trust	(7,787)	12,500	4,763	50	—
National Lottery Community Fund	12,050	—	13,888	1,838	—
Calouste Gulbenkian	134	—	133	(1)	—
Baring 23 - 26	—	50,000	—	—	50,000
Oxfam Bill 2022	—	20,000	—	—	20,000
Total restricted funds	425,646	2,400,641	1,881,636	1,887	946,538
Unrestricted funds					
Designated funds					
· Tangible fixed assets	5,614	—	—	(2,762)	2,852
Total designated funds	5,614	—	—	(2,762)	2,852
General funds	1,559,642	1,357,111	1,575,877	875	1,341,751
Total unrestricted funds	1,565,256	1,357,111	1,575,877	(1,887)	1,344,603
Total funds	1,990,902	3,757,752	3,457,511	—	2,291,141

13 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 2021/22</i>	<i>At 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>At 31 March 2022 £</i>
<i>Restricted funds</i>					
<i>DFID Aid Connect</i>	32,790	603,731	636,366	—	155
<i>DFID Learning for Consortia (LFC)</i>	—	289,027	289,027	—	—
<i>EC Dear</i>	(21,728)	18,395	3,333	—	—
<i>CAF (Charities Aid Foundation)</i>	—	75,000	3,076	—	71,924
<i>Open Society Foundation</i>	1,026	27,000	28,026	—	—
<i>Joseph Rowntree Charitable Trust</i>	2,067	71,600	72,670	—	997
<i>Cabinet Office</i>	12,500	—	12,500	—	—
<i>Bill & Melinda Gates Foundation 2021-2024</i>	—	290,096	286,003	—	4,093
<i>Bill & Melinda Gates Foundation 2019-2021</i>	12,742	65,000	77,742	—	—
<i>Bill & Melinda Gates Foundation (Case for Development)</i>	43,377	—	43,367	—	10
<i>Case for Development</i>	81,786	348,003	271,171	—	158,618
<i>Children's Investment Fund Foundation (CIFF)</i>	83,975	—	83,975	—	—
<i>Case for Development Children's Investment Fund Foundation (CIFF)</i>	—	275,000	124,688	—	150,312
<i>Philanthropy Unbound</i>	34,586	50,000	47,080	—	37,506
<i>Calouste Gulbenkian (Case for Development)</i>	—	19,506	19,506	—	—
<i>Case for Development Wellcome</i>	—	50,000	49,832	—	168
<i>Access EDP</i>	—	—	5,796	—	(5,796)
<i>Comic Relief</i>	—	40,000	36,738	—	3,262
<i>Local Trust</i>	—	12,500	20,287	—	(7,787)
<i>National Lottery Community Fund</i>	21,894	12,446	22,290	—	12,050
<i>Calouste Gulbenkian</i>	35,184	—	35,050	—	134
<i>Total restricted funds</i>	<i>340,199</i>	<i>2,247,304</i>	<i>2,161,857</i>	<i>—</i>	<i>425,646</i>
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
<i>Tangible fixed assets</i>	9,646	—	—	(4,032)	5,614
<i>Total designated funds</i>	<i>9,646</i>	<i>—</i>	<i>—</i>	<i>(4,032)</i>	<i>5,614</i>
<i>General funds</i>	1,240,654	1,632,250	1,317,295	4,032	1,559,642
<i>Total unrestricted funds</i>	<i>1,250,300</i>	<i>1,632,250</i>	<i>1,317,295</i>	<i>—</i>	<i>1,565,256</i>
<i>Total funds</i>	<i>1,590,500</i>	<i>3,879,554</i>	<i>3,479,153</i>	<i>—</i>	<i>1,990,902</i>

Purpose of restricted funds

◆ 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. This fund was in deficit at year end due to year end processes of applying related holiday pay accrual, which is reversed in the new financial year.

13 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**

As part of this grant, 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.

◆ **Charities Aid Foundation (CAF)**

This grant supports Bond to create a programme of work that ensures that civil society who are focused on international development understand, and are able to adapt to, the changing context. This includes futures analysis, scoping practical 'action projects' that deliver real change and helping international NGOs transform their business and governance models.

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

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

◆ **Cabinet Office**

This project aims to ensure that the C7 process and resultant communicate 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.

◆ **Bill & Melinda Gates Foundation 2021-2024**

Through this grant, Bond will lead a proactive policy and advocacy agenda across the UK international development sector, promoting effective leadership and working with and supporting the sector to improve capacity, evidence and collaboration, to provide strong, coordinated messaging and voice for CSOs, and to better equip the sector to deal with current and future global challenges.

13 Movements in funds (prior year) (continued)

Purposes of restricted funds (continued)

◆ **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. This grant supports Bond to 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).

◆ **Bill & Melinda Gates Foundation CFD 22-23**

This grant supports strategic communication activities in Power Postcode areas to raise the prominence of aid and development and grow the pool of potential supporters willing to take action in future. The aim is that local actors with an influence on political representatives (including but not limited to local business leaders, newspaper editors, head teachers, councillors, faith leaders and community leaders) will have (and reflect to their MPs) a sense that development is a mainstream concern of people in their town or village.

◆ **Bill & Melinda Gates Foundation DEI 22-23**

This grant supports Bond's work on anti-racism, and in particular provides support to Bond to work with member's policy directors, and our own team, to develop anti-racist practices in how we advocate to influential stakeholders; to build leadership in the sector through a CEO anti-racism coalition; to ensure that our anti-racism work is informed by people of colour within our own organisations, the diaspora and in the countries where our members work.

◆ **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.

13 Movements in funds (prior year) (continued)

Purposes of restricted funds (continued)

◆ Case for Development

The Campaign to Defend Aid and Development now known as the Aid Alliance 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 £330,840 for the programme which has been deferred into 2023/24.

Note 16 details that in 2022/23 we agreed that the Aid Alliance is moving towards becoming an organisation in its own right, so we began exploring how the Aid Alliance becomes its own legal entity and is governed accordingly. In 2023/24 we will be taking steps to support this transition.

◆ Bond members - Case for Development

The following Bond members have contributed funding to the Case for Development Campaign Project now known as the Aid Alliance since its inception in 2016/17:

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

◆ Children's Investment Fund Foundation (CIFF) and Case for Development Children's Investment Fund Foundation

The Campaign to Defend Aid and Development now known as the Aid Alliance 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 Field Organisers as part of the Campaign's PowerPostcodes project.

◆ Unbound Philanthropy and Unbound 2023-2024

This grant is to provide support to Defend Aid and Development to carry out research, campaigning and mobilising in local areas across the UK in support of refugee, climate and development justice.

13 Movements in funds (prior year) (continued)

Purposes of restricted funds (continued)

◆ **Calouste Gulbenkian CFD**

This grant supports Bond to support facilitated dialogues within strategically important communities to improve discourse on internationalism, climate change and the intersection between the two issues.

◆ **Case for Development Wellcome**

This grant is for the recruitment and management of one Field Organiser as part of the PowerPostcodes project.

◆ **Access EDP**

This grant supports Bond's work on business model transformation, a programme to support INGOs to diversify their income, to build strong sustainable financial models and to show leaders in the sector that transformation is possible and inspire change amongst those that do not think it is possible.

◆ **Comic Relief Anti-Racism**

This grant supports Bond's work on equity, diversity and inclusion for the sector and to help Bond members understand what racism is, the dynamics that play out when it manifests in our work, the impact it has on People of Colour and how to address it, so that members become actively anti-racist.

◆ **Local Trust**

The aim of this grant is to create practical and political support for building community power and through that strengthen the impact of our work and the influence of both UK and other communities. Ultimately this is about enabling communities to do more to take power and make progress for themselves.

◆ **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.

◆ **Calouske Gulbenkian**

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.

13 Movements in funds (prior year) (continued)

Purposes of restricted funds (continued)

◆ **Baring 23-26**

This 3-year grant supports Bond's work to strengthen civic space and protect the right to campaign in the UK. This requires securing changes to the political, legislative and regulatory environment, through convening a diverse civil society network that holds the government to account and provides a rapid response to significant new restrictions with the proactive action needed to support systems change in the long term.

◆ **Oxfam Bill 2022**

This grant is for Bond to commission research on the UK's bilateral DFI, British International Investment (BII) (formerly CDC), assessing its business model, ways of working and development impact so that we can reimagine the role of DFIs in shaping sustainable economies in the context of multiple, complex crises.

Purposes of designated funds

In accordance with Bond's reserves policy, the estimated realisable value of Bond's fixed assets of £2,852 (2022: £5,614) is identified as a designated fund, to distinguish these assets from those immediately realisable to contribute to Bond's operating costs, if required.

14 Operating lease commitments

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

	2023 £	2022 £
Less than one year	124,058	190,674
One to five years	403,188	47,669
	527,246	238,343

15 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.

16 Post-balance sheet events

During the year we undertook a major review of all our income generating service areas including membership. The aim was to put the organisation in a more sustainable position for the future in terms of generating unrestricted income and to create a set of services that more closely responded to members' needs and interests. As a result, the decision was taken to invest more resources into membership retention and acquisition, and to look at ways of improving revenues from recruitment advertising and our partnership work. At the same time, we decided to close our training programme, which had been in decline for a number of years, and was rapidly moving into a position of deficit, and to refocus our events offering to provide support for our partnership work and to integrate this more overtly with our communications work. The training programme was formally closed on 28th April 2023. This puts us in a position where we are able to focus more intently on ensuring that membership income is protected and sustained.

16 Post-balance sheet events (continued)

In 2022/23 we also agreed that one of Bond's projects, the Aid Alliance, is moving towards becoming an organisation in its own right. It is delivering a critical function to increase UK public support for development and internationalism. As such it has got to a point where we think it needs a governance structure that matches its approach and strategic direction. We began exploring how the Aid Alliance becomes its own organisation. In the short term this will mean becoming a more autonomous unit, hosted within Bond initially. In the longer term, we envisage that the Aid Alliance will become its own legal entity and be governed accordingly. In 2023/24 we will be taking steps to support this transition.