

Company Registration No. 05802543 (England and Wales)

DI International Limited

**Annual report and financial statements
for the year ended 31 December 2022**

DI International Limited

Company information

Directors	Timothy Takona Paul Stuart Dr Alex Ezeh Susan Wardell Mary Chege Adrian Lovett	(Appointed 21 September 2022) (Appointed 19 April 2023)
Secretary	Janet Reilly	
Company number	05802543	
Registered office	1st Floor Centre The Quorum Bond Street South Bristol BS1 3AE	
Independent auditor	Saffery Champness St Catherine's Court Berkeley Place Clifton Bristol BS8 1BQ	

DI International Limited

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DI International Limited

Directors' report

For the year ended 31 December 2022

The directors present their annual report and financial statements for the year ended 31 December 2022.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Harpinder Collacott	(Resigned 19 April 2023)
Timothy Takona	
Paul Stuart	
Dr Alex Ezeh	
Susan Wardell	
Mary Chege	(Appointed 21 September 2022)
Adrian Lovett	(Appointed 19 April 2023)

Principal activities:

DI International Limited ("DI") exists to provide data-drive evidence and analysis, technical support to strengthen data ecosystems, and advisory programmes to support partners to:

- Better respond to people's needs through improved quality and use of data and evidence in policymaking
- Improve the quantity, quality and coherence of public finance and private investment
- Challenge systemic and structural barriers to equity and support the reform of existing systems.

Our purpose is to apply the power of data and evidence to build sustainable solutions that create an equitable and resilient world.

Our mission is to work closely with partners to ensure data-driven evidence and analysis are used effectively in policy and practice to end poverty, reduce inequality and increase resilience.

We work at global, national and local levels, through a global hub connected to a growing network of regional hubs and partners.

2022 Achievements:

DI faced a challenging global environment in 2022. Estimates for 2022 indicate that poverty rates have likely returned to 2019 levels, with about 682 million people (8.5% of the world population) still living in extreme poverty. The World Bank stated that the goal of ending extreme poverty by 2030, the first promise of the U.N. Sustainable Development Goals, can no longer be achieved. Global inequality remained high and was increasing in most countries. U.N. Secretary-General General António Guterres said that national climate plans were “falling woefully short” amid a widening global emissions gap.

The conflict in Ukraine had a huge impact, both directly in humanitarian terms and beyond, as the ripple effects contributed to a global energy, food and economic crisis. While Ukraine commanded global attention, numerous other complex humanitarian crises persisted, and financing continued to fall far short of need. Amid these challenges, DI's focus on unlocking the power of data, putting partnerships at the heart of our work, providing data-driven evidence and analysis and connecting the local to the global enabled us to add significant value.

In Uganda, we worked with local partners to strengthen sub-national data value chains, aiming to improve the effectiveness and accountability of local governments across health; agriculture; water, sanitation, and hygiene; education and youth employment. In Nepal, we supported municipalities to implement an Integrated Data Management System to improve the coherence and availability of data at the local level. On the Leave No One Behind agenda, we argued for a multidimensional approach to measuring poverty and highlighted global inequality trends.

On crisis financing, our Global Humanitarian Assistance Report showed how climate change, Covid-19 and conflict is driving unprecedented humanitarian need. We also highlighted the stark difference between the international response to crises in Somalia and Ukraine, tracked and advocated for greater funding for local actors to strengthen humanitarian response, and analysed the failure to adequately address gender-based violence in funding for emergencies. On development finance, we launched an interactive tool to track near real-time data on aid commitments and analysed the latest global trends in Official Development Assistance (ODA), the policies of major donors and the impact of cuts. At COP27, we highlighted the dire shortfall in the international response to the Pakistan floods and discussed the need to build much more accountability for climate finance commitments.

We worked with partners to produce the Global Nutrition Report and created a tool to track commitments on nutrition and food security. Responding to growing calls for urgent reform of the global financial architecture, we worked with partners to outline how a new concept for international public financing, Global Public Investment (GPI), could offer a new way to finance sustainable development fit for the 21st century. Reflecting on our achievements in 2022, we made substantial contributions to achieving our mission. In 2023, we will continue this work while exploring several exciting new growth areas.

Our experts continue to serve on multiple external advisory boards and committees, including the Expert Working Group and Steering Committee on GPI, the organising committee of the UN World Data Forum, the technical working group of the Global Partnership for Sustainable Development Data, and Bond's Future Dialogues group on an international development system for a post-2030 world.

Supporting staff during high cost of living in 2022

With inflation biting in 2022, as a people-centred employer we wanted to support individuals during the cost-of-living crisis. Our hybrid way of working enabled individuals to take advantage of reducing commuting costs by working from home or reducing heating costs by coming into the office - it also allowed them to balance their home and working lives. Our buy/sell holiday scheme supported those who wanted to sell-back holiday or indeed, those who wanted more time with their family. We implemented the Real Living Wage earlier in the UK - in September 2022 - rather than waiting until May 2023 and we provided access to financial wellbeing advice/support through our bankers. We also provided two 'Cost of Living Support Payments' to all of our global Interns and those in our two lower Career Levels. These payments (of £250 gross) were made in October and December.

With regard to pay awards, with inflation soaring we knew that meeting the expectations and needs of our people would be a challenge due to competing upward and downward pressures. We wanted to respond to concerns, to retain our people, remain competitive and avoid pay compression. However, we experienced higher costs and changes to income patterns, and remained focused on long-term financial sustainability as critical to achieving our mission as a purpose-driven employer. We were cognisant of all of these factors when deciding pay.

Equality, Diversity & Inclusion

A new EDI Statement was approved by the board in 2022 which built on an EDI audit carried out in 2021. During 2022, we marked a number of events such as International Women's Day, Mental Health Awareness Day, Pride Month and Black History Month and these events helped us raise awareness, discuss ideas and issues and allowed some discovery. Our Disability Confident Employer status was renewed, we ran further bias awareness training and all role profiles now go through a gender de-coder before being advertised. Our EDI 3 year action plan was developed with clear KPIs which will help guide us to view our work through an EDI lens.

Gender is one part of our EDI strategy and whilst we are not legally required to report on our gender pay gap, we do so in line with our core value of being transparent, and will continue to monitor and share our gender pay gap as part of our annual progress report and board reporting.

Our gender pay gap increased at the end of 2022, with a mean gender pay gap of 23.2%, compared to a year end mean in 2021 of 3.2%. A key driver was the replacement of our previous female CEO with a male CEO, and there was a vacancy on the Executive Team which was later filled by a female who joined in January 2023, however, as we regularly monitor our gender pay gap, we know that one of the other drivers is a lack of male representation in the lower career levels, and so in 2023 we will be aiming for greater gender balance across all of our career levels through the development and implementation of a gender action plan. The gender action plan will look at equality and equity across career progression and reward, talent acquisition and inclusive culture.

Financial Review

Our income in 2022 increased to £1,298,857 as compared with £630,736 in 2021. In the same period, our operating costs increased by £506,058 to £1,205,681. In 2022, as in previous years, our highest expenditure remained our consultancy costs (£1,194,191) which was higher than in 2021 (£698,694).

Subsequent to 2022, like many organisations in this tough financial climate, we started a process in July 2023 that we expect will reduce the size of our team. We are also reviewing our non-staff costs to ensure our expenditure is fully funded. This has become necessary because several significant programs and funding relationships are coming to an end in 2023 (particularly our convening role on IATI, our role as host of the Global Nutrition Report and our core grant from the Hewlett Foundation). We have been guided throughout the process by aligning our resources to committed income and a strong pipeline of prospective income for both 2023 and 2024.

We have gone through a process of forecasting income and expenditure for 2023 and 2024, sensitised the results for the key assumptions, and as a result we are satisfied that DI has sufficient resources to manage its working capital requirements over a 12-month period. On this basis, we are confident that the organisation is a going concern.

Auditor

Saffery Champness were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

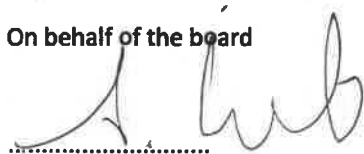
Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
Adrian Lovett
Director

Date: August 1, 2023
.....

**Directors' responsibilities statement
For the year ended 31 December 2022**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report

To the members of DI International Limited

Opinion

We have audited the financial statements of DI International Limited (the 'company') for the year ended 31 December 2022 which comprise the income statement, the statement of financial position, the statement of changes in equity and notes to the financial statements, including significant accounting policies. 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 company's affairs as at 31 December 2022 and of its profit 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 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 directors' 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 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 directors with respect to going concern are described in the relevant sections of this report.

**Independent auditor's report (continued)
To the members of DI International Limited**

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent auditor's report (continued)
To the members of DI International Limited**

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the company by discussions with directors and by updating our understanding of the sector in which the company operates.

Laws and regulations of direct significance in the context of the company include The Companies Act 2006 and UK Tax legislation.

Audit response to risks identified

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

DI International Limited

Independent auditor's report (continued) To the members of DI International Limited

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Strong
Senior Statutory Auditor
For and on behalf of Saffery Champness

Date: ...1.August.2023

Chartered Accountants
Statutory Auditors

St Catherine's Court
Berkeley Place
Clifton
Bristol
BS8 1BQ

DI International Limited

Income statement

For the year ended 31 December 2022

	2022	2021
Notes	£	£
Turnover	1,298,857	630,736
Operating costs	(1,205,681)	(699,623)
Operating profit/(loss)	93,176	(68,887)
Interest receivable and similar income	3	-
Other gains and losses	24,473	8,480
Profit/(loss) before taxation	117,652	(60,407)
Tax on profit/(loss)	(21,870)	-
Profit/(loss) for the financial year	95,782	(60,407)

DI International Limited

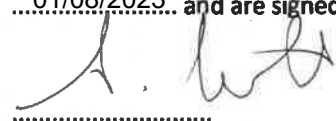
Statement of financial position

As at 31 December 2022

	Notes	£	2022 £	£	2021 £
Current assets					
Debtors	3	245,527		60,521	
Cash at bank and in hand		652,676		471,449	
		<u>898,203</u>		<u>531,970</u>	
Creditors: amounts falling due within one year	4	<u>(756,510)</u>		<u>(486,059)</u>	
Net current assets			<u>141,693</u>		<u>45,911</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			<u>141,593</u>		<u>45,811</u>
Total equity			<u>141,693</u>		<u>45,911</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on ...01/08/2023... and are signed on its behalf by:



.....
Adrian Lovett
Director

Company Registration No. 05802543 (England and Wales)

DI International Limited

**Statement of changes in equity
For the year ended 31 December 2022**

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 January 2021	100	156,218	156,318
Year ended 31 December 2021:			
Loss and total comprehensive income for the year	-	(60,407)	(60,407)
Dividends	-	(50,000)	(50,000)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2021	100	45,811	45,911
Year ended 31 December 2022:			
Profit and total comprehensive income for the year	-	95,782	95,782
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2022	<u>100</u>	<u>141,593</u>	<u>141,693</u>

1 Accounting policies

Company information

DI International Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor Centre, The Quorum, Bond Street South, Bristol, BS1 3AE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. At the time of approval of the financial statements, the directors have undertaken a process of forecasting income and expenditure for 2023 and 2024 and started a process to reduce the number of employees. The forecasts have been sensitised for the key assumptions, and as a result the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for provision of services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Notes to the financial statements (continued)

For the year ended 31 December 2022

1 Accounting policies (continued)

Plant and equipment 25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Notes to the financial statements (continued)
For the year ended 31 December 2022

1 Accounting policies (continued)***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The company had no employees in the current or previous year.

3 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	177,989	17,396
Other debtors	67,538	43,125
	<u>245,527</u>	<u>60,521</u>

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	11,454	33
Amounts owed to group undertakings	510,799	314,451
Corporation tax	21,870	-
Other taxation and social security	23,785	6,834
Other creditors	3,859	3,859
Accruals and deferred income	184,743	160,882
	<u>756,510</u>	<u>486,059</u>

Notes to the financial statements (continued)

For the year ended 31 December 2022

5 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

All shares rank equally for voting, dividend and capital rights.

6 Parent company

The ultimate parent is Development Initiatives Poverty Research Limited, a company incorporated in England and Wales.

7 Related party transactions

During the year the company received services from its majority shareholder, Development Initiatives Poverty Research Limited totalling £582,714 (2021: £696,104). The company also continued to receive a loan from this shareholder which is interest free and repayable on demand. At the year end £510,799 was owed by the company to Development Initiatives Poverty Research Limited (2021: £314,450).

Development Initiatives Poverty Research America Inc. (DIPRA) is a separately established US registered charity. There is substantial overlap between the boards of DII and DIPRA. In the year the company continued to receive an interest free loan from DIPRA, which is repayable on demand. As at the year end, the company owed DIPRA £3,859 (2021: £3,859). During the year DIPRA provided services to DII totalling £nil (2021: £2,590).

DI International Limited**Detailed trading and profit and loss account
For the year ended 31 December 2022**

	2022	2021
	£	£
Turnover		
Fee income	883,129	355,942
GNR income (EC)	415,728	274,794
	<u>1,298,857</u>	<u>630,736</u>
Operating costs	<u>(1,205,681)</u>	<u>(699,623)</u>
Operating profit/(loss)	93,176	(68,887)
Investment revenues		
Bank interest received	<u>3</u>	<u>-</u>
	3	-
Other gains and losses		
Foreign exchange	<u>24,473</u>	<u>8,480</u>
Profit/(loss) before taxation	<u><u>117,652</u></u>	<u><u>(60,407)</u></u>

This page does not form part of the financial statements on which the auditors have reported.

DI International Limited

**Schedule of operating costs
For the year ended 31 December 2022**

	2022	2021
	£	£
Operating costs		
Management charge	1	-
Outsourced contracts	778,463	423,900
EC grant expenses recharged from DIPR	415,728	274,794
Travelling expenses	8,846	-
Professional subscriptions	342	-
Accountancy	-	(225)
Bank charges	1,055	695
Insurances (not premises)	306	459
Sundry expenses	940	-
	<hr/>	<hr/>
	1,205,681	699,623
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the financial statements on which the auditors have reported.