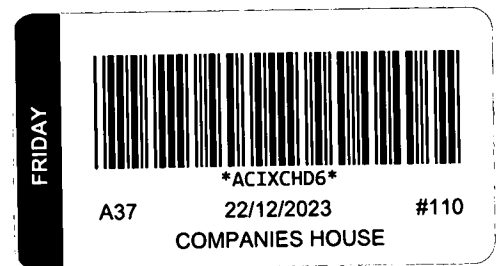


Consolidated

Company Registration No. 06069322 (England and Wales)

**DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## COMPANY INFORMATION

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<b>Directors</b>	Mr P. Roy Head Mr Mark Andrew Adams Professor David Lowell Heymann Professor Robert Hornik Mr Paul Thieba Ms Mercy Juma (Appointed 1 April 2023)
<b>Company number</b>	06069322
<b>Registered office</b>	Canalside Studios 8-14 St Pancras Way London NW1 0QG
<b>Auditor</b>	Brown Warner LLP 38 Northgate Newark-on-Trent Nottinghamshire NG24 1EZ
<b>Business address</b>	Canalside Studios 8-14 St Pancras Way London NW1 0QG

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# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

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# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

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The directors present their annual report and financial statements for the year ended 31 March 2023.

### Principal activities

The principal activity of the group remains to create media campaigns in developing countries.

### About us

Development Media International (DMI) is a UK-based non-profit organisation that creates evidence-based social and behaviour change (SBC) campaigns to improve health and save lives in low-income countries. DMI was founded to bring the rigour of epidemiology to media campaigns. DMI is the first organisation to demonstrate through a randomised controlled trial (RCT), carried out in Burkina Faso from 2011-2015, that mass media interventions can change behaviours. The RCT showed that DMI's radio campaign led to dramatic increases in parental treatment-seeking behaviours in intervention zones compared to controls, which corresponded to roughly 3,000 children's lives saved. 1. Economic analysis suggests that DMI's intervention is among the most cost-effective ways of saving children's lives available. 2. A short animation 3. and the story of Marieta, 4. whose life was saved by one of our campaigns, explain the results of the trial and its real impact on people. DMI is rated as one of The Life You Can Save's "Best Charities", representing some of the most cost-effective non-profit organisations in the world.

### Sources of funding

DMI has received funding from foundations, governments, multilateral organisations, and private individuals. Grants from governments, multilateral organisations, and foundations are typically designated for a particular project. Grants from some foundations and private individuals are unrestricted and may be allocated to multiple projects.

### Since March 2022, DMI has successfully completed 10 projects:

- *Zaka*, a 36-month family planning radio campaign in Burkina Faso, funded by a philanthropist.
- *Pour une famille saine et prospère*, a 9-month family planning radio campaign in Côte d'Ivoire, funded by the Saul Foundation and a philanthropist.
- *M-VACC*, a 5-month radio campaign addressing vaccine hesitancy in Madagascar funded by the UK's Foreign, Commonwealth and Development Office (FCDO). The spots were re-broadcast in late 2022, with funding from European Commission Humanitarian Aid via Action Contre la Faim.
- *National Numeracy Plan*, a 6-month research programme focused on improving attitudes towards maths in primary schools in Malawi, funded by FCDO via Cambridge Education.
- *Frango*, a 3-month project in Mozambique to devise an SBC strategy to increase the consumption of animal source foods, funded by The Global Alliance for Improved Nutrition (GAIN).
- *Scaling Up Lives Saved in Mozambique*, a 23-month child survival radio campaign in Mozambique, funded by the Light Foundation.
- *JAB*, a 4-month project involving the production of COVID-19 vaccination videos for an RCT in Sierra Leone, funded by the Mercury Fund via the University of Chicago.
- *Imarisha Afya*, a 12-month maternal and child health radio campaign in Tanzania funded by the Saul Foundation, a private charitable trust, and individual philanthropists.
- *Ukusala*, a 12-month family planning radio campaign in Zambia, funded by the Clinton Health Access Initiative.
- *Protege-se*, a 12-month project involving a social media campaign tackling the spread of COVID-19 misinformation in Mozambique and Zambia, funded by The Waterloo Foundation.

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### DMI continues to operate in 5 countries via the following projects:

- *SUNRISE*, a 60-month early childhood development (ECD) radio campaign and RCT in Burkina Faso, co-funded by Wellcome and the Light Foundation.
- *Zaza Salama*, a 27-month child survival radio campaign in Madagascar, using unrestricted funds.
- *MHM*, a 24-month menstrual hygiene management campaign in Mauritania, funded by the World Bank.
- *Fortalecer*, a 12-month capacity building project with radio stations in Mozambique, funded by UNICEF.
- *Munnuwelo*, a 39-month project running an early childhood development radio campaign in Mozambique, funded by Conrad N. Hilton Foundation.
- *Parceria*, a 10-month capacity building project with Ministry of Health in Mozambique, funded by Unorthodox Philanthropy.
- *Sabor*, a 36-month radio, television, and social media campaign to promote animal source foods consumption in Mozambique, funded by GAIN.
- *Salvar Vidas*, a 15-month child survival radio campaign in Mozambique, using unrestricted funds.
- *MCHAT*, a 24-month digital health project in Tanzania, funded by Horace Goldsmith Foundation and UBS Optimus Foundation.
- *Tunza Afya*, a 36-month nationwide child survival radio campaign in Tanzania, using unrestricted funds.
- *WISH2ACTION*, an 18-month extension of a family planning campaign in Madagascar, Tanzania and Uganda, with technical assistance in Sudan and South Sudan, funded by FCDO.

#### Unrestricted funding

- In FY22/23, DMI received unrestricted funds from donors including Cartier Philanthropy, Dovetail Impact Foundation, Jasmine Charitable Trust, Ray and Tye Noorda Foundation, Mulago Foundation, GiveWell donors, The Life You Can Save donors, and other anonymous donors.

#### Future developments

DMI has secured funding from a range of donors for exciting future projects:

- Unorthodox Philanthropy and an unrestricted donor for a mental health radio campaign in Zambia.
- Multiple unrestricted donors for a maternal and child health radio campaign in Burkina Faso.
- An individual foundation for an early childhood development campaign in Malawi.
- The Livelihood Impact Fund for the design of a reading glasses intervention in Uganda and Zambia.
- The World Food Programme for a nutrition intervention in Southern Madagascar.

#### Directors

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

Mr P. Roy Head  
Mr Mark Andrew Adams  
Professor David Lowell Heymann  
Professor Robert Hornik  
Mr Paul Thieba  
Ms Mercy Juma

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### Auditor

The auditor, Brown Warner LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

### 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 auditor of the company 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 auditor of the company is aware of that information.

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

On behalf of the board



.....  
Mr P. Roy Head

Director

Date: 19 December 2023

### Footnotes

1. Murray J, et al. (2018) Modelling the effect of a mass radio campaign on child mortality using facility utilisation data and the Lives Saved Tool (LiST): findings from a cluster randomised trial in Burkina Faso. *BMJ Global Health* 3(4).
2. Kasteng F, Murray J, Cousens S, et al. (2018) Cost-effectiveness and economies of scale of a mass radio campaign to promote household life-saving practices in Burkina Faso. *BMJ global health* 3(4): e000809.
3. Cost-effectiveness explainer: <https://www.youtube.com/watch?v=TSUALNqQrAA>
4. Marieta's story: <https://www.youtube.com/watch?v=jWPK4hdTuiw>

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## DIRECTORS' RESPONSIBILITIES STATEMENT

*FOR THE YEAR ENDED 31 MARCH 2023*

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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 group and company, and of the profit or loss of the group 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

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

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

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#### Opinion

We have audited the financial statements of Development Media International Associates CIC (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the group profit and loss account, the group balance sheet, the company balance sheet 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 group's and the parent company's affairs as at 31 March 2023 and of the group's 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 group and parent 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 group's and parent 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.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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 our 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.



# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent company and their 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 parent 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.

#### **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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the entity's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

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Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions;
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims

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.



David Brown (Senior Statutory Auditor)  
For and on behalf of Brown Warner LLP  
Chartered Accountants  
Statutory Auditor

Date: 19 December 2023

38 Northgate  
Newark-on-Trent  
Nottinghamshire  
NG24 1EZ

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## GROUP PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

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	Notes	2023 £	2022 £
Turnover	3	6,383,783	6,797,999
Cost of sales		(5,550,228)	(6,052,757)
<b>Gross profit</b>		<b>833,555</b>	<b>745,242</b>
Administrative expenses		(878,698)	(660,319)
<b>Operating (loss)/profit</b>		<b>(45,143)</b>	<b>84,923</b>
Interest receivable and similar income	5	60,108	6,081
<b>Profit before taxation</b>		<b>14,965</b>	<b>91,004</b>
Tax on profit		(6,409)	(17,581)
<b>Profit for the financial year</b>	<b>12</b>	<b>8,556</b>	<b>73,423</b>

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Profit for the financial year is all attributable to the owners of the parent company.

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## GROUP BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	7		39,006		15,819
<b>Current assets</b>					
Debtors	8	1,297,690		1,968,417	
Cash at bank and in hand		10,508,920		8,474,655	
		<u>11,806,610</u>		<u>10,443,072</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(10,904,262)</u>		<u>(9,526,441)</u>	
<b>Net current assets</b>			<u>902,348</u>		<u>916,631</u>
<b>Total assets less current liabilities</b>			<u>941,354</u>		<u>932,450</u>
<b>Provisions for liabilities</b>	10		<u>(24,348)</u>		<u>(24,000)</u>
<b>Net assets</b>			<u><u>917,006</u></u>		<u><u>908,450</u></u>
<b>Capital and reserves</b>					
Called up share capital			-		-
Profit and loss reserves	12		<u>917,006</u>		<u>908,450</u>
<b>Total equity</b>			<u><u>917,006</u></u>		<u><u>908,450</u></u>

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

The financial statements were approved by the board of directors and authorised for issue on 19 Dec 2023 and are signed on its behalf by:



Mr P. Roy Head  
Director

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## COMPANY BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	7		37,420		14,774
<b>Current assets</b>					
Debtors	8	1,290,166		1,964,187	
Cash at bank and in hand		10,500,008		8,469,244	
		<u>11,790,174</u>		<u>10,433,431</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(10,886,240)</u>		<u>(9,503,657)</u>	
<b>Net current assets</b>			<u>903,934</u>		<u>929,774</u>
<b>Total assets less current liabilities</b>			<u>941,354</u>		<u>944,548</u>
<b>Provisions for liabilities</b>	10		<u>(24,348)</u>		<u>(24,000)</u>
<b>Net assets</b>			<u><u>917,006</u></u>		<u><u>920,548</u></u>
<b>Capital and reserves</b>					
Called up share capital			-		-
Profit and loss reserves	12		<u>917,006</u>		<u>920,548</u>
<b>Total equity</b>			<u><u>917,006</u></u>		<u><u>920,548</u></u>

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's loss for the year was £3,542 (2022 - £74,284 profit).

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 19 Dec 2023 and are signed on its behalf by:



.....  
Mr P. Roy Head  
Director

Company registration number 06069322 (England and Wales)

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## COMPANY BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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### 1 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 2 Accounting policies

#### Company information

Development Media International Associates CIC ("the company") is a private limited company domiciled and incorporated in England and Wales. The registered office is Canalside Studios, 8-14 St Pancras Way, London, NW1 0QG.

The group consists of Development Media International Associates CIC and all of its subsidiaries.

#### 2.1 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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 2.2 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company Development Media International Associates CIC together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 March 2023. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

The group profit and loss account also include the results of Development Media International Association (Uganda) Limited and Development Media International Zambia Limited for the year ended 31st March 2023.

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 2 Accounting policies

(Continued)

#### 2.3 Turnover

Revenue from contracts for the provision of 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, 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 are recoverable.

#### 2.4 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33% straight line on cost
Fixtures and fittings	33% straight line on cost
Motor vehicles	33% straight line on cost

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 recognised in the profit and loss account.

#### 2.5 Fixed asset investments

In the parent company financial statements, investments in subsidiaries, are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 2.6 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 2 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 2.7 Cash at bank and in hand

Cash and cash equivalents 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. Bank overdrafts are shown within borrowings in current liabilities.

#### 2.8 Financial instruments

The group 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 group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and 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 and cash and bank balances, 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.

##### **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.

#### 2.9 Taxation

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



# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 2 Accounting policies

(Continued)

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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 group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **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. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is 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.

#### 2.10 Provisions

Provisions are recognised when the group has a legal or constructive present obligation as a result of a past event, it is probable that the group will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 2.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 2 Accounting policies (Continued)

#### 2.13 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Where funding in foreign currencies is received at a contracted rate, the corresponding expenses are converted into sterling at the contracted rate. Where no contracted rate exists, transactions in foreign currency are recorded at the date of transaction. All differences are taken to profit and loss account.

### 3 Turnover and other revenue

In the year to 31 March 2023 the turnover represents 38% (2022 44%) of funds received from UK based funders and 62% (2022 56%) from overseas funders for services rendered overseas.

	2023 £	2022 £
<b>Other revenue</b>		
Interest income	60,108	6,081
	<u>60,108</u>	<u>6,081</u>

### 4 Auditor's remuneration

	2023 £	2022 £
Fees payable to the company's auditor and associates:		
<b>For audit services</b>		
Audit of the financial statements of the group and company	8,000	6,000
Audit of the financial statements of the company's subsidiaries	6,331	2,038
	<u>14,331</u>	<u>8,038</u>
<b>Earlier years services</b>		
Audit	1,478	2,000
	<u>1,478</u>	<u>2,000</u>

### 5 Interest receivable and similar income

	2023 £	2022 £
Other interest receivable and similar income	60,108	6,081
	<u>60,108</u>	<u>6,081</u>

### 6 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2023 Number	2022 Number	Company 2023 Number	2022 Number
Total employees	75	72	72	69
	<u>75</u>	<u>72</u>	<u>72</u>	<u>69</u>

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 6 Employees (Continued)

Their aggregate remuneration comprised:

	Group 2023 £	2022 £	Company 2023 £	2022 £
Wages and salaries	3,128,725	3,144,314	3,034,457	3,009,861

### 7 Tangible fixed assets

Group	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2022	216,266
Additions	57,798
Disposals	(26,039)
At 31 March 2023	248,025
<b>Depreciation and impairment</b>	
At 1 April 2022	200,447
Depreciation charged in the year	34,611
Eliminated in respect of disposals	(26,039)
At 31 March 2023	209,019
<b>Carrying amount</b>	
At 31 March 2023	39,006
At 31 March 2022	15,819

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7	Tangible fixed assets	(Continued)			
Company	Plant and machinery etc £				
<b>Cost</b>					
At 1 April 2022				213,655	
Additions				55,970	
Disposals				(25,845)	
Transfers				1,318	
At 31 March 2023				<u>245,098</u>	
<b>Depreciation and impairment</b>					
At 1 April 2022				198,881	
Depreciation charged in the year				33,324	
Eliminated in respect of disposals				(25,845)	
Transfers				1,318	
At 31 March 2023				<u>207,678</u>	
<b>Carrying amount</b>					
At 31 March 2023				<u>37,420</u>	
At 31 March 2022				<u>14,774</u>	
8	Debtors	Group 2023 £	2022 £	Company 2023 £	2022 £
<b>Amounts falling due within one year:</b>					
Trade debtors		72,010	62,290	72,010	62,290
Amounts owed by group		363	-	-	-
Other debtors		1,214,786	1,896,697	1,207,625	1,892,467
		<u>1,287,159</u>	<u>1,958,987</u>	<u>1,279,635</u>	<u>1,954,757</u>
Deferred tax asset		10,531	9,430	10,531	9,430
		<u>1,297,690</u>	<u>1,968,417</u>	<u>1,290,166</u>	<u>1,964,187</u>

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 9 Creditors: amounts falling due within one year

	Group 2023 £	2022 £	Company 2023 £	2022 £
Trade creditors	-	301	-	301
Corporation tax payable	7,510	17,137	7,510	17,137
Other taxation and social security	68,763	9,557	63,196	5,027
Other creditors	10,827,989	9,499,446	10,815,534	9,481,192
	<u>10,904,262</u>	<u>9,526,441</u>	<u>10,886,240</u>	<u>9,503,657</u>

### 10 Provisions for liabilities

	Group 2023 £	2022 £	Company 2023 £	2022 £
Dilapidations	24,348	24,000	24,348	24,000

Movements on provisions:

Group	Dilapidations £
At 1 April 2022	24,000
Additional provisions in the year	24,348
Utilisation of provision	(24,000)
At 31 March 2023	<u>24,348</u>

Company	Dilapidations £
At 1 April 2022	24,000
Additional provisions in the year	24,348
Utilisation of provision	(24,000)
At 31 March 2023	<u>24,348</u>

Provisions have been made for the following:

To cover dilapidation costs on completion of leases in the UK

# DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 11 Members' liability

Development Media International CIC is a company limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each members to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

### 12 Reserves

	Group 2023 £	2022 £	Company 2023 £	2022 £
At the beginning of the year	908,450	835,027	920,548	846,264
Profit/(loss) for the year	8,556	73,423	(3,542)	74,284
At the end of the year	<u>917,006</u>	<u>908,450</u>	<u>917,006</u>	<u>920,548</u>

### 13 Operating lease commitments

#### Lessee

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	Group 2023 £	2022 £	Company 2023 £	2022 £
	<u>308,906</u>	<u>389,435</u>	<u>302,820</u>	<u>389,435</u>

### 14 Related party transactions

Development Media International Associates CIC trades with Development Media International Limited, an entity in which R Head is the sole director. During the year £2,563 was reclaimed from HMRC of behalf of Development Media International Limited. At the year end £28 was owed to Development Media International Limited (2022 due £Nil).

### 15 Directors' transactions

#### Roy Head

During the year the director paid £197 on behalf of Development Media International Associates CIC (2022 £9) and was repaid £170 (2022 £nil). £37 was owed to Roy Head at the year end.

### 16 Controlling party

The ultimate controlling party is Roy Head.

000243/15

# CIC 34

## Community Interest Company Report

**For official use**  
*(Please leave blank)*

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*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

Development Media International Associates CIC

**Company Number**

06069322

**Year Ending**

31/03/2023

*(The date format is required in full)*

**Please ensure the company name is consistent with the company name entered on the accounts.**

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Development Media International (DMI) is a UK-based non-profit organisation that creates evidence-based social behaviour change campaigns to improve health and save lives. DMI was founded to bring the rigour of epidemiology to media campaigns. We are committed to a 'Create, Test, Scale' approach. We use local talent to create engaging campaigns, test their effectiveness on influencing specific behaviours using the most rigorous evaluation methods feasible, and scale the most effective campaigns to maximise impact and reach national populations cost-effectively.

This year, DMI has continued to run several mass media behaviour change campaigns, including a nationwide family planning campaign in Burkina Faso, a nationwide child survival campaign in Mozambique, a family planning campaign spanning multiple countries in East Africa, and a campaign addressing vaccine hesitancy in Madagascar.

*(If applicable, please just state "A social audit report covering these points is attached").*

*(Please continue on separate continuation sheet if necessary.)*



**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Our stakeholders are Ministries of Health, radio and television broadcasters, and NGOs working in our specific countries, as well as technical partners (eg. the London School of Hygiene and Tropical Medicine), UN agencies, funders, and beneficiaries.

Consultation (which is largely carried out through face-to-face meetings or focus group discussions) is undertaken to collect data, determine the content of health-related messages, and select which media partners to work with. Using our statistical model, and information provided by partners, we can select the most cost-effective use of the budgets available, thus maximising DMI's impact on improving health and the number of lives saved.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The amount paid to directors in respect of qualifying services was £169,734

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

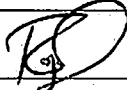
*(Please continue on separate continuation sheet if necessary.)*

**PART 5 – SIGNATORY (Please note this must be a live signature)**

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed



Date

19/12/23

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

**(N.B. Please enclose a cheque for £15 payable to Companies House)**