Company Registration No. 06069322 (England and Wales)

DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

COMPANY INFORMATION

Directors	Mr Roy Head Mr Mark Andrew Adams Professor David Lowell Heymann Professor Robert Hornik Professor Jimmy Whitworth
Company number	06069322
Registered office	Unit R Reliance Wharf Hertford Road London N1 5EW
Auditor	Brown Withey LLP 6th Floor 48 Gracechurch Street London EC3V 0EJ
Business address	Unit R Reliance Wharf Hertford Road London N1 5EW

DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

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DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The directors present their annual report and financial statements for the year ended 31 March 2017.

Principal activities
The principal activity of the group continued to be that of developing media campaigns in developing countries.

About Us
Development Media International (DMI) delivers mass media campaigns to promote health in developing countries. It is the first organisation to scientifically prove that mass media can change life-saving behaviours. It recently completed a 5-year, £7m randomised controlled trial in West Africa which showed that 35% more children were taken for treatment for malaria, diarrhoea and pneumonia during or after DMI's campaign. Child mortality was reduced by 6.3% as a result.

We generate evidence of impact using robust evaluations, and scale up the most effective campaigns to reach many millions of people. We also help other organisations to design, run and evaluate evidence-based media campaigns. DMI is a UK-based social enterprise and is ranked as one of the most cost-effective non-profit organisations in the world by GiveWell.

In 2016 we formed DMI Tanzania Limited a subsidiary of Development Media International Associates CIC which started trading April 2016.

As of 2016-17 we are working in four countries:
Burkina Faso, where we are delivering a child health radio campaign across the country and conducting a randomised controlled trial of a family planning radio campaign

Democratic Republic of the Congo, where we are running a radio/TV family planning campaign

Mozambique, where we are delivering a capacity strengthening project focused on nutrition, and are finalising funding for a nationwide radio campaign on child health

Tanzania, where we are launching a regional nutrition radio campaign

We deliver our projects using radio, television and mobile phones, and for each campaign we select the media channel(s) that are most effective at reaching our target audience. Much of our work has been focused on health (including maternal and child survival, nutrition, family planning, tuberculosis and neglected tropical diseases), but we also work on other issues (such as early childhood development). Recently our projects have been focused on sub-Saharan Africa, but DMI has extensive experience in low and middle income countries in Asia and Latin America, and we have plans to work in these regions again.

Achieving Impact
We build our campaigns on the basis of our proven Saturation+ methodology for achieving impact. This has three elements: saturation, science and stories.

Saturation:
- Broadcast spots 8-12 times per day (radio), or 3 times (TV), and daily longer formats
- Broadcast in languages which at least 75% of the target population can understand well
- Broadcast on stations viewed or heard at least weekly by at least 75% of the target population

Science:
- Use mathematical modelling to estimate the impact of each message
- Allocate airtime to each message based primarily on predicted impact
- Measure and attribute impact using robust evaluations

Stories:
- Integrate formative research findings into the creative process
- Ensure emotional climax of dramas reflects key barriers to behaviour change
- Test all materials before/after broadcast to check audience reaction/message clarity/impact

Attributing the impact of media campaigns:
The ideal evaluation design to attribute impacts to our campaign rather than to any other initiatives is a randomised controlled trial, but this is not feasible or affordable in most cases. We have therefore developed a set of techniques for measuring and attributing the health impacts of our campaigns using quasi-experimental evaluation designs. For example, we undertake regular surveys to allow us to conduct time-series analysis of impact; we also compare outcomes between intervention and control areas, and analyse dose-response relationships between behaviour change and target groups with low, medium and high exposure to the campaign.

The reason that a randomised controlled trial (RCT) of a media campaign would not normally work is the risk that people in 'control' areas would listen to radio or TV stations broadcasting from 'intervention' areas. However, DMI analysed the media landscape of every developing country in 2010, and determined that there was one country where an RCT of a media campaign was feasible: Burkina Faso. This small country in West Africa has a very localised, radio-dominated media environment, where local FM radio stations can broadcast campaign messages to intervention areas without 'leaking' into control areas. This is a result of the low penetration of national radio in the country.

In 2011, DMI received funding from the Wellcome Trust and Planet Wheeler Foundation to run a large-scale, four year randomised controlled trial to test the impact of an intensive Saturation+ radio campaign on under-five mortality. During the 2.5 year campaign phase of the RCT, DMI broadcast a range of messages covering all of the key child health issues (malaria, diarrhoea, pneumonia, nutrition, hygiene, newborn and maternal care) on seven radio stations, with seven control zones.

The radio campaign led to a 35% increase in health facility visits for children with symptoms of pneumonia, malaria and diarrhoea in intervention zones compared to control zones ($p<0.001$) in the first year. It also increased antenatal care attendance and facility deliveries by 6% and 7% respectively ($p=0.004$). Modelling using the Lives Saved Tool suggests that this behaviour change led to a 6.3% reduction in under-five mortality in intervention zones, at a cost of $20 per disability-adjusted life year. This suggests that child survival radio campaigns are one of the most cost-effective global health interventions.

We are now conducting a randomised controlled trial of a family planning radio campaign in Burkina Faso, funded by the Global Innovation Fund and a private donor. DMI is planning to run further RCTs in Burkina Faso, to test the impact of media campaigns on behaviours linked to other health issues.

Measuring the ultimate impacts of media campaigns:
We use surveys to measure trends in knowledge, attitudes and practice, as well as intentions and exposure to our campaigns. Wherever possible we triangulate survey data with external data sources, ideally clinic-level data, to minimise the risk of 'reporting bias' and other inaccuracies in survey responses. This gives us a reliable estimate of the extent to which our campaigns are actually changing behaviours. Where possible, we also observe behaviours directly, but this is impossible for many health behaviours, which (like exclusive breastfeeding or handwashing) are practised in the household and often in private.

We have also developed a ground-breaking mathematical model, in partnership with the London School of Hygiene and Tropical Medicine, to predict how many children's lives can be saved by running large-scale media campaigns targeting all the key causes of under-five mortality. The DMI/LSHTM model uses evidence from previous campaigns to predict the increase in coverage of these interventions that DMI media campaigns could achieve. It then combines this data with the Lives Saved Tool and an adapted version of the Lancet Child Survival Series, which predict how many lives could be saved if coverage of key interventions (such as breastfeeding and bed nets) was increased from current levels. This research was published in The Lancet in February 2015.

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

Mr Roy Head
Mr Mark Andrew Adams
Professor David Lowell Heymann
Professor Robert Hornik
Professor Jimmy Whitworth

Results and dividends
The consolidated results for the year are set out on page 7.

Future developments
Scaling up child survival media campaigns
In 2017, we plan to secure the remaining project funding for our child survival project in Mozambique and launch Intensaude: a national radio campaign that will promote treatment seeking amongst parents of children with symptoms of diarrhoea, malaria and pneumonia. Based on robust evidence from our child survival RCT, the 2-year project in Mozambique is predicted to save over 7,000 lives.

Family planning
DMI has submitted a strong bid in response to a UNFPA tender to implement a regional family planning campaign as part of the Sahel Women's Empowerment and Demographic Dividend (SWEDD) regional initiative. The objectives of the SWEDD initiative are to reduce gender inequalities and promote family planning in six countries of the Sahel region (Mauritania, Mali, Burkina Faso, Côte d'Ivoire, Niger, and Chad). We hope to deliver this project in 2017-2018.

Early childhood development
We intend to carry out a pilot study on early childhood development in Burkina Faso in 2017-2018.

Auditor
The auditor, Brown Withey 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 Roy Head
Director
18 October 2017

DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2017

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

We have audited the financial statements of Development Media International Associates CIC for the year ended 31 March 2017 which comprise the Group Profit And Loss Account, the Group Balance Sheet, the Company Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

Respective responsibilities of directors and auditor
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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements
An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements
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 2017 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.

Opinion on other matter 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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent 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 where 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

David Brown (Senior Statutory Auditor)
for and on behalf of Brown Withey LLP

23 October 2017

Chartered Accountants
Statutory Auditor

6th Floor
48 Gracechurch Street
London
EC3V 0EJ

DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

GROUP PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 as restated £
Turnover	2	2,805,271	2,668,155
Cost of sales		(2,384,131)	(2,273,608)
Gross profit		421,140	394,547
Administrative expenses		(143,872)	(39,052)
Operating profit		277,268	355,495
Interest receivable and similar income	5	10,283	5,592
Profit before taxation		287,551	361,087
Tax on profit		(60,872)	(78,234)
Profit for the financial year	12	226,679	282,853

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 2017

		2017		2016 as restated	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	7		37,882		49,067
Current assets					
Debtors	8	243,013		178,755	
Cash at bank and in hand		2,483,013		2,367,273	
		2,726,026		2,546,028	
Creditors: amounts falling due within one year	9	(2,084,148)		(2,094,810)	
Net current assets			641,878		451,218
Total assets less current liabilities			679,760		500,285
Provisions for liabilities	10		(93,699)		(140,903)
Net assets			586,061		359,382
Capital and reserves					
Profit and loss reserves	12		586,061		359,382

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 18 October 2017 and are signed on its behalf by:

Mr Roy Head
Director

DEVELOPMENT MEDIA INTERNATIONAL ASSOCIATES CIC

COMPANY BALANCE SHEET

AS AT 31 MARCH 2017

		2017		2016 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		32,521		49,067
Current assets					
Debtors	8	243,013		178,755	
Cash at bank and in hand		2,463,512		2,367,273	
		2,706,525		2,546,028	
Creditors: amounts falling due within one year	9	(2,059,286)		(2,094,810)	
Net current assets			647,239		451,218
Total assets less current liabilities			679,760		500,285
Provisions for liabilities	10		(93,699)		(140,903)
Net assets			586,061		359,382
Capital and reserves					
Profit and loss reserves	12		586,061		359,382

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year was £226,679 (2016 - £282,853 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 18 October 2017 and are signed on its behalf by:

Mr Roy Head
Director

Company Registration No. 06069322

1 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 Unit R, Reliance Wharf, Hertford Road, London, N1 5EW.

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

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 £.

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.

These group and company financial statements for the year ended 31 March 2017 are the first financial statements of Development Media International Associates CIC and the group prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements for the preceding period were prepared in accordance with previous UK GAAP. The date of transition to FRS 102 was 1 April 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 16.

1.2 Basis of consolidation

The consolidated financial statements incorporate those of Development Media International Associates CIC and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All financial statements are made up to 31 March 2017. 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 DMI Tanzania Limited for the period from its incorporation on 16th April 2016 (trading commenced April 2016) and includes the results and cash flows.

1.3 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.

1 Accounting policies **(Continued)**

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.

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	25%, 33% & 50% straight line on cost
Fixtures and fittings	25%, 33% & 50% straight line on cost
Motor vehicles	33% & 50% 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.

1.5 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.

1.6 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible and intangible 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.

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.

1 Accounting policies **(Continued)**

1.7 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. Bank overdrafts are shown within borrowings in current liabilities.

1.8 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.

1.9 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 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.

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. 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.

1.10 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.

1.11 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.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income 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 lease asset are consumed.

1.13 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.

2 Turnover and other revenue

In the year to 31 March 2017 the turnover represents 25% (2016 30%) of funds received from UK based funders and 75% (2016 70%) from overseas funders for services rendered overseas. Comic Relief funds make up £237,917 (2016 £247,747) of the turnover for the year.

	2017	2016
	£	£
Other significant revenue		
Interest income	10,283	5,592

3 Auditor's remuneration

	2017	2016
Fees payable to the company's auditor and associates:	£	£
For audit services		
Audit of the financial statements of the group and company	4,250	4,000
Audit of the financial statements of the company's subsidiaries	1,045	-
	5,295	4,000

4 Employees

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

	Group 2017	2016	Company 2017	2016
	Number	Number	Number	Number
Total employees	53	43	47	43

Their aggregate remuneration comprised:

	Group 2017	2016	Company 2017	2016
	£	£	£	£
Wages and salaries	1,383,521	1,172,419	1,328,991	1,172,419

5 Interest receivable and similar income

	2017	2016
	£	£
Other interest receivable and similar income	10,283	5,592

6 Intangible fixed assets

Group	**Other**
	£
Cost	
At 1 April 2016 and 31 March 2017	1,037
Amortisation and impairment	
At 1 April 2016 and 31 March 2017	1,037
Carrying amount	
At 31 March 2017	-
At 31 March 2016	-

Company	**Other**
	£
Cost	
At 1 April 2016 and 31 March 2017	1,037
Amortisation and impairment	
At 1 April 2016 and 31 March 2017	1,037
Carrying amount	
At 31 March 2017	-
At 31 March 2016	-

7 Tangible fixed assets

Group	Plant and machinery etc
	£
Cost	
At 1 April 2016	197,174
Additions	27,650
At 31 March 2017	224,824
Depreciation and impairment	
At 1 April 2016	148,107
Depreciation charged in the year	38,835
At 31 March 2017	186,942
Carrying amount	
At 31 March 2017	37,882
At 31 March 2016	49,067

Company	Plant and machinery etc
	£
Cost	
At 1 April 2016	197,174
Additions	20,501
At 31 March 2017	217,675
Depreciation and impairment	
At 1 April 2016	148,107
Depreciation charged in the year	37,047
At 31 March 2017	185,154
Carrying amount	
At 31 March 2017	32,521
At 31 March 2016	49,067

8 Debtors

	Group 2017	2016	Company 2017	2016
Amounts falling due within one year:	£	£	£	£
Trade debtors	7,857	7,793	7,857	7,793
Other debtors	222,584	160,041	222,584	160,041
	230,441	167,834	230,441	167,834
Deferred tax asset	12,572	10,921	12,572	10,921
	243,013	178,755	243,013	178,755

9 Creditors: amounts falling due within one year

	Group 2017	2016	Company 2017	2016
	£	£	£	£
Trade creditors	46,948	35,748	46,948	35,748
Corporation tax payable	62,523	81,289	62,523	81,289
Other taxation and social security	2,903	23	447	23
Other creditors	1,971,774	1,977,750	1,949,368	1,977,750
	2,084,148	2,094,810	2,059,286	2,094,810

10 Provisions for liabilities

	Group 2017	2016	Company 2017	2016
	£	£	£	£
Dilapidations	24,000	24,000	24,000	24,000
Staff	69,699	47,820	69,699	47,820
Monitoring and evaluation	-	69,083	-	69,083
	93,699	140,903	93,699	140,903

10 Provisions for liabilities **(Continued)**

Movements on provisions:

Group	Dilapidations £	Staff £	Monitoring and evaluation £	Total £
At 1 April 2016	24,000	47,820	69,083	140,903
Additional provisions in the year	-	21,879	-	21,879
Utilisation of provision	-	-	(69,083)	(69,083)
At 31 March 2017	24,000	69,699	-	93,699

Company	Dilapidations £	Staff £	Monitoring and evaluation £	Total £
At 1 April 2016	24,000	47,820	69,083	140,903
Additional provisions in the year	-	21,879	-	21,879
Utilisation of provision	-	-	(69,083)	(69,083)
At 31 March 2017	24,000	69,699	-	93,699

Provisions have been made for the following:

To cover dilapidation costs on completion of leases in the UK

Staff provisions on the completion of overseas projects

Monitoring and evaluation provisons

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 2017	2016 as restated	Company 2017	2016 as restated
	£	£	£	£
At the beginning of the year	381,664	76,529	381,664	76,529
Effect of transition to FRS 102	(22,282)	-	(22,282)	-
At the beginning of the year	359,382	76,529	359,382	76,529
Profit for the year	226,679	282,853	226,679	282,853
At the end of the year	586,061	359,382	586,061	359,382

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 2017	2016	Company 2017	2016
	£	£	£	£
	231,500	283,222	231,500	283,222

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. Expenses of £nil (2016 £Nil) were incurred during the year for services provided. £676 were owed to Development Media International Limited at the year end (2015 owed £21).

15 Controlling party

The ultimate controlling party is Roy Head.

16 Reconciliations on adoption of FRS 102

Reconciliations and descriptions of the effect of the transition to FRS 102 on; (i) equity at the date of transition to FRS 102; (ii) equity at the end of the comparative period; and (iii) profit or loss for the comparative period reported under previous UK GAAP are given below.

16 Reconciliations on adoption of FRS 102 **(Continued)**

Reconciliation of equity - group

	Notes	1 April 2015 £	31 March 2016 £
Equity as reported under previous UK GAAP		76,529	381,664
Adjustments arising from transition to FRS 102:			
Holiday Pay Accrual	1	-	(22,282)
Equity reported under FRS 102		76,529	359,382

Reconciliation of group profit for the financial period

	Notes	2016 £
Profit as reported under previous UK GAAP		305,135
Adjustments arising from transition to FRS 102:		
Holiday Pay Accrual		(22,282)
Profit reported under FRS 102		282,853

Notes to reconciliations on adoption of FRS 102 - group

Reconciliation of equity - company

	Notes	1 April 2015 £	31 March 2016 £
Equity as reported under previous UK GAAP		76,529	381,664
Adjustments arising from transition to FRS 102:			
Holiday Pay Accrual	1	-	(22,282)
Equity reported under FRS 102		76,529	359,382

16 Reconciliations on adoption of FRS 102 **(Continued)**

Reconciliation of company profit for the financial period

	Notes	2016 £
Profit as reported under previous UK GAAP		305,135
Adjustments arising from transition to FRS 102:		
Holiday Pay Accrual		(22,282)
Profit reported under FRS 102		282,853

Notes to reconciliations on adoption of FRS 102 - company

Holiday Pay Accrual
FRS102 requires holiday pay to be accrued for. As a result, £22,282 was reclassified at 31st March 2016.

0000 13/15

CIC 34

Community Interest Company Report

For official use *(Please leave blank)*	

Please complete in typescript, or in bold black capitals.

Company Name in full	Development Media International Associates CIC
Company Number	06069322
Year Ending	31/03/17

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.

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 fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

Development Media International Associates CIC ("DMI CIC") delivers mass media campaigns to change behaviours and save lives in developing countries. DMI CIC is the not-for-profit arm of DMI. DMI is the first media organisation to use scientific modelling in order to save the greatest number of lives in the most cost effective way.

This year, DMI has continued to run several mass media behaviour change campaigns and studies, including a randomised controlled trial of a family planning radio campaign in Burkina Faso as well as a nationwide child survival radio campaign, nutrition radio projects in Tanzania and Mozambique, and the second phase of a family planning radio and television campaign in Kinshasa, DRC.

(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? <u>If there has been no consultation, this should be made clear.</u>

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 and funders.

Consultation (which is largely carried out through face to face meetings) is taken 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 are able to select the most cost-effective use of the budgets available, thus maximising the amount 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). <u>If no remuneration was received you must state that "no remuneration was received" below.</u>

The amount paid to directors in respect of qualifying services was £126,362

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. <u>If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below</u>.

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

(Please continue on separate continuation sheet if necessary.)

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

PART 5 – SIGNATORY

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

Signed [signature] Date 18/10/17

Office held (tick 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.

Roy Head	
Director	
	Telephone
DX Number	DX Exchange

When you have completed and signed the form, please send it 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, 4th 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