Company Registration No. 05802543 (England and Wales)

DI International Limited

Annual report and financial statements for the year ended 31 December 2021

DI International Limited

Company information

Directors	Harpinder Collacott	
	Timothy Takona	
	Paul Stuart	
	Dr Alex Ezeh	
	Susan Wardell	(Appointed 1 March 2021)
Secretary	Janet Reilly	
Company number	05802543	
Registered office	1st Floor Centre The Quorum Bond Street South Bristol BS1 3AE	
Independent auditor	Saffery Champness LLP St Catherine's Court Berkeley Place Clifton Bristol BS8 1BQ	

DI International Limited

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Directors' report
For the year ended 31 December 2021

The directors present their annual report and financial statements for the year ended 31 December 2021.

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

Harpinder Collacott	
Tina Blazquez-Lopez	(Resigned 11 February 2021)
Timothy Takona	
Paul Stuart	
Dr Alex Ezeh	
Susan Wardell	(Appointed 1 March 2021)

Principal activities:

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

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

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

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

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

2021 Achievements:

The world continued to struggle with the significant health, social and economic impacts of the Covid-19 pandemic throughout 2021. We saw inequality rising and countries pushed further off track from achieving the Sustainable Development Goals (SDGs). Global poverty and unemployment rose, and the unequal roll-out of vaccines across the world meant an imminent recovery remained out of reach for most countries. It was against this backdrop that the world also came together in Glasgow for The UN Climate Change Conference in Glasgow (COP26) to set new ambitions to cut greenhouse gas emissions.

Our world today is ever more interconnected and faces challenges that only a truly global response can overcome. Global cooperation and strong international public finance are essential to foster an inclusive and sustainable recovery from Covid-19 and mobilise resources to achieve the SDGs and build back better. As the pandemic has underscored, national efforts alone will not suffice. Stronger and more ambitious international cooperation will remain critical to contain the pandemic, and accelerate a robust and inclusive global recovery.

2021 was also the year Development Initiatives (DI) launched its new strategy, setting out the mission we want to achieve over the next 10 years and a road map for how we will get there. We began our transition towards an organisation that is situated closer to the partners it seeks to serve and inform, to ensure data-driven evidence and analysis are used effectively in policy and practice to end poverty, reduce inequality and increase resilience.

The organisation has always been committed to localisation and has had regional offices employing exclusively local staff. In 2021, through the new strategy, we began the conscious process of expanding our network of hubs across the world. This will allow DII to truly support sustainable, inclusive progress that equips and empowers partners to maximise impact in their communities, countries and regions. At the end of 2021, we appointed a new East Africa Director based in Nairobi, Kenya to lead the creation of a fully established hub in the Africa region in 2022 – the first of more to come. An international hub will remain to contribute to global efforts towards delivering our mission.

With the continuing challenges of working under varying and ever changing Covid-19 rules across our locations, our priority in 2021 was staff wellbeing. We have a team of mental health first aiders who continued to provide an important touchpoint for staff to ensure they were aware of support available and able to access it. We conducted workshops for 'Strategies for Personal Resilience' and closed our offices for 3 days in August in addition to annual leave so that all staff were given a much-needed moment for rest and recuperation. Where possible, we enabled social events to help staff reconnect and rebuild interpersonal relationships that had been more challenging whilst working remotely fulltime. Our Bristol office also moved premises in early 2021 to enable more creative and collaborative workspaces alongside a comfortable and inviting environment that supports staff well-being at work, including on-site exercise facilities.

Working globally, strong IT infrastructure is particularly key to helping our staff work effectively and enable relationships to thrive even when remote. In 2021 our main physical location in the UK had a full data and telecoms refresh, and we made significant improvements in our East Africa Hub, commissioning a local IT company to provide tailored and ongoing support. We also achieved Cyber Essentials accreditation through our investment in increasing our cyber security and continue to ensure staff are trained and protected against cyber-crime.

Our new 10-year strategy brought new values conceived by our staff to reflect the organisation we are and the ways of working that matter most to us; person-centred, purpose-driven and transparent. We also set out 6 foundational principles underpinning our work centred on people, simplicity, partnerships, perseverance, transformation and high performance which underpin our culture and how we work.

In line with our new values and principles, we built on our efforts towards Equality, Diversity and Inclusion (EDI) to establish strong foundations that will underpin a positive staff culture and supportive work environment. We commissioned an EDI audit and survey, using its results and recommendations to celebrate progress and create a plan that will ensure we excel as an inclusive employer. We continue to monitor and voluntarily publish our gender pay gap. While this has increased since 2020 when our gap was -5.53%, we remain below the UK's national average pay gap and we are committed to closing it. DI's mean gender pay gap in 2021 stood at 3.18% in comparison to the UK's national average pay gap of 7.9%.

It was also vital that we took efforts to ensure our pay and benefits reflect the fairness with which we want to treat every member of staff and the value they bring to the organisation. We carried out a comprehensive pay and benefits benchmarking exercise, developed a framework for our reward and remuneration strategy and agreed remuneration principles with the board. We developed a new set of pay ranges based on new career levels and positioned all our staff correctly within our new pay structure. The next phase in 2022 will see us establish criteria to support personal and professional development and a shift to agile performance management.

A range of key appointments were made in 2021 including a new role to lead our work on poverty and inequality, as well as a Chief Operating Officer and a new Director for our East Africa offices. The recruitment market remains competitive and so our reward and remuneration approach enables us to have competitive salaries and an attractive offer that will stand us in good stead moving forwards.

Our income in 2021 reduced to £630,736 as compared with £1,081,351 in 2020. In 2021, as in previous years, our highest expenditure remained our consultancy costs (£698,694) which was lower than in 2020 (£887,935).

The income pipeline for 2022 is healthy, with staff and programmes in place to continue to strengthen our work as a trusted partner working at the global, regional, national and local levels to ensure data-driven evidence and analysis are used effectively in policy and practice to end poverty, reduce inequality and increase resilience.

Auditor

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

Statement of disclosure to auditor

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

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

On behalf of the board

....
Harpinder Collacott
Director

Date: 4th August 2022

Directors' responsibilities statement
For the year ended 31 December 2021

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Opinion

We have audited the financial statements of DI International Limited (the 'company') for the year ended 31 December 2021 which comprise the income statement, the statement of financial position, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information
The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

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

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

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

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

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

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

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

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

Date: 11 August 2022

Chartered Accountants
Statutory Auditors

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

DI International Limited

Income statement
For the year ended 31 December 2021

	Notes	2021 £	2020 £
Turnover		630,736	1,081,351
Operating costs		(699,623)	(895,206)
Operating (loss)/profit		(68,887)	186,145
Other gains and losses		8,480	4,732
(Loss)/profit before taxation		(60,407)	190,877
Tax on (loss)/profit		-	(145,282)
(Loss)/profit for the financial year		(60,407)	45,595

DI International Limited

Statement of financial position
As at 31 December 2021

	Notes	£	2021 £	£	2020 £
Current assets					
Debtors	3	60,521		48,806	
Cash at bank and in hand		471,449		274,941	
		531,970		323,747	
Creditors: amounts falling due within one year	4	(486,059)		(167,429)	
Net current assets			45,911		156,318
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			45,811		156,218
Total equity			45,911		156,318

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 4th August 2022 and are signed on its behalf by:

....
Harpinder Collacott
Director

Company Registration No. 05802543

Statement of changes in equity
For the year ended 31 December 2021

	Notes	Share capital	Profit and loss reserves	Total
		£	£	£
Balance at 1 January 2020		100	165,623	165,723
Year ended 31 December 2020:				
Profit and total comprehensive income for the year		-	45,595	45,595
Dividends		-	(55,000)	(55,000)
Balance at 31 December 2020		100	156,218	156,318
Year ended 31 December 2021:				
Loss and total comprehensive income for the year		-	(60,407)	(60,407)
Dividends		-	(50,000)	(50,000)
Balance at 31 December 2021		100	45,811	45,911

1 Accounting policies

Company information

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

1.1 Accounting convention

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

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

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

1.2 Turnover

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

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

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

1.3 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.

Plant and equipment	25% straight line

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

1 Accounting policies (continued)

1.4 Cash at bank and in hand

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

1.5 Financial instruments

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

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

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

Basic financial assets

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

Classification of financial liabilities

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

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 Accounting policies (continued)

1.6 Equity instruments

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

1.7 Taxation

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

Current tax

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

Deferred tax

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

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

2 Employees

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

3 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	17,396	8,799
Amounts owed by group undertakings	-	25,397
Other debtors	43,125	14,610
	60,521	48,806

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	33	-
Amounts owed to group undertakings	314,451	-
Corporation tax	-	145,282
Other taxation and social security	6,834	3,592
Other creditors	3,859	12,135
Accruals and deferred income	160,882	6,420
	486,059	167,429

5 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

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

6 Parent company

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

7 Related party transactions

During the year the company received services from its majority shareholder, Development Initiatives Poverty Research Limited totalling £696,104 (2020: £299,971). The company also made a sub-grant to Development Initiatives Poverty Research Limited of £nil (2020: £582,454) The company also continued to receive a loan from this shareholder which is interest free and repayable on demand. At the year end £314,450 was owed by the company to Development Initiatives Poverty Research Limited (2020: the company was owed £25,397).

Development Initiatives Poverty Research America Inc. (DIPRA) is a separately established US registered charity. There is substantial overlap between the boards of DII and DIPRA. The company continued to receive an interest free loan from DIPRA, which is repayable on demand. As at the year end, the company owed DIPRA £3,859 (2020: £11,024). During the year DIPRA provided services to DII totalling £2,590 (2020: £12,069).

DI International Limited

Detailed trading and profit and loss account
For the year ended 31 December 2021

		2021		2020
	£	£	£	£
Turnover				
Fee income		355,942		352,952
GNR income (EC)		274,794		728,399
		630,736		1,081,351
Operating costs		(699,623)		(895,206)
Operating (loss)/profit		(68,887)		186,145
Other gains and losses				
Foreign exchange		8,480		4,732
(Loss)/profit before taxation		(60,407)		190,877

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

Schedule of operating costs
For the year ended 31 December 2021

	2021	2020
	£	£
Operating costs		
Outsourced contracts	423,900	305,481
EC grant expenses recharged from DIPR	274,794	-
Accountancy	(225)	2,900
Audit fees	-	3,520
Transfer to DIPR	-	582,454
Bank charges	695	693
Insurances (not premises)	459	153
Sundry expenses	-	5
	699,623	895,206

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