

Company registered number 6368740
(A company limited by guarantee)

**Report of the Directors and
Financial Statements
for the Year Ended 31 December 2011
for
Development Initiatives Poverty Research
Ltd**

TUESDAY



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**Development Initiatives Poverty Research
Ltd**

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for the Year Ended 31 December 2011**

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**Development Initiatives Poverty Research
Ltd**

**Company Information
for the Year Ended 31 December 2011**

DIRECTORS:	A C German Ms J Randel C Childs (non-executive) Ms C Sayer (non-executive)
SECRETARY:	M J Bowe
REGISTERED OFFICE:	1st Floor Keward Court Keward Business Park Wells Somerset BA5 1DB
REGISTERED NUMBER:	6368740 (England and Wales)
SENIOR STATUTORY AUDITOR:	Mrs S R Jenkins

Development Initiatives Poverty Research Ltd

Report of the Directors for the Year Ended 31 December 2011

The directors present their report with the financial statements of the company for the year ended 31 December 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of undertaking research, educational and advisory activities in connection with poverty, development and humanitarian issues.

OBJECTIVES AND ACTIVITIES

Development Initiatives Poverty Research Ltd (DIPR) was established as a not for profit company in 2007 with the following objects

To undertake research, education, advisory and operational activities designed to

- 1 Increase access to and understanding of statistical and other information relating to poverty, development cooperation human rights, humanitarian and development assistance, and
- 2 To increase awareness of the factors which cause and perpetuate poverty

Our vision is the end of absolute poverty by 2025. It is our mission to empower and enable people to make evidence-based and data-informed decisions that deliver more effective use of resources for poverty eradication. Our role is to enable more effective use of information. Our work focuses on

- 1 Gathering, analysing, making accessible and reporting on data relating to poverty
- 2 Applying this knowledge to develop structures, policies and procedures that prioritise poverty eradication, security and opportunity for the poorest
- 3 Building capacity and confidence to use information
- 4 Engaging and supporting people trying to achieve change

ACHIEVEMENTS AND PERFORMANCE

This report is written at a watershed time in DIPR's organisational development, as we move from a small to a medium sized business. As highlighted in previous evaluations, the processes and systems that once supported a successful smaller operation will need to be adapted and updated appropriately. Transitioning to become a larger organisation will be a cultural challenge in the year ahead, but we face this challenge following a very successful 2011.

At DIPR last year the GHA report was described as 'the Gold Standard in reporting' at ECOSOC, 192 of 199 countries in the world accessed the GHA website, with our support over 15 countries/organisations published to the IATI standard prior to HLF4 in Busan (including DI) and the USA and Canada both committed to join IATI at the Forum, we secured \$2m for the next 2 years of ongoing support for aidinfo from the William and Flora Hewlett Foundation, we established operations and an office in East Africa for the first time (Kenya and Uganda), and we secured \$2.9m for phase 1 of a major new programme including the Global Poverty Investment Report (GPIR) from the Bill and Melinda Gates Foundation.

Alongside these successes have come several challenges. Key programmes reached the end of a mandate and funding period within the year (GHA, aidinfo) and this has created significant periods of uncertainty about the future of programmes and jobs whilst new funding has either been put in place or is still being negotiated. The aidinfo programme has also had a change of programme leader within the year following previous changes in earlier years.

Development Initiatives Poverty Research Ltd

Report of the Directors for the Year Ended 31 December 2011

The appointment of a new Chief Operating Officer in the year has brought welcome renewed emphasis on management processes but has also highlighted our need to keep hold of a family feel as we aim to grow responsibly. A decision to restructure and bring in new Directors in 2012, as well as an announcement that we will be moving from Wells in June 2012, brings real challenges related to significant change in the short term.

New initiatives such as a staff conference, staff survey, staff representatives' forum and a COO blog are too young to have delivered any real change at the time of this plan, but they can and will build into something significant over the next 3 years.

With significant new strategic clarity, programme mandates, partners and funding in place for 2012, the organisation is now in a position to address its challenges from a place of enviable financial security against a backdrop of an uncertain world environment.

Specifically in 2011 our work had six main strands of activity:

1. aidinfo

The programme exists to enable people to access and use information to get resources more effectively applied to the priorities of people in poverty. It is principally an *enabling* programme that promotes transparency and open data and supports the publication of information to a common international standard so that it can be used more effectively for poverty elimination.

To do this we work on both the supply of and the demand for information. On the supply side, we work at a global level with international organisations, individual governments, government departments, Foundations, Civil Society Organisations (CSOs) and other organisations to make the data on resources available for poverty elimination, especially aid, transparent, accessible and forward-looking. In particular, we work to develop and maintain an ambitious common international standard for the publication of aid information through the International Aid Transparency Initiative and at a technical level we help organisations publish their information as completely and effectively as possible. On the demand side, we work with those who want better accountability for the resources available for poverty eradication, ranging from CSOs and parliamentarians to government departments, building networks and skills to understand the information and apply it in their work. We continually advocate for environments, policies, processes and laws that enable transparency and accountability and ultimately lead to citizen empowerment and poverty elimination.

In 2011 the programme was funded by the William and Flora Hewlett Foundation (WFHF), a Department for International Development (DFID) grant and Crown Agents (owned by The Crown Agents Foundation). Key achievements were:

- Successfully supporting the International Aid Transparency Initiative (IATI) secretariat
- With others, securing signatories to the IATI standard from governments and organisations representing 70% of Official Development Assistance (ODA)
- Providing technical assistance to organisations who are implementing IATI
- Publishing aidinfo's own programme data to the IATI standard
- Starting a pilot in Nepal to bring together government, civil society representatives and other bodies focused on an integrated programme of research and cooperation to improve transparency and accountability

Development Initiatives Poverty Research Ltd

Report of the Directors for the Year Ended 31 December 2011

- Extensive training, outreach and engagement activity with partners in open government, open data, technology and civil society focused on issues of transparency and accountability related to poverty elimination
- Successfully securing a further 2 years of funding from the WFHF through to the end of 2013

2011 was a successful year for the aidinfo programme and this supported the excellent external evaluation highlighted in the 2010 report.

2. Global Humanitarian Assistance (GHA)

The programme exists to enable people to access and use information on resources for humanitarian crisis and vulnerable to chronic poverty. It is both an *enabling* programme that supports better decisions on the response to crises chronic poverty *as well as* collating, analysing and reporting on data and information that cannot be found elsewhere in either a useful or easily accessible format.

Like aidinfo, the programme works at both global 'state' (e.g. UN, OECD, World Bank) and non-state levels (e.g. with civil society representatives, media, academics and others) but whereas aidinfo focuses on broad issues of transparency and accountability relating to aid and poverty, GHA focus' principally on information relating to humanitarian assistance within the wider context of vulnerability, poverty and aid.

In 2011 the programme was funded by several international governments including the UK, Sweden, Netherlands, Denmark, Canada and Finland. Key achievements included:

- The successful delivery of the 2011 GHA Report at the annual ECOSOC convention in Geneva
- 39 new country profiles online
- 43 updated country profiles
- 192 of the world's 199 countries accessing the GHA website and web traffic increasing 273% from 2010

The GHA programme was evaluated in 2011 and the final report concluded very positive on the content and impact of the work. The summary paragraphs are repeated below:

"The GHA program is highly relevant to the business of humanitarian aid. It is widely used as a reliable and objective source of information by a broad and growing range of government officials, policy makers, front-line aid practitioners, academics and students. It has become the publisher of record on global humanitarian action and is widely regarded as a primary source of professional and authoritative information and as a repository of "corporate memory" for humanitarian actors.

The humanitarian enterprise has become considerably more sophisticated, better coordinated and more attentive to needs since the Good Humanitarian Donorship initiative began in 2003. While there are other monitoring devices and organizations, it can be argued that GHA has been very important in creating greater transparency – through consistent and reliable data analysis over time – and thus greater accountability in helping donors to achieve this goal."

2011 was a successful year for the GHA programme as exemplified by the 2011 Report being described by Steve O'Malley – Head of the Central Emergency Response Fund as the 'Gold standard in reporting'.

Development Initiatives Poverty Research Ltd

Report of the Directors for the Year Ended 31 December 2011

3. Better Data Better Aid

This is a new programme within the year funded by the Bill and Melinda Gates Foundation with an initial grant starting in October 2011 and running through to December 2012

The programme has three key strands of activity

- The production of a new Global Poverty Investment Report (GPIR) that will bring together a comprehensive set of data on aid and other resources affecting poverty By the end of 2011 a draft template for the content was completed
- The establishment of a branch office of DIPR in East Africa See below for further information
- A review and report into donor reporting practices to support comparability of international aid data

2011 was a positive year for the start of this programme and represents the key driver of organisational growth within the year and this will continue throughout 2012

4. East Africa

2011 saw the establishment of the first DIPR office outside the UK

The office – formally a branch of the UK DIPR - will train African analysts, pursue a regional agenda, support UK-derived activity and input key elements to the GPIR At the end of 2011 an office has been established and a Regional Director and three analysts appointed

5. Programme Partnership Agreement (PPA) from DFID

This year for the first time we received a PPA grant from DFID and at the end of 2011 we are mid-way through year one of three of the agreement While the grant is not earmarked, the agreement sets out specific milestones including, producing GHA reports, country profiles, a graph-lead website, establishing an East Africa office and in-country research, analysis and training in Uganda and Kenya

A number of these objectives correlate to other grants received and, where suitable, the PPA is used to pursue these objectives by contribution to core costs.

Within the period we have decided to dedicate specific funds within the grant for work with Development Research and Training (DRT) in Uganda with whom we have signed a Memorandum of Understanding based on common visions and goals

The award of the grant is seen as a highly visible endorsement by a key partner of the contribution DIPR makes to its objectives of development and poverty elimination

6. Central

Following a number of external reviews in 2010 the following initiatives have been undertaken in 2011 to act on these recommendations

- A new Chief Operating Office was appointed in July 2011
- Our existing SAGE accounting system has been upgraded to include new capabilities for foreign exchange, to improve efficiencies in compiling and reporting monthly and to prepare for a move to a new management accounting practice

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- A new budget has been prepared for 2012 that will align with moving the organisation from a cash-accounting approach to a management accounting approach
- An organisational risk log has been created and is regularly maintained
- Creation of individual and departmental capacity plans used for forecasting peak workflow and taking mitigating actions
- A survey on staff attitudes to engagement with DIPR has been conducted and a development plan is in place for work to take place over 2012 to improve areas highlighted within the report

FINANCIAL REVIEW

Income for 2011 was £1,630,777 (2010 £1,210,401) which is an increase of 34.7%. Further significant growth is expected in 2012 with funds of £2,242,722 (2010 £376,616) already received in 2011 for work which will be delivered in 2012

INVESTMENT AND RESERVES POLICY

Most of the organisation's funds are required to be spent in the short term so there are few funds available for long term investment. Funds in excess of immediate needs are held in interest bearing accounts.

DIPR does not maintain a large capital base but instead spends grant income in accordance with its objectives and those of its funders.

PLANS FOR FUTURE PERIODS

In 2011 DIPR developed our first strategy explicitly focused on the elimination of poverty.

This 2012 plan is year 1 of 5 in our strategic plan that over the next 5 years will see us working to create, support and enable

- 1 A global consensus on poverty eradication
- 2 Improved access to information for the poorest and application of evidence on the role of information in poverty eradication
- 3 Resources for poverty eradication proportionate to need
- 4 Improved prioritisation and allocation of all resources for poverty eradication and especially aid
- 5 Improved accountability of all resource providers for the impact of their work and for meeting their commitments
- 6 A reformed international financing architecture that underpins poverty eradication

Our priorities for 2012 are to

- 1 Deliver the milestones in our existing programmes on time and on budget. In 2012 key highlights will include
 - a Producing the first edition of the Global Poverty Investment Report
 - b Producing the 2012 GHA Report and 48 updated country profiles
 - c Enabling IATI signatories to publish data for the first time
- 2 Develop a new phase of the GHA programme designed to increase its contribution to reducing vulnerability and securing funding for it
- 3 Implement a new structure necessary for our programme to deliver maximum impact

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Report of the Directors for the Year Ended 31 December 2011

- 4 Significantly increase our capacity and skills for reporting on the role of information and its impact on poverty
- 5 To conceptually align our programmes of activity to our new strategy and deliver operational alignment by the end of the year
- 6 Create a new Engagement strategy and start to deliver this through programmes towards the end of the year
- 7 Create a new Information strategy (including Data Analysis, Capacity building and Technology/systems) and start to deliver this through programmes towards the end of the year
- 8 Review our IT needs as an organisation and create a new infrastructure to accommodate current and future growth, both in the UK and Africa, and to continue to add to the resources available to our partners and other organisations on Aid flows and Transparency.
- 9 Make necessary changes to our structure following these reviews
- 10 Move to a new head office in Bristol by July 2012
- 11 Firmly establish our operations in East Africa
- 12 Implement a new management accounting process in Q1 2012, and review suitability of software in Q2-3

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a not for profit company limited by guarantee, incorporated on 12th September 2007

The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £100

The directors who served during the year and up to the date of this report are set out on page 1

The directors endeavour to maintain a broad mix of skills amongst the management body to ensure the organisation can be managed effectively

The directors have conducted a review of the major risks to which the organisation is exposed and a risk log is maintained and updated monthly and reviewed quarterly by Directors. Mitigating actions are identified and prioritised

CONCLUSION

Overall 2011 has been a year of growth for DIPR, with a good level of funding already secured for 2012. The Directors are confident that DIPR continue to make a concrete contribution to poverty elimination in the years to 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2011 to the date of this report

A C German
Ms J Randel
C Childs (non-executive)
Ms C Sayer (non-executive)

**Development Initiatives Poverty Research
Ltd**

**Report of the Directors
for the Year Ended 31 December 2011**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Milsted Langdon, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


A C German - Director

Date: 24/4/11

**Report of the Independent Auditors to the Members of
Development Initiatives Poverty Research
Ltd**

We have audited the financial statements of Development Initiatives Poverty Research Ltd for the year ended 31 December 2011 on pages six to ten. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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 auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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 financial statements to identify material inconsistencies with the audited financial statements. 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 company's affairs as at 31 December 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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 the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
Development Initiatives Poverty Research
Ltd**

Matters on which we are required to report by exception

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, 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 Report of the Directors

Milsted Langdon LLP

Mrs S R Jenkins (Senior Statutory Auditor)
For and on behalf of Milsted Langdon LLP
Chartered Accountants and Statutory Auditors
Bristol

Date

25/4/12

Development Initiatives Poverty Research Ltd

Income and Expenditure Account for the Year Ended 31 December 2011

	31 12 11 £		31 12 10 £
Incoming resources (note 2)			
Other operating income	10,622	6,995	
Aidinfo - Hewlett	623,802	285,063	
Aidinfo - Gates Foundation	-	124,665	
Aidinfo - Scoping Paper	-	9,372	
Aidinfo - DFID	299,868	172,275	
GHA - UK (DFID)	216,257	330,670	
GHA - Canada	62,563	28,434	
GHA - Denmark	47,414	96,957	
GHA - Holland	15,890	57,067	
GHA - Sweden	65,012	98,903	
Gates Foundation	146,166	-	
DFID PPA	<u>143,183</u>	<u>-</u>	
	1,630,777		1,210,401
Resources expended			
Directors' salaries	128,050	121,600	
Directors' employer's NIC	15,424	14,102	
Wages, recruitment and training	969,543	776,834	
Infrastructure overheads	258,624	139,991	
Travelling	86,771	107,282	
Meetings and conferences	1,375	19,662	
Accountancy & professional fees	44,076	70,580	
Freelance/outsourced contracts	293,882	265,371	
Communications, web, printing	25,759	35,828	
Depreciation of tangible fixed assets			
Plant and machinery	12,112	8,609	
Bank charges	910	1,090	
Irrecoverable VAT	40,485	-	
HMRC interest	<u>906</u>	<u>-</u>	
	1,877,917		1,560,949
NET OUTGOING RESOURCES	(247,140)		(350,548)
Exchange gains	28,025	-	
Deposit account interest	439	272	
	<u>28,464</u>		<u>272</u>
NET OUTGOING RESOURCES ON ORDINARY ACTIVITIES BEFORE TAXATION	(218,676)		(350,276)
Tax on ordinary activities (note 4)	(92)		(57)
NET OUTGOING RESOURCES	<u>(218,768)</u>		<u>(350,333)</u>

The notes form part of these financial statements

Development Initiatives Poverty Research

Ltd

(Company registered number 6368740)

Balance Sheet

31 December 2011

	Notes	31 12.11 £	£	31.12 10 £	£
FIXED ASSETS					
Tangible assets	5		17,963		13,646
CURRENT ASSETS					
Debtors	6	264,615		324,139	
Cash at bank		<u>2,270,451</u>		<u>367,731</u>	
		2,535,066		691,870	
CREDITORS					
Amounts falling due within one year	7	<u>2,484,032</u>		<u>417,751</u>	
NET CURRENT ASSETS			<u>51,034</u>		<u>274,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>68,997</u>		<u>287,765</u>
RESERVES					
Income and expenditure account	8		<u>68,997</u>		<u>287,765</u>
			<u>68,997</u>		<u>287,765</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 24/4/12 and were signed on its behalf by


A C German - Director

The notes form part of these financial statements

Development Initiatives Poverty Research Ltd

Notes to the Financial Statements for the Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Grant income

Grant income is recognised on the accruals basis and included within the financial statements as it becomes payable by the grant donor

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate

2 INCOMING RESOURCES

The net incoming/(outgoing) resources before taxation are attributable to the one principal activity of the company

An analysis of income resources by geographical market is given below

	31 12 11	31 12 10
Overseas	58 92%	57 24%
UK	<u>41 08%</u>	<u>42 76%</u>
	<u>100 00%</u>	<u>100 00%</u>

Development Initiatives Poverty Research Ltd

Notes to the Financial Statements - continued for the Year Ended 31 December 2011

3 NET INCOMING/(OUTGOING) RESOURCES

Net incoming resources occur because the Company has received funds in the current year for activities planned for the following year

Net outgoing resources occur because the Company has used money received in the previous year to fund activities taking place in the current year

These fluctuations are reflected in changes to reserves held on the Balance Sheet

The net outgoing resources are stated after charging/(crediting)

	31 12 11	31 12 10
	£	£
Depreciation - owned assets	12,112	8,609
Audit fees	4,000	3,500
Foreign exchange differences	(28,025)	-
Pension costs	<u>11,257</u>	<u>5,904</u>

Directors' remuneration and other benefits etc	<u>128,050</u>	<u>121,600</u>
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The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>2</u>	<u>2</u>
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4 TAXATION

Analysis of the tax charge

The tax charge on the net outgoing resources on ordinary activities for the year was as follows

	31 12 11	31 12 10
	£	£
Current tax	<u>92</u>	<u>57</u>
UK corporation tax	<u>92</u>	<u>57</u>
Tax on interest received	<u>92</u>	<u>57</u>

**Development Initiatives Poverty Research
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2011	34,433
Additions	<u>16,429</u>
At 31 December 2011	<u>50,862</u>
DEPRECIATION	
At 1 January 2011	20,787
Charge for year	<u>12,112</u>
At 31 December 2011	<u>32,899</u>
NET BOOK VALUE	
At 31 December 2011	<u>17,963</u>
At 31 December 2010	<u>13,646</u>

**Development Initiatives Poverty Research
Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 11	31 12 10
	£	£
Trade debtors	89,748	312,310
Amounts owed by connected companies	-	8,628
Other debtors	<u>174,867</u>	<u>3,201</u>
	<u><u>264,615</u></u>	<u><u>324,139</u></u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12.11	31 12.10
	£	£
Trade creditors	50,322	14,070
Amounts owed to connected companies	131,726	-
Taxation and social security	24,565	21,971
Other creditors	<u>2,277,419</u>	<u>381,710</u>
	<u><u>2,484,032</u></u>	<u><u>417,751</u></u>

Other creditors includes money owing to a defined contribution pension scheme in the sum of £2,078 (2010: £1,134)

Also included in other creditors is £2,242,722 (2010: £376,616) of grant income received near the year end which has been deferred until the associated expenditure has been incurred

8 RESERVES

	Income & expenditure account £
At 1 January 2011	287,765
Net outgoing resources for the year	<u>(218,768)</u>
At 31 December 2011	<u><u>68,997</u></u>

Development Initiatives Poverty Research Ltd

Notes to the Financial Statements - continued for the Year Ended 31 December 2011

9 RELATED PARTY DISCLOSURES

The members of the company are also controlling directors of DI International Ltd (DIIL). During the year the company paid to DIIL the sum of £435,825 (2010 £236,501) for the provision of staff, £210,105 (2010 £107,432) for overhead costs, and £15,634 (2010 £Nil) for fixed assets. At the end of the year the balance due to DIIL was £131,726 (2010 £8,628 debtor).

During the year the company paid for the provision of consultancy services amounts totalling £3,561 (2010 £5,000) from Sayer Vincent, a firm in which Ms C Sayer - a non-executive director of Development Initiatives Poverty Research Ltd - is a partner.

10. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have any share capital. Each of the members is liable to contribute an amount not exceeding £100 towards the assets of the company in the event of liquidation.