



Alexander Sloan

Accountants and Business Advisers

DIGITAL PRESERVATION COALITION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

Company Registration No. 04492292 (England and Wales)

DIGITAL PRESERVATION COALITION

COMPANY INFORMATION

Directors

Dr W Kilbride
Dr J Bicarregui
Mr K G Ashley
Ms S Corrigall
Mr S J Tucker
Mr J L Sheridan
Mr T L Pham
Ms R M Maurer
Mr P L S Stokes
Ms K Murray
Mr T Keefe

(Appointed 16 March 2021)

Secretary

Dr W Kilbride

Company number

04492292

Registered office

Triune Court
Monks Cross Drive
York
YO32 9GZ

Auditor

Alexander Sloan
50 Melville Street
Edinburgh
EH3 7HF

DIGITAL PRESERVATION COALITION

CONTENTS

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditor's report	4 - 6
Statement of comprehensive income	7
Balance sheet	8
Statement of changes in equity	9
Notes to the financial statements	10 - 16

DIGITAL PRESERVATION COALITION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2021

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

Principal activities

The principal activity of the company continued to be that of securing the preservation of digital resources in the UK and to work with others internationally to secure our global digital memory and knowledge base.

DPC was entered into the Register of Charities by the Office of the Scottish Charity Regulator (OSCR) on 24th June 2021 with registration number SC051077. The charitable objects listed on the register are from our Articles of Association: 'the advancement of education, for the public benefit, concerning securing the preservation of, and access to, digital resources and an enduring global digital memory nationally and internationally; through research, strategic alliances and collaborative working'.

Registration for charitable status has been a long standing ambition of the DPC. Our Articles of Association were updated in 2020 to align explicitly with pertinent legislation and an application was lodged for consideration by OSCR in March 2021. Notice was received on 9th June that the application had been approved.

We have therefore acted to implement the changes required by charity status and directors have been advised of the new responsibilities that arise. We have appended our charity registration number to communications and have consulted with account and audit partners about the changes to our chart of accounts and the new format of our annual report which will be required as a result. Our first submission of charitable accounts will fall due 31st July 2022.

Directors

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

Dr W Kilbride	
Dr J Bicarregui	
Mr K G Ashley	
Mrs M E Pennock	(Resigned 1 June 2021)
Ms S Corrigall	
Mr S J Tucker	
Mr J L Sheridan	
Mr T L Pham	
Mr S D Lewis	(Resigned 1 August 2021)
Ms R M Maurer	
Mr P L S Stokes	
Ms K Murray	(Appointed 16 March 2021)
Mr T Keefe	

Auditor

Alexander Sloan 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.

DIGITAL PRESERVATION COALITION

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

On behalf of the board

William Kilbride

Dr W Kilbride

Director

6 December 2021

DIGITAL PRESERVATION COALITION

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 JULY 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 surplus or deficit 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.

DIGITAL PRESERVATION COALITION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DIGITAL PRESERVATION COALITION

Opinion

We have audited the financial statements of Digital Preservation Coalition (the 'company') for the year ended 31 July 2021 which comprise the statement of comprehensive income, the balance sheet, 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 FRS 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 July 2021 and of its surplus 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

DIGITAL PRESERVATION COALITION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DIGITAL PRESERVATION COALITION

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 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 directors' report and take advantage of the small companies exemption 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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our wider knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006 and taxation legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

DIGITAL PRESERVATION COALITION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DIGITAL PRESERVATION COALITION

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Audit response to risks identified

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.

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

David Jeffcoat

**David Jeffcoat (Senior Statutory Auditor)
For and on behalf of Alexander Sloan**

17/12/2021

.....

**Accountants & Business Advisers
Statutory Auditor**

50 Melville Street
Edinburgh
EH3 7HF

DIGITAL PRESERVATION COALITION

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 JULY 2021

		2021	2020
	Notes	£	£
Income		761,653	614,490
Administrative expenses		(580,203)	(555,668)
Other operating income		590	666
		<hr/>	<hr/>
Operating surplus	3	182,040	59,488
Interest receivable and similar income	6	740	2,361
		<hr/>	<hr/>
Surplus before taxation		182,780	61,849
Tax on surplus	7	(141)	(449)
		<hr/>	<hr/>
Surplus for the financial year		182,639	61,400
		<hr/> <hr/>	<hr/> <hr/>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The notes on pages 10 to 16 form an integral part of these financial statements.

DIGITAL PRESERVATION COALITION

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		1,872		4,417
Current assets					
Debtors	9	114,698		37,145	
Cash at bank and in hand		414,018		380,969	
		<u>528,716</u>		<u>418,114</u>	
Creditors: amounts falling due within one year	10	<u>(108,570)</u>		<u>(183,152)</u>	
Net current assets			420,146		234,962
Total assets less current liabilities			<u>422,018</u>		<u>239,379</u>
Reserves					
Other reserves			196,692		170,380
Designated supporters fund			9,039		9,039
Income and expenditure account			216,287		59,960
Members' funds			<u>422,018</u>		<u>239,379</u>

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

The financial statements were approved by the board of directors and authorised for issue on 6 December 2021 and are signed on its behalf by:

William Kilbride

Dr W Kilbride
Director

Company Registration No. 04492292

The notes on pages 10 to 16 form an integral part of these financial statements.

DIGITAL PRESERVATION COALITION

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JULY 2021

	Other reserves	Designated Income and Supporter expenditure Fund		Total
	£	£	£	£
Balance at 1 August 2019	151,039	9,039	17,901	177,979
Year ended 31 July 2020:				
Profit and total comprehensive income for the year	-	-	61,400	61,400
Transfers	19,341	-	(19,341)	-
	<u>170,380</u>	<u>9,039</u>	<u>59,960</u>	<u>239,379</u>
Balance at 31 July 2020	170,380	9,039	59,960	239,379
Year ended 31 July 2021:				
Profit and total comprehensive income for the year	-	-	182,639	182,639
Transfers	26,312	-	(26,312)	-
	<u>196,692</u>	<u>9,039</u>	<u>216,287</u>	<u>422,018</u>
Balance at 31 July 2021	<u>196,692</u>	<u>9,039</u>	<u>216,287</u>	<u>422,018</u>

£195,013 of other reserves represents four months worth of budgeted forthcoming expenditure. £1,679 of other reserves represents the Australasia activity fund balance.

The notes on pages 10 to 16 form an integral part of these financial statements.

DIGITAL PRESERVATION COALITION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Company information

Digital Preservation Coalition is a private company limited by guarantee and incorporated in England and Wales. The registered office is Triune Court, Monks Cross Drive, York, YO32 9GZ.

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.

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.

This company is a qualifying entity for the purposes of FRS 102. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

The company registered for VAT during the year. Expenses include VAT where this is not recoverable.

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:

Computer equipment	33% straight line
Fixtures, fittings and equipment	20% 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 surplus or deficit.

DIGITAL PRESERVATION COALITION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

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

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 surplus or deficit, 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 surplus or deficit, 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.

1.6 Cash and cash equivalents

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

1.7 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 balance sheet 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 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.

DIGITAL PRESERVATION COALITION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

1.8 Taxation

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

1.9 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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

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

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

DIGITAL PRESERVATION COALITION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

3 Operating surplus

	2021	2020
	£	£
Operating surplus for the year is stated after charging/(crediting):		
Exchange differences apart from those arising on financial instruments measured at fair value through profit or loss	(31)	27
Depreciation of owned tangible fixed assets	3,718	3,702
	<u> </u>	<u> </u>

4 Auditor's remuneration

	2021	2020
	£	£
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	4,878	4,140
	<u> </u>	<u> </u>
For other services		
Taxation compliance services	465	540
	<u> </u>	<u> </u>

5 Employees

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

	2021	2020
	Number	Number
Full time	9	8
	<u> </u>	<u> </u>

Their aggregate remuneration comprised:

	2021	2020
	£	£
Wages and salaries	364,299	346,979
Social security costs	35,127	29,396
Pension costs	55,492	52,712
	<u> </u>	<u> </u>
	454,918	429,087
	<u> </u>	<u> </u>

The aggregate compensation relating to Key Management Personnel was £333,212 (2020: £347,957).

6 Interest receivable and similar income

	2021	2020
	£	£
Interest income		
Interest on bank deposits	740	2,361
	<u> </u>	<u> </u>

DIGITAL PRESERVATION COALITION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

7 Taxation

	2021 £	2020 £
Current tax		
UK corporation tax on profits for the current period	141	449

The actual charge for the year can be reconciled to the expected charge for the year based on the surplus or deficit and the standard rate of tax as follows:

	2021 £	2020 £
Profit before taxation	182,780	61,849
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	34,728	11,751
Tax effect of income not taxable in determining taxable profit	(34,587)	(11,302)
Taxation charge for the year	141	449

8 Tangible fixed assets

	Computer equipment £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 August 2020	24,391	4,264	28,655
Additions	1,172	-	1,172
At 31 July 2021	25,563	4,264	29,827
Depreciation and impairment			
At 1 August 2020	20,527	3,711	24,238
Depreciation charged in the year	3,346	372	3,718
At 31 July 2021	23,873	4,083	27,956
Carrying amount			
At 31 July 2021	1,690	181	1,871
At 31 July 2020	3,864	553	4,417

DIGITAL PRESERVATION COALITION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

9 Debtors		2021	2020
		£	£
Amounts falling due within one year:			
Trade debtors		97,679	30,746
Other debtors		659	196
Prepayments and accrued income		16,360	6,203
		<u>114,698</u>	<u>37,145</u>
		<u><u>114,698</u></u>	<u><u>37,145</u></u>
10 Creditors: amounts falling due within one year		2021	2020
	Notes	£	£
Trade creditors		-	6,951
Corporation tax		141	449
Other taxation and social security		20,367	16,174
Deferred income	11	53,691	127,709
Other creditors		6,601	6,136
Accruals		27,770	25,733
		<u>108,570</u>	<u>183,152</u>
		<u><u>108,570</u></u>	<u><u>183,152</u></u>
11 Deferred income		2021	2020
		£	£
Other deferred income		53,691	127,709
		<u>53,691</u>	<u>127,709</u>
		<u><u>53,691</u></u>	<u><u>127,709</u></u>
12 Retirement benefit schemes		2021	2020
		£	£
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		55,492	52,712
		<u>55,492</u>	<u>52,712</u>
		<u><u>55,492</u></u>	<u><u>52,712</u></u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

13 Members' liability

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

DIGITAL PRESERVATION COALITION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

14 Operating lease commitments

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

	2021	2020
	£	£
Within one year	2,458	3,686
	<u> </u>	<u> </u>

Operating lease payments recognised as an expense during the year totalled £5,071 (2020: £5,717).

15 Related party transactions

There were no related party transactions which require disclosure in the accounts (2020: None).

The following page does not form part of the statutory accounts

DIGITAL PRESERVATION COALITION

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

		2021		2020
	£	£	£	£
Income				
Subscriptions		534,842		448,835
Partnership and Sustainability Fund		(18,688)		-
Commercial supporters		30,000		34,083
Member funded consultancy		43,315		52,875
Project income		144,750		75,558
Events income		1,967		3,139
Sponsorship and fundraising		25,467		-
		<u>761,653</u>		<u>614,490</u>
Other operating income				
Sundry income		590		666
Administrative expenses				
Wages and salaries	364,299		346,979	
Social security costs	35,127		29,396	
Staff training	1,678		5,038	
Staff pension costs	55,492		52,712	
Rent and rates	8,972		9,617	
Insurance	1,354		2,532	
Travelling expenses	2,788		15,369	
Australian Staff and Office costs	36,581		17,455	
Legal and professional fees	15,216		9,201	
Audit fees	5,343		4,680	
Bank charges	1,252		431	
Printing, postage and stationery	407		456	
Member publications	17,713		4,767	
Leadership programme	10,158		12,492	
Member events	8,584		7,498	
Website costs	3,088		5,424	
Externally funded project costs	7,153		21,142	
Sundry expenses	1,181		866	
Conference attendance	130		5,884	
Depreciation	3,718		3,702	
Profit or loss on foreign exchange	(31)		27	
		<u>(580,203)</u>		<u>(555,668)</u>
Operating surplus		182,040		59,488
Interest receivable and similar income				
Bank interest received	740		2,361	
		<u>740</u>		<u>2,361</u>
Surplus before taxation	24.00%	<u>182,780</u>	10.07%	<u>61,849</u>