Digital Preservation Coalition
(Limited By Guarantee)
Annual Report And Financial Statements
For The Year Ended 31 July 2017
DIGITAL PRESERVATION COALITION
(LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors
Dr J Bicarregui
Mrs H Stanley
Mr K G Ashley
Ms L M Mitchell
Mrs M E Pennock
Ms S E Corrigall
Ms R M Bruce
Ms T V Clarke
Ms B H I Sisk
Ms J I Deserno
Mr S J Tucker
Ms L R Williams
Ms M C Garayoa
Mr J L Sheridan
Ms C L C Tunstall
Professor J F Winters
Mr W J U Nixon
Ms E A Emmerson
Mr T L Pham
Miss H Smereka
Dr B M Outhwaite
Mr S D Lewis
Mrs S McInnes

(Appointed 25 August 2017)
(Appointed 15 August 2017)
(Appointed 21 April 2017)
(Appointed 14 November 2016)
(Appointed 14 November 2016)

Secretary
Dr W Kilbride

Company number
04492292

Registered office
Arabesque House
Monks Cross Drive
York
YO32 9GW

Auditor
Garbutt & Elliott Audit Limited
Arabesque House
Monks Cross Drive
York
YO32 9GW
<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Directors' report</td>
<td>1-2</td>
</tr>
<tr>
<td>Balance sheet</td>
<td>3</td>
</tr>
<tr>
<td>Statement of changes in equity</td>
<td>4</td>
</tr>
<tr>
<td>Notes to the financial statements</td>
<td>5-9</td>
</tr>
</tbody>
</table>
DIGITAL PRESERVATION COALITION
(LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2017

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

The year end 31 July 2017 is the company's first year in which it has complied with the requirements of FRS 102. No transitional adjustments arose for the transition to this new accounting standard.

Principal activities
The aim of the Digital Preservation Coalition is to secure the preservation of digital resources in the UK and to work with others internationally to secure our global digital memory and knowledge base.

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

Dr J Bicarregui  
Mrs H Stanley  
Mr K G Ashley  
Ms L M Mitchell  
Mrs M E Pennock  
Ms S E Corrigall  
Ms R M Bruce  
Ms T V Clarke  
Ms B H I Sisk  
Ms J I Deserno  
Mr S J Tucker  
Ms L R Williams  
Ms M C Garayoa  
Mr J L Sheridan  
Ms C L C Tunstall  
Professor J F Winters  
Mr W J U Nixon  
Ms E A Emmerson  
Mr T L Pham  
Miss H Smerecka  
Dr B M Outhwaite  
Mr S D Lewis  
Mr G A Young  
Mrs S McInnes  
Ms A M Archer

(Applied 25 August 2017)  
(Applied 15 August 2017)  
(Applied 21 April 2017)  
(Applied 14 November 2016)  
(Applied 14 November 2016)  
(Applied 14 November 2016)  
(Resigned 14 November 2016)  
(Resigned 14 November 2016)

Auditor
The auditor, Garbutt & Elliott Audit Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.
DIGITAL PRESERVATION COALITION
(LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2017

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.

By order of the board

[Signature]

Dr W Kilbride
Secretary
Date: 14/12/2017
DIGITAL PRESERVATION COALITION
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 JULY 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>2017 £</th>
<th>2016 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>3</td>
<td>4,770</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>4</td>
<td>34,463</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>203,655</td>
<td>224,397</td>
</tr>
<tr>
<td></td>
<td></td>
<td>238,118</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>5</td>
<td>(113,385)</td>
</tr>
<tr>
<td>Net current assets</td>
<td></td>
<td>124,733</td>
</tr>
<tr>
<td>Total assets less current liabilities</td>
<td></td>
<td>129,503</td>
</tr>
<tr>
<td>Reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other reserves</td>
<td></td>
<td>114,208</td>
</tr>
<tr>
<td>Income and expenditure account</td>
<td></td>
<td>15,295</td>
</tr>
<tr>
<td>Members' funds</td>
<td></td>
<td>129,503</td>
</tr>
</tbody>
</table>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered 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 14/12/17 and are signed on its behalf by:

Ms L M Mitchell
Director

Company Registration No. 04492292
## DIGITAL PRESERVATION COALITION (LIMITED BY GUARANTEE) STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JULY 2017

<table>
<thead>
<tr>
<th></th>
<th>Other Income and reserves expenditure (see below)</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Balance at 1 August 2015</strong></td>
<td>106,818</td>
<td>91,989</td>
</tr>
<tr>
<td><strong>Year ended 31 July 2016:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss and total comprehensive income for the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers</td>
<td>(323)</td>
<td>323</td>
</tr>
<tr>
<td><strong>Balance at 31 July 2016</strong></td>
<td>106,495</td>
<td>47,602</td>
</tr>
<tr>
<td><strong>Year ended 31 July 2017:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss and total comprehensive income for the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers</td>
<td>7,713</td>
<td>(7,713)</td>
</tr>
<tr>
<td><strong>Balance at 31 July 2017</strong></td>
<td>114,208</td>
<td>15,295</td>
</tr>
</tbody>
</table>

Other reserves is a reserve provided for by the Articles of Association.
1 Accounting policies

Company information
Digital Preservation Coalition is a private company limited by guarantee incorporated in England and Wales. The registered office is Arabesque House, Monks Cross Drive, York, YO32 9GW.

1.1 Accounting convention
These financial statements have been prepared in accordance with “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, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2017 are the first financial statements of Digital Preservation Coalition prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

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.

Expenses include irrecoverable VAT where applicable.

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:

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>Depreciation Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixtures, fittings and equipment</td>
<td>20% straight line</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>33% straight line</td>
</tr>
</tbody>
</table>

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.

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).
1 Accounting policies

(Continued)

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset 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 at bank and in hand
Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 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.

Impairment of financial assets
Financial assets, other than those held at fair value through surplus and deficit, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in surplus or deficit.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in surplus or deficit.
1 Accounting policies

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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, 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.

Derecognition of financial liabilities
Financial liabilities are derecognised when the company’s contractual obligations expire or are discharged or cancelled.

1.8 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.

1.9 Retirement benefits
The company contributes to the private pension scheme of its employees. Contributions payable are charged to the income and expenditure account in the year they are payable.

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

1.11 Government grants
Grants are credited to deferred revenue. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.
2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 7).

3 Tangible fixed assets

<table>
<thead>
<tr>
<th></th>
<th>Plant and machinery etc</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td></td>
</tr>
<tr>
<td>At 1 August 2016</td>
<td>20,987</td>
</tr>
<tr>
<td>Additions</td>
<td>1,773</td>
</tr>
<tr>
<td>At 31 July 2017</td>
<td>22,760</td>
</tr>
<tr>
<td>Depreciation and impairment</td>
<td></td>
</tr>
<tr>
<td>At 1 August 2016</td>
<td>14,539</td>
</tr>
<tr>
<td>Depreciation charged in the year</td>
<td>3,451</td>
</tr>
<tr>
<td>At 31 July 2017</td>
<td>17,990</td>
</tr>
<tr>
<td>Carrying amount</td>
<td></td>
</tr>
<tr>
<td>At 31 July 2017</td>
<td>4,770</td>
</tr>
<tr>
<td>At 31 July 2016</td>
<td>6,448</td>
</tr>
</tbody>
</table>

4 Debtors

<table>
<thead>
<tr>
<th>Amounts falling due within one year:</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>19,000</td>
<td>31,825</td>
</tr>
<tr>
<td>Other debtors</td>
<td>15,463</td>
<td>8,660</td>
</tr>
<tr>
<td></td>
<td>34,463</td>
<td>40,485</td>
</tr>
</tbody>
</table>

5 Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>2,342</td>
<td>2,992</td>
</tr>
<tr>
<td>Other taxation and social security</td>
<td>6,515</td>
<td>7,153</td>
</tr>
<tr>
<td>Other creditors</td>
<td>104,528</td>
<td>107,088</td>
</tr>
<tr>
<td></td>
<td>113,385</td>
<td>117,233</td>
</tr>
</tbody>
</table>
6 Operating lease commitments

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

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7,790</td>
<td></td>
<td>12,710</td>
</tr>
</tbody>
</table>

7 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.

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Alan Sidebottom.
The auditor was Garbutt & Elliott Audit Limited.