

SUBTERRANEA BRITANNICA

England & Wales · Charity number 1141524

Details

Other names	SUB BRIT
Status	Registered
Legal form	Charitable company
Company number	06447148
Registered	2011-04-19
Register	View on the Charity Commission register

Contact

Address	Heath End Cottage Windsor Road Ascot SL5 7LQ
Phone	01344875424
Email	secretary@subbrit.org.uk
Website	www.subbrit.org.uk

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE TO ADVANCE EDUCATION AND SCIENCEFOR THE PUBLIC BENEFIT BY THE STUDY, UNDERSTANDING, RECORDING AND (WHERE PRACTICAL) THEPRESERVATION AND PROTECTION OF MAN-MADE AND MAN-USED UNDERGROUND STRUCTURES, OBJECTSAND SPACES.

Activities: The principal activity of Subterranea Britannica is to encourage and promote the study of all aspects of man-made and man-used underground spaces, structures and objects.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Belgium
- France
- Germany
- Gibraltar
- Guernsey
- Iceland
- Ireland
- Italy
- Jersey
- Netherlands
- Northern Ireland
- Poland
- Scotland
- Spain
- Sweden
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£66,737	£70,220	-	-
2023-12-31	£61,200	£54,312	-	-
2022-12-31	£65,602	£62,501	-	-
2021-12-31	£33,447	£41,641	-	-
2020-12-31	£32,669	£30,934	-	-

Trustees

Name	Role	Appointed
Timothy John Wellburn	Chair	2019-09-28
David Maguire		2026-03-18
Dr Neil James Iosson		2024-02-20
LINDA JANE DIXON		
Richard John Charles West		2019-09-28
Rikki Holland		2025-07-01

Accounts

REGISTERED COMPANY NUMBER: 06447148 (England and Wales)
REGISTERED CHARITY NUMBER: 1141524

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Subterranea Britannica

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Contents of the Financial Statements
for the Year Ended 31 December 2024

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14 to 15

Subterranea Britannica

Report of the Trustees
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Subterranea Britannica Trustees' Report 2024

Subterranea Britannica is a charitable organisation committed to the study, recording and preservation of our underground heritage. Although of great historical importance, this often has little statutory or other protection, and remains at risk from neglect and commercial development.

We ran a full programme of activities in 2024, including a range of UK site visits and a Spring Conference with a programme of invited speakers. We also arranged a European Study Visit to Germany.

We have continued to add to our public database of subterranean sites and to our public archive of the charity's publications.

1) Background

Subterranea Britannica was formed in 1974. It was incorporated as a company limited by guarantee in 2007 and became a registered charity in 2011. Our mission remains to ensure that our underground heritage is more widely understood, appreciated, recorded and, where practical, protected.

2) Reference and Administrative Details

The full name of Subterranea Britannica is often abbreviated to 'Sub Brit' in day-to-day activity. Subterranea Britannica is a registered charity (number 1141524), and a not-for-profit company limited by guarantee (number 06447148). The charity's registered office is at Heathend Cottage, Windsor Road, Ascot SL5 7LQ.

As of 31 December 2024, the trustees of Subterranea Britannica were as follows:
(company status indicated in brackets)

Linda Dixon (Director)
Martin Dixon (Director)
Neil Iosson (Director)
Tony Radstone (Director)
Tim Wellburn (Director)
Richard West (Director)

Banking services are provided by:
Unity Trust Bank PLC
Nine Brindley Place
Birmingham B1 2JB

3) Structure, Governance and Management

Subterranea Britannica's activities are organised and governed according to a Memorandum and Articles of Association. Management of the charity is vested in a committee that is elected at each annual general meeting (AGM). Any adult member of Subterranea Britannica may stand for election. We held our 2023 AGM on 13 April 2024, at Canada Water Theatre, London, with a good attendance of 87 members.

The trustees of the charity (and directors of the company) are drawn from the officers and established members of the committee. Many other members who are not on the committee play major roles in helping the charity to achieve its goals, under the guidance of the elected committee.

The committee met online twice in 2024. We maintain an active online dialogue, in which discussions are held and issues resolved outside the formal meetings. Significant online decisions are ratified and minuted at the following committee meeting. Summaries of committee meetings are published for the information of members.

The committee is also responsible for managing risk. Three major areas are routinely monitored:

Subterranea Britannica

Report of the Trustees for the Year Ended 31 December 2024

- o Health and safety, especially with regard to potential hazards attaching to our visits to underground spaces;
- o Security of data held to ensure it is protected from unauthorised access and securely backed-up;
- o Financial reserves of the charity.

Subterranea Britannica has no paid staff and relies on the generous donation of time and energy from many of its committed members. The committee always strives to ensure that Subterranea Britannica operates as cost-effectively as possible to maximise the benefit of subscriptions and donations.

4) Financial Review

The trustees reviewed Subterranea Britannica's year-end reserves at their meeting on 1 February 2025. Our target is to have financial reserves equivalent to 6-18 months of annual incoming resources to cover any short-term reduction in membership income, to cope with unexpected costs (such as outsourcing activities currently done by volunteers), and to ensure that we have ready funds available for worthy projects. The 2024 year-end reserves are at the upper quartile of this target range.

We gained 122 new members during the year but lost 161, resulting in a total paid-up membership at the close of 2024 of 866 compared with 924 at the close of 2023.

We continue to benefit from the UK Government's Gift Aid scheme.

None of the society's funds is restricted in their application across our charitable aims. A donation of £5,000 was authorised during the year.

5) Objectives and Activities

The charity's objectives are to advance education and science for the public benefit by the study, understanding, recording and (where practical) the preservation and protection of man-made and man-used underground structures, objects and spaces.

The trustees of Subterranea Britannica have complied with their duty under section 4 of the Charities Act 2006 in having due regard to the public benefit guidance published by the Charity Commission.

Key activities undertaken through the year include:

- o Publishing three editions of our magazine Subterranea.
- o Providing the website www.subbrit.org.uk.
- o Using social networking channels to reach over 15,000 subscribers.
- o Maintaining a publicly accessible archive which includes prior copies of our journal Subterranea, as well as all of our other publications, going back to our inception in 1974.
- o Donating to the Historic England Archive and Library and to the Northern Mining Institute, substantial requested selections from the extensive library of the late Paul Sowan, a former Chairman of Subterranea Britannica. These books, including some rare volumes, will therefore become accessible to the public.
- o Maintaining links with other groups who share our interests and objectives.
- o Responding to enquiries received from the public, researchers and professionals.
- o Arranging a programme of underground or underground-related site visits, which are then written up and published in Subterranea, for future reference.
- o Monitoring planning applications and making the heritage conservation/preservation case for those which imperil important underground structures.
- o Holding a Spring Conference, with an associated day visit.
- o Arranging a European Study Visit to Germany, visiting a wide range of sites.

Subterranea Britannica invites applications for grant support, the committee focusing on projects that provide public benefit. In 2024 we approved a new grant to Nenthead Mines Conservation Society towards the cost of the acquisition of an adapted container to serve as high quality long-term storage space for the Society's mining-related archives, artefacts and mineral collection, in turn freeing space for their public-facing activities, in line with their own charitable objectives. The trustees see this type of funding as a vital part of our activity.

Subterranea Britannica

Report of the Trustees for the Year Ended 31 December 2024

The charity's website, past publications and webinars are all open to the public and we have striven to publicise these to a wide audience. For reasons of insurance, participation in Subterranea Britannica's underground site visits will continue to remain restricted to our members.

We increased membership fees by £2 (7%) in 2024. The committee believes that these remain at a level that is both affordable and continue to compare favourably with those of many similar charities.

6) Future Plans

We will continue to seek to engage members in volunteering to help contribute to the activities of the charity.

We are planning a broad range of activities in 2025 including UK site visits, a Spring Conference in London, and a European Study Tour to the Czech Republic.

Our public website (www.subbrit.org.uk) is our main 'shop window' and we will continue to extend and develop our coverage of underground locations as a valuable resource to the general public and researchers.

Subterranea Britannica remains keen to increase public awareness and appreciation of underground sites, and we will continue to work in partnership with site owners, other charities and statutory authorities to record and interpret such locations. Our relationship with continental European groups is also important and we are represented on the International Union of Speleology 'Artificial Cavities' Commission.

On behalf of the Trustees
Tim Wellburn, Chairman

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06447148 (England and Wales)

Registered Charity number

1141524

Registered office

Heath End Cottage
Windsor Road
Ascot
Berkshire
SL5 7LQ

Trustees

L J Dixon
A M Dixon
A Radstone
Timothy Wellburn
Richard West
N Iosson (appointed 20.2.24)

Subterranea Britannica

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Approved by order of the board of trustees on 14 February 2025 and signed on its behalf by:

Timothy Wellburn - Trustee

Independent Examiner's Report to the Trustees of
Subterranea Britannica

Independent examiner's report to the trustees of Subterranea Britannica ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert McLeod

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

14 February 2025

Subterranea Britannica

Statement of Financial Activities
for the Year Ended 31 December 2024

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
	Notes		
INCOMING RESOURCES FROM			
Subscriptions & donations		27,947	27,976
Income from self funded events	2	36,433	31,207
Investment income	3	<u>2,357</u>	<u>2,017</u>
Total		<u>66,737</u>	<u>61,200</u>
EXPENDITURE ON			
Application of funds and self funded activities			
Application of funds	4	18,468	25,465
Self funded activities		<u>44,288</u>	<u>23,801</u>
		62,756	49,266
Other		<u>7,464</u>	<u>5,046</u>
Total		<u>70,220</u>	<u>54,312</u>
NET INCOME/(EXPENDITURE)		(3,483)	6,888
RECONCILIATION OF FUNDS			
Total funds brought forward		88,287	81,350
TOTAL FUNDS CARRIED FORWARD		<u>84,804</u>	<u>88,238</u>

The notes form part of these financial statements

Subterranea Britannica

Balance Sheet 31 December 2024

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	8	629	580
Cash at bank		<u>84,175</u>	<u>87,658</u>
		84,804	88,238
NET CURRENT ASSETS		<u>84,804</u>	<u>88,238</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		84,804	88,238
NET ASSETS		<u>84,804</u>	<u>88,238</u>
FUNDS	9		
Unrestricted funds		<u>84,804</u>	<u>88,238</u>
TOTAL FUNDS		<u>84,804</u>	<u>88,238</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 February 2025 and were signed on its behalf by:

A Radstone - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

No depreciation is provided as the assets have been fully depreciated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INCOME FROM SELF FUNDED EVENTS

	31.12.24	31.12.23
	£	£
Events income	36,418	31,165
Publications	<u>15</u>	<u>42</u>
	<u><u>36,433</u></u>	<u><u>31,207</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**3. INVESTMENT INCOME**

	31.12.24	31.12.23
	£	£
Deposit account interest	<u>2,357</u>	<u>2,017</u>

4. APPLICATION OF FUNDS

	31.12.24	31.12.23
	£	£
Donations	850	5,504
Publications & Publicity	17,618	17,870
Support costs	<u>-</u>	<u>2,091</u>
	<u>18,468</u>	<u>25,465</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOMING RESOURCES FROM	
Subscriptions & donations	27,976
Income from self funded events	31,207
Investment income	<u>2,017</u>
Total	<u>61,200</u>
EXPENDITURE ON	
Application of funds and self funded activities	
Application of funds	25,465
Self funded activities	<u>23,801</u>
	49,266
Other	<u>5,046</u>
Total	<u>54,312</u>
NET INCOME	6,888

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**Unrestricted
fund
£**RECONCILIATION OF FUNDS**

Total funds brought forward

81,350

TOTAL FUNDS CARRIED FORWARD88,238**7. TANGIBLE FIXED ASSETS**Computer
equipment
£**COST**

At 1 January 2024 and 31 December 2024

332**DEPRECIATION**

At 1 January 2024 and 31 December 2024

332**NET BOOK VALUE**

At 31 December 2024

-

At 31 December 2023

-**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.24

31.12.23

£

£

Prepayments

629580**9. MOVEMENT IN FUNDS**Net
movement
in funds
£At
31.12.24
£At 1.1.24
£**Unrestricted funds**

General fund

88,287

(3,483)

84,804

TOTAL FUNDS88,287(3,483)84,804

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,737	(70,220)	(3,483)
TOTAL FUNDS	<u>66,737</u>	<u>(70,220)</u>	<u>(3,483)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	81,350	6,888	88,238
TOTAL FUNDS	<u>81,350</u>	<u>6,888</u>	<u>88,238</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,200	(54,312)	6,888
TOTAL FUNDS	<u>61,200</u>	<u>(54,312)</u>	<u>6,888</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	81,350	3,405	84,755
TOTAL FUNDS	<u>81,350</u>	<u>3,405</u>	<u>84,755</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	127,937	(124,532)	3,405
TOTAL FUNDS	<u>127,937</u>	<u>(124,532)</u>	<u>3,405</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Subterranea Britannica

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOMING RESOURCES		
Subscriptions & donations		
Donations	813	274
Gift aid	4,824	4,686
Membership subscriptions	<u>22,310</u>	<u>23,016</u>
	27,947	27,976
Income from self funded events		
Events income	36,418	31,165
Publications	<u>15</u>	<u>42</u>
	36,433	31,207
Investment income		
Deposit account interest	<u>2,357</u>	<u>2,017</u>
Total incoming resources	66,737	61,200
EXPENDITURE		
Application of funds		
Donations	850	5,504
Publications & Publicity	<u>17,618</u>	<u>17,870</u>
	18,468	23,374
Self funded activities		
Events expenditure	34,016	20,344
Conference expenditure	<u>10,272</u>	<u>3,457</u>
	44,288	23,801
Support costs		
Administration costs		
Insurance	337	330
Web fees & computer expenses	4,969	4,558
Affiliation fees	243	278
Post,Pckg,Stat,Tele & Copy	20	30
Sundry expenses	50	180
Bank & Paypal charges	525	573
Accountancy	<u>1,320</u>	<u>1,188</u>
	7,464	7,137

This page does not form part of the statutory financial statements

Subterranea Britannica

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24	31.12.23
	<u>£</u>	<u>£</u>
Total resources expended	<u>70,220</u>	<u>54,312</u>
Net (expenditure)/income	<u><u>(3,483)</u></u>	<u><u>6,888</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 06447148 (England and Wales)
REGISTERED CHARITY NUMBER: 1141524

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Subterranea Britannica

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Contents of the Financial Statements
for the Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

Subterranea Britannica

Report of the Trustees
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Subterranea Britannica Trustees' Report 2023

Subterranea Britannica is a charitable organisation committed to the study, recording and preservation of our underground heritage. This is both extensive and of great historical importance, but often has little statutory or other protection and thus is always 'at risk' from neglect or commercial development.

We ran a full programme of activities in 2023, including a range of UK site visits and a Spring Conference with a programme of invited speakers. We also arranged two European Study Visits, one to Denmark, and the other, run in conjunction with the Coast Defence Study Group and the Fortress Study Group, to Poland.

We have continued to add to our public database of subterranean sites and to our public archive of the charity's publications.

1) Background

Subterranea Britannica was formed in 1974. It was incorporated as a company limited by guarantee in 2007 and became a registered charity in 2011. Our mission remains to ensure that our underground heritage is more widely understood, appreciated, recorded and, where practical, protected.

2) Reference and Administrative Details

The full name of Subterranea Britannica is often abbreviated to 'Sub Brit' in day-to-day activity. Subterranea Britannica is a registered charity (number 1141524), and a not-for-profit company limited by guarantee (number 06447148). The charity's registered office is at Heathend Cottage, Windsor Road, Ascot SL5 7LQ.

As of 31 December 2023, the trustees of Subterranea Britannica were as follows:
(company status indicated in brackets)

Linda Dixon (Director)
Martin Dixon (Director)
Tony Radstone (Director)
Tim Wellburn (Director)
Richard West (Director)

Banking services are provided by:
Unity Trust Bank PLC
Nine Brindleyplace
Birmingham B1 2JB

3) Structure, Governance and Management

Subterranea Britannica's activities are organised and governed according to a Memorandum and Articles of Association. Management of the charity is vested in a committee that is elected at each annual general meeting (AGM). Any adult member of Subterranea Britannica may stand for election. We held our 2022 AGM on 11 March 2023, at Canada Water Theatre, London, with a good attendance of 67 members.

The trustees of the charity (and directors of the company) are drawn from the officers and established members of the committee. Many other members who are not on the committee play major roles in helping the charity to achieve its goals, under the guidance of the elected committee.

The committee met three times in 2023, twice online and once in person. We maintain an active online dialogue, in which discussions are held and issues resolved outside the formal meetings. Significant online decisions are ratified and minuted at the following committee meeting. Summaries of committee meetings are published for the information of members.

The committee is also responsible for managing risk. Three major areas are routinely monitored:

- o Health and safety, especially with regard to potential hazards attaching to our visits to underground spaces;
- o Security of data held to ensure it is protected from unauthorised access and securely backed-up;
- o Financial reserves of the charity.

Report of the Trustees
for the Year Ended 31 December 2023

Subterranea Britannica has no paid staff and relies on the generous donation of time and energy from many of its committed members. The committee always strives to ensure that Subterranea Britannica operates as cost-effectively as possible to maximise the benefit of subscriptions and donations.

4) Financial Review

The trustees reviewed Subterranea Britannica's year-end reserves at their meeting on 3 February 2024. Our target is to have financial reserves equivalent to 6-18 months of annual incoming resources to cover any short-term reduction in membership income, to cope with unexpected costs (such as outsourcing activities currently done by volunteers), and to ensure that we have ready funds available for worthy projects. The 2023 year-end reserves are at the upper quartile of this target range.

Membership numbers decreased somewhat over the year, ending at 924 paid-up members, compared with 990 at the close of 2022.

We continue to benefit from the UK Government's Gift Aid scheme.

None of the society's funds is restricted in their application across our charitable aims. Donations totalling £5,504 were authorised to qualifying projects during the year.

5) Objectives and Activities

The charity's objectives are to advance education and science for the public benefit by the study, understanding, recording and (where practical) the preservation and protection of man-made and man-used underground structures, objects and spaces.

The trustees of Subterranea Britannica have complied with their duty under section 4 of the Charities Act 2006 in having due regard to the public benefit guidance published by the Charity Commission.

Key activities undertaken through the year include:

- o Publishing three editions of our magazine Subterranea.
- o Providing the website www.subbrit.org.uk.
- o Using social networking channels to reach over 14,700 subscribers.
- o Adding editions 56 - 58 of Subterranea to the publicly accessible archive which we established in 2020, and which holds all prior editions, as well as all of our other publications, going back to our inception in 1974.
- o Maintaining links with other groups who share our interests and objectives.
- o Responding to enquiries received from the public, researchers and professionals.
- o Continuing to develop and improve the way the charity operates in response to feedback from our membership questionnaire.
- o Arranging a substantial programme of underground or underground-related site visits, which are then documented for public historical reference.
- o Seeking Statutory Listing for two significant underground sites we considered to be 'at risk'.
- o Holding a Spring Conference, with an associated day visit.
- o Arranging a European Study Visit to the Danish Government's former bunker and to a range of Jutland's fortifications.
- o Arranging an Autumn Study Visit to Poland, in conjunction with the Coast Defence Study Group and the Fortress Study Group.

Subterranea Britannica invites applications for grant support, the committee focusing on projects that provide public benefit. In 2023 we approved grants to Nenthead Mines Conservation Society towards the cost of the supply and installation of a new lighting system at the Nenthead Mines Smelting Mill site, and to the Goodluck Mine Preservation Club for material required to make a further section of the mine publicly accessible. The trustees see this type of funding as a vital part of our activity.

The charity's website, past publications and webinars are all open to the public and we have striven to publicise these to a wide audience. For reasons of insurance, participation in Subterranea Britannica's underground site visits will continue to remain restricted to our members.

We increased membership fees by £3 (12%) in 2023. The committee believes that these remain at a level that is both affordable and continue to compare favourably with those of many similar charities.

Subterranea Britannica

Report of the Trustees for the Year Ended 31 December 2023

6) Future Plans

We will continue to seek to engage members in volunteering to help contribute to the activities of the charity.

We are planning a broad range of activities in 2024 including UK site visits, a Spring Conference in London, a European Study Tour to Germany and a UK Autumn Study Visit to North Wales.

Our public website (www.subbrit.org.uk) is our main 'shop window' and we will continue to extend and develop our coverage of underground locations as a valuable resource to the general public and researchers. We will also continue to add editions of our magazine Subterranea to our public archive.

Subterranea Britannica remains keen to increase public awareness and appreciation of underground sites, and we will continue to work in partnership with site owners, other charities and statutory authorities to record, sign and interpret such locations. Our relationship with continental European groups is also important and we are represented on the International Union of Speleology 'Artificial Cavities' Commission.

On behalf of the Trustees

Tim Wellburn Chairman

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06447148 (England and Wales)

Registered Charity number

1141524

Registered office

Heath End Cottage
Windsor Road
Ascot
Berkshire
SL5 7LQ

Trustees

L J Dixon
A M Dixon
A Radstone
Timothy Wellburn
Richard West
R E A Seabrook (resigned 7.9.23)

Independent Examiner

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Approved by order of the board of trustees on 1 February 2024 and signed on its behalf by:

Timothy Wellburn - Trustee

Independent Examiner's Report to the Trustees of
Subterranea Britannica

Independent examiner's report to the trustees of Subterranea Britannica ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert McLeod

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

1 February 2024

Subterranea Britannica

Statement of Financial Activities
for the Year Ended 31 December 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
	Notes		
INCOMING RESOURCES FROM			
Subscriptions & donations		27,976	28,288
Income from self funded events	2	31,207	36,825
Investment income	3	2,017	489
Total		<u>61,200</u>	<u>65,602</u>
EXPENDITURE ON			
Application of funds and self funded activities			
Application of funds	4	25,465	17,703
Self funded activities		23,801	35,984
		<u>49,266</u>	<u>53,687</u>
Other		5,046	8,814
Total		<u>54,312</u>	<u>62,501</u>
NET INCOME		6,888	3,101
RECONCILIATION OF FUNDS			
Total funds brought forward		81,350	78,249
TOTAL FUNDS CARRIED FORWARD		<u><u>88,238</u></u>	<u><u>81,350</u></u>

The notes form part of these financial statements

Subterranea Britannica

Balance Sheet 31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
CURRENT ASSETS			
Debtors	8	580	580
Cash at bank		87,658	80,770
		<u>88,238</u>	<u>81,350</u>
NET CURRENT ASSETS		<u>88,238</u>	<u>81,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		88,238	81,350
NET ASSETS		<u>88,238</u>	<u>81,350</u>
FUNDS	9		
Unrestricted funds		88,238	81,350
TOTAL FUNDS		<u>88,238</u>	<u>81,350</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 1 February 2024 and were signed on its behalf by:

A Radstone - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

No depreciation is provided as the assets have been fully depreciated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INCOME FROM SELF FUNDED EVENTS

	31.12.23	31.12.22
	£	£
Events income	31,165	36,825
Publications	42	-
	<u>31,207</u>	<u>36,825</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**3. INVESTMENT INCOME**

	31.12.23	31.12.22
	£	£
Deposit account interest	2,017	489
	<u>2,017</u>	<u>489</u>

4. APPLICATION OF FUNDS

	31.12.23	31.12.22
	£	£
Donations	5,504	114
Publications & Publicity	17,870	17,589
Support costs	2,091	-
	<u>25,465</u>	<u>17,703</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOMING RESOURCES FROM	
Subscriptions & donations	28,288
Income from self funded events	36,825
Investment income	489
Total	<u>65,602</u>
EXPENDITURE ON	
Application of funds and self funded activities	
Application of funds	17,703
Self funded activities	35,984
	<u>53,687</u>
Other	8,814
Total	<u>62,501</u>
NET INCOME	3,101
RECONCILIATION OF FUNDS	
Total funds brought forward	78,249

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**Unrestricted
fund
£**TOTAL FUNDS CARRIED FORWARD**

81,350

7. TANGIBLE FIXED ASSETSComputer
equipment
£**COST**

At 1 January 2023 and 31 December 2023

332

DEPRECIATION

At 1 January 2023 and 31 December 2023

332

NET BOOK VALUE

At 31 December 2023

-

At 31 December 2022

-

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR31.12.23
£31.12.22
£

Prepayments

580

580

9. MOVEMENT IN FUNDS**Unrestricted funds**

General fund

At 1.1.23
£Net
movement
in funds
£At
31.12.23
£

81,350

6,888

88,238

TOTAL FUNDS

81,350

6,888

88,238

Net movement in funds, included in the above are as follows:

Unrestricted funds

General fund

Incoming
resources
£Resources
expended
£Movement
in funds
£

61,200

(54,312)

6,888

TOTAL FUNDS

61,200

(54,312)

6,888

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	78,249	3,101	81,350
TOTAL FUNDS	<u>78,249</u>	<u>3,101</u>	<u>81,350</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,602	(62,501)	3,101
TOTAL FUNDS	<u>65,602</u>	<u>(62,501)</u>	<u>3,101</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	78,249	9,989	88,238
TOTAL FUNDS	<u>78,249</u>	<u>9,989</u>	<u>88,238</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	126,802	(116,813)	9,989
TOTAL FUNDS	<u>126,802</u>	<u>(116,813)</u>	<u>9,989</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Subterranea Britannica

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOMING RESOURCES		
Subscriptions & donations		
Donations	274	5
Gift aid	4,686	4,714
Membership subscriptions	23,016	23,569
	27,976	28,288
Income from self funded events		
Events income	31,165	36,825
Publications	42	-
	31,207	36,825
Investment income		
Deposit account interest	2,017	489
Total incoming resources	61,200	65,602
EXPENDITURE		
Application of funds		
Donations	5,504	114
Publications & Publicity	17,870	17,589
	23,374	17,703
Self funded activities		
Events expenditure	20,344	33,211
Conference expenditure	3,457	2,773
	23,801	35,984
Support costs		
Administration costs		
Insurance	330	1,243
Web fees & computer expenses	4,558	5,533
Affiliation fees	278	150
Post.Pckg,Stat,Tele & Copy	30	27
Sundry expenses	180	454
Bank & Paypal charges	573	327
Accountancy	1,188	1,080
	7,137	8,814
Total resources expended	54,312	62,501
Net income	6,888	3,101

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 06447148 (England and Wales)
REGISTERED CHARITY NUMBER: 1141524

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Subterranea Britannica

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

Subterranea Britannica

Report of the Trustees
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Subterranea Britannica Trustees' Report 2022

Subterranea Britannica is a charitable organisation committed to the study, recording and preservation of our underground heritage. This is both extensive and of great historical importance, but often has little statutory or other protection and thus is always 'at risk' from neglect or commercial development.

The relaxation of Covid-19 pandemic restrictions in late 2021 meant that we were able to resume running a full programme of activities in 2022, informed by the results of our 2021 membership survey. This focussed chiefly on site visits but we were also able to run our traditional Spring Conference and arrange two extended Study Visits, one in Europe and the other in Scotland. We were not able to sustain our programme of webinars on subterranean topics, introduced during the pandemic, although the full catalogue of these continues to be available for public viewing, without charge.

We have continued to add to our public database of subterranean sites and to our public archive of the charity's publications.

1) Background

Subterranea Britannica was formed in 1974. It was incorporated as a company limited by guarantee in 2007 and became a registered charity in 2011. These structural changes did not alter our mission - to ensure that our underground heritage is more widely understood and appreciated.

2) Reference and Administrative Details

The full name of Subterranea Britannica is often abbreviated to 'Sub Brit' in day-to-day activity. Subterranea Britannica is a registered charity (number 1141524), and a not-for-profit company limited by guarantee (number 06447148). The charity's registered office is at Heathend Cottage, Windsor Road, Ascot SL5 7LQ.

As of 31 December 2022, the trustees of Subterranea Britannica were as follows:
(company status indicated in brackets)

Linda Dixon (Director)
Martin Dixon (Director)
Tony Radstone (Director)
Richard Seabrook (Director)
Tim Wellburn (Director)
Richard West (Director)

Banking services are provided by:
Unity Trust Bank PLC
Nine Brindleyplace
Birmingham B1 2BR

3) Structure, Governance and Management

Subterranea Britannica's activities are organised and governed according to a Memorandum and Articles of Association. Management of the charity is vested in a committee that is elected at each annual general meeting (AGM). Any adult member of Subterranea Britannica may stand for election. We held our 2021 AGM on 27 March 2021, at Canada Water Theatre, London, with a good attendance of 63 members.

The trustees of the charity (and directors of the company) are drawn from the officers and established members of the committee. Many other members who are not on the committee play major roles in helping the charity to achieve its goals, under the guidance of the elected committee. The committee met three times in 2022, on each occasion online to make efficient use of time and resources. We maintain an active online dialogue, in which discussions are held and issues resolved outside the formal meetings. Significant online decisions are ratified and minuted at the following committee meeting. Summaries of committee meetings are published for the information of members.

The committee is also responsible for managing risk. Three major areas are routinely monitored:

- o Health and safety, especially with regard to potential hazards attaching to our visits to underground spaces;

Subterranea Britannica

Report of the Trustees for the Year Ended 31 December 2022

- o Security of data held to ensure it is protected from unauthorised access and securely backed-up;
- o Financial reserves of the charity.

Subterranea Britannica has no paid staff and relies on the generous donation of time and energy from many of its committed members. The committee always strives to ensure that Subterranea Britannica operates as cost-effectively as possible to maximise the benefit of subscriptions and donations.

4) Financial Review

The trustees reviewed Subterranea Britannica's year-end reserves at their meeting on 21 January 2023. Our target is to have financial reserves equivalent to 6-18 months of annual incoming resources to cover any short-term reduction in membership income, to cope with unexpected costs (such as outsourcing activities currently done by volunteers), and to ensure that we have ready funds available for worthy projects. The 2022 year-end reserves fell within the upper quartile of this target range.

Membership numbers increased very slightly over the year, ending at 990 paid-up members, compared with 984 at the close of 2021. We continue to benefit from the UK Government's Gift Aid scheme. None of the society's funds is restricted in their application across our charitable aims. Donations totalling £2,414 were authorised to qualifying projects during the year.

5) Objectives and Activities

The charity's objectives are to advance education and science for the public benefit by the study, understanding, recording and (where practical) the preservation and protection of man-made and man-used underground structures, objects and spaces. The trustees of Subterranea Britannica have complied with their duty under section 4 of the Charities Act 2006 in having due regard to the public benefit guidance published by the Charity Commission.

Key activities undertaken through the year include:

- o Publishing three editions of our magazine Subterranea.
- o Providing the website www.subbrit.org.uk.
- o Using social networking channels to reach over 13,000 subscribers.
- o Adding editions 53 - 55 of Subterranea to the publicly accessible archive which we established in 2020, and which holds all prior editions, as well as all of our other publications, going back to our inception in 1975.
- o Maintaining links with other groups who share our interests and objectives.
- o Responding to enquiries received from the public, researchers and professionals.
- o Developing and improving the way the charity operates in response to feedback from our membership questionnaire.
- o Arranging a substantial programme of underground or underground-related site visits, which are then documented for public historical reference.
- o Holding a Spring Conference, with an associated day of underground visits.
- o Arranging a European Study Visit to major 1930s underground fortifications.
- o Arranging an Autumn Study programme in Scotland with a wide range of underground site visits and lectures.

Subterranea Britannica invites applications for grant support, the committee focusing on projects that provide public benefit. In 2022 we approved grants to Shropshire Mines Trust and to "Northern Ireland's Secret Bunker" for interpretative signage and to Crossness Engines Trust for an engineering survey required to facilitate work to restore one of the site's historic sewage pumping engines. The trustees see this type of funding as a vital part of our activity.

The charity's website, past publications and webinars are all open to the public and we have striven to publicise these to a wide audience. For reasons of insurance, participation in Subterranea Britannica's underground site visits will continue to remain restricted to our members.

We did not increase membership fees in 2021 and so these remain at a level that the committee believes is both affordable, and compare very favourably with those of many similar charities.

6) Future Plans

We will continue to seek to engage members in volunteering to help contribute to the activities of the charity.

We are planning a broad range of activities in 2023, including a Spring Conference in London, UK site visits, and a European Study Tour.

Subterranea Britannica

Report of the Trustees for the Year Ended 31 December 2022

Our public website (www.subbrit.org.uk) is our main 'shop window' and we will continue to extend our coverage of underground locations as a valuable resource to the general public and researchers. We will also continue to add editions of our magazine Subterranea to our public archive.

Subterranea Britannica remains keen to increase public awareness and appreciation of underground sites, and we will continue to work in partnership with site owners, other charities and statutory authorities to record, sign and interpret such locations. Our relationship with continental European groups is also important and we are represented on the International Union of Speleology 'Artificial Cavities' Commission.

On behalf of the Trustees
Tim Wellburn, Chairman

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06447148 (England and Wales)

Registered Charity number

1141524

Registered office

Heath End Cottage
Windsor Road
Ascot
Berkshire
SL5 7LQ

Trustees

L J Dixon
A M Dixon
R M Templeman (resigned 1.7.22)
A Radstone
Timothy Wellburn
Richard West
R E A Seabrook

Independent Examiner

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Approved by order of the board of trustees on 6 February 2023 and signed on its behalf by:

Timothy Wellburn - Trustee

Independent Examiner's Report to the Trustees of
Subterranea Britannica

Independent examiner's report to the trustees of Subterranea Britannica ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert McLeod
ICAEW
R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

6 February 2023

Subterranea Britannica

Statement of Financial Activities
for the Year Ended 31 December 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOMING RESOURCES FROM	Notes		
Subscriptions & donations		28,288	29,852
Income from self funded events	2	36,825	3,590
Investment income	3	<u>489</u>	<u>5</u>
Total		65,602	33,447
EXPENDITURE ON			
Application of funds and self funded activities			
Application of funds	4	17,703	33,778
Self funded activities		<u>35,984</u>	<u>3,666</u>
		53,687	37,444
Other		<u>8,814</u>	<u>4,197</u>
Total		62,501	41,641
NET INCOME/(EXPENDITURE)		3,101	(8,194)
RECONCILIATION OF FUNDS			
Total funds brought forward		78,249	86,443
TOTAL FUNDS CARRIED FORWARD		<u>81,350</u>	<u>78,249</u>

The notes form part of these financial statements

Subterranea Britannica

Balance Sheet
31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
CURRENT ASSETS			
Debtors	8	580	536
Cash at bank		<u>80,770</u>	<u>77,713</u>
		81,350	78,249
NET CURRENT ASSETS		<u>81,350</u>	<u>78,249</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		81,350	78,249
NET ASSETS		<u>81,350</u>	<u>78,249</u>
FUNDS	9		
Unrestricted funds		<u>81,350</u>	<u>78,249</u>
TOTAL FUNDS		<u>81,350</u>	<u>78,249</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6 February 2023 and were signed on its behalf by:

A Radstone - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

No depreciation is provided as the assets have been fully depreciated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INCOME FROM SELF FUNDED EVENTS

	31.12.22	31.12.21
	£	£
Events income	<u>36,825</u>	<u>3,590</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**3. INVESTMENT INCOME**

	31.12.22	31.12.21
	£	£
Deposit account interest	<u>489</u>	<u>5</u>

4. APPLICATION OF FUNDS

	31.12.22	31.12.21
	£	£
Donations	114	13,608
Publications, publicity & support costs	17,589	20,170
	<u>17,703</u>	<u>33,778</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOMING RESOURCES FROM	
Subscriptions & donations	29,852
Income from self funded events	3,590
Investment income	<u>5</u>
Total	33,447
EXPENDITURE ON	
Application of funds and self funded activities	
Application of funds	33,778
Self funded activities	<u>3,666</u>
	37,444
Other	<u>4,197</u>
Total	41,641
NET INCOME/(EXPENDITURE)	(8,194)
RECONCILIATION OF FUNDS	
Total funds brought forward	86,443

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**Unrestricted
fund
£**TOTAL FUNDS CARRIED FORWARD**78,249**7. TANGIBLE FIXED ASSETS**Computer
equipment
£**COST**

At 1 January 2022 and 31 December 2022

332**DEPRECIATION**

At 1 January 2022 and 31 December 2022

332**NET BOOK VALUE**

At 31 December 2022

-

At 31 December 2021

-**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.22

31.12.21

£

£

Prepayments

580536**9. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	78,249	3,101	81,350
	<u>78,249</u>	<u>3,101</u>	<u>81,350</u>
TOTAL FUNDS	<u>78,249</u>	<u>3,101</u>	<u>81,350</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,602	(62,501)	3,101
	<u>65,602</u>	<u>(62,501)</u>	<u>3,101</u>
TOTAL FUNDS	<u>65,602</u>	<u>(62,501)</u>	<u>3,101</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**9. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	86,443	(8,194)	78,249
TOTAL FUNDS	<u>86,443</u>	<u>(8,194)</u>	<u>78,249</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,447	(41,641)	(8,194)
TOTAL FUNDS	<u>33,447</u>	<u>(41,641)</u>	<u>(8,194)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	86,443	(5,093)	81,350
TOTAL FUNDS	<u>86,443</u>	<u>(5,093)</u>	<u>81,350</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,049	(104,142)	(5,093)
TOTAL FUNDS	<u>99,049</u>	<u>(104,142)</u>	<u>(5,093)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Subterranea Britannica

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOMING RESOURCES		
Subscriptions & donations		
Donations	5	40
Gift aid	4,714	4,708
Membership subscriptions	<u>23,569</u>	<u>25,104</u>
	28,288	29,852
Income from self funded events		
Events income	36,825	3,590
Investment income		
Deposit account interest	<u>489</u>	<u>5</u>
Total incoming resources	65,602	33,447
EXPENDITURE		
Application of funds		
Donations	114	13,608
Publications & Publicity	<u>17,589</u>	<u>13,448</u>
	17,703	27,056
Self funded activities		
Events expenditure	33,211	142
Conference expenditure	<u>2,773</u>	<u>3,524</u>
	35,984	3,666
Support costs		
Administration costs		
Insurance	1,243	1,243
Web fees & computer expenses	5,533	7,135
Affiliation fees	150	125
Post.Pckg,Stat,Tele & Copy	27	714
Sundry expenses	454	50
Bank & Paypal charges	327	632
Accountancy	<u>1,080</u>	<u>1,020</u>
	<u>8,814</u>	<u>10,919</u>
Total resources expended	<u>62,501</u>	<u>41,641</u>
Net income/(expenditure)	<u><u>3,101</u></u>	<u><u>(8,194)</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 06447148 (England and Wales)
REGISTERED CHARITY NUMBER: 1141524

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Subterranea Britannica

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14

Subterranea Britannica

Report of the Trustees
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Subterranea Britannica

Report of the Trustees for the Year Ended 31 December 2021

Our underground heritage is immense and historically important, but often has little statutory or other protection and thus is always 'at risk' from neglect or commercial development. Subterranea Britannica focuses on the study, recording and preservation of this heritage.

The continuing Covid-19 pandemic, and restrictions imposed by the government in response to this, meant that we were again unable to hold our traditional Spring Conference or arrange any site visit for most of the year. Instead, we continued our popular programme of "In the Dark" webinars, a series of wide-ranging talks by invited experts speaking on a diverse range of subterranean topics. These continue to be open to the public, without charge, and are also available for subsequent viewing on YouTube. Since their inception in May 2020, these talks have had 38,000 viewings.

We have also continued to add to our public database of subterranean sites and to our public archive of the Society's publications.

1) Background

Subterranea Britannica was formed in 1974. It was incorporated as a company limited by guarantee in 2007 and became a registered charity in 2011. These structural changes did not alter our mission - to ensure that our underground heritage is more widely understood and appreciated.

2) Reference and Administrative Details

The full name of Subterranea Britannica is often abbreviated to 'Sub Brit' in day-to-day activity. Subterranea Britannica is a registered charity (number 1141524), and a not-for-profit company limited by guarantee (number 06447148). The charity's registered office is at Heathend Cottage, Windsor Road, Ascot SL5 7LQ.

As of 31 December 2021, the Trustees of Subterranea Britannica were as follows:
(Company status indicated in brackets)

Martin Dixon (Director)
Linda Dixon (Director)
Tony Radstone (Director)
Richard Seabrook (Director)
Bob Templeman (Director)
Tim Wellburn (Director)
Richard West (Director)

Banking services are provided by:
Unity Trust Bank PLC
Nine Brindleyplace
Birmingham B1 2BR

3) Structure, Governance and Management

Subterranea Britannica's activities are organised and governed according to a Memorandum and Articles of Association. Management of the charity is vested in a committee that is elected at each annual general meeting (AGM). Any adult member of Subterranea Britannica may stand for election. We held our 2021 AGM online, on 27 March 2021, with a good attendance of 71 members.

The trustees of the charity (and directors of the company) are drawn from the officers and established members of the committee. Many other members who are not on the committee play major roles in helping the charity to achieve its goals, under the guidance of the elected committee. The committee met three times in 2021, on each occasion online because of continuing Covid-19 restrictions. We maintain an active online dialogue, in which discussions are held and issues resolved outside the formal meetings. Significant online decisions are ratified and minuted at the following committee meeting. Summaries of committee meetings are published for the information of members.

The committee is also responsible for managing risk. Three major areas are routinely monitored:

Subterranea Britannica

Report of the Trustees for the Year Ended 31 December 2021

- Health and Safety, especially with regard to potential hazards attaching to Society visits to underground spaces;
- Security of data held to ensure it is protected from unauthorised access and securely backed-up;
- Financial reserves of the charity.

Subterranea Britannica has no paid staff and relies on the generous donation of time and energy from many of its committed members. The committee always strives to ensure that Subterranea Britannica operates as cost-effectively as possible to maximise the benefit of subscriptions and donations.

4) Financial Review

The Trustees reviewed Subterranea Britannica's year-end reserves at their meeting on 15 January 2022. Our target is to have financial reserves equivalent to 6-18 months of annual incoming resources to cover any short-term reduction in membership income, to cope with unexpected costs (such as outsourcing activities currently done by volunteers), and to ensure that we have ready funds available for worthy projects. The current year-end reserves are above this band but the Committee is content with the position given the past two years' constraints on activities. As we operate on a cash accounting basis, an element of the reserves represents subscriptions paid in advance.

Membership numbers increased slightly during the year, ending at 984 paid-up members, compared with 953 at the close of 2020. We continue to benefit from the UK Government's Gift Aid scheme. None of the society's funds is restricted in their application across our charitable aims. Donations totalling £13,400 were paid to qualifying projects during the year.

5) Objectives and Activities

The society's objectives are to advance education and science for the public benefit by the study, understanding, recording and (where practical) the preservation and protection of man-made and man-used underground structures, objects and spaces. The Trustees of Subterranea Britannica have complied with their duty under section 4 of the Charities Act 2006 in having due regard to the public benefit guidance published by the Charity Commission.

Key activities undertaken through the year include:

- Publication of three editions of our magazine Subterranea.
- Provision of the website www.subbrit.org.uk.
- Use of social networking channels to reach over 12,400 subscribers.
- Continuation of our "In the Dark" programme of webinars, delivering 13 online talks, on a wide range of subterranean topics.
- Addition of editions 49-52 of the Society's magazine Subterranea to the publicly accessible archive which we established in 2020 with editions 1-48, dating from January 2003.
- Sourcing and placing on this archive a copy of every one of our other publications from the date of the Society's inception, namely: Bulletins 1-32 (1975-84); Newsletter 1-14 (1984-88); Secretary's Newsletter 1-25 (1988-2002); and Siren 1-10 (1986-2002).
- Maintenance of links with other groups who share our interests and objectives.
- Responding to enquiries received from the public and professionals.
- Undertaking a substantial membership questionnaire, designed to help guide the future development of the Society, achieving a very good response rate of 38%.
- Arranging an underground site visit, once Covid-19 restrictions permitted this.
- Holding an Autumn Conference, with an associated day of underground visits.

Subterranea Britannica invites applications for grant support, the Committee focusing on projects that provide public benefit. In 2021, as well as paying a number of previously authorised grants, we approved and made a new grant of £2,700 to the British Cave Rescue Council to subsidise the cost of equipping the 16 UK and Ireland cave rescue teams with a newly developed casualty evacuation bag and a casualty jacket of improved design. The Committee sees this type of funding as a vital part of our activity.

The charity's website, webinars and past publications are all open to the public and we have striven to publicise these to a wide audience. For reasons of insurance, underground site visits will continue to remain limited to the Society's members. Membership fees remain at a level that the committee believes is affordable, and compare favourably with those of many similar charities.

6) Future Plans

Subterranea Britannica

Report of the Trustees for the Year Ended 31 December 2021

We will review and act on the input from our recent Members' Questionnaire and will continue to seek to engage members in volunteering to help contribute to the activities of the Society.

We intend to resume in 2022 those of our "normal" activities, including site visits, which have been suspended over much of the past two years as a result of Covid-19 restrictions. Our "In the Dark" webinars proved very popular, attracting audiences beyond our membership, and will be continued for as long as is feasible. The public website (www.subbrit.org.uk) represents our main 'shop window' and we will continue to extend our coverage of underground locations as a valuable resource to the general public and researchers. We will also continue to add editions of our magazine Subterranea to our public archive.

In 2022 we are planning a Spring Day Meeting in London, with an associated site visit, and a Study Tour of Belgian and French underground fortifications. Other underground visits will be undertaken as soon as those responsible for the sites are in a position to make the necessary arrangements.

Subterranea Britannica remains keen to increase public awareness and appreciation of underground sites, and we will continue to work in partnership with site owners, other charities and statutory authorities to record, sign and interpret such locations. Our relationship with continental European groups is also important and we are represented on the International Union of Speleology 'Artificial Cavities' Commission.

On behalf of the Trustees
Tim Wellburn, Chairman

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06447148 (England and Wales)

Registered Charity number

1141524

Registered office

Heath End Cottage
Windsor Road
Ascot
Berkshire
SL5 7LQ

Trustees

L J Dixon
A M Dixon
R M Templeman
A Radstone
Timothy Wellburn
Richard West
R E A Seabrook

Independent Examiner

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Approved by order of the board of trustees on 14 January 2022 and signed on its behalf by:

Subterranea Britannica

Report of the Trustees
for the Year Ended 31 December 2021

T Wellburn - Trustee

Independent Examiner's Report to the Trustees of
Subterranea Britannica

Independent examiner's report to the trustees of Subterranea Britannica ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert McLeod
ICAEW
R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

14 January 2022

Subterranea Britannica

Statement of Financial Activities
for the Year Ended 31 December 2021

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOMING RESOURCES FROM	Notes		
Subscriptions & donations		29,852	27,011
Income from self funded events	2	3,590	5,480
Investment income	3	<u>5</u>	<u>178</u>
Total		33,447	32,669
EXPENDITURE ON			
Application of funds and self funded activities			
Application of funds	4	33,778	19,098
Self funded activities		<u>3,666</u>	<u>5,071</u>
		37,444	24,169
Other		<u>4,197</u>	<u>6,765</u>
Total		41,641	30,934
NET INCOME/(EXPENDITURE)		(8,194)	1,735
RECONCILIATION OF FUNDS			
Total funds brought forward		86,443	84,708
TOTAL FUNDS CARRIED FORWARD		<u>78,249</u>	<u>86,443</u>

The notes form part of these financial statements

Subterranea Britannica

Balance Sheet
31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
CURRENT ASSETS			
Debtors	8	536	-
Cash at bank		<u>77,713</u>	<u>86,443</u>
		78,249	86,443
NET CURRENT ASSETS		<u>78,249</u>	<u>86,443</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		78,249	86,443
NET ASSETS		<u>78,249</u>	<u>86,443</u>
FUNDS	9		
Unrestricted funds		<u>78,249</u>	<u>86,443</u>
TOTAL FUNDS		<u>78,249</u>	<u>86,443</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 January 2022 and were signed on its behalf by:

A Radstone - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

No depreciation is provided as the assets have been fully depreciated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INCOME FROM SELF FUNDED EVENTS

	31.12.21	31.12.20
	£	£
Events income	<u>3,590</u>	<u>5,480</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**3. INVESTMENT INCOME**

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>5</u>	<u>178</u>

4. APPLICATION OF FUNDS

	31.12.21	31.12.20
	£	£
Donations	13,608	1,561
Publications & Publicity	13,448	12,650
Support costs	<u>6,722</u>	<u>4,887</u>
	<u>33,778</u>	<u>19,098</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOMING RESOURCES FROM	
Subscriptions & donations	27,011
Income from self funded events	5,480
Investment income	<u>178</u>
Total	32,669
EXPENDITURE ON	
Application of funds and self funded activities	
Application of funds	19,098
Self funded activities	<u>5,071</u>
	24,169
Other	<u>6,765</u>
Total	30,934
NET INCOME	1,735
RECONCILIATION OF FUNDS	
Total funds brought forward	84,708

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**Unrestricted
fund
£**TOTAL FUNDS CARRIED FORWARD**86,443**7. TANGIBLE FIXED ASSETS**Computer
equipment
£**COST**

At 1 January 2021 and 31 December 2021

332**DEPRECIATION**

At 1 January 2021 and 31 December 2021

332**NET BOOK VALUE**

At 31 December 2021

-

At 31 December 2020

-**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.21

£

31.12.20

£

Prepayments

536-**9. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	86,443	(8,194)	78,249
	<u>86,443</u>	<u>(8,194)</u>	<u>78,249</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,447	(41,641)	(8,194)
	<u>33,447</u>	<u>(41,641)</u>	<u>(8,194)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**9. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	84,708	1,735	86,443
TOTAL FUNDS	<u>84,708</u>	<u>1,735</u>	<u>86,443</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,669	(30,934)	1,735
TOTAL FUNDS	<u>32,669</u>	<u>(30,934)</u>	<u>1,735</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	84,708	(6,459)	78,249
TOTAL FUNDS	<u>84,708</u>	<u>(6,459)</u>	<u>78,249</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,116	(72,575)	(6,459)
TOTAL FUNDS	<u>66,116</u>	<u>(72,575)</u>	<u>(6,459)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Subterranea Britannica

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOMING RESOURCES		
Subscriptions & donations		
Donations	40	40
Gift aid	4,708	4,406
Membership subscriptions	<u>25,104</u>	<u>22,565</u>
	29,852	27,011
Income from self funded events		
Events income	3,590	5,480
Investment income		
Deposit account interest	<u>5</u>	<u>178</u>
Total incoming resources	33,447	32,669
EXPENDITURE		
Application of funds		
Donations	13,608	1,561
Publications & Publicity	<u>13,448</u>	<u>12,650</u>
	27,056	14,211
Self funded activities		
Events expenditure	142	4,212
Conference expenditure	<u>3,524</u>	<u>859</u>
	3,666	5,071
Support costs		
Administration costs		
Insurance	1,243	1,243
Web fees & computer expenses	7,135	8,106
Affiliation fees	125	145
Post.Pckg,Stat,Tele & Copy	714	356
Sundry expenses	50	150
Bank & Paypal charges	632	632
Accountancy	<u>1,020</u>	<u>1,020</u>
	<u>10,919</u>	<u>11,652</u>
Total resources expended	<u>41,641</u>	<u>30,934</u>
Net (expenditure)/income	<u><u>(8,194)</u></u>	<u><u>1,735</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 06447148 (England and Wales)
REGISTERED CHARITY NUMBER: 1141524

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Subterranea Britannica

R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 12
Detailed Statement of Financial Activities	13

Subterranea Britannica

**Report of the Trustees
for the Year Ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Subterranea Britannica

Report of the Trustees for the Year Ended 31 December 2020

Subterranea Britannica focuses on the study, recording and preservation of our immense underground heritage.

In our 2019 Report, we noted that unlike most other structures, underground space cannot casually be seen in passing but has to be sought out. In 2020, a year defined by the Covid-19 pandemic, access to underground space inevitably became significantly more restricted. Nor were we able to hold our traditional Spring and Autumn conferences, with invited experts speaking on a diverse range of subterranean topics. In response to these challenges we took specific actions to provide enhanced and expanded public online access to information on underground space.

Firstly, we established the "In the Dark" programme of webinars, a series of wide-ranging talks which are open, without charge, to the public and are also available for subsequent viewing on YouTube. By the end of the year, two of these talks had been watched on YouTube by well over 1000 people.

Our second initiative was to create a publicly accessible archive of the first 16 years' editions of the Society's magazine Subterranea. With a searchable index, this represents a wealth of accumulated knowledge and information about underground space used or made by mankind. We have also continued to add to our public database of subterranean sites.

1) Background

Subterranea Britannica was formed in 1974. It was incorporated as a company limited by guarantee in 2007 and became a registered charity in 2011. These structural changes did not alter our mission - to ensure that our underground heritage is more widely understood and appreciated.

2) Reference and Administrative Details

The full name of Subterranea Britannica is often abbreviated to 'Sub Brit' in day to day activity. Subterranea Britannica is a registered charity (number 1141524), and a not-for-profit company limited by guarantee (number 06447148). The charity's registered office is at Heathend Cottage, Windsor Road, Ascot SL5 7LQ.

As of 31 December 2020, the Trustees of Subterranea Britannica were as follows:
(Company status indicated in brackets)

Martin Dixon (Director)
Linda Dixon (Director)
Tony Radstone (Director)
Richard Seabrook (Director)
Bob Templeman (Director)
Tim Wellburn (Director)
Richard West (Director)

Banking services are provided by:
Unity Trust Bank PLC
Nine Brindley Place
Birmingham B1 2BR

3) Structure, Governance and Management

Subterranea Britannica's activities are organised and governed according to a Memorandum and Articles of Association. Management of the charity is vested in a committee that is elected at each annual general meeting (AGM). Any adult member of Subterranea Britannica may stand for election. We held our 2020 AGM online, on 31 October, with a good attendance of 55 members.

Subterranea Britannica

Report of the Trustees for the Year Ended 31 December 2020

The trustees of the charity (and directors of the company) are formed from the officers and established members of the committee. Many other members who are not on the committee play major roles in helping the charity to achieve its goals, under the guidance of the elected committee. The committee met three times in 2020, initially face-to-face and subsequently online. We maintain an active online dialogue, in which discussions are held and issues resolved outside the formal meetings. Significant online decisions are ratified and minuted at the following committee meeting. Summaries of committee meetings are published for information to members.

The committee is also responsible for managing risk. Three major areas are routinely monitored:

- Health and Safety, especially with regard to potential hazards attaching to Society visits to underground spaces;
- Security of data held to ensure it is protected from unauthorised access and securely backed-up;
- Financial reserves of the charity.

Subterranea Britannica has no paid staff and relies on the generous donation of time and energy from many of its committed members. The committee always strives to ensure that Subterranea Britannica operates as cost-effectively as possible to maximise the benefit of subscriptions and donations.

4) Financial Review

The Trustees reviewed Subterranea Britannica's year-end reserves at their meeting on 16 January 2021. Our target is to have financial reserves equivalent to 6-18 months of annual incoming resources to cover any short-term reduction in membership income, to cope with unexpected costs (such as outsourcing activities currently done by volunteers), and to ensure that we have ready funds available for worthy projects. The current year-end reserves are above this band but the Committee is content with the position given the prevailing constraints on activities. We have a number of approved grants which have yet to be paid and expect more applications as normality returns. As we operate on a cash accounting basis, an element of the reserves represents subscriptions paid in advance.

Membership numbers declined slightly during the year, ending at 953 paid-up members; this is a slight decrease on 2019 (1,054 members). We continue to benefit from the UK Government's Gift Aid scheme. None of the society's funds is restricted in their application across our charitable aims. Donations totalling £11,500 were approved to qualifying projects during the year.

5) Objectives and Activities

The society's objectives are to advance education and science for the public benefit by the study, understanding, recording and (where practical) the preservation and protection of man-made and man-used underground structures, objects and spaces. The Trustees of Subterranea Britannica have complied with their duty under section 4 of the Charities Act 2006 in having due regard to the public benefit guidance published by the Charity Commission.

Key activities undertaken through the year include:

- Publication of three editions of our magazine Subterranea.
- Provision of the website www.subbrit.org.uk which, in 2020, had over 75 million 'hits' (occasions where an item was requested from the website). This represents a fourfold increase over the last five years.
- Use of social networking channels to reach over 11,000 subscribers.
- Establishment of the "In the Dark" programme of webinars, delivering 13 online talks, on a wide range of subterranean topics.
- Creation of a publicly accessible archive of editions 1-48 of the Society's magazine Subterranea, with a searchable index.
- Compliance with General Data Protection Regulations.
- Maintenance of links with other groups - particularly in mainland Europe - who share our interests and objectives.
- Responding to many enquiries from the public and professionals alike.
- As noted above, due to Covid-19 restrictions, it was not possible to hold day-conferences, nor to arrange a study weekend or underground visits, as we have done in prior years.

Subterranea Britannica invites applications for grant support, the Committee focusing on projects that provide public benefit. Grants approved in 2020 included to Reigate Caves, to help fund a new exit required by the Mines Inspectorate to permit continued public access; and to Maidstone School for Girls to help re-open and provide secure access to a recently discovered set of air raid shelters, as part of an ambitious learning project for local schools. The Committee sees this funding as a vital part of our activity and we always seek to work with other groups as well as with statutory bodies.

Subterranea Britannica

Report of the Trustees for the Year Ended 31 December 2020

The charity's website, webinars and past publications are all open to the public and we have strived to publicise these to a wide audience. For reasons of insurance, underground site visits, when they resume, will remain limited to the Society's members. Membership fees continue to be set at a level that the committee believes is affordable, and compare favourably with those of many similar charities.

6) Future Plans

Those of our "normal" activities which have had to be suspended as a result of Covid-19 restrictions will resume once it is safe to do so. The new "In the Dark" webinars have proved very popular, attracting audiences beyond our membership, and will be continued for as long as it is feasible to do so. The public website (www.subbrit.org.uk) represents our main 'shop window' and we will continue to extend our coverage of underground locations as a valuable resource to the general public and researchers. We will also continue to add editions of our magazine Subterranea to our public archive.

In 2021 we plan a weekend of visits based in Northampton. Other underground trips will include repeat visits to popular sites, such as Dover, to maximise the number of members able to attend; and return visits to places we have not been to for a long time, such as the Maginot Line, to provide an opportunity for newer members to see them.

Subterranea Britannica remains keen to increase public awareness and appreciation of underground sites, and we will continue to work in partnership with site owners, other charities and statutory authorities to record, sign and interpret such locations. Our relationship with continental European groups is also important and we are represented on the International Union of Speleology 'Artificial Cavities' Commission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06447148 (England and Wales)

Registered Charity number
1141524

Registered office
Heath End Cottage
Windsor Road
Ascot
Berkshire
SL5 7LQ

Trustees
L J Dixon
A M Dixon
R M Templeman
A Radstone
P W Sowen (resigned 31.10.20)
Timothy Wellburn
Richard West
R E A Seabrook (appointed 10.1.20)

Independent Examiner
R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Subterranea Britannica

Report of the Trustees
for the Year Ended 31 December 2020

Approved by order of the board of trustees on and signed on its behalf by:

Tim Wellburn.....
Chairman

Independent Examiner's Report to the Trustees of
Subterranea Britannica

Independent examiner's report to the trustees of Subterranea Britannica ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert McLeod
ICAEW
R A McLeod and Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Date:

Subterranea Britannica

Statement of Financial Activities
for the Year Ended 31 December 2020

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOMING RESOURCES FROM	Notes		
Subscriptions & donations		27,011	38,424
Income from self funded events	2	5,480	26,404
Investment income	3	<u>178</u>	<u>323</u>
Total		32,669	65,151
EXPENDITURE ON			
Application of funds and self funded activities			
Application of funds	4	25,863	29,150
Self funded activities		<u>5,071</u>	<u>24,564</u>
		30,934	53,714
		<u>-</u>	<u>-</u>
Total		30,934	53,714
NET INCOME		1,735	11,437
RECONCILIATION OF FUNDS			
Total funds brought forward		84,708	73,271
		<u>86,443</u>	<u>84,708</u>
TOTAL FUNDS CARRIED FORWARD		86,443	84,708

The notes form part of these financial statements

Subterranea Britannica

Balance Sheet
31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
CURRENT ASSETS			
Cash at bank		86,443	84,708
NET CURRENT ASSETS		<u>86,443</u>	<u>84,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		86,443	84,708
NET ASSETS		<u>86,443</u>	<u>84,708</u>
FUNDS	8		
Unrestricted funds		<u>86,443</u>	<u>84,708</u>
TOTAL FUNDS		<u>86,443</u>	<u>84,708</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

..... Tony Radstone
Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on a cash basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

No depreciation is provided as the assets have been fully depreciated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INCOME FROM SELF FUNDED EVENTS

	31.12.20	31.12.19
	£	£
Events income	5,480	22,574
Publications	-	1,898
Conference income	-	1,932
	<u>5,480</u>	<u>26,404</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**3. INVESTMENT INCOME**

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>178</u>	<u>323</u>

4. APPLICATION OF FUNDS

	31.12.20	31.12.19
	£	£
Donations	1,561	5,195
Publications & Publicity	12,650	13,007
Support costs	<u>11,652</u>	<u>10,948</u>
	<u>25,863</u>	<u>29,150</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOMING RESOURCES FROM	
Subscriptions & donations	38,424
Income from self funded events	26,404
Investment income	<u>323</u>
Total	65,151
EXPENDITURE ON	
Application of funds and self funded activities	
Application of funds	29,150
Self funded activities	<u>24,564</u>
	53,714
NET INCOME	11,437
RECONCILIATION OF FUNDS	
Total funds brought forward	73,271
TOTAL FUNDS CARRIED FORWARD	<u>84,708</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**7. TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 January 2020 and 31 December 2020	<u>332</u>
DEPRECIATION	
At 1 January 2020 and 31 December 2020	<u>332</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

8. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	84,708	1,735	86,443
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>84,708</u>	<u>1,735</u>	<u>86,443</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,669	(30,934)	1,735
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>32,669</u>	<u>(30,934)</u>	<u>1,735</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	73,271	11,437	84,708
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>73,271</u>	<u>11,437</u>	<u>84,708</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**8. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,151	(53,714)	11,437
TOTAL FUNDS	<u>65,151</u>	<u>(53,714)</u>	<u>11,437</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	73,271	13,172	86,443
TOTAL FUNDS	<u>73,271</u>	<u>13,172</u>	<u>86,443</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,820	(84,648)	13,172
TOTAL FUNDS	<u>97,820</u>	<u>(84,648)</u>	<u>13,172</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Subterranea Britannica

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOMING RESOURCES		
Subscriptions & donations		
Donations	40	1,022
Gift aid	4,406	5,483
Membership subscriptions	<u>22,565</u>	<u>31,919</u>
	27,011	38,424
Income from self funded events		
Events income	5,480	22,574
Publications	-	1,898
Conference income	<u>-</u>	<u>1,932</u>
	5,480	26,404
Investment income		
Deposit account interest	<u>178</u>	<u>323</u>
Total incoming resources	32,669	65,151
EXPENDITURE		
Application of funds		
Donations	1,561	5,195
Publications & Publicity	<u>12,650</u>	<u>13,007</u>
	14,211	18,202
Self funded activities		
Events expenditure	4,212	20,293
Conference expenditure	<u>859</u>	<u>4,271</u>
	5,071	24,564
Support costs		
Administration costs		
Insurance	1,243	1,243
Web fees & computer expenses	8,106	7,200
Affiliation fees	145	139
Post.Pckg,Stat,Tele & Copy	356	367
Sundry expenses	150	-
Bank & Paypal charges	632	1,039
Accountancy	<u>1,020</u>	<u>960</u>
	<u>11,652</u>	<u>10,948</u>
Total resources expended	<u>30,934</u>	<u>53,714</u>
Net income	<u><u>1,735</u></u>	<u><u>11,437</u></u>

This page does not form part of the statutory financial statements