

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

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for the Year Ended 31 December 2020

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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
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>86,443</u>	<u>84,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		86,443	84,708
		<hr/>	<hr/>
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

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>84,708</u>	<u>1,735</u>	<u>86,443</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>32,669</u>	<u>(30,934)</u>	<u>1,735</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>73,271</u>	<u>11,437</u>	<u>84,708</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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
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