

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

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for the Year Ended 31 December 2022

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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

- 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 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
	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>
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