

**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

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for the Year Ended 31 December 2023

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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.

## Subterranea Britannica

### 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](http://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](http://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		
<b>INCOMING RESOURCES FROM</b>			
Subscriptions & donations		27,976	28,288
Income from self funded events	2	31,207	36,825
Investment income	3	2,017	489
<b>Total</b>		<u>61,200</u>	<u>65,602</u>
<b>EXPENDITURE ON</b>			
<b>Application of funds and self funded activities</b>			
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
<b>Total</b>		<u>54,312</u>	<u>62,501</u>
<b>NET INCOME</b>		6,888	3,101
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		81,350	78,249
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>CURRENT ASSETS</b>			
Debtors	8	580	580
Cash at bank		87,658	80,770
		<u>88,238</u>	<u>81,350</u>
<b>NET CURRENT ASSETS</b>		<u>88,238</u>	<u>81,350</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		88,238	81,350
<b>NET ASSETS</b>		<u>88,238</u>	<u>81,350</u>
<b>FUNDS</b>	9		
Unrestricted funds		88,238	81,350
<b>TOTAL FUNDS</b>		<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

- (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 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 £
<b>INCOMING RESOURCES FROM</b>	
Subscriptions & donations	28,288
Income from self funded events	36,825
Investment income	489
<b>Total</b>	<u>65,602</u>
<b>EXPENDITURE ON</b>	
<b>Application of funds and self funded activities</b>	
Application of funds	17,703
Self funded activities	35,984
	<u>53,687</u>
Other	8,814
<b>Total</b>	<u>62,501</u>
<b>NET INCOME</b>	3,101
<b>RECONCILIATION OF FUNDS</b>	
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 ASSETS**Computer  
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 YEAR**31.12.23  
£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 £
<b>Unrestricted funds</b>			
General fund	78,249	3,101	81,350
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	65,602	(62,501)	3,101
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	78,249	9,989	88,238
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	126,802	(116,813)	9,989
<b>TOTAL FUNDS</b>	<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 £
<b>INCOMING RESOURCES</b>		
<b>Subscriptions &amp; donations</b>		
Donations	274	5
Gift aid	4,686	4,714
Membership subscriptions	23,016	23,569
	<hr/>	<hr/>
	27,976	28,288
<b>Income from self funded events</b>		
Events income	31,165	36,825
Publications	42	-
	<hr/>	<hr/>
	31,207	36,825
<b>Investment income</b>		
Deposit account interest	2,017	489
	<hr/>	<hr/>
<b>Total incoming resources</b>	61,200	65,602
<b>EXPENDITURE</b>		
<b>Application of funds</b>		
Donations	5,504	114
Publications & Publicity	17,870	17,589
	<hr/>	<hr/>
	23,374	17,703
<b>Self funded activities</b>		
Events expenditure	20,344	33,211
Conference expenditure	3,457	2,773
	<hr/>	<hr/>
	23,801	35,984
<b>Support costs</b>		
<b>Administration costs</b>		
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
	<hr/>	<hr/>
	7,137	8,814
<b>Total resources expended</b>	<hr/>	<hr/>
	54,312	62,501
<b>Net income</b>	<hr/>	<hr/>
	6,888	3,101

This page does not form part of the statutory financial statements