

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 2017
for
Subterranea Britannica

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

Subterranea Britannica

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for the Year Ended 31 December 2017

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Subterranea Britannica

Report of the Trustees
for the Year Ended 31 December 2017

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 2017. 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 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Underground space has played a pivotal role in mankind's history. The dawning of each age (stone, bronze, and iron) was dependent on the exploitation of underground resources. The industrial revolution could not have happened without the tapping of coal and iron reserves and the construction of canal and railway tunnels. Military conflicts across the centuries have always had a strong interplay with underground activity, ranging from mining and countermining galleries, via the air-raided shelters of World War II to the vast command bunkers of the Cold War. Modern society would be unable to function without the extensive underground networks that bring utilities and transportation into everyone's daily lives.

Unlike most other structures, underground space cannot be casually seen in passing but has to be sought out. Subterranea Britannica's mission is to focus on the study, recording and preservation of our immense underground heritage. We strive to ensure that our hidden marvels are better known and appreciated by all.

1) Background

Subterranea Britannica was formed in 1974. It became incorporated as a company limited by guarantee in 2007 and a registered charity in 2011. These structural changes have not altered 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. As well as registered charity, number 1141524, Subterranea Britannica is 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 2017, the Trustees of Subterranea Britannica are: (Company status indicated in brackets)

Andrew Martin Dixon (Director)
Nick Catford (Director)
Linda Jane Dixon (Director)
Tony Radstone (Director)
Paul Wenning Sowan (Director)
Bob Templeman (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. Any adult member of Subterranea Britannica may stand for election. 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 2017 and maintains an active online dialogue, so many discussions are held and issues resolved outside formal meetings. Significant online decisions are ratified and minuted at the following committee meeting. All members are encouraged to send proposals and items for discussion to the committee. Summaries of committee meetings are published for information to members

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

3) Structure, Governance and Management (continued)

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. For example, the distribution of official documents is managed online, albeit retaining a 'paper' option for the small minority without internet access.

4) Financial Review

The Trustees reviewed Subterranea Britannica's year-end reserves at their meeting on 27 January 2018. 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 within this band. Membership numbers remain healthy and we ended the year with 1,050 paid-up members. This is a slight but not significant decrease on 2016. We continue to benefit from the UK Government's Gift Aid scheme. None of the society's funds are restricted in their application across our charitable aims. A number of donations to qualifying projects were made 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.
- Reprinting of our popular Underground Site Directory which lists over 300 sites.
- Provision of the website www.subbrit.org.uk which had over 500,000 visitors.
- Use of social networking channels to reach over 8,000 subscribers.
- Delivery of two full-day conferences in London.
- Study weekends based in Dover, Portsmouth, Copenhagen and Gibraltar.
- Arranging visits to underground sites, including guiding over 500 members of the public round Churchill's alternative war-time cabinet room in north London.
- Involvement in and support for fieldwork to preserve underground sites
- Working with other bodies such as Local Authorities, English Heritage and the National Trust to help investigate and interpret underground sites.
- Development and 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.
- Articles in the media, from local press to national radio.

Subterranea Britannica invites applications for grant support for suitable underground-related projects. The Committee focuses on projects that provide public benefit through direct access to sites or by providing information about them. Grants made included those to underground sites newly opened to the public and to local groups for the production of information leaflets.

The Committee sees this funding as a vital part of our activity and we always seek to work with other national and local groups as well as with statutory bodies.

The charity's publications, website and events are all open to the public and we always strive to publicise conferences, in particular, to a wide audience. For reasons of insurance, many site visits are limited to Sub Brit members. Membership fees are set at a level that the committee believes is affordable and compare favourably with many similar charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

6) Future Plans

Many current activities are seen as successful in their current form and will be continued into the future. The public website represents our 'shop window' and it is planned to continue to extend its coverage of underground locations as a valuable resource to the general public and researchers alike.

In 2018 we will ensure our compliance with the new GDPR data protection regulations. We plan weekend visits based in Nottingham and Budapest. Other underground trips will include repeat visits to popular sites to maximise the number of attendees. Subterranea Britannica is keen to increase public awareness and appreciation of sites and we work in partnership with site owners, other charities and statutory authorities to record, sign and interpret underground sites. Our relationship with continental European groups is also important and we are represented on the International Union of Speleology 'Artificial Cavities' Commission.

What lies beneath our feet has played a vital part in the ascent of man.

7) Risk

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

- Health and Safety issues with regard to the potential hazards of underground space.
- Security of data held to ensure it is protected from unauthorised access and securely backed-up.
- Financial reserves of the charity.

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

N M Catford

A M Dixon

R M Templeman

A Radstone

P W Sowan

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 26 February 2018 and signed on its behalf by:

A M Dixon - 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 2017.

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

26 February 2018

Subterranea Britannica

Statement of Financial Activities
for the Year Ended 31 December 2017

	Notes	31.12.17 Unrestricted fund £	31.12.16 Total funds £
INCOME AND ENDOWMENTS FROM			
Subscriptions and Donations		27,345	28,376
Other trading activities	2	36,686	22,798
Investment income	3	<u>50</u>	<u>100</u>
Total		64,081	51,274
EXPENDITURE ON			
Application of Funds and self-funding Activities	4	57,792	44,487
Other		<u>5,961</u>	<u>4,837</u>
Total		<u>63,753</u>	<u>49,324</u>
NET INCOME		328	1,950
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>61,831</u>	<u>59,881</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>62,159</u></u>	<u><u>61,831</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Subterranea Britannica

Balance Sheet
At 31 December 2017

	Notes	31.12.17 Unrestricted fund £	31.12.16 Total funds £
CURRENT ASSETS			
Debtors	9	215	908
Cash at bank		<u>67,316</u>	<u>62,817</u>
		67,531	63,725
CREDITORS			
Amounts falling due within one year	10	(5,372)	(1,894)
		<u>62,159</u>	<u>61,831</u>
NET CURRENT ASSETS			
		62,159	61,831
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>62,159</u>	<u>61,831</u>
NET ASSETS			
		<u>62,159</u>	<u>61,831</u>
FUNDS			
Unrestricted funds	11	<u>62,159</u>	<u>61,831</u>
TOTAL FUNDS		<u>62,159</u>	<u>61,831</u>

The notes form part of these financial statements

Subterranea Britannica

Balance Sheet - continued
At 31 December 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2017 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 26 February 2018 and were signed on its behalf by:

A M Dixon -Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2017**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 2015)', 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. OTHER TRADING ACTIVITIES

	31.12.17	31.12.16
	£	£
Events income	30,446	16,643
Publications	2,036	1,991
Conference income	4,204	4,128
Sundry income	-	36
	<u>36,686</u>	<u>22,798</u>

Subterranea Britannica

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. INVESTMENT INCOME

	31.12.17	31.12.16
	£	£
Deposit account interest	<u>50</u>	<u>100</u>

4. RAISING FUNDS

	31.12.17	31.12.16
	£	£
Donations	7,153	10,526
Other	<u>56,600</u>	<u>38,798</u>
	<u>63,753</u>	<u>49,324</u>

5. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>5,961</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

Trustee expenses paid for the year ended 31 December 2017: £498, and in the previous year ended 31 December 2016: £171.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	28,376
Other trading activities	22,798
Investment income	<u>100</u>
Total	51,274
 EXPENDITURE ON	
Raising funds	44,487

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued		
		Unrestricted fund
		£
Other		<u>4,837</u>
Total		49,324
		<hr/>
NET INCOME		1,950
RECONCILIATION OF FUNDS		
Total funds brought forward		59,881
		<hr/>
TOTAL FUNDS CARRIED FORWARD		<u><u>61,831</u></u>
8. TANGIBLE FIXED ASSETS		Computer equipment
		£
COST		
At 1 January 2017 and 31 December 2017		<u>332</u>
DEPRECIATION		
At 1 January 2017 and 31 December 2017		<u>332</u>
NET BOOK VALUE		
At 31 December 2017		<u><u>-</u></u>
At 31 December 2016		<u><u>-</u></u>
9. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.17	31.12.16
	£	£
Prepayments and accrued income	<u>215</u>	<u>908</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Advance payments	4,497	964
Subscriptions in advance	875	720
Accrued expenses	-	210
	<u>5,372</u>	<u>1,894</u>

11. MOVEMENT IN FUNDS

	At 1.1.17	Net movement in funds	At 31.12.17
	£	£	£
Unrestricted funds			
General fund	61,831	328	62,159
	<u>61,831</u>	<u>328</u>	<u>62,159</u>
TOTAL FUNDS	<u>61,831</u>	<u>328</u>	<u>62,159</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	64,081	(63,753)	328
	<u>64,081</u>	<u>(63,753)</u>	<u>328</u>
TOTAL FUNDS	<u>64,081</u>	<u>(63,753)</u>	<u>328</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

Subterranea Britannica

Reconciliation of Income and Expenditure
for the Year Ended 31 December 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		28,376	-	28,376
Other trading activities		22,798	-	22,798
Investment income		<u>100</u>	<u>-</u>	<u>100</u>
Total		51,274	-	51,274
EXPENDITURE ON				
Raising funds		44,487	-	44,487
OBSOLETE Governance costs		4,837	(4,837)	-
Other		<u>-</u>	<u>4,837</u>	<u>4,837</u>
Total		49,324	-	49,324
NET INCOME		<u><u>1,950</u></u>	<u><u>-</u></u>	<u><u>1,950</u></u>

Subterranea Britannica

Reconciliation of Funds
At 31 December 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CURRENT ASSETS				
Debtors		908	-	908
Cash at bank		<u>62,817</u>	<u>-</u>	<u>62,817</u>
		63,725	-	63,725
CREDITORS				
Amounts falling due within one year		(1,894)	-	(1,894)
		<u>61,831</u>	<u>-</u>	<u>61,831</u>
NET CURRENT ASSETS				
		61,831	-	61,831
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>61,831</u>	<u>-</u>	<u>61,831</u>
NET ASSETS				
		<u>61,831</u>	<u>-</u>	<u>61,831</u>
FUNDS				
Unrestricted funds		<u>61,831</u>	<u>-</u>	<u>61,831</u>
TOTAL FUNDS				
		<u>61,831</u>	<u>-</u>	<u>61,831</u>

Subterranea Britannica
Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	31.12.17 £	31.12.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,150	892
Gift aid	5,104	4,738
Membership subscriptions	<u>21,091</u>	<u>22,746</u>
	27,345	28,376
Other trading activities		
Events income	30,446	16,643
Publications	2,036	1,991
Conference income	4,204	4,128
Sundry income	<u>-</u>	<u>36</u>
	36,686	22,798
Investment income		
Deposit account interest	<u>50</u>	<u>100</u>
Total incoming resources	64,081	51,274
EXPENDITURE		
Raising donations and legacies		
Donations	7,153	10,526
Publications & Publicity	<u>17,386</u>	<u>14,537</u>
	24,539	25,063
Other trading activities		
Events expenditure	28,834	14,623
Conference expenditure	<u>4,419</u>	<u>4,801</u>
	33,253	19,424
Support costs		
Governance costs		
Insurance	1,184	1,144
Web fees	2,135	1,584
Affiliation fees	137	137
Post.Pckg,Stat,Tele & Copy	775	531
Sundry expenses	80	13
Bank & Paypal charges	870	708
Accountancy	<u>780</u>	<u>720</u>
	5,961	4,837
Total resources expended	63,753	49,324
Net income	<u><u>328</u></u>	<u><u>1,950</u></u>