



BRITISH CAVE RESEARCH ASSOCIATION

The Old Methodist Chapel, Great Hucklow, BUXTON, SK17 8RG ♦ bcra.org.uk ♦ UK Reg. Charity No. 267828**COUNCIL REPORT AND ANNUAL ACCOUNTS****for the year ended 31st December 2017****Council Report**

The Council presents its annual report and accounts of the charity for the year ended 31st December 2017.

The objects of the British Cave Research Association (BCRA) are to promote the study of caves and associated phenomena wherever they may be situated, for the benefit of the public. BCRA is a registered charity (number 267828) and is administered, in accordance with its Constitution (last amended September 2008), by the members of the Council. The Association's correspondence address is The Old Methodist Chapel, Great Hucklow, Buxton, Derbyshire SK17 8RG.

Governance and Management

The Council consists of: the President, the Chairman, the Secretary, the Treasurer, up to six representatives of the personal members and any further members (to a maximum of two) co-opted by the Council. All members of Council are Trustees of the charity.

All members of the Council, other than the President, are elected for a year term, but are eligible for re-election. Nominations for all positions on the Council, other than the President, must be proposed and seconded by voting members. In the event of a contested election, the election shall be determined by a postal ballot. The Council appoints the President to serve for a period of three years.

Council members serving during the year ended 31st December 2017 and since the year end were as follows:

David Lowe	President
John Gunn	Chairman
Dave Gibson	Secretary
Andrew Farrant	Treasurer
David Gough	
Paul Hardwick	
Jenny Potts	
Jo White	
Les Williams	
Mike Butcher (elected 1 st Jan 2018)	
Andi Smith (co-opted 1 st Jan 2018)	
Andy Eavis (co-opted)	
Trevor Faulkner (resigned 7th Oct 2017)	
Ian Peachey (stood down at the end of 2017).	

Council meetings are held at least three times a year and all major decisions on the running of the Association and the furtherance of its objects are made at those meetings. It is supported by two committees: the library committee, which organises the day-to-day running of the British Caving Library; and the Cave Science and Technology Research Fund panel, which considers the merits of grant applications for cave

research projects and approves projects for funding.

In addition, the Association has two subsidiary charities and a charitable fund, which it oversees. The two subsidiary charities are the Ghar Parau Foundation and the BCRA Library and Heritage Fund. The Ghar Parau Foundation, which is administered by its own trustees who are elected by the Council of the Association, supports caving expeditions outside the UK through grant funding. The BCRA Library and Heritage Fund has been established to support the national caving library and BCRA cave archive. The charitable fund administered by the Association is the UK Cave Conservation and Emergency Fund (UKCEF). It has its own committee, whose members are approved by BCRA's Council, which considers and approves applications for funding.

Finally, there are several Special Interest Groups (SIGs), which act in the name of the Association. The SIGs consist of people with a common interest in a specialised subject and, whilst supported by the Association, contribute to their own funds for their own needs.

A review of our achievements and performance**Financial Review**

Membership of the Association in 2017 comprised 348 individual members and 73 Groups (2016: 284 and 71 respectively). Gross income for the year was £39,158, an increase on the previous year (£31,177), mostly from sales of Caves and Karst of the Yorkshire Dales Vol. 2. As in previous years, BCRA received a grant of £10,000 from the British Caving Association (BCA) towards the costs of running the library.

Direct charitable expenditure increased from £31,172 in 2016 to £44,884 in 2017, mainly due to the costs of producing Vol. 2 of Caves and Karst of the Yorkshire Dales, offset by a slight decrease in grants expenditure.

Reserves Policy

The Association needs reserves of funds to provide working capital for its ongoing activities, particularly the library, and to absorb the variability in its income. Therefore, the Trustees (members of Council) consider that it is prudent to keep in reserve a sum at least equivalent to a year's expenditure; reserves currently exceed this minimum.

Membership

Membership of the Association is only open to members of British Caving Association (BCA).

Progress on Objectives

The Association undertakes a number of initiatives in support of its objective of promoting

the study of caves and associated phenomena for the benefit of the public. Progress on these initiatives is outlined below.

Cave Science and Technology Research Fund

BCRA supports cave science in a number of ways and one is by giving grants directly to those people with worthwhile cave research projects. Up to 2014, these grants came from an allocation of £25,000 made in 2006 and the Jack Meyers legacy of £20,000 made in 2009. In 2015, the Council approved the allocation of a further £25,000 from unrestricted funds to cover the next five year period. The merits of the projects are considered by a panel of BCRA members with academic expertise in cave formation, cave biology, cave technology, history and archaeology. Applications are considered three times a year. Awards have been made to support a wide range of projects from speleothem dating, to rock fracture by electrical discharge and the behaviour of cave shrimps. These have been carried out by undergraduate students, postgraduates, academics and amateur scientists. This is a successful, ongoing, program of financial support for cave science. In 2017, grants amounting to £2096 were made (see Note 7 to the accounts), bringing the number of projects funded to date to 50, totalling £52,742.

The British Caving Library and Archive

Essential to all aspects of cave research is a good library. The original BCRA Library, formerly housed at Matlock, has been consolidated together with other collections to form the basis of the British Caving Library, which is now housed in rented premises at Glutton Bridge, near Buxton. This provides an access point to the literature for the public.

This collection of caving literature, from all around the world, is being catalogued and maintained by a librarian employed by the BCRA and by volunteers. The catalogue is available online on the library website: <http://caving-library.org.uk>. The library website also gives public access to the BCRA audio archive, which features interviews with famous cavers both past and present. In addition, the website gives access to the BCRA online Archive of digitised copies of early caving publications and photographs that have been donated to the library.

A unique set of records containing early, unpublished material, describing the exploration of British caves from the 1920s to the 1950s forms the core of a British Caving Archive, which has been stored in temperature and humidity controlled vaults at the British Geological Survey (BGS) in Keyworth since 2009. The Library website provides a link to the online catalogue of

this material produced by BGS staff. The long-term objective is to digitise much of this material and make it available online on the BGS website.

Publications

2017 saw the publication of Volume Two of Caves & Karst of the Yorkshire Dales, which was launched on 4th October. Volume One, published in 2013, contains all the overview chapters covering individual aspects of the geomorphology, speleology and science relevant to the Yorkshire Dales. Volume Two, drawn together by editors Tony Waltham and David Lowe, contains chapters that describe the major caves and a regional overview for each of 17 areas within and around the Yorkshire Dales karst. The book is aimed at anyone with an interest in the caves and karst of the Dales.

There have been three issues of *Cave and Karst Science* in 2017 and this publication remains one of the most important ways that the Association fulfils its objectives. The journal has maintained its delivery of high quality articles and papers for the speleological community as well as providing a forum for the exchange of ideas and information for both professional and amateur cave researchers. Thanks are due to the editorial team, and in particular to Deej Lowe, for the enormous amount of work that this entails on the Association's behalf.

2017 saw the second issue of the BCRA Annual Review, which covered 2016, and was produced largely as a free download but with a small number of hard copies for copyright libraries, exchanges and members who had pre-ordered. The Review contains BCRA Officers Reports, information on BCRA publications, reports from BCRA Special Interest Groups, information on BCRA Grants and Awards, reports from BCRA Cave Science Symposia and Field Meetings and minutes of the 2016 BCRA Annual General Meeting.

There were also four issues of *The CREG Journal* during 2017.

Cave Conservation

The UKCEF is a charitable fund administered by the British Cave Research Association as a constituent member of the BCA. The objectives of the Fund are to support, by loans or grants, projects that further the conservation of caves and cave features, including historic mines and other places of speleological interest within the United Kingdom. This year saw a very kind donation to the UKCEF from Bob Picknett's funeral collection.

Meetings

The following meetings were held during the year:

- BCRA-CHECC Training weekend, 8-9 April 2017, organised by Mike Butcher and Ian Peachey.
- Cave and Karst Science Field Meeting on the Gower Peninsula, Wales 19-21st May 2017. Led by Kostas Trimmis and John Cooper.
- Cave Science Symposium, held at the School of Earth and Environment, University of Leeds on Saturday 22nd October 2017.
- Cave Science Field Meeting to Giggleswick Scar on Sunday 22nd October 2017 led by Trevor Faulkner.
- Cave Science Field Meeting to Appletreewick and Greenhow on Sunday 22nd October 2017 led by Phil Murphy.
- Cave Radio & Electronics Group Field Meeting on the Mendips, 20-21 May 2017. Led by Rob Gill and Mike Bedford.
- Cave Radio & Electronics Group Field Meeting in the Yorkshire Dales, 28-29 Oct 2017. Led by Rob Gill and Mike Bedford.

Audiences at our scientific meetings comprise cavers, members of the public and geological societies in addition to BCRA members.

The 28th Annual Cave Science Symposium was held at the University of Leeds, hosted jointly with the Yorkshire Geological Society and Leeds Geological Association. This year's symposium featured a special session and keynote lecture by Dr. Tony Waltham dedicated to the Caves and Karst of the Yorkshire Dales. It also included talks on archaeology & palaeontology, hydrogeology and speleothem palaeoclimate records.

Other Association News

Special Interest Groups

The work of the Special Interest Groups (SIGs) continues to enhance the portfolio of BCRA. The Cave Radio and Electronics Group (CREG), the Explosives User Group (EUG) and the more recently formed Cave Archaeology Group (CAG) are active, producing informative publications and hosting practical field meets.

Ghar Parau Foundation

The Ghar Parau Foundation continues to support caving expeditions outside the UK. It distributes funds from its own resources, from the BCA and from private donations.

British Caving Association

BCRA is a constituent body of the BCA whilst remaining a separate legal entity, concentrating its efforts on supporting cave sciences. It does this by running meetings, channelling grant funding, maintaining the British Caving Library and facilitating publication through its journal,

Cave and Karst Science, and continuing with its series of occasional publications, including the successful Cave Studies series.

Some Council members of BCRA are also council members of BCA and there is close cooperation between the two organisations. Accordingly, under the terms of Financial Reporting Standard 102, transactions between the two associations are classified as being between "related parties". Membership subscriptions for the Association are collected by BCA. In addition, BCA has collected publication sales income and incurred costs on behalf of the Association. The Association has also collected publication sales income on behalf of BCA. These transactions are detailed in Note 11 to the accounts.

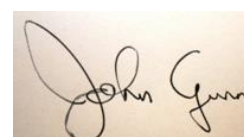
Statement of Trustees Responsibilities

The Trustees are responsible for preparing a trustees' annual report and accounts (financial statements) in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), including the applicable Charities SORP.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with the duty in the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Approved by the Trustees on 16th Sept 2018 and signed on their behalf by:



John Gunn, Chairman.

INDEPENDENT EXAMINER'S REPORT to the Trustees of the BCRA for the year ended 31st December 2017

I report on the accounts of the BCRA for the year ended 31 December 2017, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act, and

- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act,

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: James Gamgee
Address: 10 High Street, North Scarle,
Lincolnshire, LN6 9EP
Date: 27/09/2018



ACCOUNTS for the year ended 31st December 2017

	Year to 31st December 2017	Year to 31st December 2017	Year to 31st December 2017	Year to 31st December 2016
	Unrestricted Funds	Restricted funds	Total	Total
INCOMING RESOURCES	£	£	£	£
Membership Subscriptions	6,846	0	6,846	6,138
Gift Aid	0	0	0	0
Donations Received	60	6,829	6,889	3,779
Grants Received	10,000	0	10,000	14,500
Other fundraising (Ghar Parau Foundation)	0	4,140	4,140	0
Royalties Received	32	0	32	35
<i>Caves and Karst of the Yorkshire Dales</i> Vol. 1 sales	1,081	0	1,081	1,841
<i>Caves and Karst of the Yorkshire Dales</i> Vol. 2 sales	7,056	0	7,056	
Publication Sales	1,449	0	1,449	2,596
Field Meetings and Conference Surpluses – see Note 8	483	0	483	102
Income from Investments	0	481	481	909
Bank Interest Received	581	120	701	1,277
TOTAL INCOMING RESOURCES	27,588	11,570	39,158	31,177
RESOURCES EXPENDED				
Direct Charitable Expenditure				
Cost of Publications – see Note 5	6,141	0	6,141	6,860
Distribution of Publications	2,914	0	2,914	1,517
Cave Studies	104	0	104	473
Review	2,083	0	2,083	1,098
<i>Caves and Karst of the Yorkshire Dales</i> Vol. 2	14,619	0	14,619	0
Grant Expenditure – see Note 7	2,440	6,875	9,315	10,781
Archive Purchases and Expenses	0	0	0	1,140
Library Purchases and Expenses	9,708	0	9,708	9,304
Total Direct Charitable Expenditure	38,009	6,875	44,884	31,172
Other Expenditure				
Bank Charges	66	0	66	49
Administration Expenses – see Note 6	619	0	619	884
Independent Examination Fees	400	0	400	500
Miscellaneous Expenses	205	0	205	243
Depreciation of Fixed Assets	322	0	322	356
Total Other Expenditure	1,612	0	1,612	2,033
TOTAL RESOURCES EXPENDED	39,621	6,875	46,496	33,205
NET INCOMING/(OUTGOING) RESOURCES FOR THE PERIOD	(12,032)	4,695	(7,338)	(2,028)
BALANCES BROUGHT FORWARD AT 31st DECEMBER 2016	172,681	119,547	292,228	294,256
Transfers between funds	0	0	0	0
BALANCES CARRIED FORWARD AT 31st DECEMBER 2017	160,649	124,242	284,890	292,228

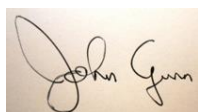
There were no other recognised gains or losses during the year to 31st December 2017 (Year to 31st December 2016, nil). The notes below form an integral part of these accounts.

ACCOUNTS for the year ended 31st December 2017

	31st December 2017	31st December 2016
	£	£
FIXED ASSETS – see Note 9	969	1,291
INVESTMENTS (Ghar Parau Foundation) – see Note 10	95,000	91,000
CURRENT ASSETS		
Other Debtors – see Note 11	11,138	7,721
Prepayments and Accrued Income	693	1,513
Special Interest Groups	0	0
Stock of Goods for Resale	118	118
Ghar Parau Foundation Account	8,243	6,156
Bank Deposit Accounts	138,828	158,106
Bank Current Accounts	47,837	36,206
Cash in Hand	24	38
	<u>206,881</u>	<u>209,858</u>
Less: CURRENT LIABILITIES		
Special Interest Groups	2,838	1,817
Accruals and Deferred Income	15,122	8,104
Other Creditors	<u>17,960</u>	<u>9,921</u>
NET CURRENT ASSETS	<u>188,921</u>	<u>199,937</u>
NET ASSETS	<u>284,890</u>	<u>292,228</u>
RESTRICTED FUNDS – see Note 12		
BCRA Research Fund (Restricted)	0	0
UK Cave Conservation Emergency Fund	20,782	20,540
Library and Heritage Fund	3,167	3,151
Ghar Parau Foundation	<u>100,293</u>	<u>95,856</u>
	124,241	119,547
UNRESTRICTED FUNDS		
BCRA Research Fund (Unrestricted)	15,875	17,971
BCRA General Fund	<u>144,774</u>	<u>154,710</u>
	<u>160,649</u>	<u>172,681</u>
	<u>284,890</u>	<u>292,228</u>

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2017

The notes below form an integral part of these accounts. These accounts were approved by the Trustees and signed on their behalf on 16th September 2018



John Gunn, Chairman

NOTES TO THE ACCOUNTS for the year ended 31st December 2017

1) Accounting Policies

Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention. They have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (the 'Charities SORP') (issued July 2014) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Section 1A *Small Entities* (issued September 2015) and the Charities Act 2011. No restatement of comparative items prepared under previous Generally Accepted Accounting Practice has been required.

The Association constitutes a public benefit organisation as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Association's ability to continue as a going concern.

There are several Special Interest Groups (SIGs), which act in the name of the Association. The SIGs consist of members of the Association with a common interest in a specialised subject and, whilst supported by the Association, contribute to their own funds for their own needs. The accounts of the Special Interest Groups (SIGs) have not been incorporated into these accounts on the basis of materiality.

The United Kingdom Cave Conservation Emergency Fund (UKCCEF) is a fund administered by the Association as a constituent member of the British Caving Association (BCA), which prepares separate accounts. The UKCCEF accounts, which are drawn up to 31st December, are included in these financial statements.

The Ghar Parau Foundation is a subsidiary charity (Registered Charity 267828/1), which prepares separate accounts. These accounts, which are drawn up to 31st December, are consolidated in these financial statements.

The BCRA Library and Heritage Fund was a subsidiary charity (Registered Charity 267828/2) until April 2015. The Trustees concluded that it was no longer necessary to be constituted as a separate charity; its functions and responsibilities have been transferred to BCRA. The charity does not prepare separate accounts, but is included in these accounts as a restricted fund.

Membership Subscriptions

Subscriptions are stated on a receipts basis. No adjustment is made to account for late receipt of subscriptions, as in the opinion of the Council it is prudent not to assume renewal of membership in the event of a delay in receipt of the subscription.

Legacies

Legacies are credited as income in the year in which they are receivable.

Grants

Grants are accounted for when paid or received.

Annual Conference and Field Meetings

Income receivable from Field Meetings and the Association's Annual Conference is stated in the Statement of Financial Activities net of expenditure. While these meetings are an essential part of the Association's activities, the intention is that admission fees should cover costs. Hence, in the opinion of Council, it is appropriate to show net income or expenditure from these activities.

Fixed Assets

Fixed Assets, which are all tangible, are stated at cost less a charge for depreciation. There are no assets held under any finance lease or hire purchase agreement.

Depreciation is provided at rates calculated to write off the cost of each individual asset, less its estimated residual value, over its expected useful life, on the following basis:

Computer Equipment	20% straight line
Other Equipment	20% straight line

Investments

These are stated at cost.

Stocks

The Association holds a stock of publications for resale. The stock is valued at the lower of cost or net realisable value. The valuation does not include any proportion of fixed or variable overheads.

Foreign Currencies

There are no assets or liabilities in foreign currencies as at 31st December 2017. (2016 nil). Transactions in foreign currencies are translated into Sterling at the rate of exchange ruling on the date of each individual transaction. Exchange differences are taken into account on an arising basis.

2) Special Interest Groups

There are several Special Interest Groups, which act in the name of the Association. These are self-financing groups, which have undertaken to present their own accounts. The turnover of the Special Interest Groups does not exceed £5,000 in total per annum.

3) UKCCEF

The UKCCEF is a fund administered by the Association as a constituent body of the BCA. The objective of the Fund is to support, by loan or grant, projects that further the conservation of caves. The accounts of the Fund, which are drawn up to 31st December, are incorporated within these financial statements.

4) Subsidiary Charities

The Ghar Parau Foundation is a subsidiary charity (Registered Charity 267828/1), which prepares separate accounts. It is administered by its own trustees who are elected by the Council of the Association. The Foundation exists to grant awards to overseas caving expeditions originating from within the United Kingdom. The accounts of the Foundation, which are drawn up to 31st December, are incorporated within these financial statements.

The BCRA Library and Heritage Fund was a subsidiary charity (Registered Charity 267828/2) until April 2015. Until that date, it was run by the

Council of the Association, who administered the national cave library and cave heritage collection. The Council continues to run the Fund for this purpose and it is included in these accounts as a restricted fund.

5) Publication Costs

For *Cave & Karst Science*:

Year to 31 Dec 2017, 3 issues, total £6,141
(Year to 31 Dec 2016, 3 issues, total £6,860)

6) Administration Expenses

Administration expenses are expenses incurred by the Trustees and other officers of the Association, either in attending Council meetings, or in fulfilling their functional responsibilities within the Association.

The Trustees have not been remunerated during the period. Two Trustees have been reimbursed for expenses related to the Association's business at a cost of £618 (2016, two Trustees, £552). The 2016 payments related to attendance at Council meetings (£167) (2016, £54), the balance being the cost of undertaking functional responsibilities within the Association.

7) Grant Expenditure

See Table 1 below

8) Annual Conference

The 2017 Annual Conference "Hidden Earth" generated a surplus of £454, which is included in the total field meetings and conferences. There was no Annual Conference in 2016. The 2015 conference generated a surplus of £6,635.

9) Fixed Assets

See Table 2 below

10) Investments

	£
Carrying value of investments at 01/01/17	91,000
Additions at cost	4,000
Carrying value of investments at 31/12/17	95,000

Investments comprise National Savings Bonds valued at cost (£48,000) and a Virgin Money deposit account (£2,000) and a Cambridge and Counties Building Society Account (£45,000). These are held by the Ghar Parau Foundation.

11) Other Debtors (Related Party Transactions)

Included in Other Debtors are amounts due from a related party, the BCA. Membership subscriptions for the Association are largely collected by BCA. In addition, BCA has collected publication sales, and incurred publication and other costs on behalf of the Association. The Association has also collected publication sales on behalf of BCA. The amount due from BCA at 31st December 2017 was £10,730 (31st December 2016, £7,433).

12) Restricted Funds

The Association is responsible for some restricted funds and subsidiary charities.

The BCRA Research Fund

This fund was established to promote research into all aspects of speleology in Britain and abroad. From the fund's original donation part of the monies held were restricted for the purpose of

the fund. Additional monies have been transferred from the Association, which are unrestricted in nature. The two constituent parts of the fund are shown on the Statement of Financial Position as at 31st December each year.

The United Kingdom Cave Conservation Emergency Fund (UKCCEF)

The UKCCEF is a fund administered by the Association as a constituent body of the BCA. The objective of the Fund is to support, by loan or grant, projects that further the conservation of caves. The accounts of the Fund, which are drawn up to 31st December, are incorporated within these financial statements.

Ghar Parau Foundation

The Ghar Parau Foundation is a subsidiary charity (Registered Charity 267828/1), which is administered by its own trustees who are elected by the Council of the Association. The foundation exists to grant awards to overseas caving expeditions originating from within the

United Kingdom. The accounts of the Foundation, which are drawn up to 31st December, are incorporated within these financial statements.

The BCRA Library and Heritage Fund

The BCRA Library and Heritage Fund was a subsidiary charity (Registered Charity 267828/2) until April 2015. Until that date, it was run by the Council of the Association who administered the national cave library and cave heritage collection. The Council continues to run the Fund for this purpose as a restricted fund within the Association. The charity did not prepare separate accounts and it is included in these accounts as a restricted fund.

The movement and analysis of the net assets by fund is shown in Table 3 below.

13) Future Capital Expenditure and Future Commitments

No capital expenditure was contracted for as at 31st December 2017 (31st December 2016, nil)

and no capital expenditure remained authorised but not contracted for as at 31st December 2017 (31st December 2016, nil).

The Cave Science and Technology Research Initiative, announced at the Annual Conference in 2005, aimed to provide £25,000 over five years towards cave research from the Balcombe legacy of 2001. The Jack Meyers legacy of £20,000 was added to this programme in 2009. In 2015, the Council approved the allocation of a further £25,000 from unrestricted funds to cover the next five year period. The first grants were made in June 2006 and as at 31st December 2017 grants totalling £52,742 (31st December 2016, £50,646) had been made under the Initiative.

Table 1 – Grant Expenditure

	Year to 31st December 2017			Year to 31st December 2016
	Unrestricted Funds	Research Fund (Restricted)	Ghar Parau Foundation (Restricted)	Total
	£	£	£	£
Ghar Parau Foundation Grants	-	-	250	300
Tratman Award	-	-	75	66
Alex Pitcher Award	-	-	150	225
BCA Expedition Grants	44	-	6,400	3,050
Hidden Earth Awards	300			
China Caves Award	-	-	-	
M. Gatta: Tyrrhenian Archaeology	200			
Gina Moseley: Crogenic cave calcite	1,440			
Andrew Chamberlain Radiocarbon dating	456			
Corinne Arnold: Bacteria in show caves				1,860
Ian Peachey: Trollers Gill Hydrology				555
Daniel Awcock: Interglacial Palaeoclimate				1,100
John Cooper: Radiocarbon dating Gower				1,134
K P Trimmis: Balkan Cave Research				270
Daniel Awcock: Interglacial Palaeoclimate				1,400
Rob Dinnis: Radiocarbon dating N Wales				821
	2,440	0	6,875	10,781

Table 2 – Fixed Assets

	Computer Equipment	Other Equipment	Total
	£	£	£
At Cost			
As at 01/01/17	4,978	3,218	8,196
Additions during the Period	-	-	0
Disposals during the Period	-	-	0
As at 31/12/17	4,978	3,218	8,196
Depreciation			
As at 01/01/17	4,378	2,527	6,905
Charged for the Period	201	120	322
Eliminated on disposals during the Period	-	-	0
As at 31/12/17	4,579	2,647	7,227
Net Written Down Value			
As at 31/12/16	600	691	1,291
As at 31/12/17	399	571	969

Table 3 – Restricted Funds: Movement and Analysis of Net Assets

	Unrestricted Funds:	Restricted Funds:			
		BCRA Research Fund	UKCCEF	BCRA Library & Heritage Fund	Ghar Parau Foundation
	£	£	£	£	£
Opening Balance	172,681	-	20,540	3,151	95,856
Income for the Period	27,728	-	242	16	11,312
Expenditure for the Period	-39,675	-	-	-	-6,875
Transfer between funds	-	-	-	-	-
Closing Balance	160,734	0	20,782	3,167	100,293
Held as:					
Fixed Assets	969	-	-	-	-
Investments	-	-	-	-	95,000
Current Assets	174,775	-	20,782	3,167	8,243
Current Liabilities	-15,010	-	-	-	-2,950
	160,734	0	20,782	3,167	100,293