

MCG Officer's Reports 2025-2026

Please find herein the reports of the various club officers for the period April 2025 to April 2026, unless otherwise stated.

Secretary's report

Bill Chadwick writes:

Membership is currently 115, about the same as 2025.

We hold our routine trustee meetings about once every two months or so, on weekday evenings, using Microsoft Teams. Our meetings cover formal business such as membership transfers etc. as well as pressing cottage and equipment issues, investments and finance monitoring and so on. The minutes of our meetings are posted on the member's area of our web site for all to see.

A request to close the old MCG charity 270088 was submitted on the 15th April 2026 . Bank accounts linked to the old charity have been emptied. The Land Registry have finally completed the registration of the MCG CIO as the owner of our cottage. Ben Cooper has confirmed that all our investments are now linked to the MCG CIO and its bank account.

Microsoft have withdrawn their provision of free software tools for charities. For now, I am paying for one set of the Microsoft tooling myself which provides One Drive, MS Teams (for our meetings) etc. Microsoft have so far continued to provide a \$2000 annual grant for Azure cloud services which we use to host our archived old web sites etc.

During the year we have updated our internet connection to use the 4G mobile system. This is now much faster than we had from our old ADSL landline connection. We have ported our old telephone number to a VoIP service over the 4G connection, so are ready for the upcoming PSTN switch off. As well as being faster, the new services will be cheaper.

Having amended our constitution at the 2025 AGM to permit exclusive use bookings, we have had two such booking and several enquiries. It may be that we need to reconsider charging exclusive users for all 30 beds, especially mid-week. Members can access the tackle store and drying room during an exclusive use booking.

Many thanks to Tom Harrison for his hard work on our accounts and the examiners Steve Porter and Linda Milne for their checking of them. Tom has also done sterling work producing a new, modern looking web site for us, as well as an online membership and accounting system, which considerably eases our administrative burden.

Kay Matthews has produced two great editions of MCG News.

Jason Kirby continues to work hard to keep the cottage running smoothly. The big topic coming into this year's AGM is Fire Safety. Jason has worked with MCG member Rob Davis to conduct a fire risk assessment. This has revealed that we need to make significant investments to bring our property up to the required, post Grenfell, standards. A cottage work weekend was held in February.

Mark Edwards has yet again been busy recruiting several new members and we have made up some new Full members. Mark's efforts in this area are most important in maintaining the youth and vigour of the MCG – thankyou Mark.

During the year, we have had several socials organised by Dan Matthews, including a superbly catered Xmas dinner.

On the digging front, 2025-2026 has seen some great progress in Stainsby's shaft. There now looks to be a good chance it will link to Upper Flood before I am 70!

Finally, 9 years as secretary will probably be enough. I might not stand next year, as I am increasingly busy with a growing number of grandchildren.

Treasurer's report

Tom Harrison writes:

TREASURER'S REPORT FOR 2025

Mendip Caving Group • CIO: 1197325

Summary

2025 brought a surplus of **£773.57**. The group's "non-investment" funds stand at **£37,443** at year end, continuing to provide a solid financial foundation for the club. We have a large expense coming up which our cottage warden will discuss.

I see no need to adjust the bed night fees or membership cost for 2027 at this time. However, I think that we might need to look at a small increase in 2027 for 2028. Particularly, if utility costs continue to rise or if we have a reduction in member numbers or bed nights over 2026.

For 2025, Guest bed night income rose strongly to **£3,132** — up from £1,748 in 2024 — reflecting a very positive year for cottage occupancy. Member bed night income was £1,670, somewhat below 2024's £1,935. Day use fees remained broadly stable.

Membership income rose slightly to **£4,378** (2024: £4,274), reflecting a broadly stable membership base.

Investment income — dividends and interest — totalled **£1,328**, slightly above 2024's £1,154 on a like-for-like basis.

On the expenditure side, **Maintenance & Improvements** was the largest single cost at £3,184, significantly up from £1,145 in 2024, This was primarily due to fire safety related costs. Gas costs

rose to £1,816 (2024: £1,387), and insurance increased modestly to £1,530 (2024: £1,460). The Christmas Dinner produced a surplus of £93.

With the 70th Anniversary Dinner in 2024 being a large one-off event, a like-for-like comparison shows the group's underlying surplus broadly in line with prior years.

As well as looking after the MCG finances, I was also able to update the **website** with some modernisation to allow simpler process for membership management, new forms for potential members and a **Member's Area** with what I hope are useful resources. Any suggestions welcome!

Furthermore, I was able to create a **Membership Database** and **Accounts Processing Manager** to help with renewals and updating member details, as well as with reconciling the accounts. Details are held securely via a Google database called firebase which is fully secure and encrypted and offers better security than the databases and spreadsheets we used previously.

The old HSBC current account has been replaced with a Natwest Account and I hope that the HSBC account will have been closed by the AGM.

Tom Harrison MCG Treasurer

Financial Report for 2025

MENDIP CAVING GROUP	Notes	Year to 31.12.2025	Year to 31.12.2024	Change
INCOME ACCOUNT				
Total Cottage Income:		£ 5,201	£ 3,877	+34%
Member Bed Nights	A	£ 1,670	£ 1,935	-14%

Guest Bed Nights	B	£ 3,132	£ 1,748	+79%
Day Use Fees	C	£ 229	£ 129	+78%
Prior Year Bed Nights / Deposits		£ 90	£ 24	
Key Fob & Other Cottage Income		£ 80	£ 41	

Total General Income:		£ 7,408	£ 11,990	-38%
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Note: 2024 figure included one-off 70th Anniversary Dinner income of £5,031

Subscriptions	D	£ 4,378	£ 4,274	+2%
Donations	E	£ 840	£ 184	+356%
Christmas Dinner		£ 550	£ 486	+13%
Kit Loan	H	£ 285	£ 182	+57%
Dividend Income	G	£ 919	£ 685	+34%
Interest	G	£ 408	£ 469	-13%
Shop & Social	F	£ 27	£ 538	-95%
70th Anniversary Dinner		—	£ 5,031	
Newsletter & Other General		—	£ 142	

Total Restricted Income:		£ 2,771	£ 1,897	+46%
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BCA Subscriptions Collected	I	£ 2,765	£ 1,897	+46%
Upper Flood Donation	J	£ 6	—	

TOTAL INCOME		£ 15,380	£ 17,764
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EXPENDITURE ACCOUNT

Total Cottage Expenditure:		£ 10,483	£ 7,476	+40%
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Maintenance & Improvements	L	£ 3,184	£ 1,145	+178%
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MENDIP CAVING GROUP	Notes	Year to 31.12.2025	Year to 31.12.2024	Change
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Gas		£ 1,816	£ 1,387	+31%
Insurance	K	£ 1,530	£ 1,460	+5%
Business Rates		£ 998	£ 1,000	0%
Refuse		£ 899	£ 1,066	-16%
Electricity		£ 758	£ 535	+42%
Water		£ 562	£ 528	+6%
Telephone & Internet	M	£ 466	£ 337	+38%
Website	N	£ 242	£ 341	-29%
SumUp Fee	O	£ 30	£ 18	+67%

Total General Expenditure:		£ 1,358	£ 7,174	-81%
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Note: 2024 figure included one-off 70th Anniversary Dinner expenditure of £5,334

Christmas Dinner		£ 457	£ 353	+29%
Newsletter Printing & Postage	Q	£ 289	£ 422	-32%
Library & Membership Admin	P	£ 284	£ 226	+26%
Donation		£ 111	—	
BCA Club Membership		£ 108	£ 85	+27%
Bank Fees		£ 44	—	
CCC Membership		£ 30	£ 30	0%
Other Expenditure		£ 36	£ 413	-91%
70th Anniversary Dinner		—	£ 5,334	

Total Restricted Expenditure:		£ 2,063	£ 1,762	+17%
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BCA Subscriptions Paid to BCA	R	£ 2,063	£ 1,762	+17%
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TOTAL EXPENDITURE

£ 13,904

£ 16,412

Notes

Income

A & B – Member and Guest Bed Nights

Revenue from overnight stays at the cottage. Guest bed night income rose significantly in 2025.

C – Day Use Fees

Day use donations collected from the shower donation box and via the SumUp card reader. Please remember to pay your day use fee if you visit the cottage without staying overnight.

D – Subscriptions

Membership subscriptions are mostly received in December and January; the annual accounts to year end therefore do not fully reflect the amount collected for the current year's memberships.

E – Donations

Donation income rose significantly in 2025, boosted by the club raffle and a number of auctions of donated caving equipment. These activities raised considerably more than in prior years.

F – Shop & Social

Cash or card donations received at member social events.

G – Investment Income

Interest of £408 received on cash deposits (primarily the COIF Charities Deposit Fund) and dividend income of £919 from the investment portfolio. Further details on individual investment fund performance to be added.

H – Kit Loan

Includes deposits for equipment hire (refundable against membership fee).

I – BCA Subscriptions Collected

Individual BCA membership subscriptions collected by the MCG on behalf of the British Caving Association. These are pass-through funds; amounts collected in excess of payments made in the year are carried forward as a liability.

J – Upper Flood Donation (Restricted)

Restricted donation received for the Upper Flood project.

Expenditure

K – Insurance

Cottage building and contents insurance premium.

L – Maintenance & Improvements

Maintenance and improvement costs in 2025 included significant fire safety and compliance work: fire alarm servicing and repairs (£152), alarm and fire safety works including a risk assessment (£1,324), and extinguisher checks and service (£192), totalling £1,668. Electrical work came to £1,082. The remainder covered minor repairs, a replacement microwave and a new modem. See also the Cottage Warden's report.

M – Telephone & Internet

Costs are temporarily higher in 2025 as the cottage transitioned to a new 4G internet connection. For the final months of the year both the old and new providers were being paid simultaneously. The upgrade has improved speeds from 2–8 Mbps to around 40 Mbps. From January 2026, costs will reduce as the previous provider contract has been cancelled.

N – Website

Website costs are down in 2025 following the launch of the new WordPress site, which operates at a lower annual cost than the previous platform.

O – SumUp Fee

Card machine transaction fee.

P – Newsletter Printing & Postage

Costs for newsletter printing and postage, including newsletter exchange.

Q – Library & Membership Admin

Books, postage and other costs for membership cards and renewals.

R – BCA Subscriptions Paid

Payment of individual BCA membership subscriptions to the British Caving Association.

S – Assets Retained for Own Use

Estimated building and contents replacement costs, as well as value of land. A professional assessment would be required for a fully accurate valuation.

T – BCA Subscriptions Held (Liability)

Money currently held in MCG accounts owed to the BCA for 2025 memberships. This has been paid to BCA in 2026.

Investment report

Ben Cooper writes:

Investments achieved a very strong net growth of 17.9% between 1st January and 31st December 2025.

Investment Valuation and historic comparison

	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	30/12/2024	31/12/2025
Henderson Gbl Equity	£4,157.18	£4,815.52	£4,858.32	£5,525.65	£5,691.67	£6,005.86	£6,365.33	£7,416.60
Henderson UK Resp...	£5,592.09	£7,120.08	£6,619.49	£7,507.57	£7,094.46	£7,981.65	£8,261.09	£9,521.91
M&G Charifund Inc	£17,813.22	£20,773.60	£17,169.51	£19,466.54				
M&G Charifund Acc					£18,382.55	£19,049.74	£20,765.89	£25,872.85
Premier (Credit Suisse)	£6,511.95	£7,782.73	£5,577.43	£5,895.03	£6,036.94	£9,172.98	£9,643.91	£10,483.40
Rathbone Income Fund	£4,635.29	£5,314.36	£4,873.99	£5,865.70	£5,855.74	£6,004.62	£5,892.35	£6,919.15
SVS Brown-Shipley	£2,520.22	£2,961.63	£3,317.77	£3,754.34	£3,064.09	£3,793.44	£3,802.57	£4,320.27
Total funds	£41,229.95	£48,767.92	£42,416.51	£48,014.83	£46,125.45	£52,008.29	£54,731.14	£64,534.18
COIF	£5,701.42	£5,733.88	£5,748.96	£5,749.48	£5,805.75	£6,060.17	£6,370.67	£6,600.26
Total investment value	£46,931.37	£54,501.80	£48,150.39	£53,764.31	£51,931.20	£58,068.46	£61,101.81	£71,134.44

Unit Prices and historic comparison

Investment	Unit Price 31/12/2023	Unit Price 31/12/2024	Unit Price Growth
Henderson Global Equity ...	£0.7011	£0.7980	13.8%
Henderson UK Responsible ...	£1.3330	£1.5100	13.3%
M&G Charifund Accumlation	£326.9910	£407.4080	24.6%
Premier (CS) Monthly Income Fund	£1.8840	£2.0480	8.7%
Rathbone Income Fund	£9.2850	£10.9030	17.4%
SVS Brown Shipley*	£3.5406	£3.9310	11.0%
TOTAL Investments	£54,731.144	£64,534.184	17.9%

Investment Analysis

Investment	Valuation				Realised Income ²	Re-investment ³	Yield ⁴	Performance ⁵		
	31/12/2024	31/12/2025							£	%
Henderson Global Equity Income Fund E	£6,365.33	£7,416.60		16.5%	£32.86	£156.59	3.0%	£7,449.46	£1,084.13	17%
Henderson UK Responsible Income E Inc	£8,261.09	£9,521.91		15.3%	£204.68	£152.36	4.3%	£9,726.59	£1,465.50	18%
M&G Charifund Accumulation	£20,765.89	£25,872.85		24.6%		£614.11	3.0%	£25,872.85	£5,106.96	25%
Premier Miton	£9,643.91	£10,483.40		8.7%	£113.18		1.2%	£10,596.58	£952.67	10%
Rathbone Institutional Income Fund	£5,892.35	£6,919.15		17.4%	£293.63		5.0%	£7,212.78	£1,320.43	22%
SVS Brown Shipley	£3,802.57	£4,320.27		13.6%		£36.43	1.0%	£4,320.27	£517.70	14%
TOTAL Funds	£54,731.14	£64,534.18		17.9%	£644.35	£959.49	2.9%	£65,178.53	£10,447.39	19.1%
COIF	£6,370.67	£6,600.26		3.6%		£229.59	3.6%	£6,600.26	£229.59	4%
TOTAL Investments	£61,101.81	£71,134.44		16.4%	£644.35	£1,189.08	3.0%		£10,676.98	17.5%

1. Valuation Growth is simply the valuation of the current holding compared to last years, including any increased stock holding.
2. Realised Income is the income received into the Group's current account; effectively withdrawals from the investment funds.
3. Re-investment is the income re-invested in the investment funds. The re-investment amount is already included in Valuation.
4. Yield is the income as a percentage of the invested value (i.e. the value at the start of the year)
5. Performance is overall gain, taking into account the capital growth and income (i.e. compared to the start of the year).

Historic Performance

Historic performance adds the annual performance across years to show the long term performance of each fund. This is useful for future investment decisions.

	31/12/2020	31/12/2021	31/12/2022	31/12/2023	30/12/2024	31/12/2025	2-year	3-year	5-year
Henderson Gbl Equity	0.9%	13.7%	3.0%	5.5%	6.0%	17.0%	23%	29%	45%
Henderson UK Resp...	-7.0%	13.4%	-5.5%	12.5%	3.5%	17.7%	21%	34%	42%
M&G Charifund Inc	-13.3%	18.8%							
M&G Charifund Acc			-0.2%	3.6%	9.0%	24.6%	34%	37%	56%
Premier (Credit Suisse)	-24.5%	10.4%	6.9%	8.5%	9.5%	9.9%	19%	28%	45%
Rathbone Income Fund	-8.3%	20.3%	-0.2%	7.3%	2.8%	22.4%	25%	33%	53%
SVS Brown-Shipley	13.3%	13.9%	-18.0%	23.8%	1.7%	13.6%	15%	39%	35%
Total funds	-11%	16%	-1%	8%	7%	19.1%	26%	33%	48%
COIF	0.3%	0.0%	1.0%	0.0%	5.1%	3.6%	9%	9%	10%
Total investment value	-9%	14%	-1%	7%	6%	17.5%	24%	31%	44%

Tackle Master

Ed Ford writes:

Cottage Warden

Jason Kirby writes:

Cottage Warden

AGM 2026 end of year report

Another year has passed at MCG. Just a quick introduction for the newer members. My name is Jason Kirby. I'm the cottage warden at MCG.

Quick summary of progress this year.

Steve Church has done amazing work as usual on the electric upgrades, including changing our electricity consumer unit to a modern, metal one, that complies with the latest regulations. He has also done some other work including clipping of the trunking. This is all work done in the background to improve our fire safety rating. I have improved some other bits and bobs around the cottage working alongside Russ. We have made turning off the water supply outside a little simpler which should avoid any further floods. I have also changed one toilet for a new one. I have instructed a contractor to flu line our chimney and install a new more efficient fire as the old one failed its assessment inspection. This work should hopefully have been carried out in time for the AGM and we should all be sitting next to a nice warm fire right now.

On a more serious note, some of you may have heard about me conducting a fire risk assessment for MCG. This work was carried out by myself and MCG member Rob Davis, a retired fire chief officer for our area, with the help of Becky Vials. We identified some troubling key factors where we have weaknesses in our defense against a fire. This includes the bedroom doors, the lounge, the staircase, and the library door. The lounge itself is high risk due to the fact we have open flames. The kitchen is also high risk again due to the fact we have open flames. The library is high risk because we have computers and door entry systems on charge and heating systems to keep our books in good condition. Under the stairs we have a distribution board which means the staircase becomes a risk area. There is one further risk area and that is where we charge batteries. I'm sure that does not need explanation.

In accordance with 2026 fire regulations, we have a duty of care as charity trustees, to make the cottage as safe as possible for members and guests. We are duty-bound by law to provide fire doors in the vulnerable areas that have been highlighted I have already begun hunting down an approved fire door installer that is licensed to carry out this work. I am exploring all possible avenues regarding keeping the costs down as low as possible. However, fire-doors are expensive but essential and we unfortunately have no choice. We must spend money to make the building safe for you all. It's difficult to give you an exact figure currently, but I estimate the cost per door to be somewhere between £700 and £1,500 each.

Social Secretary

Dan Matthews writes:

Social secretary report.

A quiet year in all.

Last year we decided to have a special meal at the hut for the AGM as there wasn't a lot of interest in the pub meal.

We had a nice German sausage and beer night was lots of fun.

I attempted to arrange frisbee golf, but we started drinking and didn't end up leaving the hut.

The highlight of the year was without a doubt the Christmas dinner. Superb food cooked by a chef.

I'm happy to stand again but also happy someone else to take my place.

Caving Secretary

Mark Edwards writes:

It has been a fairly standard year, seeing plenty of caving trips over forty on Tuesday evenings and a similar amount on club weekends and other days. Twenty-nine newbies have experienced caving with the club, and as of the end of 2025 we had eleven new members.

Club members have visited other areas of the UK including South Wales, Yorkshire and the Peaks.

Digging has continued most notably in Stainsby's with various breakthroughs.

A number of probationers have transitioned to full members.

Thanks very much to Robbin Harris for helping out on Tuesday nights especially with the S.R.T training.

Editor

Kay Matthews writes:

Editor's Report

Since I began as editor in April 2024, there have been three MCG News editions: June 2024, January 2025 and October 2025.

I had planned a regular six-monthly edition, but caving news ebbs and flows... Or how busy I am and those who plan to write are...

I have planned the next edition for the end of April 2026 so please send me any articles or pictures you want included ASAP. Anything is welcome, it doesn't need to be perfect!

Remember, it is YOUR magazine and a chance to be immortalised in caving print forever....no pressure!

As usual, thank you to members who have produced articles, updates, digging reports, photographs and trip reports.

I am now employed rather than self-employed (as I was previously), so I have less time available. So, the time for you to speak up is now if you fancy the role! I am very happy to coach you through it...

Kay Matthews

15th April 2026

Librarian

Mark Ormond writes:

Mendip Caving Group AGM 2026 – Librarians Report

Having been elected as Librarian last year and travelled a lot for work I have not managed to be as diligent a Librarian as I hoped. If I'm honest I found the size of our holdings of various club journals quite intimidating!

I must pass on many thanks to Joan Goddard for leaving the library in excellent condition and order. Huge thanks to Mike Moxon who is a constant silent helper and source of useful pointers and advice.

The library continues to grow with club journals and various periodicals. This year has seen some clubs move away from printed copies of their journals to online copies. How we handle these is a question for the future – we could print them locally and store them; or trust they will be accessible from the relevant clubs in years to come.

The book catalogue is now searchable from our website, thanks to Tom Harrison for sorting this aspect. We have added some books this year – I am keen to hear from anyone with suggestions of new books to be ordered and stocked.

Some of our books appear to have gone missing and some remain signed out members for probably far too long. Could people please examine their bookshelves and return any books they have. If you have had a book for some time but still require it please sign it back in and out again.

I hope to carry out an audit of book holding in the next year as well as a clean up of the library. If anyone would like to join me in what promises to be a great adventure, please let me know so we can arrange a suitable date.

Finally, if anyone has any ideas or requests or even complaints, please let me know.

Mike Ormond