

MCG Officer's Reports 2022

Finally, we are getting back to normal after the Covid19 pandemic. Traditionally, we hold our AGM in the spring of each year but last year's AGM had to be held in September.

Please find herein the reports of the various club officers. Many are for the period Sep 2021 to March 2022 though the financial reports are for the 2021 calendar year.

Secretary's report

Bill Chadwick writes:

At last, the Covid pandemic seems to be behind us. Folk are back enjoying caving and digging together and socialising at member's weekends. Membership numbers for 2022 are little changed from 2021.

The cottage has been further spruced up with a fresh paint job to all three bunk rooms. Many thanks to all the folk who helped with that in October. Jason continues to put in a sterling effort with improvements and repairs for us – many thanks Jason.

Mark has been busy with 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.

I sense that guest bookings are on the increase again which is good for our income. You will see from Tom's report though that we are still running at a deficit. We won't be able to do that for long, especially with increases to our energy costs. We will most likely have to increase our fees very soon. Many thanks to Tom for his hard work on our accounts and the examiners Peat and Linda for their checking of them.

Dave has made great strides re-organising the library and has constructed a fine new central island that can be used for the storage and study of books and surveys. My special thanks go to Dave for taking our committee and trustee meeting minutes and preparing draft agendas.

Dan has been minding the tackle in its new location in the shed. Operation from the shed seems to be going well.

We have had several socials and meals organised by Nicola, including a return of the famous MCG Christmas dinner. Nicola is standing down this year and should be assured that we have all been very appreciative of her efforts over the last few difficult years. As I write, we don't have a nomination for Social Secretary for 2022.

I am pleased to announce that Dave Cook has volunteered as Editor for 2022.

At the very start of the 2022, we were pleased to learn that our application to create a Charitable Incorporated Organisation or CIO to replace the existing MCG charity has been approved by the Charity Commission. The work to transfer the assets of the old charity to the CIO is ongoing. Many thanks to Steve Porter and Ben Cooper for their work on this.

Our conversion to a CIO should not affect the day-to-day running of the MCG. The trustees of the CIO replace the previous committee but with the same officer roles and function. To go with our new constitution as a CIO, the trustees have compiled an initial set of rules for the MCG as a CIO.

These mostly just affirm what have been our common operating practices over the last few years. We still have some work to do if we are to admit under 18s as MCG members.

Treasurer's report

This report covers the calendar year 2021.

Tom Harrison writes:

Summary

2021 brought a surplus of £6,291, primarily due to receipt of the final Covid Grants of £12,500. Our income is still nearly £3,000 lower than in 2019, once the grants are discounted and subs adjusted for the relevant year.

£39,500 has now been received in covid grants since 1/1/2020.

Of this money, £16,387 has been spent on improvements to the cottage and £685 on specific covid related items. Maintenance and small upgrades are approximately £1,500.

With income being lower by approximately £6,000 over the 2 years, we have so far "spent" about £24,600 of the grant, leaving £14,900 left.

I also applied for a national lottery 'return to play' grant. From this we received £2,500, which was used by our cottage warden towards the conversion of the tackle store into a separate shower, toilet, and washbasin. £3,310 was spent on this.

Costs, as I am sure you are all know, are rising, and while we have significant reserves, I expect the club to run with a deficit for the next few years. While there has been more use of the cottage, bed nights haven't recovered from pre covid numbers and it appears that more are coming to use the cottage for the day and not staying.

As mentioned in the detailed notes below, when not staying, please consider a donation of a quid or two, to help towards the ever increasing, lighting/heating/water/rates and other ongoing cottage costs.

In the longer term, I hope that the investment that we have continued to make in the cottage will increase both membership numbers and cottage use, while also making the facilities more suitable for guest groups. This should help to 'balance the books' and to meet our charitable objectives.

For 2021 I have also reformatted the financial report. I hope that this revised version is easy to read and comprehensible, but I welcome any feedback! Notes for each category follows the report.

Tom Harrison

2021 MCG Treasurer

	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Member Bed Nights	296	277	322	358	356	370	394	226	246	
Guest Bed Night	612	234	416	390	277	345	285	122	101	
Member Bed Night Donat	£ 984	£ 977	£ 1,125	£ 1,261	£ 1,780	£ 1,815	£ 1,970	£ 1,128	£ 1,230	
Guest Hut Night Donation	£ 3,377	£ 2,121	£ 2,489	£ 2,170	£ 1,941	£ 2,190	£ 1,713	£ 588	£ 604	
Day Use Donation	£ 271	£ 163	£ 207	£ 121	£ 169	£ 136	£ 99	£ 7	£ 84	
Member Subs	£ 3,480	£ 3,320	£ 3,089	£ 2,895	£ 3,735	£ 3,935	£ 4,117	£ 4,137	£ 4,139	
Member Numbers	132	124	117	111	124	127	134	133	135	
Income	£ 13,616	£ 14,412	£ 12,989	£ 13,099	£ 12,295	£ 15,265	£ 13,048	£ 36,539	£ 24,474	
Expenses	£ 8,811	£ 12,055	£ 12,822	£ 11,406	£ 16,178	£ 14,376	£ 11,942	£ 23,369	£ 18,184	
Difference	£ 4,805	£ 2,357	£ 167	£ 1,693	£ (3,883)	£ 889	£ 1,106	£ 13,170	£ 6,290	
Income - Post Subs and Grants Adjustment					£ 10,871	£ 12,765	£ 13,048	£ 9,048	£ 10,084	
(= receipts for the year - all subs and BCA received that year + subs and BCA that was actually for that year)										

MENDIP CAVING GROUP

Charity Number: 270088

FINANCIAL REPORT FOR 2021

Year to Year to

Notes

31.12.2021

31.12.2020

INCOME ACCOUNT

(see next page)

Member Bed Nights	A	1,230	1,098
Guest Bed Nights	B	604	565
Day Use	C	84	7
Deposits 2022 and Bed Nights 2020	D	233	-
Cottage Donations	E	-	-
Other Cottage Income	F	107	286
Total Cottage Income:		£ 2,258	£ 1,956
Subscriptions	G	3,529	4,477
Shop & Social	H	170	34
Donations	I	185	12

Interest / Dividend Income	J	1,215	1,186
Other General Income	K	15,607	27,100
Total General Income:		£ 20,704	£ 32,808

BCA	L	1,512	1,775
Other	M	-	-
Total Restricted Income:		£ 1,512	£ 1,775

EXPENDITURE ACCOUNT

Insurance	N	1,274	1,221
Electricity & Gas	O	1,711	1,922
Rates, Water & Refuse	P	1,503	1,282
Maintenance & Improvements	Q	8,583	14,875
Telephone & Internet	R	686	425
Other Cottage Expenses	S	91	113
Total Cottage Expenditure:		£ 13,848	£ 19,839

Caving Equipment	T	459	1,208
CCC Permits & BCA Membership	U	206	130
Library & Membership Admin/Postage	V	328	225
Newsletter Printing & Postage	W	270	221
Other Expenditure	X	1,465	100
Total General Expenditure:		£ 2,729	£ 1,884

BCA	Y	1,607	1,646
Total Restricted Expenditure:		£ 1,607	£ 1,646

General Surplus / (Deficit)

Cash funds end as of:	31.12.2020 :	£ 30,127	31.12.2019 :	£ 16,956
Income		24,474		36,539

Expenditure			18,184		23,369
Surplus / (Deficit)			6,291		13,170
Cash funds reserve @ end of:	31.12.2021 :	£	36,418	31.12.2020 :	£ 30,127

BALANCE SHEET

Assets:	Unrestricted	Restricted (See Liabilities)
HSBC Community Account	£ 8,713	£ 1,161
HSBC Savings Account	£ 2,501	£ -
Santander Account	£ 636	£ -
CCLA COIF (Cottage)	£ 22,713	£ -
Petty Cash	£ 348	£ 6
Due from Card Payments (SumUp)	£ 274	£ 66
Total	£ 35,184	£ 1,233
Total Cash Assets:		£ 36,417

Other monetary assets: Z

Henderson Global Care ...

Henderson Global Equity...

M&G Charifund Income

Premier Monthly Income

Rathbone Income Fund

SVS Brown Shipley

COIF Deposit Custodian Trustees

Assets retained for the charity's own use: AA

Cottage- Building	£ 500,000
Cottage- Contents	£ 75,000

Liabilities: AB

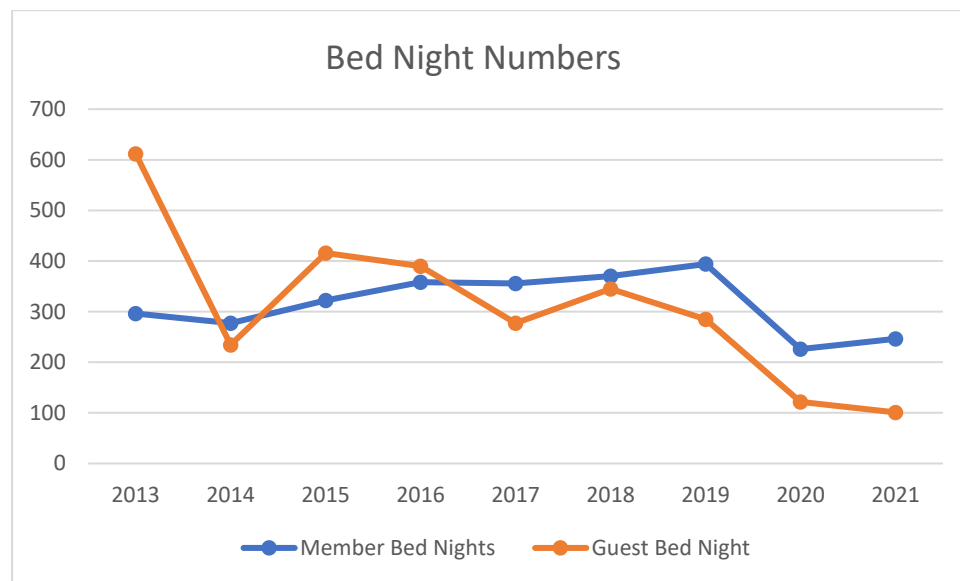
BCA Membership Subscriptions Held in MCG Accounts/Cash:	£ 1,233
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Notes

Income

A – Member's Bed Nights are up on the year as lockdowns ended and restrictions eased. This allowed both more to visit the cottage and more to stay, as our restrictions on number of cottage users ceased. Bed nights have started to recover from the 2020 low but are still around 60% of 2019's numbers with bed night income £740 lower than that year.

B – Guest use of the cottage resumed in summer 2020. Guest bed nights are almost 1/3rd of the numbers in 2019, with guest bed night income £1,109 lower.



C – Day use donations are those collected from cash in the shower donation's box and donations entered on the card payment machine as such. These increased as more came to use the cottage but didn't stay. Thanks to all who contributed in this way.

If you are coming to use the cottage but do not stay the night, please consider a donation of a couple quid which helps to cover the ever increasing, lighting, heating, water, business rates and other ongoing cottage costs.

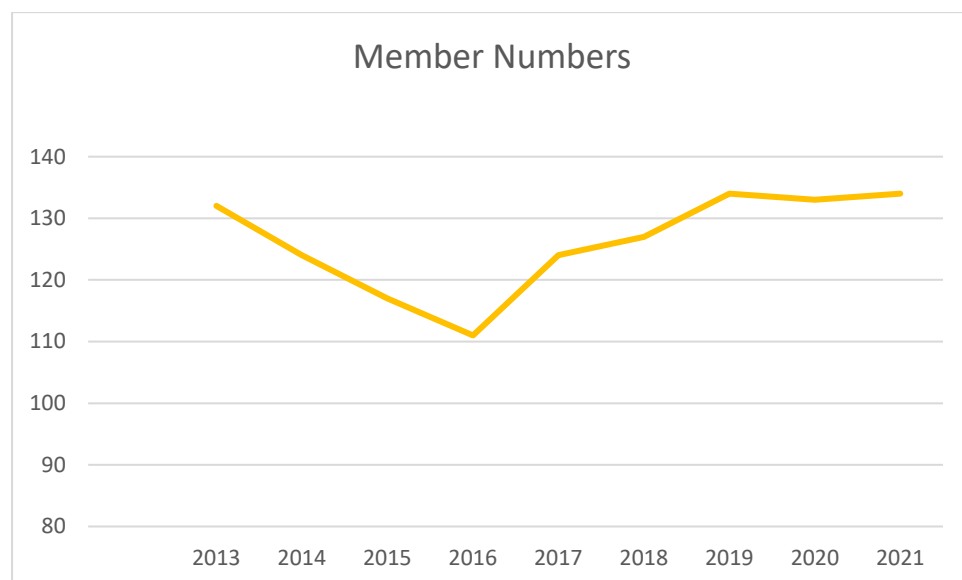
D – Includes some cash for bed nights in 2020 which were paid for in 2021 and £180 for deposits for stays in 2022.

E – Any donations received designated for Cottage use only. Does not include grant money. There are currently £2,310.98 of cash funds designated specifically for cottage use.

F – Includes Key Fob deposits and £7 for the 1st use of the EV Charger. The current charge for charging is 30p per kWh. Usage can be determined by checking the meters inside the porch and recording a before and after figure.

G – Subscriptions for membership are mostly received in December and January, therefore the annual accounts to year end, do not accurately reflect the amount collected for the 'year's' memberships.

Total subs received for 2021 membership was £4,138.50. We received £4,137.40 for 2020 membership subs.



H – Any cash or card donations received at the member's weekend social events.

I – Any other generic cash or card donations received.

J – Interest received on our cash savings (negligible) and dividend income received from the Investments / "other monetary assets."

K – Includes £15,000 of grants, deposits for kit use (refundable for new members), and cash for attendance of the AGM and/or Christmas dinners. AGM/Christmas dinner income should equal AGM/Christmas Dinner costs. For 2021 no AGM dinner was held.

L – BCA membership subs collected by the MCG.

M – Any other income received for a restricted purpose.

Expenditure

N – Cottage and Cottage contents insurance.

O – Electricity costs - £471.51.

1566L of Propane received on 25/2/21 at unit price 0.754. Previous delivery was 1752L on 13/3/20 at unit price 0.754.

P – Water – £412.12 Refuse - £758.24

Business Rates – £332.57. Lower than previous years due to rate relief due to covid. As a Charity we also qualify for rate relief.

Q – Maintenance and improvement related costs include items such as fire alarm/extinguisher maintenance, fixes, and equipment upgrades.

Specific improvement costs – Shower Room £3310, Picnic Benches £1896, Fireproof Curtains £664, Decorating £227, Fireplace £189

Covid Related Costs - £267

See Cottage Warden's report.

R – Includes Telephone and Internet Provider costs as well as Website and Virus protection costs.

S – Card Machine Costs - £26.34 and Costs for new Key Fobs - £64.44

T – Caving Equipment – See Tackle Master's Report

U – MCG club membership/access body charge & CCC annual and 14 day permits.

V – Books and Postage and other costs for membership cards and renewals.

W – Costs for Newsletter printing and postage for newsletter exchange. Also, see Editor's report.

X – Includes costs for AGM/Christmas dinner. Also, cost for Gate for Pearl Mine, £1065.99.

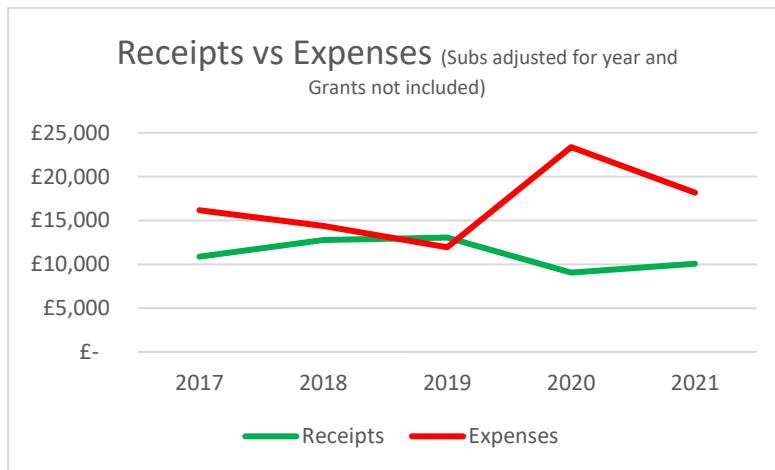
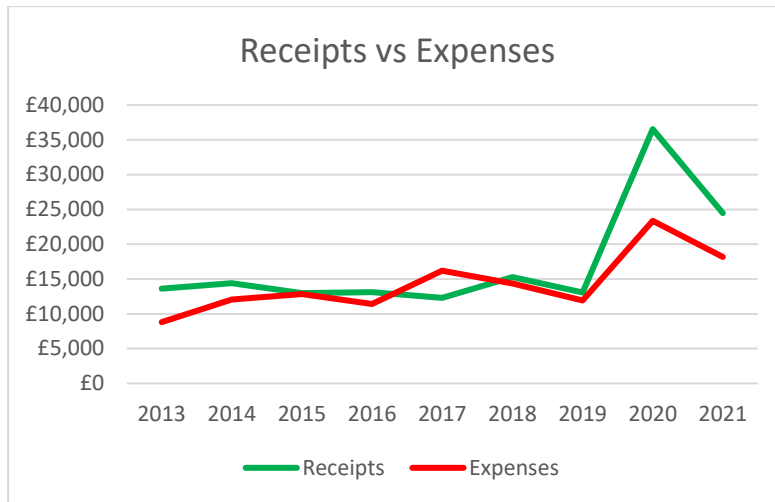
Y – Payment for individual BCA memberships.

Z – See separate report.

AA – Estimated building and contents replacement costs, as well as value of land.

Needs professional assessment for accurate assessment.

AB – Money currently held in MCG accounts owed to BCA for 2022 memberships. (Paid to BCA in January 2022.)



Investment report

This report covers the calendar year 2021.

Ben Cooper has ***Custodian Trustees Report 2022 for year ending 31st December 2021 v1.0*** Ben Cooper

2021 saw the almost complete recovery of fund values following the drop in prices due to Covid in 2020.

Investment Valuation and historic comparison

	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021
Henderson Gbl Equity	£3,193.62	£3,366.79	£5,731.31	£4,522.86	£4,157.18	£4,815.52	£4,858.32	£5,486.24
Henderson UK Resp...	£5,064.33	£5,483.02	£4,104.29	£6,311.40	£5,592.09	£7,120.08	£6,619.49	£7,507.57
M&G Charifund Inc	£17,990.22	£17,936.31	£19,206.60	£20,548.32	£17,813.22	£20,773.60	£17,169.51	£19,466.54
Premier (Credit Suisse)	£7,187.52	£7,473.13	£7,685.25	£8,149.46	£6,511.95	£7,782.73	£5,577.43	£5,895.03
Rathbone Income Fund	£4,076.24	£4,419.74	£4,756.34	£5,107.01	£4,635.29	£5,314.36	£4,873.99	£5,865.70
SVS Brown-Shipley	£2,196.20	£2,244.32	£2,489.94	£2,767.03	£2,520.22	£2,961.63	£3,317.77	£3,754.34
Total funds	£39,708.13	£40,923.31	£43,973.73	£47,406.08	£41,229.95	£48,767.92	£42,416.51	£47,975.42
COIF	£5,613.11	£5,638.41	£5,662.42	£5,675.63	£5,701.42	£5,733.88	£5,748.96	£5,749.48
Total investment value	£45,321.24	£46,561.72	£49,636.15	£53,081.71	£46,931.37	£54,501.80	£48,150.39	£53,724.90

Unit Prices and historic comparison

Investment	Unit Price 31/12/2020	Unit Price 31/12/2021	Unit Price Growth
Henderson Global Equity ...	£0.6085	£0.6712	10.3%
Henderson UK Responsible ...	£1.2520	£1.3700	9.4%
M&G Charifund Income	£13.7257	£15.5620	13.4%
Premier (CS) Monthly Income Fund	£1.4646	£1.5480	5.7%
Rathbone Income Fund	£8.3642	£9.6706	15.6%
SVS Brown Shipley*	£3.0892	£3.4957	13.2%
TOTAL Investments	£42,416.495	£47,353.452	11.6%

Investment Analysis

Investment	Valuation			Realised Income ²	Re- investment ³	Yield ⁴	Performance ⁵		
	31/12/2020	31/12/2021	Growth ¹				Value	Gain	Gain-%
Henderson Global Equity...	£4,858.32	£5,486.24	12.9%		£158.73	3.3%	£5,486.24	£627.92	13%
Henderson UK Responsible ...	£6,619.49	£7,507.57	13.4%		£404.74	6.1%	£7,507.57	£888.08	13%
M&G Charifund Income	£17,169.51	£19,466.54	13.4%	£925.66		5.4%	£20,392.20	£3,222.69	19%
Premier Monthly Income	£5,577.43	£5,895.03	5.7%	£262.18		4.7%	£6,157.21	£579.78	10%
Rathbone Income Fund	£4,873.99	£5,865.70	20.3%		£224.21	4.6%	£5,865.70	£991.71	20%
SVS Brown Shipley (Solus)	£3,317.77	£3,754.34	13.2%			0.0%	£3,754.34	£436.57	13%
TOTAL Funds	£42,416.51	£47,975.42	13.1%	£1,187.84	£787.68	4.7%	£49,163.26	£6,746.75	15.9%
COIF	£5,748.96	£5,749.48	0.0%			0.0%	£5,749.48	£0.52	0%
TOTAL Investments	£48,165.47	£53,724.90	11.5%	£1,187.84	£787.68			£6,747.27	14.0%

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).

Tackle Master

Dan Matthews writes:

Not much has happened in the past few months, gear log is doing its job and keeping me up to date with kit inspections when required, I'm progressing with labelling the ropes so they can be identified. we have the kit required and this job will be completed by the AGM. We have new spreaders they just need labelling and then they will be available for use. If anyone has any request for kit then please let me know and I will put it to the committee

Cottage Warden

Jason Kirby writes:

It's been a challenging time with the tail end of Covid still causing disruption. However, we have still made good progress with hut upgrades. Upstairs has had a face lift with new paint and blinds and we now have a fire pit and seating outside. There have been numerous minor repairs carried out over the year.

Lots of new members helped with the work weekend in October, many thanks to you all.

There is still a problem at the cottage with cleaning and the leaving behind of personal items. I know this is and will always be a problem, but it would be nice to find the hut clean and tidy with no food left in the fridge to grow new forms of eco system!

We do have issues with pests (rodents) taking up residence in the hut. This is why we must never leave food in the hut. Damage caused by pests can be expensive. I have put measures in place to remedy this issue.

Now things are returning to normal I'm looking forward to seeing many more people at the hut. This will inevitably mean more work for me to do keeping the hut ticking over which I'm happy to continue doing.

Social Secretary

Nicky Pearce writes:

Social weekends have resumed and we have had a variety of themes, with quizzes, treasure hunts, and the well-attended Christmas do with the hilarious stealing Santa. The prize gift was a croll and the most fought over booby prize, T shirt- with a snowman saying (not printable). There have been reduced numbers attending the socials, which reflect the national picture of individuals being reluctant to return to full social, though the limited attendance has still provided a healthy donation each time to the club.

Caving Secretary

Mark Edwards writes:

There continues to be a strong interest in people wanting to try caving with the MCG.

Of the fourteen or so new members of 2021, eight have renewed this year, and in addition there are two new members this year.

Upper Flood Trip requests from other clubs are increasing

Digging in Stainsby's Shaft has resumed with some enthusiasm, with the hope of a connection to Upper Flood.

Club weekends have resumed but numbers attending appear not to have returned to pre pandemic levels as yet, hopefully we will see some of the more established members returning soon.

Editor

The editor position has been vacant since our September 2021 AGM.

Librarian

Dave LossI writes:

The book numbering is progressing well with the assistance of Kay Matthews.

The new library storage unit complete with built in safe and lengths of drainpipe for Survey storage is complete.

New pigeon holes have made, one for each committee member.

The online book loan and return system is now operating via the members area on the website.

The book list is now available on the website via the members area.

Minutes of all meetings, which are available on the website, now have a short summary of key points on the website page.

Objectives for 2022:

1. Complete the book numbering
2. Repair and rehang surveys in the big survey cabinet.
3. File all other large surveys in the new storage unit
4. Label all surveys with a unique ref number.
5. Update the survey list from Joan Goddard with the unique numbers, and make it available on the website
6. Develop a spreadsheet of all other materials in the library – e.g. periodicals, occasional publications, magazines, reports, photos, slides and CDROMS.
7. Write a monthly book review to publish in our social media groups – and encourage other members to write reviews of the books they borrow.
8. Write an article in each newsletter which is drawn from archive material – e.g. trips abroad, early exploration of UF, building the cottage and old photographs.