



The Mendip Caving Group is a Registered Charity No. 270088

Notice of 62nd Annual General Meeting 2016

The Annual General Meetings of the Mendip Caving group will be held at The Hunters Lodge Inn, Priddy, Wells, Somerset, BA5 3AR on Saturday 5th March 2016 commencing at 10:00 am.

Agendum

(Chairman: to be confirmed)

1. Apologies for absence (The Committee may grant a postal vote to any member who applies in good time to the Secretary)

2. Minutes of the previous AGM held on 18th April 2015:-

Chairman : Jeremy Gilson

Full Members present : 21

Others present (non-voting) : (? probationary, ? associate members)

Attendance List: Brian Snell , Linda Milne, Jeremy Gilson, Karen Fendley, Biff Frith, Roy Kempston, Fiona Kempston, Pat Walsh, Keith Knight, Ed Waters, Peat Bennett, Tim Francis, Ben Cooper, Dave Ball, Bill Chadwick, David Lossl, Hayley Clark, Sue Fennel, Bernard Reeves, Tony Knibbs, Denise Knibbs.

1. Apologies for absence

1.1

Joan Goddard, Mick Norton, Alex Neat, Daniel Smith, Bob Templeman, Doug Harris, Mike Haselden, Tom Harrison, Russ Porter.

1.2 Postal votes - 1 received from Joan Goddard

2. Minutes of the previous AGM held on 26th March 2014

Minutes were agreed. Proposed by Roy Kempston, seconded by Linda Milne, unanimously agreed.

3. Actions from the previous meeting

Action 5.4.1 to investigate the requirement for an electrical safety certificate following work carried out to fix some earthing problems. Steve Church, an electrician and member of the club, will be approached to certify the work done. He may also be asked to fix the hall light and possibly do a check of the whole cottage. **Action 3.1.1 on going.**

Action 5.4.2 to look into the possibility of installing French doors in the lounge. The meeting felt that there was no one prepared to drive this project and also, not everyone was in agreement as to whether it was needed. There was a show of hands with 5 for and 7 against (abstainers not asked for) so the project was shelved and action closed.

Action 5.4.3 Committee to review the cottage electrical supplier to make sure we are on the best deal now that we are no longer on economy 7. **Action 3.1.2 ongoing**

Action 5.1.1 to replace the padlocks on Bone Hole and Stainsby's. Stainsby's padlock has been replaced, Bone hole padlock is yet to be replaced/refurbished. **Action 3.1.3 ongoing**

4. Matters arising

Para 5.9 It had been proposed at the last AGM to invest approximately £3k of club surplus income back into investments. It was agreed that Ben would go ahead and invest £5k from club funds into appropriate investment accounts in order to generate additional annual income for the club. **New action 3.2.1**

5. Officer's reports

5.1 Secretary's Report

Brian summarised his report for the meeting.

5.2 Treasurers Report

Karen summarised her report for the meeting. The drop in income from guest fees (- £1256 in 2014) was discussed. It was thought that the website and social events could be utilised to improve the situation. Further discussed in AOB.

5.3 Caving Secretary's Report

No report. Kevin is standing down as he was unable to commit to the post. Jeremy Gilson is standing for Caving Secretary and will be looking for volunteers to run trips.

5.4 Cottage Warden

Russ Porter was thanked in his absence for his tremendous work during his time as cottage warden. All agreed that he has made a significant contribution to the cottage and it is much appreciated by the members.

5.5 Tacklemaster's Report

Biff was thanked by all for taking on the role as Tacklemaster. Although standing down he would be happy to assist the new tacklemaster where possible. Jeremy reiterated the need to replace some of the ropes and Tim pointed out that tackle bags may also need replacing. Dave Ball is standing for the post this year and would take these comments on board.

5.6 Recorder/librarian's Report

Bob is standing down as librarian and Ed proposed a formal vote of thanks, seconded by Biff, for his sterling work over the past few years. All agreed vociferously.

The situation regarding moisture levels in the library was raised. Is the dehumidifier working effectively? What are the damp levels in the library? What is the acceptable level of damp? The Committee are currently looking into this and will establish how best to maintain correct humidity levels so that this matter can be concluded. **New action 4.6.1**

5.7 Social Secretary's Report

No report as Richard resigned earlier in the year.

5.8 Editor's Report

Tom Harrison was not present at the meeting but has said that he is happy to continue as editor and all agreed he was doing an excellent job. Brian drew our attention to the first edition of 'MCG Update', a bulletin format, was sent out to publicise the AGM. This format will continued to be used in addition to the newsletter to publicise information and events or for times when there is not enough content for a newsletter. Brian repeated Tom's plea for newsletter contributions and ideas.

5.9 Other officers reports

5.9.1 Trustees

The Trustees report will be attached to these minutes. Ben reported to the meeting that the value of investments have stayed quite flat with a growth of about 1%. Income from investments has stayed around £1000 also. See report for details, and para 3.2 above.

5.9.2 Conservation and Access

Hayley reported that she had attended every CSCC meeting this year, which was dominated by CROW events. She stated that someone else would need to attend the meeting on 9.5.15 as she was unavailable. Hayley was happy to stand for Conservation and Access officer again in 2015.

5.9.3 Rescue Warden

No report as this post was vacant in 2014.

6 Election of honorary Officers for 2015/16

The following formal nominations have been received for all committee posts:

Secretary	Brian Snell
Treasurer	Karen Fendley
Caving Secretary	Jeremy Gilson
Cottage Warden	Keith Knight
Tacklemaster	Dave Ball
Editor	Tom Harrison
Recorder/librarian	Charlie Allison
Social Secretary	Hayley Clark

The posts were voted for as a whole with a show of hands. The result was unanimously in favour, including one postal vote. The committee were duly elected.

7. Election of non-committee posts

7.1 Rescue Warden

No one had come forward for this post. The committee will approach Henry Davies Ball as he has indicated that he was interested in the post.

7.2 Conservation & Access Officer

Hayley Clark offered to stand for this post. Carried unanimously.

8. Election of examiners

Sue Fennel and Linda Milne offered to stand. Carried unanimously.

9. Motions

None proposed.

10. Any other business

10.1 Website

It was felt that the website could be better utilised for recruiting new members by keeping it more up to date. Bill Chadwick currently maintains the site and has been concentrating on getting the members area up to speed. He pointed out that other content needs to be kept up to date e.g. calendars and bookings. Domain names may also have lapsed. The topic was discussed and it was decided to get the content updated as a matter of urgency so that it can be maintained directly by those responsible and the ownership of the domain names needs to be transferred from Martin Rowe to the club. Bill was happy to continue maintaining the site and will facilitate the content update as well and arrange the transfer of the domain name. The committee will review the requirements of the website and decide whether or not it needs a redesign and how best to approach this. Tim Francis offered assistance if needed. **Action 9.1**

10.2 Computer

Brian informed everyone that the club computer will need replacing at some point and he will be looking into the options. He will also look into the best broadband package. Karen pointed out that we currently rarely exceed 2 Gb. **Action 9.2**

10.3 Cottage Insurance

Ben Cooper has dealt with cottage insurance in the past, however he had not seen anything this year. Brian said that he was dealing with this. He added that he was concerned that we may not be insured for cottage maintenance work. Ed clarified that clubs with property have additional cover under the BCA insurance which covers these activities.

11. Date of next meeting

The next AGM will be held on 5th March 2016 at 10am, at the Hunters Lodge Inn, Priddy

3. Agreement that the minutes (above) are a true record of that meeting.

4. Matters arising.

5. Officers reports and matters arising from those reports.

5.1 Hon. Secretary's Report 2015-2016 - Brian Snell

Hon. Secretary's Report 2015-2016

Another year has gone by with plenty going on at the MCG. New discoveries have been made with potential for more to come. We have had new members join and the possibility of more joining later. We have had previous members re-join but equally we have lost a number of members, either to other clubs left the country or just plain not renewing membership. I am expecting some of these to return as late subs payments.

Sadly we lost one of our long standing members Ron Saunders. He served the group in a legal role for some time and continued to support the MCG until his passing at a very respectable age.

For me it has been a year with steady amounts of the usual work required of a Secretary with occasional peaks of more intense stuff. From the previous AGM, Action 9.2 on me to purchase a new computer for the group was completed in July. The PC has been set up with two login ids, Administrator and User. It has a solid state C: drive which makes it fast to boot up and shutdown, and 1Tb D: drive for data storage. Also purchased was a 1Tb. external drive to enable back up of the PC and storage of the backup off site, and a 3 year licence of professional anti-virus software. Another purchase still to be made is a copy of Office. That will be done in the near future. The committee had also agreed to purchase a new printer with a scanner incorporated. I took this action on but did not complete it. I hope to achieve that this year. Another thing I wanted to chase up was our tariff with our electricity supplier. I was concerned that we were still on an Economy 7 tariff which since moving over to our new gas C/H system was no longer needed. My suspicion proved correct and I got this moved over to an appropriate tariff, with what should be a consequent reduced annual bill. Finally another big saving was made with the Cottage Insurance. The NFU slapped a 27% increase on our policy for this year to raise it to £1523. I chased up an alternative quote from another insurer and got that reduced to £1042.

It is also worth noting that our water supplier moved the cottage over to a metered supply in September. We had no say in this. Keith has been logging the water usage and currently the prediction is that we will have a reduced annual water bill.

As technology has gradually infiltrated our group over the years, the committee have become more aware that there will be a potential need for an IT Manager type of role. The requirements would be to manage the PC and ancillaries like printers etc, the Access System to the cottage, the group's website and future enhancements if possible to the Broadband link. I emphasise the word manage because this person wouldn't necessarily need to have all the skills in each of the areas and hence would delegate to those who do. Even if this means going to professional bodies - with the committee's approval. Currently these things are managed mostly by the committee with the help of some other members. I offer this point up for the group to think about and perhaps discuss.

Although I have been happy to do the work of Secretary I have decided that I could do with a break, if only for just one year. So after three years as Secretary I am standing down. However, I am more than happy to give the new Secretary all the support that they need to help make the year go smoothly. This is an opportunity for someone else in our membership to take on this very important responsibility, and what can be a rewarding role.

Brian Snell

5.2 Treasurer's Report 2015-2016- Karen Fendley

Treasurer Report 2016

This year has been another relatively quiet one for the accounts. The two big purchases have been a new computer (with associated equipment, security and – shortly – Microsoft Office) and tackle (including long overdue replacement ladders, spreaders and tackle bags). A small amount of new rope has been purchased with a view of purchasing more if it is deemed suitable once it has been tested. These purchases total nearly £2000. These have been paid for out of the current accounts.

At the 2015 AGM, it was agreed that £5000 would be transferred to the club savings. This was reviewed subsequent to these purchases and a lower figure of £3000 agreed by the committee. The Gas tank will also need to be refilled at some point so this again was taken into consideration when deciding the amount to be transferred. The transfer is still to be completed but it is hoped that it will be done in the next couple of months. In 2015 there were 119 members. In 2016 there are, so far, 111 members with at least two new members about to join. The numbers remain fairly static with some leaving and new joiners making up the numbers.

One item that is being worked on by Brian, with some urgency, is the insurance for the cottage. Currently, and for the last few years, the Cottage has been insured with the NFU Mutual. However, the premiums have risen considerably over the years and so Brian is looking at other options.

A discussion point over the years has been the receipt of day fees. The addition of the box on the Kitchen counter and better signage by both (the other one being on the door to the showers) has resulted in good incomes over the last couple of years (£207 in 2015 compared to £163 in 2014). This, I think, is a discussion point that can be closed.

Cash funds at end of 2015 totalled £16,766 compared to £17,296 at the end of 2014. The total cash funds for 2013 were £14,939. The overall income is pretty much static despite some slight differences in membership numbers and spending in each of the years. The committee will be undertaking an in depth review of the groups finances in order to make informed decisions regarding whether the cost of membership should be increased for next year.

I would like to raise a reminder for both members and guests that the Hut Fees sheets are completed BY ALL THOSE STAYING please. This is especially the case when the Hut Fees are paid by Bank Transfer. It can take quite a bit of time to reconcile the accounts when money comes into the Bank (or there is an envelope in the Hut Fees box) but nothing on the Hut Fees sheets.

Finally, this year also sees a new examiner for the accounts and I wish to thank Roy for his thorough examinations over a great number of years and also Sue for her enthusiasm, willingness and professional approach going forward.

5.3 Caving Secretary's Report 2015-2016- Jeremy Gilson

Caving Secretary's Report

It has been another busy year for the group with some good new members, trips on and in between members weekends and plenty of digging. The highlight of the year has to be the rediscovery of many meters of passage in Sandford Levy by Ed and the team, as is often the way with new discoveries it opens new questions about what else there is still to find under the hill and where best to look to find it. Exploratory work has continued in Upper Flood with some leads examined and some theories explored, sadly no major discoveries here this year but one hopes that there is always something significant around the corner, who knows 2016 could be the year?

It has been good to see some new faces in the club with a number of active new members who have settled in quickly and become a part of the group, a big thank you to David Lossl for his help again this year taking beginners under his wing and introducing them to our sport. During the year we have had a number of organised trips on the calendar, thank you to all of you who helped with these. We had one away meet during the year which was to the Yorkshire Dales and was well attended, this seems a while ago now and memories of summer days in the hills seem a long way away as I type this on a dark February evening.

It is with some sadness that I stand down as Caving Secretary but I am confident that whoever takes on the roll will enjoy the benefits of a friendly and active club keen to get underground to explore and discover new passageway.

Jeremy.

5.4 Cottage Warden's Report 2015-2016- Keith Knight

MCG COTTAGE WARDENS REPORT 2015/16

The year started with a lot of expenditure.

Cesspit emptying, Fire extinguishers, and Fire alarm testing. I have to thank Joan for going to the cottage to be there when contractors have to be let in.

The cottage electrics have been inspected tested and an inspection certificate issued a big thank you to Steve Church for that. The earth rods have been protected as recommended in the inspection report.

Unfortunately we had a small unintentional fire in the cottage chimney due to the wire mesh coming off the chimney. This allowed a bird to build a nest inside it and hence the chimney became blocked.

The chimney was cleaned and between them Brian and Biff reattached the mesh.

Roy Kempston has kindly donated a new chimney pot mesh which will be fitted when the weather improves.

Thanks to Brian for donating and fitting cupboards to the kitchen.

I had intended to redecorate the kitchen at some point midweek in January when nobody was about but things at home have got in the way. It's still on my list of things to do.

The work/maintenance weekend in September was a great success with loads of jobs completed, and a few to be carried over. The sausage/mash and cider supper was all the more welcome after a long day grafting.

Again a big thank you to all who help out not just at the work weekend , the cottage is ageing and needs some TLC. I propose to have another work/maintenance bash at the member's weekend in September

A big thank you to Biff and Doug for keeping us supplied with logs.

There are some bigish jobs looming on the horizon

- 1*) Replacing the 6 & 8 bedroom windows facing the wash down area as these are showing signs of rot in the window frames and sills, also some of the render around the frames has cracked.
- 2) The dormer on the Foreman's lounge is also showing signs of rot and needs investigating when we get better weather.
- 3*) The gully and silt traps have been cracking up for some time and need to be repaired. Biff is planning to make good the concrete and fit a removable grid along the length of the gulley. This will help avoid unintentional slips into the gulley and twisted ankles.

*A second opinion on the state of the windows would be appreciated.

I am prepared to stand for another year.

Keith

5.5 Tackle master's Report 2015-2016- Dave Ball

No report received

5.6 Recorder/Librarian's Report 2015-2016- Charlie Allison

Work was undertaken to remove the rather prevalent cobwebs and dust that have appeared over time. A re-organisation of books into various categories to aid finding subjects by activity or geographical area was also conducted. There are a number of overstocks – while multiple current caving guides is a good idea, multiple copies of some other books may be archived or sold to free up shelf space for new publications.

At the 2105 Member's Work Weekend rationalisation of extraneous material was done to free up some further storage and shelf space, which is short on the ground.

Environment checks were made and were found to be just within lower limits. A thermometer has been provided as well as an emergency torch. The use of the dehumidifier is a mixed story as it certainly removes moisture but opinions vary as to whether just the library or the wider cottage. Use over the cooler winter months is recommended. The library contents are a very valuable historical resource and need preserving.

Air movement is important and publications and files were pulled away from the walls to aid circulation and reduce potential damp risk. Frequent use of the cottage would aid air circulation.

A video archiving scheme was commenced and DVDs placed in the library and digital copies placed on the new computer. The original videos must still be retained.

A need to have a Finds Shelf to display the artefacts in the library (given there is no longer a display case in the lounge) was identified and the glass fronted cabinet near the computer area selected as best place to display. Further work is required here.

Caving gear should not be left in the library – books and valuables etc. for people to collect are acceptable. Other equipment should be labelled and placed in the tackle store or shed.

However, due to various events, it was no longer possible to continue in the role for the full term. It is one that requires more hands on activity than other posts that are at times potentially intermittent in nature, and regrettably I was no longer able to give the time needed.

It has been suggested even before I took up the post that candidate(s) more local to Mendip and so able to devote more time may be more suited to the role. Certainly travel distances (c.120 miles each way) and therefore time on Mendip is an issue.

Finally Nancy Camel's has been adopted by the MCG as part of the Descent adopt a cave scheme and I'm more than happy to continue to take that forwards.

I would also like to acknowledge the contributions made by Mike Moxon, Joan Goddard and Bob Templeman over the year.

Charlie

5.7 Social Secretary's Report 2015-2016– Hayley Clark (with Ed Waters)

Social Secretary's Report

It has been a good year for social events seeing an increase in people attending but numbers of members staying could still be better. We have had a James Bond themed party, Karen & H's birthday bash, French night, Sausage and cider night, quiz night, fish and chips in Cheddar including trips to Great Oones and Long Hole. H and I are willing to stand again next year as joint social sec, unless anyone else would like to take over. Otherwise if anyone has any ideas for social dos or would like to arrange a weekend let us know.

Hayley

5.8 Editor's Report 2014-2015 - Tom Harrison

It has been a very difficult balance this year between producing the newsletter and other things that I have been doing. I would have liked to have devoted more time to working on the newsletter but other interests and general life prevents this! I just hope that what I have produced has been read and enjoyed.

I have again been fortunate enough to have had excellent, interesting, entertaining and informative articles and contributions from members. Many, many, thanks to anyone who has contributed. I never like to name individuals because I am sure I will miss someone out and I do try to thank everyone in the newsletter itself, however I must say that Joan deserves particular gratitude for her assistance behind the scenes.

When I am putting together a newsletter I rely on the contributions, so please could all reading this give some thought into what you might be able to provide. I can always put something together with a few photographs and take a trip report from the logbook, or illustrate an article with a photo from the archives. I am more than happy to research something if someone just has an idea of what they would like to read about or what interests them. Ideally I would like the newsletter to be as inclusive as possible, but inevitably if I do not receive contributions or even just ideas then the newsletter will be filled with things that I know about or trips that I have been on etc! I would also love to hear tales from those who perhaps no longer actively cave, stories of epic trips, breakthroughs, recollections, anecdotes and memories.

To save on costs to the club the newsletter has been going out electronically to everyone. I would welcome feedback on this, if this means that less are reading it. It would cost around £2.50 an issue to print black and white and post. With a membership of around 110 this means a total cost per newsletter issue of £275. So unless anyone knows a Printer or can come up with a cheaper way of doing it, electronic seems the obvious way to do send it.

Aside from the newsletters, I have tried to improve communication with the 'MCG Update.' It can help to fill the gap between newsletters with a quick update and reminder about what is coming up.

I am still working on a new members guide as and when time permits. I have learned that such a publication already exists in some form, but I hope to provide something up to date so it is easier for new members to find their feet and know what is what and how the MCG works!

Also, I have been working on a separate journal type publication. This is going to be a big project involving surveying as well as research, so I make no promises about when this will be produced.

On the committee it has been an interesting year with often a feeling that making any changes takes a lot of work, (rightly or wrongly!) and that the burden of work just to keep the club running smoothly prevents changes and improvements from happening. Personally I feel that we need to grow the membership to provide a stable future for the group and that we could really do with looking to improve and upgrade our facilities to ensure that we are the caving club that is attractive to existing and potential future members.

Tom Harrison

5.9- Other Officers' Reports

a. Trustees' Report Year ended 31st December 2015 - Ben Cooper

Custodian Trustees Report 2016 for year ending 31st December 2015 v1

2015 showed a rather excellent return of 5.4%, pretty good in these days of very low bank rates. Realised income remained similar to last year at £1,215, with the asset holding increasing in value by 2.7%, beating inflation.

Investment Valuation and historic comparison

	31-12-2010	31-12-2011	31-12-2012	31-12-2013	31/12/2014	31/12/2015
FP Brown-Shipley	£1,969.49	£1,881.92	£1,938.47	£2,216.34	£2,196.20	£2,244.32
Henderson Global Care	£3,124.22	£3,065.30	£3,629.82	£4,750.00	£5,064.33	£5,483.02

Henderson Gbl Equity	£2,168.09	£2,123.84	£2,405.44	£3,004.31	£3,193.62	£3,366.79
M&G Charifund Acc	£9,633.19	£9,593.56				
M&G Charifund Inc	£4,027.63	£3,815.35	£15,008.57	£18,002.48	£17,990.22	£17,936.31
Premier (Credit Suisse)	£2,050.89	£1,999.67	£5,969.29	£7,352.03	£7,187.52	£7,473.13
Rathbone Income Fund	£2,717.08	£2,709.13	£3,112.24	£3,852.08	£4,076.24	£4,419.74
Schroders US	£3,955.22	£3,772.52				
Total funds	£29,645.81	£28,961.29	£32,063.83	£39,177.24	£39,708.13	£40,923.31
COIF	£5,474.62	£5,513.66	£5,562.21	£5,589.42	£5,613.11	£5,638.41
Total investment value	£35,120.43	£34,474.95	£37,626.04	£44,766.66	£45,321.24	£46,561.72

Unit Prices and historic comparison

Investment	Unit Price 31/12/2014	Unit Price 31/12/2015	Unit Price Growth
FP Brown Shipley*	£2.0449	£2.0897	2.2%
Henderson Global Care ...	£1.2120	£1.2650	4.4%
Henderson Global Equity ...	£0.4895	£0.4991	2.0%
M&G Charifund Income	£14.3818	£14.3387	-0.3%
Premier (CS) Monthly Income Fund	£1.8874	£1.9624	4.0%
Rathbone Income Fund	£8.2345	£8.6175	4.7%
TOTAL Investments	£36,960.908		1.9%

Why do we hold investments?

I'd like to take this opportunity to illustrate what I think our investments are for, and set some goals.

1. **Financial stability.** To enable the group to weather financial turbulence such as experienced during the foot and mouth crisis when there was a significant drop in guest fees. Guest fees have dropped in recent years, making it harder and harder to cover all our costs. We can debate how much we need, but covering 30% of our annual costs each year would be an excellent goal. We'd need to raise a further £70k in capital to achieve that, so even setting aside as much as £1000 each year (in today's terms) it would take 45 years to achieve!
2. **Long term cottage repairs.** We can realistically expect to spend £10-15k every 20 years for long-term significant cottage repairs (roof, sewage treatment plant, windows, kitchen, boiler, etc). Holding a balance of £10-15k, replenished at a rate of £1000 each year would not be unreasonable.
3. **Long term cottage improvements.** We discussed ideas like an extension, tarmacking the car park, even selling up and buying a better property. We could plan on achieving 50% of such costs from investments, and 50% from fund raising, but even so, an investment of £50k to £100k would not be an unreasonable target. We possibly don't need such sums that often, but if we said every 50 years, that would still require a regular investment of more than £1000 per annum.
4. **Fighting fund.** From time to time land containing caves comes up for sale threatening access to caves or the caves themselves. If we had sufficient funds, we could help to purchase land to maintain access for cavers / protect vulnerable caves. This could be shared across other groups, so MCG could expect to put up

say 20% of any requirement. An amount of £20k to £50k would not be unreasonable. Yes, that's another £1000 each year.

Ben Cooper

Investment Analysis

Investment	Valuation			Realised Income ²	Re-investment ³	Yield ⁴	Performance ⁵		
	31/12/2014	31/12/2015	Growth ¹				Value	Gain	Gain-%
COIF	£5,613.11	£5,638.41	0.5%		£25.30	0.5%	£5,638.41	£25.30	0%
FP Brown Shipley (Solus)	£2,196.20	£2,244.32	2.2%	£20.36		0.9%	£2,264.68	£68.48	3%
Henderson Global Care ...	£5,064.33	£5,483.02	8.3%		£197.32	3.9%	£5,483.02	£418.69	8%
Henderson Global Equity...	£3,193.62	£3,366.79	5.4%		£111.65	3.5%	£3,366.79	£173.17	5%
M&G Charifund Income	£17,990.22	£17,936.31	-0.3%	£863.12		4.8%	£18,799.43	£809.21	4%
Premier Monthly Income	£7,187.52	£7,473.13	4.0%	£331.37		4.6%	£7,804.50	£616.98	9%
Rathbone Income Fund	£4,076.24	£4,419.74	8.4%		£157.91	3.9%	£4,419.74	£343.50	8%
				£1,214.8					
TOTAL Investments	£45,321.24	£46,561.72	2.7%	5	£492.18	3.8%	£47,776.57	£2,455.33	5.4%

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.

b. Conservation and Access Officer's Report 2014- 2015

Conservation Officer Report

Things have been pretty normal at CSCC meetings this year following dramatic AGM in May with a second year of controversial election for chair. For more information please see CSCC website or contact the relevant Officer if wishing to get information on a particular subject. <http://www.csc.org.uk/>

Hayley

c. Rescue Warden's Report 2014- 2015

Rescue Warden's Report

I organised a training session with Chris Binding on Saturday the 22nd of August 2015 focussing on SRT rescue techniques, but unfortunately only 1 of the 5 selected could attend. This may have been because I had tried to plan this too early in the year and nearer the date people had other commitments. We covered a number of rescue techniques and rope work despite it being a warm day at 28deg C. Chris kindly gave up a lot of his time that day on the Wessex tower and I thank him for that.

In previous years practice rescues have been organised borrowing one of the CRO stretchers. If I am elected as Rescue Warden for 2016 I will look into trying to organise a short rescue practice.

I am also thinking that I would like to organise a group meeting at the club where knots can be taught by some of our more experienced members. My thoughts are also along the lines of useful techniques to aid getting an exhausted caver up the 20' in Swildon's say.

I love the fact that this hobby gives us freedom to have adventures beyond some people's wildest dreams. I would like the opportunity to get another shot in 2016 to up the effort level on my part and see what I can organise.

Many Thanks

Henry Davies-Ball (Rescue warden)

6. Election of Honorary Officer for 2014- 2015

Formal nominations received are the following:

Secretary			
Treasurer			
Caving Secretary			
Cottage Warden			
Tackle Master			
Editor			
Recorder/Librarian			
Social Secretary			

7. Election of Non-Committee Posts

Rescue Warden

Conservation Officer

8. Election of Examiners 2014- 2015

9. Motions

None received

10. Any other business

11. Date and venue of next Annual General Meeting