

DERBY AND SANDIACRE CANAL TRUST
Minutes of ANNUAL GENERAL MEETING

Date: Thursday November 17th at 7.30pm

Held at the Canal Cottages Draycott and via Teams

Present: Chris Madge (Chairman) via Teams
 David Savidge Mike Snaith
 Chris ReesFitzPatrick 6 other members
 Derek Troughton
 Anne Madge (secretary)

19 other members attended in person

Item	Minute	Action
1	Chris Madge welcomed all to the meeting and asked Chris RFP to explain how the meeting would run concurrently in person and on Teams. Chris thanked Chris RFP for his efforts in setting up the virtual part of the meeting.	
2	Adoption of Minutes The minutes of the previous meeting had been circulated and were adopted unanimously, proposed by David Savidge and seconded by Derek Troughton,	
3	Apologies Jackie Leeming, Keith and Anne Armory, Brian Dale, Dave and Carol Wood, David Jennings	
4	Matters Arising none	
5	Treasurers Report Accounts until March 2021. Trading Subsidiary This is the first year that we have a subsidiary - The Derby Canal Company – which has been set up following accountants’ advice to reduce our corporation tax on earnings from the lettings and Riverboat. Derek explained that there was minimal income up to 31 st March 2022. All the profit at the end of the year was donated to the Trust to save paying corporation tax, so there was zero balance at the end of the financial year. DSCT – Main Company There had been a big increase in tangible assets as during the year the freehold of the cottages building was purchased and the development and building costs from the last 4 years have been capitalised, totalling around £650k. We have more money in the bank due to receiving grants for the boat and a legacy of £150k for Sandiacre. The society was closed last year and the funds transferred to the Trust cover speaker meetings. Insurance costs during the year have risen as the building has been completed and we now have a policy to cover the trip boat. The actual cash balance at the year end amounted to a total of £426,802.74p. Most of this is invested and earning interest in an account with the Charity Bank.	

	<p>Current Position Most of our money is designated in restricted funds and must be used only for the relevant projects for which the funds have been donated, such as the Co-op machinery fund, for buying and maintaining equipment, the Cottages fund, the Draycott Golden Mile fund, the Sandiacre Lock fund (primarily for paying Severn Trent to move the sewer), and the Riverboat fund.</p> <p>We have had a donation from a member in Canada to pay for the museum refurbishment. There is a healthy balance in the Canal Company account from riverboat tickets and rent from the cottages and café since April. This should bring in £34k this year. All costs and income from the cottages and the boat come through this account.</p> <p>The vast majority of funds are therefore available for canal restoration. Derek also looked at projected income for the next financial year beginning in April 2023.</p> <table border="0"> <tr> <td>Trip boat – net revenue</td> <td>£15k</td> </tr> <tr> <td>Property rental</td> <td></td> </tr> <tr> <td>3 cottages, café less estate</td> <td></td> </tr> <tr> <td>Agents fees</td> <td>£44.5k</td> </tr> <tr> <td>Less interest on loans</td> <td>£17.5k</td> </tr> </table> <p>The Trust income comes from membership receipts, draw income and gift aid and it pays for insurance, accountancy fees, canal maintenance, petrol etc.</p>	Trip boat – net revenue	£15k	Property rental		3 cottages, café less estate		Agents fees	£44.5k	Less interest on loans	£17.5k	
Trip boat – net revenue	£15k											
Property rental												
3 cottages, café less estate												
Agents fees	£44.5k											
Less interest on loans	£17.5k											
6	<p>Annual Accounts Adoption The accounts have been circulated prior to the meeting and are available on the website. There were no question. Adoption of the accounts was moved. Proposed Charlie Forbes Seconded Roger Ashmead Carried unanimously</p> <p>We have continued to use CA Plus, although there was a delay this year due to staff sickness. CM asked that we agree to reappoint them as they are very helpful and cost effective. Proposed Derek Troughton Seconded Chris Madge Carried unanimously</p>											
7	<p>Chairman’s Report Chris gave a presentation covering what has happened over the past year. Draycott cottages – these are now almost finished and have been rented out, there is a successful café up and running, plus a museum room and ongoing ground maintenance. Derby Riverboat – this has been in operation during the summer, it is proving successful and has already made a profit of £3k, but more volunteers are required. Riverside Project – we have plenty of support within the city. The Atkins report estimates that there will be twice as much value as cost to build and have concluded that it will generate a net income going forward. The Packet – Chris thanked Peter Warmingham for the quality and care taken since he took over as the editor. Events – we have attended events in Shardlow, Chellaston and Burton this year. Chris thanked all those involved and particularly Charlie for his help in moving equipment for these. Sandiacre Lock – The Trust have managed to reclaim some more land that had been “borrowed”. We are in the process of negotiating with Severn</p>											

	<p>Trent re moving the sewer and are hoping for input from the WRG team next year. Erewash Borough Council have awarded us £100k section 106 money which will go towards this project.</p> <p>Draycott Canal – we are in a standoff with Network Rail at present. We need a comprehensive engineering solution to manage possible flood water, which is close and will then need to move on. We may look to get funds from Severn Trent for its completion.</p> <p>Chris thanked his team and all the volunteers for their help and hard work over the year.</p>	
8	<p>Kate Birtles award</p> <p>This was awarded to Roger Ashmead in recognition of his tireless work with the forestry team and engineering group, also for his prompt help in repairing the steps safely at Causey Bridge and recovery of an unwanted canal bridge at Stanton.</p>	
9	<p>Proposal from Roger Ashmead</p> <p>Roger asked to look at Trust Priorities for 2023 now we have finished the Cottages and Riverboat major projects.</p> <p>Chris explained the Trust’s planned approach. He was concerned that we needed new and hopefully younger blood to join the Trust board. Members are ageing and becoming less fit. In his view having the right personnel both in number and skills/expertise would enable us to generate the cash grants, etc to fund the work.. These people will be able to talk to people and businesses to gain recognition and support of key funders. Our key projects are Sandiacre Lock, Draycott canal, the Derby Arm, which will give us a big presence in the city, and there is a massive opportunity to try to get developers to fund a stretch of canal when they build 5,000 homes at Chellaston. There is little capacity for additional projects to be managed with existing resource.</p> <p>Roger proposed that we re-evaluate the Atkins engineering advice, which we have been given. He felt we needed better communication between the engineering group and the board and emphasised how important it is to decide factors such as the widths, depths and levels in detail to enable an overall plan to be established.</p> <p>With support from Chris ReesFitzPatrick and David Savidge, Roger agreed to present at the next board meeting with proposals and arguments to move the project forward.</p> <p>The proposal for this meeting was –</p> <p>The engineering group are charged to produce a presentation for consideration at the board to give decisions on outstanding engineering issues at the earliest opportunity.</p> <p>This was proposed by Roger, seconded by Gary Harding. Passed with one objection.</p>	Eng Group
10	<p>Proposal from Keith Johnson</p> <p>Keith proposed a resolution to “require The Derby and Sandiacre Canal Trust be committed to produce a quarterly review of the state of the Derby Canal project with this review to be made available to all contemporary Trust members.”</p> <p>Keith felt some volunteers were getting disheartened with canal progress and he had lost some valuable people. He felt this report would help people to see where we are heading. He feels the project is not going quickly enough.</p>	

	<p>It was explained that some of the detailed information on land purchase is confidential. There was also a lack of clarity on why the monthly update does not already cover this.</p> <p>After some discussion, Chris ReesFitzPatrick suggested looking at Keith's points more closely in a subcommittee outside this meeting with the intention of presenting a clear proposal to the Board in future.</p> <p>Therefore, Keith agreed to withdraw the proposal.</p>	Board
11	<p>Appointment of Directors</p> <p>Maggie Throup has not offered to stand again as a director.</p> <p>The other directors required to resign by rotation were Derek Troughton, Mike Wingfield and Kevin Miller. Each offered themselves for re-election. No further nominations were received from the meeting.</p> <p>Proposed Chris Madge</p> <p>Seconded Chris ReesFitzPatrick,</p> <p>All were appointed by a unanimous vote.</p>	
12	<p>Appointment of Officers</p> <p>Chairman Chris Madge</p> <p>Vice Chairman Mike Wingfield</p> <p>Treasurer Derek Troughton</p> <p>Secretary Anne Madge</p> <p>Proposed Chris ReesFitzPatrick</p> <p>Seconded Gary Harding</p> <p>All officers were reappointed by a majority vote, there was one abstention.</p>	
13	<p>AOB</p> <p>Chris shared a suggestion he had read in the Aegre, that local IWA groups would be rearranged, but Derbyshire appeared to have been left out. He advised members to read the article and make their views apparent.</p> <p>He put forward a suggestion that the 3 local restorations should form an IWA Derbyshire branch and rotate the duties between them.</p> <p>He also showed a copy of Waterways Today, an IWA document arguing why a canal is a benefit to the community.</p> <p>Electronic and hard copies are available.</p> <p>Chris thanked all for their support and closed the meeting at 10.15pm</p>	