

**Chairman's Report**  
**AGM 20245**  
**28th October 2025**

Again this year we have continued to make slow, but steady progress over the past year.

Our key achievements have been

- Our volunteers have maintained an increasing stretch of land;
- We've agreed the final purchase of land around Breaston
- We've operated the Cottages with full occupation and renegotiated the café lease for a further three years;
- We've continued to operate our Riverboat with increasing traffic through OCOR challenges;
- We've made significant progress on a new pontoon that is disabled friendly;
- We've started fundraising for Sandiacre;
- We've had a full programme of speakers at members meetings; and
- And perhaps most significantly - We've had recognition by EMCCA of the Sandiacre to Borrowwash stretch for flood relief.

But of course there is still so much to do.

On volunteering we have continued the wash wall at Borrowwash, and kept the stretches in order at Sandiacre, Breaston, Draycott, Borrowwash and Chellaston. David has also managed at least five corporate volunteering visits around the canal line. Don, Tony, Brian and friends have also carried out a lot of work at the Cottages and elsewhere to make sure it stays fresh and tenants feel cared for. That of course has made it easier to keep existing tenants in place, generating rental income for the general works, including purchase of land. Together, we've also dealt with the list of risk management improvements to the "commercial" water supply required by the local authority following their inspection during the year.

The Cottages development was financed primarily through supporters loans totalling £627k by the time the building was completed in 2022. The property is estimated to be worth twice that amount, but directors have been aware that the original loans were due for repayment by June 2026. We have therefore worked to extend the due date for a further three years where lenders have been happy to do so and to start the payback of loan principal. We now expect that by 2026 we will have reduced the principal by around £70k. There is a risk that if lenders are not prepared to continue supporting us we will need to either raise commercial loans at a much higher rate or sell part of the property. Neither of these options will assist the canal restoration. The Directors therefore plan to continue to set aside some surplus rents to reduce the principal further each year.

The purchase of land at Breaston will cost around £50k plus fees, and will be the last major purchase planned. It is important to respond to Sustrans need to raise funds rather than lose the opportunity. This now looks as though it will complete early in 2026.

Our Riverboat has performed very well and attracted record numbers of passengers. Our operating costs are reducing as the licencing costs now last for three years not one as before, so future renewal costs will be reduced. We now have some younger licenced drivers and additional cabin volunteers and Chris Webster has stepped up

to take over volunteer coordination with Neil Quarmby joining the boat management team. These individuals have worked around the challenges thrown up by the OCOR flood defences. We've now finished for the year and look forward to next year with a new pontoon by the Silk Mill.

During the year we have made progress on the pontoon and now expect the provision to be completed in June next year. This has involved raising a further £40k corporate donation to cover the cost of moving a high voltage cable together with a full planning application. There's still a way to go, but we are expecting to be part of significant celebrations at the Silk Mill in June.

Plans to promote the river in the city beyond this have also moved forward. This has been encouraged by improving support from Trustees at Derby City and working with other organisations now including the University and MPs. We believe we are being increasingly recognised across the city and starting to have contacts at the county. Of course we also have a weather eye on the political changes planned with local authority reorganisation in 2027/8 and the changing political party strengths. We now have Trustees from the three largest political parties and we believe they all recognise the value of canal restoration.

At Sandiacre we are starting to move matters forward. We received £97k from Erewash Borough Council for S106 funding. As a sign of increasing confidence we are now looking at raising funding for the finance gap for the sewer relocation. We have also appointed a consultant to negotiate compensation for neighbours, which has been holding us up for many months.

We also had our volunteers – mostly familiar faces – at the events we attended this year. We visited Breaston, Chellaston, and Long Eaton and received a great deal of interest as normal. Anne and I attended the annual Ryehillbury event organised by Paul Turner and Rotary and are grateful for an entertaining afternoon of music and a donation of over ££300.

Anne has again organised a full series of members meetings and has offered thanks to those who have already offered help in finding speakers and to Peter who has offered to work with her for the year ahead. It is really helpful to get new sources of speakers to ensure fresh and relevant topics and therefore continued support from members.

Perhaps the best news from this year is the very positive reception we received from EMCCA officers to the flood relief plan for the stretch from Sandiacre to Borrowash. Martin Pilbin. Our Civil Engineer, and I received a very positive level of interest, which backs up the support by the County Flood Officers and could provide feasibility study funding and ultimately a source of major funding that we estimate at £13m, albeit several years away.

On a similar vein Martin and I have been working with the IWA to progress the ideas around water transfer nationally. There will be a growing demand to move water from areas of plenty to areas of drought and our canal network could be the ideal option to facilitate this at a vastly reduced cost compared to pipelines. We may dream that the national government may as a result properly fund CRT maintenance and restorations where transfer makes sense.

So I'd like again to thank all those who have volunteered over the last year and more. Whether the support has been as trustees, directors, working parties, funders or simply members I'm grateful to you all.

One of our jobs as Directors is to make sure the organisation is resilient so I'd like to say again that anyone who wants to help us will be welcomed whatever their background or experience. Our project is wide ranging, so everyone will have something to contribute. We know that an ageing group of volunteers is a risk as we don't know what's around the corner for any of the existing volunteers.

Thank you all and here's to another successful year.