

Scottish Charity No. SC034462

Registered Company No. SC249970

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**

**REPORT**

**AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> MARCH 2024**

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**Dickson Middleton**  
Chartered Accountants  
**[www.dicksonmiddleton.co.uk](http://www.dicksonmiddleton.co.uk)**  
A member firm of The UK 200 Group

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**

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**Callander Community Development Trust Limited**  
**(a company limited by guarantee)**  
**Report of the directors for the year ended 31<sup>st</sup> March 2024**

The directors of Callander Community development Trust Ltd (CCDT) have pleasure in presenting their annual report, which incorporates the Strategic Report, and the audited Financial Statements for the year ended 31<sup>st</sup> March 2024. In preparing this report, the Directors have complied with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and applicable accounting standards.

**Charity Number**

SC034462

**Registered Company Number**

SC249970

**Registered Office**

55 Main Street  
Callander  
FK17 8DX

**Auditors**

Dickson Middleton  
Chartered Accountants and Statutory Auditors  
20 Barnton Street  
Stirling  
FK8 1NE

**Directors**

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the directors. The directors who served from 1<sup>st</sup> April 2023 are as follows:

Robert Mark Griffiths	
Susan Holden	(Resigned 25/07/2023)
Toby Robert Matthew Kliskey	
Alexander Prentice Mitchell	(Resigned 10/04/2023)
David Ian Keith Moore	
Marilyn Moore	
Frank George Stephen Park	
Paul Gordon Prescott	
Patricia Thompson	
Graham John Fischbacher	(Resigned 31/10/2023)
Gordon Kerr	
Susan Caroline Mackay	
Brian Deans McKay	
Malin Holmefjord Heen	(Resigned 28/06/2023)
Alison Boa	(Appointed 27/06/2023)
Loucas George	(Appointed 26/03/2024)

**Company Secretary**

Sharon Peta Bell	(Resigned 30/04/2024)
Fredrick Richard John Bowen-Bate	(Appointed 30/04/2024)

**Callander Community Development Trust Limited**  
**(a company limited by guarantee)**  
**Report of the directors for the year ended 31<sup>st</sup> March 2024 (Continued)**

**OBJECTIVES AND ACTIVITIES**

Callander Community Development Trust (CCDT) (originally called Callander 2000 & Beyond) is an independent Scottish charity in the form of a membership organisation, set up by Callander Community Council and others to raise funds and take forward projects to benefit Callander.

It is one of over 200 development trusts in Scotland, which are about active citizens coming together to address local issues creatively using self-help, trading for social purpose and ownership of buildings and land to bring about long-term social, economic and environmental benefits in their community. As with all development trusts CCDT is independent, but works with the public sector, private businesses and with other community groups. It is a community 'anchor' organisation, delivering services and facilities, finding solutions to local problems and helping other organisations and initiatives succeed. The aim is to help create social wealth in the Callander community and keep it there.

CCDT has 100% shareholding in a subsidiary undertaking, Callander Community Hydro Limited (CCHL) which gift aids its profits to the charity. CCDT uses these funds for charitable purposes, including distribution to other community or charitable organisations operating in Callander through the Community Hydro Fund, which is now in its ninth year of operation. Applications are invited for four deadlines through the year and a committee comprising the charity's directors, meet to agree the awards. Information and guidelines on how to apply are on the CCDT section of the InCallander website and regular articles are placed in the Ben Ledi View community newspaper.

The company invested in the purchase of 55 Main Street, Callander in February 2021 to provide another revenue stream. The property houses the Visitor Information Centre on the ground floor which has been in operation from there since June 2021. The conversion of the upper floor for use as a holiday let took place between April 2022 and March 2023. The Short Term Let License Application with Stirling Council was granted in September 2023 and it has been operational since then with a good occupancy rate achieved so far.

CCDT continues to support and work with affiliate voluntary organisations locally including, Greener Callander, Callander Woodland Group and the Craigard Club. Greener Callander enhances the town with seasonal floral displays in planters and hanging baskets, including some flower beds not in the care of Stirling Council, the Friendship Garden and its extension, and the Freirich's Memorial Garden. Callander Woodland Group works with Forestry and Land Scotland (FLS) to maintain and develop Coilhullan Wood. The work is carried out with FLS by volunteers as detailed in the Woodland Group Forest Management Plan. The Craigard Club's purpose is to encourage companionship and socialising for older residents of Callander, through a weekly lunch. It meets every Thursday in the premises of Callander Youth Project, where a local chef teaches catering and hospitality skills to young apprentices. They prepare a high-quality lunch and serve it to the Craigard Club members. Member numbers have continued to grow and include a number with dementia. This year Craigard nominated Callander Hostel and CYP staff for recognition as a dementia-friendly facility by Stirling University. This award is shown on the main entrance to the building and is listed on an international website of dementia-friendly towns.

CCDT was one of the partners in the Callander Landscape Partnership, which delivered projects from 2018 up until March 2023. Following the cessation of the partnership and having completed the feasibility study for the Leny Falls Bridge project in 2022, CCDT continued to research suitable funding for the delivery of the building project during this year and will continue to do so in the next financial year. CCDT is now the licensee for the Callander Landscape Partnership Storymap website and also have taken on the responsibility for the maintenance of signage, both with associated grants from the National Park Authority from the remaining Landscape Partnership funds.

**Callander Community Development Trust Limited**  
**(a company limited by guarantee)**  
**Report of the directors for the year ended 31<sup>st</sup> March 2024 (Continued)**

Membership of CCDT is open to anyone living in the Callander Community Council area who wishes to support the Trust's objects and activities. To become a member applicants can complete an online application on the CCDT section of the InCallander website [https://incallander.co.uk/ccdt\\_join](https://incallander.co.uk/ccdt_join) Membership is free of charge.

CCDT is represented on the Callander Partnership by its Chairman Frank Park. The partnership is chaired by Callander Community Council and looks at strategic projects and plans that affect the town. Members include senior representatives of Stirling Council and the National Park Authority and key local groups such as the Youth Project, High School and Callander Enterprise. Other agencies and organisations like Transport Scotland and Rural Stirling Housing Association, attend when relevant to discussions.

Loch Lomond and The Trossachs National Park Authority, Stirling Council, National Park Community Partnership and Friends of Loch Lomond & The Trossachs are all supporters of CCDT's projects, offering advice, access to sources of funding, and practical help when required. The CCDT Board regularly liaises with National Park and Stirling Council officers and elected members, who are invited to attend monthly Board meetings as appropriate.

### **ACHIEVEMENTS AND PERFORMANCE**

Callander Community Development Trust is pleased to report another year of success for our organisation as we continue to invest in the development of our community.

The Local Place Plan (LPP), completed in December 2022, was recorded and validated by the National Park Authority this year and validation is in progress with Stirling Council. The appointment of a Development Officer (a post jointly funded by CCDT and Callander Community Council) has enabled some progress to be made on the delivery of the LPP. The Local Place Plan identified the need for community cohesion, for better communication and meaningful collaboration between local civic organisations (theme 3). CCDT has set up Callander Connect with support from FVL CLLD funding to create a community led space that facilitates community activities. This space at 43 Main Street is used as a physical location to exchange knowledge, ideas and host meetings/events. Social media accounts have been run in parallel with the physical space to support community-led activities occurring at Callander Connect and within Callander.

CCDT was successful in an application to the Cycling UK Cycle Share Fund, enabling us to purchase four e-bikes, associated equipment and lockers to pilot a community bike loan scheme. Purchases have been made with a view to launching the scheme in the next financial year.

CCDT applied for a Short Term Let License from Stirling Council (as Enacted by the Scottish Parliament) to operate the flat on the upper floor of 55 Main Street as a holiday rental property. This was agreed in September 2023 and has successfully provided an additional revenue stream for the charity enabling it to cover the costs of running the building. Any surplus funds are used for further projects that benefit the community of Callander.

**Callander Community Development Trust Limited**  
**(a company limited by guarantee)**  
**Report of the directors for the year ended 31<sup>st</sup> March 2024 (Continued)**

The Community Hydro Fund awarded the following funding:

- Loch Venachar Sailing Club – defibrillator equipment £1,000
- Jazz Up the Trossachs - Callander Jazz & Blues Festival 2023 £3,000
- Friends of Loch Lomond & the Trossachs - Trossachs Trail leaflet reprint £1,795
- Stirling Citizens Advice Bureau - Callander CAB Outreach 2023-24 £21,160
- Greener Callander – Refurbishment of Friendship Garden £19,175 (revision to previous grant agreed £5,400 in Feb 2022)
- Callander Heritage Society - Heritage Trail Leaflet Revision £975 (agreed 2019)
- Callander Heritage Society - preserving their archive £1,500
- Callander Heritage Society - plastering the vault for archive storage £718
- McLaren High School Duke of Edinburgh Awards Group – to support DofE Scheme Activities £2,529
- Callander Landscape Partnership – Leny Falls Project £20,000 (to drawdown year commencing April 2024 subject to project proceeding)

CCDT also contributed £9,100 to the local community this year via the CCDT Hardship Fund, through referrals and applications administered by the local advisors of the CAB as facilitated by the Community Hydro Fund.

## **FINANCIAL REVIEW**

### *Financial Position*

From October 2022 to September 2023 the CCHL income doubled due to extraordinarily high electricity export tariffs. The additional profits charitably donated to CCDT have been used to pay down the mortgage loan for the building at 55 Main Street and to invest in new shares with CCHL which was under-capitalised. In turn the injection of capital funding from CCDT has allowed the CCHL to pay down the original loans with the TRIODOS Bank to build the plant. These transactions save on interest payments that can also now be invested in the community by CCDT.

### *Principal Funding Sources*

The main funding source of the Trust was from the gift aided profits received from its subsidiary company Callander Community Hydro Limited. Other significant grants received were from FVL CLLD for the development of Callander Connect and Cycling UK Cycle Share Fund for a pilot community bike loan scheme.

### *Investment Policy and Objectives*

The directors have the authority to invest the monies of the charity not immediately required for its operational and charitable purposes as they see fit for the benefit of the charity. The company has a subsidiary company, Callander Community Hydro Limited, which owns and manages a Community Hydro Scheme at Loch Lubnaig. The subsidiary sells electricity to the Grid and Gift Aids its profits to the parent charity, CCDT, to provide funding for its supported activities. CCDT now owns 100% capital (5 shares) in the subsidiary company and the TRIODOS 'charges' and step in rights have been formally rescinded.

The company also owns a property at 55 Main Street Callander, purchased in February 2021 to provide a further revenue stream. The property houses the Visitor Information Centre on the ground floor, which is run by CCDT, with the upper floor flat operating as a holiday let. The Visitor Information Centre is substantially staffed by volunteers but does not make any profits. The Visitor Information Centre is considered to be a key piece of local infrastructure supporting the tourism and hospitality sector which underpins the Callander economy.

Group net incoming resources for the year amounted to £323,274 (2023: £608,692). The Charity has unrestricted funds of £1,156,795 (2023: £868,595).

**Callander Community Development Trust Limited**  
**(a company limited by guarantee)**  
**Report of the directors for the year ended 31<sup>st</sup> March 2024 (Continued)**

*Reserves Policy*

The company requires a level of reserves to be built up to ensure financial stability in the unlikely event that its subsidiary company is unable to produce sufficient profits to fund the charity's commitments. It aims to ensure that a full year's worth of committed costs are available at the start of each financial year.

**PLANS FOR FUTURE PERIODS**

Reasonably settled levels of profits are likely to be available to the company from its subsidiary for the next 10 years due to the paying off of the loans and the remaining government subsidy 'Feed in Tariff' payments. Potential investment opportunities to enhance income streams of the charity beyond this period are being researched and pursued. CCDT will continue to invest in projects to benefit the community of Callander, through both the awarding of grants and other financially beneficial investments where funds allow.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 22 May 2003. It is governed by its Memorandum and Articles of Association. In the event of the charity being wound up, each member is liable to pay a maximum of £1 to the charity to cover any shortfall of assets.

The company's operating area is the Callander Community Council Area.

The board of trustees is made up of individual member directors, who are all local residents with a range of relevant skills and interests elected each year at the AGM, and nominated directors who are appointed by affiliated organisations in Callander. The organisations who have a representative on the board are; Callander Community Council, Callander Enterprise, McLaren Leisure Centre, Callander Heritage Society, Callander schools, and Callander Amateur Operatic Society.

**Risk Management**

Similar to charities of our type, the board appreciate the risks of securing future funding. The charity is reliant upon quarterly donations from the subsidiary company and from grant funding. These income streams are not 100% guaranteed.

The charity is run by volunteer board members, operated by volunteers and has not directly employed any staff up until 31<sup>st</sup> March 2024. A risk exists that not enough volunteers with the correct level of skills are available going forward. This risk is being partially eased with the Trust moving to become an employer from 1<sup>st</sup> April 2024, with the appointment of a full time Operations Manager and the employment of two part-time Managers of the Visitor Information Centre.

The board continues to review these risks regularly and risks are mitigated as much as possible with the resources available.

**Callander Community Development Trust Limited**  
**(a company limited by guarantee)**  
**Report of the directors for the year ended 31<sup>st</sup> March 2024 (Continued)**

**DIRECTORS' RESPONSIBILITIES**

The directors (who are also trustees of CCDT for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources, including the income and expenditure, of the charitable company for the year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2000 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware;

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**By Order of the board**



**Frank Park**  
**Trustee**

**3 October 2024**



**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**  
**Independent Auditor's Report to the Directors and Members**  
**of Callander Community Development Trust Ltd for the year ended 31<sup>st</sup> March 2024**

**Opinion**

We have audited the financial statements of Callander Community Development Trust (the 'charitable company') for the year ended 31<sup>st</sup> March 2024 which comprise the group Statement of Financial Activities, group and parent Balance Sheet, group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's directors, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's directors as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31<sup>st</sup> March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company and group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**  
**Independent Auditor's Report to the Directors and Members**  
**of Callander Community Development Trust Ltd for the year ended 31<sup>st</sup> March 2024**  
**(continued)**

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and group and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the statement of directors' responsibilities, the directors (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company and group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**  
**Independent Auditor's Report to the Directors and Members**  
**of Callander Community Development Trust Ltd for the year ended 31<sup>st</sup> March 2024**  
**(continued)**

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant unusual transactions and challenging judgements and estimates;
- Reviewing minutes of meetings held by management and those charged with governance to identify any matters including actual or attempted fraud, litigation and noncompliance with laws and regulations;
- Inspecting expenditure incurred in the year while making sure this has been appropriately categorised in the financial statements. This included agreeing a sample from the nominal ledger to purchase invoice while also reviewing post year end transactions and invoices to confirm the completeness of the expenditure was disclosed.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**  
**Independent Auditor's Report to the Directors and Members**  
**of Callander Community Development Trust Ltd for the year ended 31<sup>st</sup> March 2024**  
**(continued)**

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Robert Taylor (Senior Statutory Auditor)**

**For and on behalf of Dickson Middleton, Chartered Accountants, Statutory Auditors,  
20 Barnton Street, Stirling. FK8 1NE.**

***Dickson Middleton is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.***

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**  
**Statement of Financial Activities (SOFA) for the year ended 31<sup>st</sup> March 2024**

	Note	Restricted Funds £	Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
<b>Income:</b>					
Donations, grants and legacies	2	45,554	26,563	72,117	216,058
Charitable activities	3	97	44,789	44,886	22,040
Other trading activities	4	-	584,241	584,241	757,815
Investments	5	-	1,820	1,820	741
Other income		78	5,125	5,203	2,840
<b>Total</b>		<b>45,729</b>	<b>662,538</b>	<b>708,267</b>	<b>999,494</b>
<b>Expenditure:</b>					
Raising funds	6	-	-	-	-
Charitable activities		21,472	210,296	231,768	222,267
Other trading costs		-	154,625	154,625	169,665
<b>Total</b>		<b>21,472</b>	<b>364,921</b>	<b>386,393</b>	<b>391,932</b>
<b>Net incoming resources</b>		<b>24,257</b>	<b>297,617</b>	<b>321,874</b>	<b>607,562</b>
Tax on profit		-	1,400	1,400	1,130
<b>Net incoming resources after tax</b>		<b>24,257</b>	<b>299,017</b>	<b>323,274</b>	<b>608,692</b>
Transfers		10,817	(10,817)	-	-
<b>Net incoming resources after transfers</b>		<b>35,074</b>	<b>288,200</b>	<b>323,274</b>	<b>608,692</b>
Balances brought forward		374,681	868,595	1,243,276	643,584
<b>Balances carried forward</b>	19	<b>409,755</b>	<b>1,156,795</b>	<b>1,566,500</b>	<b>1,243,276</b>

The notes on pages 15 to 23 form part of these financial statements.

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**  
**Balance sheet (Group) as at 31<sup>st</sup> March 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	10		1,421,651		1,439,175
<b>Current assets</b>					
Stock		45,092		7,302	
Debtors	12	45,169		87,079	
Cash at bank and in hand		<u>269,941</u>		<u>649,893</u>	
		<b>360,202</b>		<b>744,274</b>	
<b>Creditors:</b> amounts falling due within one year	13		<u>(80,017)</u>		<u>(229,370)</u>
<b>Net current assets</b>			<u><b>280,185</b></u>		<u>514,904</u>
<b>Total assets less current liabilities</b>			<b>1,701,836</b>		1,954,079
<b>Creditors:</b> amounts falling due more than one year	14		<b>(49,192)</b>		(623,309)
<b>Provisions</b>	17		<b>(86,094)</b>		(87,494)
<b>Net assets</b>			<u><u><b>1,566,550</b></u></u>		<u><u>1,243,276</u></u>
<b>Funds</b>					
Unrestricted funds			<b>1,156,795</b>		868,595
Restricted fund			<b>409,755</b>		374,681
<b>Total charity funds</b>	19		<u><u><b>1,566,550</b></u></u>		<u><u>1,243,276</u></u>

Approved by the board of directors on 3 October 2024 and signed on their behalf by:



Director FRANK PARK

**Company Number SC249970**

**The notes on pages 15 to 23 form part of these financial statements.**

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**  
**Balance sheet (Company Only) as at 31<sup>st</sup> March 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	10		382,478		365,931
Investments	11		<u>670,002</u>		<u>2</u>
			<u>1,052,480</u>		<u>365,933</u>
<b>Current assets</b>					
Stock		12,127		7,302	
Cash at bank and in hand		<u>130,228</u>		<u>406,757</u>	
		<u>142,355</u>		<u>414,059</u>	
<b>Creditors:</b> amounts falling due within one year	13	<u>(36,860)</u>		<u>(12,445)</u>	
<b>Net current assets</b>			<u>105,495</u>		<u>401,604</u>
<b>Net assets less current liabilities</b>			<u>1,157,975</u>		<u>767,537</u>
<b>Creditors:</b> amounts falling due more than one year	14		-		-
<b>Net assets</b>			<u>1,157,975</u>		<u>767,537</u>
<b>Funds</b>					
Unrestricted funds			748,220		392,856
Restricted funds	18		<u>409,755</u>		<u>374,681</u>
<b>Total charity funds</b>			<u>1,157,975</u>		<u>767,537</u>

Approved by the board of directors on October 2024 and signed on their behalf by:



Director FRANK PARK

Company Number SC249970

The notes on pages 15 to 23 form part of these financial statements.

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**  
**Statement of Cash Flows for the year ended 31st March 2024**

<b>(Group)</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Reconciliation of net movement in funds to net cash inflow from operating activities</b>		
Net movement in funds	<b>323,274</b>	608,692
Interest income shown in investing activities	<b>(1,820)</b>	(741)
Depreciation	<b>34,071</b>	34,072
Increase in stocks	<b>(37,790)</b>	(7,302)
Movement in debtors	<b>41,910</b>	(29,599)
Movement in creditors	<b>(26,701)</b>	71,038
<b>Net cash provided by operating activities</b>	<b>332,944</b>	676,160
<b>Cash flows from investing activities</b>		
Interest received	<b>1,820</b>	741
<b>Cash provided by investing activities</b>	<b>1,820</b>	741
<b>Cash flows from financing activities</b>		
Purchase of tangible fixed assets	<b>(16,547)</b>	(208,038)
Purchase of fixed investments	-	-
Repayment of long term borrowing	<b>(698,169)</b>	(216,519)
<b>Cash used in financing activities</b>	<b>(714,716)</b>	(424,557)
<b>Movement in cash and cash equivalents in the year</b>	<b>(379,952)</b>	252,344
<b>Cash and cash equivalents at 1st April 2023</b>	<b>649,893</b>	397,549
<b>Cash and cash equivalents at 31st March 2024</b>	<b>269,941</b>	649,893
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>(Company)</b>		
<b>Reconciliation of net movement in funds to net cash inflow from operating activities</b>		
Net movement in funds	<b>390,438</b>	467,075
Interest income shown in investing activities	-	(4)
Increase in stocks	<b>(4,825)</b>	(7,302)
Movement in debtors	-	-
Movement in creditors	<b>24,405</b>	11,575
<b>Net cash (used by)/ provided by operating activities</b>	<b>410,018</b>	471,344
<b>Cash flows from investing activities</b>		
Interest received	-	4
<b>Cash provided by investing activities</b>	-	4
<b>Cash flows from financing activities</b>		
Purchase of tangible fixed assets	<b>(16,547)</b>	(208,038)
Purchase of fixed investments	<b>(670,000)</b>	-
Repayment of long term borrowing	-	(98,104)
<b>Cash used in financing activities</b>	<b>(686,547)</b>	(306,142)
<b>Movement in cash and cash equivalents in the year</b>	<b>(276,529)</b>	165,206
<b>Cash and cash equivalents at 1st April 2023</b>	<b>406,757</b>	241,551
<b>Cash and cash equivalents at 31st March 2024</b>	<b>130,228</b>	406,757



**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**  
**Notes to the financial statements for the year ended 31st March 2024**

**1. Accounting policies**

*Basis of preparation and assessment of going concern*

The group financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS102) and the Companies Act 2006. The financial statements are prepared under the historical cost convention. A summary of the more important accounting policies, which have been applied consistently, is set out below.

The charitable company meets the definition of a public benefit entity under FRS 102.

The Directors, who are the trustees of the charity under charity law, consider that there are no material uncertainties about the charities ability to continue as a going concern.

*Basis of preparation of consolidation*

The consolidated financial statements incorporate the financial statements of Callander Community Development Trust Ltd and its subsidiary undertaking Callander Community Hydro Limited made up to 31 March 2024. Intra Group sales and profits are eliminated fully on consolidation. No statement of income is presented for the company as permitted by Section 408 of the Companies Act 2006.

*Incoming resources*

All incoming resources are included in the statement of financial activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from commercial trading activities is recognised as earned (i.e. as the related goods and services are provided).
- Voluntary income is received by way of grants, donations and gifts and is included in full when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charitable company, are recognised when the charitable company becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance. Income is deferred for grants which have claw back conditions.
- Income from charitable activities is recognised as it is earned (i.e. as the related goods and services are provided).
- Investment income is included when receivable.

*Resources Expended*

Expenditure is recognised on an accruals basis as the liability is incurred. The following specific policies are applied to particular categories of expenditure:

- Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and programmes for its beneficiaries and their associated support costs.
- Governance costs include those costs associated with the preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters. The bases on which costs have been allocated are set out in notes 6 and 7.

## CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED

(a company limited by guarantee)

### Notes to the financial statements for the year ended 31st March 2024 (continued)

#### 1. Accounting policies (continued)

##### Operating leases

Rentals under operating leases are included in the statement of financial activities on a straight line basis over the lease term.

##### Taxation

The charitable company is recognised as a charity for taxation purposes. As such the charitable company is exempt from tax on income and gains to the extent that these are applied to charitable objects.

As the subsidiary company is not a registered charity for taxation purposes, a tax charge is applied on income and gains should taxable profits arise. Taxation for the year comprises both current and deferred tax. Tax is recognised in the Statement of Financial Activities, except to the extent that it relates to items recognised in other comprehensive income in equity.

Current tax is recognised at the amount of tax payable using the tax rates and law that have been enacted or substantively enacted by the balance sheet date.

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

##### Tangible fixed assets and depreciation

The cost of tangible fixed assets is their purchase cost or, if gifted, their value at the date of gift. Depreciation is provided on fixed assets to write off the cost, less the estimated residual value, evenly over the years stated below.

Leasehold property	2.5% on cost
Plant and Machinery	2.5% on cost
Computer equipment	33% on cost
Bikes	15% Reducing Balance

##### Stock

Stock is valued at the lower of cost or net realisable value. Cost is calculated on a first in first out basis. All of the charitable company's stock comprises goods for resale.

##### Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due.

##### Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**

**Notes to the financial statements for the year ended 31st March 2024 (continued)**

**1. Accounting policies (continued)**

Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently remeasured at their settlement value.

Fund accounting

The various reserves set aside by the charitable company are as follows:

- Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of a grant.
- Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charitable company.
- Designated funds are unrestricted funds earmarked by the directors for particular purposes. Current designated funds include sums tied up in fixed assets, centre funding and future project funding.

<b>2. Income from donations and legacies</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Donations:</b>		
Private and individual	9,344	2,453
Donation in Kind	5,000	-
<b>Grants:</b>		
Loch Lomond National Park Authority	-	87,285
Department for Levelling Up	-	109,897
Callander Community Council	17,500	7,000
Cyclist Club UK	19,828	-
Stirling Council	9,083	-
Grants < £7,000	11,362	9,423
	<hr/> 72,117	<hr/> 216,058
<b>3. Income from charitable activities</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Flat Rental	12,096	-
Sale of goods	32,790	22,040
Total	<hr/> 44,886	<hr/> 22,040
<b>4. Income from trading activities</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Electricity Generation	<hr/> 584,241	<hr/> 757,815
<b>5. Income from investments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank interest	<hr/> 1,820	<hr/> 741

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**

**(a company limited by guarantee)**

**Notes to the financial statements for the year ended 31st March 2024 (continued)**

**6. Analysis of expenditure**

	<b>Electricity Generation £</b>	<b>Charitable activities £</b>	<b>2024 Total £</b>
<b>Costs directly allocated to activities</b>			
Contractors	-	38,207	38,207
Retail purchases	-	24,667	24,667
Hydro Awards	-	27,624	27,624
Project costs and events	-	82,001	82,001
Property costs	3,675	18,567	22,242
Insurance	14,084	2,516	16,600
Bank charges	4,563	1,035	5,598
Repairs & renewals	7,548	-	7,548
Interest on loans	53,031	-	53,031
Depreciation	34,071	-	34,071
Amortisation	(1,696)	-	(1,696)
Professional fees	8,538	1,802	10,340
Travel costs	-	1,419	1,419
Other costs	2,296	13,060	15,356
Rent	28,044	3,750	31,794
Volunteer expenses	471	-	471
	<hr/> 154,625	<hr/> 214,648	<hr/> 369,273
<b>Support costs allocated to activities (see note 7)</b>			
Support costs	-	-	-
Governance costs	-	17,120	17,120
<b>Total resources expended</b>	<hr/> <hr/> 154,625	<hr/> <hr/> 231,768	<hr/> <hr/> 386,393
	<b>Electricity Generation £</b>	<b>Charitable activities £</b>	<b>2023 Total £</b>
<b>Costs directly allocated to activities</b>			
Contractors	-	37,007	37,007
Retail purchases	-	11,209	11,209
Hydro Awards	-	31,696	31,696
Project costs and events	-	106,252	106,252
Property costs	1,426	1,751	3,177
Insurance	11,202	2,429	13,631
Bank charges	2,529	800	3,329
Equipment	14,628	-	14,628
Repairs & renewals	11,855	-	11,855
Interest on loans	51,060	4,975	56,035
Depreciation	34,072	-	34,072
Amortisation	(1,696)	-	(1,696)
Professional fees	3,650	3,868	7,518
Travel costs	-	567	567
Other costs	1,155	5,192	6,347
Rent	36,375	-	36,375
Volunteer expenses	3,409	-	3,409
	<hr/> 169,665	<hr/> 205,746	<hr/> 375,441
<b>Support costs allocated to activities (see note 7)</b>			
Support costs	-	-	-
Governance costs	-	16,521	16,521
<b>Total resources expended</b>	<hr/> <hr/> 169,665	<hr/> <hr/> 222,267	<hr/> <hr/> 391,932

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**

**(a company limited by guarantee)**

**Notes to the financial statements for the year ended 31st March 2024 (continued)**

**7. Allocation of support costs**

	<b>Support costs £</b>	<b>Governance £</b>	<b>2024 Total £</b>
<b>Support cost</b>			
Contractors	-	6,666	6,666
Administration costs	-	3,554	3,554
Accountant	-	-	-
Audit	-	6,900	6,900
	-	17,120	17,120

**Support costs allocated to activities**

Trading operations	-	-	-
Charitable activities	-	17,120	17,120
	-	17,120	17,120

	<b>Support costs £</b>	<b>Governance £</b>	<b>2023 Total £</b>
<b>Support cost</b>			
Contractors	-	6,450	6,450
Administration costs	-	3,551	3,551
Accountant	-	770	770
Audit	-	5,750	5,750
	-	16,521	16,521

**Support costs allocated to activities**

Trading operations	-	-	-
Charitable activities	-	16,521	16,521
	-	16,521	16,521

**8. Operating surplus**

The operating surplus is stated after charging:-

	<b>2024 £</b>	<b>2023 £</b>
Audit	6,900	5,750
Depreciation	34,071	34,072
Operating lease rentals	31,794	36,375

**9. Wages and Salaries**

**Number of Employees**

The average monthly number of employees during the year was Nil (2023: Nil).

No director received any remuneration during the year.

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**

**(a company limited by guarantee)**

**Notes to the financial statements for the year ended 31st March 2024 (continued)**

**10. Fixed Assets**

<b>Group</b>	<b>Long Leasehold Property</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Property</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 <sup>st</sup> April 2023	177,244	1,185,604	19,799	346,705	1,729,352
Additions	-	-	11,547	5,000	16,547
Disposals	-	-	-	-	-
At 31 <sup>st</sup> March 2024	177,244	1,185,604	31,346	351,705	1,745,899
<b>Depreciation</b>					
At 1 <sup>st</sup> April 2023	37,664	251,940	573	-	290,177
Charge for year	4,431	29,640	-	-	34,071
On disposals	-	-	-	-	-
At 31 <sup>st</sup> March 2024	42,095	281,580	573	-	324,248
<b>Net Book Value</b>					
At 31 <sup>st</sup> March 2024	135,149	904,024	30,773	351,705	1,421,651
At 31 <sup>st</sup> March 2023	139,580	933,664	19,226	346,705	1,439,175

<b>Company</b>	<b>Long Leasehold Property</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Property</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 <sup>st</sup> April 2023	-	-	19,226	346,705	365,931
Additions	-	-	11,547	5,000	16,547
Disposals	-	-	-	-	-
At 31 <sup>st</sup> March 2024	-	-	30,773	351,705	382,478
<b>Depreciation</b>					
At 1 <sup>st</sup> April 2023	-	-	-	-	-
Charge for year	-	-	-	-	-
On disposals	-	-	-	-	-
At 31 <sup>st</sup> March 2024	-	-	-	-	-
<b>Net Book Value</b>					
At 31 <sup>st</sup> March 2024	-	-	30,773	351,705	382,478
At 31 <sup>st</sup> March 2023	-	-	19,226	346,705	365,931

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**  
**Notes to the financial statements for the year ended 31st March 2024 (continued)**

**11. Investments**

**Company**

The investment represents the share capital of a controlled subsidiary £ 670,002 (2023: £2).

Name of subsidiary	Country of incorporation	% of equity share capital held
Callander Community Hydro Limited	Scotland	100

**12. Debtors**

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	41,169	83,079	-	-
Other debtors	4,000	4,000	-	-
	<u>45,169</u>	<u>87,079</u>	<u>-</u>	<u>-</u>

**13. Creditors: amounts falling due within one year**

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	26,210	513	22,634	105
Accruals & deferred income	45,216	51,671	14,226	12,350
Bank loans	-	125,746	-	-
Taxation & social security	8,591	51,440	-	-
	<u>80,017</u>	<u>229,370</u>	<u>36,860</u>	<u>12,455</u>

**14. Creditors: amounts falling due after one year**

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	-	572,421	-	-
Deferred Income	49,192	50,888	-	-
	<u>49,192</u>	<u>623,309</u>	<u>-</u>	<u>-</u>

**15. Loans**

An analysis of the maturity of the loans is given below:	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Within one year or on demand	-	125,746	-	-
Falling due between one and two years	-	128,818	-	-
Falling due between two and five years	-	247,097	-	-
Falling due in more than five years	-	196,506	-	-

**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**  
**(a company limited by guarantee)**  
**Notes to the financial statements for the year ended 31st March 2024 (continued)**

**16. Secured Debts**

The following secured debts are included within creditors:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Triodos	-	698,167
	-	698,167
	-	698,167

The bank loans from Triodos Bank NV are secured by a bond, fixed and floating charges over the whole of the property of the subsidiary company.

**17. Provisions for liabilities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred tax	86,094	87,484
	86,094	87,484
	86,094	87,484
		<b>Deferred Tax</b>
		<b>£</b>
Balance at 1 April 2023		87,484
Provided during the year		(1,400)
Balance at 31 March 2024		86,094

**18. Analysis of net assets between funds**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2024 Total Funds</b>	<b>2023 Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>	<b>382,478</b>	<b>1,039,173</b>	<b>1,421,651</b>	1,439,175
<b>Current assets</b>				
Stock	-	45,092	45,092	7,302
Debtors	-	45,169	45,169	87,079
Cash at bank and in hand	39,377	230,564	269,941	649,893
	39,377	320,825	360,202	744,274
<b>Current liabilities</b>	<b>(12,100)</b>	<b>(67,917)</b>	<b>(80,017)</b>	(229,370)
<b>Net current assets</b>	<b>27,277</b>	<b>252,908</b>	<b>280,185</b>	514,904
<b><u>Total Assets less Current Liabilities</u></b>	<b>409,755</b>	<b>1,292,081</b>	<b>1,701,836</b>	1,954,079
Non-current liabilities	-	(135,286)	(135,286)	(710,803)
<b><u>Net Assets/Funds</u></b>	<b>409,755</b>	<b>1,156,795</b>	<b>1,566,550</b>	1,243,276



**CALLANDER COMMUNITY DEVELOPMENT TRUST LIMITED**

**(a company limited by guarantee)**

**Notes to the financial statements for the year ended 31st March 2024 (continued)**

**19. Fund Reconciliation**

	At 1 <sup>st</sup> April 2023	Income	Expenditure	Transfers	At 31 <sup>st</sup> March 2024
	£	£	£	£	£
<b>Unrestricted funds</b>					
<i>Designated</i>					
Greener Callander	4,600	15,000	(33,381)	13,781	-
Landscape Partnership	20,000	-	(4,186)		15,814
Hydro	-	-	(34,776)	34,776	-
General Funds	843,995	647,538	(291,178)	(59,374)	1,140,981
	<hr/> 868,595	<hr/> 662,538	<hr/> (363,521)	<hr/> (10,817)	<hr/> 1,156,795
<b>Restricted funds</b>					
Capital Fund	365,931	5,000	-	11,547	382,478
Cycle Share Fund	-	19,828	(1,300)		18,528
CLP Sign & Website	-	7,000	(166)	-	6,834
Others	-	4,071	(3,810)	-	261
CLLD Comms Hub	-	9,830	(9,522)	(308)	-
The National Lottery	8,750	-	(6,674)	(422)	1,654
	<hr/> 374,681	<hr/> 45,729	<hr/> (21,472)	<hr/> 10,817	<hr/> 409,755
	<hr/> 1,243,276	<hr/> 708,267	<hr/> (384,993)	<hr/> -	<hr/> 1,566,550

**Property**

Funds are equal to the Charity assets less any debt. This comprises the building at Main street Callander and other assets.

**The National Lottery**

Funds received as a restricted grant in 2022 relating to the Keep Scotland Beautiful project.

**20. Other Financial Commitments**

The subsidiary company has entered into an agreement to rent land for a period of 40 years on which the Hydro Electric scheme is built. The company has agreed to rent amounting to 4.8% of gross revenue per year over this period. There are 31 years to run on the lease.