



CALLANDER COMMUNITY DEVELOPMENT TRUST

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Minutes

Company: Callander Community Development Trust
Meeting date: 25th March 2025
Meeting location: Callander Connect, 43 Main Street, Callander
Meeting title: Monthly Board Meeting

Members present

Alison Boa	Chair	AB
Toby Kliskey	Treasurer	TK
Gordon Kerr	Director	GK
Marco Limonci	Director	ML
Marilyn Moore	Director	MM
Frank Park	Director	FP
Mark Griffiths	Director	MG
Brian McKay	Director	BM
David Stutchfield	Director	DS
Loucas George	Director	LG

Attendees

Freddy Bowen-Bate (Minutes)	Operations Manager	FBB
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Apologies

David Moore	Director	DM
Sue Mackay	Director	SM
Tracey McFall	Director	TM

Additional Circulation

Fiona Muir	Finance Officer	FM
Imagine If.Space CIC	Development Officer	II

Signed:

Alison Boa

Date: 29.04.2025

Callander Community Development Trust, 55 Main Street, Callander, FK17 8DX
Charity no SC034462 | Company no SC249970
secretary@callandercdt.org.uk | 07415497659

Discussion topic

Action

1. Welcome and apologies

DM, TM and SM had tendered their apologies.

2. Minutes dated 25 February 2025

The minutes of the monthly board meeting held on 25 February 2025 were approved subject to the inclusion of the percentage which was mentioned up to which the directors would be prepared to include fossil fuels as part of their investment fund portfolio (5%). GK proposed formal acceptance, seconded by LG.

FBB

3. Conflicts of interest

None

4. Health & Safety (any incidents to declare)

None

5. Matters arising and outstanding actions not otherwise covered in agenda

None

6. Project Administration

6.1. Project information forms.

6.1.1 TK presented a Form, drafted with FBB, to record key information about each CCDT project including its origins, its aims, its deliverables, its team including the name of the lead director responsible, anticipated costings, and details of any grant funding applications. Going forward, this would be filled out for each new (and current) project and would request approval for the allocation of specified resources – be they finance or staff time – from the full CCDT Board. Once approved, the lead project director will be responsible for the progress and reporting of the project, as well as approving expenditure according to the allocated budget. If additional resources are required, proposals can be brought back to the full board for consideration. The Forms would then be filed, both digitally and in hard copy, for easy reference.

6.1.2 It was acknowledged that this will be an iterative process and that each project will have its own nuances and circumstances which might mean sections of the project Form are not applicable. Flexibility will be required for this.

6.1.3 Any significant changes to the Approved project form commitments will need to be approved by the CCDT Board.

6.1.4 It was noted that volunteer hours should be recorded against each project, and that charges for the use of Callander Connect, as well as FBB, FM and II's time, should be included.

6.1.5 Lead project directors were confirmed as follows:

	Project	Lead Project Director	Supporting Directors
Local Place Plan Priority Projects	Pedestrian Bridge	Marco Limonci	Toby Kliskey, Paul Prescott, Gordon Kerr
	Safer Routes to School		
	Main St Regeneration	Marilyn Moore	Mark Griffiths
	Meadows Masterplan, incorporating car parks ownership investigation	Paul Prescott	David Moore, Brian McKay, Frank Park
Established Projects	Visitor Information Centre	Alison Boa	Marilyn Moore, Frank Park, Toby Kliskey
	A'Chruinneag Flat	Toby Kliskey	Paul Prescott
	Callander Connect	Alison Boa	Loucas George, David Stutchfield
	EBike Share Scheme	Gordon Kerr	
	Signposts	Paul Prescott	Toby Kliskey
Emerging Projects	Camp Place Phone Box	Marilyn Moore	
	St Kessog's	Loucas George	Marilyn Moore, David Moore
	Duck Feeder	Loucas George	
	Kirk Hall	Alison Boa	Loucas George, David Moore
	Old Primary School	Brian McKay	David Stutchfield, Marco Limonci, Loucas George

6.1.6 For administrative projects being undertaken by FBB and FM, it was noted that clear management was needed from directors. **AB to line manage FBB, supported by TK. TK to line manage FM.**

AB, TK

6.1.7 MM noted that the project Form should also be completed for each affiliated group by CCDT director liaisons (as identified below), acknowledging that some sections of the form will not be applicable.

Affiliated Group	CCDT Director Liaison
Climate Action Callander	David Stutchfield
Greener Callander	David Stutchfield
Callander Woodland Group	David Stutchfield
Cycling Meanders	Gordon Kerr
Callander Mental Health Matters	Marilyn Moore

6.1.8 It was clarified that this is separate to our Associated Organisations, who appoint individuals to the CCDT Board who are able to report between both parties – e.g. LG for Callander Community Council.

6.1.9 The project form, assigned directors (for both projects and affiliated groups) and accompanying procedure was unanimously accepted by the board. Lead project directors and affiliated group liaisons to complete this form as far as they are able and bring them back to the full board for approval at the next board meeting(s).

All lead project directors and affiliated group liaisons

6.2. Project tracking.

ML proposed installing a project board in the back space of Callander Connect to visually demonstrate progress for each project. This would require project directors to update it as progress is made, to help communicate this to not only the rest of the board but to any members of the public who would like to know the latest on each of CCDT's projects. The Board approved the initiative. **ML to take this forward.**

ML

6.3. Project filing.

As part of FBB's work in creating a central repository for all files and information relating to CCDT's governance and projects/activities, FBB had proposed "Sync" – a cloud based filing system for directors to be able to access remotely without need for additional software. This was dismissed due to cost (£4.70/user/month). **BM suggested trialling Microsoft OneDrive instead, given that all directors use Microsoft Office. FBB to investigate.**

FBB

7. Reports/updates

7.1. Finance Report

7.1.1 TK proposed a budget summary for financial year 2025/2026. Total anticipated income from Callander Community Hydro Ltd of £306,000. Based on the previous year, he anticipates:

- an operational expenditure of £74,230, which includes salaries, insurances and other non-discretionary spend
- a surplus of £9,337 for the A'Chruinneag flat
- a surplus of £3,500 for the ATM
- a cost of £8,643 for the Visitor Information Centre – for which a CCDT subsidy of £10k is proposed

- a cost of £11,552 for Callander Connect – for which a CCDT subsidy of £10k is proposed and the shortfall should be made up of more proactive fundraising activities
- a cost of £70,000 for the Community Hydro Fund
- a cost of £120,000 for an investment fund
- a balance of £34,607.

7.1.2 On the current draft budget, there is no allocation for CCDT expenditure on Local Place Plan priorities. Overall, this leaves a contingency fund of £34,607 to draw down from for other expenditure.

7.1.3 It was noted that more detail on the above can be provided to directors who are not members of the CCDT Finance subcommittee upon request.

7.1.4 The budget as proposed was approved unanimously by the board. A copy can be found in Appendix 1 of these Minutes.

7.2 LGT Wealth Management Investments

7.2.1 TK had previously circulated a draft investment strategy, having checked requirements from OSCR, stating how CCDT's financial investments sit within its overall assets. The strategy focuses on a capital growth through a diverse, managed equity fund. The Board will oversee strategy implementation, with the finance subcommittee handling daily operations. Investments prioritise medium to high risk for growth, to enable longer term income to CCDT after the Feed-In-Tariff subsidy ends in 2034. Key assets include Callander Community Hydro Ltd and 55 Main Street. The strategy aims to accumulate over £1 million by 2034, providing enhanced future financial sustainability for CCDT. The strategy will be reviewed annually, by the full Board, with any major intermittent changes communicated to the Board by TK and FM.

7.2.2 Concern was raised about choosing funds in industries which are controversial, such as fossil fuels, which may fluctuate above CCDT's 5% threshold discussed at the last board meeting. Authority was delegated to the finance subcommittee to select the fund that provides capital growth in accordance with the CCDT Investment Strategy.

TK + finance
committee

The Financial Investment Strategy was approved by the Board. The full document can be found at Appendix 2 of these minutes. TK and the finance committee to proceed with establishing the Investment Fund with LGT.

7.3 Operations Manager Report

7.3.1 FBB summarised his report (previously circulated), which included updates on:

- Bookings in A'Chruinneag Flat, provisionally at 65 nights in 2025 booked through booking.com, Airbnb and Vrbo. Callander resident discounts being explored.
- Restoration of the Phone Box at Camp Place, including potential cleaning by the local fire service as a fundraiser.
- Supporting preparations, volunteer recruitment and work experience being trialled at the VIC.
- Plans for developing Callander Connect, including increasing energy efficiency, improving videoconferencing facility and making more cost effective.
- Reviewing community ebike share scheme, assessing its success so far and developing it further.
- Working with neighbouring development trusts in developing a joint climate/resilience project.
- Attending a community tourism conference, speaking at a community energy event and supporting a "Press Pause" workshop for tourism stakeholders in Callander to discuss its tourist offering – past, present and future.

7.4 Group Reports

7.4.1 Greener Callander (previously circulated with salient points noted below)

Items are being repaired or ordered for the planters and watering barrels in Ancaster Square, and Callander Community Hydro Fund hi-viz jackets are now worn by all volunteers. Clearing of the beds around the War Memorial is planned for 12/13 April.

7.4.2 Callander Woodland Group (previously circulated with salient points noted below)

Contractors are preparing Coilhallan Wood for native broadleaf planting in October, raking brash into rows for wildlife benefits. Watercourses, fencing, mounding, and ATV tracks are marked, with self-closing gates ensuring access for walkers and cyclists. A new gate will connect to Cambusmore Estate, adding short and long loop trails. A meeting on March 17 will discuss reinstating two old tracks. In Callander Craggs, work includes road construction and tree felling. To involve National Park Volunteers, CCDT Leaders must register, with clarification needed on whether Woodland Group Leaders can sign on CCDT's behalf, as was done for the MoU.

The CCDT Board agreed Callander Woodland Group should have its own MoU with the National Park, acknowledging its affiliation to CCDT.

FBB

7.4.3 VIC Report

FBB gave a verbal update on the final preparations for the VIC ahead of opening for the 2025 season on April 2nd. Stock has been entered onto the new PoS system, and training dates are set for the volunteers on health and safety and how to use the new till. The VIC subcommittee held a strategy meeting recently which explored ideas around a town map noticeboard and accompanying leaflet, renewed liaison with local attractions, lobbying Visit Scotland to provide more support to community-led tourism, possible winter activities such as pop ups and book fairs during the off season and diversification of stock. Arrangements have been made with Callander Youth Project for one of their young people to undertake one hour per week of work experience, with their youth worker present. TK noted that staffing arrangements for Duty Manager cover are being reconsidered in order to ensure that FBB does not work in the VIC except in unusual circumstances.

7.5 Development Officer Report (previously circulated with salient points noted below)

7.5.1 II had circulated their report in advance of the meeting:

- Pedestrian Bridge and Safe Walking Routes to School – letter of support from Callander community organisations has been received. The Business Justification Case (from Stirling Council to draw down £2.5m of Scottish Government funds allocated to Callander’s economic growth) is being reviewed by Transport Scotland and Stirling Council, and feedback has been very positive so far.
- Green Adventure Gateway (Meadows Masterplan) – project materials on display at Callander Connect, and final report and vision published online and in print, also in Callander Connect. Activity ongoing to seek funding and partnership opportunities, e.g. Rural Tourism Infrastructure Fund for a design of a gateway building or pop-up mobility hub in Station Road car park. An Accessibility Audit and Biodiversity Survey have been commissioned. A visitors survey for the Meadows and Station Road has been drafted and sent to VIC team. A tour of the Hydro Scheme with Prof Richard Simmons of the Forth20 Fund is being organised, and an application for the Nature Ecosystem Fund with Callander Community Council has been submitted.
- “Walkabout” arranged with Drew Leslie, Head of Infrastructure at Stirling Council, to discuss Meadows and Station Road, as well as St Kessog’s, new primary school, and pedestrian bridge / safe routes to school.
- Leading McLaren Catchment Project workshop.

- Ad hoc support to Callander Meanders Bike Adventure Film evening, Press Pause workshop, Scottish Flood Forum Flood Bus in Callander with Callander Flood Group, as well as general support of Operations Manager and project directors.

8. Imagine If Scope Proposal

8.1 Following a briefing meeting with the CCDT Board on 21.02.25, II had distributed a proposed scope of work from 1st April, offering differing levels and timelines of support for each of the projects identified over the next six months. TK noted that the scope did not have enough tangible deliverables against it, raising concern about spending nearly two thirds of the available contingency line in the now approved CCDT budget on Imagine If's fee over a period less than half a year. TK advocated that Lead Directors should be filling in their Project Forms to include specific deliverable activities from Imagine If as noted at 6.1.9. PP also noted the increase in II fees. FP noted his disappointment on the exclusion of pursuing ownership of the Meadows and Station Road car parks, stipulated in the scope document, which BM concurred should be inquired about. MM, GK and LG noted the excellent relationship building with both community and statutory agencies by Imagine If, which would not have happened without them. After a lengthy discussion, **AB proposed that she, GK, MM and TK meet with II to discuss an interim scope to continue work on the Meadows Masterplan project for 1 month and inquire about the exclusion of working on an asset transfer of the two car parks. During the next month, lead project directors will complete the newly adopted project forms to determine resource allocation for II's time, to be approved by the board and taken back to II. Authority was delegated to this subgroup to approve a 1 month scope with II, of 22 hours total (£1,100).**

AB, GK, MM
+ TK

All

9. Any Other Business

9.1 BM expressed his thanks to CCDT on behalf of Callander Amateur Operatic Society for the use of Callander Connect for their box office, as well as a Community Hydro Fund grant to cover any loss made by the recent production.

Date of next meeting

: 10am Tuesday 29th April 2025 in Callander Connect



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Appendix 1 – CCDT Treasurer Report and Approved Budget 25/26

Monthly CCDT Treasurers Report (Feb 25)													
Anticipated Financial Year 24/25					Year to date (February 25)			Notes		Anticipated Financial Year 25/26			Notes
CCHL Income			£306,000				£290,000				£306,000		
Cost Centres	Income	Expenditure	Balance		Income	Expenditure	Balance		Income	Expenditure	Balance		
Operations	£0	£76,703	-£76,703		£0	£65,502	-£65,502		£0	£74,230	-£74,230		
Holiday Let	£22,000	£13,352	£8,648		£18,259	£9,531	£8,728		£22,000	£12,663	£9,337		
ATM	£3,500	£0	£3,500		£3,738	£0	£3,738		£3,500	£0	£3,500		
VIC	£39,723	£43,128	-£3,405		£39,725	£41,269	-£1,544	Circa £13k stock retained	£40,000	£48,643	-£8,643	Propose CCDT subsidises VIC up to £10k	
Callander Connect	£500	£9,203	-£8,703		£480	£7,935	-£7,455		£500	£12,052	-£11,552	Propose CCDT subsidises CC up to £10k	
LPP	£3,600	£33,000	-£29,400		£0	£29,467	-£29,467		£0	£0	£0	Any approved spend will need to be drawn from Contingency below	

Hydro Charity Fund	£0	£60,000	-£60,000		£60,000	£52,451	£7,549		£0	£60,000	-£60,000	Usual £60k allocation from CCDT resources but add up to £10k for CAB Hardship Fund?
Investment Fund	£0	£120,000	-£120,000		£0	£0	£0	Proposed £10k monthly investment	£0	£120,000	£120,000	In accordance with formally approved Investment Proposal
Managed Funds	£16,400	£19,350	-£2,950		£4,492	£21,079	-£16,587	Awaiting Meadows funding grant of £20K?	£0	£0	£0	Any approved spend will need to be drawn from Contingency below
Contingency	£0	£0	£0		£0	£0	£0		£0	£44,412	-£44,412	
Total CCDT Expenditure	£85,723	£374,736	-£289,013		£126,694	£227,234	-£100,540		£66,000	£372,000	£306,000	
CCDT Balance			£16,987				£189,460	Opening balance covering deficit			£0	Carried Forward balance includes previously allocated and Restricted funds

Affiliated Groups	£6,070	£5,578	£492		£6,070	£5,578	£492				£0	CCDT bank facilities. Income/expenditure for all Groups should balance
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Appendix 2 – CCDT Approved Financial Investment Strategy

FINANCIAL INVESTMENT STRATEGY

Callander Community Development Trust 55 Main Street, Callander, FK17 8FD SC249970 SC034462	
Policy Name	Financial Investment Strategy
Policy Category	Corporate Governance
Approval by Board	Majority vote in accordance with Articles of Association
Date Approved by Board	
Review Period	Annually
Financial Strategy Version	1 at 2025-03-20
Review Date	March 2026

1. Financial Investment Strategy

- 1.1. The Financial Investment Strategy should be approved by the Board and forms part of the overall strategic plan of the Callander Community Development Trust. The Strategy will be subject to an ongoing review. To this end, the Board will obtain regular reports on the investment activities of the Trust from the Treasurer and an annual report commenting on the effectiveness of the strategy.
- 1.2. The day-to-day operation of the Financial Investment Strategy will rest with the Finance sub-Committee nominated from time to time by the Board. The operation of the financial investment will be managed by Treasurer and Finance Officer. They will remain accountable for their actions to the full Board at all times.
- 1.3. The Treasurer and Finance Officer will alert the Board to any exceptional change in circumstances which would cause a material impact on the Trust's finances as soon as practicably possible.
- 1.4. In balancing risk against return, the Trust accepts a medium to high level of appetite for risk where the priority is growth of the capital value. The

Investment portfolio will predominantly be in a managed, diverse, international fund of equities.

2. Time Horizon

- 2.1. The intention of the Investment Fund is that the CCDT cash surpluses are invested for growth over the anticipated period of the remaining Feed-In-Tariff at the Hydro where the Government subsidy will cease to be paid in September 2034 (from which the majority of the CCDT income arises). Income from the Callander Community Hydro Ltd (CCHL) will fall from about £300,000 pa to about £50,000 pa. At March 2025 the non-discretionary operating costs for CCDT are in the order of £75,000 so additional income will be required from the Investment Fund in 2035 in order to keep CCDT as a going concern and without being able to support any other revenue expenses or other Good Causes. It is therefore improbable that any other surpluses will be available for further investment after 2034 but the Fund at that point should be worth in excess of £1 million.
- 2.2. The CCDT Board will need to agree how the Investment Fund will be deployed at any stage in the future to best serve the charitable purposes but, by inspection, the larger the Fund accumulated up until 2034 the greater the interest can be payable annually thereafter.
- 2.3. The Investment Fund should not be locked in for any period defined by the Terms of the investment platform. Funds should be capable of being withdrawn within days of any notice being served on the Investment Manager. Transaction charges will be accepted at reasonable rates.

3. Authorised Investments

- 3.1. The overriding principle guiding the investment of surplus cash is the growth of the capital value of the Trust's resources with an aspiration for growth that significantly exceeds inflation.
 - 3.1.1. Deposits should only be placed with institutions able to provide a managed service of investment in equities with a spread of commercial interests and on a global basis.
 - 3.1.2. Managed portfolios of investment should not provide undue exposure to any sector of industry and markets.
 - 3.1.3. The Investment Management company should provide regular reports describing the spread of investments and metrics including social impact of the investment portfolio.

3.1.4. Selection of a commercial Investment Management company that can provide a service in accordance with these principles of investment set by the CCDT Board is delegated to the Finance Sub-committee. They will use a suitable level of due diligence in comparing optional offers. The Finance Committee may reconsider the appointment of the Investment Management company from time to time in response to performance relative to the markets.

4. Value and other Assets

4.1. The Board should refer to the separate Asset Register for a full list that records the value of the tangible assets held by CCDT and covered by the annual insurance policy. At the time of compiling this Investment Strategy Revision 1 the following assets formed the key investments:

4.1.1. Callander Community Hydro Ltd is the wholly owned subsidiary that generates electricity through a run-of-the-river hydro scheme on leased land from Forestry Land Scotland. The company is valued at over £1m in the Annual Accounts. CCHL provides all its profits to CCDT and in the 2024/25 financial year this amounted to about £300,000.

4.1.2. In 2021 CCDT purchased 55 Main Street to install the Visitor Information Centre (VIC) and later to develop a Holiday Let Flat on the upper floor. CCDT invested £303,000 in the building and installations and attracted a Grant from the Community Ownership Fund of £110,000. The Flat has been valued at £185,000 which allows the VIC a valuation of at least £118,000. The VIC operates at a loss requiring an annual subsidy from CCDT in the order of £10,000. The Flat and the ATM provide an annual income to CCDT in the order of £12,000.

4.1.3. Reference should be made to the agreed Operating Budget for each Financial Year which is agreed by the Board before the end of the preceding financial year. It is agreed that any surplus should be allocated into the Investment Fund as noted above. The initial investment was allocated from the 2024/25 surplus with at least £120,000.