

Charity registration number SC030039 (Scotland)

Company registration number SC205359 (Scotland)

THE UNST PARTNERSHIP LTD.

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE UNST PARTNERSHIP LTD.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Bailey
D Craig
C Edwards-Horton
S Edwards-Horton
J Harrison
D Hervey
S McBurnie
G Rodger
G Thomson
J Thomson

Secretary

Mr George Rodger

Charity number (Scotland)

SC030039

Company number

SC205359

Registered office

Unit 1
Hagdale Industrial Estate
Baltasound
Unst
Shetland
Scotland
ZE2 9TW

Independent examiner

Thyme Accountants Limited
42 Carden Place
Aberdeen
Scotland
AB10 1UP

THE UNST PARTNERSHIP LTD.

CONTENTS

	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

THE UNST PARTNERSHIP LTD.

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

As stated in its Memorandum & Articles of Association, the objectives of the charitable company are as follows:

1. To relieve poverty and unemployment among the residents of Unst, Shetland.
2. To advance education among the residents of Unst, Shetland, particularly among young people and the unemployed.
3. To promote and/or provide training skills of all kinds, particularly such skills as will assist residents in obtaining paid employment.
4. To promote trade and industry, for the benefit of the general public.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

THE UNST PARTNERSHIP LTD.

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Apart from continuing to run our secondhand shop, skip scheme, news column and provide tourism support, the main focus for UP this year has been on our Recycling Centre Project.

We opened up our shop again in March 21 after a difficult year and have been trading steadily since then. The Shop has seen a steady stream of donations and interested buyers, with some extra openings during the Unstfest week.

The Skip scheme continued through this period and attracted about 50 members who signed up for the year. We needed some subsidy from the shop for this scheme, along with grant aid from the Shetland Community Benefit (Viking) Fund.

Directors had wanted to expand our small second-hand shop and to that end we received grant aid from the Crown Estate (later the Coastal Communities Fund) to cover the costs of a Development Officer and a feasibility study for a new Recycling Centre nearby at Hagdale. We appointed Peter Sandison in Feb 21 to start community consultation and later engaged Malcolmson Architects to carry out a Feasibility Study. We had already purchased the land at Hagdale from the Unst Show Committee with a SIC Community Development Fund grant.

Community consultation concluded with a desire for a larger shop, solar panel heating, a community laundry, a "Changing Places" toilet, a repair workshop, and a meeting/social area, with polycrubs or raised beds in a larger parking area. However, it became apparent by December 2021 that costs for this were going to be too high in the current economic climate, at over £2m.

Even a scaled down version, with an enlarged shop, drop off area and car park was going to cost nearly £1m. Directors felt that the income received would not be enough to cover the running costs of larger premises.

Reluctantly, they felt that putting the project on hold for the time being was the only option, although they are still keen to source existing premises in the Baltasound area if a suitable site can be found.

Secondhand Shop

The shop traded well despite the closure periods with numbers visiting and overall spend continuing to do well. In our fourth year of trading, income from the Shop from April 2021 until March 2022 was £15,614 with 4476 people through the door. Congratulations to all involved, particularly our Shop Manager Kathleen Johnson.

Over the course of three years, including online sales through our Facebook page, the shop has taken in approximately £1,130 per month which, along with our other activities, allows us to be sustainable. We continue to sell locally made jams, marmalade and chutneys and Traidcraft items. We have also received regular donations of bannocks, plants and firewood to sell.

THE UNST PARTNERSHIP LTD.

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Community Skip scheme

The Community Skip scheme continued to be well supported in 2021-22 with six Skip Saturdays taking place and over 50 residents taking out an annual Skip Membership at £50, and around 20 "occasional users" paying £20 a time. It costs over £700 for Skip Hire each Saturday and this would not have been possible without the support of the community. It still makes a loss which we subsidise from our Reserves and through grant aid this year from the SCBF (Viking Energy).

Many thanks to Garriock Bros. Ltd, who bring our skips; and to the Shetland Amenity Trust who take the metal and white goods away. We would also like to acknowledge the work of the local volunteers who have turned out to support the Directors at these events and to Sandisons Unst Ltd. for allowing us to use the Pierhead area for drop-off.

Other Projects

We continue to write the "Isles Views" Shetland Times column and it has brought in a useful additional income stream. The "Unst Walkers are Welcome" website continues, with information on walks in Unst and Fetlar. We did not produce a paper copy of our tourist map in 2021 but did put an online version on the "Unst Partnership" website. Other income is obtained through our 6Kw Wind Turbine, trailer hire, photocopying & printing.

Shetland Space Centre

The Space Centre project made progress through 2021-22 and is now underway, with a first satellite rocket launch expected early in 2023.

NTS properties

Work on the house at Halligarth has stopped at present but the National Trust for Scotland continues to pay UP for a contract for grass-cutting in the woods and surrounding area. We also arrange with this contractor to make Halligarth safe as well as to check on Roselea, the house to the north, the house at Houlland and the Laggans cottage up near Loch of Cliff. We arranged for a local contractor to repair storm damage to the South Wall at Halligarth.

NTS also had outline plans in 2021 to develop a "Citizen Science" visitor centre in the grounds of Halligarth. This was advertised but so far no-one has picked up the contract.

CV-19 Anchor Organisation

During the Covid period, UP has been the Community Anchor organisation for Unst, in conjunction with Unst Community Council. The funds we received were used for monthly food vouchers, plus electricity vouchers for those working with Pre-payment card meters.

We received funding from Foundation Scotland, the SIC, Shetland Charitable Trust and some local donations. The scheme ended in December 2021.

As usual, our thanks go to all our Directors and staff, as well as Bon Accord Accountancy/Thyme Accounting Ltd for assisting with our payroll and compiling our annual accounts

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The balance held as unrestricted funds at 31 March 2021 was £32,912 of which £32,012 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets and investments. Actual 3 month cash payments totalled £13,020 The current level of reserves is therefore higher than is needed.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

THE UNST PARTNERSHIP LTD.

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Bailey

D Craig

C Edwards-Horton

S Edwards-Horton

J Harrison

D Hervey

S McBurnie

G Rodger

G Thomson

J Thomson

The Trustees report was approved by the Board of Trustees.



Mr George Rodger

Trustee

G Thomson

Trustee

11 December 2022

THE UNST PARTNERSHIP LTD.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE UNST PARTNERSHIP LTD.

I report on the financial statements of the Charity for the year ended 31 March 2022, which are set out on pages 6 to 17.

Respective responsibilities of Trustees and examiner

The Charity's Trustees, who are also the directors of The Unst Partnership Ltd. for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

W Sim

Wilma A Sim FCCA (non-practicing)
Thyme Accountants Limited
42 Carden Place
Aberdeen
AB10 1UP
Scotland

Dated: 11 December 2022

THE UNST PARTNERSHIP LTD.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	44,318	-	44,318	29,237	25,443	54,680
Other trading activities	4	17,594	-	17,594	19,411	-	19,411
Total income		61,912	-	61,912	48,648	25,443	74,091
Expenditure on:							
Charitable activities	5	61,928	4,265	66,193	26,488	25,596	52,084
Net (outgoing)/incoming resources before transfers		(16)	(4,265)	(4,281)	22,160	(153)	22,007
Gross transfers between funds		(92)	92	-	(6,701)	6,701	-
Net (expenditure)/income for the year/ Net movement in funds		(108)	(4,173)	(4,281)	15,459	6,548	22,007
Fund balances at 1 April 2021		32,910	28,288	61,198	17,452	21,739	39,191
Fund balances at 31 March 2022		32,802	24,115	56,917	32,911	28,287	61,198

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE UNST PARTNERSHIP LTD.

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		24,707		25,390
Current assets					
Debtors	10	2,540		1,255	
Cash at bank and in hand		29,674		35,475	
		<u>32,214</u>		<u>36,730</u>	
Creditors: amounts falling due within one year	11	(4)		(922)	
Net current assets			<u>32,210</u>		<u>35,808</u>
Total assets less current liabilities			<u>56,917</u>		<u>61,198</u>
Income funds					
Restricted funds	12		24,115		28,287
Unrestricted funds			32,802		32,911
			<u>56,917</u>		<u>61,198</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 11 December 2022



G Thomson
Trustee

Company registration number SC205359

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Unst Partnership Ltd. is a private company limited by guarantee incorporated in Scotland. The registered office is Unit 1, Hagdale Industrial Estate, Baltasound, Unst, Shetland, ZE2 9TW, Scotland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	20% on reducing balance
Leasehold improvements	25% on reducing balance
Plant and equipment	25% on reducing balance
Computers	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	14,373	1,243	1,160	2,403
Grants	29,570	25,586	24,283	49,869
Subscriptions	375	2,408	-	2,408
	<u>44,318</u>	<u>29,237</u>	<u>25,443</u>	<u>54,680</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Shop income	15,614	9,962
Other income	1,980	9,449
Other trading activities	<u>17,594</u>	<u>19,411</u>

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	22,456	13,837
Depreciation and impairment	685	777
Purchases	280	1,034
Rent, rates & water	157	271
Insurance	1,617	1,443
Light & heat	2,449	1,246
Telephone	609	454
Office costs	1,486	1,291
Sundry	570	4,989
Repairs	83	-
Memberships & subscriptions	323	-
Book keeping support	-	606
Skip hire	3,446	3,557
Donations	13,241	167
Project expenditure	3,927	21,785
Travel	4,470	-
	<u>55,799</u>	<u>51,457</u>
Share of support costs (see note 6)	9,732	192
Share of governance costs (see note 6)	662	435
	<u>66,193</u>	<u>52,084</u>
Analysis by fund		
Unrestricted funds	61,928	26,488
Restricted funds	4,265	25,596
	<u>66,193</u>	<u>52,084</u>

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Bank charges	240	-	240	192	-	192
Legal & professional fees	9,492	-	9,492	-	-	-
Independent examiners fee	-	662	662	-	435	435
	<u>9,732</u>	<u>662</u>	<u>10,394</u>	<u>192</u>	<u>435</u>	<u>627</u>
Analysed between						
Charitable activities	<u>9,732</u>	<u>662</u>	<u>10,394</u>	<u>192</u>	<u>435</u>	<u>627</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	<u>2</u>	<u>2</u>
Employment costs	2022	2021
	£	£
Wages and salaries	22,100	13,650
Social security costs	356	187
	<u>22,456</u>	<u>13,837</u>

There were no employees whose annual remuneration was more than £60,000.

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Tangible fixed assets

	Freehold land and buildings	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£	£
Cost						
At 1 April 2021	18,910	13,253	49,695	-	-	81,858
At 31 March 2022	18,910	13,253	49,695	-	-	81,858
Depreciation and impairment						
At 1 April 2021	-	9,111	9,640	-	(350)	18,401
Depreciation charged in the year	-	100	38,267	296	87	38,750
At 31 March 2022	-	9,211	47,907	296	(263)	57,151
Carrying amount						
At 31 March 2022	18,910	4,042	1,788	(296)	263	24,707
At 31 March 2021	22,650	402	1,989	-	349	25,390

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Tangible fixed assets **(Continued)**

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £XXXX (2021 - £XXXX).

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	2,540	1,255
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	522
Other creditors	4	-
Accruals and deferred income	-	400
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	4	922
	<u> </u>	<u> </u>

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Powerdown Project Fund	624	-	(47)	-	577	-	(36)	-	541
Scooter Fund	213	-	(53)	-	160	-	(40)	-	120
Car Park and Ground Improvement Fund	247	-	(134)	-	113	-	(32)	-	81
Community Allotment Fund	481	-	(48)	-	433	-	(104)	-	329
Climate Challenge Fund	76	-	(168)	-	(92)	-	-	92	-
Scottish Land Fund	19,582	-	(24)	-	19,558	-	(126)	-	19,432
Fair Food Fund	516	11,153	(8,982)	-	2,687	-	-	-	2,687
Food Fair Fund	-	9,290	(8,171)	(1,119)	-	-	-	-	-
SIC CDF Fund	-	3,000	-	1,851	4,851	21,176	(26,027)	-	-
Corra Foundation Fund	-	2,000	(1,660)	(340)	-	-	-	-	-
Crown Estate Fund	-	-	(3,099)	3,099	-	-	-	-	-
NTS Fund	-	-	(3,210)	3,210	-	-	-	-	-
DIFFERENCE TO ANALYSE	-	-	-	-	1	-	-	-	925
	<u>21,739</u>	<u>25,443</u>	<u>(25,596)</u>	<u>6,701</u>	<u>28,288</u>	<u>21,176</u>	<u>(26,365)</u>	<u>92</u>	<u>24,115</u>

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	3,423	21,284	24,707	900	24,490	25,390
Current assets/(liabilities)	29,379	2,831	32,210	32,011	3,797	35,808
	<u>32,802</u>	<u>24,115</u>	<u>56,917</u>	<u>32,911</u>	<u>28,287</u>	<u>61,198</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).