

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 2024

THE UNST PARTNERSHIP LTD.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Bailey
D Craig
J Harrison
D Hervey
S McBurnie
G Rodger
G 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 Tax & Accountancy Limited
36 Angusfield Avenue
Aberdeen
Aberdeenshire
United Kingdom
AB15 6AQ

THE UNST PARTNERSHIP LTD.

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THE UNST PARTNERSHIP LTD.

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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.

Public benefit

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 2024

Achievements and performance

Significant activities and achievements against objectives

Secondhand Shop

The shop traded well with numbers visiting and the overall spend continuing to be good. In our sixth year of trading, income from the Shop from April 2023 until March 2024 was £10,836 with 4,928 people through the door.

Congratulations to all the volunteers involved and our Shop Manager, Kathleen Johnson. We continue to sell locally-made preserves. We continue to receive local donations of bannocks, plants and firewood to sell.

Community Skip scheme

The Community Skip scheme continued to be well supported in 2023-24 with six Skip Saturdays taking place and 40 residents taking out an annual Skip Hire membership at £60, and around 20 "occasional users" paying £25 a time. It cost over £3,821 Ex VAT for the Skip scheme this year, so it still needs a large subsidy or sponsorship to cover costs.

Overall tonnage removed in the year was 16.04 tonnes, not including white goods and metal which were removed by Shetland Amenity Trust (SAT).

Many thanks to Garriock Bros. Ltd, who bring our skips; and to the SAT who took the metal and white goods away. Unfortunately, this is the last year that SAT can assist with this.

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 ran a very successful "Ootnaboot" (Out and About) project to organise social events for Unst senior citizens post-Covid. This included a visit to the Tall Ships event in Lerwick, to Fetlar and to Yell. We are grateful for grant aid to support this from Voluntary Action Shetland and AGE Scotland.

We continue to write the "Isles Views" Shetland Times column and it has brought in a useful additional income stream.

We produced a free paper copy of our tourist map in 2023 and put an online version on the "Unst Partnership" website.

The "Unst Walkers are Welcome" website continues, with information on walks in Unst and Fetlar.

Other income is obtained through FITs payments from our 6Kw Wind Turbine, trailer hire, and our photocopying & printing service.

National Trust for Scotland (NTS) properties

NTS appointed a Development manager in April 2023, Stewart Douglas, to oversee the work at Halligarth house and woods and to look at selling the other properties. Some clearance work began on the house at Halligarth and NTS continues to pay UP for a grass-cutting contract in the area around the house. We also arrange with this local contractor to check that Halligarth is wind and watertight, along with the house at Houlland and the Laggans cottage up near Loch of Cliff. Roselea, the house just north of Halligarth has now been sold.

Nothing as yet has come of the NTS plans to develop a "Citizen Science" visitor centre in the grounds of Halligarth

It is now 26 years since the property and land was handed over to NTS. The new development post is an 18 month contract and it is hoped that some progress will be made as a result of this.

THE UNST PARTNERSHIP LTD.

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Reserves policy

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 2024 was £32,161 of which £28,519 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets and investments. Actual 3 month cash payments totalled £8,761. 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 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

(Resigned 23 September 2023)

S Edwards-Horton

(Resigned 23 September 2023)

J Harrison

D Hervey

S McBurnie

G Rodger

G Thomson

J Thomson

(Resigned 13 November 2024)

M Gray

(Appointed 23 September 2023 and resigned 11 November 2024)

The Trustees report was approved by the Board of Trustees.

Mr George Rodger
Trustee

G Thomson
Trustee

22 November 2024

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 2024, which are set out on pages 5 to 15.

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 Tax & Accountancy Limited
36 Angusfield Avenue
Aberdeen
Aberdeenshire
AB15 6AQ
United Kingdom

Dated: 22 November 2024

THE UNST PARTNERSHIP LTD.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	4,000	108,735	112,735	5,443	15,906	21,349
Other trading activities	4	16,445	-	16,445	18,448	-	18,448
Investments	5	673	-	673	-	-	-
Total income		<u>21,118</u>	<u>108,735</u>	<u>129,853</u>	<u>23,891</u>	<u>15,906</u>	<u>39,797</u>
Charitable activities	6	28,161	7,729	35,890	23,591	11,793	35,384
Net income/(expenditure)		<u>(7,043)</u>	<u>101,006</u>	<u>93,963</u>	<u>300</u>	<u>4,113</u>	<u>4,413</u>
Transfers between funds		2,492	(2,492)	-	2,687	(2,687)	-
Net movement in funds		<u>(4,551)</u>	<u>98,514</u>	<u>93,963</u>	<u>2,987</u>	<u>1,426</u>	<u>4,413</u>
Reconciliation of funds:							
Fund balances at 1 April 2023		36,712	24,617	61,329	33,725	23,191	56,916
Fund balances at 31 March 2024		<u><u>32,161</u></u>	<u><u>123,131</u></u>	<u><u>155,292</u></u>	<u><u>36,712</u></u>	<u><u>24,617</u></u>	<u><u>61,329</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE UNST PARTNERSHIP LTD.

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		22,892		23,739
Current assets					
Debtors	12	2,818		2,354	
Cash at bank and in hand		130,602		35,236	
		<u>133,420</u>		<u>37,590</u>	
Creditors: amounts falling due within one year	13	<u>1,020</u>		-	
Net current assets			<u>132,400</u>		<u>37,590</u>
Total assets less current liabilities			<u>155,292</u>		<u>61,329</u>
The funds of the Charity					
Restricted income funds	14		123,131		24,617
Unrestricted funds			<u>32,161</u>		<u>36,712</u>
			<u>155,292</u>		<u>61,329</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 2024.

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 22 November 2024

G Thomson
Trustee

Company registration number SC205359 (Scotland)

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 or grantors 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 2024

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 2024

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.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	2,107	103,735	105,842	3,431	-	3,431
Grants	-	5,000	5,000	-	15,906	15,906
Subscriptions	1,893	-	1,893	2,012	-	2,012
	<u>4,000</u>	<u>108,735</u>	<u>112,735</u>	<u>5,443</u>	<u>15,906</u>	<u>21,349</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	16,084	15,911
Other income	361	2,537
Other trading activities	<u>16,445</u>	<u>18,448</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>673</u>	<u>-</u>

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Heading	Heading
	2024	2023
	£	£
Direct costs		
Staff costs	13,326	16,721
Depreciation and impairment	845	967
Purchases	784	109
Rent, rates & water	85	279
Insurance	1,298	1,595
Light & heat	1,545	1,829
Telephone	706	494
Office costs	1,414	2,520
Sundry	-	277
Memberships & subscriptions	190	85
Advertising	80	483
Skip hire	2,548	3,779
Donations	3,507	410
Project expenditure	3,596	4,550
Travel	3,956	654
	<u>33,880</u>	<u>34,752</u>
Share of support and governance costs (see note 7)		
Support	210	233
Governance	1,800	399
	<u>35,890</u>	<u>35,384</u>
Analysis by fund		
Unrestricted funds	28,161	23,591
Restricted funds	7,729	11,793
	<u>35,890</u>	<u>35,384</u>

7 Support costs allocated to activities

	2024	2023
	£	£
Bank charges	210	233
Governance costs	1,800	399
	<u>2,010</u>	<u>632</u>

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2024	2023
	£	£
Wages and salaries	13,120	16,450
Other pension costs	206	271
	<u>13,326</u>	<u>16,721</u>
	<u>13,326</u>	<u>16,721</u>

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

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Plant and equipment £	Computers £	Total £
Cost					
At 1 April 2023	22,650	9,513	49,695	2,020	83,878
	<u>22,650</u>	<u>9,513</u>	<u>49,695</u>	<u>2,020</u>	<u>83,878</u>
At 31 March 2024	22,650	9,513	49,695	2,020	83,878
	<u>22,650</u>	<u>9,513</u>	<u>49,695</u>	<u>2,020</u>	<u>83,878</u>
Depreciation and impairment					
At 1 April 2023	453	9,287	48,576	1,824	60,140
Depreciation charged in the year	453	57	287	49	846
	<u>906</u>	<u>9,344</u>	<u>48,863</u>	<u>1,873</u>	<u>60,986</u>
At 31 March 2024	906	9,344	48,863	1,873	60,986
	<u>906</u>	<u>9,344</u>	<u>48,863</u>	<u>1,873</u>	<u>60,986</u>
Carrying amount					
At 31 March 2024	21,744	169	832	147	22,892
	<u>21,744</u>	<u>169</u>	<u>832</u>	<u>147</u>	<u>22,892</u>
At 31 March 2023	22,197	227	1,119	196	23,739
	<u>22,197</u>	<u>227</u>	<u>1,119</u>	<u>196</u>	<u>23,739</u>

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	-	1
Other debtors	318	253
Prepayments and accrued income	2,500	2,100
	<u>2,818</u>	<u>2,354</u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,020	-
	<u>1,020</u>	<u>-</u>

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Powerdown Projet Fund	514	-	(20)	-	494
Scooter Fund	91	-	(22)	-	69
Car Park and Ground Improvement Fund	47	-	(23)	-	24
Community Allotment Fund	261	-	(57)	-	204
Scottish Land Fund	19,054	-	(449)	-	18,605
NTS Fund	-	5,000	(2,500)	(2,500)	-
Age Scotland Fund	1,000	-	(1,000)	-	-
Voluntary Action Fund	3,650	-	(3,658)	8	-
Tunnels Fund	-	103,735	-	-	103,735
	<u>24,617</u>	<u>108,735</u>	<u>(7,729)</u>	<u>(2,492)</u>	<u>123,131</u>

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Powerdown Projet Fund	541	-	(27)	-	514
Scooter Fund	121	-	(30)	-	91
Car Park and Ground Improvement Fund	81	-	(34)	-	47
Community Allotment Fund	329	-	(68)	-	261
Scottish Land Fund	19,432	-	(378)	-	19,054
Fair Food Fund	2,687	-	-	(2,687)	-
NTS Fund	-	2,550	(2,550)	-	-
Coastal Communities Fund	-	5,206	(5,206)	-	-
Winter Activities Fund	-	3,500	(3,500)	-	-
Age Scotland Fund	-	1,000	-	-	1,000
Voluntary Action Fund	-	3,650	-	-	3,650
	<u>23,191</u>	<u>15,906</u>	<u>(11,793)</u>	<u>(2,687)</u>	<u>24,617</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	36,712	21,118	(28,161)	2,492	32,161
	<u>36,712</u>	<u>21,118</u>	<u>(28,161)</u>	<u>2,492</u>	<u>32,161</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	33,725	23,891	(23,591)	2,687	36,712
	<u>33,725</u>	<u>23,891</u>	<u>(23,591)</u>	<u>2,687</u>	<u>36,712</u>

THE UNST PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	3,642	19,250	22,892
Current assets/(liabilities)	28,519	103,881	132,400
	<u>32,161</u>	<u>123,131</u>	<u>155,292</u>
	<u><u>32,161</u></u>	<u><u>123,131</u></u>	<u><u>155,292</u></u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	3,917	19,822	23,739
Current assets/(liabilities)	32,795	4,795	37,590
	<u>36,712</u>	<u>24,617</u>	<u>61,329</u>
	<u><u>36,712</u></u>	<u><u>24,617</u></u>	<u><u>61,329</u></u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).