Charity registration number SC030039 (Scotland)

Company registration number SC205359

THE UNST PARTNERSHIP LTD.

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE UNST PARTNERSHIP LTD.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Bailey	
	D Craig	
	J Harrison	
	D Hervey	
	S McBurnie	
	G Rodger	
	G Thomson	
	T Arnold	(Appointed 5 May 2025)
	C Creedy	(Appointed 5 May 2025)
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 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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.

Achievements and performance

Significant activities and achievements against objectives

Secondhand Shop

The shop continued to trade well with the overall spend and the numbers visiting continuing to be good. In our seventh year of trading since opening in September 2018, income from the Shop from April 2024 until March 2025 was £11,301 with 5,446 people through the door, slightly up on last year.

Congratulations to all the volunteers involved and our Shop Manager, Kathleen Johnson.

We continue to sell locally-made preserves and regularly receive local donations of bannocks, plants and firewood to sell too.

Community Skip scheme

The Community Skip scheme continued to be well supported in 2024-25 with six Skip Saturdays taking place and 61 residents taking out an annual Skip Hire membership at £60, and around 20 “occasional users” paying £25 a time. It cost over £5,134 Inc. VAT for the Skip scheme this year, so it still needs a large subsidy or sponsorship to cover costs. We are very grateful to Cooke Scotland, who provided £2,000 of sponsorship.

Overall tonnage removed in the year was 18.8 tonnes, nearly 3 tonnes more than last year. This was partly due to Shetland Amenity Trust not taking metal, although we did use the SIC Bulky Uplift scheme to take away white goods and some larger furniture items.

Many thanks to Garriock Bros. Ltd, who bring our skips and take them away promptly.

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.

Community Action Plan (CAP) & Housing Needs Assessment (HNA)

In November we used funding from the SIC’s Community Led Local Development scheme to carry out a community action plan consultation by Community Enterprise Ltd. They conducted a study from November 24-February 25 to seek residents’ views.

With funding from Cooke Scotland and the Sandison Trust, from March-May 2025 we engaged L & L Fraser Ltd to carry out a Housing Needs Assessment to see how to improve the local housing situation.

These studies will be a focus for the Partnership for the next five years, in conjunction with other local bodies such as Unst Community Council, the SIC and Shetland Health Board.

Both the CAP and Housing Needs Assessment can be viewed on the Unst Partnership website, www.unstpartnership.com

Other Projects
We ran another "Ootnaboot" (Out and About) project event, sponsored by AGE Concern Scotland, which was a Supper /Dance in the Baltasound Hall with dance instruction from South Mainland and Yell dance groups.

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 2024, paid for by advertisements, 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, occasional trailer hire, and our photocopying & printing service.

Unst & Yell Tunnels Group
We continue to hold a separate bank account for the Unst & Yell Tunnels Group. Fund raising and donations increased during the financial year, in readiness for work being done by Norconsult Ltd. to carry out geo-technical studies on where the best sites for tunnels would be.

National Trust for Scotland (NTS) properties
We continue to liaise with NTS staff to improve visitor and residential facilities on Unst.

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 held by them on the island. Roselea, Houlland and the Laggans all went up for sale and were all either sold or under offer by the end of March 2025.

NTS continues to pay UP for a grass-cutting contract in the area around the house, for which we engage a local contractor.

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

It is now 27 years since the property and land was handed over to NTS.

Viking Longhouse and Galley site
In January 2025 we met with Shetland Amenity Trust representatives to consider looking after the site at Haroldswick. They offered us a one year lease from April 2025, where UP collects in donations and provides labour for maintenance, in return for SAT paying for Insurance, grass-cutting and materials.

We held a local meeting to gather interest and arranged for a squad of people to put preservative on the galley timbers. We have also done some weeding at the site. We put up clearer signage, explaining the need for donations and a QR code for online donations. This seems to be working well as donations have increased on last year.

The Longhouse group will need to decide by December 2025 whether to take on the site completely from April 1st 2026; to continue the lease for another year; or to hand back the property to SAT.

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 £31,655 of which £28,236 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets and investments.

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	
J Harrison	
D Hervey	
S McBurnie	
G Rodger	
G Thomson	
J Thomson	(Resigned 13 November 2024)
M Gray	(Resigned 11 November 2024)
T Arnold	(Appointed 5 May 2025)
C Creedy	(Appointed 5 May 2025)

The Trustees report was approved by the Board of Trustees.

Mr George Rodger
Trustee

G Thomson
Trustee

27 October 2025

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 2025, which are set out on pages 6 to 16.

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 Charities Accounts (Scotland) Regulations 2006. 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 seeking 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: 27 October 2025

THE UNST PARTNERSHIP LTD.

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	34,163	83,285	117,448	4,000	108,735	112,735
Other trading activities	**4**	16,984	-	16,984	16,445	-	16,445
Investments	**5**	145	1,708	1,853	673	-	673
Total income		51,292	84,993	136,285	21,118	108,735	129,853
Expenditure on:							
Charitable activities	**6**	51,812	15,560	67,372	28,161	7,729	35,890
Total expenditure		51,812	15,560	67,372	28,161	7,729	35,890
Net income/(expenditure)		(520)	69,433	68,913	(7,043)	101,006	93,963
Transfers between funds		(6)	6	-	2,492	(2,492)	-
Net movement in funds	**8**	(526)	69,439	68,913	(4,551)	98,514	93,963
Reconciliation of funds:							
Fund balances at 1 April 2024		32,161	123,131	155,292	36,712	24,617	61,329
Fund balances at 31 March 2025		31,635	192,570	224,205	32,161	123,131	155,292

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 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		22,151		22,892
Current assets					
Debtors	**13**	2,779		2,818	
Cash at bank and in hand		199,311		130,602	
		202,090		133,420	
Creditors: amounts falling due within one year	**14**	(36)		(1,020)	
Net current assets			202,054		132,400
Total assets less current liabilities			224,205		155,292
The funds of the Charity					
Restricted income funds	**16**		192,570		123,131
Unrestricted funds	**17**		31,635		32,161
			224,205		155,292

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 2025.

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 27 October 2025

G Thomson
Trustee

Company registration number SC205359 (Scotland)

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.

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.

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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	31,917	68,871	100,788	2,107	103,735	105,842
Grants	-	14,414	14,414	-	5,000	5,000
Membership fees	2,246	-	2,246	1,893	-	1,893
	34,163	83,285	117,448	4,000	108,735	112,735

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	16,984	16,084
Other income	-	361
Other trading activities	16,984	16,445

5 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Interest receivable	145	1,708	1,853	673	-	673

6 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Staff costs	12,667	13,326
Depreciation and impairment	743	845
Purchases	16,912	784
Rent, rates & water	-	85
Insurance	1,320	1,298
Light & heat	3,218	1,545
Telephone	660	706
Office costs	1,805	1,414
Memberships & subscriptions	272	190
Advertising	456	80
Skip hire	2,776	2,548
Donations	23,785	3,507
Project expenditure	-	3,596
Travel	437	3,956
Tunnel expenses	626	-
	65,677	33,880
Share of support and governance costs (see note 7)		
Support	221	210
Governance	1,474	1,800
	67,372	35,890
Analysis by fund		
Unrestricted funds	51,812	28,161
Restricted funds	15,560	7,729
	67,372	35,890

7 Support costs allocated to activities

	2025	2024
	£	£
Bank charges	221	210
Governance costs	1,474	1,800
	1,695	2,010

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	742	846

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	1

Employment costs	2025	2024
	£	£
Wages and salaries	12,480	13,120
Other pension costs	187	206
	12,667	13,326

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

11 Taxation

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

12 Tangible fixed assets

	Freehold land and buildings	Leasehold improvements	Plant and equipment	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2024	22,650	9,513	49,695	2,020	83,878
At 31 March 2025	22,650	9,513	49,695	2,020	83,878
Depreciation and impairment					
At 1 April 2024	906	9,343	48,863	1,873	60,985
Depreciation charged in the year	453	42	210	37	742
At 31 March 2025	1,359	9,385	49,073	1,910	61,727
Carrying amount					
At 31 March 2025	21,291	128	622	110	22,151
At 31 March 2024	21,744	169	832	147	22,892

13 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	2,779	318
Prepayments and accrued income	-	2,500
	2,779	2,818

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	36	-
Accruals and deferred income	-	1,020
	36	1,020

15 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	187	206

15 Retirement benefit schemes **(Continued)**

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

16 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 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Powerdown Projet Fund	495	-	(15)	-	480
Scooter Fund	68	-	(17)	-	51
Car Park and Ground Improvement Fund	24	-	(13)	-	11
Community Allotment Fund	204	-	(44)	-	160
Scottish Land Fund	18,605	-	(431)	-	18,174
Tunnels Fund	103,735	70,579	(626)	6	173,694
CAP Fund	-	14,414	(14,414)	-	-
	123,131	84,993	(15,560)	6	192,570

Previous year:	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
	24,617	108,735	(7,729)	(2,492)	123,131

17 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 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	32,161	51,292	(51,812)	(6)	31,635

Previous year:	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

18 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	3,419	18,732	22,151
Current assets/(liabilities)	28,216	173,838	202,054
	31,635	192,570	224,205

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	3,642	19,250	22,892
Current assets/(liabilities)	28,519	103,881	132,400
	32,161	123,131	155,292

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).