

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 2023**

# THE UNST PARTNERSHIP LTD.

## LEGAL AND ADMINISTRATIVE INFORMATION

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**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

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# THE UNST PARTNERSHIP LTD.

## CONTENTS

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	<b>Page</b>
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

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# THE UNST PARTNERSHIP LTD.

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### *FOR THE YEAR ENDED 31 MARCH 2023*

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The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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 2023

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#### Achievements and performance

##### Recycling Centre

Our Development manager Peter Sandison worked with Malcolmson Architects until May 22 to complete the recycling centre feasibility study. We wanted to build a larger shop, with 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, construction costs were over £2M and even a cut down version of the centre was coming in at £1Million. After public consultation, Directors decided not to proceed at present but to look for existing premises on the island that could be converted. We have the land at Hagdale still available until 2028.

##### Secondhand Shop

The shop traded well despite the closure periods with numbers visiting and overall spend continuing to do well. In our fifth year of trading, income from the Shop from April 2022 until March 2023 was £13,613 with 5,191 people through the door. Congratulations to all the volunteers involved and our Shop Manager, Kathleen Johnson.

Over the course of four and a half 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, although Traidcraft went into receivership in December 2022. 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 2022-23 with six Skip Saturdays taking place and 50 residents taking out an annual Skip Membership at £60, and around 20 "occasional users" paying £25 a time. It cost over £700 for Skip Hire each Saturday and this would not have been possible without the support of the community. It still made a loss which we subsidised from grant aid from the Shetland Spaceport.

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 produced a paper copy of our tourist map in 2022 and put an online version on the "Unst Partnership" website.

Other income is obtained through our 6Kw Wind Turbine, trailer hire, photocopying & printing.

##### 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.

Nothing as yet has come of the NTS plans to develop a "Citizen Science" visitor centre in the grounds of Halligarth but in March 2023 they advertised for a development manager to oversee the various properties, land and artefacts that make up the Joy Sandison bequest to NTS. It is now 25 years since the property and land was handed over to NTS. The post is an 18 month contract and it is hoped that some progress will be made as a result of this.

##### 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 UNST PARTNERSHIP LTD.

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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The balance held as unrestricted funds at 31 March 2023 was £36,712 of which £32,795 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets and investments. Actual 3 month cash payments totalled £8,846 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  
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**

Date: .....

# THE UNST PARTNERSHIP LTD.

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE UNST PARTNERSHIP LTD.

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I report on the financial statements of the Charity for the year ended 31 March 2023, which are set out on pages 5 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 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: 5 September 2023

# THE UNST PARTNERSHIP LTD.

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	3	5,443	15,906	21,349	23,142	21,176	44,318
Other trading activities	4	18,448	-	18,448	17,594	-	17,594
<b>Total income</b>		23,891	15,906	39,797	40,736	21,176	61,912
<b>Expenditure on:</b>							
Charitable activities	5	23,591	11,793	35,384	39,829	26,365	66,194
<b>Net incoming/(outgoing) resources before transfers</b>		300	4,113	4,413	907	(5,189)	(4,282)
Gross transfers between funds		2,687	(2,687)	-	(92)	92	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		2,987	1,426	4,413	815	(5,097)	(4,282)
Fund balances at 1 April 2022		33,725	23,191	56,916	32,910	28,288	61,198
<b>Fund balances at 31 March 2023</b>		36,712	24,617	61,329	33,725	23,191	56,916

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 2023

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	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		23,739		24,707
<b>Current assets</b>					
Debtors	11	2,354		2,539	
Cash at bank and in hand		35,236		29,674	
		<u>37,590</u>		<u>32,213</u>	
<b>Creditors: amounts falling due within one year</b>	12	-		(4)	
Net current assets			<u>37,590</u>		<u>32,209</u>
<b>Total assets less current liabilities</b>			<u>61,329</u>		<u>56,916</u>
<b>Income funds</b>					
Restricted funds	13		24,617		23,191
Unrestricted funds			36,712		33,725
			<u>61,329</u>		<u>56,916</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 2023.

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 .....

.....  
G Thomson  
Trustee

Company registration number SC205359

# THE UNST PARTNERSHIP LTD.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 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 2023

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### 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

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 2023

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#### 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 2023**

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### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	3,431	-	3,431	14,373	-	14,373
Grants	-	15,906	15,906	8,394	21,176	29,570
Subscriptions	2,012	-	2,012	375	-	375
	<u>5,443</u>	<u>15,906</u>	<u>21,349</u>	<u>23,142</u>	<u>21,176</u>	<u>44,318</u>

**THE UNST PARTNERSHIP LTD.**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**4 Other trading activities**

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Shop income	15,911	15,614
Other income	2,537	1,980
	<u>          </u>	<u>          </u>
Other trading activities	18,448	17,594
	<u>          </u>	<u>          </u>

# THE UNST PARTNERSHIP LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 5 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	16,721	22,456
Depreciation and impairment	967	685
Purchases	109	281
Rent, rates & water	279	157
Insurance	1,595	1,617
Light & heat	1,829	2,449
Telephone	494	609
Office costs	2,520	1,486
Sundry	277	570
Repairs	-	83
Memberships & subscriptions	85	323
Advertising	483	-
Skip hire	3,779	3,446
Donations	410	13,241
Project expenditure	4,550	3,927
Travel	654	4,470
	<u>34,752</u>	<u>55,800</u>
Share of support costs (see note 6)	233	9,732
Share of governance costs (see note 6)	399	662
	<u>35,384</u>	<u>66,194</u>
<b>Analysis by fund</b>		
Unrestricted funds	23,591	39,829
Restricted funds	11,793	26,365
	<u>35,384</u>	<u>66,194</u>

# THE UNST PARTNERSHIP LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Bank charges	233	-	233	240	-	240
Legal & professional fees	-	-	-	9,492	-	9,492
Independent examiners fee	-	399	399	-	662	662
	<u>233</u>	<u>399</u>	<u>632</u>	<u>9,732</u>	<u>662</u>	<u>10,394</u>
Analysed between						
Charitable activities	<u>233</u>	<u>399</u>	<u>632</u>	<u>9,732</u>	<u>662</u>	<u>10,394</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:

	2023	2022
	Number	Number
	<u>1</u>	<u>2</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	16,450	22,100
Social security costs	-	356
Other pension costs	271	-
	<u>16,721</u>	<u>22,456</u>

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

#### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



# THE UNST PARTNERSHIP LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 10 Tangible fixed assets

	Freehold land and buildings	Leasehold improvements	Plant and equipment	Computers	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2022	22,650	9,513	49,695	-	81,858
At 31 March 2023	22,650	9,513	49,695	-	81,858
<b>Depreciation and impairment</b>					
At 1 April 2022	-	9,211	48,203	(262)	57,152
Depreciation charged in the year	453	75	373	66	967
At 31 March 2023	453	9,286	48,576	(196)	58,119
<b>Carrying amount</b>					
At 31 March 2023	22,197	227	1,119	196	23,739
At 31 March 2022	18,910	4,042	1,788	263	24,707

#### 11 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	1	(1)
Other debtors	253	2,540
Prepayments and accrued income	2,100	-
	2,354	2,539

#### 12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	-	4

# THE UNST PARTNERSHIP LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 13 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 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Powerdown Projet Fund	577	-	(36)	-	541	-	(27)	-	514
Scooter Fund	161	-	(40)	-	121	-	(30)	-	91
Car Park and Ground Improvement Fund	113	-	(32)	-	81	-	(34)	-	47
Community Allotment Fund	433	-	(104)	-	329	-	(68)	-	261
Climate Challenge Fund	(92)	-	-	92	-	-	-	-	-
Scottish Land Fund	19,558	-	(126)	-	19,432	-	(378)	-	19,054
Fair Food Fund	2,687	-	-	-	2,687	-	-	(2,687)	-
SIC CDF Fund	4,851	21,176	(26,027)	-	-	-	-	-	-
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>28,288</u>	<u>21,176</u>	<u>(26,365)</u>	<u>92</u>	<u>23,191</u>	<u>15,906</u>	<u>(11,793)</u>	<u>(2,687)</u>	<u>24,617</u>

# THE UNST PARTNERSHIP LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	3,917	19,822	23,739	3,423	21,284	24,707
Current assets/(liabilities)	32,795	4,795	37,590	29,378	2,831	32,209
	<u>36,712</u>	<u>24,617</u>	<u>61,329</u>	<u>32,801</u>	<u>24,115</u>	<u>56,916</u>

#### 15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).