

Charity registration number SC016350 (Scotland)

FETLAR COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

FETLAR COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

G Booth
J Maguire
K Ritchie
P Sawford
T Thomason (Appointed 1 January 2023)
T Painter (Appointed 1 January 2023)
J Bellis (Appointed 1 August 2022)

Charity number (Scotland)

SC016350

Principal address

The Glebe
Fetlar
Shetland
United Kingdom
ZE2 9DJ

Independent examiner

Thyme Accountants Limited
42 Carden Place
Aberdeen
Scotland
AB10 1UP

FETLAR COMMUNITY ASSOCIATION

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FETLAR COMMUNITY ASSOCIATION

TRUSTEES REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2023

The Trustees present their annual report and financial statements for the year ended 28 February 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

FCA's objectives and aims are to help facilitate the functioning and well-being of all residents of the island of Fetlar through engaging in appropriate supportive endeavours as bring the most benefit to the population. FCA's principal activity is to manage and maintain the local community hall, the hub for most community activities, which it does through organising social and recreational activities/facilities for residents and beyond to promote and foster community spirit and development. A significant secondary activity is now the oversight and practical running of the polycrubs under the auspices of Fetlar Community Growing Project.

Volunteers

The charity is run by a volunteer committee, who for the purposes of charity law act as trustees. The committee hold the legal and financial responsibility for the charity as a whole.

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

Achievements and performance

Fetlar Community Association are very grateful for the emergence we are all experiencing from the Covid Pandemic. Many of us have benefited from renewed opportunities to meet together as we are now able to gather in groups again. The Hall kitchen and bar in particular have been much appreciated.

F.C.A. has continued to take responsibility for Relief funding, this year through CORRA's Cost of living grants. This has eased economic hardship for individuals and families on Fetlar to the tune of £5,000 during this financial year.

Fetlar Community Growing Project, (four polycrubs erected on a site just above the Stakkafletts housing development), is now fully functioning and proving to be a great success. FCA is very grateful for the significant grant funding made available by Highlands and Islands Enterprise and Shetland Island Council Place Based Investment Programme which enabled us to deliver this project

F.C.A. is pleased to offer residents and visitors the completely re-vamped Fetlar.org website. NB Communications has now completed their work on the site and the Community Association is now able to continue to update it. FCA is grateful for a significant Shetland Community AGS grant that has made this project possible.

F.C.A. has become increasingly concerned about the deterioration of the Community Hall roof and have put in a stage 1 grant application to the Crown Estate Coastal Communities Fund. After appointing an architect we are waiting for an engineer's inspection and the preparation of tenders for an upgrade to a more resilient roof. A grant from the National Lottery Awards for All scheme of £10k has enabled us to expedite this vital project and a donation of £2,632 from the windup of Fetlar Developments will assist our further grant applications as match funding.

During the year we were able to purchase new cutlery and crockery for our community events thanks to a generous grant from Fetlar Community Council.

Finally, the Community Association has completed work on the revision of its policies and procedures, including the fire risk assessment, and has reviewed its very dated constitution. The last AGM authorised change to a Two Tier Scottish Incorporated Organisation (SCIO) and we are now involved in the lengthy pre-application processes with the Scottish government.

FETLAR COMMUNITY ASSOCIATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

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 28 February 2023 was £31,212 of which £29,387 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets and investments.

The trustees continue to improve our high-quality hall facility, as evidenced by the refurbishment works carried out over the last two years. We look forward to welcoming the widest possible range of local residents and visitors to the island into our revamped facilities in this next year through an increased range of outside bookings, local meals, Sunday teas, cruise-ship visits etc.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

G Booth	
D Summer	(Resigned 1 August 2022)
J Maguire	
K Ritchie	
P Sawford	
T Thomason	(Appointed 1 January 2023)
B Herman	(Resigned 1 September 2022)
R Imrie	(Resigned 1 September 2022)
C Bolton	(Resigned 1 October 2022)
T Painter	(Appointed 1 January 2023)
J Bellis	(Appointed 1 August 2022)

Recruitment and appointment of new trustees

Membership of the committee is open to anyone who is resident on the island of Fetlar, Shetland. Appointment of the charity's committee takes place at the Annual General Meeting.

Organisational structure

The Association continues to abide by its policies concerning:

1. Child and adult Protection (Policies and Procedures)
2. Code of Conduct for Groups Working with Children
3. Equal Opportunities
4. Data Protection

FETLAR COMMUNITY ASSOCIATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

The Trustees report was approved by the Board of Trustees.

G Booth
Trustee

10 June 2023

FETLAR COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FETLAR COMMUNITY ASSOCIATION

I report on the financial statements of the Charity for the year ended 28 February 2023, which are set out on pages 5 to 17.

Respective responsibilities of Trustees and examiner

The Charity's Trustees 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 charity's 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph 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: 10 June 2023

FETLAR COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	4,198	87,632	91,830	25,445	117,279	142,724
Other trading activities	4	12,917	-	12,917	11,401	-	11,401
Other income	5	1,099	-	1,099	142	-	142
Total income		18,214	87,632	105,846	36,988	117,279	154,267
<u>Expenditure on:</u>							
Charitable activities	6	13,574	72,253	85,827	15,835	14,955	30,790
Net incoming resources before transfers		4,640	15,379	20,019	21,153	102,324	123,477
Gross transfers between funds		(2,682)	2,682	-	(16,331)	16,331	-
Net income for the year/ Net movement in funds		1,958	18,061	20,019	4,822	118,655	123,477
Fund balances at 1 March 2022		29,254	179,171	208,425	24,432	60,516	84,948
Fund balances at 28 February 2023		31,212	197,232	228,444	29,254	179,171	208,425

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

All income and expenditure derive from continuing activities.

FETLAR COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 28 FEBRUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		175,717		173,426
Current assets					
Stocks	12	1,123		1,123	
Debtors	13	143		144	
Cash at bank and in hand		52,751		34,182	
		<u>54,017</u>		<u>35,449</u>	
Creditors: amounts falling due within one year	14	<u>(1,290)</u>		<u>(450)</u>	
Net current assets			52,727		34,999
Total assets less current liabilities			<u>228,444</u>		<u>208,425</u>
Income funds					
Restricted funds	15		197,232		179,171
Unrestricted funds			31,212		29,254
			<u>228,444</u>		<u>208,425</u>

The financial statements were approved by the Trustees on 10 June 2023

G Booth
Trustee

FETLAR COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

Charity information

Fetlar Community Association is a unincorporated charity.

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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

FETLAR COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

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	Enter depreciation rate via StatDB - cd74
Leasehold improvements	Not depreciated
Plant and equipment	10% on cost
Fixtures and fittings	25% reducing balance
Computers	25% 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

FETLAR COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

(Continued)

1.10 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.

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.

1.11 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.

FETLAR COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	4,198	-	4,198	645	-	645
Grants	-	87,632	87,632	24,800	117,279	142,079
	<u>4,198</u>	<u>87,632</u>	<u>91,830</u>	<u>25,445</u>	<u>117,279</u>	<u>142,724</u>

FETLAR COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising events	1,123	6,944
Hall hire	4,603	4,457
Trading activity income: other	7,191	-
	<hr/>	<hr/>
Other trading activities	12,917	11,401
	<hr/> <hr/>	<hr/> <hr/>

5 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	1,099	-
Sundry income	-	142
	<hr/>	<hr/>
	1,099	142
	<hr/> <hr/>	<hr/> <hr/>

FETLAR COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

6 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment	590	1,205
Purchases	4,090	4,491
Rates	517	492
Insurance	2,327	2,238
Light & heat	2,412	3,868
Office costs	35	-
Sundry	280	464
Repairs	2,483	2,561
Hall hire	-	36
Project exepenses	72,253	14,955
	<u>84,987</u>	<u>30,310</u>
Share of governance costs (see note 7)	840	480
	<u>85,827</u>	<u>30,790</u>
Analysis by fund		
Unrestricted funds	13,574	15,835
Restricted funds	72,253	14,955
	<u>85,827</u>	<u>30,790</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Independent examiners fee	-	840	840	480
	<u>-</u>	<u>840</u>	<u>840</u>	<u>480</u>
Analysed between				
Charitable activities	-	840	840	480
	<u>-</u>	<u>840</u>	<u>840</u>	<u>480</u>

8 Trustees

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

FETLAR COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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

10 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.

FETLAR COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

11 Tangible fixed assets

	Freehold land and buildings	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£	£
Cost						
At 1 March 2022	-	171,366	29,212	12,396	1,188	214,162
Additions	2,881	-	-	-	-	2,881
At 28 February 2023	2,881	171,366	29,212	12,396	1,188	217,043
Depreciation and impairment						
At 1 March 2022	-	355	28,777	11,307	297	40,736
Depreciation charged in the year	-	-	109	272	209	590
At 28 February 2023	-	355	28,886	11,579	506	41,326
Carrying amount						
At 28 February 2023	2,881	171,011	326	817	682	175,717
At 28 February 2022	-	171,011	435	1,089	891	173,426

FETLAR COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

12	Stocks	2023	2022
		£	£
	Finished goods and goods for resale	1,123	1,123
		<u> </u>	<u> </u>
13	Debtors	2023	2022
	Amounts falling due within one year:	£	£
	Prepayments and accrued income	143	144
		<u> </u>	<u> </u>
14	Creditors: amounts falling due within one year	2023	2022
		£	£
	Trade creditors	840	-
	Accruals and deferred income	450	450
		<u> </u>	<u> </u>
		1,290	450
		<u> </u>	<u> </u>

FETLAR COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

15 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 March 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 March 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 28 February 2023 £
Hall Heating Fund	2,257	-	-	-	2,257	-	-	-	2,257
Auld Folks Dinner Fund	301	-	-	-	301	-	-	-	301
SSE Resilience Fund	4,710	-	-	-	4,710	-	-	-	4,710
Tourist Facilities Fund	52,039	112,479	(5,715)	12,209	171,012	-	-	(1)	171,011
Covid Fund	1,209	3,250	(3,568)	-	891	-	-	-	891
Growing Project Fund	-	550	(843)	293	-	62,382	(62,184)	2,683	2,881
Website Project Fund	-	1,000	(4,829)	3,829	-	10,000	(5,069)	-	4,931
Lottery Fund	-	-	-	-	-	10,000	-	-	10,000
Corra Foundation Fund	-	-	-	-	-	5,250	(5,000)	-	250
DIFFERENCE TO ANALYSE	-	-	-	-	-	-	-	-	-
	<u>60,516</u>	<u>117,279</u>	<u>(14,955)</u>	<u>16,331</u>	<u>179,171</u>	<u>87,632</u>	<u>(72,253)</u>	<u>2,682</u>	<u>197,232</u>

FETLAR COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

16 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 28 February 2023 are represented by:						
Tangible assets	1,825	173,892	175,717	2,415	171,011	173,426
Current assets/(liabilities)	29,387	23,340	52,727	26,839	8,160	34,999
	<u>31,212</u>	<u>197,232</u>	<u>228,444</u>	<u>29,254</u>	<u>179,171</u>	<u>208,425</u>

17 Related party transactions

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