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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Unions based in England and Wales:

Certification Office for Trade Unions and Employers' Associations

Name of Trade Union:

UFS

Year ended:

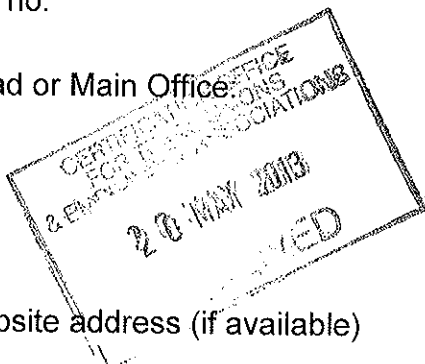
31 December 2012

List no:

CO/698T

Head or Main Office:

The Old Station House
Cotswold Rd
Cheltenham
GL52 5HD



Website address (if available)

Has the address changed during the year to which the return relates?

Yes



No



(Click the appropriate box)

General Secretary:

Alan Wood

Telephone Number:

01242 708090

Contact name for queries regarding

Claire Holder

Telephone Number:

01242 708090

E-mail:

mail@ufsdirect.org

22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:

Certification Office for Trade Unions and Employers' Associations

Melrose House, 69a George Street, Edinburgh EH2 2JG

(Revised February 2011)

RETURN OF MEMBERS

(see notes 10 and 11)

	NUMBER OF MEMBERS AT THE END OF THE YEAR				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE	966	9	—	3	978
FEMALE	1187	13	—	4	1204
TOTAL	2153	22	—	7	2182

Number of members included in totals box 'A' above for whom no home or authorised address is held:

13
2182

Number of members at end of year contributing to the General Fund

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

**National Executive Committee Members for
Year Ending 31st December 2012**

ALAN WOOD

GENERAL SECRETARY

SUE HORTON

CHAIR

ARTHUR CHAMPION

JOHN MURPHY

GRANT BARTLE

TIM PERKINS

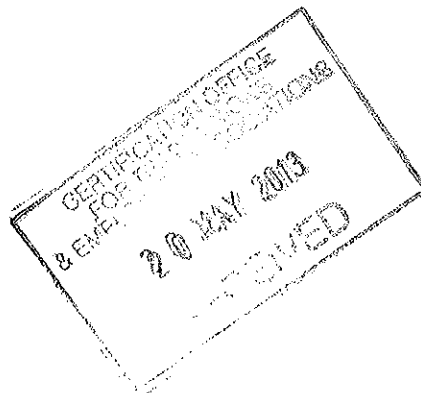
MITCH WENSLEY

GLEN WILLIAMS

ALEX ROBINSON

GRAHAM BRAZIER

ALEX BRAMLEY



GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		251118
From Members: Other income from members (specify)		
 Total other income from members		
Total of all income from members		
Investment income (as at page 12)		9612
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	343653	
 Total of other income (as at page 4)		343653
		TOTAL INCOME
		604383
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		
Federation and other bodies (specify)		632677
 Total expenditure Federation and other bodies		632677
Taxation		
	TOTAL EXPENDITURE	632677
		(28294)
Amount of general fund at beginning of year		223589
Amount of general fund at end of year		195295

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Zurich reimbursed expenses	226000	
Compromise agreements	9549	
ULF Grant income	105719	
Sundry income	2385	
TOTAL OTHER INCOME		343653
TOTAL OF ALL OTHER INCOME		343653

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation		brought forward	
Employment Related Issues			
		Education and Training services	
Representation –			
Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward		Total (should agree with figure in General Fund)	

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
		Total income	
Expenditure			
	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		
		Surplus (deficit) for year	
		Amount of political fund at beginning of year	
		Amount of political fund at the end of year (as Balance Sheet)	
	Number of members at end of year contributing to the political fund		
	Number of members at end of the year not contributing to the political fund		
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
	Total other income as specified		
		Total income	
Expenditure			
	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		
		Surplus (deficit) for year	
		Amount held on behalf of trade union political fund at beginning of year	
		Amount remitted to central political fund	
		Amount held on behalf of central political fund at end of year	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

	£
Administrative Expenses	
Remuneration and expenses of staff	433681
Salaries and Wages included in above	£366151
Auditors' fees	1500
Legal and Professional fees	10162
Occupancy costs	9249
Stationery, printing, postage, telephone, etc.	33248
Expenses of Executive Committee (Head Office)	10392
Expenses of conferences	11130
Other administrative expenses (specify)	
General insurance	13459
Computer and leasing costs	13166
Courses and training	4017
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	4416
Mortgages	0
Other loans	0
Depreciation	4966
Taxation	0
Outgoings on land and buildings (specify) Premises repairs	9352
Management fees and property repairs	3089
Other outgoings (specify) bad debts re subsidiary companies	41228
ULF grant expenses	29622
Total	632677
Charged to:	
General Fund (Page 3)	632677
Fund (Account)	
Fund (Account)	
Fund (Account)	
Fund (Account)	
Total	632677

BALANCE SHEET as at 31 December 2012

(see notes 47 to 50)

Previous Year		£	£
177232	Fixed Assets (at page 14)		307968
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
6	Unquoted		6
177238	Total Investments		307974
	Other Assets		
	Loans to other trade unions		
30791	Sundry debtors		9139
70324	Cash at bank and in hand		61972
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
101115	Total of other assets		71111
278353	TOTAL ASSETS		379085
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
51249	Loans: Other		173264
	Bank overdraft		
	Tax payable		10079
595	Sundry creditors		95
2920	Accrued expenses		352
	Provisions		
	Other liabilities		
54764	TOTAL LIABILITIES		183790
223589	NET ASSETS		195295

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold				
Cost or Valuation						
At start of year	150000		108226			258226
Additions	135000		702			135702
Disposals						
Revaluation/Transfer s						
At end of year	285000		108928			393928
Accumulated Depreciation						
At start of year			80994			80994
Charges for year			4966			4966
Disposals						
Revaluation/Transfer s						
At end of year			85960			85960
Net book value at end of year						
	285000		22968			307968
Net book value at end of previous year						
	150000		27232			177232

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)		
Market Value of Quoted Investment		
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
Private companies	6	
TOTAL UNQUOTED (as Balance Sheet)	6	
Market Value of Unquoted Investments	6	

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Seasons (Cheltenham) Limited	04442935		
Greenlight Solutions UK Limited	04948346		
Are the shares which are controlled by the union registered in the names of the union's trustees?		<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	251118		251118
From Investments	9612		9612
Other Income (including increases by revaluation of assets)	343653		343653
Total Income	604383		604383
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	632677		632677
Funds at beginning of year (including reserves)	223589		223589
Funds at end of year (including reserves)	195295		195295
ASSETS			
Fixed Assets			307968
Investment Assets			6
Other Assets			71111
		Total Assets	379085
LIABILITIES			
		Total Liabilities	183790
NET ASSETS (Total Assets less Total Liabilities)			195295

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

All notes to the accounts must be entered on or attached to this part of the return.

For note to the accounts please see attached audited accounts

ACCOUNTING POLICIES

(see notes 74 and 75)

Please see attached audited accounts for accounting policies

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

<p><i>Deputy</i> Assistant General secretary's</p> <p>Signature: <u><i>L. Merrett</i></u></p> <p>Name: LYNDA MERRETT</p> <p>Date: 26 March 2013</p>	<p>General secretary's</p> <p>Signature: <u><i>[Signature]</i></u> (or other official whose position should be stated)</p> <p>Name: ALAN WOOD</p> <p>Date: 26 March 2013</p>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	✓ YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	✓ YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	✓ YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	✓ YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	✓ YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input type="checkbox"/>	✓ TO FOLLOW	<input checked="" type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES ✓	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

✓ YES/NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
(See section 36(3) of the 1992 Act, set out in note 83)

✓ YES/NO

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
(See section 36(4) of the 1992 Act set out in rule 83)

✓ YES/NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

PLEASE SEE ATTACHED ACCOUNTS (PAGE 2) FOR AUDITORS REPORT

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	<i>Avalon Accountancy</i>	
Name(s):	Avalon Accounting	
Profession(s) or Calling(s):	Chartered Accountants and Registered Auditor	
Address(es):	11 Penny Close Longlevens Gloucester GL2 0NP	
Date:	28/03/2013	
Contact name and telephone number:	D Horgan	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

UFS

Accounts for the year ended

31 December 2012

**UFS
Report and accounts
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UFS

Statement of Responsibilities of the National Executive Committee

Government legislation relating to trade unions requires the Union to submit a return for each calendar year to the Certification Officer. This return contains accounts which must give a true and fair view of the state of affairs of the Union at the year end and of its transactions for the year then ended. The accounts set out on the following pages have been prepared on the same basis and are used to complete the return to the Certification Officer.

In relation to UFS these requirements are the responsibility of the National Executive Committee. It is responsible for preparing the accounts in accordance with applicable law and United Kingdom Accounting Standards and in so doing:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The National Executive Committee are responsible for keeping proper accounting records and establishing and maintaining a satisfactory system of control over its records and transactions in order to comply with the Trade Union and Labour Relations (Consolidated) Act 1992 (Amended). It is also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A Wood
General Secretary
Approved by the board on 21 March 2013

UFS

Independent auditors' report to the members of UFS

We have audited the accounts of UFS for the year ended 31 December 2012 which comprise the Income and Expenditure account, the Balance Sheet, the Property rental accounts and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the members, as a body. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the union and the members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the National Executive Committee and auditors

As explained more fully in the Statement of responsibilities the National Executive Committee are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the National Executive Committee; and the overall presentation of the accounts.

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the union's affairs as at 31 December 2012 and of its loss for the year then ended;

Matters on which we are required to report by exception

We are required to report to you by exception in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or

We have nothing to report to you in respect of the above matters.

Avalon Accounting
Chartered Accountants and Statutory Auditor
11 Penny Close
Longlevens
Gloucester
GL2 0NP

21 March 2013

UFS
Summary income and expenditure account
for the year ended 31 December 2012

	2012	2011
	£	£
Sales	594,771	681,782
Interest received	72	75
Gross profit	<u>594,843</u>	<u>681,857</u>
Administrative expenses	(627,351)	(676,515)
Operating (loss)/profit	<u>(32,508)</u>	<u>5,342</u>
Income from rental property	4,214	5,121
(Loss)/profit before tax	<u><u>(28,294)</u></u>	<u><u>10,463</u></u>

UFS**Detailed income and expenditure account
for the year ended 31 December 2012**

	2012	2011
	£	£
Income		
Subscriptions	251,118	265,934
Re-imbursed expenses	226,000	246,000
Compromise agreements	9,549	8,850
ULF Grant received	105,719	151,086
Sundry income received	2,385	9,912
	<u>594,771</u>	<u>681,782</u>
Administrative expenses		
Staff salaries and NI	366,151	362,064
Temporary staff and recruitment	1,200	1,235
Staff pension costs	66,330	45,941
Full time official expenses	10,392	6,029
Delegates and hotel expenses	11,130	12,839
Rent	9,249	18,167
Premises expenses	9,352	-
Cleaning	3,486	3,506
Repairs and maintenance	2,958	4,434
Postage and stationery	2,870	3,693
Printing and publications	3,258	2,417
Telephone and fax	9,598	8,366
Computer and leasing costs	13,166	18,865
Sundry expenses	3,178	4,466
General insurance	13,459	13,273
Health insurance	1,261	-
Motor expenses	2,549	2,789
Courses and training	4,017	9,705
Subscriptions	-	493
Advertising and PR	1,084	7,659
Legal and professional	5,662	2,244
Audit and accountancy fees	6,000	5,997
Bank charges	3,006	3,546
Property loan interest	2,179	-
Depreciation	4,966	5,797
ULF grant expenses	29,622	103,184
Provision for debt due from subsidiary companies	41,228	29,806
	<u>627,351</u>	<u>676,515</u>

UFS
Property rental accounts
for the year ended 31 December 2012

	2012 £	2011 £
Income		
Rents from investment property	<u>9,540</u>	<u>9,372</u>
Expenses		
Property repairs	1,944	1,064
Management fees	1,145	1,145
Light,heat and power	-	-
Garden maintenance	-	-
Bank loan interest	2,237	2,042
	<u>5,326</u>	<u>4,251</u>
Profit for year	<u><u>4,214</u></u>	<u><u>5,121</u></u>

**UFS
Balance Sheet
as at 31 December 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	307,968	177,232
Investments	3	6	6
		<u>307,974</u>	<u>177,238</u>
Current assets			
Debtors	4	9,139	30,791
Cash at bank and in hand		<u>61,972</u>	<u>70,324</u>
		71,111	101,115
Creditors: amounts falling due within one year	5	(19,801)	(25,515)
Net current assets		<u>51,310</u>	<u>75,600</u>
Total assets less current liabilities		<u>359,284</u>	<u>252,838</u>
Creditors: amounts falling due after more than one year	6	(163,989)	(29,249)
Provisions for liabilities		-	-
Net assets		<u>195,295</u>	<u>223,589</u>
Capital and reserves			
General fund		128,123	117,660
Revaluation reserve	7	95,466	95,466
Loss before tax for year		(28,294)	10,463
Members' funds		<u>195,295</u>	<u>223,589</u>

A Wood
General Secretary
Approved by the board of the National Executive Committee on 21 March 2013

UFS
Notes to the Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of investment properties. These financial statements present information about the union as an individual undertaking and not about the group as there is no requirement to prepare group accounts.

Subscriptions

Member subscriptions are accounted for on a receipts basis.

Grants receivable

Grants receivable are accounted for on a receipts basis and recognised in the same period as the related expenditure.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	15% reducing balance
Office Equipment	20% reducing balance

2 Tangible fixed assets

	Freehold properties £	Office equipment £	Fixtures & fittings £	Total £
Cost or valuation				
At 1 January 2012	150,000	74,303	33,923	258,226
Additions	135,000	702	-	135,702
Disposals	-	-	-	-
At 31 December 2012	<u>285,000</u>	<u>75,005</u>	<u>33,923</u>	<u>393,928</u>
Depreciation				
At 1 January 2012	-	57,399	23,595	80,994
Charge for the year	-	3,419	1,547	4,966
On disposals	-	-	-	-
At 31 December 2012	<u>-</u>	<u>60,818</u>	<u>25,142</u>	<u>85,960</u>
Net book value				
At 31 December 2012	<u>285,000</u>	<u>14,187</u>	<u>8,781</u>	<u>307,968</u>
At 31 December 2011	<u>150,000</u>	<u>16,904</u>	<u>10,328</u>	<u>177,232</u>

The freehold properties are valued by the officers of the union at open market value at 31 December 2012.

UFS
Notes to the Accounts
for the year ended 31 December 2012

3 Investments

	Investments in subsidiary undertakings	Total
	£	£
Cost		
At 1 January 2012	6	6
Additions	-	-
Disposals	-	-
	<hr/>	<hr/>
At 31 December 2012	<u>6</u>	<u>6</u>

The company holds 20% or more of the share capital of the following companies:

Company	Shares held Class	%	Capital and reserves	Profit (loss) for the year
			£	£
Seasons (Cheltenham) Limited	Ordinary	100	(353,189)	(53,789)
Greenlight Solutions UK Limited	Ordinary	100	<u>(44,338)</u>	<u>(967)</u>

4 Debtors

	2012	2011
	£	£
Trade debtors	-	20,500
Other debtors	9,139	10,291
	<hr/>	<hr/>
	<u>9,139</u>	<u>30,791</u>

5 Creditors: amounts falling due within one year

	2012	2011
	£	£
Business loans	9,275	22,000
Accruals	352	2,920
Deferred income	-	-
Other taxes and social security costs	10,079	-
Other creditors	95	595
	<hr/>	<hr/>
	<u>19,801</u>	<u>25,515</u>

6 Creditors: amounts falling due after one year

	2012	2011
	£	£
Business loans	163,989	29,249
Other creditors	-	-
	<hr/>	<hr/>
	<u>163,989</u>	<u>29,249</u>

UFS
Notes to the Accounts
for the year ended 31 December 2012

7 Revaluation reserve	2012	2011
	£	£
At 1 January 2012	95,466	95,466
Arising on revaluation during the year	-	-
	<hr/>	<hr/>
At 31 December 2012	<u>95,466</u>	<u>95,466</u>

8 Related party transactions

Rent of £7583 was paid to Seasons (Cheltenham) Limited, a 100% owned subsidiary company.

9 Business loans

The union makes fixed capital monthly payments. The interest charged on the loans is calculated on a monthly basis. The bank holds a legal charge over the investment property.