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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 2013

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	<input type="checkbox"/>
-----	--------------------------

No	<input checked="" type="checkbox"/>
----	-------------------------------------

(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)

**National Executive Committee Members for
Year Ending 31st December 2013**

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

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	913	11		3	927
FEMALE	1091	14		3	1108
TOTAL	2004	25		6	2035

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

23
2035

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:

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		238255
From Members: Other income from members (specify)		
 Total other income from members		
Total of all income from members		
Investment income (as at page 12)		8683
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	358644	
 Total of other income (as at page 4)		358644
	TOTAL INCOME	605582
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		599980
Federation and other bodies (specify)		
 Total expenditure Federation and other bodies		
Taxation		
	TOTAL EXPENDITURE	599980
Surplus (deficit) for year		5602
Amount of general fund at beginning of year		195295
Amount of general fund at end of year		200897

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	9950	
ULF Grant income	121376	
Sundry income	1318	
TOTAL OTHER INCOME		358644
TOTAL OF ALL OTHER INCOME		358644

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		394396
Salaries and Wages included in above	£344091	
Auditors' fees		1500
Legal and Professional fees		7610
Occupancy costs		755
Stationery, printing, postage, telephone, etc.		34578
Expenses of Executive Committee (Head Office)		9725
Expenses of conferences		12119
Other administrative expenses (specify)		
General insurance		10994
Computer and leasing costs		8470
Courses and training		3498
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		7156
Mortgages		0
Other loans		0
Depreciation and loss on disposal		17013
Taxation		0
Outgoings on land and buildings (specify) Premises repairs		10185
Management fees and property repairs		5104
Other outgoings (specify) bad debts re subsidiary companies		44403
ULF grant expenses		32474
	Total	599980
Charged to:	General Fund (Page 3)	599980
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Total	599980

BALANCE SHEET as at 31 December 2013

(see notes 47 to 50)

Previous Year		£	£
307968	Fixed Assets (at page 14)		297763
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
6	Unquoted		6
307974	Total Investments		297769
	Other Assets		
	Loans to other trade unions		
9139	Sundry debtors		9069
61972	Cash at bank and in hand		84776
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
71111	Total of other assets		93845
379085	TOTAL ASSETS		391614
	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		
173264	Loans: Other		178532
	Bank overdraft		
10079	Tax payable		9002
95	Sundry creditors		145
352	Accrued expenses		3038
	Provisions		
	Other liabilities		
183790	TOTAL LIABILITIES		190717
195295	NET ASSETS		200897

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	285000		108928			393928
Additions			6808			6808
Disposals			(86487)			(86487)
Revaluation/Transfer						
At end of year	285000		29249			314249
Accumulated Depreciation						
At start of year			85960			85960
Charges for year			4055			4055
Disposals			(73529)			(73529)
Revaluation/Transfer						
At end of year			16486			16486
Net book value at end of year						
	285000		12763			297763
Net book value at end of previous year						
	285000		22968			307968

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	238255		238255
From Investments	8683		8683
Other Income (including increases by revaluation of assets)	358644		358644
Total Income	605582		605582
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	599980		599980
Funds at beginning of year (including reserves)	195295		195295
Funds at end of year (including reserves)	200897		200897
ASSETS			
Fixed Assets			297763
Investment Assets			6
Other Assets			93845
		Total Assets	391614
LIABILITIES			
		Total Liabilities	190717
NET ASSETS (Total Assets less Total Liabilities)			200897

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.

Assistant General secretary's Signature: <u></u> Name: LYNDA MERRETT Date: 26 March 2014 <u>16 April 2014</u>	General secretary's Signature: <u></u> (or other official whose position should be stated) Name: ALAN WOOD Date: 26 March 2014 <u>16 April 2014</u>
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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 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 Accounting</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:	16/04/2014	
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 2013

**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 19 March 2014

UFS

Independent auditors' report to the members of UFS

We have audited the accounts of UFS for the year ended 31 December 2013 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 2013 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

19 March 2014

UFS**Summary income and expenditure account
for the year ended 31 December 2013**

	2013	2012
	£	£
Sales	596,899	594,771
Interest received	43	72
Gross profit	<u>596,942</u>	<u>594,843</u>
Administrative expenses	(592,842)	(627,351)
Operating profit/(loss)	<u>4,100</u>	<u>(32,508)</u>
Income from rental property	1,502	4,214
Profit/(loss) before tax	<u><u>5,602</u></u>	<u><u>(28,294)</u></u>

UFS

Detailed income and expenditure account for the year ended 31 December 2013

	2013	2012
	£	£
Income		
Subscriptions	238,255	251,118
Re-imbursed expenses	226,000	226,000
Compromise agreements	9,950	9,549
ULF Grant received	121,376	105,719
Sundry income received	1,318	2,385
	<u>596,899</u>	<u>594,771</u>
Administrative expenses		
Staff salaries and NI	344,091	366,151
Temporary staff and recruitment	949	1,200
Staff pension costs	49,356	66,330
Full time official expenses	9,725	10,392
Delegates and hotel expenses	12,119	11,130
Rent and rates	755	9,249
Premises expenses	10,185	9,352
Heat and light	3,907	-
Cleaning	2,965	3,486
Repairs and maintenance	1,995	2,958
Postage and stationery	1,765	2,870
Printing and publications	4,412	3,258
Telephone and fax	7,625	9,598
Computer and leasing costs	8,470	13,166
Sundry expenses	4,272	3,178
General insurance	10,994	13,459
Health insurance	1,209	1,261
Motor expenses	1,463	2,549
Courses and training	3,498	4,017
Subscriptions	500	-
Advertising and PR	1,966	1,084
Legal and professional	3,110	5,662
Audit and accountancy fees	6,000	6,000
Bank charges	2,499	3,006
Property loan interest re Cotswold Rd	5,122	2,179
Depreciation	4,055	4,966
Loss on disposal of fixed assets	12,958	-
ULF grant expenses ex salaries	32,474	29,622
Provision for debt due from subsidiary companies	44,403	41,228
	<u>592,842</u>	<u>627,351</u>

UFS
Property rental accounts
for the year ended 31 December 2013

	2013	2012
	£	£
Income		
Rents from investment property	<u>8,640</u>	<u>9,540</u>
Expenses		
Property repairs	3,724	1,944
Management fees	1,297	1,145
Light,heat and power	-	-
Rates	83	-
Bank loan interest	2,034	2,237
	<u>7,138</u>	<u>5,326</u>
Profit for year	<u><u>1,502</u></u>	<u><u>4,214</u></u>

UFS
Balance Sheet
as at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	297,763	307,968
Investments	3	6	6
		<u>297,769</u>	<u>307,974</u>
Current assets			
Debtors	4	9,069	9,139
Cash at bank and in hand		<u>84,776</u>	<u>61,972</u>
		93,845	71,111
Creditors: amounts falling due within one year	5	(22,011)	(19,801)
Net current assets		<u>71,834</u>	<u>51,310</u>
Total assets less current liabilities		<u>369,603</u>	<u>359,284</u>
Creditors: amounts falling due after more than one year	6	(168,706)	(163,989)
Provisions for liabilities		-	-
Net assets		<u>200,897</u>	<u>195,295</u>
Capital and reserves			
General fund		99,829	128,123
Revaluation reserve	7	95,466	95,466
Profit before tax for year		5,602	(28,294)
Members' funds		<u>200,897</u>	<u>195,295</u>

A Wood
 General Secretary
 Approved by the board of the National Executive Committee on 19 March 2014

UFS

Notes to the Accounts

for the year ended 31 December 2013

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% straight line
Office Equipment	15% straight line

No depreciation is provided on freehold properties as in the opinion of the officers of the union, the open market values are in excess of the cost of the properties.

2 Tangible fixed assets

	Freehold properties £	Office equipment £	Fixtures & fittings £	Total £
Cost or valuation				
At 1 January 2013	285,000	75,005	33,923	393,928
Additions	-	1,019	5,789	6,808
Disposals	-	(55,758)	(30,729)	(86,487)
At 31 December 2013	<u>285,000</u>	<u>20,266</u>	<u>8,983</u>	<u>314,249</u>
Depreciation				
At 1 January 2013	-	60,818	25,142	85,960
Charge for the year	-	2,926	1,129	4,055
On disposals	-	(49,615)	(23,914)	(73,529)
At 31 December 2013	<u>-</u>	<u>14,129</u>	<u>2,357</u>	<u>16,486</u>
Net book value				
At 31 December 2013	<u>285,000</u>	<u>6,137</u>	<u>6,626</u>	<u>297,763</u>
At 31 December 2012	<u>285,000</u>	<u>14,187</u>	<u>8,781</u>	<u>307,968</u>

The freehold properties are valued by the officers of the union at open market value at 31 December 2013.

UFS
Notes to the Accounts
for the year ended 31 December 2013

3 Investments

	Investments in subsidiary undertakings	Total
	£	£
Cost		
At 1 January 2013	6	6
Additions	-	-
Disposals	-	-
	<u>6</u>	<u>6</u>
At 31 December 2013	<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	(400,056)	(46,867)
Greenlight Solutions UK Limited	Ordinary	100	(44,656)	(318)

4 Debtors

	2013	2012
	£	£
Trade debtors	500	-
Other debtors	8,569	9,139
	<u>9,069</u>	<u>9,139</u>

5 Creditors: amounts falling due within one year

	2013	2012
	£	£
Business loans	9,826	9,275
Accruals	3,038	352
Deferred income	-	-
Other taxes and social security costs	9,002	10,079
Other creditors	145	95
	<u>22,011</u>	<u>19,801</u>

6 Creditors: amounts falling due after one year

	2013	2012
	£	£
Business loans	168,706	163,989
Other creditors	-	-
	<u>168,706</u>	<u>163,989</u>

UFS
Notes to the Accounts
for the year ended 31 December 2013

7 Revaluation reserve	2013	2012
	£	£
At 1 January 2013	95,466	95,466
Arising on revaluation during the year	-	-
	<hr/>	<hr/>
At 31 December 2013	<u>95,466</u>	<u>95,466</u>

8 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 freehold properties.