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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

UFS

Year ended:

31 December 2015

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

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

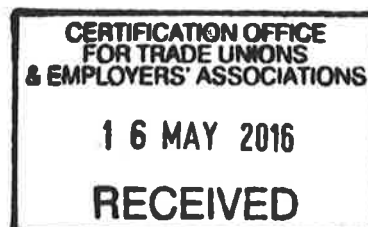
The address to which returns and other documents should be sent are:

For Unions based in England and Wales:

Certification Office for Trade Unions and Employers' Associations
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 2015**

ALAN WOOD GENERAL SECRETARY

SUE HORTON CHAIR

JOHN MURPHY

GRANT BARTLE

MITCH WENSLEY

GLEN WILLIAMS

ALEX ROBINSON

GRAHAM BRAZIER

ALEX BRAMLEY

SARAH VICKERS (JOINED JAN 1ST)

SARAH NEWMAN (JOINED JAN 1ST)

TRACY RAMSEY (JOINED JAN 1ST)

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	798	10		1	809
FEMALE	1038	10		3	1051
TOTAL	1836	20		4	A 1860

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

21

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

1860

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
NEC MEMBER		SARAH VICKERS	01/01/2015
NEC MEMBER		SARAH NEWMAN	01/01/2015
NEC MEMBER		TRACY RAMSEY	01/01/2015

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		225222
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		
Investment income (as at page 12)		8649
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	284559	
Total of other income (as at page 4)		293208
	TOTAL INCOME	518430
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		505952
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		
	TOTAL EXPENDITURE	505952
Surplus (deficit) for year		12478
Amount of general fund at beginning of year		145301
Amount of general fund at end of year		157779

(see notes 19 and 20)

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ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	
		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 24 and 25)

FUND 2		Fund Account
Name:	UFS	£
Income		£
	From members	
	Investment income (as at page 12)	
	Other income (specify)	
	Total other income as specified	
	Total Income	
Expenditure		
	Benefits to members	
	Administrative expenses and other expenditure (as at page 10)	
	Total Expenditure	
	Surplus (Deficit) for the year	
	Amount of fund at beginning of year	
	Amount of fund at the end of year (as Balance Sheet)	
	Number of members contributing at end of year	

FUND 3		Fund Account
Name:		£
Income		£
From members		
Investment income (as at page 12)		
Other income (specify)		
Total other income as specified		
Total Income		
Expenditure		
Benefits to members		
Administrative expenses and other expenditure (as at page 10)		
Total Expenditure		
Surplus (Deficit) for the year		
Amount of fund at beginning of year		
Amount of fund at the end of year (as Balance Sheet)		
Number of members contributing at end of year		

(See notes 24 and 25)

FUND 4		Fund Account
Name:		£
Income		£
From members		
Investment income (as at page 12)		
Other income (specify)		
Total other income as specified		
Total Income		
Expenditure		
Benefits to members		
Administrative expenses and other expenditure (as at page 10)		
Total Expenditure		
Surplus (Deficit) for the year		
Amount of fund at beginning of year		
Amount of fund at the end of year (as Balance Sheet)		
Number of members contributing at end of year		

FUND 5		Fund Account
Name:		£
Income		£
	From members	
	Investment income (as at page 12)	
	Other income (specify)	
	Total other Income as specified	
	Total Income	
Expenditure		
	Benefits to members	
	Administrative expenses and other expenditure (as at page 10)	
	Total Expenditure	
	Surplus (Deficit) for the year	
	Amount of fund at beginning of year	
	Amount of fund at the end of year (as Balance Sheet)	
	Number of members contributing at end of year	

(See notes 24 and 25)

[illegible]

FUND 7		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
		Total Income	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(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		379847
Salaries and Wages included in above	£333788	
Auditors' fees		1500
Legal and Professional fees		10260
Occupancy costs		808
Stationery, printing, postage, telephone, etc.		33030
Expenses of Executive Committee (Head Office)		10801
Expenses of conferences		14426
Other administrative expenses (specify)		
General Insurance		7204
Computer and leasing costs		10861
Courses and training		2275
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		6000
Other loans		
Depreciation		4287
Taxation		
Outgoings on land and buildings (specify)		
Premises expenses		9375
Other outgoings (specify)		
ULF grant expenses		15278
Total		505952
Charged to:	General Fund (Page 3)	505952
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
Total		505952

(see notes 34 to 44 below)

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ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £	Other Fund(s) £
Rent from land and buildings		8486
Dividends (gross) from:		
Equities (e.g. shares)		
Interest (gross) from:		
Government securities (Gilts)		
Mortgages		
Local Authority Bonds		
Bank and Building Societies		163
Other investment income (specify)		
Total investment income		8649
Credited to:		
General Fund (Page 3)		8649
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Political Fund		
Total Investment Income		8649

BALANCE SHEET as at 31 December 2015

(see notes 47 to 50)

Previous Year		£	£
207292	Fixed Assets (at page 14)		205660
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
6	Unquoted		6
207298	Total Investments		205666
	Other Assets		
	Loans to other trade unions		
11267	Sundry debtors		4214
106193	Cash at bank and in hand		101715
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
117460	Total of other assets		105929
324758	TOTAL ASSETS		311595
	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		
164724	Loans: Other		142149
	Bank overdraft		
10660	Tax payable		9848
45	Sundry creditors		145
4028	Accrued expenses		1674
	Provisions		
	Other liabilities		
179457	TOTAL LIABILITIES		153816
145301	NET ASSETS		157779

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	189534		27330			216864
Additions			2655			2655
Disposals						
Revaluation/Transfer						
s						
At end of year	189534		29985			219519
Accumulated Depreciation						
At start of year			9572			9572
Charges for year			4287			4287
Disposals						
Revaluation/Transfer						
s						
At end of year			13859			13859
Net book value at end of year	189534		16126			205660
Net book value at end of previous year	189534		17758			207292

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	NO <input type="checkbox"/>
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	NO <input type="checkbox"/>
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	225222		225222
From Investments	8649		8649
Other Income (including increases by revaluation of assets)	284559		284559
Total Income	518430		518430
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	505952		505952
Funds at beginning of year (including reserves)	145301		145301
Funds at end of year (including reserves)	157779		157779
ASSETS			
Fixed Assets			205660
Investment Assets			6
Other Assets			105929
Total Assets			311595
LIABILITIES			
Total Liabilities			153816
NET ASSETS (Total Assets less Total Liabilities)			157779

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 notes 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.

General Secretary's
Signature: _____

Name: ALAN WOOD

Date 19 April 2016

Assistant General secretary's
Signature: L. Merrett
(or other official whose position should be stated)

Name :LYNDA MERRETT

Date: 19 April 2016

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)

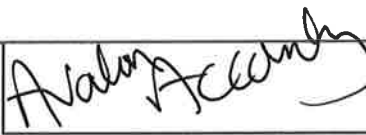
✓ YES/NO
If "No" please explain below.
2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
(a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
(b) 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)

AUDITOR'S REPORT (continued)

Please see attached accounts (page 2) for auditors report

Signature(s) of auditor or auditors:		
Name(s):	Avalon Accounting	
Profession(s) or Calling(s):	Chartered Accountants and Registered Auditor	
Address(es):	11 Penny Close Longlevens Gloucester GL2 0NP	
Date:	19 April 2016	
Contact name and telephone number:	D Horgan 01452 503051	

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 2015



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 3 May 2016

UFS

Independent auditors' report to the members of UFS

We have audited the accounts of UFS for the year ended 31 December 2015 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:

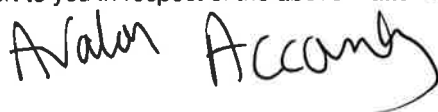
- give a true and fair view of the state of the union's affairs as at 31 December 2015 and of its profit for the year then ended;

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

3 May 2016

UFS
Summary income and expenditure account
for the year ended 31 December 2015

	2015	2014
	£	£
Sales	509,781	615,913
Interest received	163	93
Gross profit	<u>509,944</u>	<u>616,006</u>
Administrative expenses	(498,241)	(576,965)
Operating profit	<u>11,703</u>	<u>39,041</u>
Income from rental property	775	829
Profit before tax	<u><u>12,478</u></u>	<u><u>39,870</u></u>

UFS**Detailed income and expenditure account
for the year ended 31 December 2015**

	2015 £	2014 £
Subscriptions	225,222	231,831
Re-imbursed expenses	226,000	226,000
Compromise agreements	8,650	9,300
ULF Grant received	41,019	133,569
Sundry income received	8,890	15,213
	<u>509,781</u>	<u>615,913</u>
Staff salaries and NI	333,788	361,179
Temporary staff and recruitment	519	2,100
Staff pension costs	46,059	51,998
Full time official expenses	10,801	12,618
Delegates and hotel expenses	14,426	12,355
Rent and rates	808	773
Premises expenses	2,895	6,933
Heat and light	4,375	4,481
Cleaning	2,470	2,433
Repairs and maintenance	679	1,573
Postage and stationery	2,286	2,648
Printing and publications	3,606	3,639
Telephone and fax	7,387	8,220
Computer and leasing costs	10,861	9,999
Sundry expenses	1,908	3,593
General insurance	7,204	9,877
Motor expenses	1,399	1,392
Courses and training	2,275	5,975
Subscriptions	615	660
Advertising and PR	4,232	7,591
Legal and professional	5,760	5,760
Audit and accountancy fees	6,000	6,250
Bank charges	2,674	2,439
Property loan interest re Cotswold Rd	4,769	4,961
Depreciation	4,287	4,378
Loss on disposal of fixed assets	-	494
ULF grant expenses ex salaries	15,278	37,800
Provision for debt due from subsidiary companies	880	4,846
	<u>498,241</u>	<u>576,965</u>

UFS
Property rental accounts
for the year ended 31 December 2015

	2015 £	2014 £
Income		
Rents from investment property	<u>8,486</u>	<u>8,735</u>
Expenses		
Property repairs	5,377	4,713
Management fees	1,103	1,318
Light,heat and power	-	-
Rates	-	70
Bank loan interest	1,231	1,805
	<u>7,711</u>	<u>7,906</u>
 Profit for year	 <u><u>775</u></u>	 <u><u>829</u></u>

UFS
Balance Sheet
as at 31 December 2015

	Notes	2015 £	Restated 2014 £
Fixed assets			
Tangible assets	2	205,660	207,292
Investments	3	<u>6</u>	<u>6</u>
		205,666	207,298
Current assets			
Debtors	4	4,214	11,267
Cash at bank and in hand		<u>101,715</u>	<u>106,193</u>
		105,929	117,460
Creditors: amounts falling due within one year	5	(25,829)	(36,947)
Net current assets		<u>80,100</u>	<u>80,513</u>
Total assets less current liabilities		<u>285,766</u>	<u>287,811</u>
Creditors: amounts falling due after more than one year	6	(127,987)	(142,510)
Provisions for liabilities		-	-
Net assets		<u><u>157,779</u></u>	<u><u>145,301</u></u>
Capital and reserves			
General fund		145,301	105,431
Revaluation reserve	7	-	-
Profit before tax for year		12,478	39,870
Members' funds		<u><u>157,779</u></u>	<u><u>145,301</u></u>

A Wood
General Secretary
Approved by the board of the National Executive Committee on 3 May 2016

UFS
Notes to the Accounts
for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards. 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. The accounts are prepared in sterling which is the functional currency of the Union.

Accounting convention

Trade Unions are governed by the Trade Union and Labour Relations (Consolidation Act) 1992 amended. Under that Act, the accounts of Trade Unions are required to give a true and fair view. Therefore, the accounts of Trade Unions are prepared under FRS102. However, as a Trade Union is not a company the Regulations that form the basis of disclosure under FRS102 have been adapted as considered necessary to ensure the accounts give a true and fair view to the members of the Trade Union.

Statement of compliance

The accounts have been prepared in compliance with FRS102 as it applies to the accounts of the Union for the year ended 31 December 2015. The Union transitioned from previously extant UK GAAP to FRS102 as at 1 January 2014.

Judgements and uncertainty

The preparation of the accounts requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the accounts:

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all property, plant and equipment at rates calculated to write off the cost, less estimated residual value of each asset on a systematic basis over its expected useful life as follows:

Land and buildings	NIL
Fixtures and fittings	15% straight line
Office Equipment	15% straight line

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Accounting policies (continued)

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Subscriptions

Member subscriptions are accounted for on an accruals basis.

Other income

Certain receipts are accounted for once received as they are non contractual and are not received on predetermined dates.

2 Tangible fixed assets

	Freehold properties £	Office equipment £	Fixtures & fittings £	Total £
Cost				
At 1 January 2015	189,534	18,842	8,488	216,864
Additions	-	2,655	-	2,655
Disposals	-	-	-	-
At 31 December 2015	<u>189,534</u>	<u>21,497</u>	<u>8,488</u>	<u>219,519</u>
Depreciation				
At 1 January 2015	-	6,185	3,387	9,572
Charge for the year	-	3,022	1,265	4,287
On disposals	-	-	-	-
At 31 December 2015	<u>-</u>	<u>9,207</u>	<u>4,652</u>	<u>13,859</u>
Net book value				
At 31 December 2015	<u>189,534</u>	<u>12,290</u>	<u>3,836</u>	<u>205,660</u>
At 31 December 2014	<u>189,534</u>	<u>12,657</u>	<u>5,101</u>	<u>207,292</u>

3 Investments

	Investments in subsidiary undertakings £	Total £
Cost		
At 1 January 2015	6	6
Additions	-	-
Disposals	-	-
At 31 December 2015	<u>6</u>	<u>6</u>

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

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
Seasons (Cheltenham) Limited	Ordinary	100	(3,866)	(3,698)
Greenlight Solutions UK Limited	Ordinary	100	(44,856)	(100)

4 Debtors	2015	2014
	£	£
Trade debtors	1,100	500
Other debtors	3,114	10,767
	<u>4,214</u>	<u>11,267</u>

5 Creditors: amounts falling due within one year	2015	2014
	£	£
Business loans	14,162	22,214
Accruals	1,674	4,028
Deferred income	-	-
Other taxes and social security costs	9,848	10,660
Other creditors	145	45
	<u>25,829</u>	<u>36,947</u>

6 Creditors: amounts falling due after one year	2015	2014
	£	£
Business loans	127,987	142,510
Other creditors	-	-
	<u>127,987</u>	<u>142,510</u>

7 Revaluation reserve	2015	2014
	£	£
At 1 January 2015	-	95,466
Restatement	-	(95,466)
	<u>-</u>	<u>-</u>
At 31 December 2015	<u>-</u>	<u>-</u>

The revaluation reserve previously shown in the 2014 accounts has been restated in the transition from UK GAAP to FRS 102.

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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.

9 Property valuation

One of the properties with a cost value of £54534 has recently been valued for sale by an Estate Agent in the region of £190,000 to £200,000. The value is not reflected in these accounts.