



ANNUAL REPORT & FINANCIAL STATEMENTS

for the year ending 31st December 2023

GUM is leading the way to connect Ghanaian groups in the Midlands Region to work together to serve our community in a coordinated way

'we are better together, so let them never be broken'



DONATE OR BECOME A SPONSOR



Please help us by either donating or becoming a sponsor. Your donations and sponsorship are crucial to our survival and that allow us to continue our work. As a charity, we rely on the generous support of our sponsors, donors, and you to help us to continue our work.



NB:PLEASE SCAN THE CODE TO DONATE.

If you are unable to scan the QR code, please visit our website at: <http://ghanaunionmidlands.co.uk> to make your donation

You can also become a sponsor by expressing your interest to us by email at: info@ghanaunionmidlands.co.uk

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LEGAL & ADMINISTRATIVE INFORMATION

Name: Ghana Union Midlands [GUM]

Status: Registered Charity in England & Wales

Registration No: 1160692

Chief Patron: Ghana High Commissioner to the United Kingdom & Republic of Ireland

Current Serving Commissioner: His Excellency Papa Owusu-Ankomah

Trustees:

Dr Quaye Botchway

Odehye Nana Kwasi Asiedu-Ofei

Pastor Adje Wilson

Mr Emmanuel Asante-Odame

Mr Peter Kennedy Amor

Secretary: Mr Selassie Kwame Tsekpo

Contact Address: C/O 101 Woodside Avenue South, Green Lane, Coventry CV3 6BL

Mobile: +44 7786 470 791

Email: info@ghanaunionmidlands.co.uk

Facebook: Ghana-union-midlands

Website: <https://ghanaunionmidlands.co.uk/>

Independent Examiner:

YEVS & Co

Chartered Certified Accountants

130 Cape Hill

Smethwick B66 4PH

Bankers

Metro Bank

6-7 Dudley Street

Wolverhampton WV1 3EY

GOODWILL MESSAGE



Professor Martin
LEVERMORE

I am honoured to be asked to write this year's Goodwill Message for Ghana Union Midlands (GUM) annual report & accounts. I noticed that your resilience as an organisation was tested like never before in a year that saw multiple overlapping crises. Just as Charities began to emerge from the financial disruption caused by COVID 19 came the

cost-of-living crisis, which has had devastating effects on fundraising activities for smaller charities such as GUM.

Despite the cost-of-living crises, GUM has truly lived up to its status as the regional umbrella body for Ghanaian groups in the Midlands region. GUM has successfully coordinated and supported its affiliated local groups in the region to survive and thrive. Your union continued to adapt to the impact of the cost-of-living crises, harnessing your collective expertise and experience to provide urgent support to your members and the Ghanaian community.

It is testament to the dedication, determination and expertise of GUM's trustees and volunteers that despite the serious financial and logistical challenges posed by the cost-of-living crises, GUM continued to support its affiliated group members with much needed assistance. You have demonstrated that GUM has gone the extra mile with its limited resources to support your members and the Ghanaian community in the most difficult circumstances.

I noticed that the regional umbrella body GUM does not have any paid staff. The

Union is run by a team of dedicated volunteers whose contribution to your work is so important to them and their commitment remains unwavering. Their time, knowledge, and expertise are so central to making a meaningful and lasting impact to your members and the community that you serve. A huge thanks go to them. Without their time, dedication and help none of GUM's work as shown in this year's report would be possible.

The last 12 months have shown me that GUM's work is needed more than ever. The trustees have had to take some difficult decisions and make some hard choices. By doing so, GUM is now well placed to meet the challenges of the coming years. This extraordinary year has placed huge personal stress and strain on everyone involved with GUM.

Finally, I say a huge thank you to your supporters whose generosity and compassion, even in the most difficult of times, is an inspiration to us all.

Professor Martin Levermore MBE, DL, FRSA, Chartered MCISI
Visiting Professor for Health, Education and Life Sciences
Birmingham City University

OUR YEAR AT A GLANCE (KEY STATISTICS 2023)



Empowering groups and people with information, advice & support

263 enquiries received via phone or web chat, a 26% increase on last year's figures. 88% of callers rated the service as excellent. Our website count indicated that 3,506 people accessed our website for online information during the year under review.



Facilitating Biometric Passport Support

289 people were supported in their application to obtain Ghana Biometric passport. An increase of 31% over last year's figures. 94% of applicants rated the support they received as very good.



CAPACITY
BUILDING

Supporting local and regional groups to build their resilience

We supported **16** local and regional groups affiliated with GUM who sought our assistance to build their resilience through our capacity building programme. 91% of groups rated the support they received as either excellent or very good.



Bereavement Support

At the year end, we had **45** members registered on our bereavement scheme. We paid out **£4,646** in benefit entitlements to seven [7] members who were bereaved during the year under review. 100% satisfaction of members who received payment for bereavement benefit entitlements and support.

Social Gatherings



356 people participated in the online Ghana @66 independence anniversary celebration via ZOOM & Facebook. Our audience participation at the event was very good and increased by 33% compared with last year's figures.

INTRODUCTION

The Trustees of Ghana Union Midlands [GUM] have the pleasure once again to present their annual report and accounts for the year ending 31st December 2023. This is the 4th annual report and accounts since GUM was separated from Ghana Union Greater Birmingham. It is also the eighth annual report & accounts since GUM was registered as a Charity in 2015 with the Charity Commission in England & Wales.

We aim to be transparent to our members, funders, and other stakeholders alike. Our annual report and accounts provide a detailed analysis of our performance over the year, together with a summary of our achievements over the range of activities we undertook during the year under review.

Our annual reports and accounts are produced to demonstrate the level and scale of our transparency to our members, funders, and other stakeholders so that they can have confidence that their money is being used appropriately for what it was intended and also reinvested responsibly within the community.

It has been another tough year for us. This year's annual report and accounts showcases our resilience in the wake of the cost-of-living crises to survive as an organisation. Full disclosure of our activities, finances, performance, and impact are outlined for all to see in this year's annual report and accounts.

STRATEGIC REPORT

Our Role and What We Do

We exist as a regional umbrella body to connect local and regional groups that share our goals to collaborate and work together. We also build the capacity of local and regional groups to accelerate progress to serve the Ghanaian community in a coordinated way than any single group can do

working alone. Helping local and regional community groups in the Midlands to thrive is at the heart of what we do. We understand the challenges and value of being the sole regional umbrella body for Ghanaian Groups in the Midlands region. With our advisory service, we help our affiliated group members carry out life-changing work and strengthen their long-term resilience.



Our vision is to create an environment that enables groups, organisations, and people from different racial, cultural, and diverse backgrounds to co-exist peacefully and to work together, thus appreciating diversity and valuing each other from the communities in which we operate.

Our mission is to bring and unite all Ghanaian-related groups under one regional umbrella body in the Midlands region. We aim to achieve this using collaboration and working together in partnership in a coordinated way as a 'hub and spokes' network umbrella body and to pursue our common interests and goals to serve the Ghanaian community much better in the region.



Our core values are simply expressed as:

Teamwork



Together as a team, we can achieve what individuals cannot do. Our collective strengths energise our joint efforts to improve the lives of the people in the community that we serve.

We hold ourselves personally and collectively responsible to do the right thing and adhere to openness and honesty.

Accountability



Communication



We are committed to the timely and transparent exchange of information and ideas. We encourage respectful interaction through listening, understanding, and assumption of positive intent.

Service

We strive for the highest standards in all we do and seek continuous improvement through feedback from our affiliated group members and those we serve.



Our Strategic Approaches

At GUM, we believe that we can collaborate and work better together with our affiliated group members by how we work and coordinate our activities. We have identified four strategic approaches, which underpin our work and guide us. These are:



Service

As the regional umbrella body, we work closely with our affiliated group members seeking their views and listening to them on how best we can work together to improve our service. This will help us to achieve our common purpose of serving the Ghanaian community in the Midlands region much better rather than our agenda.



Expertise

We share our skills, knowledge, experience, and expertise to capacity build the leaders and key volunteers of groups that are affiliated with GUM, so they can rely on us to benefit from our expertise.



Collaboration

We create a good relationship by working effectively together with leaders of groups that are affiliated with GUM, who understand and have direct experience with their members to help us achieve a common purpose of serving local and regional groups in a coordinated way.

Transparency



We are open and clear in our dealings with local and regional groups that are affiliated with GUM. We inform them of our plans, information, and guidance that we give to our members. We are not afraid to apologise when we get things wrong to demonstrate our sincerity and integrity.

Our Charitable Objectives

GUM's purposes as set out in our governing documents are:

- To bring together the various Ghanaian unions, associations, and other groups under one regional umbrella body.
- To foster good relationships and understanding amongst the various groups that support the Ghanaian community in the Midlands.
- To offer support and advice on management, financial planning, funding, governance, and consultancy to groups that are affiliated with GUM as members.

How we are organised and governed

Legal Status



GUM is a registered charity in England and Wales, regulated by the Charity Commission. It is comprised of various Ghanaian groups in the Midlands region, who have come together to form a regional umbrella body.

It operates as a 'hub and spokes' network organisation, with members collaborating and working together to support the Ghanaian community in the Midlands region in a coordinated way. This concept allows each group member of the umbrella body to retain its autonomy and identity in the day-to-day management and steering of its affairs at the local level.

Governance



Good Governance

GUM is governed by a board of trustees whose purpose is to ensure that as an organisation, all the groups forming the regional umbrella body are cooperating and working effectively together towards achieving our vision and common goals. The GUM trustees are the people who form the governing body and are regarded as the persons having the general control and management of our charity's administration.

The trustees have full legal responsibility for the actions of GUM, and as a board has ultimate responsibility for the governance and strategic direction of the regional umbrella body. It also ensures that the charity upholds its ethos and values, and delivers its objectives. The trustees ensure that as a regional umbrella body, all its affiliated group members are working together effectively and efficiently in a coordinated way to serve the Ghanaian community in the Midlands region much better. The board's role and functions are laid out in our constitution adopted on 24th January 2015, which set out our rules of governance. The trustees meet at least four times a year.

Board of Trustees



The trustees are the representatives of the regional local groups that are affiliated with the regional umbrella body and appointed to the governing body of GUM. Our board currently comprises five trustees who have a broad range of skills and experience. The trustees usually serve an initial term of four years. This can be extended up to a maximum of eight years, and in very exceptional circumstances there may be a further extension under the Charity Governance

For the period, from 1st January 2023 until the date of approval of this report, the following people served on the board of trustees.

The trustees are:



Dr Quaye
Botchway



Odehye Nana
Kwasi Asiedu-Ofei



Mr Emmanuel
Asante-Odame



Pastor Adje
Wilson



Mr Peter
Kennedy Amor

Administration & Management



The GUM trustees have delegated the day-to-day administration and management of the regional umbrella body to the secretariat team of the Ghana Union Wolverhampton [GUW], an affiliated group member of GUM on a rotational basis. The GUW secretariat team develops most of the organisation's plans, policies, and processes, and is responsible for their implementation, following the trustee's advice and approval. The secretariat team is also responsible for the operational management of the day-to-day running of the regional umbrella body's affairs. However, the trustee body collectively retains the overall control and administration of the regional umbrella body and is responsible for making sure it is doing what it was set up to do.

Use of Volunteers

GUM does not have paid staff on our books; therefore, all our work is done voluntarily with a dedicated team of volunteers who are committed to GUM's cause and purpose. Despite the challenges of the cost-of-living crises, we have made significant and purposeful strides through the use of volunteering to sustain our work.



Our reliable team of six [6] dedicated volunteers generously gave their time and skills to GUM, which assisted us in delivering our activities. Their time and services cannot be easily quantified or expressed in monetary terms. Our trustees would like to show their appreciation and thank our volunteers for the incredible role each of them plays in the running of GUM's affairs. Without their unselfish support, professionalism and hard work, we would not be able to serve our members and the community well.

Membership



GUM's membership is guided by an overarching principle of being group member-focused. We take a collaborative approach and recognise that members are the experts in the local unions or groups in the areas from which they operate in the Midlands region. GUM reflects this through its decision-making. We ended the financial year under review with 21 group members. The overall core of our membership base continued to remain stable, which indicates a strong level of member satisfaction.

GUM keeps in regular contact with our members mainly through online quarterly ZOOM meetings, WhatsApp, Facebook, and Annual General Meetings, which serve as a channel of communication to keep our members informed and updated with the progress and development of our union. One of the most important duties of our members is to elect officers into office and also to approve the Annual Report & Accounts.

Looking Forward: Our Plans for 2024



In the year ahead, we will continue to focus on these areas:

- ❖ Ensure our future sustainability by radically reshaping our fundraising strategy to stabilise existing income and develop new funding sources.
- ❖ Prioritise our income strategy and seek new sponsorship to assist income growth.
- ❖ Make the most of our technical skills with a particular focus on building the capacity of our affiliated group members and volunteers.
- ❖ Transform and improve the audience's perceptions of GUM.
- ❖ Develop a new database to standardise and improve our operational and administrative systems.
- ❖ Empower our affiliated group members to thrive and shape the beneficiaries and the target groups they serve.

Our Five-Year Strategy: 2025-2030



Together, we can build a vibrant regional umbrella body that capacity build and support local and regional groups that are affiliated with GUM. This is our vision, and through the collective power of our affiliated group members, funders, supporters, and volunteers, we will move closer to achieving that vision. We did not decide on this strategy alone. We engaged with a range of stakeholders, including our affiliated group members, volunteers, and the community that we serve.

When planning our approach for 2025 and beyond, we listened and learned from what our affiliated group members said to us. We also considered what we know about the needs and experiences of the local groups and the Ghanaian community in general in the Midlands region. This enabled us to properly assess what support and services are needed and what we can provide to add value in making a difference for our affiliated group members and the community that they serve to develop our strategy.

To effectively deliver our strategy, we have drawn out four principles that will shape and guide everything we do for our members and the community that we all serve. These are:

Work in partnership

1

We will collaborate and work together in partnership with everyone, including our affiliated group members, other local groups in the Midlands, local authorities, and corporate partners to help us influence policies that affect the ethnic communities in the Midlands region, and

in particular the Ghanaian community. Collaborating with local/regional groups and working together with communities, we strive to be an effective and a significant regional organisation that is relevant to local groups and responds to their needs. As part of our strategic alliance, we will involve the National Congress of Ghanaian Unions [NCGU] the National Umbrella Body for Ghanaian groups in the UK. This is an opportunity for us to pool and share resources together to leverage organisational growth for local and regional groups that will be mutually beneficial to all parties.

Build on our Strengths

2 We will be drawing on the experience gained over the past eight years of becoming the regional umbrella body for Ghanaian groups in the Midlands region to do the things we do well, which other groups can't or don't do. We will do more to strengthen our presence and influence in the Ghanaian communities in the Midlands, understand their needs, and work with them to shape what we do.

Inspire more people to build human infrastructure

We will inspire our affiliated group members to mobilise the local groups and people in the Ghanaian community in their locality to build a strong human infrastructure development. This maximises and strengthens community building to make a big difference in people's lives.

3

Building community resilience

4 We will collaborate and work together with our affiliated group members and local groups to build their resilience and inclusive communities. This will enable their members cope with life's challenges and to recover from or adapt to adversity.

HOW WELL DID WE PERFORM IN 2023?

Review of our Activities and Performance

Despite the lifting of the pandemic restrictions, and also the effects of the cost-of-living crises, we were forced to curtail our outdoor activities once again, which we normally use to fundraise to support our union. Therefore, we restricted our activities again this year to online events, which we could manage with fewer resources and costs. This has impacted on our overall performance.

Summarised below are the key activities we undertook during the year under review.

Empowering groups and people with information, advice & support



We provided our affiliated group members & their clients, and people in the community with the information they need to manage their affairs. 263 enquiries were received via phone or web chat, a 30% increase on last year's figures. 91% of callers rated the service as very good. Our website continues to attract lots of visitors either seeking information or wanting to know more about GUM. The latest count on our website indicated that 3,506 people accessed our website for online information. An increase of 28% on last year's figures.

Supporting local and regional groups to build their resilience



GUM is the sole regional umbrella body for Ghanaian groups in the Midlands region. We collaborate with our affiliated group members to share lessons and experiences to implement best practices. Everything that GUM does is geared towards helping the local and regional groups that are affiliated with the regional umbrella body, to support their work, members, and the community they serve who need them. This includes helping and supporting our affiliated group members with our knowledge and expertise to ensure that they have access to the support they need. 16 groups sought our help and assistance during the year under review on so many issues. What we do goes beyond financial support.

Biometric Passport Application



In 2010 Ghana joined the international community and adopted the use of a Biometric Passport, also known as an ePassport or a Digital Passport to tackle the increasing threat of identity theft and terrorism. Switching to ePassport primarily was to improve safety and security. Biometrics analyse physical characteristics that are unique to each individual and can include retinal scans and fingerprints. The chip in your ePassport holds information about your face – such as the distance between your eyes, nose, mouth, and ears- taken from the digital photograph when you apply for your passport.

The Ghana High Commission in the UK started issuing biometric passports in 2015 and any renewed or new passports sent to Ghanaian citizens residing in the UK have been biometric. Travelling to London to have biometric details taken was a major problem for Ghanaians living in the other regions outside London in the UK. This meant that Ghanaians living outside the London region had to travel to London for their biometric details to be taken before they can be issued a Ghanaian biometric passport.

To ease the problems of travelling for Ghanaians living outside the London region, the High Commission decided to go to the regions to take the biometric details on a rotational basis. The Ghana High Commission passport team came to the Midlands in May 2023 to take the biometric details. This was a 3-day exercise that took place at the Ghana Pentecostal Church in Birmingham from the 17th to the 20th of May. In total, 289 Ghanaians from the Midlands region took part in the 3-day exercise. This was the fourth time that the High Commission has come to the Midlands region to take biometric details on a rotational basis.

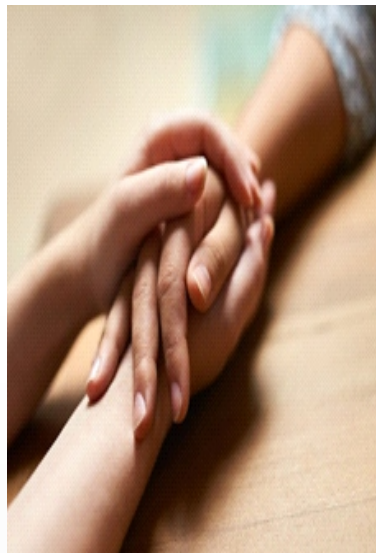
Ghana @66 Independence Anniversary Celebration



On 6th March 2023, Ghana turned 66 which was when it gained its independence and freed itself from British colonial rule. This historic landmark is celebrated each year throughout Ghana and overseas by Ghanaians to mark this memorable occasion. GUM normally celebrates this special occasion with Dinner & Dance to raise funds for the union. However, due to unforeseen technical difficulties, we have had to change our plans at the last minute to celebrate this occasion physically as we had initially planned. Instead, we opted once again to celebrate the occasion online as we have done for the past two years due to the pandemic. This year's online celebration attracted 356 people who participated through either ZOOM or Facebook. This enabled our members and friends of Ghana to enjoy the event from the comfort of their homes.

Bereavement Support

The welfare support for our members and their families is of the utmost importance to us. The GUM Bereavement Scheme gives members and families of groups that are affiliated with the regional umbrella body advice and financial support when they are bereaved. This is a not-for-profit scheme and participation is voluntary. It serves as a form of 'insurance policy' to help with funeral costs when members are bereaved. Registered members of the scheme pay on demand a premium contribution whenever a member of the scheme is bereaved. The premiums collected are used to pay for the bereavement benefit entitlements. The premium rates and benefit payout amounts vary depending on the death category. Currently, there are five death categories consisting:



1. A member of the scheme
2. Spouses
3. Children of members up to four
4. Siblings up to two
5. Parents

Except for the death of a member, all the beneficiary categories can either be natural or nominated. However, the names of the beneficiaries must be declared in advance at the application stage.

As of 31st December 2023, we had 45 registered members of the scheme. Since the scheme became fully operational in 2020, we have paid out £15,993.25 to date in benefit entitlements. The payments covered the period 2020-2023, and 27 members who submitted claims under different death categories were paid in full for their entitlements. Also, during the year under review, we paid out £4,646 in benefit entitlements to seven [7] members who were bereaved and submitted claims under different death categories in 2023.

Financial Review & Performance



This is the fourth financial report and statements that GUM is presenting to its members and stakeholders to account for their stewardship, following the separation from Ghana Union Greater Birmingham [GUGB] in 2020.

The financial review of GUM covers the calendar year for 12-months period, from 1st January to 31st December 2023. It provides an overview of GUM's financial performance and position. In preparing and presenting the financial statements, we have followed the Charity Commission's guidance on charities accounts. We have adapted the format to present our financial statements to reflect the special nature of our activities.

The trustees have elected to present this year's accounts on a Receipts and Payments basis, and not on an accrual basis. Therefore, all incoming resources are recognised and accounted for as the actual cash received and banked irrespective of the financial year to which it relates. Likewise, expenditure is also recognised only when an invoice or receipt has been presented for payment. The expenses are then entered into the accounts irrespective of the financial year to which they relate.

The threshold required for an independent examination of accounts set by the Charity Commission is where gross income is between £25,000 and £500,000. However, this rule does not apply to GUM in this financial year as our income is well below the required threshold. Therefore, our trustees have complied with this requirement, and so no Independent Examination and Examiner's report will be presented on this year's accounts.

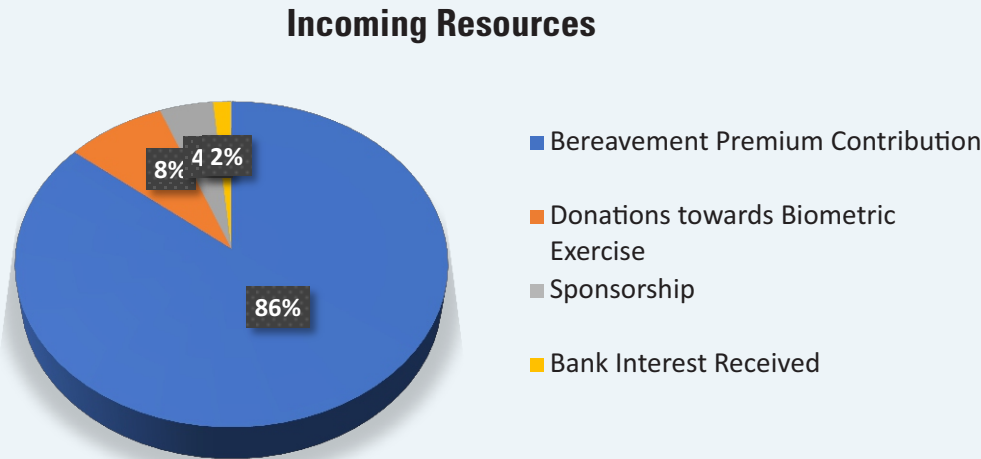
A full commentary on the financial results for the year is given in the Financial Statements on pages 26 to 27. The accompanying notes on pages 28 to 29 of this report also form part of these statements.

How did we perform?

The year ended 31st December 2023 was another difficult and challenging year for GUM due to the cost-of-living crisis, as it was for many charities. This has had devastating effects on the financial performance of smaller Charities in particular. It has been a difficult year for GUM and this has restricted our fundraising efforts. Despite a significant drop in our finances and a challenging backdrop of entrenched financial pressures over the past two years in particular, we have managed to survive and keep our charity afloat as a going concern.

How we generate our income

Our sources of income are depicted in the pictorial representation in the chart below.

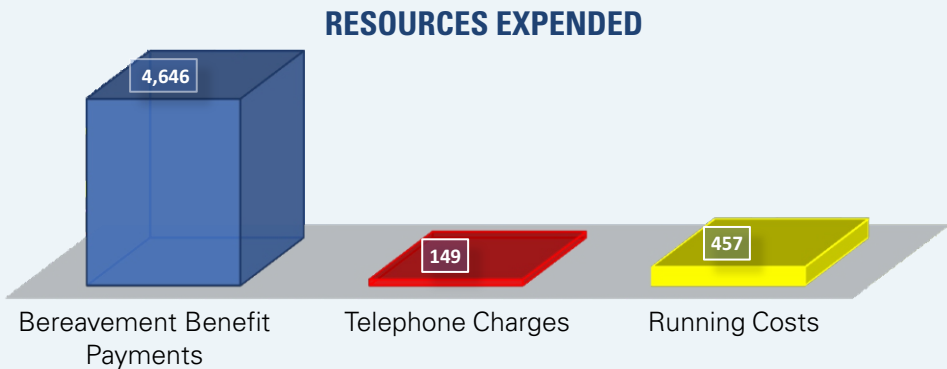


Donations, sponsorship, and premium contributions collected were the main sources of our income this year, which helped us to function to meet our financial obligations.

For the past two years, our Bereavement Scheme continued to be the major source of income for us. We were able to pay, bereavement benefit entitlements from the premiums collected to the bereaved members who submitted claims this year to meet our obligations. Our total Incoming Resources [Receipts] for the year decreased from £6,282 in 2022 to £5,690 in 2023. This represents a decrease of £592 or 9.4% on 2022 figures.

How we spent our money

Our expenditure is depicted in the pictorial representation in the chart below.



We believe our members and donors have every right to find out how we spend the money they give us. During the year under review, our expenditure decreased from £6,536 in 2022 to £5,252 in 2023, a decrease of £1,284 or 19.7% on last year figures. Out of the total expenditure of £5,252 in 2023, we paid £4,646 in bereavement benefit entitlements to seven[7] members who were bereaved and submitted claims.

Reserves Policy

GUM's reserves policy is to maintain, but not exceed an appropriate level of reserves to support the activities of the regional umbrella body. We consider the risks to which GUM is exposed by assessing the existing and projected future levels of income and expenditure.

The policy and determination of the required level of reserves are set by following the Charity Commission's guidelines. The trustees review this policy at least annually.

The trustees have set a reserves policy that requires reserves to be maintained at a level that ensures that GUM's core activity can continue during a period of unforeseen difficulties. This also ensures that a proportion of reserves are maintained in a readily realisable form. The trustees assess the required level of reserves on an annual basis alongside the operating budget. The assessment considers the income and expenditure risk within the budget. Also, a need to keep sufficient bank balances to be able to manage the day-to-day fluctuations of receipts and payments.

In determining the appropriate level of reserves, the trustees consider the nature of the GUM's activities and the risks inherent in our financially based activities including liquidity risk and other risks to which GUM is exposed. Based on our budget and current cash flow forecast, this policy requires us to hold a minimum of £3,500 in liquid cash. This allows us sufficient time to organise and execute any short-term fundraising activities that might be required. On 31st December 2023, our liquidity of £6,621 was sufficient to cover the defined operating costs.

Financial Risk Management

GUM is not exposed to credit and external borrowing risks as all our income is generated through bereavement premium contributions, membership dues, fundraising activities, and donations to fund our operations on a cash basis. However, liquidity risk is what our union will encounter raising enough cash to meet its day-to-day operating costs when they fall due. To mitigate this factor, an annual budget and rolling cash flow forecasts are prepared to ensure the short-term viability of GUM to minimise liquidity risk. As part of the financial management, the finance team monitors its exposure to liquidity risk monthly to make sure that there are sufficient cash balances to cover its predicted obligations.

Going Concern

GUM is currently being financed mainly by funds generated through donations, sponsorship, membership dues, and other fundraising activities. The trustees have reviewed GUM's financial forecasts, including an assessment of a severe but plausible downside scenario concerning the impact of the cost-of-living crises. We have used this assessment to determine whether or not we are a going concern.

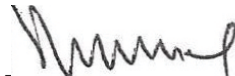
The trustees, having assessed the financial situation of GUM concluded that the regional umbrella body has adequate resources for its purposes. Therefore, it is reasonable to assume that GUM intends to continue in business and can do so in the foreseeable future. The trustees remain confident that the union has adequate resources to continue in business as a going concern.

Approval of Report

The Trustees' Report was approved on 12th June 2024 by the GUM Board of Trustees and signed on its behalf by:



Dr Quaye Botchway
Interim Board Chair of Trustees



Odehye Nana Kwasi Asiedu-Ofei
Acting Treasurer/Trustee

Receipts & Payments Accounts

GHANA UNION MIDLANDS

RECEIPTS & PAYMENTS ACCOUNTS FORTHE PERIOD 1st JANUARY - 31st DECEMBER 2023

	Notes	Restricted	Unrestricted	Total Funds	Total Funds
		Funds	Funds	2023	2022
INCOMING RESOURCES (RECEIPTS)		£	£	£	£
Membership Dues		-	-	-	120
Bereavement Premium Contribution		4,890		4,890	4,436
Bereavement Seed Capital				-	40
Donations towards Biometric Exercise			465	465	985
General Donation				-	480
Sponsorship	2.1		250	250	200
Bank Interest Received			85	85	21
TOTAL INCOMING RESOURCES		4,890	800	5,690	6,282

RESOURCES EXPENDED (PAYMENTS) = A					
Bereavement Benefit Payments		4,646	-	4,646	4,213
Payment of O/S Vaccine Project Expenses Paid in 2022		-	-	-	1,648
Telephone Charges		-	149	149	175
Running Costs		-	457	457	500
TOTAL RESOURCES EXPENDED (PAYMENTS) =B		4,646	606	5,252	6,536
Net of Receipts (Payments)= A-B		244	194	438	- 254
Transfer Between Funds				-	-
Surplus/ (Deficit)		244	194	438	- 254
RECONCILIATION OF FUNDS at 31/12/2023					
Cash funds at the start of the year: 01/01/23		463	5,720	6,183	6,437
Surplus /(Deficit) this year end		244	194	438	- 254
Cash funds at the end of the year: 31/12/23		707	5,914	6,621	6,183

Statement of Assets & Liabilities

GHANA UNION MIDLANDS

STATEMENT OF ASSETS & LIABILITIES AT YEAR ENDED 31 DECEMBER 2023

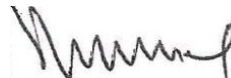
	Restricted	Unrestricted	Total	Total
	Funds	Funds	2023	2022
CASH AND BANK	£	£	£	£
BALANCES				
	707	5,914	6,621	6,183
Cash at Bank : 31/12/23				
OTHER MONETARY ASSETS				
Debtors (amounts falling due within 12 months)	-	-	-	-
LIABILITIES				
Creditors (amounts falling due within 12 months)	-	-	-	-

The financial statements are outlined on pages 26 to 27 and the accompanying notes on pages 28 to 29 form part of these financial statements

The financial statements were approved by the GUM trustees on 12th June 2024 and signed on its behalf by:



Dr Quaye Botchway
Trustee/ Acting Chair of Board of Trustees



Mr Kwasi Asiedu- Ofei
Trustee/ Acting Treasurer

Notes Forming Part of the Financial Statements for the Year Ended 31st December 2023

1.0 Accounting Policies

a) Basis of Accounting

The financial statements have been prepared on a Receipts & Payments basis following applicable accounting standards, and comply with section 133 of the Charities Act 2011, which allows Charities registered in England & Wales that are not companies with gross income not over £250,000 to prepare the accounts on this basis.

b) Fund Accounting

1. Unrestricted Funds represent general funds that are available for use at the discretion of the trustees in furtherance of the objects of GUM. The funds have not been designated for any other purpose. The unrestricted funds in our accounts include membership dues.

2. Restricted Funds are funds that are to be used under specific restrictions imposed by donors, which have been raised by GUM through the terms of an appeal for specific purposes. The costs of administering such funds are charged to the specific fund. The restricted funds in our accounts include the Bereavement Premium Contributions and the Seed Capital collected for the Bereavement Scheme.

2.0 Income Recognition: Incoming Resources [Receipts]

All incoming resources are recognised as the actual cash GUM is legally entitled to and physically received and banked during the financial year. The amounts are quantified and classified with reasonable accuracy and are included as receipts in the financial statements. Receipts are classified as voluntary income received by way of membership dues, bereavement scheme seed capital, bereavement premium contributions, and donations.

2.1 Sponsorship

'**Tap, Tap Send**' sponsored the Ghana 66th independence anniversary virtual celebration.

3.0 Expenditure Recognition: Resources Expended (Payments)

Expenditure is recognised only when an invoice has been paid and not on an accrual basis as and when a liability is incurred. All expenditure is accounted for on a cash basis and has been classified under headings that aggregate all costs related to the category. Costs are inclusive of gross Value Added Tax (VAT).



'we are better together, so let them never be broken'