

NEW WAYS

England & Wales · Charity number 1035688

Details

Status	Registered
Legal form	Charitable company
Company number	02888488
Registered	1994-03-29
Register	View on the Charity Commission register

Contact

Address	47 Cumberland Street London SW1V 4LY
Phone	02079765114
Email	info@newways.org.uk
Website	www.newways.org.uk

Activities

Objects: THE RELIEF OF POVERTY AND SICKNESS AND PRESERVATION AND PROTECTION OF GOOD HEALTH BY PROVIDING AND ASSISTING IN THE PROVISION OF MEDICAL CARE AND TREATMENT, INCLUDING PREVENTATIVE HEALTH CARE AND THE PROMOTION OF HEALTH EDUCATION AND AN AWARENESS OF THE CAUSE OF DISEASE, IN ANY PART OR PARTS OF THE WORLD AMONG PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP, SICKNESS, OR DISTRESS AS A RESULT OF PHYSICAL, ECONOMIC OR ENVIRONMENTAL CONDITIONS, DROUGHT, EARTHQUAKE, FLOOD OR OTHER NATURAL DISASTER OR BY REASON OF THEIR SOCIAL OR ECONOMIC CIRCUMSTANCES. THE FURTHERANCE OF THE EDUCATION OF SUCH PERSONS AS ARE REFERRED TO AT (I) ABOVE, BOTH BY PROVIDING PUBLIC LECTURES, SEMINARS AND DEMONSTRATIONS, SCHOOLS, TOOL, INSTRUMENTS, BOOKS AND OTHER EDUCATIVE MATERIALS AND OTHERWISE. THE EDUCATION OF THE PUBLIC IN THE UNITED KINGDOM AND THE STIMULATION OF PUBLIC INTEREST IN THE HISTORY, CULTURE AND TRADITIONS OF OTHER PEOPLES AND CULTURES. THE FURTHERANCE OF THE CHARITABLE DEVELOPMENT WORK OF THE ROMAN CATHOLIC CHURCH AND, IN PARTICULAR BUT WITHOUT LIMITATION, THE CHARITABLE DEVELOPMENT WORK OF THE MISSIONARY COMMUNITY OF SAINT PAUL THE APOSTLE AND MARY, MOTHER OF THE CHURCH.

Activities: New Ways focusses on health and development projects predominantly in Turkana, Kenya. Areas of focus: Nutritional Nursery Schools which provides basic nutritional support and healthcare to under 6's to

improve life expectancy. Development the water infrastructure (dams, bore holes with either hand pumps or wind pumps). Education and Empowerment of the local people through agriculture and fishing.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Ethiopia
- Kenya
- Malawi
- South Sudan

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£395,715	£361,120	-	-
2023-12-31	£460,098	£435,188	-	-
2022-12-31	£485,191	£456,455	-	-
2021-12-31	£429,786	£360,350	-	-
2020-12-31	£281,493	£346,928	-	-

Trustees

Name	Role	Appointed
Lenny Jilo	Chair	2019-09-19
ANGELA PAT DOCHERTY		
Caroline Josephine Bradley		2025-09-17
FRANCK MARGAIN		
Scholastica Wamalwa		2023-03-18
Stuart Garner		
WILLIAM CARSON		2012-05-06

NEW WAYS

England & Wales - Charity number 1035688

Accounts

REGISTERED COMPANY NUMBER: 02888488 (England and Wales)
REGISTERED CHARITY NUMBER: 1035688

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2024
for
NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Contents of the Financial Statements
for the Year Ended 31 December 2024

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 29
Detailed Statement of Financial Activities	30 to 31

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

For the year to 31 December 2024 Ms A Docherty continues to also serve as the charity's Chief Executive Officer (Volunteer).

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2024

OBJECTIVES AND ACTIVITIES

Review of the Year

In 2024 New Ways continued to support projects that are in line with the primary objective of the charity which is to help communities to thrive in the four African countries where the charity supports projects (Ethiopia, Kenya, Malawi and South Sudan) in conjunction with its partner organisation. Since the Covid pandemic the charity has seen a notable reduction in grass roots support and especially unrestricted donations - this has not changed significantly in 2024 but more representatives of our partner organisation are visiting the UK. The majority of donations are now restricted which has impacted the support for key projects such as the nursery schools and education programme supported in all four countries. There has been an increase in support from Grant Making Organisations (GMOs), primarily for water projects. The trustees are grateful for all the support provided by our donors enabling the charity to help those in greatest need and the charity will continue to support the primary areas of focus.

This year the charity funded projects valued at just over £319,000, down by approx. 20% when compared to 2023 - so a disappointing year and partially due to a drop of over £50,000 from grant making bodies. Just over 60% of the funds were dispersed to projects which represent our long-term ongoing projects (nurseries, education, health and agriculture). Funding for our water projects to build the water infrastructure in Turkana (Northern Kenya) represented 30% of our grants in 2024 and continues to be a priority area.

In total, New Ways was able to fund 26 projects across the four countries. As noted above, the amount sent to improve the quality of the lives of the people in Africa was just over £319,000. The bulk of the projects we support are based in Turkana and they represented 82% of our project funding predominantly due to 30% of our expenditure being focussed on water infrastructure and 23% for nursery school's programme. This year Ethiopia represented just over 10% of project spend, Malawi represented 4% and South Sudan 2% of total funding. The majority of water infrastructure programmes in Turkana were supported by the States of Guernsey Overseas Development Fund and another Grant Making Organisation - these 2 organisations provided over £70,000 of support in 2024. Of the 26 projects funded, 17 would be deemed small projects, as individually they were all less than £10,000 and together, they totalled almost £65,000 (20%).

In 2024, the charity's income fell by 14% when compared to 2023, however, restricted funding predominantly from GMOs continues to be a major component of our income. We received funding from 7 grant making organisation representing 24% of our income (approx. £94,000). Unrestricted funding remains low at 21% a similar percentage when compared to 2023 but significantly down from previous years. We were successful this year in raising restricted funding from GMOs and major individual benefactors providing both restricted and unrestricted funding.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2024

The running of nutritional nursery schools in Turkana continues to be a key part of our activities as they are critical projects with the primary aim of feeding children in the age group 2-7 to ensure they grow and develop to reach their full potential. Equally, as this is the first rung of education, we hope that more children will then go to primary school. In this period, there were three main areas in Turkana where the schools are located; these are Lobur, Nariokotome, and Todonyang. In Turkana, on average, each of the nursery classes has 50-70 children attending on a regular basis, therefore the project is covering nutritional and educational needs of over 1,300 children. Payments are made to cover the full running costs once or twice a year. In addition, we contributed running costs of the nutritional nurseries in four areas of Ethiopia, as well as South Sudan. In this financial year, we contributed over £105,000 to the nutritional nursery schools in the four countries with 68% supporting the 21 Turkana nurseries, where funding for two of them is being provided by GMO's. Funds sent in this period were to cover the teachers' salaries, educational equipment, school uniforms and to provide the children with two meals a day whilst attending the nursery 5-6 days a week. This is very important as a first level education for children before they move on to primary school, and ensures we reduce infant mortality in the region. In Ethiopia the funding for the nurseries is predominantly covered by 2 GMO.

Another key theme continues to be the Education programmes which include supporting two primary schools, as well as student and child sponsorship programmes. Their focus is to support children and young adults in primary, secondary and tertiary education in Turkana in Kenya, as well as in Ethiopia. As a result of the success of our Girls Education Programme, supported by a key benefactor for over 10 years, we now have over 13 young ladies from Turkana attending either University or College in Kenya, the first of which graduated in 2024. A total of just under £57,000 was sent to the educational projects in the period. This included the support for a primary school in Todonyang where the Turkana and Dassanech (from across the border in Ethiopia) live side by side while being educated to promote peace in the area, which is a very important initiative. In addition, the primary school in Nariokotome is supported in partnership with an organisation in London and, we have a key programme in Ethiopia where the children are supported by specific individuals. Education is critical in the empowerment of the next generation.

An area of critical importance is the provision of water resources and the development of the infrastructure given the dry and arid nature of Turkana, and the other countries where we operate. As well as being necessary for survival, the availability of water is very empowering and generally enables more children to attend school and encourages agriculture endeavours. Water projects have, therefore, been a long-term theme of the charity. In 2024, we had continued support from GMOs (approx. £70,000) supporting water projects in Turkana. Of the funds transferred during 2024 (just over £96,000), almost £51,000 was provided by the States of Guernsey for a water project in Turkana to build two earth pan dams. In Turkana, we invested in the water infrastructure, including the drilling of 2 bore holes in the Nariokotome area. These 2 were partly funded by US registered charity, Buy1Give1 (B1G1), plus a number of UK GMOs and other benefactors. Our water projects will continue to provide the local people with a source of clean drinking water, which will be available throughout the year, ensuring that they are able to take care of their own personal needs, as well as their animals, on which they rely for nutrition. Having boreholes in a village also ensures more girls go to school.

There were a number of other small infrastructure programmes including provision of solar lamps in Malawi at a significant discount, which enables the students to study in the evenings and for families to spend more time together. This programme is supported by B1G1.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2024

The provision of key health services in Turkana is a very important and ongoing aspect of the work of our partner organisation as it is not currently provided by the local government. We supported three projects with funds of almost £31,000 being sent this year to Turkana and South Sudan. The primary project is the Nariokotome Health Programme where we cover the running costs of medical aid that is provided to the remote villages and outstations on a regular basis. New Ways provides 20% of the total budget with the rest of the funds being provided by a European NGO. The government does partner with us to provide vaccines and retro viral drugs. Malaria remains the biggest issue for the local people especially in the rainy season. In addition, we supported a similar programme in the Lobur area of Turkana. A major supporter of our health programme is BIG1. We also funded a project in South Sudan to cover the cost of employing a nurse in their health programme. This project is supported by an NGO.

There are a number of other projects covered in the financial information.

The administrative support costs of the charity were just under £35,000 (an increase of about a third in comparison to recent years) and are retained at such a low level due to the important volunteer support the charity has organised and maintained. Additionally, there are governance costs of just over £6,500. Together these represent just over 10% of the gross income of the charity. The majority of the administration costs cover two part-time resources, including a bookkeeper and an individual who makes applications to GMOs. We aim to ensure that the bulk of the funds we raise go to helping the people in the four countries we operate in. We continue to save funds due to the very high level of volunteer support in running the charity, including the CEO. We also have over 20 volunteers in key activities providing support to the charity, further reducing costs and maximising the spend on projects.

During 2024 the majority of our projects were monitored largely by the New Ways chair and vice Chair who reside in Nariokotome, Turkana (Northern Kenya) and are the representatives of our partner on the ground in all four African countries where we work. They also act as our relationship manager with the partner organisation in all countries. Almost all of our projects are managed by members of the MCSPA, who are also members of New Ways, are well known to all directors and who live permanently in either Turkana (Kenya), Ethiopia, South Sudan, or Malawi. They ensure that we receive good quality financial reports on how the funding is spent. We also raised just under £61,000 from our regular giving programme (similar to 2023). In 2012, we established a relationship with Buy1Give1 (BIG1) a US registered charity with an administration base in Singapore that enables small and medium sized businesses to give to charities in an effective manner. This has been a very positive and supportive relationship and in 2024 we raised almost £44,000 through them for various projects mostly for the Nariokotome health, bore holes in Turkana and our Ethiopia nurseries. This is down significantly from the previous year.

STRATEGIC REPORT

Investment policy and objectives

The Charity holds all its funds on short-term deposit with its bankers.

Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability to meet its running costs for a minimum of one year and the means for it to meet its charitable objectives in the short term.

The trustees propose to maintain the charity's reserves at a minimum level of £50,000 and have done so having regard to its manner of operation and of likely funding streams.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations as a minimum on an annual basis and more regularly if necessary.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2024

STRATEGIC REPORT

Future plans

The Board of Directors have agreed that our focus and key themes remain unchanged working closely with our partner organisation. Our key projects continue to be the provision of first rung education and nutritional support via maintenance of nutritional nursery schools in Turkana (Northern Kenya), Ethiopia, and South Sudan. As well as a range of education projects predominantly in Kenya and Ethiopia. The provision of health care in Turkana remains a long-term commitment of the charity and we will give some support in South Sudan. New Ways will continue to fund community-enabling and social services projects supported by benefactors and other trusts.

Infrastructure will be a significant aspect of project funding in 2025 with a focus on water in Turkana, predominantly due to the funding programme from a GMO and individuals. Additionally, the States of Guernsey are providing funding for the building of 2 bore holes. Our long term donor will continue to support the building of the Development Centre in Nyangatom, South West Ethiopia.

Ultimately, support for the projects we would like to fund will very much depend on the funds raised from GMOs and benefactors. We are now able to host our project managers so they can visit donors to discuss the projects they are implementing. We will focus on working hard to raise as much as possible. All projects are designed to empower the local people and ensure they have the tools to thrive.

The budget for the financial year to end December 2025 remains ambitious and is over £500,000 but final funding will depend on what can be raised.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisation

The original members of the company were the 17 subscribers to the memorandum and articles of association. The number of permitted members is unlimited subject to the approval of the Board. The current membership stands at 25. Annual subscriptions fixed by the board are, unless waived, in full or part, due from the members. There is a board of directors for the direction and management of the affairs of the company which consists of no less than 5 or more than 12 members. To be eligible for appointment to the board a person shall be a member of the company or a representative duly authorised by a corporation which is a member of the company. Increases or decreases in the number of board members is subject to a general meeting of the company. The board currently meet on a quarterly basis and require a two-thirds majority voting on all key issues with the exception of those specified in the articles which were approved in September 2015 and registered in October 2015 with the Charity Commission and Companies House. The charity has a registered office and most volunteers and staff work from home. Several of the volunteers take responsibility for running different areas of the organisation. New Ways sends out a newsletter to members and supporters two or three times a year.

Risk management

Whilst risk assessment can limit risk, it does not eliminate risk. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the charity and are satisfied that the systems in place to mitigate exposure to these risks are operating efficiently.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02888488 (England and Wales)

Registered Charity number
1035688

Registered office
47 Cumberland Street
London
SW1V 4LY

Trustees
F Margain
Ms Angela Docherty
S Garner
W Carson
Ms L Jillo Chairperson
Ms S Wamalwa

Ms L Jillo is the chairperson.

Company Secretary
S Garner

Auditors
WDM
Registered Auditors
Chartered Accountants
378 Brandon Street
Motherwell
ML1 1XA

Solicitors
Solicitors: Bates Wells Braithwaite, Charity & Social Enterprise Department, 10 Queen Street Place, London, EC4R 1BE.

Bankers
Bankers: NatWest, City of London, PO Box 12258, 1 Princes Street, London, EC2R 8BP.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Ways (a company limited by guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

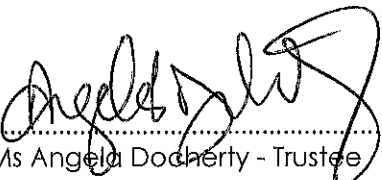
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, WDM, will be proposed for re-appointment at the forthcoming Board Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 September 2025 and signed on the board's behalf by:


.....
Ms Angela Docherty - Trustee

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Opinion

We have audited the financial statements of New Ways (a company limited by guarantee) (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to New Ways and determined that the most significant are:

- Those that relate to the form and content of the financial statements, such as the charity SORP;
- Those that relate to the transfer of funds to foreign countries

We understood how New Ways is complying with those frameworks by observing the oversight of those charged with governance, the culture of honesty and ethical behaviour and the emphasis placed on fraud prevention which may reduce opportunities for fraud to take place.

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur by making an assessment of the key fraud risks to New Ways and the manner in which such risks may manifest themselves in practice, based on our previous knowledge of New Ways as well as an assessment of the current environment.

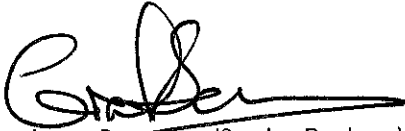
Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations. Due to the current political situation in certain African countries where New Ways operates, we checked all payments transferred to foreign countries via Natwest bank which then provided a reasonable assurance that the financial statements were free of fraud and error.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Graham Bonomy (Senior Partner)
for and on behalf of WDM
Registered Auditors
Chartered Accountants
378 Brandon Street
Motherwell
ML1 1XA

Date:

22 September 2005

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	82,031	309,874	391,905	457,017
Investment income	3	3,810	-	3,810	3,081
Total		85,841	309,874	395,715	460,098
 EXPENDITURE ON					
Raising funds	4	-	414	414	492
Charitable activities	5				
Grants Payable		37,466	281,937	319,403	404,505
Support costs		34,452	293	34,745	24,737
Governance Costs		6,558	-	6,558	5,454
Total		78,476	282,644	361,120	435,188
 NET INCOME		7,365	27,230	34,595	24,910
 RECONCILIATION OF FUNDS					
Total funds brought forward		148,145	163,142	311,287	286,377
 TOTAL FUNDS CARRIED FORWARD		155,510	190,372	345,882	311,287

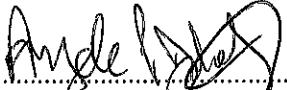
The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Balance Sheet
31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
CURRENT ASSETS					
Debtors	13	26,166	-	26,166	31,859
Cash at bank		138,266	190,374	328,640	287,119
		<u>164,432</u>	<u>190,374</u>	<u>354,806</u>	<u>318,978</u>
CREDITORS					
Amounts falling due within one year	14	(8,924)	-	(8,924)	(7,691)
NET CURRENT ASSETS		<u>155,508</u>	<u>190,374</u>	<u>345,882</u>	<u>311,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>155,508</u>	<u>190,374</u>	<u>345,882</u>	<u>311,287</u>
NET ASSETS		<u>155,508</u>	<u>190,374</u>	<u>345,882</u>	<u>311,287</u>
FUNDS	15				
Unrestricted funds				155,508	148,145
Restricted funds				190,374	163,142
TOTAL FUNDS				<u>345,882</u>	<u>311,287</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2025 and were signed on its behalf by:


Angela Docherty - Trustee

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Cash Flow Statement
for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>37,711</u>	<u>62,942</u>
Net cash provided by operating activities		<u>37,711</u>	<u>62,942</u>
 Cash flows from investing activities			
Interest received		<u>3,810</u>	<u>3,081</u>
Net cash provided by investing activities		<u>3,810</u>	<u>3,081</u>
 Change in cash and cash equivalents in the reporting period		 <u>41,521</u>	 <u>66,023</u>
Cash and cash equivalents at the beginning of the reporting period		<u>287,119</u>	<u>221,096</u>
 Cash and cash equivalents at the end of the reporting period		 <u><u>328,640</u></u>	 <u><u>287,119</u></u>

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.12.24	31.12.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	34,595	24,910
Adjustments for:		
Interest received	(3,810)	(3,081)
Decrease in debtors	5,693	39,771
Increase in creditors	1,233	1,342
Net cash provided by operations	37,711	62,942

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	287,119	41,521	328,640
	287,119	41,521	328,640
Total	287,119	41,521	328,640

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

(a) Donations

Donations are included in the year in which they are receivable and the amount can be measured reliably.

(b) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include those costs incurred in the governance of the company's assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets costing more than £100 are capitalised, including any incidental expenses of acquisition. Depreciation has been provided on the tangible fixed assets at an annual rate of 15% on the reducing balance method, so as to write off the assets over their estimated useful life.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Taxation

The company is a charity within the meaning of section 506(1) of the Taxes Act 1988. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received with categories covered by section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

Restricted and designated funds

Funds restricted by the donor are treated as restricted funds. All other receipts are unrestricted funds however the charity has designated part of these funds for specific purposes. The aim and use of each designated fund is detailed in the notes to the financial statements. General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectivity's of the charity and which have not been designated for other purposes.

Debtors

Debtors are recognised at the settlement amount due after any discount offered.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	259,467	271,761
Gift aid	38,235	39,367
Grants	94,098	145,829
Subscriptions	10	10
Sponsored Event Income	95	50
	391,905	457,017

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
Narikotome Health Project	-	6,060
Earth Pan Dam	50,785	37,682
Turkana Bore Hole	6,900	60,034
Ethiopia Nurseries	27,609	20,000
South Sudan Water Project	-	4,276
South Sudan Health Programme	940	3,000
Lobur Nurseries	-	9,777
Todonyang Nurseries	7,864	5,000
	94,098	145,829

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	3,810	3,081

4. RAISING FUNDS

Raising donations and legacies

	31.12.24	31.12.23
	£	£
Fundraising costs - events	414	492

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grants Payable	319,403	-	319,403
Support costs	-	34,745	34,745
Governance Costs	-	6,558	6,558
	319,403	41,303	360,706

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

6. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Grants Payable	319,403	404,505

The total grants paid to institutions during the year was as follows:

	31.12.24	31.12.23
	£	£
Fishing Boat	3,470	-
Lobur Secondary School Sponsorship	3,800	3,300
Todonyang Nurseries	18,300	13,100
Ethiopia Nurseries	29,998	25,283
Turkana Earth Pan Dam	51,600	43,735
Nariokotome Health Project	20,900	36,000
Lobur Nurseries	10,700	15,500
Empowerment & Education	500	7,614
Nariokotome Nurseries	42,960	47,765
Furrows in the desert	5,000	7,500
Todonyang Primary & Secondary School	2,834	1,300
Turkana Girls Education	3,177	5,420
Turkana Emergency Project	5,000	-
Malawi Solar Lamps	3,570	1,550
Ethiopia Education	2,134	17,451
Turkana Bore Hole	44,450	139,337
Lobur Mobile Clinic	6,000	5,000
South Sudan Nursery	3,000	-
Lobur Primary School Sponsorship	3,000	3,300
Malawi Education	9,966	-
Nariokotome Primary School	24,575	22,600
South Sudan Nursery	-	3,500
Kenya Teriary Education	5,500	-
South Sudan Water Project	-	2,000
Turkana Women's Empowerment	11,000	-
South Sudan Health Programme	4,000	3,000
Nariokotome Secondary School	1,500	250
Research Centre	2,469	-
	319,403	404,505

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Support costs	32,136	2,609	-	34,745
Governance Costs	-	-	6,558	6,558
	32,136	2,609	6,558	41,303

Support costs, included in the above, are as follows:

	Support costs £	Governance Costs £	31.12.24 Total activities £	31.12.23 Total activities £
Web Site maintenance	506	-	506	1,549
Consultancy Costs	19,575	-	19,575	10,400
Telephone	224	-	224	341
Postage and stationery	481	-	481	344
Administration	10,034	-	10,034	8,018
Travel Costs	416	-	416	1,370
Subscriptions	900	-	900	331
Bank charges	2,577	-	2,577	2,383
Foreign Gain/Loss	32	-	32	1
Auditors' remuneration	-	3,360	3,360	2,520
Accountancy	-	3,198	3,198	2,934
	34,745	6,558	41,303	30,191

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24 £	31.12.23 £
Auditors' remuneration	3,360	2,520

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

Travelling expenses totalling £417 (2023 - £1,370) covered the trustees', one of which was the Chef Executive, to carry out due diligence on the projects.

10. STAFF COSTS

The average number of employees in the year is 0 (2022 - 0).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	95,361	361,656	457,017
Investment income	3,081	-	3,081
Total	<u>98,442</u>	<u>361,656</u>	<u>460,098</u>
EXPENDITURE ON			
Raising funds	492	-	492
Charitable activities			
Grants Payable	34,692	369,813	404,505
Support costs	24,735	2	24,737
Governance Costs	5,454	-	5,454
Total	<u>65,373</u>	<u>369,815</u>	<u>435,188</u>
NET INCOME/(EXPENDITURE)	33,069	(8,159)	24,910
RECONCILIATION OF FUNDS			
Total funds brought forward	115,076	171,301	286,377
TOTAL FUNDS CARRIED FORWARD	<u>148,145</u>	<u>163,142</u>	<u>311,287</u>

The above information relates to 2022.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2024 and 31 December 2024	1,919
DEPRECIATION	
At 1 January 2024 and 31 December 2024	1,919
NET BOOK VALUE	
At 31 December 2024	-
At 31 December 2023	-

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Income Tax Recoverable	21,471	17,711
Accrued Income	4,695	14,148
	26,166	31,859

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Accrued expenses	8,924	7,691

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	148,145	7,363	155,508
Restricted funds			
Lobur Secondary School Sponsorship	1,679	627	2,306
Ethiopia Education	-	13,807	13,807
Nariokotome Health Project	11,352	224	11,576
Lobur Nurseries	1,235	847	2,082
Empowerment	360	(81)	279
Todonyang Nurseries	2,256	13,071	15,327
Nariokotome Nurseries	21,066	(3,428)	17,638
Furrows in the desert	2,000	88	2,088
Todonyang Primary & Secondary School	44	2,172	2,216
Turkana Girls Education	-	1,764	1,764
Malawi Solar Lamps	1,664	(1,664)	-
Lobur Mobile Clinic	5,000	2,000	7,000
Malawi Bore Hole	675	-	675
Management Centre Nyangatom			
South Ethiopia	47,500	31	47,531
Turkana Borehole	25,449	(3,461)	21,988
Ethiopia Nurseries	1,745	6,713	8,458
Lobur Primary School Sponsorship	2,276	926	3,202
Nariokotome Primary School	28,767	(5,449)	23,318
Malawi Education	-	94	94
Kenya Tertiary Education	-	5,680	5,680
Girls Education Burkina Faso	188	-	188
Turkana Nurseries	3,438	(319)	3,119
Malawi Agriculture	38	(38)	-
Albinsim Project in Malawi	38	(38)	-
South Sudan Health Programme	3,000	(2,962)	38
Nariokotome Secondary School	872	(872)	-
Research Centre	2,500	(2,500)	-
	163,142	27,232	190,374
TOTAL FUNDS	311,287	34,595	345,882

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,841	(78,478)	7,363
Restricted funds			
Lobur Secondary School Sponsorship	4,432	(3,805)	627
Ethiopia Education	15,941	(2,134)	13,807
Turkana Earth Pan Dam	50,785	(50,785)	-
Nariokotome Health Project	21,128	(20,904)	224
Lobur Nurseries	2,200	(1,353)	847
Empowerment	419	(500)	(81)
Todonyang Nurseries	31,371	(18,300)	13,071
Nariokotome Nurseries	39,532	(42,960)	(3,428)
Furrows in the desert	4,088	(4,000)	88
Todonyang Primary & Secondary School	3,900	(1,728)	2,172
Turkana Girls Education	4,941	(3,177)	1,764
Malawi Solar Lamps	961	(2,625)	(1,664)
Lobur Mobile Clinic	7,000	(5,000)	2,000
Management Centre Nyangatom South Ethiopia	31	-	31
Turkana Borehole	40,989	(44,450)	(3,461)
Ethiopia Nurseries	36,711	(29,998)	6,713
Lobur Primary School Sponsorship	3,926	(3,000)	926
Nariokotome Primary School	19,127	(24,576)	(5,449)
Malawi Education	2,107	(2,013)	94
Fishing Boats	3,470	(3,470)	-
Kenya Tertiary Education	11,180	(5,500)	5,680
Turkana Nurseries	95	(414)	(319)
Malawi Agriculture	(38)	-	(38)
Albinsim Project in Malawi	(38)	-	(38)
South Sudan Health Programme	1,038	(4,000)	(2,962)
Turkana Women's Empowerment	4,000	(4,000)	-
Nariokotome Secondary School	609	(1,481)	(872)
Research Centre	(31)	(2,469)	(2,500)
	<u>309,874</u>	<u>(282,642)</u>	<u>27,232</u>
TOTAL FUNDS	<u>395,715</u>	<u>(361,120)</u>	<u>34,595</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	115,076	33,069	148,145
Restricted funds			
Lobur Secondary School Sponsorship	1,200	479	1,679
Ethiopia Education	1,965	(1,965)	-
Nariokotome Health Project	28,593	(17,241)	11,352
Lobur Nurseries	917	318	1,235
Empowerment	147	213	360
Todonyang Nurseries	-	2,256	2,256
Nariokotome Nurseries	25,713	(4,647)	21,066
Furrows in the desert	2,000	-	2,000
Todonyang Primary & Secondary School	344	(300)	44
Turkana Girls Education	2,420	(2,420)	-
Malawi Solar Lamps	527	1,137	1,664
Lobur Mobile Clinic	5,000	-	5,000
Malawi Bore Hole	-	675	675
Management Centre Nyangatom			
South Ethiopia	-	47,500	47,500
Turkana Borehole	71,145	(45,696)	25,449
Ethiopia Nurseries	1,103	642	1,745
Lobur Primary School Sponsorship	1,369	907	2,276
Nariokotome Primary School	21,385	7,382	28,767
Girls Education Burkina Faso	188	-	188
Turkana Nurseries	4,209	(771)	3,438
Malawi Agriculture	38	-	38
Albinsim Project in Malawi	38	-	38
South Sudan Health Programme	3,000	-	3,000
Nariokotome Secondary School	-	872	872
Research Centre	-	2,500	2,500
	171,301	(8,159)	163,142
TOTAL FUNDS	286,377	24,910	311,287

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,442	(65,373)	33,069
Restricted funds			
Lobur Secondary School Sponsorship	3,662	(3,183)	479
Ethiopia Education	12,438	(14,403)	(1,965)
Turkana Earth Pan Dam	37,682	(37,682)	-
Nariokotome Health Project	18,761	(36,002)	(17,241)
Lobur Nurseries	11,042	(10,724)	318
Empowerment	990	(777)	213
Todonyang Nurseries	7,256	(5,000)	2,256
Nariokotome Nurseries	43,118	(47,765)	(4,647)
Furrows in the desert	6,000	(6,000)	-
Todonyang Primary & Secondary School	68	(368)	(300)
Turkana Girls Education	2,400	(4,820)	(2,420)
Malawi Solar Lamps	2,687	(1,550)	1,137
Lobur Mobile Clinic	5,000	(5,000)	-
Malawi Bore Hole	675	-	675
Management Centre Nyangatom South Ethiopia	47,500	-	47,500
Turkana Borehole	93,641	(139,337)	(45,696)
Ethiopia Nurseries	25,925	(25,283)	642
Lobur Primary School Sponsorship	4,207	(3,300)	907
Nariokotome Primary School	29,982	(22,600)	7,382
Turkana Nurseries	-	(771)	(771)
South Sudan Health Programme	3,000	(3,000)	-
South Sudan Water Project	2,000	(2,000)	-
Nariokotome Secondary School	1,122	(250)	872
Research Centre	2,500	-	2,500
	<u>361,656</u>	<u>(369,815)</u>	<u>(8,159)</u>
TOTAL FUNDS	<u>460,098</u>	<u>(435,188)</u>	<u>24,910</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	115,076	40,432	155,508
Restricted funds			
Lobur Secondary School Sponsorship	1,200	1,106	2,306
Ethiopia Education	1,965	11,842	13,807
Nariokotome Health Project	28,593	(17,017)	11,576
Lobur Nurseries	917	1,165	2,082
Empowerment	147	132	279
Todonyang Nurseries	-	15,327	15,327
Nariokotome Nurseries	25,713	(8,075)	17,638
Furrows in the desert	2,000	88	2,088
Todonyang Primary & Secondary School	344	1,872	2,216
Turkana Girls Education	2,420	(656)	1,764
Malawi Solar Lamps	527	(527)	-
Lobur Mobile Clinic	5,000	2,000	7,000
Malawi Bore Hole	-	675	675
Management Centre Nyangatom South Ethiopia	-	47,531	47,531
Turkana Borehole	71,145	(49,157)	21,988
Ethiopia Nurseries	1,103	7,355	8,458
Lobur Primary School Sponsorship	1,369	1,833	3,202
Nariokotome Primary School	21,385	1,933	23,318
Malawi Education	-	94	94
Kenya Tertiary Education	-	5,680	5,680
Girls Education Burkina Faso	188	-	188
Turkana Nurseries	4,209	(1,090)	3,119
Malawi Agriculture	38	(38)	-
Albinsim Project in Malawi	38	(38)	-
South Sudan Health Programme	3,000	(2,962)	38
	171,301	19,073	190,374
TOTAL FUNDS	286,377	59,505	345,882

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	184,283	(143,851)	40,432
Restricted funds			
Lobur Secondary School Sponsorship	8,094	(6,988)	1,106
Ethiopia Education	28,379	(16,537)	11,842
Turkana Earth Pan Dam	88,467	(88,467)	-
Nariokotome Health Project	39,889	(56,906)	(17,017)
Lobur Nurseries	13,242	(12,077)	1,165
Empowerment	1,409	(1,277)	132
Todonyang Nurseries	38,627	(23,300)	15,327
Nariokotome Nurseries	82,650	(90,725)	(8,075)
Furrows in the desert	10,088	(10,000)	88
Todonyang Primary & Secondary School	3,968	(2,096)	1,872
Turkana Girls Education	7,341	(7,997)	(656)
Malawi Solar Lamps	3,648	(4,175)	(527)
Lobur Mobile Clinic	12,000	(10,000)	2,000
Malawi Bore Hole	675	-	675
Management Centre Nyangatom South Ethiopia	47,531	-	47,531
Turkana Borehole	134,630	(183,787)	(49,157)
Ethiopia Nurseries	62,636	(55,281)	7,355
Lobur Primary School Sponsorship	8,133	(6,300)	1,833
Nariokotome Primary School	49,109	(47,176)	1,933
Malawi Education	2,107	(2,013)	94
Fishing Boats	3,470	(3,470)	-
Kenya Tertiary Education	11,180	(5,500)	5,680
Turkana Nurseries	95	(1,185)	(1,090)
Malawi Agriculture	(38)	-	(38)
Albinsim Project in Malawi	(38)	-	(38)
South Sudan Health Programme	4,038	(7,000)	(2,962)
South Sudan Water Project	2,000	(2,000)	-
Turkana Women's Empowerment	4,000	(4,000)	-
Nariokotome Secondary School	1,731	(1,731)	-
Research Centre	2,469	(2,469)	-
	<u>671,530</u>	<u>(652,457)</u>	<u>19,073</u>
TOTAL FUNDS	<u>855,813</u>	<u>(796,308)</u>	<u>59,505</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	259,467	271,761
Gift aid	38,235	39,367
Grants	94,098	145,829
Subscriptions	10	10
Sponsored Event Income	95	50
	391,905	457,017
Investment income		
Deposit account interest	3,810	3,081
	395,715	460,098
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Fundraising costs - events	414	492
Charitable activities		
Grants to institutions	319,403	404,505
Support costs		
Management		
Web Site maintenance	506	1,549
Consultancy Costs	19,575	10,400
Telephone	224	341
Postage and stationery	481	344
Administration	10,034	8,018
Travel Costs	416	1,370
Subscriptions	900	331
	32,136	22,353
Finance		
Bank charges	2,577	2,383
Foreign Gain/Loss	32	1
	2,609	2,384
Governance costs		
Auditors' remuneration	3,360	2,520
Carried forward	3,360	2,520

This page does not form part of the statutory financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
Governance costs		
Brought forward	3,360	2,520
Accountancy	3,198	2,934
	6,558	5,454
Total resources expended	361,120	435,188
Net income	34,595	24,910

This page does not form part of the statutory financial statements

NEW WAYS

England & Wales - Charity number 1035688

Accounts

REGISTERED COMPANY NUMBER: 02888488 (England and Wales)
REGISTERED CHARITY NUMBER: 1035688

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2023
for
NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Contents of the Financial Statements
for the Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 27
Detailed Statement of Financial Activities	28

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

For the year to 31 December 2023 Ms A Docherty continues to also serve as the charity's Chief Executive Officer (Volunteer).

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Review of the Year

In 2023 New Ways continued to support projects that are in line with the primary objective of the charity which is to help communities to thrive in the four African countries where the charity supports projects (Ethiopia, Kenya, Malawi and South Sudan) in conjunction with their partner organisation. Since the Covid pandemic the charity has seen a notable reduction in grass roots support and especially unrestricted donations - this has not changed in 2023. The majority of donations are now restricted which has impacted the support for key projects such as the nursery schools and education programme supported in all four countries. There has been an increase in support from Grant Making Organisations (GMOs), primarily for water projects. The trustees are grateful for all the support provided by our donors enabling the charity to help those in greatest need and the charity will continue to support the primary areas of focus.

This year the charity funded projects valued at just over of £404,000, down by approx. 5% when compared to 2022. Just over half of the funds were dispersed to projects which represent our long-term ongoing projects (nurseries, education, health and agriculture). Funding for our water projects to build the water infrastructure in Turkana (Northern Kenya) represented 45% of our grants in 2023.

In total, New Ways was able to fund 21 projects across the four countries. As noted above, the amount sent to improve the quality of the lives of the people in Africa was just over £404,000. The bulk of the projects we support are based in Turkana and they represented 87% of our project funding predominantly due to 45% of our expenditure being focussed on water infrastructure mostly bore holes. This year Ethiopia represented just over 11% of project spend, Malawi represented 0.5% and South Sudan 2% of total funding. The majority of water infrastructure programmes in Turkana were supported by the States of Guernsey Overseas Development Fund and another Grant Making Organisation - these 2 organisations provided almost £100,000 of support in 2023. Of the 21 projects funded, 12 would be deemed small projects, as individually they were all less than £10,000 and together, they totalled just over £43,700 (11%).

In 2023, the charity's income fell marginally when compared to 2022, however, restricted funding predominantly from GMOs continues to be a major component of our income. We received funding from 7 grant making organisation representing 32% of our income (approx. £145,000). Unrestricted funding remains low at 21% a similar percentage when compared to 2022 but significantly down from years prior to that. We were successful this year in raising restricted funding from GMOs and major individual benefactors providing both restricted and unrestricted funding.

The running of nutritional nursery schools in Turkana continues to be a key part of our activities as they are critical projects with the primary aim of feeding children in the age group 2-7 to ensure they grow and develop to reach their full potential. Equally, as this is the first rung of education, we hope that more children will then go to primary school. In this period, there were three main areas in Turkana where the schools are located; these are Lobur, Nariokotome, and Todonyang. In Turkana, on average, each of the nursery classes has 50-70 children attending on a regular basis, therefore the project is covering nutritional and educational needs of over 1,200 children. Payments are made to cover the full running costs once or twice a year. In addition, we contributed running costs of the nutritional nurseries in four areas of Ethiopia, as well as South Sudan. In this financial year, we contributed over £105,000 to the nutritional nursery schools in the four countries with 72% supporting the 20 Turkana nurseries, where funding for two of them is being provided by a GMO. Funds sent in this period were to cover the teachers' salaries, educational equipment, school uniforms and to provide the children with two meals a day whilst attending the nursery 5-6 days a week. This is very important as a first level education for children before they move on to primary school, and ensures we reduce infant mortality in the region. In Ethiopia the funding for the nurseries is predominantly covered by 2 GMO.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2023

Another key theme continues to be the Education programmes which include supporting two primary schools, as well as student and child sponsorship programmes. Their focus is to support children and young adults in primary, secondary and tertiary education in Turkana in Kenya, as well as in Ethiopia. As a result of the success of our Girls Education Programme, supported by a key benefactor for over 10 years, we now have over 10 young ladies from Turkana attending either University or College in Kenya, the first of which graduated in 2024. A total of just over £61,000 was sent to the educational projects in the period. This included the support for a primary school in Todonyang where the Turkana and Dassanech (from across the border in Ethiopia) live side by side while being educated to promote peace in the area, which is a very important initiative. In addition, the primary school in Nariokotome is supported in partnership with an organisation in London and, we have a key programme in Ethiopia where the children are supported by specific individuals, and this represents 28% of the total spend on education projects. Education is critical in the empowerment of the next generation.

An area of critical importance is the provision of water resources and the development of the infrastructure given the dry and arid nature of Turkana, and the other countries where we operate. As well as being necessary for survival, the availability of water is very empowering and generally enables more children to attend school and encourages agriculture endeavours. Water projects have, therefore, been a long-term theme of the charity. In 2023, we had continued support from GMOs (over £115,000) supporting water projects in Turkana. Of the funds transferred during 2023 (just over £185,000), almost £42,000 was provided by the States of Guernsey for a water project in Turkana to build two earth pan dams. In Turkana, we invested in the water infrastructure, including the drilling of 3 bore holes in the Lobur area and 2 in Todonyang area. These 5 were partly funded by US registered charity, Buy1Give1 (B1G1), plus a number of UK GMOs. Our water projects will continue to provide the local people with a source of clean drinking water, which will be available throughout the year, ensuring that they are able to take care of their own personal needs, as well as their animals, on which they rely for nutrition. Having bore holes in a village also ensures more girls go to school.

There were a number of other small infrastructure programmes including provision of solar lamps in Malawi at a significant discount, which enables the students to study in the evenings and for families to spend more time together. This programme is supported by B1G1.

The provision of key health services in Turkana is a very important and ongoing aspect of the work of our partner organisation as it is not currently provided by the local government. We supported three projects with funds of £44,000 being sent this year to Turkana and South Sudan. The primary project is the Nariokotome Health Programme where we cover the running costs of medical aid that is provided to the remote villages and outstations on a regular basis. New Ways provides 20% of the total budget with the rest of the funds being provided by a European NGO. The government does partner with us to provide vaccines and retro viral drugs. Malaria remains the biggest issue for the local people especially in the rainy season. In addition, we supported a similar programme in the Lobur area of Turkana. A major supporter of our health programme is B1G1. We also funded a project in South Sudan to cover the cost of employing a nurse in their health programme. This project is supported by an NGO.

There are a number of other projects covered in the financial information.

The administrative support costs of the charity were just under £25,000 (similar to recent years) and are retained at such a low level due to the important volunteer support the charity has organised and maintained. Additionally, there are governance costs of just over £5,000. Together these represent under 7% of the gross income of the charity. The majority of the administration costs cover two part-time resources, including a bookkeeper and an individual who makes applications to GMOs. We aim to ensure that the bulk of the funds we raise go to helping the people in the four countries we operate in. We continue to save funds due to the very high level of volunteer support in running the charity, including the CEO. We also have over 20 volunteers in key activities providing support to the charity, further reducing costs and maximising the spend on projects.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2023

During 2023 the majority of our projects were monitored largely by the New Ways chair and vice Chair who reside in Nariokotome, Turkana (Northern Kenya) and are the representatives of our partner on the ground in all four African countries where we work. They also act as our relationship manager with the partner organisation in all countries. Almost all of our projects are managed by members of the MCSPA, who are also members of New Ways, are well known to all directors and who live permanently in either Turkana (Kenya), Ethiopia, South Sudan, or Malawi. They ensure that we receive good quality financial reports on how the funding is spent. We also raised just over £62,000 from our regular giving programme (similar to 2022). In 2012, we established a relationship with Buy1 Give1 (B1G1) a US registered charity with an administration base in Singapore that enables small and medium sized businesses to give to charities in an effective manner. This has been a very positive and supportive relationship and in 2022 we raised just over £35,000 through them for various projects mostly for the Nariokotome health, bore holes in Turkana and our Ethiopia nurseries. This is down significantly from the previous year.

STRATEGIC REPORT

Investment policy and objectives

The Charity holds all its funds on short-term deposit with its bankers.

Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability to meet its running costs for a minimum of one year and the means for it to meet its charitable objectives in the short term.

The trustees propose to maintain the charity's reserves at a minimum level of £50,000 and have done so having regard to its manner of operation and of likely funding streams.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations as a minimum on an annual basis and more regularly if necessary.

Future plans

The Board of Directors have agreed that our focus and key themes remain unchanged working closely with our partner organisation. Our key projects continue to be the provision of first rung education and nutritional support via maintenance of nutritional nursery schools in Turkana (Northern Kenya), Ethiopia, and South Sudan. As well as a range of education projects predominantly in Kenya and Ethiopia. The provision of health care in Turkana remains a long-term commitment of the charity and we will give some support in South Sudan. New Ways will continue to fund community-enabling and social services projects supported by benefactors and other trusts.

Infrastructure will be a significant aspect of project funding in 2024 with a focus on water in Turkana, predominantly due to the funding programme from a GMO and individuals. Additionally, the States of Guernsey are providing funding for the building of 2 earthen dams. Our long term donor will continue to support the building of the Development Centre in Nyangatom, South West Ethiopia.

Ultimately, support for the projects we would like to fund will very much depend on the funds raised from GMOs and benefactors. We are now able to host our project managers so they can visit donors to discuss the projects they are implementing. We will focus on working hard to raise as much as possible. All projects are designed to empower the local people and ensure they have the tools to thrive.

The budget for the financial year to end December 2024 remains ambitious and is over £500,000 but final funding will depend on what can be raised.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The original members of the company were the 17 subscribers to the memorandum and articles of association. The number of permitted members is unlimited subject to the approval of the Board. The current membership stands at 25. Annual subscriptions fixed by the board are, unless waived, in full or part, due from the members. There is a board of directors for the direction and management of the affairs of the company which consists of no less than 5 or more than 12 members. To be eligible for appointment to the board a person shall be a member of the company or a representative duly authorised by a corporation which is a member of the company. Increases or decreases in the number of board members is subject to a general meeting of the company. The board currently meet on a quarterly basis and require a two-thirds majority voting on all key issues with the exception of those specified in the articles which were approved in September 2015 and registered in October 2015 with the Charity Commission and Companies House. The charity has a registered office and most volunteers and staff work from home. Several of the volunteers take responsibility for running different areas of the organisation. New Ways sends out a newsletter to members and supporters two or three times a year.

Risk management

Whilst risk assessment can limit risk, it does not eliminate risk. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the charity and are satisfied that the systems in place to mitigate exposure to these risks are operating efficiently.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02888488 (England and Wales)

Registered Charity number

1035688

Registered office

47 Cumberland Street
London
SW1V 4LY

Trustees

F Margain
Ms Angela Docherty
S Garner
W Carson
F Aguirre (resigned 18.3.23)
Ms L Jillo Chairperson
Ms S Wamalwa (appointed 18.3.23)

Ms L Jillo is the chairperson.

Company Secretary

S Garner

Auditors

WDM
Registered Auditors
Chartered Accountants
378 Brandon Street
Motherwell
ML1 1XA

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Solicitors: Bates Wells Braithwaite, Charity & Social Enterprise Department, 10 Queen Street Place, London, EC4R 1BE.

Bankers

Bankers: NatWest, City of London, PO Box 12258, 1 Princes Street, London, EC2R 8BP.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Ways (a company limited by guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, WDM, will be proposed for re-appointment at the forthcoming Board Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 18 Sept 2024 and signed on the board's behalf by:



Ms Angela Docherty - Trustee

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Opinion

We have audited the financial statements of New Ways (a company limited by guarantee) (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, charity legislation and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

- reviewing correspondence with HMRC, relevant regulators including the Charity Commission, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Graham Bonomy (Senior Partner)
for and on behalf of WDM
Registered Auditors
Chartered Accountants
378 Brandon Street
Motherwell
ML1 1XA

Date:

18 September 2014

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	95,361	361,656	457,017	484,821
Investment income	3	3,081	-	3,081	370
Total		98,442	361,656	460,098	485,191
 EXPENDITURE ON					
Raising funds	4	492	-	492	3,956
Charitable activities	5				
Grants Payable		34,692	369,813	404,505	421,076
Support costs		24,735	2	24,737	26,491
Governance Costs		5,454	-	5,454	4,932
Total		65,373	369,815	435,188	456,455
 NET INCOME/(EXPENDITURE)		33,069	(8,159)	24,910	28,736
 RECONCILIATION OF FUNDS					
Total funds brought forward		115,076	171,301	286,377	257,641
 TOTAL FUNDS CARRIED FORWARD		148,145	163,142	311,287	286,377

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
CURRENT ASSETS					
Debtors	13	31,859	-	31,859	71,630
Cash at bank		123,977	163,142	287,119	221,096
		155,836	163,142	318,978	292,726
CREDITORS					
Amounts falling due within one year	14	(7,691)	-	(7,691)	(6,349)
NET CURRENT ASSETS		148,145	163,142	311,287	286,377
TOTAL ASSETS LESS CURRENT LIABILITIES		148,145	163,142	311,287	286,377
NET ASSETS		148,145	163,142	311,287	286,377
FUNDS	15				
Unrestricted funds				148,145	115,076
Restricted funds				163,142	171,301
TOTAL FUNDS				311,287	286,377

The financial statements were approved by the Board of Trustees and authorised for issue on 18 Sep 2024 and were signed on its behalf by:



Angela Docherty - Trustee

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Cash Flow Statement
for the Year Ended 31 December 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>62,942</u>	<u>24,457</u>
Net cash provided by operating activities		<u>62,942</u>	<u>24,457</u>
Cash flows from investing activities			
Interest received		<u>3,081</u>	<u>370</u>
Net cash provided by investing activities		<u>3,081</u>	<u>370</u>
Change in cash and cash equivalents in the reporting period		<u>66,023</u>	<u>24,827</u>
Cash and cash equivalents at the beginning of the reporting period		<u>221,096</u>	<u>196,269</u>
Cash and cash equivalents at the end of the reporting period		<u>287,119</u>	<u>221,096</u>

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Cash Flow Statement
for the Year Ended 31 December 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	24,910	28,736
Adjustments for:		
Interest received	(3,081)	(370)
Decrease/(increase) in debtors	39,771	(3,848)
Increase/(decrease) in creditors	1,342	(61)
Net cash provided by operations	<u>62,942</u>	<u>24,457</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	<u>221,096</u>	<u>66,023</u>	<u>287,119</u>
	<u>221,096</u>	<u>66,023</u>	<u>287,119</u>
Total	<u>221,096</u>	<u>66,023</u>	<u>287,119</u>

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

(a) Donations

Donations are included in the year in which they are receivable and the amount can be measured reliably.

(b) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include those costs incurred in the governance of the company's assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets costing more than £100 are capitalised, including any incidental expenses of acquisition. Depreciation has been provided on the tangible fixed assets at an annual rate of 15% on the reducing balance method, so as to write off the assets over their estimated useful life.

Taxation

The company is a charity within the meaning of section 506(1) of the Taxes Act 1988. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received with categories covered by section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

Restricted and designated funds

Funds restricted by the donor are treated as restricted funds. All other receipts are unrestricted funds however the charity has designated part of these funds for specific purposes. The aim and use of each designated fund is detailed in the notes to the financial statements. General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectivity's of the charity and which have not been designated for other purposes.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Debtors

Debtors are recognised at the settlement amount due after any discount offered.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	271,761	262,878
Gift aid	39,367	47,458
Grants	145,829	150,439
Subscriptions	10	10
Sponsored Event Income	50	24,036
	457,017	484,821

Grants received, included in the above, are as follows:

	31.12.23	31.12.22
	£	£
Narikotome Health Project	6,060	21,460
Earth Pan Dam	37,682	-
Turkana Bore Hole	60,034	-
Malawi School	-	1,000
Turkana Borehole	-	76,000
Ethiopia Nurseries	20,000	7,498
South Sudan Water Project	4,276	38,481
Lobur Mobile Clinic	-	3,000
South Sudan Health Programme	3,000	3,000
Lobur Nurseries	9,777	-
Todonyang Nurseries	5,000	-
	145,829	150,439

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	3,081	370

4. RAISING FUNDS

Raising donations and legacies

	31.12.23	31.12.22
	£	£
Fundraising costs - events	492	3,956

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grants Payable	404,505	-	404,505
Support costs	-	24,737	24,737
Governance Costs	-	5,454	5,454
	404,505	30,191	434,696

6. GRANTS PAYABLE

	31.12.23	31.12.22
	£	£
Grants Payable	404,505	421,076

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	31.12.23	31.12.22
	£	£
Lobur Secondary School Sponsorship	3,300	6,001
Todonyang Nurseries	13,100	16,082
Ethiopia Nurseries	25,283	30,148
Turkana Earth Pan Dam	43,735	-
Nariokotome Health Project	36,000	25,500
Lobur Nurseries	15,500	7,500
Empowerment & Education	7,614	6,909
Nariokotome Nurseries	47,765	49,986
Malawi Bore Hole	-	13,780
Furrows in the desert	7,500	7,000
Todonyang Primary School	1,300	2,200
Turkana Girls Education	5,420	5,970
Turkana Emergency Project	-	15,000
Malawi Solar Lamps	1,550	1,700
Ethiopia Education	17,451	18,250
Management Centre Nyangatom South Ethiopia	-	30,000
Turkana Bore Hole	139,337	58,448
Lobur Mobile Clinic	5,000	5,000
Malawi Nursery School	-	3,600
Lobur Primary School Sponsorship	3,300	5,000
Nariokotome Primary School	22,600	8,000
South Sudan Nursery	3,500	3,760
South Sudan Resource Centre	-	28,952
Malawi School Car	-	625
Malawi Albino Project	-	3,000
Malawi Agriculture	-	540
South Sudan Water Project	2,000	43,400
Turkana Women's Empowerment	-	24,725
South Sudan Health Programme	3,000	-
Nariokotome Secondary School	250	-
	404,505	421,076

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Support costs	22,353	2,384	-	24,737
Governance Costs	-	-	5,454	5,454
	22,353	2,384	5,454	30,191

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	Support costs	Governance Costs	31.12.23 Total activities	31.12.22 Total activities
	£	£	£	£
Web Site maintenance	1,549	-	1,549	1,512
Consultancy Costs	10,400	-	10,400	12,600
Telephone	341	-	341	266
Postage and stationery	344	-	344	194
Administration	8,018	-	8,018	9,752
Travel Costs	1,370	-	1,370	742
Subscriptions	331	-	331	216
Bank charges	2,383	-	2,383	1,215
Foreign Gain/Loss	1	-	1	(6)
Auditors' remuneration	-	2,520	2,520	2,382
Accountancy	-	2,934	2,934	2,550
	<u>24,737</u>	<u>5,454</u>	<u>30,191</u>	<u>31,423</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Auditors' remuneration	<u>2,520</u>	<u>2,382</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

Travelling expenses totalling £1,369.67 (2022 - £742) covered the trustees', one of which was the Chef Executive, to carry out due diligence on the projects.

10. STAFF COSTS

The average number of employees in the year is 0 (2022 - 0).

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	88,543	396,278	484,821
Investment income	370	-	370
Total	<u>88,913</u>	<u>396,278</u>	<u>485,191</u>
EXPENDITURE ON			
Raising funds	-	3,956	3,956
Charitable activities			
Grants Payable	98,786	322,290	421,076
Support costs	26,498	(7)	26,491
Governance Costs	4,932	-	4,932
Total	<u>130,216</u>	<u>326,239</u>	<u>456,455</u>
NET INCOME/(EXPENDITURE)	(41,303)	70,039	28,736
RECONCILIATION OF FUNDS			
Total funds brought forward	156,379	101,262	257,641
TOTAL FUNDS CARRIED FORWARD	<u>115,076</u>	<u>171,301</u>	<u>286,377</u>

The above information relates to 2022.

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2023 and 31 December 2023	<u>1,919</u>
DEPRECIATION	
At 1 January 2023 and 31 December 2023	<u>1,919</u>
NET BOOK VALUE	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Income Tax Recoverable	17,711	62,547
Accrued Income	14,148	9,083
	31,859	71,630

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Accrued expenses	7,691	6,349

15. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	115,076	33,069	148,145
Restricted funds			
Lobur Secondary School Sponsorship	1,200	479	1,679
Ethiopia Education	1,965	(1,965)	-
Nariokotome Health Project	28,593	(17,241)	11,352
Lobur Nurseries	917	318	1,235
Empowerment	147	213	360
Todonyang Nurseries	-	2,256	2,256
Nariokotome Nurseries	25,713	(4,647)	21,066
Furrows in the desert	2,000	-	2,000
Todonyang Primary School	344	(300)	44
Turkana Girls Education	2,420	(2,420)	-
Malawi Solar Lamps	527	1,137	1,664
Lobur Mobile Clinic	5,000	-	5,000
Malawi Bore Hole	-	675	675
Management Centre Nyangatom South Ethiopia	-	47,500	47,500
Turkana Borehole	71,145	(45,696)	25,449
Ethiopia Nurseries	1,103	642	1,745
Lobur Primary School Sponsorship	1,369	907	2,276
Nariokotome Primary School	21,385	7,382	28,767
Girls Education Burkina Faso	188	-	188
Turkana Nurseries	4,209	(771)	3,438
Malawi Agriculture	38	-	38
Malawi Albino Project	38	-	38
South Sudan Health Programme	3,000	-	3,000
Nariokotome Secondary School	-	872	872
Research Centre	-	2,500	2,500
	171,301	(8,159)	163,142
TOTAL FUNDS	286,377	24,910	311,287

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,442	(65,373)	33,069
Restricted funds			
Lobur Secondary School Sponsorship	3,662	(3,183)	479
Ethiopia Education	12,438	(14,403)	(1,965)
Turkana Earth Pan Dam	37,682	(37,682)	-
Nariokotome Health Project	18,761	(36,002)	(17,241)
Lobur Nurseries	11,042	(10,724)	318
Empowerment	990	(777)	213
Todonyang Nurseries	7,256	(5,000)	2,256
Nariokotome Nurseries	43,118	(47,765)	(4,647)
Furrows in the desert	6,000	(6,000)	-
Todonyang Primary School	68	(368)	(300)
Turkana Girls Education	2,400	(4,820)	(2,420)
Malawi Solar Lamps	2,687	(1,550)	1,137
Lobur Mobile Clinic	5,000	(5,000)	-
Malawi Bore Hole	675	-	675
Management Centre Nyangatom South Ethiopia	47,500	-	47,500
Turkana Borehole	93,641	(139,337)	(45,696)
Ethiopia Nurseries	25,925	(25,283)	642
Lobur Primary School Sponsorship	4,207	(3,300)	907
Nariokotome Primary School	29,982	(22,600)	7,382
Turkana Nurseries	-	(771)	(771)
South Sudan Health Programme	3,000	(3,000)	-
South Sudan Water Project	2,000	(2,000)	-
Nariokotome Secondary School	1,122	(250)	872
Research Centre	2,500	-	2,500
	361,656	(369,815)	(8,159)
TOTAL FUNDS	460,098	(435,188)	24,910

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	156,379	(41,303)	115,076
Restricted funds			
Lobur Secondary School Sponsorship	2,510	(1,310)	1,200
Tononyang Nurseries	15,423	(15,423)	-
Ethiopia Education	-	1,965	1,965
Nariokotome Health Project	14,738	13,855	28,593
Lobur Nurseries	1,971	(1,054)	917
Empowerment	185	(38)	147
Nariokotome Nurseries	27,938	(2,225)	25,713
Furrows in the desert	2,000	-	2,000
Todonyang Primary School	300	44	344
Turkana Girls Education	475	1,945	2,420
Malawi Solar Lamps	463	64	527
Lobur Mobile Clinic	2,000	3,000	5,000
Malawi Bore Hole	13,780	(13,780)	-
Turkana Borehole	1,747	69,398	71,145
Ethiopia Nurseries	157	946	1,103
Lobur Primary School Sponsorship	2,270	(901)	1,369
Nariokotome Primary School	3,708	17,677	21,385
South Sudan Resource Centre	7,975	(7,975)	-
Girls Education Burkina Faso	188	-	188
Turkana Nurseries	3,344	865	4,209
Malawi Agriculture	90	(52)	38
Malawi Albino Project	-	38	38
South Sudan Health Programme	-	3,000	3,000
	<u>101,262</u>	<u>70,039</u>	<u>171,301</u>
TOTAL FUNDS	<u>257,641</u>	<u>28,736</u>	<u>286,377</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,913	(130,216)	(41,303)
Restricted funds			
Lobur Secondary School Sponsorship	3,664	(4,974)	(1,310)
Tononyang Nurseries	-	(15,423)	(15,423)
Ethiopia Education	13,614	(11,649)	1,965
Nariokotome Health Project	39,350	(25,495)	13,855
Lobur Nurseries	120	(1,174)	(1,054)
Turkana Emergency Project	11,658	(11,658)	-
Empowerment	147	(185)	(38)
Nariokotome Nurseries	47,761	(49,986)	(2,225)
Furrows in the desert	4,000	(4,000)	-
Todonyang Primary School	597	(553)	44
Turkana Girls Education	5,000	(3,055)	1,945
Malawi Solar Lamps	1,764	(1,700)	64
Lobur Mobile Clinic	3,000	-	3,000
Malawi Bore Hole	-	(13,780)	(13,780)
Management Centre Nyangatom South Ethiopia	2,910	(2,910)	-
Turkana Borehole	131,096	(61,698)	69,398
Ethiopia Nurseries	18,806	(17,860)	946
Malawi Nursery School	1,000	(1,000)	-
Lobur Primary School Sponsorship	4,099	(5,000)	(901)
Nariokotome Primary School	25,676	(7,999)	17,677
South Sudan Resource Centre	15,457	(23,432)	(7,975)
Malawi School Car	609	(609)	-
Turkana Nurseries	1,571	(706)	865
Malawi Agriculture	80	(132)	(52)
Malawi Albino Project	3,038	(3,000)	38
South Sudan Health Programme	3,000	-	3,000
South Sudan Water Project	38,481	(38,481)	-
Turkana Women's Empowerment	19,780	(19,780)	-
	<u>396,278</u>	<u>(326,239)</u>	<u>70,039</u>
TOTAL FUNDS	<u>485,191</u>	<u>(456,455)</u>	<u>28,736</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	156,379	(8,234)	148,145
Restricted funds			
Lobur Secondary School Sponsorship	2,510	(831)	1,679
Tononyang Nurseries	15,423	(15,423)	-
Nariokotome Health Project	14,738	(3,386)	11,352
Lobur Nurseries	1,971	(736)	1,235
Empowerment	185	175	360
Todonyang Nurseries	-	2,256	2,256
Nariokotome Nurseries	27,938	(6,872)	21,066
Furrows in the desert	2,000	-	2,000
Todonyang Primary School	300	(256)	44
Turkana Girls Education	475	(475)	-
Malawi Solar Lamps	463	1,201	1,664
Lobur Mobile Clinic	2,000	3,000	5,000
Malawi Bore Hole	13,780	(13,105)	675
Management Centre Nyangatom South Ethiopia	-	47,500	47,500
Turkana Borehole	1,747	23,702	25,449
Ethiopia Nurseries	157	1,588	1,745
Lobur Primary School Sponsorship	2,270	6	2,276
Nariokotome Primary School	3,708	25,059	28,767
South Sudan Resource Centre	7,975	(7,975)	-
Girls Education Burkina Faso	188	-	188
Turkana Nurseries	3,344	94	3,438
Malawi Agriculture	90	(52)	38
Malawi Albino Project	-	38	38
South Sudan Health Programme	-	3,000	3,000
Nariokotome Secondary School	-	872	872
Research Centre	-	2,500	2,500
	<u>101,262</u>	<u>61,880</u>	<u>163,142</u>
TOTAL FUNDS	<u>257,641</u>	<u>53,646</u>	<u>311,287</u>

NEW WAYS
[A COMPANY LIMITED BY GUARANTEE]

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,355	(195,589)	(8,234)
Restricted funds			
Lobur Secondary School Sponsorship	7,326	(8,157)	(831)
Tononyang Nurseries	-	(15,423)	(15,423)
Ethiopia Education	26,052	(26,052)	-
Turkana Earth Pan Dam	37,682	(37,682)	-
Nariokotome Health Project	58,111	(61,497)	(3,386)
Lobur Nurseries	11,162	(11,898)	(736)
Turkana Emergency Project	11,658	(11,658)	-
Empowerment	1,137	(962)	175
Todonyang Nurseries	7,256	(5,000)	2,256
Nariokotome Nurseries	90,879	(97,751)	(6,872)
Furrows in the desert	10,000	(10,000)	-
Todonyang Primary School	665	(921)	(256)
Turkana Girls Education	7,400	(7,875)	(475)
Malawi Solar Lamps	4,451	(3,250)	1,201
Lobur Mobile Clinic	8,000	(5,000)	3,000
Malawi Bore Hole	675	(13,780)	(13,105)
Management Centre Nyangatom South Ethiopia	50,410	(2,910)	47,500
Turkana Borehole	224,737	(201,035)	23,702
Ethiopia Nurseries	44,731	(43,143)	1,588
Malawi Nursery School	1,000	(1,000)	-
Lobur Primary School Sponsorship	8,306	(8,300)	6
Nariokotome Primary School	55,658	(30,599)	25,059
South Sudan Resource Centre	15,457	(23,432)	(7,975)
Malawi School Car	609	(609)	-
Turkana Nurseries	1,571	(1,477)	94
Malawi Agriculture	80	(132)	(52)
Malawi Albino Project	3,038	(3,000)	38
South Sudan Health Programme	6,000	(3,000)	3,000
South Sudan Water Project	40,481	(40,481)	-
Turkana Women's Empowerment	19,780	(19,780)	-
Nariokotome Secondary School	1,122	(250)	872
Research Centre	2,500	-	2,500
	<u>757,934</u>	<u>(696,054)</u>	<u>61,880</u>
TOTAL FUNDS	<u>945,289</u>	<u>(891,643)</u>	<u>53,646</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	271,761	262,878
Gift aid	39,367	47,458
Grants	145,829	150,439
Subscriptions	10	10
Sponsored Event Income	50	24,036
	<u>457,017</u>	<u>484,821</u>
Investment income		
Deposit account interest	3,081	370
Total incoming resources	<u>460,098</u>	<u>485,191</u>
EXPENDITURE		
Raising donations and legacies		
Fundraising costs - events	492	3,956
Charitable activities		
Grants to institutions	404,505	421,076
Support costs		
Management		
Web Site maintenance	1,549	1,512
Consultancy Costs	10,400	12,600
Telephone	341	266
Postage and stationery	344	194
Administration	8,018	9,752
Travel Costs	1,370	742
Subscriptions	331	216
	<u>22,353</u>	<u>25,282</u>
Finance		
Bank charges	2,383	1,215
Foreign Gain/Loss	1	(6)
	<u>2,384</u>	<u>1,209</u>
Governance costs		
Auditors' remuneration	2,520	2,382
Accountancy	2,934	2,550
	<u>5,454</u>	<u>4,932</u>
Total resources expended	<u>435,188</u>	<u>456,455</u>
Net income	<u>24,910</u>	<u>28,736</u>

This page does not form part of the statutory financial statements

NEW WAYS

England & Wales - Charity number 1035688

Accounts

REGISTERED COMPANY NUMBER: 02888488 (England and Wales)
REGISTERED CHARITY NUMBER: 1035688

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2022
for
NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 29
Detailed Statement of Financial Activities	30

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

For the year to 31 December 2022 Ms A Docherty continues to also serve as the charity's Chief Executive Officer (Volunteer).

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2022

OBJECTIVES AND ACTIVITIES

Review of the Year

In 2022 New Ways continued to support projects that are in line with the primary objective of the charity which is to help communities to thrive in the four African countries where the charity supports projects (Ethiopia, Kenya, Malawi and South Sudan) in conjunction with their partner organisation. Since the Covid pandemic the charity has seen a notable reduction in grass roots support and especially unrestricted donations. The majority of donations are now restricted which has impacted the support for key projects such as the nursery schools and education programme supported in all four countries. There has been an increase in support from Grant Making Organisations (GMOs), primarily for water projects. The trustees are grateful for all the support provided by our donors enabling the charity to help those in greatest need.

This year the charity funded projects valued at just over of £421,000, and in a change from previous years, less than half of which provided funding to our long-term ongoing projects (nurseries, education, health and agriculture). There was a significant increase in funding for our water projects, and building the water infrastructure, predominantly in Turkana (Northern Kenya), accounting for just over 27% of our funding. There were a number of one-off projects, with two key ones supported by an individual donor, being the next phase of the Management Centre in South Ethiopia, and supporting the training of local people in South Sudan in practical skills to build their careers. Together, they accounted for 14% of our 2022 funding. Additionally, almost 6% was provided to support a new Women's Empowerment Project and was funded by a key supporter. Turkana was in the grip of a severe drought in 2021/22 and we provided emergency funding, predominantly for food at the end of 2022 (3.5%).

In total, New Ways was able to fund 27 projects across the four countries. As noted above, the amount sent to improve the quality of the lives of the people in Africa was just over £421,000. The bulk of the projects we support are based in Turkana and they represented 56% of our project funding. This year Ethiopia represented almost 20% of project spend, Malawi represented 7% and South Sudan 18% of total funding. In South Sudan the majority of the support was provided by a benefactor of the Vocational Training Centre, and the States of Guernsey supported a water infrastructure programme. Of the 27 projects funded, 15 would be deemed small projects, as individually they were all less than £10,000 and together, they totalled just over £66,800 (16%).

In 2022, the charity's income rose due to an increase in restricted funding predominantly from GMOs, however, as noted above there continues to be a fall in unrestricted funding. Unrestricted funding represented almost 20% of income compared to 38% in 2021. We were successful this year in raising restricted funding from GMOs (just over £150,000 compared to £78,000 in 2021) and individual benefactors. The charity held its first event since 2019 with a group undertaking the Three Peaks Challenge raising a net profit of just over £25,000 (which includes gift aid) for a water project in Turkana.

The running of nutritional nursery schools in Turkana continues to be a key part of our activities as they are critical projects with the primary aim of feeding children in the age group 2-7 to ensure they grow and develop to reach their full potential. Equally, as this is the first rung of education, we hope that more children will then go to primary school. In this period, there were three main areas in Turkana where the schools are located; these are Lobur, Nariokotome, and Todonyang. In Turkana, on average, each of the nursery classes has 50-70 children attending on a regular basis, therefore the project is covering nutritional and educational needs of over 1,200 children. Payments are made to cover the full running costs once or twice a year. In addition, we contributed running costs of the nutritional nurseries in four areas of Ethiopia, as well as South Sudan and Malawi. In this financial year, we contributed over £110,000 to the nutritional nursery schools in the four countries with 67% supporting the 18 Turkana nurseries, where funding for three of them is being provided by a GMO. Funds sent in this period were to cover the teachers' salaries, educational equipment, school uniforms and to provide the children with two meals a day whilst attending the nursery 5-6 days a week. This is very important as a first level education for children before they move on to primary school, and ensures we reduce infant mortality in the region.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2022

Another key theme continues to be the Education programmes which include supporting two primary schools, as well as student and child sponsorship programmes. Their focus is to support children and young adults in primary, secondary and tertiary education in Turkana in Kenya, as well as in Ethiopia. As a result of the success of our Girls Education Programme, supported by a key benefactor for over 10 years, we now have 5 young ladies from Turkana attending University in Kenya. A total of just over £53,000 was sent to the educational projects in the period. This included the support for a primary school in Todonyang where the Turkana and Dassanech (from across the border in Ethiopia) live side by side while being educated to promote peace in the area, which is a very important initiative. Education is critical in the empowerment of the next generation. In addition, we have a key programme in Ethiopia where the children are supported by specific individuals, and this represents 34% of the total spend on education projects.

An area of critical importance is the provision of water resources and the development of the infrastructure given the dry and arid nature of Turkana, and the other countries where we operate. As well as being necessary for survival, the availability of water is very empowering and generally enables more children to attend school and encourages agriculture endeavours, therefore water projects have been a long-term theme of the charity. In 2022, we saw a significant increase in support with two-thirds of the funds from GMOs (over £100,000) supporting water projects in Turkana and South Sudan. Of the funds transferred during 2022 (just over £115,000), £43,400 was provided by the States of Guernsey for a water project in South Sudan. Additionally, we supported water programmes in Malawi, drilling 5 bore holes (provided by a GMO) and in Turkana, we invested in the water infrastructure, including the drilling of 3 bore holes in the Todonyang area partly funded by US registered charity, Buy1Give1 (B1G1)*, plus a number of UK GMOs, and by our own fund-raising event. Our water projects will continue to provide the local people with a source of clean drinking water, which will be available throughout the year, ensuring that they are able to take care of their own personal needs, as well as their animals, on which they rely for nutrition. Having bore holes in a village also ensures more girls go to school.

Major infrastructure projects in South Sudan and Ethiopia were a key element of funding in 2022 - with two large projects being funded by a benefactor. Firstly, we supported the Vocational Training Centre in South Sudan, providing participants with life skills which will enable them to build careers. Secondly, we funded the next phase of the building of the development centre in a remote area of Ethiopia where the team work with both the Nyangatom tribe and South Sudan refugees. A donor also provided critical funding for a Women's Empowerment Programme in Turkana which we anticipate will help the women provide for their families and become less reliant on aid.

Additionally, there were a number of other small infrastructure programmes including provision of solar lamps in Malawi at a significant discount, which enables the students to study in the evenings and for families to spend more time together. This programme is supported by B1G1.

The provision of key health services in Turkana is a very important and ongoing aspect of the work of our partner organisation as it is not currently provided by the local government. We supported three projects with funds of £33,500 being sent this year to Turkana and Malawi. The primary project is the Nariokotome Health Programme where we cover the running costs of medical aid that is provided to the remote villages and outstations on a regular basis. New Ways provides 20% of the total budget with the rest of the funds being provided by a European NGO. The government does partner with us to provide vaccines and retro viral drugs. Malaria remains the biggest issue for the local people especially in the rainy season. In addition, we supported a similar programme in the Lobur area of Turkana. A major supporter of our health programme is B1G1. We also funded a project in Malawi aimed at supporting those with Albinism.

There are a number of other projects covered in the financial information.

The administrative support costs of the charity were just over £26,000 (similar to recent years) and are retained at such a low level due to the important volunteer support the charity has organised. Additionally, there are governance costs of just under £5,000. Together these represent under 7% of the gross income of the charity. The majority of the administration costs cover two part-time resources, including a bookkeeper and an individual who makes applications to GMOs. We aim to ensure that the bulk of the funds we raise go to helping the people in the four countries we operate in. We continue to save funds due to the very high level of volunteer support in running the charity, including the CEO. We also have over 20 volunteers in key activities providing support to the charity, further reducing costs and maximising the spend on projects.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2022

During 2022 the majority of our projects were monitored largely by the New Ways chair who resides in Malawi and Kenya and is our partner on the ground in all four African countries where we work. In addition, the second director from our partner organisation is our relationship manager with the partner organisation in all countries. Almost all of our projects are managed by members of the MCSPA, and who are also members of New Ways, are well known to all directors and who live permanently in either Turkana (Kenya), Ethiopia, South Sudan, or Malawi. They ensure that we receive good quality financial reports on how the funding is spent. We also raised over £62,000 from our regular giving programme (down by £9,000 from 2021). * In 2012, we established a relationship with Buy1Give1 (B1G1) a US registered charity with an administration base in Singapore that enables small and medium sized businesses to give to charities in an effective manner. This has been a very positive and supportive relationship and in 2022 we raised just under £49,000 through them for various projects mostly for the Nariokotome health, bore holes in Turkana and our Ethiopia nurseries.

STRATEGIC REPORT

Investment policy and objectives

The Charity holds all its funds on short-term deposit with its bankers.

Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability to meet its running costs for a minimum of one year and the means for it to meet its charitable objectives in the short term.

The trustees propose to maintain the charity's reserves at a minimum level of £50,000 and have done so having regards to its manner of operation and of likely funding streams.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations as a minimum on an annual basis and more regularly if necessary.

Future plans

The Board of Directors have agreed that our focus and key themes remain unchanged working closely with our partner organisation. Our key projects continue to be the provision of first rung education and nutritional support via maintenance of nutritional nursery schools in Turkana (Northern Kenya), Ethiopia, Malawi, and South Sudan. As well as a range of education projects in Kenya, Malawi and Ethiopia. The provision of health care in Turkana remains a long-term commitment of the charity and we will give some support in South Sudan. New Ways will continue to fund community-enabling and social services projects supported by benefactors and other trusts.

Infrastructure will be a significant aspect of project funding in 2023 with focus on water in Turkana, predominantly due to the funding programme from a GMO to build 6 new water points, 3 with hand pumps and 3 with solar pumps. The funding was provided in 2022 and 2023. Additionally, the States of Guernsey are providing funding for the building of 2 earthpan dams. Our long term donor will continue to support the building of the Development Centre in Nyangatom, South West Ethiopia.

Ultimately, support for the projects we would like to fund will very much depend on the funds raised from GMOs and benefactors. We are now able to host our project managers so they can visit donors to discuss the projects they are implementing. We will focus on working hard to raise as much as possible. All projects are designed to empower the local people and ensure they have the tools to thrive.

The budget for the financial year to end December 2023 remains ambitious and is over £650,000 but final funding will depend on what can be raised.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Changes to the Board

In March 2023 Fernando Aguirre stepped down as chair after a five year tenure and Lenny Jillo agreed to take on that role working in partnership with Scholastica Wamalwa, as vice Chair and Ms. Docherty, the CEO. Both Lenny and Scholastica are Kenyans based in Turkana and are able to undertake monitoring of our projects and the relevant budget holders. Our CEO last visited Turkana in early 2023.

Organisation

The original members of the company were the 17 subscribers to the memorandum and articles of association. The number of permitted members is unlimited subject to the approval of the Board. The current membership stands at 25. Annual subscriptions fixed by the board are, unless waived, in full or part, due from the members. There is a board of directors for the direction and management of the affairs of the company which consists of no less than 5 or more than 12 members. To be eligible for appointment to the board a person shall be a member of the company or a representative duly authorised by a corporation which is a member of the company. Increases or decreases in the number of board members is subject to a general meeting of the company. The board currently meet on a quarterly basis and require a two-thirds majority voting on all key issues with the exception of those specified in the articles which were approved in September 2015 and registered in October 2015 with the Charity Commission and Companies House. The charity has a registered office and most volunteers and staff work from home. Several of the volunteers take responsibility for running different areas of the organisation. New Ways sends out a newsletter to members and supporters two or three times a year.

Risk management

Whilst risk assessment can limit risk, it does not eliminate risk. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the charity and are satisfied that the systems in place to mitigate exposure to these risks are operating efficiently.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02888488 (England and Wales)

Registered Charity number

1035688

Registered office

47 Cumberland Street
London
SW1V 4LY

Trustees

F Margain
Ms Angela Docherty
S Garner
W Carson
F Aguirre (resigned 18.3.23)
Ms L Jillo Chairperson
Ms S Wamalwa (appointed 18.3.23)

Ms L Jillo is the chairperson.

Company Secretary

S Garner

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

WDM
Registered Auditors
Chartered Accountants
378 Brandon Street
Motherwell
ML1 1XA

Solicitors

Solicitors: Bates Wells Braithwaite, Charity & Social Enterprise Department, 10 Queen Street Place, London, EC4R 1BE.

Bankers

Bankers: NatWest, City of London, PO Box 12258, 1 Princes Street, London, EC2R 8BP.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Ways (a company limited by guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

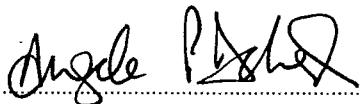
AUDITORS

The auditors, WDM, will be proposed for re-appointment at the forthcoming Board Meeting.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2022

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11th Sept 2023 and signed on the board's behalf by:



.....
Ms Angela Docherty - Trustee

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Opinion

We have audited the financial statements of New Ways (a company limited by guarantee) (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to New Ways and determined that the most significant are:

- those that relate to the form and content of the financial statements, such as the Charity SORP;
- those that relate to the transfer of funds to foreign countries

We understood how New Ways is complying with those frameworks by observing the oversight of those charged with governance, the culture of honesty and ethical behaviour and the emphasis placed on fraud prevention which may reduce opportunities for fraud to take place.

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur by making an assessment of the key fraud risks to New Ways and the manner in which such risks may manifest themselves in practice, based on our previous knowledge of New Ways as well as an assessment of the current environment.

Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations. These procedures included testing payments transferred to foreign countries via Natwest bank and were designed to provide reasonable assurance that the financial statements were free of fraud or error.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Graham Bonomy (Senior Partner)
for and on behalf of WDM
Registered Auditors
Chartered Accountants
378 Brandon Street
Motherwell
ML1 1XA

Date:

11 September 2023

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	88,543	396,278	484,821	429,765
Investment income	3	370	-	370	21
Total		<u>88,913</u>	<u>396,278</u>	<u>485,191</u>	<u>429,786</u>
EXPENDITURE ON					
Raising funds	4	-	3,956	3,956	-
Charitable activities	5				
Grants Payable		98,786	322,290	421,076	333,268
Support costs		26,498	(7)	26,491	22,426
Governance Costs		4,932		4,932	4,656
Total		<u>130,216</u>	<u>326,239</u>	<u>456,455</u>	<u>360,350</u>
NET INCOME/(EXPENDITURE)		(41,303)	70,039	28,736	69,436
RECONCILIATION OF FUNDS					
Total funds brought forward		156,379	101,262	257,641	188,205
TOTAL FUNDS CARRIED FORWARD		<u>115,076</u>	<u>171,301</u>	<u>286,377</u>	<u>257,641</u>

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Balance Sheet
31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
CURRENT ASSETS					
Debtors	13	71,630	-	71,630	67,782
Cash at bank		49,795	171,301	221,096	196,269
		<u>121,425</u>	<u>171,301</u>	<u>292,726</u>	<u>264,051</u>
CREDITORS					
Amounts falling due within one year	14	(6,349)	-	(6,349)	(6,410)
NET CURRENT ASSETS		<u>115,076</u>	<u>171,301</u>	<u>286,377</u>	<u>257,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>115,076</u>	<u>171,301</u>	<u>286,377</u>	<u>257,641</u>
NET ASSETS		<u>115,076</u>	<u>171,301</u>	<u>286,377</u>	<u>257,641</u>
FUNDS	15				
Unrestricted funds				115,076	156,379
Restricted funds				171,301	101,262
TOTAL FUNDS				<u>286,377</u>	<u>257,641</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11th Sept 2023 and were signed on its behalf by:


Angela Docherty - Trustee

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Cash Flow Statement
for the Year Ended 31 December 2022

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>24,457</u>	<u>42,108</u>
Net cash provided by operating activities		<u>24,457</u>	<u>42,108</u>
Cash flows from investing activities			
Interest received		<u>370</u>	<u>21</u>
Net cash provided by investing activities		<u>370</u>	<u>21</u>
Change in cash and cash equivalents in the reporting period		<u>24,827</u>	<u>42,129</u>
Cash and cash equivalents at the beginning of the reporting period		<u>196,269</u>	<u>154,140</u>
Cash and cash equivalents at the end of the reporting period		<u><u>221,096</u></u>	<u><u>196,269</u></u>

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Cash Flow Statement
for the Year Ended 31 December 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22	31.12.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	28,736	69,436
Adjustments for:		
Interest received	(370)	(21)
Increase in debtors	(3,848)	(27,075)
Decrease in creditors	(61)	(232)
Net cash provided by operations	24,457	42,108

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank	196,269	24,827	221,096
	196,269	24,827	221,096
Total	196,269	24,827	221,096

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

(a) Donations

Donations are included in the year in which they are receivable and the amount can be measured reliably.

(b) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include those costs incurred in the governance of the company's assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets costing more than £100 are capitalised, including any incidental expenses of acquisition. Depreciation has been provided on the tangible fixed assets at an annual rate of 15% on the reducing balance method, so as to write off the assets over their estimated useful life.

Taxation

The company is a charity within the meaning of section 506(l) of the Taxes Act 1988. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received with categories covered by section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

Restricted and designated funds

Funds restricted by the donor are treated as restricted funds. All other receipts are unrestricted funds however the charity has designated part of these funds for specific purposes. The aim and use of each designated fund is detailed in the notes to the financial statements. General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectivity's of the charity and which have not been designated for other purposes.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Debtors

Debtors are recognised at the settlement amount due after any discount offered.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	262,878	286,790
Gift aid	47,458	64,878
Grants	150,439	78,087
Subscriptions	10	10
Sponsored Event Income	24,036	-
	484,821	429,765

Grants received, included in the above, are as follows:

	31.12.22	31.12.21
	£	£
Tononyang Nurseries	-	15,423
Narikotome Health Project	21,460	21,500
Malawi School	1,000	-
Nariokotome Nurseries	-	10,884
Turkana Borehole	76,000	10,000
South Sudan Food Security	-	6,500
Malawi Bore Hole	-	13,780
Ethiopia Nurseries	7,498	-
South Sudan Water Project	38,481	-
Lobur Mobile Clinic	3,000	-
South Sudan Health Programme	3,000	-
	150,439	78,087

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. INVESTMENT INCOME		31.12.22	31.12.21
		£	£
Deposit account interest		<u>370</u>	<u>21</u>
4. RAISING FUNDS			
Raising donations and legacies		31.12.22	31.12.21
		£	£
Fundraising costs - events		<u>3,956</u>	<u>-</u>
5. CHARITABLE ACTIVITIES COSTS			
	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants Payable	<u>421,076</u>	-	<u>421,076</u>
Support costs	-	<u>26,491</u>	<u>26,491</u>
Governance Costs	-	<u>4,932</u>	<u>4,932</u>
	<u>421,076</u>	<u>31,423</u>	<u>452,499</u>
6. GRANTS PAYABLE		31.12.22	31.12.21
		£	£
Grants Payable		<u>421,076</u>	<u>333,268</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	31.12.22	31.12.21
	£	£
Fishing Boat	-	631
Lobur Secondary School Sponsorship	6,001	3,800
Todonyang Nurseries	16,082	13,000
Ethiopia Nurseries	30,148	13,500
Nariokotome Health Project	25,500	52,292
Lobur Nurseries	7,500	7,500
Empowerment & Education	6,909	6,803
Nariokotome Nurseries	49,986	40,300
Malawi Bore Hole	13,780	-
Furrows in the desert	7,000	5,150
Todonyang Primary School	2,200	3,600
Turkana Girls Education	5,970	6,183
Turkana Emergency Project	15,000	-
Malawi Solar Lamps	1,700	650
Ethiopia Education	18,250	38,994
Management Centre Nyangatom South Ethiopia	30,000	30,850
Turkana Bore Hole	58,448	41,800
Lobur Mobile Clinic	5,000	4,796
Malawi Nursery School	3,600	1,000
Lobur Primary School Sponsorship	5,000	3,600
Nariokotome Primary School	8,000	8,400
South Sudan Nursery	3,760	4,000
South Sudan Resource Centre	28,952	24,225
Kenya University Students	-	1,000
Impact Study	-	2,656
Malawi School Car	625	11,250
South Sudan Air	-	788
South Sudan Food Security	-	6,500
Malawi Albino Project	3,000	-
Malawi Agriculture	540	-
South Sudan Water Project	43,400	-
Turkana Women's Empowerment	24,725	-
	<u>421,076</u>	<u>333,268</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Support costs	25,282	1,209	-	26,491
Governance Costs	-	-	4,932	4,932
	<u>25,282</u>	<u>1,209</u>	<u>4,932</u>	<u>31,423</u>

Support costs, included in the above, are as follows:

	Support costs £	Governance Costs £	31.12.22 Total activities £	31.12.21 Total activities £
Web Site maintenance	1,512	-	1,512	1,545
Consultancy Costs	12,600	-	12,600	11,700
Telephone	266	-	266	228
Postage and stationery	194	-	194	286
Administration	9,752	-	9,752	7,315
Travel Costs	742	-	742	-
Subscriptions	216	-	216	216
Bank charges	1,215	-	1,215	1,131
Foreign Gain/Loss	(6)	-	(6)	5
Auditors' remuneration	-	2,382	2,382	2,196
Accountancy	-	2,550	2,550	2,460
	<u>26,491</u>	<u>4,932</u>	<u>31,423</u>	<u>27,082</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22 £	31.12.21 £
Auditors' remuneration	<u>2,382</u>	<u>2,196</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Travelling expenses totalling £742 (2021 - nil) covered the trustees', one of which was the Chief Executive, to carry out due diligence on the projects.

10. STAFF COSTS

The average number of employees in the year is 0 (2021 - 0).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	164,752	265,013	429,765
Investment income	21	-	21
Total	<u>164,773</u>	<u>265,013</u>	<u>429,786</u>
EXPENDITURE ON			
Charitable activities			
Grants Payable	50,954	282,314	333,268
Support costs	22,417	9	22,426
Governance Costs	4,656	-	4,656
Total	<u>78,027</u>	<u>282,323</u>	<u>360,350</u>
NET INCOME/(EXPENDITURE)	86,746	(17,310)	69,436
Transfers between funds	<u>(35,395)</u>	<u>35,395</u>	<u>-</u>
Net movement in funds	51,351	18,085	69,436
RECONCILIATION OF FUNDS			
Total funds brought forward	105,027	83,178	188,205
TOTAL FUNDS CARRIED FORWARD	<u><u>156,378</u></u>	<u><u>101,263</u></u>	<u><u>257,641</u></u>

The above information relates to 2021.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2022 and 31 December 2022	<u>1,919</u>
DEPRECIATION	
At 1 January 2022 and 31 December 2022	<u>1,919</u>
NET BOOK VALUE	
At 31 December 2022	-
At 31 December 2021	-

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Income Tax Recoverable	62,547	64,068
Accrued Income	9,083	3,714
	<u>71,630</u>	<u>67,782</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Accrued expenses	6,349	6,410

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

15. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	156,379	(41,303)	115,076
Restricted funds			
Lobur Secondary School Sponsorship	2,510	(1,310)	1,200
Tononyang Nurseries	15,423	(15,423)	-
Ethiopia Education	-	1,965	1,965
Nariokotome Health Project	14,738	13,855	28,593
Lobur Nurseries	1,971	(1,054)	917
Empowerment	185	(38)	147
Nariokotome Nurseries	27,938	(2,225)	25,713
Furrows in the desert	2,000	-	2,000
Todonyang Primary School	300	44	344
Turkana Girls Education	475	1,945	2,420
Malawi Solar Lamps	463	64	527
Lobur Mobile Clinic	2,000	3,000	5,000
Malawi Bore Hole	13,780	(13,780)	-
Turkana Borehole	1,747	69,398	71,145
Ethiopia Nurseries	157	946	1,103
Lobur Primary School Sponsorship	2,270	(901)	1,369
Nariokotome Primary School	3,708	17,677	21,385
South Sudan Resource Centre	7,975	(7,975)	-
Girls Education Burkina Faso	188	-	188
Turkana Nurseries	3,344	865	4,209
Malawi Agriculture	90	(52)	38
Malawi Albino Project	-	38	38
South Sudan Health Programme	-	3,000	3,000
	<u>101,262</u>	<u>70,039</u>	<u>171,301</u>
TOTAL FUNDS	<u>257,641</u>	<u>28,736</u>	<u>286,377</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,913	(130,216)	(41,303)
Restricted funds			
Lobur Secondary School Sponsorship	3,664	(4,974)	(1,310)
Tononyang Nurseries	-	(15,423)	(15,423)
Ethiopia Education	13,614	(11,649)	1,965
Nariokotome Health Project	39,350	(25,495)	13,855
Lobur Nurseries	120	(1,174)	(1,054)
Turkana Emergency Project	11,658	(11,658)	-
Empowerment	147	(185)	(38)
Nariokotome Nurseries	47,761	(49,986)	(2,225)
Furrows in the desert	4,000	(4,000)	-
Todonyang Primary School	597	(553)	44
Turkana Girls Education	5,000	(3,055)	1,945
Malawi Solar Lamps	1,764	(1,700)	64
Lobur Mobile Clinic	3,000	-	3,000
Malawi Bore Hole	-	(13,780)	(13,780)
Management Centre Nyangatom South			
Ethiopia	2,910	(2,910)	-
Turkana Borehole	131,096	(61,698)	69,398
Ethiopia Nurseries	18,806	(17,860)	946
Malawi Nursery School	1,000	(1,000)	-
Lobur Primary School Sponsorship	4,099	(5,000)	(901)
Nariokotome Primary School	25,676	(7,999)	17,677
South Sudan Resource Centre	15,457	(23,432)	(7,975)
Malawi School Car	609	(609)	-
Turkana Nurseries	1,571	(706)	865
Malawi Agriculture	80	(132)	(52)
Malawi Albino Project	3,038	(3,000)	38
South Sudan Health Programme	3,000	-	3,000
South Sudan Water Project	38,481	(38,481)	-
Turkana Women's Empowerment	19,780	(19,780)	-
	396,278	(326,239)	70,039
TOTAL FUNDS	485,191	(456,455)	28,736

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	105,027	86,747	(35,395)	156,379
Restricted funds				
Lobur Secondary School Sponsorship	1,557	(806)	1,759	2,510
Tononyang Nurseries	3,980	2,423	9,020	15,423
Ethiopia Education	14,654	(16,619)	1,965	-
Nariokotome Health Project	2,655	5,561	6,522	14,738
Lobur Nurseries	2,140	(2,140)	1,971	1,971
Empowerment	49	(49)	185	185
Nariokotome Nurseries	22,913	(2,704)	7,729	27,938
Furrows in the desert	2,000	(2,000)	2,000	2,000
Todonyang Primary School	450	(450)	300	300
Turkana Girls Education	-	475	-	475
Malawi Solar Lamps	360	224	(121)	463
Lobur Mobile Clinic	4,500	(4,500)	2,000	2,000
Malawi Bore Hole	-	13,780	-	13,780
Management Centre Nyangatom South Ethiopia	-	3,600	(3,600)	-
Turkana Borehole	18,054	(16,716)	409	1,747
Ethiopia Nurseries	588	(588)	157	157
Lobur Primary School Sponsorship	1,986	(1,429)	1,713	2,270
Nariokotome Primary School	4,708	(4,708)	3,708	3,708
South Sudan Resource Centre	-	6,380	1,595	7,975
Malawi Student Sponsorship	1,965	-	(1,965)	-
Fishing Boats	469	(469)	-	-
Girls Education Burkina Faso	150	36	2	188
Turkana Nurseries	-	3,344	-	3,344
Malawi Agriculture	-	44	46	90
	83,178	(17,311)	35,395	101,262
TOTAL FUNDS	188,205	69,436	-	257,641

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,773	(78,026)	86,747
Restricted funds			
Lobur Secondary School Sponsorship	2,996	(3,802)	(806)
Tononyang Nurseries	15,423	(13,000)	2,423
Ethiopia Education	19,902	(36,521)	(16,619)
Nariokotome Health Project	57,859	(52,298)	5,561
Lobur Nurseries	120	(2,260)	(2,140)
Empowerment	-	(49)	(49)
Nariokotome Nurseries	37,596	(40,300)	(2,704)
Furrows in the desert	2,000	(4,000)	(2,000)
Todonyang Primary School	390	(840)	(450)
Turkana Girls Education	6,658	(6,183)	475
Malawi Solar Lamps	874	(650)	224
Lobur Mobile Clinic	-	(4,500)	(4,500)
Malawi Bore Hole	13,780	-	13,780
Management Centre Nyangatom South Ethiopia	24,680	(21,080)	3,600
Turkana Borehole	25,084	(41,800)	(16,716)
Ethiopia Nurseries	4,090	(4,678)	(588)
Malawi Nursery School	185	(185)	-
Lobur Primary School Sponsorship	2,171	(3,600)	(1,429)
Nariokotome Primary School	2,966	(7,674)	(4,708)
South Sudan Resource Centre	25,760	(19,380)	6,380
Fishing Boats	-	(469)	(469)
Kenya University Students	800	(800)	-
Girls Education Burkina Faso	36	-	36
Impact Study	2,125	(2,125)	-
Malawi School Car	9,000	(9,000)	-
South Sudan Air	630	(630)	-
South Sudan Food Security	6,500	(6,500)	-
Turkana Nurseries	3,344	-	3,344
Malawi Agriculture	44	-	44
	<u>265,013</u>	<u>(282,324)</u>	<u>(17,311)</u>
TOTAL FUNDS	<u>429,786</u>	<u>(360,350)</u>	<u>69,436</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	105,027	45,444	(35,395)	115,076
Restricted funds				
Lobur Secondary School Sponsorship	1,557	(2,116)	1,759	1,200
Tononyang Nurseries	3,980	(13,000)	9,020	-
Ethiopia Education	14,654	(14,654)	1,965	1,965
Nariokotome Health Project	2,655	19,416	6,522	28,593
Lobur Nurseries	2,140	(3,194)	1,971	917
Empowerment	49	(87)	185	147
Nariokotome Nurseries	22,913	(4,929)	7,729	25,713
Furrows in the desert	2,000	(2,000)	2,000	2,000
Todonyang Primary School	450	(406)	300	344
Turkana Girls Education	-	2,420	-	2,420
Malawi Solar Lamps	360	288	(121)	527
Lobur Mobile Clinic	4,500	(1,500)	2,000	5,000
Management Centre Nyangatom South				
Ethiopia	-	3,600	(3,600)	-
Turkana Borehole	18,054	52,682	409	71,145
Ethiopia Nurseries	588	358	157	1,103
Lobur Primary School Sponsorship	1,986	(2,330)	1,713	1,369
Nariokotome Primary School	4,708	12,969	3,708	21,385
South Sudan Resource Centre	-	(1,595)	1,595	-
Malawi Student Sponsorship	1,965	-	(1,965)	-
Fishing Boats	469	(469)	-	-
Girls Education Burkina Faso	150	36	2	188
Turkana Nurseries	-	4,209	-	4,209
Malawi Agriculture	-	(8)	46	38
Malawi Albino Project	-	38	-	38
South Sudan Health Programme	-	3,000	-	3,000
	<u>83,178</u>	<u>52,728</u>	<u>35,395</u>	<u>171,301</u>
TOTAL FUNDS	<u>188,205</u>	<u>98,172</u>	<u>-</u>	<u>286,377</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	253,686	(208,242)	45,444
Restricted funds			
Lobur Secondary School Sponsorship	6,660	(8,776)	(2,116)
Tononyang Nurseries	15,423	(28,423)	(13,000)
Ethiopia Education	33,516	(48,170)	(14,654)
Nariokotome Health Project	97,209	(77,793)	19,416
Lobur Nurseries	240	(3,434)	(3,194)
Turkana Emergency Project	11,658	(11,658)	-
Empowerment	147	(234)	(87)
Nariokotome Nurseries	85,357	(90,286)	(4,929)
Furrows in the desert	6,000	(8,000)	(2,000)
Todonyang Primary School	987	(1,393)	(406)
Turkana Girls Education	11,658	(9,238)	2,420
Malawi Solar Lamps	2,638	(2,350)	288
Lobur Mobile Clinic	3,000	(4,500)	(1,500)
Malawi Bore Hole	13,780	(13,780)	-
Management Centre Nyangatom South			
Ethiopia	27,590	(23,990)	3,600
Turkana Borehole	156,180	(103,498)	52,682
Ethiopia Nurseries	22,896	(22,538)	358
Malawi Nursery School	1,185	(1,185)	-
Lobur Primary School Sponsorship	6,270	(8,600)	(2,330)
Nariokotome Primary School	28,642	(15,673)	12,969
South Sudan Resource Centre	41,217	(42,812)	(1,595)
Fishing Boats	-	(469)	(469)
Kenya University Students	800	(800)	-
Girls Education Burkina Faso	36	-	36
Impact Study	2,125	(2,125)	-
Malawi School Car	9,609	(9,609)	-
South Sudan Air	630	(630)	-
South Sudan Food Security	6,500	(6,500)	-
Turkana Nurseries	4,915	(706)	4,209
Malawi Agriculture	124	(132)	(8)
Malawi Albino Project	3,038	(3,000)	38
South Sudan Health Programme	3,000	-	3,000
South Sudan Water Project	38,481	(38,481)	-
Turkana Women's Empowerment	19,780	(19,780)	-
	<u>661,291</u>	<u>(608,563)</u>	<u>52,728</u>
TOTAL FUNDS	<u>914,977</u>	<u>(816,805)</u>	<u>98,172</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	262,878	286,790
Gift aid	47,458	64,878
Grants	150,439	78,087
Subscriptions	10	10
Sponsored Event Income	24,036	-
	484,821	429,765
Investment income		
Deposit account interest	370	21
	485,191	429,786
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Fundraising costs - events	3,956	-
Charitable activities		
Grants to institutions	421,076	333,268
Support costs		
Management		
Web Site maintenance	1,512	1,545
Consultancy Costs	12,600	11,700
Telephone	266	228
Postage and stationery	194	286
Administration	9,752	7,315
Travel Costs	742	-
Subscriptions	216	216
	25,282	21,290
Finance		
Bank charges	1,215	1,131
Foreign Gain/Loss	(6)	5
	1,209	1,136
Governance costs		
Auditors' remuneration	2,382	2,196
Accountancy	2,550	2,460
	4,932	4,656
Total resources expended	456,455	360,350
Net income	28,736	69,436

This page does not form part of the statutory financial statements

NEW WAYS

England & Wales - Charity number 1035688

Accounts

REGISTERED COMPANY NUMBER: 02888488 (England and Wales)
REGISTERED CHARITY NUMBER: 1035688

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2021
for
NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 25
Detailed Statement of Financial Activities	26

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

For the year to 31 December 2021 Ms A Docherty continues to also serve as the charity's Chief Executive Officer (Volunteer).

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES

Review of the Year

In 2021, New Ways celebrated 25 years of funding, having dispersed over £6m to projects mostly in Africa in this 25 year period. We thank all our supporters, donors, benefactors and volunteers for all they contribute to this fantastic milestone, achieved without the employment of any full-time staff. We also updated our logo (to incorporate our 25-year milestone) and our strap line to: Helping Communities to Thrive, which better represents what the charity seeks to achieve.

During the year, the charity funded just over of £330,000 of projects, the majority of which was to support our ongoing, long-term projects. There were a number of one-offs, of which two key projects were supported by an individual donor - being: i. the next phase of the Management Centre in South Ethiopia; and ii. refurbishing a building to serve as a resource centre in South Sudan. Together these two accounted for just over 16% of our 2021 funding. For the second year running, fundraising was very difficult due to ongoing Covid restrictions, and again this affected project funding to a level similar to 2020.

In total, we were able to fund 26 projects in 4 countries (Ethiopia, Kenya, Malawi, and South Sudan). As noted above, the amount sent to improve the quality of the lives of the people in Africa was just over £330,000. The bulk of the projects we support are based in Turkana, Northern Kenya and they represented 60% of our project funding. This year, Ethiopia represented almost 20% of project funding with the support being provided by a benefactor of the Management Centre. Of the 26 projects funded, 17 would be deemed small projects, as individually they were all less than £10,000 and together, they totalled to just over £67,000 (20%).

In 2021, the charity's income increased due to an increase in restricted funding, however there continues to be a fall in unrestricted funding. We were successful this year in raising restricted funding from Grant Making Organisations and individual benefactors. However, sadly we did not have any fundraising events due to the continuing impacts of the pandemic.

We anticipate that funding in 2022 will continue to be affected by Covid restrictions which limits both fundraising activities and opportunities for budget holders to visit the UK to update donors and develop new relationships.

The running of nutritional nursery schools in Turkana, Northern Kenya, continues to be a key part of our activities as they are critical projects with the primary aim of feeding children in the age group 2-7 to ensure they grow and develop to reach their full potential. Equally, as this is the first rung of education, we increase the likelihood that more children will then go on to attend primary school. In this period, there were three main areas in Turkana where the schools are located: Lobur, Nariokotome, and Todonyang. In Turkana, on average each of the nursery classes has 50-70 children attending on a regular basis, therefore the project is covering nutritional and educational needs of over 1,200 children. Payments are made to cover the full running costs once or twice a year. In addition, we contributed running costs of the nutritional nurseries in four areas of Ethiopia, as well as South Sudan and Malawi. In this financial year, we contributed over £79,000 to the nutritional nursery schools in the four countries, with 77% supporting the 24 Turkana nurseries. Funds sent in this period were to cover the teachers' salaries, educational equipment, school uniforms and to provide the children with two meals a day whilst attending the nursery 5-6 days a week. Not only is this a very important first level education for children before moving on to primary school, it also contributes to reduced levels of infant mortality in the region.

Another key theme continues to be the Educational Programme, which includes supporting two primary schools as well as student and child sponsorship programmes. Their focus is to support children and young adults in primary, secondary and tertiary education in Turkana, Kenya as well as in Ethiopia. As a result of the success of our Girls Education Programme, supported by a key benefactor for over 10 years, we now have 5 young ladies from Turkana attending university in Kenya. A total of just over £72,000 was sent to the educational projects in the period. Included in this, is the support for a primary school in Todonyang on the border with Ethiopia, where the children from the Turkana and the Dassanech tribes can live side by side while being educated to promote peace in the area. This is a very important initiative, demonstrating how education is vital in the empowerment of the next generation.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2021

Also of critical importance is the provision of water resources and the development of the infrastructure, given the dry and arid nature of Turkana, and this has been another long-term theme of the charity. In 2021, just under £42,000 was invested in the water infrastructure including the drilling of 2 boreholes in the Todonyang area of Turkana partly funded by Buy1Give1 (B1G1 - a US registered charity) and a number of UK grant-making organisations. Our water projects will continue to provide the local people with a source of clean drinking water, which will be available throughout the year, ensuring they are able to take care of their own personal needs as well as of their animals, which they rely on for nutrition. Having boreholes in a village also ensure more girls will go to school as they are freed of the daily chore of fetching the water needs of their families.

Major infrastructure projects in South Sudan and Ethiopia were a key element of funding in 2021 - with two large projects being funded by a single benefactor. Firstly, we completed the refurbishment of a resource centre in Yambio, South Sudan where local people will be provided with health services and other community-linked activities. Secondly, we funded the next phase of the building of the development centre in a remote area of Ethiopia where the team work with both the Nyangatom tribe and South Sudan refugees.

Additionally, there were a number of other small infrastructure programmes including the building of a food security store in South Sudan, to enable the local people to safely keep their harvest. This project was funded by a UK grant-making organisation. A donor also provided help for the purchase of a 4x4 vehicle to support the Malawi school programme.

The provision of key health services in Turkana is a very important and ongoing aspect of the work of our partner organisation, as it is not currently provided by the local government. We supported three projects with funds of just under £57,000 being sent this year, including provision for an ad-hoc Covid Project in Turkana, Kenya to ensure the health and safety of the local people during the pandemic. The primary project is the Nariokotome Health Programme where we cover the running costs of medical aid that is provided to the remote villages and outstations on a regular basis. The government does partner with us to provide vaccines and retro viral drugs. Malaria remains the biggest issue for the local people, especially in the rainy season. In addition, we supported a similar programme in the Lobur area of Turkana. A major supporter of our health programme is the B1G1 charity. A key donation from a family this year was to purchase a new 4x4 vehicle that was then fitted out to enable it to serve as a mobile clinic. Additionally, this helped to purchase much needed lab equipment for the Primary Health Centre.

There are a number of other projects covered in the financial information.

The administrative support costs of the charity were just over £22,000 (similar to 2020), kept this low due to the important level of volunteer support the charity enjoys. Additionally, there are governance costs of just under £5,000. Together these represent about 7% of the gross income of the charity. The majority of the administration costs cover 2 part-time resources (including a bookkeeper) and a resource that makes applications to grant-making organisations. We aim to ensure that the bulk of the funds we raise go to help the people in the countries where we operate - Ethiopia, Kenya, Malawi and South Sudan. We continue to save funds due to the very high level of volunteer support in running the charity, including the CEO. We also have over 20 volunteers in key activities providing support to the charity, further reducing costs.

The majority of our projects are monitored largely by the New Ways chair who resides in Malawi and Kenya and is our partner on the ground in all four African countries where we work. In addition, the second director from our partner organisation is our relationship manager with the partner organisation in all countries. Almost all of our projects are managed by members of the MCSPA, who live permanently in either Turkana (Kenya), Ethiopia, South Sudan, or Malawi and who are also members of New Ways and well-known to all directors. They ensure that we receive good quality financial reports on how the funding is spent.

We also raised over £71,000 from our regular giving programme. In 2012, we established a relationship with Buy1Give1 a US registered charity with an administration base in Singapore that enables small and medium sized businesses to give to charities in an effective manner. This has been a very positive and supportive relationship and in 2021 we raised just over £32,000 through them for various projects mostly for the Nariokotome health and Ethiopia nurseries. In late December Give Clarity donated over £40,000 for 3 key projects to be funded in 2022.

STRATEGIC REPORT

Investment policy and objectives

The Charity holds all its funds on short-term deposit with its bankers.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2021

STRATEGIC REPORT

Financial review

Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability to meet its running costs for a minimum of one year and the means for it to meet its charitable objectives in the short term.

The trustees propose to maintain the charity's reserves at a minimum level of £50,000 and have done so having regards to its manner of operation and of likely funding streams.

The trustees reviewed the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations as a minimum on an annual basis and more regularly if necessary.

Future plans

The Board of Directors have agreed that our focus and key themes remain unchanged working closely with our partner organisation. Our key projects continue to be the provision of first rung education and nutritional support via maintenance of nutritional nursery schools in Turkana, Northern Kenya, Ethiopia, Malawi, and South Sudan. As well as a range of education projects in Kenya and Ethiopia. The provision of health care in Turkana remains a long-term commitment of the charity. New Ways will continue to fund community-enabling and social services projects supported by benefactors and other trusts.

Infrastructure will be a significant aspect of project funding in 2022 with focus on water in Malawi and Turkana, in addition to the Technical Training Centre in South Sudan and the Development Centre in Nyangatom, South West Ethiopia. We are also looking at other major projects in South Sudan that will seek to provide humanitarian aid to the region, where our partner organisation is operating including investing in developing the water infrastructure.

The budget for the financial year to end December 2022 remains ambitious and is close to £425,000 but final funding will depend on what can be raised. Given the continuing restrictions on fundraising activities going into 2022, much will depend on the funds raised from grant-making organisations and benefactors. However, we hope to hold several events in the summer of 2022.

We remain committed to funding projects that are designed to empower the local people and ensure they have the tools to thrive.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisation

The original members of the company were the 17 subscribers to the memorandum and articles of association. The number of permitted members is unlimited subject to the approval of the Board. The current membership stands at 25. Annual subscriptions fixed by the board are, unless waived, in full or part, due from the members. There is a board of directors for the direction and management of the affairs of the company which consists of no less than 5 no more than 12 members. To be eligible for appointment to the board a person shall be a member of the company or a representative duly authorised by a corporation which is a member of the company. Increases or decreases in the number of board members is subject to a general meeting of the company. The board currently meet on a quarterly basis and require a two-thirds majority voting on all key issues with the exception of those specified in the articles which were approved in September 2015 and registered in October 2015 with the Charity Commission and Companies House. The charity has a registered office and most volunteers and staff work from home. Several of the volunteers take responsibility for running different areas of the organisation. New Ways sends out a newsletter to members and supporters two or three times a year.

Risk management

Whilst risk assessment can limit risk, it does not eliminate risk. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the charity and are satisfied that the systems in place to mitigate exposure to these risks are operating efficiently.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02888488 (England and Wales)

Registered Charity number

1035688

Registered office

47 Cumberland Street
London
SW1V 4LY

Trustees

F Margain
Ms Angela Docherty
S Gamer
W Carson
F Aguirre
Ms L Jillo

Company Secretary

S Gamer

Auditors

WDM
Registered Auditors
Chartered Accountants
378 Brandon Street
Motherwell
ML1 1XA

Solicitors

Solicitors: Bates Wells Braithwaite, Charity & Social Enterprise Department, 10 Queen Street Place, London, EC4R 1BE.

Bankers

Bankers: NatWest, City of London, PO Box 12258, 1 Princes Street, London, EC2R 8BP.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Ways (a company limited by guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, WDM, will be proposed for re-appointment at the forthcoming Board Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 16th July 2022 and signed on the board's behalf by:


.....
Ms Angela Docherty - Trustee

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Opinion

We have audited the financial statements of New Ways (a company limited by guarantee) (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to New Ways and determined that the most significant are:

- those that relate to the form and content of the financial statements, such as the Charity SORP;
- those that relate to the transfer of funds to foreign countries

We understood how New Ways is complying with those frameworks by observing the oversight of those charged with governance, the culture of honesty and ethical behaviour and the emphasis placed on fraud prevention which may reduce opportunities for fraud to take place.

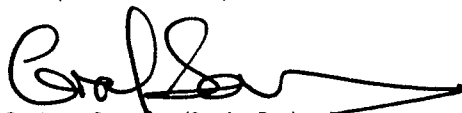
We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur by making an assessment of the key fraud risks to New Ways and the manner in which such risks may manifest themselves in practice, based on our previous knowledge of New Ways as well as an assessment of the current environment.

Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free of fraud or error.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Graham Bonomy (Senior Partner)
for and on behalf of WDM
Registered Auditors
Chartered Accountants
378 Brandon Street
Motherwell
ML1 1XA

Date: 16 July 2022

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	164,752	265,013	429,765	281,353
Investment income	3	21	-	21	140
Total		164,773	265,013	429,786	281,493
 EXPENDITURE ON					
Charitable activities	4				
Grants Payable		50,954	282,314	333,268	320,959
Support costs		22,417	9	22,426	21,409
Governance Costs		4,656	-	4,656	4,560
Total		78,027	282,323	360,350	346,928
NET INCOME/(EXPENDITURE)		86,746	(17,310)	69,436	(65,435)
Transfers between funds	13	(35,395)	35,395	-	-
Net movement in funds		51,351	18,085	69,436	(65,435)
 RECONCILIATION OF FUNDS					
Total funds brought forward		105,027	83,178	188,205	253,640
 TOTAL FUNDS CARRIED FORWARD		156,378	101,263	257,641	188,205

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Balance Sheet
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
CURRENT ASSETS					
Debtors	11	67,782	-	67,782	40,707
Cash at bank		95,007	101,262	196,269	154,140
		162,789	101,262	264,051	194,847
 CREDITORS					
Amounts falling due within one year	12	(6,410)	-	(6,410)	(6,642)
 NET CURRENT ASSETS		156,379	101,262	257,641	188,205
 TOTAL ASSETS LESS CURRENT LIABILITIES		156,379	101,262	257,641	188,205
 NET ASSETS		156,379	101,262	257,641	188,205
 FUNDS	13				
Unrestricted funds				156,379	105,027
Restricted funds				101,262	83,178
 TOTAL FUNDS				257,641	188,205

The financial statements were approved by the Board of Trustees and authorised for issue on*16th Aug 2022*..... and were signed on its behalf by:

Angela Docherty
.....
Angela Docherty - Trustee

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Cash Flow Statement
for the Year Ended 31 December 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>42,108</u>	<u>41,044</u>
Net cash provided by operating activities		<u>42,108</u>	<u>41,044</u>
 Cash flows from investing activities			
Interest received		<u>21</u>	<u>140</u>
Net cash provided by investing activities		<u>21</u>	<u>140</u>
 Change in cash and cash equivalents in the reporting period		<u>42,129</u>	<u>41,184</u>
Cash and cash equivalents at the beginning of the reporting period		<u>154,140</u>	<u>112,956</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>196,269</u></u>	<u><u>154,140</u></u>

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Cash Flow Statement
for the Year Ended 31 December 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.12.21	31.12.20	
	£	£	
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	69,436	(65,435)	
Adjustments for:			
Interest received	(21)	(140)	
(Increase)/decrease in debtors	(27,075)	105,502	
(Decrease)/increase in creditors	(232)	1,117	
Net cash provided by operations	42,108	41,044	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank	154,140	42,129	196,269
	154,140	42,129	196,269
Total	154,140	42,129	196,269

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

(a) Donations

Donations are included in the year in which they are receivable and the amount can be measured reliably.

(b) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include those costs incurred in the governance of the company's assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets costing more than £100 are capitalised, including any incidental expenses of acquisition. Depreciation has been provided on the tangible fixed assets at an annual rate of 15% on the reducing balance method, so as to write off the assets over their estimated useful life.

Taxation

The company is a charity within the meaning of section 506(1) of the Taxes Act 1988. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received with categories covered by section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

Restricted and designated funds

Funds restricted by the donor are treated as restricted funds. All other receipts are unrestricted funds however the charity has designated part of these funds for specific purposes. The aim and use of each designated fund is detailed in the notes to the financial statements. General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectivity's of the charity and which have not been designated for other purposes.

Debtors

Debtors are recognised at the settlement amount due after any discount offered.

Cash at bank and in hand

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Debtors

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	286,790	227,816
Gift aid	64,878	21,240
Grants	78,087	32,287
Subscriptions	10	10
	<u>429,765</u>	<u>281,353</u>

Grants received, included in the above, are as follows:

	31.12.21	31.12.20
	£	£
Tononyang Nurseries	15,423	-
Narikotome Health Project	21,500	-
Turkana Bore Hole	-	1,000
Emergency Project	-	500
Turkana Earth Pan Dam	-	22,500
University	-	1,620
Nariokotome Nurseries	10,884	6,667
Turkana Borehole	10,000	-
South Sudan Food Security	6,500	-
Malawi Bore Hole	13,780	-
	<u>78,087</u>	<u>32,287</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	21	140
	<u>21</u>	<u>140</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants Payable	333,268	-	333,268
Support costs	-	22,426	22,426
Governance Costs	-	4,656	4,656
	333,268	27,082	360,350

5. GRANTS PAYABLE

	31.12.21	31.12.20
	£	£
Grants Payable	333,268	320,959

The total grants paid to institutions during the year was as follows:

	31.12.21	31.12.20
	£	£
Fishing Boat	631	-
Lobur Secondary School Sponsorship	3,800	4,380
Todonyang Nurseries	13,000	13,042
Ethiopia Nurseries	13,500	22,205
Nariokotome Health Project	52,292	27,913
Lobur Nurseries	7,500	7,180
Empowerment & Education	6,803	7,243
Nariokotome Nurseries	40,300	37,702
Furrows in the desert	5,150	5,500
Todonyang Primary School	3,600	2,344
Turkana Girls Education	6,183	9,563
Emergency Project - Lobur	-	14,275
Malawi Solar Lamps	650	285
Ethiopia Education	38,994	20,615
Management Centre Nyangatom South Ethiopia	30,850	22,500
Turkana Bore Hole	41,800	-
Lobur Mobile Clinic	4,796	5,000
Malawi Nursery School	1,000	3,710
Latrines Project - Malawi	-	3,263
Turkana Earth Pan Dam	-	22,500
Ecuador Infrastructure	-	5,166
Lobur Primary School Sponsorship	3,600	5,580
Malawi Student Sponsorship	-	3,910
Nariokotome Primary School	8,400	8,543
South Sudan Nursery	4,000	-
South Sudan Resource Centre	24,225	59,550
Kenya University Students	1,000	4,790
Youth Training	-	1,200
CV19 Emergency - Malawi	-	3,000
Impact Study	2,656	-
Malawi School Car	11,250	-
South Sudan Air	788	-
South Sudan Food Security	6,500	-
	333,268	320,959

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Support costs	21,290	1,136	-	22,426
Governance Costs	-	-	4,656	4,656
	<u>21,290</u>	<u>1,136</u>	<u>4,656</u>	<u>27,082</u>

Support costs, included in the above, are as follows:

	Support costs £	Governance Costs £	31.12.21 Total activities £	31.12.20 Total activities £
Web Site maintenance	1,545	-	1,545	2,130
Consultancy Costs	11,700	-	11,700	6,400
Telephone	228	-	228	193
Postage and stationery	286	-	286	366
Administration	7,315	-	7,315	7,898
Travel Costs	-	-	-	2,899
Subscriptions	216	-	216	520
Bank charges	1,131	-	1,131	992
Foreign Gain/Loss	5	-	5	11
Auditors' remuneration	-	2,196	2,196	2,160
Accountancy	-	2,460	2,460	2,400
	<u>22,426</u>	<u>4,656</u>	<u>27,082</u>	<u>25,969</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21 £	31.12.20 £
Auditors' remuneration	<u>2,196</u>	<u>2,160</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

Travelling expenses totalling nil (2020 - £1,385) covered two trustees', one of which was the Chef Executive, to monitor projects in Turkana in early 2020.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	70,133	211,220	281,353
Investment income	140	-	140
Total	70,273	211,220	281,493
EXPENDITURE ON			
Charitable activities			
Grants Payable	53,120	267,839	320,959
Support costs	21,404	5	21,409
Governance Costs	4,560	-	4,560
Total	79,084	267,844	346,928
NET INCOME/(EXPENDITURE)	(8,811)	(56,624)	(65,435)
Transfers between funds	(18,658)	18,658	-
Net movement in funds	(27,469)	(37,966)	(65,435)
RECONCILIATION OF FUNDS			
Total funds brought forward	132,497	121,143	253,640
TOTAL FUNDS CARRIED FORWARD	105,028	83,177	188,205

The above information relates to 2020.

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2021 and 31 December 2021	1,919
DEPRECIATION	
At 1 January 2021 and 31 December 2021	1,919
NET BOOK VALUE	
At 31 December 2021	-
At 31 December 2020	-

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Income Tax Recoverable	64,068	36,587
Accrued Income	3,714	4,120
	<u>67,782</u>	<u>40,707</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Accrued expenses	6,410	6,642
	<u>6,410</u>	<u>6,642</u>

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	105,027	86,747	(35,395)	156,379
Restricted funds				
Lobur Secondary School Sponsorship	1,557	(806)	1,759	2,510
Tononyang Nurseries	3,980	2,423	9,020	15,423
Ethiopia Education	14,654	(16,619)	1,965	-
Nariokotome Health Project	2,655	5,561	6,522	14,738
Lobur Nurseries	2,140	(2,140)	1,971	1,971
Empowerment	49	(49)	185	185
Nariokotome Nurseries	22,913	(2,704)	7,729	27,938
Furrows in the desert	2,000	(2,000)	2,000	2,000
Todonyang Primary School	450	(450)	300	300
Turkana Girls Education	-	475	-	475
Malawi Solar Lamps	360	224	(121)	463
Lobur Mobile Clinic	4,500	(4,500)	2,000	2,000
Malawi Bore Hole	-	13,780	-	13,780
Management Centre Nyangatom				
South Ethiopia	-	3,600	(3,600)	-
Turkana Borehole	18,054	(16,716)	409	1,747
Ethiopia Nurseries	588	(588)	157	157
Lobur Primary School Sponsorship	1,986	(1,429)	1,713	2,270
Nariokotome Primary School	4,708	(4,708)	3,708	3,708
South Sudan Resource Centre	-	6,380	1,595	7,975
Malawi Student Sponsorship	1,965	-	(1,965)	-
Fishing Boats	469	(469)	-	-
Girls Education Burkina Faso	150	36	2	188
Turkana Nurseries	-	3,344	-	3,344
Malawi Agriculture	-	44	46	90
	<u>83,178</u>	<u>(17,311)</u>	<u>35,395</u>	<u>101,262</u>
TOTAL FUNDS	<u>188,205</u>	<u>69,436</u>	<u>-</u>	<u>257,641</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,773	(78,026)	86,747
Restricted funds			
Lobur Secondary School Sponsorship	2,996	(3,802)	(806)
Tononyang Nurseries	15,423	(13,000)	2,423
Ethiopia Education	19,902	(36,521)	(16,619)
Nariokotome Health Project	57,859	(52,298)	5,561
Lobur Nurseries	120	(2,260)	(2,140)
Empowerment	-	(49)	(49)
Nariokotome Nurseries	37,596	(40,300)	(2,704)
Furrows in the desert	2,000	(4,000)	(2,000)
Todonyang Primary School	390	(840)	(450)
Turkana Girls Education	6,658	(6,183)	475
Malawi Solar Lamps	874	(650)	224
Lobur Mobile Clinic	-	(4,500)	(4,500)
Malawi Bore Hole	13,780	-	13,780
Management Centre Nyangatom			
South Ethiopia	24,680	(21,080)	3,600
Turkana Borehole	25,084	(41,800)	(16,716)
Ethiopia Nurseries	4,090	(4,678)	(588)
Malawi Nursery School	185	(185)	-
Lobur Primary School Sponsorship	2,171	(3,600)	(1,429)
Nariokotome Primary School	2,966	(7,674)	(4,708)
South Sudan Resource Centre	25,760	(19,380)	6,380
Fishing Boats	-	(469)	(469)
Kenya University Students	800	(800)	-
Girls Education Burkina Faso	36	-	36
Impact Study	2,125	(2,125)	-
Malawi School Car	9,000	(9,000)	-
South Sudan Air	630	(630)	-
South Sudan Food Security	6,500	(6,500)	-
Turkana Nurseries	3,344	-	3,344
Malawi Agriculture	44	-	44
	<u>265,013</u>	<u>(282,324)</u>	<u>(17,311)</u>
TOTAL FUNDS	<u>429,786</u>	<u>(360,350)</u>	<u>69,436</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	132,497	(8,812)	(18,658)	105,027
Restricted funds				
Lobur Secondary School Sponsorship	4,374	(2,617)	(200)	1,557
Nurseries	-	6,248	(6,248)	-
Tononyang Nurseries	3,121	(3,121)	3,980	3,980
Ethiopia Education	19,465	(6,400)	1,589	14,654
Turkana Earth Pan Dam	10,937	-	(10,937)	-
Nariokotome Health Project	7,232	(46)	(4,531)	2,655
Lobur Nurseries	1,039	(1,039)	2,140	2,140
Empowerment	-	-	49	49
Nariokotome Nurseries	16,876	(1,211)	7,248	22,913
Furrows in the desert	2,330	(2,330)	2,000	2,000
Todonyang Primary School	-	-	450	450
Malawi Solar Lamps	277	-	83	360
Lobur Mobile Clinic	5,000	(5,000)	4,500	4,500
Management Centre Nyangatom				
South Ethiopia	21,087	(21,087)	-	-
Turkana Borehole	2,500	2,039	13,515	18,054
Ethiopia Nurseries	10,636	(10,636)	588	588
Lobur Primary School Sponsorship	5,167	(3,442)	261	1,986
Ecuador Infrastructure	1,990	(1,990)	-	-
Nariokotome Primary School	5,203	(3,936)	3,441	4,708
Malawi Student Sponsorship	3,909	(2,658)	714	1,965
Fishing Boats	-	457	12	469
Girls Education Burkina Faso	-	146	4	150
	121,143	(56,623)	18,658	83,178
TOTAL FUNDS	253,640	(65,435)	-	188,205

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,273	(79,085)	(8,812)
Restricted funds			
Lobur Secondary School Sponsorship	1,761	(4,378)	(2,617)
Nurseries	6,248	-	6,248
Tononyang Nurseries	-	(3,121)	(3,121)
Ethiopia Education	14,215	(20,615)	(6,400)
Turkana Earth Pan Dam	22,500	(22,500)	-
Nariokotome Health Project	27,865	(27,911)	(46)
Lobur Nurseries	120	(1,159)	(1,039)
Emergency Project - Lobur	13,524	(13,524)	-
Empowerment	1,000	(1,000)	-
Nariokotome Nurseries	36,491	(37,702)	(1,211)
Furrows in the desert	2,000	(4,330)	(2,330)
Todonyang Primary School	689	(689)	-
Turkana Girls Education	7,650	(7,650)	-
Malawi Solar Lamps	251	(251)	-
Lobur Mobile Clinic	-	(5,000)	(5,000)
Management Centre Nyangatom			
South Ethiopia	1,130	(22,217)	(21,087)
Turkana Borehole	2,039	-	2,039
Ethiopia Nurseries	5,361	(15,997)	(10,636)
Malawi Nursery School	3,635	(3,635)	-
Lobur Primary School Sponsorship	2,138	(5,580)	(3,442)
Ecuador Infrastructure	2,877	(4,867)	(1,990)
Nariokotome Primary School	4,606	(8,542)	(3,936)
South Sudan Resource Centre	47,640	(47,640)	-
Malawi Student Sponsorship	1,252	(3,910)	(2,658)
Fishing Boats	457	-	457
Kenya University Students	4,665	(4,665)	-
Youth Training	960	(960)	-
Girls Education Burkina Faso	146	-	146
	<u>211,220</u>	<u>(267,843)</u>	<u>(56,623)</u>
TOTAL FUNDS	<u>281,493</u>	<u>(346,928)</u>	<u>(65,435)</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	132,497	77,935	(54,053)	156,379
Restricted funds				
Lobur Secondary School Sponsorship	4,374	(3,423)	1,559	2,510
Nurseries	-	6,248	(6,248)	-
Tononyang Nurseries	3,121	(698)	13,000	15,423
Ethiopia Education	19,465	(23,019)	3,554	-
Turkana Earth Pan Dam	10,937	-	(10,937)	-
Nariokotome Health Project	7,232	5,515	1,991	14,738
Lobur Nurseries	1,039	(3,179)	4,111	1,971
Empowerment	-	(49)	234	185
Nariokotome Nurseries	16,876	(3,915)	14,977	27,938
Furrows in the desert	2,330	(4,330)	4,000	2,000
Todonyang Primary School	-	(450)	750	300
Turkana Girls Education	-	475	-	475
Malawi Solar Lamps	277	224	(38)	463
Lobur Mobile Clinic	5,000	(9,500)	6,500	2,000
Malawi Bore Hole	-	13,780	-	13,780
Management Centre Nyangatom				
South Ethiopia	21,087	(17,487)	(3,600)	-
Turkana Borehole	2,500	(14,677)	13,924	1,747
Ethiopia Nurseries	10,636	(11,224)	745	157
Lobur Primary School Sponsorship	5,167	(4,871)	1,974	2,270
Ecuador Infrastructure	1,990	(1,990)	-	-
Nariokotome Primary School	5,203	(8,644)	7,149	3,708
South Sudan Resource Centre	-	6,380	1,595	7,975
Malawi Student Sponsorship	3,909	(2,658)	(1,251)	-
Fishing Boats	-	(12)	12	-
Girls Education Burkina Faso	-	182	6	188
Turkana Nurseries	-	3,344	-	3,344
Malawi Agriculture	-	44	46	90
	<u>121,143</u>	<u>(73,934)</u>	<u>54,053</u>	<u>101,262</u>
TOTAL FUNDS	<u>253,640</u>	<u>4,001</u>	<u>-</u>	<u>257,641</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	235,046	(157,111)	77,935
Restricted funds			
Lobur Secondary School Sponsorship	4,757	(8,180)	(3,423)
Nurseries	6,248	-	6,248
Tononyang Nurseries	15,423	(16,121)	(698)
Ethiopia Education	34,117	(57,136)	(23,019)
Turkana Earth Pan Dam	22,500	(22,500)	-
Nariokotome Health Project	85,724	(80,209)	5,515
Lobur Nurseries	240	(3,419)	(3,179)
Emergency Project - Lobur	13,524	(13,524)	-
Empowerment	1,000	(1,049)	(49)
Nariokotome Nurseries	74,087	(78,002)	(3,915)
Furrows in the desert	4,000	(8,330)	(4,330)
Todonyang Primary School	1,079	(1,529)	(450)
Turkana Girls Education	14,308	(13,833)	475
Malawi Solar Lamps	1,125	(901)	224
Lobur Mobile Clinic	-	(9,500)	(9,500)
Malawi Bore Hole	13,780	-	13,780
Management Centre Nyangatom			
South Ethiopia	25,810	(43,297)	(17,487)
Turkana Borehole	27,123	(41,800)	(14,677)
Ethiopia Nurseries	9,451	(20,675)	(11,224)
Malawi Nursery School	3,820	(3,820)	-
Lobur Primary School Sponsorship	4,309	(9,180)	(4,871)
Ecuador Infrastructure	2,877	(4,867)	(1,990)
Nariokotome Primary School	7,572	(16,216)	(8,644)
South Sudan Resource Centre	73,400	(67,020)	6,380
Malawi Student Sponsorship	1,252	(3,910)	(2,658)
Fishing Boats	457	(469)	(12)
Kenya University Students	5,465	(5,465)	-
Youth Training	960	(960)	-
Girls Education Burkina Faso	182	-	182
Impact Study	2,125	(2,125)	-
Malawi School Car	9,000	(9,000)	-
South Sudan Air	630	(630)	-
South Sudan Food Security	6,500	(6,500)	-
Turkana Nurseries	3,344	-	3,344
Malawi Agriculture	44	-	44
	<u>476,233</u>	<u>(550,167)</u>	<u>(73,934)</u>
TOTAL FUNDS	<u>711,279</u>	<u>(707,278)</u>	<u>4,001</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	286,790	227,816
Gift aid	64,878	21,240
Grants	78,087	32,287
Subscriptions	10	10
	429,765	281,353
Investment income		
Deposit account interest	21	140
Total incoming resources	429,786	281,493
EXPENDITURE		
Charitable activities		
Grants to institutions	333,268	320,959
Support costs		
Management		
Web Site maintenance	1,545	2,130
Consultancy Costs	11,700	6,400
Telephone	228	193
Postage and stationery	286	366
Administration	7,315	7,898
Travel Costs	-	2,899
Subscriptions	216	520
	21,290	20,406
Finance		
Bank charges	1,131	992
Foreign Gain/Loss	5	11
	1,136	1,003
Governance costs		
Auditors' remuneration	2,196	2,160
Accountancy	2,460	2,400
	4,656	4,560
Total resources expended	360,350	346,928
Net income/(expenditure)	69,436	(65,435)

This page does not form part of the statutory financial statements

NEW WAYS

England & Wales - Charity number 1035688

Accounts

REGISTERED COMPANY NUMBER: 02888488 (England and Wales)
REGISTERED CHARITY NUMBER: 1035688

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2020
for
NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 25
Detailed Statement of Financial Activities	26

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

For the year to 31 December 2020 Ms A Docherty continues to also serve as the charity's Chief Executive Officer (Volunteer).

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Review of the Year

This year we funded just over of £320,000 of projects, in addition to our long-term ongoing projects, the key project was second phase of the Vocational Training Centre in South Sudan which accounted for just under 20% our 2020 funding and was supported by an individual donor. 2020 was a very difficult year for fund raising due to the Covid restrictions and this affected project funding which was over 20% below 2019 levels.

In total, we were able to fund 24 projects in 5 countries (Ecuador, Ethiopia, Kenya, Malawi, and South Sudan). As noted above, the amount sent to improve the quality of the lives of the people in Africa was just over £320,000. The bulk of the projects we support are based in Turkana, Northern Kenya and they represented 56% of our project funding. This year South Sudan represented almost 20% of project funding with the support being provided by a benefactor of the Vocational Training Centre. Of the 24 projects funded, 16 would be deemed small projects as individually they were all less than £10,000 and together, they totalled to just under £78,000 (24%).

In 2020, the charity's income was similar to 2019 however there continues to be a fall in unrestricted funding. We were successful this year in raising restricted funding from Grant making organisations and individual benefactors. We did not have any major fund-raising events due to the Covid pandemic restrictions.

We anticipate that funding in 2021 will continue to be affected by Covid restrictions which prevents fund raising activities and trips to the UK from the budget holders to update donors.

A key focus of our long-term work continues to be the running of nutritional nursery schools in Turkana, Northern Kenya, which are critical projects with the primary aim of feeding children in the age group 2-7 to ensure they grow and develop to reach their full potential. Equally, as this is the first rung of education, we hope that more children will then go to primary school. In this period, there were three main areas in Turkana where the schools are located; these are Lobur, Nariokotome, and Todonyang. In Turkana on average each of the nursery classes has 50-80 children attending on a regular basis, therefore the project is covering nutritional and educational needs of over 1,200 children. Payments are made to cover the full running costs once or twice a year. In addition, we contributed running costs of the nutritional nurseries in four areas of Ethiopia. During the course of this financial year, we contributed over £80,000 to the nutritional nursery schools in the two countries. Funds sent in this period were to cover the teachers' salaries, educational equipment, school uniforms and to provide the children with two meals a day whilst attending the nursery 5-6 days a week. This is very important as a first level education for children before they move on to primary school and ensures we reduce infant mortality in the region.

Another key theme in this financial year continues to be the student and child sponsorship programme which supports children and young adults in primary, secondary and tertiary education in Turkana in Kenya as well as in Ethiopia and Malawi. As a result of the success of our Girls education programme, supported by a key benefactor for over 10 years, we now have 5 young ladies from Turkana attending University in Kenya. A total of just under £81,000 was sent to the educational projects in the period. This included the support for a primary school in Todonyang where the Turkana and Dassanech (from across the border in Ethiopia) live side by side while being educated to promote peace in the area which is a very important initiative. Education is critical in the empowerment of the next generation.

An area of critical importance is the provision of water resources and the development of the infrastructure given the dry and arid nature of Turkana and this has been a long-term theme of the charity. In 2020, just under £23,000 was invested in water resources, including the building of an Earth pan dam (funded by GiveClarity) in Turkana. Our water projects will continue to provide the local people with a source of clean water, which will be available throughout the majority of the year, which ensures that they are able to take care of their animals as well as their own personal needs.

Major infrastructure projects in South Sudan and Ethiopia were a key element of funding in 2020 - with two large projects being fund by a benefactor. Firstly, we completed Phase 2 of the Vocational Training Centre in South Sudan where local people will be taught skills that will enable them to make a living in the practical activities such as carpentry. Secondly, we funded phase 2 of the building of the development centre in a remote area of Ethiopia where the team work with the Nyangatom tribe and South Sudan refugees. Another key project was the result of an emergency at Lobur following a major fire which destroyed the Turkana water maintenance unit offices and supplies. The project replaced all that had been lost and was very important in keeping the water points in good repair and the building of new water infrastructure.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

Additionally, there were a number of other small infrastructure programmes including the building of latrines in schools in Malawi which helps to encourage girls, in particular, to go to school.

The provision of key health services is an important and ongoing aspect of the work of our partner organisation as it is not currently provided by the local government. We supported three projects with funds of just under £36,000 being sent this year. This included two Covid projects in Malawi and Turkana, Kenya where we funded over £13,000 to ensure the health and safety of the people. The primary project is the Nariokotome Health Programme where we cover the running costs of medical aid that is provided to the remote villages and outstations on a regular basis. The government does partner with us to provide vaccines and retro viral drugs. Malaria remains the biggest issue for the local people especially in the rainy season. In addition, we supported a similar programme in the Lobur area of Turkana. A major supporter of our health programme is The Buy1Give1 charity. In 2020 we helped finance health projects in both Turkana, Kenya and Malawi which focussed on supporting the local communities in dealing with the Covid pandemic and in Malawi we hope this will lead to ongoing work for the women's group that was making hand sanitiser.

There are a number of other projects covered in the financial information.

The administrative support costs of the charity were just over £21,000 (a sizeable increase when compared to 2019) which was due to the hiring of a part-time fund-raising resource. Additionally, there are governance costs of just over £4,000. Together these represent about 9% of the gross income of the charity. The majority of the administration costs cover 2 part-time resources and the fund raiser. We aim to ensure that the bulk of the funds we raise go to helping the people in countries we operate in - Ethiopia, Kenya, Malawi and South Sudan. We continue to save funds due to the very high level of volunteer support in running the charity, including the CEO. We also have over 20 volunteers in key activities providing support to the charity, further reducing costs.

The majority of our projects are monitored largely by the New Ways chair who resides in Malawi and Kenya and is our partner on the ground in all four African countries where we work. In addition, the second director from our partner organisation is our relationship manager with the partner organisation in all countries. Almost all of our projects are managed by members of the MCSPA and who are members of New Ways who are well known to all directors and who live permanently in either Turkana (Kenya), Ethiopia, South Sudan, or Malawi. They ensure that we receive good quality financial reports on how the funding is spent. We also raised almost £63,000 from our regular giving programme. In 2012, we established a relationship with Buy1Give1 a Singapore based organisation that enables small and medium sized businesses to give to charities in an effective manner. This has been a very positive and supportive relationship and in 2020 we raised just under £24,000 through them for various projects mostly for the Nariokotome health and Ethiopia nurseries.

STRATEGIC REPORT

Investment policy and objectives

The Charity holds all its funds on short-term deposit with its bankers.

Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability to meet its running costs for a minimum of one year and the means for it to meet its charitable objectives in the short term.

The trustees propose to maintain the charity's reserves at a minimum level of £50,000 and have done so having regards to its manner of operation and of likely funding streams.

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations as a minimum on an annual basis and more regularly if necessary.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

STRATEGIC REPORT

Future plans

The Board of Directors have agreed that our focus and key themes remain unchanged working closely with our partner organisation in a year where we celebrate 25 years of project funding. Our key projects continue to be the provision of first rung education and nutritional support via maintenance of nutritional nursery schools in Turkana, Northern Kenya, Ethiopia and South Sudan. As well as a range of education projects in Kenya and Ethiopia. Additionally, the provision of health care in Turkana remains a long-term commitment of the charity. New Ways we will continue to fund community-enabling and social services projects supported by benefactors and other trusts.

Infrastructure will be a significant aspect of project funding in 2021 with focus on the Technical Training Centre in South Sudan and the Development Centre in Nyangatom, South West Ethiopia as well as the water infrastructure in the countries we operate. We will also be refurbishing a building in South Sudan that will provide community-based training and services much needed by the local community. We are also looking at other major projects in South Sudan that will aid in providing humanitarian aid to the region where our partner organisation is operating.

Given the restrictions on fund raising activities in 2021 much will depend on the funds raised from grant making organisations and benefactors. All projects are designed to empower the local people and ensure they have the tools to thrive.

The budget for the financial year to end December 2021 remains ambitious and is close to £450,000 but final funding will depend on what can be raised.

The charity will celebrate the milestone of 25 years of project funding virtually in 2020 due to restrictions but will hopefully be able to raise funds for projects to be funded later in the year or in 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisation

The original members of the company were the 17 subscribers to the memorandum and articles of association. The number of permitted members is unlimited subject to the approval of the Board. The current membership stands at 25. Annual subscriptions fixed by the board are, unless waived, in full or part, due from the members. There is a board of directors for the direction and management of the affairs of the company which consists of no less than 5 or more than 12 members. To be eligible for appointment to the board a person shall be a member of the company or a representative duly authorised by a corporation which is a member of the company. Increases or decreases in the number of board members is subject to a general meeting of the company. The board currently meet on a quarterly basis and require a two-thirds majority voting on all key issues with the exception of those specified in the articles which were approved in September 2015 and registered in October 2015 with the Charity Commission and Companies House. The charity has a registered office and most volunteers and staff work from home. Several of the volunteers take responsibility for running different areas of the organisation. New Ways sends out a newsletter to members and supporters two or three times a year.

Risk management

Whilst risk assessment can limit risk, it does not eliminate risk. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the charity and are satisfied that the systems in place to mitigate exposure to these risks are operating efficiently.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02888488 (England and Wales)

Registered Charity number

1035688

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

Registered office

47 Cumberland Street
London
SW1V 4LY

Trustees

F Margain
Ms Angela Docherty
S Garner
W Carson
F Aguirre
Ms L Jillo

Company Secretary

S Garner

Auditors

WDM
Registered Auditors
Chartered Accountants
378 Brandon Street
Motherwell
ML1 1XA

Solicitors

Solicitors: Bates Wells Braithwaite, Charity & Social Enterprise Department, 10 Queen Street Place, London, EC4R 1BE.

Bankers

Bankers: NatWest, City of London, PO Box 12258, 1 Princes Street, London, EC2R 8BP.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Ways (a company limited by guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

AUDITORS

The auditors, WDM, will be proposed for re-appointment at the forthcoming Board Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 14th Sept '21 and signed on the board's behalf by:


.....
Ms Angela Docherty - Trustee

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Opinion

We have audited the financial statements of New Ways (a company limited by guarantee) (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to New Ways and determined that the most significant are:

- those that relate to the form and content of the financial statements, such as the Charity SORP;
- those that relate to the transfer of funds to foreign countries

We understood how New Ways is complying with those frameworks by observing the oversight of those charged with governance, the culture of honesty and ethical behaviour and the emphasis placed on fraud prevention which may reduce opportunities for fraud to take place.

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur by making an assessment of the key fraud risks to New Ways and the manner in which such risks may manifest themselves in practice, based on our previous knowledge of New Ways as well as an assessment of the current environment.

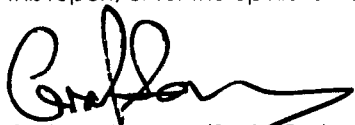
Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free of fraud or error.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
New Ways
(a company limited by guarantee)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Graham Bonomy (Senior Partner)
for and on behalf of WDM
Registered Auditors
Chartered Accountants
378 Brandon Street
Motherwell
ML1 1XA

Date:

14 September 2021

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	70,133	211,220	281,353	275,085
Investment income	3	140	-	140	151
Total		70,273	211,220	281,493	275,236
 EXPENDITURE ON					
Charitable activities	4				
Grants Payable		53,120	267,839	320,959	412,486
Support costs		21,404	5	21,409	13,561
Governance Costs		4,560	-	4,560	4,500
Total		79,084	267,844	346,928	430,547
 NET INCOME/(EXPENDITURE)		(8,811)	(56,624)	(65,435)	(155,311)
 Transfers between funds	14	(18,658)	18,658	-	-
Net movement in funds		(27,469)	(37,966)	(65,435)	(155,311)
 RECONCILIATION OF FUNDS					
Total funds brought forward		132,497	121,143	253,640	408,951
 TOTAL FUNDS CARRIED FORWARD		105,028	83,177	188,205	253,640

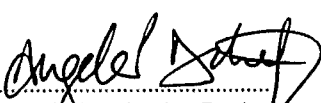
The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Balance Sheet
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
CURRENT ASSETS					
Debtors	12	40,707	-	40,707	146,209
Cash at bank		70,962	83,178	154,140	112,956
		<u>111,669</u>	<u>83,178</u>	<u>194,847</u>	<u>259,165</u>
CREDITORS					
Amounts falling due within one year	13	(6,642)	-	(6,642)	(5,525)
NET CURRENT ASSETS		<u>105,027</u>	<u>83,178</u>	<u>188,205</u>	<u>253,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,027</u>	<u>83,178</u>	<u>188,205</u>	<u>253,640</u>
NET ASSETS		<u>105,027</u>	<u>83,178</u>	<u>188,205</u>	<u>253,640</u>
FUNDS	14				
Unrestricted funds				105,027	132,497
Restricted funds				83,178	121,143
TOTAL FUNDS				<u>188,205</u>	<u>253,640</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14th Sept '21 and were signed on its behalf by:


Angela Docherty - Trustee

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Cash Flow Statement
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>41,044</u>	<u>(180,993)</u>
Net cash provided by/(used in) operating activities		<u>41,044</u>	<u>(180,993)</u>
 Cash flows from Investing activities			
Interest received		<u>140</u>	<u>151</u>
Net cash provided by investing activities		<u>140</u>	<u>151</u>
 Change in cash and cash equivalents in the reporting period		<u>41,184</u>	<u>(180,842)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>112,956</u>	<u>293,798</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>154,140</u></u>	<u><u>112,956</u></u>

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Cash Flow Statement
for the Year Ended 31 December 2020

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.12.20		31.12.19
	£		£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(65,435)		(155,311)
Adjustments for:			
Interest received	(140)		(151)
Decrease/(increase) in debtors	105,502		(24,605)
Increase/(decrease) in creditors	1,117		(926)
Net cash provided by/(used in) operations	41,044		(180,993)
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank	112,956	41,184	154,140
	112,956	41,184	154,140
Total	112,956	41,184	154,140

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

(a) Donations

Donations are included in the year in which they are receivable and the amount can be measured reliably.

(b) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include those costs incurred in the governance of the company's assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets costing more than £100 are capitalised, including any incidental expenses of acquisition. Depreciation has been provided on the tangible fixed assets at an annual rate of 15% on the reducing balance method, so as to write off the assets over their estimated useful life.

Taxation

The company is a charity within the meaning of section 506(l) of the Taxes Act 1988. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received with categories covered by section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

Restricted and designated funds

Funds restricted by the donor are treated as restricted funds. All other receipts are unrestricted funds however the charity has designated part of these funds for specific purposes. The aim and use of each designated fund is detailed in the notes to the financial statements. General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectivity's of the charity and which have not been designated for other purposes.

Debtors

Debtors are recognised at the settlement amount due after any discount offered.

Cash at bank and in hand

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Debtors

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	227,816	217,677
Gift aid	21,240	34,416
Grants	32,287	22,982
Subscriptions	10	10
	<u>281,353</u>	<u>275,085</u>

Grants received, included in the above, are as follows:

	31.12.20	31.12.19
	£	£
Turkana Bore Hole	1,000	-
Emergency Project	500	-
Turkana Earth Pan Dam	22,500	21,982
Malawi School	-	1,000
University	1,620	-
Nariokotome Nurseries	6,667	-
	<u>32,287</u>	<u>22,982</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>140</u>	<u>151</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants Payable	320,959	-	320,959
Support costs	-	21,409	21,409
Governance Costs	-	4,560	4,560
	320,959	25,969	346,928

5. GRANTS PAYABLE

	31.12.20 £	31.12.19 £
Grants Payable	320,959	412,486
The total grants paid to institutions during the year was as follows:		
	31.12.20 £	31.12.19 £
Lobur Secondary School Sponsorship	4,380	5,377
Todonyang Nurseries	13,042	14,323
Ethiopia Nurseries	22,205	14,200
Nariokotome Health Project	27,913	23,470
Lobur Nurseries	7,180	10,000
Care of the Elderly	-	1,000
Empowerment & Education	7,243	6,034
Nariokotome Nurseries	37,702	29,122
Furrows in the desert	5,500	6,000
Todonyang Primary School	2,344	5,212
Turkana Girls Education	9,563	13,750
Emergency Project - Lobur	14,275	-
Malawi Solar Lamps	285	565
Ethiopia Education	20,615	1,965
Management Centre Nyangatom South Ethiopia	22,500	-
Turkana Bore Hole	-	10,977
Lobur Mobile Clinic	5,000	5,000
Malawi School	3,710	10,176
Latrines Project - Malawi	3,263	3,241
Manila Empowerment	-	1,463
Turkana Earth Pan Dam	22,500	21,981
Ecuador Infrastructure	5,166	156,544
Lobur Primary School Sponsorship	5,580	3,966
Malawi Student Sponsorship	3,910	1,013
Nariokotome Primary School	8,543	4,260
Nariokotomoe Water Project	-	7,120
South Sudan Nursery	-	3,627
Vocational Training Centre - South Sudan	59,550	52,100
Kenya University Students	4,790	-
Youth Training	1,200	-
CV19 Emergency - Malawi	3,000	-
	320,959	412,486

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Support costs	20,406	1,003	-	21,409
Governance Costs	-	-	4,560	4,560
	<u>20,406</u>	<u>1,003</u>	<u>4,560</u>	<u>25,969</u>

Support costs, included in the above, are as follows:

	Support costs £	Governance Costs £	31.12.20 Total activities £	31.12.19 Total activities £
Web Site maintenance	2,130	-	2,130	900
Consultancy Costs	6,400	-	6,400	-
Telephone	193	-	193	243
Postage and stationery	366	-	366	290
Administration	7,898	-	7,898	5,344
Travel Costs	2,899	-	2,899	-
Subscriptions	520	-	520	587
Bank charges	992	-	992	671
Foreign Gain/Loss	11	-	11	5,526
Auditors' remuneration	-	2,160	2,160	2,100
Accountancy	-	2,400	2,400	2,400
	<u>21,409</u>	<u>4,560</u>	<u>25,969</u>	<u>18,061</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20 £	31.12.19 £
Auditors' remuneration	<u>2,160</u>	<u>2,100</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

Travelling expenses totalling £1,385 (2019 - Nil) covered two trustees', one of which was the Chef Executive, to monitor projects in Turkana in early 2020.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. STAFF COSTS

The average number of employees in the year is 0 (2019 - 0).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	106,566	168,519	275,085
Investment income	151	-	151
Total	106,717	168,519	275,236
 EXPENDITURE ON			
Charitable activities			
Grants Payable	116,380	296,106	412,486
Support costs	7,730	5,831	13,561
Governance Costs	4,500	-	4,500
Total	128,610	301,937	430,547
 NET INCOME/(EXPENDITURE)	(21,893)	(133,418)	(155,311)
 Transfers between funds	21,980	(21,980)	-
Net movement in funds	87	(155,398)	(155,311)
 RECONCILIATION OF FUNDS			
Total funds brought forward	132,410	276,541	408,951
 TOTAL FUNDS CARRIED FORWARD	132,497	121,143	253,640

The above information relates to 2019.

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2020 and 31 December 2020	1,919
 DEPRECIATION	
At 1 January 2020 and 31 December 2020	1,919
 NET BOOK VALUE	
At 31 December 2020	-
At 31 December 2019	-

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Income Tax Recoverable	36,587	125,856
Prepayments	-	1,386
Accrued Income	4,120	18,967
	<u>40,707</u>	<u>146,209</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Accrued expenses	<u>6,642</u>	<u>5,525</u>

14. MOVEMENT IN FUNDS

	At 1.1.20	Net movement	Transfers	At
	£	in funds	between	31.12.20
		£	funds	£
			£	
Unrestricted funds				
General fund	132,497	(8,812)	(18,658)	105,027
Restricted funds				
Lobur Secondary School Sponsorship	4,374	(2,617)	(200)	1,557
Nurseries	-	6,248	(6,248)	-
Tononyang Nurseries	3,121	(3,121)	3,980	3,980
Ethiopia Education	19,465	(6,400)	1,589	14,654
Turkana Earth Pan Dam	10,937	-	(10,937)	-
Nariokotome Health Project	7,232	(46)	(4,531)	2,655
Lobur Nurseries	1,039	(1,039)	2,140	2,140
Empowerment	-	-	49	49
Nariokotome Nurseries	16,876	(1,211)	7,248	22,913
Furrows in the desert	2,330	(2,330)	2,000	2,000
Todonyang Primary School	-	-	450	450
Malawi Solar Lamps	277	-	83	360
Lobur Mobile Clinic	5,000	(5,000)	4,500	4,500
Management Centre Nyangatom				
South Ethiopia	21,087	(21,087)	-	-
Turkana Borehole	2,500	2,039	13,515	18,054
Ethiopia Nurseries	10,636	(10,636)	588	588
Lobur Primary School Sponsorship	5,167	(3,442)	261	1,986
Ecuador Infrastructure	1,990	(1,990)	-	-
Nariokotome Primary School	5,203	(3,936)	3,441	4,708
Malawi Student Sponsorship	3,909	(2,658)	714	1,965
Fishing Boats	-	457	12	469
Girls Education Burkina Faso	-	146	4	150
	<u>121,143</u>	<u>(56,623)</u>	<u>18,658</u>	<u>83,178</u>
TOTAL FUNDS	<u>253,640</u>	<u>(65,435)</u>	<u>-</u>	<u>188,205</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,273	(79,085)	(8,812)
Restricted funds			
Lobur Secondary School Sponsorship	1,761	(4,378)	(2,617)
Nurseries	6,248	-	6,248
Tononyang Nurseries	-	(3,121)	(3,121)
Ethiopia Education	14,215	(20,615)	(6,400)
Turkana Earth Pan Dam	22,500	(22,500)	-
Nariokotome Health Project	27,865	(27,911)	(46)
Lobur Nurseries	120	(1,159)	(1,039)
Emergency Project - Lobur	13,524	(13,524)	-
Empowerment	1,000	(1,000)	-
Nariokotome Nurseries	36,491	(37,702)	(1,211)
Furrows in the desert	2,000	(4,330)	(2,330)
Todonyang Primary School	689	(689)	-
Turkana Girls Education	7,650	(7,650)	-
Malawi Solar Lamps	251	(251)	-
Lobur Mobile Clinic	-	(5,000)	(5,000)
Management Centre Nyangatom			
South Ethiopia	1,130	(22,217)	(21,087)
Turkana Borehole	2,039	-	2,039
Ethiopia Nurseries	5,361	(15,997)	(10,636)
Malawi School	3,635	(3,635)	-
Lobur Primary School Sponsorship	2,138	(5,580)	(3,442)
Ecuador Infrastructure	2,877	(4,867)	(1,990)
Nariokotome Primary School	4,606	(8,542)	(3,936)
Vocational Training Centre - South			
Sudan	47,640	(47,640)	-
Malawi Student Sponsorship	1,252	(3,910)	(2,658)
Fishing Boats	457	-	457
Kenya University Students	4,665	(4,665)	-
Youth Training	960	(960)	-
Girls Education Burkina Faso	146	-	146
	<u>211,220</u>	<u>(267,843)</u>	<u>(56,623)</u>
TOTAL FUNDS	<u>281,493</u>	<u>(346,928)</u>	<u>(65,435)</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	132,410	(21,893)	21,980	132,497
Restricted funds				
Lobur Secondary School Sponsorship	4,359	(777)	792	4,374
Nurseries	-	11,313	(11,313)	-
Tononyang Nurseries	10,092	-	(6,971)	3,121
Ethiopia Education	-	15,336	4,129	19,465
Turkana Earth Pan Dam	9,888	-	1,049	10,937
Nariokotome Health Project	13,852	-	(6,620)	7,232
Lobur Nurseries	10,292	-	(9,253)	1,039
Latrines Project	40	-	(40)	-
Care of the Elderly	497	-	(497)	-
Nariokotome Nurseries	13,652	-	3,224	16,876
Furrows in the desert	2,650	-	(320)	2,330
Todonyang Primary School	5,060	-	(5,060)	-
Malawi Solar Lamps	492	-	(215)	277
Lobur Mobile Clinic	-	-	5,000	5,000
Management Centre Nyangatom				
South Ethiopia	25,762	-	(4,675)	21,087
Turkana Borehole	10,310	-	(7,810)	2,500
Ethiopia Nurseries	-	-	10,636	10,636
Lobur Primary School Sponsorship	6,137	151	(1,121)	5,167
Ecuador Infrastructure	160,725	(162,444)	3,709	1,990
Nariokotome Primary School	2,733	815	1,655	5,203
Malawi Student Sponsorship	-	2,188	1,721	3,909
	<u>276,541</u>	<u>(133,418)</u>	<u>(21,980)</u>	<u>121,143</u>
TOTAL FUNDS	<u>408,951</u>	<u>(155,311)</u>	<u>-</u>	<u>253,640</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,717	(128,610)	(21,893)
Restricted funds			
Lobur Secondary School Sponsorship	4,548	(5,325)	(777)
Nurseries	11,313	-	11,313
Ethiopia Education	17,301	(1,965)	15,336
Turkana Earth Pan Dam	11,141	(11,141)	-
Nariokotome Health Project	15,347	(15,347)	-
Lobur Nurseries	120	(120)	-
Latrines Project	2,500	(2,500)	-
Care of the Elderly	197	(197)	-
Nariokotome Nurseries	16,504	(16,504)	-
Furrows in the desert	2,330	(2,330)	-
Todonyang Primary School	152	(152)	-
Turkana Girls Education	11,000	(11,000)	-
Malawi Solar Lamps	394	(394)	-
Turkana Borehole	2,838	(2,838)	-
Ethiopia Nurseries	6,297	(6,297)	-
Malawi School	8,562	(8,562)	-
Lobur Primary School Sponsorship	4,117	(3,966)	151
Ecuador Infrastructure	-	(162,444)	(162,444)
Nariokotome Primary School	5,057	(4,242)	815
Vocational Training Centre - South Sudan	40,000	(40,000)	-
Malawi Student Sponsorship	3,201	(1,013)	2,188
Nariokotomme Water Project	5,600	(5,600)	-
	<u>168,519</u>	<u>(301,937)</u>	<u>(133,418)</u>
TOTAL FUNDS	<u>275,236</u>	<u>(430,547)</u>	<u>(155,311)</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	132,410	(30,705)	3,322	105,027
Restricted funds				
Lobur Secondary School Sponsorship	4,359	(3,394)	592	1,557
Nurseries	-	17,561	(17,561)	-
Tononyang Nurseries	10,092	(3,121)	(2,991)	3,980
Ethiopia Education	-	8,936	5,718	14,654
Turkana Earth Pan Dam	9,888	-	(9,888)	-
Nariokotome Health Project	13,852	(46)	(11,151)	2,655
Lobur Nurseries	10,292	(1,039)	(7,113)	2,140
Latrines Project	40	-	(40)	-
Care of the Elderly	497	-	(497)	-
Empowerment	-	-	49	49
Nariokotome Nurseries	13,652	(1,211)	10,472	22,913
Furrows in the desert	2,650	(2,330)	1,680	2,000
Todonyang Primary School	5,060	-	(4,610)	450
Malawi Solar Lamps	492	-	(132)	360
Lobur Mobile Clinic	-	(5,000)	9,500	4,500
Management Centre Nyangatom				
South Ethiopia	25,762	(21,087)	(4,675)	-
Turkana Borehole	10,310	2,039	5,705	18,054
Ethiopia Nurseries	-	(10,636)	11,224	588
Lobur Primary School Sponsorship	6,137	(3,291)	(860)	1,986
Ecuador Infrastructure	160,725	(164,434)	3,709	-
Nariokotome Primary School	2,733	(3,121)	5,096	4,708
Malawi Student Sponsorship	-	(470)	2,435	1,965
Fishing Boats	-	457	12	469
Girls Education Burkina Faso	-	146	4	150
	<u>276,541</u>	<u>(190,041)</u>	<u>(3,322)</u>	<u>83,178</u>
TOTAL FUNDS	<u>408,951</u>	<u>(220,746)</u>	<u>-</u>	<u>188,205</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	176,990	(207,695)	(30,705)
Restricted funds			
Lobur Secondary School Sponsorship	6,309	(9,703)	(3,394)
Nurseries	17,561	-	17,561
Tononyang Nurseries	-	(3,121)	(3,121)
Ethiopia Education	31,516	(22,580)	8,936
Turkana Earth Pan Dam	33,641	(33,641)	-
Nariokotome Health Project	43,212	(43,258)	(46)
Lobur Nurseries	240	(1,279)	(1,039)
Latrines Project	2,500	(2,500)	-
Emergency Project - Lobur	13,524	(13,524)	-
Care of the Elderly	197	(197)	-
Empowerment	1,000	(1,000)	-
Nariokotome Nurseries	52,995	(54,206)	(1,211)
Furrows in the desert	4,330	(6,660)	(2,330)
Todonyang Primary School	841	(841)	-
Turkana Girls Education	18,650	(18,650)	-
Malawi Solar Lamps	645	(645)	-
Lobur Mobile Clinic	-	(5,000)	(5,000)
Management Centre Nyangatom			
South Ethiopia	1,130	(22,217)	(21,087)
Turkana Borehole	4,877	(2,838)	2,039
Ethiopia Nurseries	11,658	(22,294)	(10,636)
Malawi School	12,197	(12,197)	-
Lobur Primary School Sponsorship	6,255	(9,546)	(3,291)
Ecuador Infrastructure	2,877	(167,311)	(164,434)
Nariokotome Primary School	9,663	(12,784)	(3,121)
Vocational Training Centre - South Sudan	87,640	(87,640)	-
Malawi Student Sponsorship	4,453	(4,923)	(470)
Nariokotome Water Project	5,600	(5,600)	-
Fishing Boats	457	-	457
Kenya University Students	4,665	(4,665)	-
Youth Training	960	(960)	-
Girls Education Burkina Faso	146	-	146
	<u>379,739</u>	<u>(569,780)</u>	<u>(190,041)</u>
TOTAL FUNDS	<u>556,729</u>	<u>(777,475)</u>	<u>(220,746)</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	227,816	217,677
Gift aid	21,240	34,416
Grants	32,287	22,982
Subscriptions	10	10
	281,353	275,085
Investment income		
Deposit account interest	140	151
	281,493	275,236
Total incoming resources		
EXPENDITURE		
Charitable activities		
Grants to institutions	320,959	412,486
Support costs		
Management		
Web Site maintenance	2,130	900
Consultancy Costs	6,400	-
Telephone	193	243
Postage and stationery	366	290
Administration	7,898	5,344
Travel Costs	2,899	-
Subscriptions	520	587
	20,406	7,364
Finance		
Bank charges	992	671
Foreign Gain/Loss	11	5,526
	1,003	6,197
Governance costs		
Auditors' remuneration	2,160	2,100
Accountancy	2,400	2,400
	4,560	4,500
Total resources expended	346,928	430,547
Net expenditure	(65,435)	(155,311)

This page does not form part of the statutory financial statements