

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)

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for the Year Ended 31 December 2022

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NEW WAYS
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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).

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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.

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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.

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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
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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

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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.

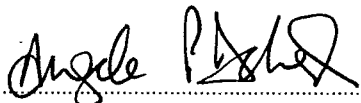
AUDITORS

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

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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
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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
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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
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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
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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
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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

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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
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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	-
	<hr/> 484,821 <hr/>	<hr/> 429,765 <hr/>

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	-
	<hr/> 150,439 <hr/>	<hr/> 78,087 <hr/>

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		370	21
		<u><u></u></u>	<u><u></u></u>
4. RAISING FUNDS			
Raising donations and legacies			
		31.12.22	31.12.21
		£	£
Fundraising costs - events		3,956	-
		<u><u></u></u>	<u><u></u></u>
5. CHARITABLE ACTIVITIES COSTS			
	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants Payable	421,076	-	421,076
Support costs	-	26,491	26,491
Governance Costs	-	4,932	4,932
	<u><u>421,076</u></u>	<u><u>31,423</u></u>	<u><u>452,499</u></u>
6. GRANTS PAYABLE			
		31.12.22	31.12.21
		£	£
Grants Payable		421,076	333,268
		<u><u></u></u>	<u><u></u></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)	-
	<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 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	-
	<hr/> 484,821	<hr/> 429,765
Investment income		
Deposit account interest	370	21
	<hr/> 485,191	<hr/> 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
	<hr/> 25,282	<hr/> 21,290
Finance		
Bank charges	1,215	1,131
Foreign Gain/Loss	(6)	5
	<hr/> 1,209	<hr/> 1,136
Governance costs		
Auditors' remuneration	2,382	2,196
Accountancy	2,550	2,460
	<hr/> 4,932	<hr/> 4,656
Total resources expended	<hr/> 456,455	<hr/> 360,350
Net income	<hr/> 28,736	<hr/> 69,436

This page does not form part of the statutory financial statements