

**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)

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for the Year Ended 31 December 2023

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NEW WAYS  
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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).

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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.

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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.

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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.

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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

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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  
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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.

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

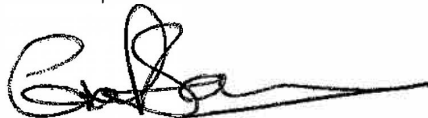
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance 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](http://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

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Statement of Financial Activities  
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	<b>31.12.23 Total funds £</b>	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>95,361</b>	<b>361,656</b>	<b>457,017</b>	484,821
Investment income	3	<b>3,081</b>	-	<b>3,081</b>	370
<b>Total</b>		<b>98,442</b>	<b>361,656</b>	<b>460,098</b>	485,191
 <b>EXPENDITURE ON</b>					
Raising funds	4	<b>492</b>	-	<b>492</b>	3,956
<b>Charitable activities</b>	5				
Grants Payable		<b>34,692</b>	<b>369,813</b>	<b>404,505</b>	421,076
Support costs		<b>24,735</b>	<b>2</b>	<b>24,737</b>	26,491
Governance Costs		<b>5,454</b>	-	<b>5,454</b>	4,932
<b>Total</b>		<b>65,373</b>	<b>369,815</b>	<b>435,188</b>	456,455
 <b>NET INCOME/(EXPENDITURE)</b>		<b>33,069</b>	<b>(8,159)</b>	<b>24,910</b>	28,736
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>115,076</b>	<b>171,301</b>	<b>286,377</b>	257,641
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>148,145</b>	<b>163,142</b>	<b>311,287</b>	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 £	<b>31.12.23 Total funds £</b>	31.12.22 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	13	<b>31,859</b>	-	<b>31,859</b>	71,630
Cash at bank		<b>123,977</b>	<b>163,142</b>	<b>287,119</b>	221,096
		<b>155,836</b>	<b>163,142</b>	<b>318,978</b>	292,726
<b>CREDITORS</b>					
Amounts falling due within one year	14	<b>(7,691)</b>	-	<b>(7,691)</b>	(6,349)
<b>NET CURRENT ASSETS</b>		<b>148,145</b>	<b>163,142</b>	<b>311,287</b>	286,377
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>148,145</b>	<b>163,142</b>	<b>311,287</b>	286,377
<b>NET ASSETS</b>		<b>148,145</b>	<b>163,142</b>	<b>311,287</b>	286,377
<b>FUNDS</b>	15				
Unrestricted funds				<b>148,145</b>	115,076
Restricted funds				<b>163,142</b>	171,301
<b>TOTAL FUNDS</b>				<b>311,287</b>	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

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Cash Flow Statement  
for the Year Ended 31 December 2023

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

The notes form part of these financial statements

NEW WAYS  
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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**

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

**2. ANALYSIS OF CHANGES IN NET FUNDS**

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

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**

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

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

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

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

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

**3. INVESTMENT INCOME**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Deposit account interest	<b>3,081</b>	370

**4. RAISING FUNDS**

**Raising donations and legacies**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Fundraising costs - events	<b>492</b>	3,956

**5. CHARITABLE ACTIVITIES COSTS**

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

**6. GRANTS PAYABLE**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Grants Payable	<b>404,505</b>	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:

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

**7. SUPPORT COSTS**

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

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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	88,543	396,278	484,821
Investment income	370	-	370
<b>Total</b>	<u>88,913</u>	<u>396,278</u>	<u>485,191</u>
<b>EXPENDITURE ON</b>			
Raising funds	-	3,956	3,956
<b>Charitable activities</b>			
Grants Payable	98,786	322,290	421,076
Support costs	26,498	(7)	26,491
Governance Costs	4,932	-	4,932
<b>Total</b>	<u>130,216</u>	<u>326,239</u>	<u>456,455</u>
<b>NET INCOME/(EXPENDITURE)</b>	(41,303)	70,039	28,736
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	156,379	101,262	257,641
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u>1,919</u>
<b>DEPRECIATION</b>	
At 1 January 2023 and 31 December 2023	<u>1,919</u>
<b>NET BOOK VALUE</b>	
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**

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

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.23</b>	31.12.22
	<b>£</b>	<b>£</b>
Accrued expenses	<b>7,691</b>	6,349

**15. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	At 31.12.23
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	<b>115,076</b>	<b>33,069</b>	<b>148,145</b>
<b>Restricted funds</b>			
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
	<b>171,301</b>	<b>(8,159)</b>	<b>163,142</b>
<b>TOTAL FUNDS</b>	<b>286,377</b>	<b>24,910</b>	<b>311,287</b>

**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 £
<b>Unrestricted funds</b>			
General fund	<b>98,442</b>	<b>(65,373)</b>	<b>33,069</b>
<b>Restricted funds</b>			
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
	<b>361,656</b>	<b>(369,815)</b>	<b>(8,159)</b>
<b>TOTAL FUNDS</b>	<b>460,098</b>	<b>(435,188)</b>	<b>24,910</b>



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 £
<b>Unrestricted funds</b>			
General fund	156,379	(41,303)	115,076
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	88,913	(130,216)	(41,303)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	156,379	(8,234)	148,145
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	187,355	(195,589)	(8,234)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
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
	<b>457,017</b>	484,821
<b>Investment income</b>		
Deposit account interest	3,081	370
<b>Total incoming resources</b>	<b>460,098</b>	485,191
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising costs - events	492	3,956
<b>Charitable activities</b>		
Grants to institutions	404,505	421,076
<b>Support costs</b>		
<b>Management</b>		
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
	<b>22,353</b>	25,282
<b>Finance</b>		
Bank charges	2,383	1,215
Foreign Gain/Loss	1	(6)
	<b>2,384</b>	1,209
<b>Governance costs</b>		
Auditors' remuneration	2,520	2,382
Accountancy	2,934	2,550
	<b>5,454</b>	4,932
<b>Total resources expended</b>	<b>435,188</b>	456,455
<b>Net income</b>	<b>24,910</b>	28,736

This page does not form part of the statutory financial statements