

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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for the Year Ended 31 December 2024

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NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2024

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

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

NEW WAYS
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Report of the Trustees
for the Year Ended 31 December 2024

OBJECTIVES AND ACTIVITIES

Review of the Year

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

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

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

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

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Report of the Trustees
for the Year Ended 31 December 2024

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

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

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

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

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Report of the Trustees
for the Year Ended 31 December 2024

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

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

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

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

STRATEGIC REPORT

Investment policy and objectives

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

Reserves policy

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

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

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

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Report of the Trustees
for the Year Ended 31 December 2024

STRATEGIC REPORT

Future plans

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisation

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

Risk management

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

NEW WAYS
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Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02888488 (England and Wales)

Registered Charity number
1035688

Registered office
47 Cumberland Street
London
SW1V 4LY

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

Ms L Jillo is the chairperson.

Company Secretary
S Garner

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

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

NEW WAYS
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Report of the Trustees
for the Year Ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

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

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

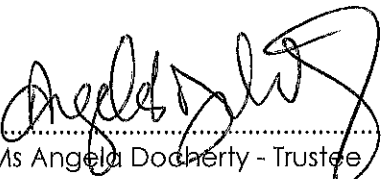
In so far as the trustees are aware:

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

AUDITORS

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

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


.....
Ms Angela Docherty - Trustee

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

Date: 22 September 2005

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Statement of Financial Activities
for the Year Ended 31 December 2024

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

The notes form part of these financial statements

NEW WAYS
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Balance Sheet
31 December 2024

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

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


.....
Angela Docherty - Trustee

The notes form part of these financial statements

NEW WAYS
[A COMPANY LIMITED BY GUARANTEE]

Cash Flow Statement
for the Year Ended 31 December 2024

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

The notes form part of these financial statements

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

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

2. ANALYSIS OF CHANGES IN NET FUNDS

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

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

(a) Donations

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

(b) Interest receivable

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

Expenditure

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

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

Governance costs

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

Tangible fixed assets

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES - continued

Taxation

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

Restricted and designated funds

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

Debtors

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

Cash at bank and in hand

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

Creditors

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

2. DONATIONS AND LEGACIES

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

2. DONATIONS AND LEGACIES - continued

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

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

3. INVESTMENT INCOME

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

4. RAISING FUNDS

Raising donations and legacies

	31.12.24	31.12.23
	£	£
Fundraising costs - events	414	492

5. CHARITABLE ACTIVITIES COSTS

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

6. GRANTS PAYABLE

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

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

7. SUPPORT COSTS

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

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

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

8. NET INCOME/(EXPENDITURE)

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

The above information relates to 2022.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

12. TANGIBLE FIXED ASSETS

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

15. MOVEMENT IN FUNDS

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

15. MOVEMENT IN FUNDS - continued

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

15. MOVEMENT IN FUNDS - continued

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

15. MOVEMENT IN FUNDS - continued

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

15. MOVEMENT IN FUNDS - continued

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

16. RELATED PARTY DISCLOSURES

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

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

This page does not form part of the statutory financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

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

This page does not form part of the statutory financial statements