

25 SEP 2020

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 2019  
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 2019

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NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees  
for the Year Ended 31 December 2019

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 2019. 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 2019 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 2019

**OBJECTIVES AND ACTIVITIES**

**Review of the Year**

Overall, this year we funded over £400,000 of projects with the two key ones being the Community and Social Services Centre in Ecuador and the Vocational Training Centre in South Sudan which accounted for just over half of our 2019 funding.

In total, we were able to fund 26 projects in 6 countries (Ecuador, Ethiopia, Kenya, Malawi, the Philippines and South Sudan). The amount sent to improve the quality of the lives of the people in Africa was just over £410,000. The bulk of the projects we support are based in Turkana, Northern Kenya and they represented 47% of our project funding. Ecuador, where funding was received in 2018, represented 34% of our project spend this year and it was sponsored by a Charitable Trust. This year South Sudan represented 12% of project funding with the majority being donated by a benefactor of the Vocational Training Centre. Of the 26 projects funded, 13 would be deemed small projects as individually they were all less than £10,000 and together, they totalled to just under £50,000.

While in 2019, funds raised were significantly reduced, this was due in part to one of the large infrastructure projects being funded in both 2018 and 2019, with the majority of the funding received in 2018. This project was still in progress during 2019 although the donations from our major benefactor reduced in 2019 during the implementation phase. We also did not have any major fund-raising events.

We anticipate that funding in 2020 will not be as significant.

A key focus of our long-term work continues to be the running of nutritional nursery schools in Turkana, Northern Kenya, which are critical projects with the primary aim of feeding children in the age group 2-7 to ensure they grow and develop to reach their full potential. Equally, as this is the first rung of education, we hope that more children will then go to primary school. In this period, there were three main areas in Turkana where the schools are located; these are Lobur, Nariokotome, and Todonyang. In Turkana on average each of the nursery classes has 50-80 children attending on a regular basis, therefore the project is covering nutritional and educational needs of over 2,500 children. Payments are made to cover the full running costs twice a year. In addition, we contributed running costs of the nutritional nurseries in three areas of Ethiopia and two in South Sudan. During the course of this financial year we contributed over £90,000 to the nutritional nursery schools in the three countries. Funds sent in this period were to cover the teachers' salaries, educational equipment, school uniforms and to provide the children with two meals a day whilst attending the nursery 5-6 days a week. This is very important as a first level education for children before they move on to primary school and ensures we reduce infant mortality in the region.

Another key theme in this financial year was the student and child sponsorship programme which supports children and young adults in primary, secondary and tertiary education in Turkana and Kisumu in Kenya as well as Ethiopia and Malawi. A total of just under £95,000 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.

An area of great importance is the provision of water resources and the development of the infrastructure given the dry and arid nature of Turkana and this has been a long-term theme of the charity. In 2019, just under £43,000 was invested in water resources, including the building of an Earth pan dam (funded by the Guernsey Overseas Aid Committee) in Turkana. Our water projects will continue to provide the local people with a source of clean water, which will be available throughout the majority of the year, which ensures that they are able to take care of their animals as well as their own personal needs.

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Report of the Trustees  
for the Year Ended 31 December 2019

As noted above, Infrastructure in Ecuador and South Sudan was a key element of funding in 2019 - with two large projects being fund by a Trust and a benefactor. Firstly, we completed Phase 2 and 3 in Ecuador to replace the Community & Social Services Centre, Playa Prieta, Ecuador which collapsed in the 2016 earthquake. This year we provided just over £156,000 of funding to complete the project. The project was funded by a Trust with all funds being donated in 2018. Secondly, just over £52,100 was provided to South Sudan for phase 1 of the Vocational Training Centre which will teach local people skills that will enable them to make a living in the practical activities such as carpentry. There were a number of other small infrastructure programmes including the building of latrines in schools in Malawi which helps to encourages girls, in particular, to go to school.

The provision of health services is an important aspect of our work as it is not currently provided by the local government. We supported three projects with funds of just under £37,000 being sent this year. The primary project is the Nariokotome Health Programme where we cover the running costs of medical aid that is provided to the remote villages and outstations on a regular basis. The government does partner with us to provide vaccines and retro viral drugs. Malaria remains the biggest issue for the local people especially in the rainy season. In addition, we supported a similar programme in the Lobur area of Turkana. A major supporter of our health programme is The Buy1Give1 charity.

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

The administrative support costs of the charity were just over £14,000 (an increase of just over 30% on 2018) but over £5,000 of this was due to exchange rate losses as a result of the donations for Ecuador having been made and held in Euro's. Additionally, there are governance costs of just over £4,000. Together these represent about 7% of the gross income of the charity, however, if you exclude the currency losses admin costs are less than 5%. Just over 50% of the administration costs cover 2-part time resources. We aim to ensure that the bulk of the funds we raise go to helping the people in Kenya, Ethiopia, Malawi and other countries. We continue to save funds due to the very high level of volunteer support in running the charity, including the CEO. We also have over 20 volunteers in key activities providing support to the charity, further reducing costs.

The majority of our projects are monitored largely by the New Ways chair who resides in Turkana and is our partner on the ground in all four African countries where we work as well as the Philippines. In addition, the second director from our partner organisation is our relationship manager with the partner organisation in all countries. Almost all of our projects are managed by members of the MCSPA and members of New Ways who are well known to all directors and who live permanently in either Turkana (Kenya), Ethiopia, South Sudan, the Philippines or Malawi. They ensure that we receive good quality financial reports on how the funding is spent. We also raised almost £66,000 from our regular giving programme. In 2012, we established a relationship with Buy1Give1 a Singapore based organisation that enables small and medium sized businesses to give to charities in an effective manner. This has been a very positive and supportive relationship over the last 8 years and in 2019 we raised just under £28,000 through them for various projects mostly for the Nariokotome health and Ethiopia nurseries.

## **STRATEGIC REPORT**

### **Investment policy and objectives**

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

### **Reserves policy**

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

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

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

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Report of the Trustees**  
**for the Year Ended 31 December 2019**

**STRATEGIC REPORT**

**Future plans**

The Board of Directors have agreed that our focus has not changed and continues to be the maintenance of nutritional nursery schools in Turkana, Northern Kenya, Ethiopia and South Sudan. As well as education in Kenya and Ethiopia, we will fund community-enabling and social services projects supported by benefactors and other trusts. Infrastructure will be a significant aspect of project funding in 2020 with focus on phases 2 of the building of a Technical Training Centre in South Sudan and further phases of the building of the Development Centre in Nyangtom, South West Ethiopia. All projects are designed to empower the local people

At the time of preparing the report, due to the Covid-19 situation we have had 2 appeals for funding of projects in Malawi and Turkana, Northern Kenya to deal with the emergency. In addition, due to a fire in our stores in Lobur, Northern Kenya which destroyed significant supplies with a value in excess of £90,000 we have undertaken a major appeal to replace what has been destroyed.

The budget for the financial year to end December 2020 is close to £480,000 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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02888488 (England and Wales)

**Registered Charity number**

1035688

**Registered office**

47 Cumberland Street  
London  
SW1V 4LY

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Report of the Trustees**  
**for the Year Ended 31 December 2019**

**Trustees**

F Margain  
Ms Angela Docherty  
S Garner  
A Campon (resigned 15.9.19)  
W Carson  
F Aguirre  
Ms L Jillo Missionary (appointed 15.9.19)

**Company Secretary**

S Garner

**Auditors**

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

**Solicitors**

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

**Bankers**

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

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

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

NEW WAYS  
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Report of the Trustees  
for the Year Ended 31 December 2019

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

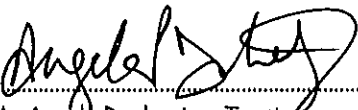
In so far as the trustees are aware:

- 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 27 August 2020 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 2019 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 2019 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

**Matters on which we are required to report by exception**

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

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

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

**Responsibilities of trustees**

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

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

**Our responsibilities for the audit of the financial statements**

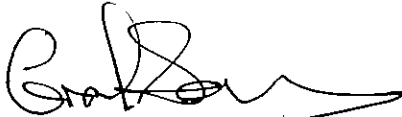
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is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

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.

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:

27 August 2020

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2019**

		Unrestricted funds £	Restricted funds £	31.12.19 Total funds £	31.12.18 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	106,566	168,519	275,085	586,984
Investment income	3	151	-	151	94
<b>Total</b>		<b>106,717</b>	<b>168,519</b>	<b>275,236</b>	<b>587,078</b>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Grants Payable		116,380	296,106	412,486	440,116
Support costs		7,730	5,831	13,561	10,727
Governance Costs		4,500	-	4,500	4,303
<b>Total</b>		<b>128,610</b>	<b>301,937</b>	<b>430,547</b>	<b>455,146</b>
 <b>NET INCOME/(EXPENDITURE)</b>		<b>(21,893)</b>	<b>(133,418)</b>	<b>(155,311)</b>	<b>131,932</b>
 Transfers between funds	13	21,980	(21,980)	-	-
<b>Net movement in funds</b>		<b>87</b>	<b>(155,398)</b>	<b>(155,311)</b>	<b>131,932</b>
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		132,410	276,541	408,951	277,019
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>132,497</b>	<b>121,143</b>	<b>253,640</b>	<b>408,951</b>

The notes form part of these financial statements

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Balance Sheet**  
**31 December 2019**

	Notes	Unrestricted funds £	Restricted funds £	31.12.19 Total funds £	31.12.18 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	11	146,209	-	146,209	121,604
Cash at bank		(8,187)	121,143	112,956	293,798
		138,022	121,143	259,165	415,402
<b>CREDITORS</b>					
Amounts falling due within one year	12	(5,525)	-	(5,525)	(6,451)
<b>NET CURRENT ASSETS</b>		132,497	121,143	253,640	408,951
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		132,497	121,143	253,640	408,951
<b>NET ASSETS</b>		132,497	121,143	253,640	408,951
<b>FUNDS</b>	13				
Unrestricted funds				132,497	132,410
Restricted funds				121,143	276,541
<b>TOTAL FUNDS</b>				253,640	408,951

The financial statements were approved by the Board of Trustees and authorised for issue on 27th August 2020 and were signed on its behalf by:

  
Angela Docherty - Trustee

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Cash Flow Statement  
for the Year Ended 31 December 2019

	Notes	31.12.19 £	31.12.18 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(180,993)	104,327
Net cash (used in)/provided by operating activities		(180,993)	104,327
<b>Cash flows from investing activities</b>			
Interest received		151	94
Net cash provided by investing activities		151	94
<b>Change in cash and cash equivalents in the reporting period</b>		(180,842)	104,421
Cash and cash equivalents at the beginning of the reporting period		293,798	189,377
Cash and cash equivalents at the end of the reporting period		112,956	293,798

The notes form part of these financial statements

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

Notes to the Cash Flow Statement  
for the Year Ended 31 December 2019

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.19 £	31.12.18 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(155,311)	131,932
Adjustments for:		
Interest received	(151)	(94)
Increase in debtors	(24,605)	(28,839)
(Decrease)/increase in creditors	(926)	1,328
Net cash (used in)/provided by operations	<u>(180,993)</u>	<u>104,327</u>

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

	At 1.1.19 £	Cash flow £	At 31.12.19 £
Net cash			
Cash at bank	293,798	(180,842)	112,956
	<u>293,798</u>	<u>(180,842)</u>	<u>112,956</u>
Total	<u>293,798</u>	<u>(180,842)</u>	<u>112,956</u>

The notes form part of these financial statements

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements  
for the Year Ended 31 December 2019

**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(I) 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.



**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**1. ACCOUNTING POLICIES - continued**

**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**

	31.12.19	31.12.18
	£	£
Donations	217,677	275,445
Gift aid	34,416	42,862
Grants	22,982	268,500
Subscriptions	10	10
Sponsored Event Income	-	167
	<u>275,085</u>	<u>586,984</u>

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

	31.12.19	31.12.18
	£	£
Turkana Earth Pan Dam	21,982	22,860
Management Centre Nyangatom South Ethiopia	-	19,399
Ecuador Infrastructure	-	226,241
Malawi School	1,000	-
	<u>22,982</u>	<u>268,500</u>

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**3. INVESTMENT INCOME**

	<b>31.12.19</b>	<b>31.12.18</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<b>151</b>	<b>94</b>
	<u>          </u>	<u>          </u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants Payable	<b>412,486</b>	<b>-</b>	<b>412,486</b>
Support costs	<b>-</b>	<b>13,561</b>	<b>13,561</b>
Governance Costs	<b>-</b>	<b>4,500</b>	<b>4,500</b>
	<u>412,486</u>	<u>18,061</u>	<u>430,547</u>

**5. GRANTS PAYABLE**

	<b>31.12.19</b>	<b>31.12.18</b>
	<b>£</b>	<b>£</b>
Grants Payable	<b>412,486</b>	<b>440,116</b>
	<u>          </u>	<u>          </u>

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**5. GRANTS PAYABLE - continued**

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

	31.12.19	31.12.18
	£	£
Lobur Secondary School Sponsorship	5,377	4,601
Todonyang Nurseries	14,323	12,022
Ethiopia Nurseries	14,200	16,500
Nariokotome Health Project	23,470	28,493
Lobur Nurseries	10,000	27,675
Care of the Elderly	1,000	-
Empowerment & Education	6,034	7,200
Nariokotome Nurseries	29,122	45,632
Furrows in the desert	6,000	2,500
Todonyang Primary School	5,212	4,787
Turkana Girls Education	13,750	13,950
Malawi Solar Lamps	565	2,482
Ethiopia Education	1,965	21,704
Management Centre Nyangatom South Ethiopia	-	104,277
Turkana Bore Hole	10,977	-
Lobur Mobile Clinic	5,000	5,700
Malawi School	10,176	-
Latrines Project - Malawi	3,241	5,760
Manila Empowerment	1,463	3,000
Turkana Earth Pan Dam	21,981	22,860
Ecuador Infrastructure	156,544	75,017
Ethiopia Car	-	22,606
Lodwar Education	-	671
Ethiopia Agriculture	-	5,400
Lobur Primary School Sponsorship	3,966	3,454
South Sudan Saw Mill	-	825
Vulnerable Girls	-	3,000
Malawi Student Sponsorship	1,013	-
Nariokotome Primary School	4,260	-
Nariokotomoe Water Project	7,120	-
South Sudan Nursery	3,627	-
Vocational Training Centre - South Sudan	52,100	-
	<u>412,486</u>	<u>440,116</u>

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**6. SUPPORT COSTS**

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Support costs	7,364	6,197	-	13,561
Governance Costs	-	-	4,500	4,500
	<u>7,364</u>	<u>6,197</u>	<u>4,500</u>	<u>18,061</u>

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

	Support	Governance	31.12.19	31.12.18
	costs	Costs	Total	Total
	£	£	activities	activities
	£	£	£	£
Web Site maintenance	900	-	900	1,200
Telephone	243	-	243	355
Postage and stationery	290	-	290	114
Administration	5,344	-	5,344	9,816
Expenses	587	-	587	234
Bank charges	671	-	671	943
Foreign Gain/Loss	5,526	-	5,526	(1,935)
Auditors' remuneration	-	2,100	2,100	2,082
Accountancy	-	2,400	2,400	2,221
	<u>13,561</u>	<u>4,500</u>	<u>18,061</u>	<u>15,030</u>

**7. NET INCOME/(EXPENDITURE)**

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

	31.12.19	31.12.18
	£	£
Auditors' remuneration	<u>2,100</u>	<u>2,082</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**8. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

Travelling expenses totalling nil (2018 - Nil) were paid to a Trustee in relation to their role as Chief Executive.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	114,383	472,601	586,984
Investment income	94	-	94
<b>Total</b>	<b>114,477</b>	<b>472,601</b>	<b>587,078</b>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants Payable	129,351	310,765	440,116
Support costs	12,661	(1,934)	10,727
Governance Costs	4,303	-	4,303
 <b>Total</b>	<b>146,315</b>	<b>308,831</b>	<b>455,146</b>
 <b>NET INCOME/(EXPENDITURE)</b>	<b>(31,838)</b>	<b>163,770</b>	<b>131,932</b>
Transfers between funds	322	(322)	-
<b>Net movement in funds</b>	<b>(31,516)</b>	<b>163,448</b>	<b>131,932</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	163,926	113,093	277,019
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<b>132,410</b>	<b>276,541</b>	<b>408,951</b>

The above information relates to 2018.

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2019 and 31 December 2019	<u>1,919</u>
<b>DEPRECIATION</b>	
At 1 January 2019 and 31 December 2019	<u>1,919</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Income Tax Recoverable	125,856	115,316
Prepayments	1,386	-
Accrued Income	18,967	6,288
	<u>146,209</u>	<u>121,604</u>

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

	31.12.19	31.12.18
	£	£
Accrued expenses	<u>5,525</u>	<u>6,451</u>

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**13. MOVEMENT IN FUNDS**

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

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**13. 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	106,717	(128,610)	(21,893)
<b>Restricted funds</b>			
Lobur Secondary School Sponsorship	4,548	(5,325)	(777)
Nurseries	11,313	-	11,313
Ethiopia Education	17,301	(1,965)	15,336
Turkana Earth Pan Dam	11,141	(11,141)	-
Nariokotome Health Project	15,347	(15,347)	-
Lobur Nurseries	120	(120)	-
Latrines Project	2,500	(2,500)	-
Care of the Elderly	197	(197)	-
Nariokotome Nurseries	16,504	(16,504)	-
Furrows in the desert	2,330	(2,330)	-
Todonyang Primary School	152	(152)	-
Turkana Girls Education	11,000	(11,000)	-
Malawi Solar Lamps	394	(394)	-
Turkana Borehole	2,838	(2,838)	-
Ethiopia Nurseries	6,297	(6,297)	-
Malawi School	8,562	(8,562)	-
Lobur Primary School Sponsorship	4,117	(3,966)	151
Ecuador Infrastructure	-	(162,444)	(162,444)
Nariokotome Primary School	5,057	(4,242)	815
Vocational Training Centre - South Sudan	40,000	(40,000)	-
Malawi Student Sponsorship	3,201	(1,013)	2,188
Nariokotomme Water Project	5,600	(5,600)	-
	<u>168,519</u>	<u>(301,937)</u>	<u>(133,418)</u>
<b>TOTAL FUNDS</b>	<u>275,236</u>	<u>(430,547)</u>	<u>(155,311)</u>



**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
<b>Unrestricted funds</b>				
General fund	163,926	(31,838)	322	132,410
<b>Restricted funds</b>				
Lobur Secondary School Sponsorship	2,472	-	1,887	4,359
Nurseries	4,284	26,380	(30,664)	-
Tononyang Nurseries	37	-	10,055	10,092
Ethiopia Education	376	-	(376)	-
Turkana Earth Pan Dam	9,388	-	500	9,888
Nariokotome Health Project	17,631	-	(3,779)	13,852
Lobur Nurseries	2,390	(1,074)	8,976	10,292
Latrines Project	-	40	-	40
Care of the Elderly	64	431	2	497
Nariokotome Nurseries	4,453	-	9,199	13,652
Lobur Student Sponsorship	-	112	(112)	-
Furrows in the desert	2,500	-	150	2,650
Todonyang Primary School	560	4,498	2	5,060
Turkana Girls Education	200	-	(200)	-
Malawi Solar Lamps	511	395	(414)	492
Lobur Mobile Clinic	2,087	-	(2,087)	-
Management Centre Nyangatom South				
Ethiopia	50,682	(36,252)	11,332	25,762
Turkana Borehole	3,630	5,713	967	10,310
Ethiopia Nurseries	8,802	-	(8,802)	-
Lobur Primary School Sponsorship	3,026	547	2,564	6,137
Ecuador Infrastructure	-	160,714	11	160,725
Nariokotome Primary School	-	2,266	467	2,733
	<u>113,093</u>	<u>163,770</u>	<u>(322)</u>	<u>276,541</u>
<b>TOTAL FUNDS</b>	<u>277,019</u>	<u>131,932</u>	<u>-</u>	<u>408,951</u>

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**13. 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	114,477	(146,315)	(31,838)
<b>Restricted funds</b>			
Lobur Secondary School Sponsorship	2,908	(2,908)	-
Nurseries	26,380	-	26,380
Ethiopia Education	18,957	(18,957)	-
Turkana Earth Pan Dam	22,860	(22,860)	-
Nariokotome Health Project	12,487	(12,487)	-
Lobur Nurseries	2,884	(3,958)	(1,074)
Latrines Project	5,800	(5,760)	40
Care of the Elderly	431	-	431
Nariokotome Nurseries	14,007	(14,007)	-
Lobur Student Sponsorship	112	-	112
Furrows in the desert	2,150	(2,150)	-
Todonyang Primary School	9,285	(4,787)	4,498
Turkana Girls Education	11,000	(11,000)	-
Malawi Solar Lamps	2,877	(2,482)	395
Management Centre Nyangatom South			
Ethiopia	68,025	(104,277)	(36,252)
Turkana Borehole	5,713	-	5,713
Ethiopia Nurseries	5,758	(5,758)	-
Lobur Primary School Sponsorship	4,001	(3,454)	547
Ecuador Infrastructure	233,841	(73,127)	160,714
Ethiopia Car	18,085	(18,085)	-
Lodwar Education	537	(537)	-
Nariokotome Primary School	2,266	-	2,266
Vulnerable Girls	2,237	(2,237)	-
	<u>472,601</u>	<u>(308,831)</u>	<u>163,770</u>
<b>TOTAL FUNDS</b>	<u><u>587,078</u></u>	<u><u>(455,146)</u></u>	<u><u>131,932</u></u>

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**13. MOVEMENT IN FUNDS - continued**

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

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	163,926	(53,731)	22,302	132,497
<b>Restricted funds</b>				
Lobur Secondary School Sponsorship	2,472	(777)	2,679	4,374
Nurseries	4,284	37,693	(41,977)	-
Tononyang Nurseries	37	-	3,084	3,121
Ethiopia Education	376	15,336	3,753	19,465
Turkana Earth Pan Dam	9,388	-	1,549	10,937
Nariokotome Health Project	17,631	-	(10,399)	7,232
Lobur Nurseries	2,390	(1,074)	(277)	1,039
Latrines Project	-	40	(40)	-
Care of the Elderly	64	431	(495)	-
Nariokotome Nurseries	4,453	-	12,423	16,876
Lobur Student Sponsorship	-	112	(112)	-
Furrows in the desert	2,500	-	(170)	2,330
Todonyang Primary School	560	4,498	(5,058)	-
Turkana Girls Education	200	-	(200)	-
Malawi Solar Lamps	511	395	(629)	277
Lobur Mobile Clinic	2,087	-	2,913	5,000
Management Centre Nyangatom South				
Ethiopia	50,682	(36,252)	6,657	21,087
Turkana Borehole	3,630	5,713	(6,843)	2,500
Ethiopia Nurseries	8,802	-	1,834	10,636
Lobur Primary School Sponsorship	3,026	698	1,443	5,167
Ecuador Infrastructure	-	(1,730)	3,720	1,990
Nariokotome Primary School	-	3,081	2,122	5,203
Malawi Student Sponsorship	-	2,188	1,721	3,909
	<u>113,093</u>	<u>30,352</u>	<u>(22,302)</u>	<u>121,143</u>
<b>TOTAL FUNDS</b>	<u>277,019</u>	<u>(23,379)</u>	<u>-</u>	<u>253,640</u>

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	221,194	(274,925)	(53,731)
<b>Restricted funds</b>			
Lobur Secondary School Sponsorship	7,456	(8,233)	(777)
Nurseries	37,693	-	37,693
Ethiopia Education	36,258	(20,922)	15,336
Turkana Earth Pan Dam	34,001	(34,001)	-
Nariokotome Health Project	27,834	(27,834)	-
Lobur Nurseries	3,004	(4,078)	(1,074)
Latrines Project	8,300	(8,260)	40
Care of the Elderly	628	(197)	431
Nariokotome Nurseries	30,511	(30,511)	-
Lobur Student Sponsorship	112	-	112
Furrows in the desert	4,480	(4,480)	-
Todonyang Primary School	9,437	(4,939)	4,498
Turkana Girls Education	22,000	(22,000)	-
Malawi Solar Lamps	3,271	(2,876)	395
Management Centre Nyangatom South			
Ethiopia	68,025	(104,277)	(36,252)
Turkana Borehole	8,551	(2,838)	5,713
Ethiopia Nurseries	12,055	(12,055)	-
Malawi School	8,562	(8,562)	-
Lobur Primary School Sponsorship	8,118	(7,420)	698
Ecuador Infrastructure	233,841	(235,571)	(1,730)
Ethiopia Car	18,085	(18,085)	-
Lodwar Education	537	(537)	-
Nariokotome Primary School	7,323	(4,242)	3,081
Vocational Training Centre - South Sudan	40,000	(40,000)	-
Vulnerable Girls	2,237	(2,237)	-
Malawi Student Sponsorship	3,201	(1,013)	2,188
Nariokotomme Water Project	5,600	(5,600)	-
	<hr/> 641,120	<hr/> (610,768)	<hr/> 30,352
<b>TOTAL FUNDS</b>	<hr/> 862,314	<hr/> (885,693)	<hr/> (23,379)

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2019.

**NEW WAYS**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2019**

	31.12.19 £	31.12.18 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	217,677	275,445
Gift aid	34,416	42,862
Grants	22,982	268,500
Subscriptions	10	10
Sponsored Event Income	-	167
	<hr/> 275,085	<hr/> 586,984
<b>Investment income</b>		
Deposit account interest	151	94
	<hr/>	<hr/>
<b>Total incoming resources</b>	275,236	587,078
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	412,486	440,116
<b>Support costs</b>		
<b>Management</b>		
Web Site maintenance	900	1,200
Telephone	243	355
Postage and stationery	290	114
Administration	5,344	9,816
Subscriptions	587	234
	<hr/> 7,364	<hr/> 11,719
<b>Finance</b>		
Bank charges	671	943
Foreign Gain/Loss	5,526	(1,935)
	<hr/> 6,197	<hr/> (992)
<b>Governance costs</b>		
Auditors' remuneration	2,100	2,082
Accountancy	2,400	2,221
	<hr/> 4,500	<hr/> 4,303
<b>Total resources expended</b>	430,547	455,146
	<hr/>	<hr/>
<b>Net (expenditure)/Income</b>	(155,311)	131,932
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements