

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Review of the Year

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

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

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

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

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

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

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

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

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

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

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

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

STRATEGIC REPORT

Investment policy and objectives

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

Reserves policy

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

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

STRATEGIC REPORT

Future plans

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

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisation

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

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02888488 (England and Wales)

Registered Charity number

1035688

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

Registered office

47 Cumberland Street
London
SW1V 4LY

Trustees

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

Company Secretary

S Garner

Auditors

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

Solicitors

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

Bankers

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

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


NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2020

AUDITORS

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

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


.....
Ms Angela Docherty - Trustee

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

Our approach was as follows:

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

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

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

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

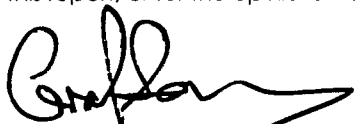
Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free of fraud or error.

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

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

Use of our report

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



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

Date:

14 September 2021

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Statement of Financial Activities
for the Year Ended 31 December 2020

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

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Balance Sheet
31 December 2020

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

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


Angela Docherty - Trustee

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Cash Flow Statement
for the Year Ended 31 December 2020

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

The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.12.20		31.12.19
	£		£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(65,435)		(155,311)
Adjustments for:			
Interest received	(140)		(151)
Decrease/(increase) in debtors	105,502		(24,605)
Increase/(decrease) in creditors	1,117		(926)
Net cash provided by/(used in) operations	<u>41,044</u>		<u>(180,993)</u>
 2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank	<u>112,956</u>	<u>41,184</u>	<u>154,140</u>
	<u>112,956</u>	<u>41,184</u>	<u>154,140</u>
Total	<u>112,956</u>	<u>41,184</u>	<u>154,140</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 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

(a) Donations

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

(b) Interest receivable

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

Expenditure

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

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

Governance costs

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

Tangible fixed assets

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

Taxation

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

Restricted and designated funds

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

Debtors

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

Cash at bank and in hand

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES - continued

Debtors

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

Creditors

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

2. DONATIONS AND LEGACIES

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

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

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

3. INVESTMENT INCOME

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

4. CHARITABLE ACTIVITIES COSTS

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

5. GRANTS PAYABLE

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

6. SUPPORT COSTS

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

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

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

7. NET INCOME/(EXPENDITURE)

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

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

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

9. STAFF COSTS

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

The above information relates to 2019.

11. TANGIBLE FIXED ASSETS

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

14. MOVEMENT IN FUNDS

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

14. MOVEMENT IN FUNDS - continued

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

14. MOVEMENT IN FUNDS - continued

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

14. MOVEMENT IN FUNDS - continued

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

14. MOVEMENT IN FUNDS - continued

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

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

15. RELATED PARTY DISCLOSURES

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

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

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

This page does not form part of the statutory financial statements