

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 2017
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 2017

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NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2017

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 2017. 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 2015).

During the year to 31 December 2017 Ms A Docherty also served 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 2017

OBJECTIVES AND ACTIVITIES

Review of the Year

In 2017, as a result of donations from a key benefactor and a Trust there was a notable increase in the total amount of project funding compared to 2016. In addition, we had an emergency appeal due to the severe drought in Turkana and the critical needs of the local people. As a result, we were able to fund 21 projects in 5 countries (Ecuador, Ethiopia, Kenya, Malawi and the Philippines) this year. The total amount sent to improve the quality of the lives of the people in Africa was just over £495,000. We anticipate that there will be similar funding in 2018 given the commitments we have received. The bulk of the projects we support are based in Turkana, Northern Kenya and they represented 89% of our project funding. Of the 21 projects funded, 8 would be deemed small projects as they were all under £10,000 and totalled to just over £38,000.

A key focus of our long-term work continues to be the running of nutritional nursery schools in Turkana, Northern Kenya, critical projects as the primary aim is to feed children in the age group 2-7 to ensure they grow and develop to reach their full potential. This is especially important given the current drought situation in the region. In this period, there were three primary 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 3 areas of Ethiopia. During the course of this financial year we contributed over £106,000 to the nutritional nursery schools in the 3 countries with the bulk of the funds being used to cover the annual running costs. Funds sent in this period were to cover the teachers' salaries, educational equipment, school uniforms and to provide the children with 2 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. A total of just under £55,000 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 Ethiopia live side by side while being educated to promote peace in the area.

An area of critical importance in this financial year was the provision of water resources and development of the infrastructure and just over £55,000 was invested in water resources in this period. We funded the building of an Earth pan dam (funded by the Guernsey Overseas Aid Committee) in Turkana and part funding a bore hole to provide drinking water to the primary school in Todonyang. These water projects will 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. The final leg of our infrastructure work included building of a conference centre in the capital of Turkana (Lodwar) which will provide opportunities for local people to get work and provide for their families. The funds were provided by a Trust (just over £154,000).

The provision of health services is an important aspect of our work as it is not currently provided by the local government - we supported 2 projects with funds of just over £32,000 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. In addition, we supported a similar programme in the Lobur area of Turkana. A major support of our health programme is The Buy1Give1 charity. We also built latrines in a village in Turkana at a cost of just under £5,600. These facilities are important in improving the health and well being of the people.

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2017

OBJECTIVES AND ACTIVITIES

Review of the Year

The administrative support costs of the charity were just over £10,000 (similar to 2016) and there are governance costs of just over £4,000 together these are about 3% of the gross income of the charity. 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 and Malawi. We continue to save funds due to the very high level of volunteer support in running the charity including the CEO - we have over 20 volunteers providing support to the charity to help reduce costs.

The majority of our projects are monitored largely by the New Ways chair who resides in Turkana and is also chair of the projects committee of MCSPA, our partner on the ground in all four African countries where we work as well as the Philippines. 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. A variety of unrestricted fund-raising events were held during the year under review and they helped raise a total of just over £40,000 after costs. In addition, we had a number of events set up by individuals to support specific projects. We also raise almost £60,000 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 6 years and in 2017 we raised just over £41,000 through them for various projects.

STRATEGIC REPORT

Financial review

Investment policy and objectives

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

Reserves policy

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

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

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

Future plans

The Board of Directors have agreed that our primary focus has not changed and continues to be the maintenance of nutritional nursery schools in Turkana, Northern Kenya -over 21% of our budget. Our second set of priorities are Education, water infrastructure and agriculture development in Turkana to improve the quality of life for the Turkana people. In addition, we will fund community enabling and social services projects supported by benefactors and other trusts. With the exception of one such planned project in Ecuador in 2018/9, projects outside Turkana will generally focus on supporting mother and child units in Ethiopia, education and training in Ethiopia and South Sudan and a range of projects in Malawi. All projects are designed to empower the local people. The Ecuadorian project is a major one and is focused on replacing the community facilities including a school that collapsed during the earthquake in April 2016 which had devastating impact on the local community and there was major loss of life of almost all teachers. Fortunately the children had left the school for the day. The Nazareth Trust, a CAF Charitable Trust, will assist in the financing of the project. The budget for the financial year to end December 2018 is close to £750,000 but final funding will depend on what can be raised.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2017

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

Trustees

F Margain
Ms Angela Docherty
S Garner
A Campon
W Carson
F Aguirre

Company Secretary

S Garner

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

WDM

Registered Auditors

Chartered Accountants

378 Brandon Street

Motherwell

ML1 1XA

Solicitors

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

Bankers

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

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

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

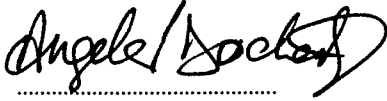
AUDITORS

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees
for the Year Ended 31 December 2017

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 16th September 2018 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 2017 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 2017 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 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, 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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.

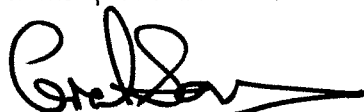
Our responsibilities for the audit of the financial statements

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. This description forms part of our Report of the Independent Auditors.

Use of our report

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



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

Date: 10 September 2018

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Statement of Financial Activities
for the Year Ended 31 December 2017

		Unrestricted funds	Restricted funds	31.12.17 Total funds	31.12.16 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	83,340	370,817	454,157	228,200
Other trading activities	3	59,121	-	59,121	82,668
Investment income	4	25	-	25	68
Total		142,486	370,817	513,303	310,936
EXPENDITURE ON					
Raising funds	5	19,413	-	19,413	24,901
Charitable activities	6				
Grants Payable		114,305	381,401	495,706	227,023
Support costs		10,615	-	10,615	9,819
Governance Costs		4,242	-	4,242	4,140
Total		148,575	381,401	529,976	265,883
NET INCOME/(EXPENDITURE)		(6,089)	(10,584)	(16,673)	45,053
Transfers between funds	15	(33,503)	33,503	-	-
Net movement in funds		(39,592)	22,919	(16,673)	45,053
RECONCILIATION OF FUNDS					
Total funds brought forward		203,519	90,173	293,692	248,639
TOTAL FUNDS CARRIED FORWARD		163,927	113,092	277,019	293,692

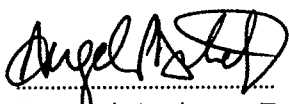
The notes form part of these financial statements

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Balance Sheet
At 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	31.12.17 Total funds £	31.12.16 Total funds £
CURRENT ASSETS					
Debtors	13	92,765	-	92,765	69,535
Cash at bank		76,284	113,093	189,377	228,297
		<u>169,049</u>	<u>113,093</u>	<u>282,142</u>	<u>297,832</u>
CREDITORS					
Amounts falling due within one year	14	(5,123)	-	(5,123)	(4,140)
		<u>163,926</u>	<u>113,093</u>	<u>277,019</u>	<u>293,692</u>
NET CURRENT ASSETS					
		<u>163,926</u>	<u>113,093</u>	<u>277,019</u>	<u>293,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>163,926</u>	<u>113,093</u>	<u>277,019</u>	<u>293,692</u>
NET ASSETS		<u>163,926</u>	<u>113,093</u>	<u>277,019</u>	<u>293,692</u>
FUNDS	15				
Unrestricted funds				163,926	203,519
Restricted funds				113,093	90,173
TOTAL FUNDS				<u>277,019</u>	<u>293,692</u>

The financial statements were approved by the Board of Trustees on 10th September 2018 and were signed on its behalf by:



Ms Angela Docherty - Trustee

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Cash Flow Statement
for the Year Ended 31 December 2017

	Notes	31.12.17 £	31.12.16 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(38,945)</u>	<u>32,825</u>
Net cash provided by (used in) operating activities		<u>(38,945)</u>	<u>32,825</u>
 Cash flows from investing activities:			
Interest received		<u>25</u>	<u>68</u>
Net cash provided by (used in) investing activities		<u>25</u>	<u>68</u>
 Change in cash and cash equivalents in the reporting period		<u>(38,920)</u>	<u>32,893</u>
Cash and cash equivalents at the beginning of the reporting period		<u>228,297</u>	<u>195,404</u>
Cash and cash equivalents at the end of the reporting period		<u><u>189,377</u></u>	<u><u>228,297</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 2017

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

	31.12.17	31.12.16
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(16,673)	45,053
Adjustments for:		
Interest received	(25)	(68)
Increase in debtors	(23,230)	(11,251)
Increase/(decrease) in creditors	983	(909)
Net cash provided by (used in) operating activities	<u>(38,945)</u>	<u>32,825</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements
for the Year Ended 31 December 2017

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 2015)', 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 2017

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

	31.12.17	31.12.16
	£	£
Donations	224,103	149,156
Gift aid	44,985	23,791
Grants	184,459	47,004
Subscriptions	10	10
Sponsored Event Income	600	8,239
	<u>454,157</u>	<u>228,200</u>

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

	31.12.17	31.12.16
	£	£
Girls Education	-	11,239
Earth Pan Dam	-	20,265
Pineapple Field	-	4,500
Turkana Bore Hole	3,093	10,000
General	-	1,000
Lowdar Development Projects	3,000	-
Emergency Project	1,500	-
Turkana Conference Centre	154,169	-
Turkana Earth Pan Dam	22,697	-
	<u>184,459</u>	<u>47,004</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. OTHER TRADING ACTIVITIES

	31.12.17	31.12.16
	£	£
Fundraising events	59,121	82,668
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.12.17	31.12.16
	£	£
Deposit account interest	25	68
	<u> </u>	<u> </u>

5. RAISING FUNDS

Raising donations and legacies

	31.12.17	31.12.16
	£	£
Fundraising costs - events	19,413	24,901
	<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 7)	Support costs (See note 8)	Totals
	£	£	£
Grants Payable	495,706	-	495,706
Support costs	-	10,615	10,615
Governance Costs	-	4,242	4,242
	<u>495,706</u>	<u>14,857</u>	<u>510,563</u>

7. GRANTS PAYABLE

	31.12.17	31.12.16
	£	£
Grants Payable	495,706	227,023
	<u> </u>	<u> </u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

7. GRANTS PAYABLE - continued

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

	31.12.17	31.12.16
	£	£
Fishing Boat	-	1,501
Lobur Secondary School	6,041	9,296
Todonyang Nurseries	18,125	10,400
Ethiopia Nurseries	15,052	15,750
Turkana Earth Pan Dam	-	20,265
Nariokotome Health Project	28,451	22,106
Lodwar Development Projects	3,000	-
Lobur Nurseries	28,925	34,115
Care of the Elderly	3,919	-
Empowerment & Education	8,040	8,080
Nariokotome Nurseries	44,357	32,544
Malawi Bore Hole	-	3,500
Furrows in the desert	4,500	9,068
Todonyang Integrated Education	14,127	4,996
Turkana Girls Education	13,750	11,240
Emergency Project	51,842	-
Malawi Solar Lamps	-	651
Ethiopia Education	13,015	16,011
Turkana Bore Hole	32,615	-
Lobur Mobile Clinic	3,968	7,745
Turkana Conference Centre	154,169	1,512
Multipurpose Hall South Sudan	-	600
South Sudan Pineapple Field	-	4,500
South Sudan Nursery	-	5,300
Latrines Project - Malawi	-	2,643
Latrines Project - Turkana	5,600	5,200
Ecuador Project Vehicle	20,513	-
Manila Empowerment	3,000	-
Turkana Earth Pan Dam	22,697	-
	<u>495,706</u>	<u>227,023</u>

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Support costs	8,859	1,756	-	10,615
Governance Costs	-	-	4,242	4,242
	<u>8,859</u>	<u>1,756</u>	<u>4,242</u>	<u>14,857</u>

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

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8. SUPPORT COSTS - continued

		Governance	31.12.17	31.12.16
	Support costs	Costs	Total	Total
	£	£	activities	activities
			£	£
Web Site maintenance	700	-	700	-
Telephone	315	-	315	434
Postage and stationery	332	-	332	557
Administration	7,314	-	7,314	7,388
Travel costs	198	-	198	216
Bank charges	1,756	-	1,756	1,224
Auditors' remuneration	-	2,022	2,022	1,980
Accountancy	-	2,220	2,220	2,160
	<u>10,615</u>	<u>4,242</u>	<u>14,857</u>	<u>13,959</u>

9. NET INCOME/(EXPENDITURE)

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

	31.12.17	31.12.16
	£	£
Auditors' remuneration	<u>2,022</u>	<u>1,980</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

Travelling expenses totalling nil (2016 - Nil) were paid to a Trustee in relation to their role as Chief Executive.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	75,364	152,836	228,200
Other trading activities	82,668	-	82,668
Investment income	68	-	68
Total	<u>158,100</u>	<u>152,836</u>	<u>310,936</u>
EXPENDITURE ON			
Raising funds	23,001	1,900	24,901
Charitable activities			

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Grants Payable	123,356	103,667	227,023
Support costs	9,819	-	9,819
Governance Costs	4,140	-	4,140
Total	160,316	105,567	265,883
NET INCOME/(EXPENDITURE)	(2,216)	47,269	45,053
RECONCILIATION OF FUNDS			
Total funds brought forward	205,734	42,905	248,639
TOTAL FUNDS CARRIED FORWARD	203,518	90,174	293,692

The above information relates to 2016.

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2017 and 31 December 2017	1,919
DEPRECIATION	
At 1 January 2017 and 31 December 2017	1,919
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	-

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Income Tax Recoverable	74,735	55,560
Accrued Income	18,030	13,975
	92,765	69,535

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Accrued expenses	<u>5,123</u>	<u>4,140</u>

15. MOVEMENT IN FUNDS

	At 1.1.17	Net movement in funds	Transfers between funds	At 31.12.17
	£	£	£	£
Unrestricted funds				
General fund	203,519	(6,090)	(33,503)	163,926
Restricted funds				
Lobur Secondary School	1,870	(1,870)	2,472	2,472
Rock Catchment Project	9,088	-	(9,088)	-
Nurseries	3,915	4,216	(3,847)	4,284
Tononyang Nurseries	-	-	37	37
Ethiopia Education	75	434	(133)	376
Turkana Earth Pan Dam	300	-	9,088	9,388
Nariokotome Health Project	5,780	(3,117)	14,968	17,631
Lobur Nurseries	2,856	(2,856)	2,390	2,390
Care of the Elderly	241	(241)	64	64
Nariokotome Nurseries	8,298	(8,298)	4,453	4,453
Furrows in the desert	4,500	(2,500)	500	2,500
Todonyang Integrated Education	1,222	(1,222)	560	560
Turkana Girls Education	-	-	200	200
Malawi Solar Lamps	192	440	(121)	511
Lobur Mobile Clinic	-	-	2,087	2,087
Management Centre Nyangatom South				
Ethiopia	5,000	43,682	2,000	50,682
Turkana Borehole	26,836	(19,251)	(3,955)	3,630
Ethiopia Nurseries	-	-	8,802	8,802
Ecuador Project Vehicle	20,000	(20,000)	-	-
Lobur Primary School	-	-	3,026	3,026
	<u>90,173</u>	<u>(10,583)</u>	<u>33,503</u>	<u>113,093</u>
TOTAL FUNDS	<u>293,692</u>	<u>(16,673)</u>	<u>-</u>	<u>277,019</u>

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	142,486	(148,576)	(6,090)
Restricted funds			
Lobur Secondary School	3,227	(5,097)	(1,870)
Nurseries	4,216	-	4,216
Ethiopia Education	13,449	(13,015)	434
Nariokotome Health Project	25,334	(28,451)	(3,117)
Lodwar Developments Projects	3,000	(3,000)	-
Lobur Nurseries	4,823	(7,679)	(2,856)
Emergency Project	48,174	(48,174)	-
Care of the Elderly	251	(492)	(241)
Nariokotome Nurseries	10,445	(18,743)	(8,298)
Furrows in the desert	2,000	(4,500)	(2,500)
Todonyang Integrated Education	8,886	(10,108)	(1,222)
Turkana Girls Education	11,200	(11,200)	-
Malawi Solar Lamps	440	-	440
Lobur Mobile Clinic	1,427	(1,427)	-
Management Centre Nyangatom South Ethiopia	43,682	-	43,682
Turkana Borehole	13,364	(32,615)	(19,251)
Ethiopia Nurseries	10,869	(10,869)	-
Ecuador Project Vehicle	513	(20,513)	(20,000)
Turkana Conference Centre	154,169	(154,169)	-
Turkana Earth Pan Dam	11,348	(11,348)	-
	370,817	(381,400)	(10,583)
TOTAL FUNDS	513,303	(529,976)	(16,673)

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted Funds			
General fund	205,734	(2,215)	203,519
Restricted Funds			
Lobur Secondary School	1,388	482	1,870
Rock Catchment Project	9,082	6	9,088
Fishing Boat	1,500	(1,500)	-
Nurseries	-	3,915	3,915
Ethiopia Education	-	75	75
Turkana Earth Pan Dam	-	300	300
Nariokotome Health Project	-	5,780	5,780
Lobur Nurseries	2,725	131	2,856
Care of the Elderly	-	241	241
Todonyang Nurseries	2,725	(2,725)	-
Nariokotome Nurseries	5,450	2,848	8,298
Furrows in the desert	6,176	(1,676)	4,500
Todonyang Integrated Education	1,674	(452)	1,222
Malawi Solar Lamps	-	192	192
Management Centre Nyangatom South Ethiopia	4,000	1,000	5,000
Turkana Borehole	8,185	18,651	26,836
Ecuador Project Vehicle	-	20,000	20,000
	42,905	47,268	90,173
TOTAL FUNDS	248,639	45,053	293,692

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	158,100	(160,315)	(2,215)
Restricted funds			
Lobur Secondary School	4,867	(4,385)	482
Rock Catchment Project	6	-	6
Fishing Boat	-	(1,500)	(1,500)
Nurseries	3,915	-	3,915
Ethiopia Education	12,289	(12,214)	75
Turkana Earth Pan Dam	16,565	(16,265)	300
Nariokotome Health Project	26,009	(20,229)	5,780
Lobur Nurseries	9,260	(9,129)	131
Care of the Elderly	241	-	241
Nariokotome Nurseries	10,678	(7,830)	2,848
Furrows in the desert	1,924	(3,600)	(1,676)
Todonyang Integrated Education	3,124	(3,576)	(452)
Turkana Girls Education	11,239	(11,239)	-
Malawi Solar Lamps	781	(589)	192
Malawi Bore Hole	610	(610)	-
Management Centre Nyangatom South Ethiopia	1,000	-	1,000
Turkana Borehole	19,951	(1,300)	18,651
Ethiopia Nurseries	5,277	(5,277)	-
Ecuador Project Vehicle	20,000	-	20,000
Multipurpose Hall South Sudan	600	(600)	-
South Sudan Pineapple Field	4,500	(4,500)	-
Todonyang Nurseries	-	(2,725)	(2,725)
	<hr/> 152,836	<hr/> (105,568)	<hr/> 47,268
TOTAL FUNDS	<hr/> 310,936	<hr/> (265,883)	<hr/> 45,053

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	31.12.17 £	31.12.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	224,103	149,156
Gift aid	44,985	23,791
Grants	184,459	47,004
Subscriptions	10	10
Sponsored Event Income	600	8,239
	<hr/> 454,157	<hr/> 228,200
Other trading activities		
Fundraising events	59,121	82,668
Investment income		
Deposit account interest	25	68
	<hr/>	<hr/>
Total incoming resources	513,303	310,936
EXPENDITURE		
Raising donations and legacies		
Fundraising costs - events	19,413	24,901
Charitable activities		
Grants to institutions	495,706	227,023
Support costs		
Management		
Web Site maintenance	700	-
Telephone	315	434
Postage and stationery	332	557
Administration	7,314	7,388
Subscriptions	198	216
	<hr/> 8,859	<hr/> 8,595
Finance		
Bank charges	1,756	1,224
Governance costs		
Auditors' remuneration	2,022	1,980
Accountancy	2,220	2,160
	<hr/> 4,242	<hr/> 4,140
Total resources expended	529,976	265,883

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NEW WAYS
(A COMPANY LIMITED BY GUARANTEE)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	31.12.17 £	31.12.16 £
	<hr/>	<hr/>
Net (expenditure)/income	<u>(16,673)</u>	<u>45,053</u>

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