

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 2018  
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 2018

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NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees  
for the Year Ended 31 December 2018

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 2018. 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).

For the year to 31 December 2018 Ms A Docherty continues to 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 2018

**OBJECTIVES AND ACTIVITIES**

**Review of the Year**

In 2018 for the second year running, 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. While fund raising events were a smaller part of our activities in 2018, we did have a major appeal to ensure we could fund our nutritional nursery schools programme in 2019. Overall this year, we were able to fund 25 projects in 5 countries (Ecuador, Ethiopia, Kenya, Malawi and the Philippines). The total amount sent to improve the quality of the lives of the people in Africa was just over £440,000. We anticipate that there will be similar funding in 2019 given the commitments we have received. The bulk of the projects we support are based in Turkana, Northern Kenya and they represented 41% of our project funding. In 2018 funding to 6 Ethiopia projects represented 38% of our funding. Of the 25 projects funded, 13 would be deemed small projects as they were all under £10,000 and totalled to just over £49,000.

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 £100,000 to the nutritional nursery schools in the 2 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 £58,000 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 importance is the provision of water resources and development of the infrastructure and just under £23,000 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. Our 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.

Infrastructure in South West Ethiopia and Ecuador was a key element of funding in 2018 - with 2 large projects being funded by a Trust and a benefactor. Both funded the building of a development centre in South West Ethiopia to enable our partner organisation to work with the semi nomadic Nyangatom tribe - just over £100,000 was committed to this project. We started a new project in Ecuador to replace Community & Social Services Centre, Playa Prieta, Ecuador which collapsed in 2016 earthquake. This year we provided £75,000 of funding for phase 1 of the project and the remainder will be funded in 2019. The project was funded by a Trust with all funds being donated in 2018. There were a number of other small infrastructure programmes

The provision of health services is an important aspect of our work as it is not currently provided by the local government - we supported 3 projects with funds of just over £39,000 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 supporter of our health programme is The Buy1Give1 charity.

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 2018**

**OBJECTIVES AND ACTIVITIES**

**Review of the Year**

The administrative support costs of the charity were just over £10,000 (similar to 2017) 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, Malawi and other countries. We continue to save funds due to the very high level of volunteer support in running the charity, including the CEO - we 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. There were no major fund-raising events in 2018 but an appeal was launched instead. However, we had a number of events set up by individuals to support specific projects. We also raise almost £58,000 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 7 years and in 2018 we raised just under £28,000 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, Ethiopia and South Sudan. Our second set of priorities are focussed on Education in Kenya and Ethiopia. We will fund community enabling and social services projects supported by benefactors and other trusts. Infrastructure will be a significant aspect of project funding in 2019 with focus on phases 2&3 of the project in Ecuador as well as the building of a Technical training centre in South Sudan. All projects are designed to empower the local people. The Nazareth Trust, a CAF Charitable Trust, will provided the financing of the Ecuadorian project in 2018. The budget for the financial year to end December 2018 is close to £450,000 but final funding will depend on what can be raised.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees  
for the Year Ended 31 December 2018

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisation**

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

**Risk management**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02888488 (England and Wales)

**Registered Charity number**

1035688

**Registered office**

47 Cumberland Street  
London  
SW1V 4LY

**Trustees**

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

**Company Secretary**

S Garner

**Auditors**

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

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees  
for the Year Ended 31 December 2018

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

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

**Bankers**

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

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

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

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

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

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

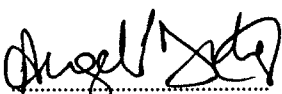
In so far as the trustees are aware:

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

**AUDITORS**

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19th June 19 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 2018 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 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

**Other information**

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

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

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

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

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

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



Report of the Independent Auditors to the Members of

NEW WAYS

(A COMPANY LIMITED BY GUARANTEE)

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

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

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

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

**Responsibilities of trustees**

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

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

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

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

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

**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:

19 August 2019

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

**Statement of Financial Activities**  
**for the Year Ended 31 December 2018**

	Notes	Unrestricted funds £	Restricted funds £	31.12.18 Total funds £	31.12.17 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	114,383	472,601	586,984	454,157
Other trading activities	3	-	-	-	59,121
Investment income	4	94	-	94	25
<b>Total</b>		<b>114,477</b>	<b>472,601</b>	<b>587,078</b>	<b>513,303</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	-	-	-	19,413
Charitable activities	6				
Grants Payable		129,351	310,765	440,116	495,706
Support costs		12,661	(1,934)	10,727	10,615
Governance Costs		4,303	-	4,303	4,242
<b>Total</b>		<b>146,315</b>	<b>308,831</b>	<b>455,146</b>	<b>529,976</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(31,838)</b>	<b>163,770</b>	<b>131,932</b>	<b>(16,673)</b>
Transfers between funds	15	322	(322)	-	-
<b>Net movement in funds</b>		<b>(31,516)</b>	<b>163,448</b>	<b>131,932</b>	<b>(16,673)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		163,926	113,093	277,019	293,692
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>132,410</b>	<b>276,541</b>	<b>408,951</b>	<b>277,019</b>


The notes form part of these financial statements

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Balance Sheet  
At 31 December 2018

	Notes	Unrestricted funds £	Restricted funds £	31.12.18 Total funds £	31.12.17 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	13	121,604	-	121,604	92,765
Cash at bank		17,257	276,541	293,798	189,377
		<u>138,861</u>	<u>276,541</u>	<u>415,402</u>	<u>282,142</u>
 <b>CREDITORS</b>					
Amounts falling due within one year	14	(6,451)	-	(6,451)	(5,123)
 <b>NET CURRENT ASSETS</b>		<u>132,410</u>	<u>276,541</u>	<u>408,951</u>	<u>277,019</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>132,410</u>	<u>276,541</u>	<u>408,951</u>	<u>277,019</u>
 <b>NET ASSETS</b>		<u><u>132,410</u></u>	<u><u>276,541</u></u>	<u><u>408,951</u></u>	<u><u>277,019</u></u>
 <b>FUNDS</b>	15				
Unrestricted funds				132,410	163,926
Restricted funds				<u>276,541</u>	<u>113,093</u>
 <b>TOTAL FUNDS</b>				<u><u>408,951</u></u>	<u><u>277,019</u></u>

The financial statements were approved by the Board of Trustees on 19<sup>th</sup> August 19 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 2018

	Notes	31.12.18 £	31.12.17 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	104,327	(38,945)
<b>Net cash provided by (used in) operating activities</b>		<u>104,327</u>	<u>(38,945)</u>
<b>Cash flows from investing activities:</b>			
Interest received		94	25
<b>Net cash provided by (used in) investing activities</b>		<u>94</u>	<u>25</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>104,421</u>	<u>(38,920)</u>
Cash and cash equivalents at the beginning of the reporting period		189,377	228,297
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>293,798</u></u>	<u><u>189,377</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 2018

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

	31.12.18	31.12.17
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	131,932	(16,673)
Adjustments for:		
Interest received	(94)	(25)
Increase in debtors	(28,839)	(23,230)
Increase in creditors	1,328	983
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	<u>104,327</u>	<u>(38,945)</u>

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements  
for the Year Ended 31 December 2018

**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 2018

**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**

	31.12.18	31.12.17
	£	£
Donations	275,445	224,103
Gift aid	42,862	44,985
Grants	268,500	184,459
Subscriptions	10	10
Sponsored Event Income	167	600
	<u>586,984</u>	<u>454,157</u>

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

	31.12.18	31.12.17
	£	£
Turkana Bore Hole	-	3,093
Lodwar Development Projects	-	3,000
Emergency Project	-	1,500
Turkana Conference Centre	-	154,169
Turkana Earth Pan Dam	22,860	22,697
Management Centre Nyangatom South Ethiopia	19,399	-
Ecuador Infrastructure	226,241	-
	<u>268,500</u>	<u>184,459</u>

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

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**3. OTHER TRADING ACTIVITIES**

	31.12.18	31.12.17
	£	£
Fundraising events	-	59,121
	<u>          </u>	<u>          </u>

**4. INVESTMENT INCOME**

	31.12.18	31.12.17
	£	£
Deposit account interest	94	25
	<u>          </u>	<u>          </u>

**5. RAISING FUNDS**

Raising donations and legacies

	31.12.18	31.12.17
	£	£
Fundraising costs - events	-	19,413
	<u>          </u>	<u>          </u>

**6. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (See note 7)	Support costs (See note 8)	Totals
	£	£	£
Grants Payable	440,116	-	440,116
Support costs	-	10,727	10,727
Governance Costs	-	4,303	4,303
	<u>          </u>	<u>          </u>	<u>          </u>
	440,116	15,030	455,146
	<u>          </u>	<u>          </u>	<u>          </u>

**7. GRANTS PAYABLE**

	31.12.18	31.12.17
	£	£
Grants Payable	440,116	495,706
	<u>          </u>	<u>          </u>



NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**7. GRANTS PAYABLE - continued**

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

	31.12.18	31.12.17
	£	£
Lobur Secondary School	4,601	6,041
Todonyang Nurseries	12,022	18,125
Ethiopia Nurseries	16,500	15,052
Nariokotome Health Project	28,493	28,451
Lodwar Development Projects	-	3,000
Lobur Nurseries	27,675	28,925
Care of the Elderly	-	3,919
Empowerment & Education	7,200	8,040
Nariokotome Nurseries	45,632	44,357
Furrows in the desert	2,500	4,500
Todonyang Integrated Education	4,787	14,127
Turkana Girls Education	13,950	13,750
Emergency Project	-	51,842
Malawi Solar Lamps	2,482	-
Ethiopia Education	21,704	13,015
Management Centre Nyangatom South Ethiopia	104,277	-
Turkana Bore Hole	-	32,615
Lobur Mobile Clinic	5,700	3,968
Turkana Conference Centre	-	154,169
Latrines Project - Malawi	5,760	-
Latrines Project - Turkana	-	5,600
Ecuador Project Vehicle	-	20,513
Manila Empowerment	3,000	3,000
Turkana Earth Pan Dam	22,860	22,697
Ecuador Infrastructure	75,017	-
Ethiopia Car	22,606	-
Lodwar Education	671	-
Ethiopia Agriculture	5,400	-
Lobur Primary School	3,454	-
South Sudan Saw Mill	825	-
Vulnerable Girls	3,000	-
	<u>440,116</u>	<u>495,706</u>

**8. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Support costs	11,719	(992)	-	10,727
Governance Costs	-	-	4,303	4,303
	<u>11,719</u>	<u>(992)</u>	<u>4,303</u>	<u>15,030</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 2018

**8. SUPPORT COSTS - continued**

		Governance	31.12.18	31.12.17
	Support costs	Costs	Total	Total
	£	£	activities	activities
			£	£
Web Site maintenance	1,200	-	1,200	700
Telephone	355	-	355	315
Postage and stationery	114	-	114	332
Administration	9,816	-	9,816	7,314
Travel costs	234	-	234	198
Bank charges	943	-	943	1,756
Foreign Gain/Loss	(1,935)	-	(1,935)	-
Auditors' remuneration	-	2,082	2,082	2,022
Accountancy	-	2,221	2,221	2,220
	<u>10,727</u>	<u>4,303</u>	<u>15,030</u>	<u>14,857</u>

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

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

	31.12.18	31.12.17
	£	£
Auditors' remuneration	<u>2,082</u>	<u>2,022</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

**Trustees' expenses**

Travelling expenses totalling nil (2017 - Nil) were paid to a Trustee in relation to their role as Chief Executive.

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

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	83,340	370,817	454,157
Other trading activities	59,121	-	59,121
Investment income	25	-	25
<b>Total</b>	<u>142,486</u>	<u>370,817</u>	<u>513,303</u>
<b>EXPENDITURE ON</b>			
Raising funds	19,413	-	19,413

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Grants Payable	114,305	381,401	495,706
Support costs	10,615	-	10,615
Governance Costs	4,242	-	4,242
	<hr/>	<hr/>	<hr/>
Total	148,575	381,401	529,976
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(6,089)	(10,584)	(16,673)
	<hr/>	<hr/>	<hr/>
Transfers between funds	(33,503)	33,503	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	(39,592)	22,919	(16,673)
	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward	203,519	90,173	293,692
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	163,927	113,092	277,019
	<hr/>	<hr/>	<hr/>

The above information relates to 2017.

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2018 and 31 December 2018	1,919
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2018 and 31 December 2018	1,919
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2018	-
	<hr/>
At 31 December 2017	-
	<hr/>

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Income Tax Recoverable	115,316	74,735
Accrued Income	6,288	18,030
	<u>121,604</u>	<u>92,765</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Accrued expenses	6,451	5,123
	<u>6,451</u>	<u>5,123</u>

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**15. MOVEMENT IN FUNDS**

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

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**15. MOVEMENT IN FUNDS - continued**

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

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

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.17 £
<b>Unrestricted Funds</b>				
General fund	203,519	(6,090)	(33,503)	163,926
<b>Restricted Funds</b>				
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
	90,173	(10,583)	33,503	113,093
<b>TOTAL FUNDS</b>	<b>293,692</b>	<b>(16,673)</b>	<b>-</b>	<b>277,019</b>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	142,486	(148,576)	(6,090)
<b>Restricted funds</b>			
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)	-
	<hr/> 370,817	<hr/> (381,400)	<hr/> (10,583)
<b>TOTAL FUNDS</b>	<hr/> <hr/> 513,303	<hr/> <hr/> (529,976)	<hr/> <hr/> (16,673)



NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**15. MOVEMENT IN FUNDS - continued**

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

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
<b>Unrestricted funds</b>				
General fund	203,519	(37,928)	(33,181)	132,410
<b>Restricted funds</b>				
Lobur Secondary School	1,870	(1,870)	4,359	4,359
Rock Catchment Project	9,088	-	(9,088)	-
Nurseries	3,915	30,596	(34,511)	-
Tononyang Nurseries	-	-	10,092	10,092
Ethiopia Education	75	434	(509)	-
Turkana Earth Pan Dam	300	-	9,588	9,888
Nariokotome Health Project	5,780	(3,117)	11,189	13,852
Lobur Nurseries	2,856	(3,930)	11,366	10,292
Latrines Project	-	40	-	40
Care of the Elderly	241	190	66	497
Nariokotome Nurseries	8,298	(8,298)	13,652	13,652
Lobur Student Sponsorship	-	112	(112)	-
Furrows in the desert	4,500	(2,500)	650	2,650
Todonyang Integrated Education	1,222	3,276	562	5,060
Malawi Solar Lamps	192	835	(535)	492
Management Centre Nyangatom South				
Ethiopia	5,000	7,430	13,332	25,762
Turkana Borehole	26,836	(13,538)	(2,988)	10,310
Ecuador Project Vehicle	20,000	(20,000)	-	-
Lobur Primary School	-	547	5,590	6,137
Ecuador Infrastructure	-	160,714	11	160,725
Nariokotome Primary School	-	2,266	467	2,733
	<u>90,173</u>	<u>153,187</u>	<u>33,181</u>	<u>276,541</u>
<b>TOTAL FUNDS</b>	<u>293,692</u>	<u>115,259</u>	<u>-</u>	<u>408,951</u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	256,963	(294,891)	(37,928)
<b>Restricted funds</b>			
Lobur Secondary School	6,135	(8,005)	(1,870)
Nurseries	30,596	-	30,596
Ethiopia Education	32,406	(31,972)	434
Turkana Earth Pan Dam	22,860	(22,860)	-
Nariokotome Health Project	37,821	(40,938)	(3,117)
Lodwar Developments Projects	3,000	(3,000)	-
Lobur Nurseries	7,707	(11,637)	(3,930)
Latrines Project	5,800	(5,760)	40
Emergency Project	48,174	(48,174)	-
Care of the Elderly	682	(492)	190
Nariokotome Nurseries	24,452	(32,750)	(8,298)
Lobur Student Sponsorship	112	-	112
Furrows in the desert	4,150	(6,650)	(2,500)
Todonyang Integrated Education	18,171	(14,895)	3,276
Turkana Girls Education	22,200	(22,200)	-
Malawi Solar Lamps	3,317	(2,482)	835
Lobur Mobile Clinic	1,427	(1,427)	-
Management Centre Nyangatom South Ethiopia	111,707	(104,277)	7,430
Turkana Borehole	19,077	(32,615)	(13,538)
Ethiopia Nurseries	16,627	(16,627)	-
Ecuador Project Vehicle	513	(20,513)	(20,000)
Turkana Conference Centre	154,169	(154,169)	-
Turkana Earth Pan Dam	11,348	(11,348)	-
Lobur Primary School	4,001	(3,454)	547
Ecuador Infrastructure	233,841	(73,127)	160,714
Ethiopia Car	18,085	(18,085)	-
Lodwar Education	537	(537)	-
Nariokotome Primary School	2,266	-	2,266
Vulnerable Girls	2,237	(2,237)	-
	<b>843,418</b>	<b>(690,231)</b>	<b>153,187</b>
<b>TOTAL FUNDS</b>	<b>1,100,381</b>	<b>(985,122)</b>	<b>115,259</b>

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2018.

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2018

	31.12.18 £	31.12.17 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	275,445	224,103
Gift aid	42,862	44,985
Grants	268,500	184,459
Subscriptions	10	10
Sponsored Event Income	167	600
	<hr/> 586,984	<hr/> 454,157
<b>Other trading activities</b>		
Fundraising events	-	59,121
<b>Investment income</b>		
Deposit account interest	94	25
	<hr/>	<hr/>
<b>Total incoming resources</b>	587,078	513,303
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising costs - events	-	19,413
<b>Charitable activities</b>		
Grants to institutions	440,116	495,706
<b>Support costs</b>		
<b>Management</b>		
Web Site maintenance	1,200	700
Telephone	355	315
Postage and stationery	114	332
Administration	9,816	7,314
Subscriptions	234	198
	<hr/> 11,719	<hr/> 8,859
<b>Finance</b>		
Bank charges	943	1,756
Foreign Gain/Loss	(1,935)	-
	<hr/> (992)	<hr/> 1,756
<b>Governance costs</b>		
Auditors' remuneration	2,082	2,022
Accountancy	2,221	2,220
	<hr/> 4,303	<hr/> 4,242

This page does not form part of the statutory financial statements

NEW WAYS  
(A COMPANY LIMITED BY GUARANTEE)

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2018

	<u>31.12.18</u>	<u>31.12.17</u>
	£	£
Total resources expended	455,146	529,976
Net income/(expenditure)	<u>131,932</u>	<u>(16,673)</u>