



**Smailes Goldie**  
CHARTERED ACCOUNTANTS

Smailes Goldie  
Copy

REGISTERED COMPANY NUMBER: 02953857 (England and Wales)  
REGISTERED CHARITY NUMBER: 1049059

**The No Way Trust Limited**  
(A company limited by Guarantee)

**Financial Statements**

**31 July 2024**



SD-0216945-1-6



# The No Way Trust Limited

## Contents of the Financial Statements for the year ended 31st July 2024

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 9
<b>Report of the Independent Auditors</b>	10 to 12
<b>Statement of Financial Activities</b>	13
<b>Balance Sheet</b>	14
<b>Cash Flow Statement</b>	15
<b>Notes to the Cash Flow Statement</b>	16
<b>Notes to the Financial Statements</b>	17 to 25

# The No Way Trust Limited (Registered number: 02953857)

## Report of the Trustees for the year ended 31st July 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st July 2024. The trustees have adopted the provisions of 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).

### Chief Executives Report 2023/2024

The Covid years, left today's younger generation devoid of regular education for almost 2 years facing multiple lockdowns and the impact from this unprecedented time is still far reaching. We know from our work with Primary & Secondary schools throughout the country how detrimental the impact of the Covid-19 pandemic continues to be on children and young people. Over four years on from that first lock down; the mental health impact on the young continues to be profound and schools and communities, located especially in deprived areas, have been experiencing incidents of challenging, disruptive, and violent behaviour, as recent events in August 2024 have sadly proven.

Hate Crime, Knife Crime, Gun Crime, County Lines, Gang Rivalry, Violence, Domestic Abuse, Social Media Misuse, Exploitation, Anti-Social Behaviour etc, continues to be a cause for concern, with instances sadly related to many young lives lost and a blight on so many other young lives. These issues and more are featured in the days that we can provide through the generosity of our staunch supporters.

We continue to offer three ever evolving main programmes; Your Choice Days - for Primary school children aged 9 to 11; Crime and Safety Awareness Days - for secondary school young people aged 12 to 16; and a range of bespoke presentations for young people aged between 11 & 18. We again worked face to face with over 40,000 children and young people during this fiscal year. The charity was also able to replace one of its aging replica prison cell exhibit vehicles, which supports all our programmes early in the year increasing assets; another similar vehicle will be replaced during the next financial year.

The learning experiences we provided helped the young to understand the law, justice, causes, consequences and impact of crime, their rights and responsibilities as young citizens, know where to turn if they are in crisis, stay safe, reduce risky behaviour, make better choices, reduce youth crime, and improve communities for all. Through the interactive sessions and a range of lived experiences provided the young involved also now have true knowledge to base future life decisions upon and understand how important Trust and Freedom are to building and leading a successful life.

Whatever the aims and objectives of any charity may be, it nevertheless requires funding to deliver. Financially, it has been a successful year for The No Way Trust Charity with a small end of year surplus of £3,033. With the continued regionalisation of our operations, where we now mainly work within a radius of miles over one week, we have managed to reduce day to day travel expenses over the past year and reduce travel for our staff in support of their health and well-being. Savings made have helped to support other operating cost increases through the year and achieve the small end of year surplus.

Acquiring grants is never easy and each passing year there are so many new deserving causes seeking support and funding. We will need to continue working hard to attract the investment this charity requires to sustain its services. During the next financial year, like many other charities, The No Way Trust Limited will also have to absorb thousands of pounds in unforeseen employer national insurance contributions as well as inflationary increases in operational costs. Prudent fiscal management and grant funding will be essential for maintaining delivery of our learning provisions and ensuring the number of beneficiaries we work with, face to face, continues to reach a minimum of 40,000 annually.

# **The No Way Trust Limited (Registered number: 02953857)**

## **Report of the Trustees for the year ended 31st July 2024**

The No Way Trust Limited Charity shall be forever thankful and appreciative for the generous support of so many grant making organisations, individual donations and for the educational sectors trust in our learning services. Every grant and donation received is warmly welcomed and we provide every child or young person we encounter with a learning experience that is memorable and life enhancing; pivotal to ensuring the continuance of our great charity and the important work that we do. This charity will remain forever indebted to you all.

Paul Wilkinson  
The No Way Trust  
Chief Executive

### **STRATEGIC REPORT**

#### **Financial results**

As a small charity The No Way Trust Ltd qualifies for an 'Independent Examination'. For reasons of transparency, Trustees voluntarily require a full 'Independent Annual Audit' be carried out, far exceeding legislative requirements. The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

#### **Reserves**

Due to prudent financial management and more regionally focussed working strategy, the Trust posted a small year-end surplus of £3,033. Trustees consider it to have been another very successful year for The No Way Trust and accumulatively there is an improved carry forward in reserves at year end.

The Board of Trustees have established a reserves policy whereby the unrestricted funds held by the charity should be between 3 to 6 months of the resources expended. Trustees remain focussed on achieving this level of reserves at the earliest opportunity.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity, founded in 1993, is registered with the Charity Commission under registration number 1049059 and the Office of the Scottish Charity Regulator SC040325 and at Companies House as a nonprofit making Company Limited by Guarantee registration number 02953857. In the event of the company being wound up, each member has guaranteed to contribute to any liabilities to a maximum amount of £10 each. The charity is governed by Memorandum and Articles of Association agreed and adopted 25th August 1995 and amended by special resolution 8th March 2004, further amended 19th January 2009 and 'Articles of Association' 11th September 2017.

#### **Recruitment and appointment of management committee**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. A Trustee shall be appointed by resolution of the Trustees for a term of three years and at the expiry of that term and any subsequent terms approved by the Trustees shall be eligible for re-appointment by the Trustees for another three-year term or such other term as the Trustees shall determine at their discretion.

The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.

#### **Organisational structure**

Trustees meet five times annually for general meetings and once a year for the Annual General Meeting which usually takes place in January. At present the Committee has five members from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Chief Executive. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

# The No Way Trust Limited (Registered number: 02953857)

## Report of the Trustees for the year ended 31st July 2024

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Induction and training of new trustees

Most trustees are already familiar with the practical work of the charity having been involved for several years. Additionally, new trustees are invited and encouraged to attend a series of short training sessions (of no more than an hour) to familiarise themselves with the charity and the context within which it operates. These are jointly led by the Chair of the Management Committee and the Chief Executive of the charity and cover:

- The obligations of Management Committee members. (A copy of the Charity Commission Essential Trustee booklet CC3 and CC3a are normally provided.)
- The main documents that set out the operational framework for the charity are included in the 'Articles of Association'.
- Resourcing and the current financial position as set out in the latest published accounts.
- Business plan and objectives.

#### Risk management

The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is constantly under review, being updated at least annually. Appropriate Safe Systems of Work or other procedures have been adopted to mitigate these risks.

Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the sub-finance committee and procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, and beneficiaries.

#### Public benefit

In presenting this report Trustees have regard for the Charity Commission's guidance on public benefit and consider that this falls within "The Advancement of Education for the Public Benefit".

The outcomes of The No Way Trust, following their work with children and young people include;

- A greater understanding of how the law and justice work,
- A greater understanding of the causes, consequences, and impact of crime and anti-social behaviour,
- Guiding them towards making better choices, stay safe, reducing risky behaviour, and avoid crime,
- Signposting avenues of help and support,
- Support and advice for those who have a loved one in prison,
- Support for young victims of crime,
- Increased awareness that poor choices made now could impact their future,
- Equipping young people with the skills and opportunities they need to reach their potential.

This translates into a better quality of life for the young, their communities, less victims of crime and a reduction in costs, either personal or financial for the general public.

# **The No Way Trust Limited (Registered number: 02953857)**

## **Report of the Trustees** for the year ended 31st July 2024

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Background**

The No Way Trust Charity was founded in 1993 by 3 prison officers concerned about the number of young people encountering the criminal justice system. The aim being to prevent children and young people from becoming involved in crime and anti-social behaviour and learn about the law, justice, causes, consequences, and impact of crime.

In 1995, The No Way Trust Limited became a registered charity and company limited by guarantee, but it will always be known affectionately by its' original name-Prison! Me! No-Way! which continues to define its brand.

Since 1993 the Trusts' work has impacted on more than 2,500 Secondary Schools and some 2,000 + other children and youth organisations including youth groups and charities, excluded, disadvantaged, and disaffected pupils, Pupil Re-Integration Units, Youth Offending Services and more etc. etc. The Trust also works in some Primary Schools. The Trust works face to face with over 40,000 children and young people annually. We provide an array of flexible learning services through No Way Trust staff & volunteers who are trained in the delivery of a wide range of high-quality professional, accurate, realistic, truthful, impactful and memorable sessions.

The Trust employs 23 staff on varied contracts equivalent to approximately 16 full time staff who are based in our Head Office in Hull and locations around the country.

#### **Vision**

Our vision is one where every young person leaves school with the knowledge and confidence to take control, make positive choices that avoid becoming involved in crime, stay safe and realise their full potential.

#### **Mission statement**

To raise awareness amongst young people, aged 8 to 18, about the causes, consequences, penalties, and impact of crime and anti-social behaviour. We want young people to stay safe, understand their rights and responsibilities as young citizens, aspire and be prepared to meet the challenges of modern society.

#### **Values**

The Trusts values are:

- We are a not for profit organisation
- We take pride in delivering quality and value for money
- The safety of young people is paramount to us
- We are one Trust: great things happen when we work together
- We deliver what we commit to and communicate effectively with our partners
- Innovation, integrity and making a difference in the lives of young people are the driving forces for our staff and volunteers

# The No Way Trust Limited (Registered number: 02953857)

## Report of the Trustees for the year ended 31st July 2024

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Strategic aims

The Aims of the Trust are to: -

- Help young people to stay safe, prevent child exploitation in all its forms, reduce risky behaviour, and prevent more young victims of crime
- Help children and young people to deal with life challenges and understand the impact of anti-social behaviour and crime upon them and their communities
- Dispel the myths and misconceptions of imprisonment and accurately and sensitively portray the effects of imprisonment
- Raise extensive awareness of, and impress upon all young people, the ultimate consequences and penalties of crime
- Adapt a preventative approach but not be confrontational or employ any other form of scare tactic
- Encourage responsible decision-making and positive life skill development and to instill the values and benefits of being a responsible young citizen
- Develop progressive partnerships that incorporate inter-agency working and co-operation between like-minded agencies
- Assist Offenders and Ex-Offenders in their rehabilitation

#### Strategic objectives

The Trust will seek to:

- Deliver Crime & Safety Awareness Days across the country to secondary schools, whilst maintaining the quality of delivery for which we are renowned. Each day will be tailored to reflect the issues within each locality and involve crime and safety agencies appropriate to those issues
- Work with primary school children, as we firmly believe that crime preventative work cannot start too early
- Employ, mentor, and involve people with convictions still in prison or released from prison, that have already worked with the Trust, to deliver impactful workshops in schools
- Continually develop in conjunction with the feedback from young people and our own Youth Advisory Group, innovative and interactive resources to assist us in the prevention of youth crime
- Deliver presentations to young people across the country in varied settings such as schools, pupil referral units and in conjunction with partner agencies e.g. Emergency Services, Youth Justice etc.
- Communicate with young people and our stakeholders using the most effective channels in a co-ordinated and strategic manner

### Review of developments, activities and achievements

#### HMPPS Agreement

The partnership agreement with Her Majesty's Prison and Probation Service continues to assist in the recruitment of Prison Staff and Serving Prisoner volunteers (living in open prison conditions) to attend and volunteer with us, in the knowledge that our training and professionalism greatly assist the Prison Service, HMPPS, career development and aids rehabilitation.

#### Crime and Safety Awareness Days

We delivered 135 of our unique days in the 12 months covered by this report, including many schools that we have visited year on year.

#### Your Choice Days

These days are specifically designed for Primary school children aged 9 to 11 and have been well received. We currently offer up to 30 YCD's per year working in some of the most disadvantaged communities. We believe that working with a younger audience can only help to keep them safe and avoid inadvertently becoming involved in criminal activity.

# **The No Way Trust Limited (Registered number: 02953857)**

## **Report of the Trustees for the year ended 31st July 2024**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Youth Advisory Group**

We have a very vibrant Youth Advisory Group (YAG) who meet regularly and attend our days, to ensure that we always deliver interventions that meet the needs of today's young people. YAG has carried out evaluations, consultations, and focus groups with young people at various locations across the country. YAG has used information gathered to identify what works well and provide constructive critique and recommendations to Crime Day leads, as well as ideas for improving the learning experience for our young audiences. The YAG group is always looking to recruit new members to widen experience and diversity of its structure.

#### **People in Prison Presentations**

The No Way Trust works with Her Majesty's Prison and Probation Service to support the rehabilitation of people in prison by offering them the opportunity to work with young people with the aim of preventing children and young people making similar mistakes in the future. Since our pilot in 2012 of employing People who had been in prison to deliver thought-provoking workshops to young people, we have to date employed a total of 15 in different parts of the UK. Pleasingly, we know that 6 of them have gone on to secure full-time employment, elsewhere, furthering their careers; we currently employ 2 people who have been in prison. The workshops continue to be in high demand right across the country and have contributed to diversifying our services and generating additional grants.

#### **Social Media & Website**

Our modern website keeps evolving and the number of enquiries generated through the website have soared and enabled many new schools and youth agencies to become involved.

#### **Replica Prison Cell**

Thanks to generous supporters, we were able to purchase a Peugeot Luton Box Van and convert the interior into a replica prison cell to replace an aging model. The new vehicle entered community service in April 2024 and has provided an enhanced learning dimension to our work. The conversion was again undertaken by a very generous skilled volunteer who gave freely of his time and expertise. This saved the Trust several thousands of pounds in labour costs

#### **Impact**

The impact of The No Way Trust's work have been consistent and extremely positive for over 31 years. Independent research conducted by the University of Sheffield published in September 2023, evidenced that: The No Way Trust (NWT) was having a lasting impact and making a positive difference to children and young people's lives and future decision making and that the value of 'lived learning experiences' provided was profoundly valued by young beneficiaries. Our charity also offers ex-prisoners a key pathway to reintegration, work experience and a living salary and volunteer prisoners to rebuild confidence, self-esteem, learn new skills, self-evaluate, and give back to the community.

A previous independent evaluation, completed by the Charities Evaluation Service also reported: CSAD's helps prevent young people from becoming involved in criminal activity, messages are remembered by young people for several years or more, and that some young people involved at CSAD's, subsequently applied something they learnt in dealing with a difficult situation.

#### **Volunteers**

The trust continues to have a strong pool of volunteers who assist in the delivery of our crime and safety awareness days and bespoke presentations across the country.

# The No Way Trust Limited (Registered number: 02953857)

## Report of the Trustees for the year ended 31st July 2024

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Future Plans

##### Crime and Safety Awareness Days (CSADs)

Demand for CSAD's remains strong. Many schools have already re-booked their days, and the present financial year has increased activity scheduled. We will continue to focus on delivery in areas where we have a good nucleus of our volunteers available and where it is most cost-effective for us.

##### Your Choice Days

Demand for YCD's in Primary Schools is high and we will look to build capacity further through the academic year - September 2024 and July 2025 - and beyond

##### Bespoke Presentations

The number of presentations that we deliver will again be dependent on demand, as some schools that are unable to afford a full Crime & Safety Awareness Day, still wish us to interact with their students. We have an attractive and fair pricing structure that allows us to tailor activity to the school funds available.

##### Replica Prison Cells

We will replace a second aging mobile replica prison cell during the next financial year

##### Interactive Learning

We will work closely with children, young people and schools to introduce new interactive features to enhance the learning experience and long-term impact of our work.

##### Finance

The increases to Employer National Insurance contributions that will be introduced during April 2025, and future pay rises, will add several thousands of pounds to the charities annual running costs and will require skilled budget management.

##### Business Plan 2025 - 2026

Will set a course for transition over the next 2 years and beyond.

##### Summary

The No Way Trust charity is one of the most highly regarded charities that exists in the United Kingdom today. Since emerging from covid we have introduced an impressive array of new workshops, refinement of traditional workshops that have stood the test of time; with a constant focus on continuous service improvement and evolution enabling us to meet the demands of today's youth.

The Trust importantly ensures Children and Young People have a real and active stake in the project's evolution. This contributes towards ongoing programme innovation and keeping our learning services fresh, meaningful, relevant, and current for today's generation of children and young people.

The Trust has a proven can-do track record, and we receive enquiries every day for our learning services. Our workforce of staff and volunteers have a unique and incredible range of skills and knowledge that makes us well placed to work with children and young people. Serving and early retired police and prison staff, ex-people in prison employees and serving prisoner volunteers, magistrate volunteers, educationalists, young people, youth advisory group and many criminal justice, emergency service and charitable partners unite for a common good. So far as we can establish, there is nothing to compare with Prison! Me! No-Way! anywhere in the UK. Our personable approach is one of constant evolution, innovation, inclusivity, and partnership that together provides a cohesive, united, effective, varied, and unique range of life-enhancing learning experiences.

The feedback received this past year has again been outstanding and demonstrates the need for and value of our services. The No Way Trust's reputation for quality, innovation, can do mentality, rich history of over 31 years, never standing still, being prepared to take on new challenges, tread where others fear to go - inspired by the spirit and inner belief of an incredibly enthusiastic team of volunteers, staff, supporters and investors; who all have an infectious desire to make a genuine and long - lasting difference to young lives; is what this enviable reputation has been built upon.

# **The No Way Trust Limited (Registered number: 02953857)**

## **Report of the Trustees** for the year ended 31st July 2024

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
02953857 (England and Wales)

**Registered Charity number**  
1049059

**Registered office**  
The Deep Business Centre  
Tower Street  
Hull  
East Yorkshire  
HU1 4BG

**Trustees**  
Mr Stephen Rock - Chair  
Mrs Dawn Douglas  
Mrs Sandra Fawcett  
Mr David Grantham  
Mr Graham McDonald

**Company Secretary**  
Pamela Gay

**Auditors**  
Smailes Goldie  
Chartered Accountants  
Statutory Auditor  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

**Solicitors**  
Rollits  
Citadel House  
58 High Street  
Hull  
HU1 1QE

**Bankers**  
Lloyds Bank plc  
Hull City Centre  
1 Grand Buildings  
Jameson Street  
Hull  
HU1 3JX

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The No Way Trust Limited 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).

# The No Way Trust Limited (Registered number: 02953857)

## Report of the Trustees for the year ended 31st July 2024

### STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

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

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

In so far as the trustees are aware:

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

### AUDITORS

A resolution to appoint auditors for the ensuing year will be proposed at the annual general meeting in accordance with Companies Act 2006.

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



Mr Stephen Rock - Trustee

# Report of the Independent Auditors to the Members of The No Way Trust Limited

## Opinion

We have audited the financial statements of The No Way Trust Limited (the 'charitable company') for the year ended 31st July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

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

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

## 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 The No Way Trust Limited

## **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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, taxation legislation, safeguarding, data protection, anti-bribery, employment, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

# Report of the Independent Auditors to the Members of The No Way Trust Limited

## Opinion

We have audited the financial statements of The No Way Trust Limited (the 'charitable company') for the year ended 31st July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

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

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

## 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 The No Way Trust Limited

## **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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, taxation legislation, safeguarding, data protection, anti-bribery, employment, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

# Report of the Independent Auditors to the Members of The No Way Trust Limited

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and legal advisors.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

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.

Stephen Bramall BSc., FCA (Senior Statutory Auditor)  
for and on behalf of Smailes Goldie  
Chartered Accountants  
Statutory Auditor  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

20th January 2025



# The No Way Trust Limited

## Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the year ended 31st July 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	2				
Core activities		30,259	322,136	352,395	355,325
Other		3,742	188,980	192,722	189,251
Other income		-	225	225	4,250
<b>Total</b>		<b>34,001</b>	<b>511,341</b>	<b>545,342</b>	<b>548,826</b>
<b>EXPENDITURE ON</b>					
Raising funds	3	1,453	7,957	9,410	7,456
<b>Charitable activities</b>	4				
Core activities		23,930	492,482	516,412	529,552
Other		16,329	158	16,487	16,075
<b>Total</b>		<b>41,712</b>	<b>500,597</b>	<b>542,309</b>	<b>553,083</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(7,711)</b>	<b>10,744</b>	<b>3,033</b>	<b>(4,257)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		7,641	13,563	21,204	25,461
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(70)</b>	<b>24,307</b>	<b>24,237</b>	<b>21,204</b>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.



# The No Way Trust Limited (Registered number: 02953857)

## Balance Sheet

31st July 2024

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	11	32,764	12,133
<b>CURRENT ASSETS</b>			
Stocks	12	1,061	1,061
Debtors	13	128,153	138,117
Cash at bank and in hand		<u>71,102</u>	<u>66,317</u>
		200,316	205,495
<b>CREDITORS</b>			
Amounts falling due within one year	14	<u>(206,263)</u>	<u>(189,429)</u>
<b>NET CURRENT ASSETS</b>		<u>(5,947)</u>	<u>16,066</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		26,817	28,199
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	<u>(2,580)</u>	<u>(6,995)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>24,237</u>	<u>21,204</u>
<b>FUNDS</b>	19		
Unrestricted funds		(70)	7,641
Restricted funds		<u>24,307</u>	<u>13,563</u>
<b>TOTAL FUNDS</b>		<u>24,237</u>	<u>21,204</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20th January 2025 and were signed on its behalf by:

  
Mr Graham McDonald - Trustee

The notes form part of these financial statements

# The No Way Trust Limited

## Cash Flow Statement for the year ended 31st July 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>33,047</u>	<u>(25,156)</u>
Net cash provided by/(used in) operating activities		<u>33,047</u>	<u>(25,156)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(24,248)</u>	<u>(1,428)</u>
Sale of tangible fixed assets		<u>225</u>	<u>4,250</u>
Net cash (used in)/provided by investing activities		<u>(24,023)</u>	<u>2,822</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(4,239)</u>	<u>(4,338)</u>
Net cash used in financing activities		<u>(4,239)</u>	<u>(4,338)</u>
		—	—
<b>Change in cash and cash equivalents in the reporting period</b>		<b>4,785</b>	<b>(26,672)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>66,317</b></u>	<u><b>92,989</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><b>71,102</b></u>	<u><b>66,317</b></u>

The notes form part of these financial statements

# The No Way Trust Limited

## Notes to the Cash Flow Statement

for the year ended 31st July 2024

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

	2024 £	2023 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	<b>3,033</b>	<b>(4,257)</b>
<b>Adjustments for:</b>		
Depreciation charges	3,616	3,358
Profit on disposal of fixed assets	(225)	(4,250)
Decrease/(increase) in debtors	9,965	(13,404)
Increase/(decrease) in creditors	<u>16,658</u>	<u>(6,603)</u>
<b>Net cash provided by/(used in) operations</b>	<b><u>33,047</u></b>	<b><u>(25,156)</u></b>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.23 £	Cash flow £	At 31.7.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>66,317</u>	<u>4,785</u>	<u>71,102</u>
	<u>66,317</u>	<u>4,785</u>	<u>71,102</u>
<b>Debt</b>			
Debts falling due within 1 year	(3,824)	(176)	(4,000)
Debts falling due after 1 year	<u>(6,995)</u>	<u>4,415</u>	<u>(2,580)</u>
	<u>(10,819)</u>	<u>4,239</u>	<u>(6,580)</u>
<b>Total</b>	<b><u>55,498</u></b>	<b><u>9,024</u></b>	<b><u>64,522</u></b>

# The No Way Trust Limited

## Notes to the Financial Statements

for the year ended 31st July 2024

### 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.

#### **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.

#### **Allocation and apportionment of costs**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, auditors remuneration, legal and professional fees, depreciation and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment	17% on cost
Motor vehicles	15% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Taxation**

The 'No Way' Trust Limited is a UK registered charity, number 1049059. All the Charity's income is applied to its charitable objectives and the Charity is, therefore, exempt under current legislation from most forms of taxation.

Value added tax is not recoverable by the Charity and is charged to the statement of financial activities or balance sheet, as incurred.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

# The No Way Trust Limited

## Notes to the Financial Statements - continued

for the year ended 31st July 2024

### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### Hire purchase and leasing commitments

Amounts payable under operating leases are charged to profit and loss account when incurred.

#### Deferred income

Deferred income represents amounts received for charitable activities in advance of the event taking place less costs incurred to date.

#### Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### Pension contributions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules.

### 2. INCOME FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
Core activities	352,395	355,325
Grants and donations	<u>192,722</u>	<u>189,251</u>
	<u>545,117</u>	<u>544,576</u>

Grant and donations comprise the following:

	Amount £
Baron Davenport's Charity	1,000
Carol Hudson	2,000
CB & HH Taylor 1984 Trust	1,200
Chapman Charitable Trust	1,000
Dave Jones Memorial Donation	870
EH Smith Charitable Trust	1,800
Florence Turner Trust	1,000
Frank Litchfield General Charitable Trust	2,000
Great Western Railways - GWR	18,850
Hadrian Trust	1,000
Hull City Council Crime Prevention Fund	25,000

# The No Way Trust Limited

## Notes to the Financial Statements - continued for the year ended 31st July 2024

### 2. INCOME FROM CHARITABLE ACTIVITIES - continued

Richard Hudson	3,000
Sheffield Town Trust	2,500
Skipton Building Society	2,500
St Jude's Trust	1,000
Stephen Martin	1,000
Stephen T. Larard MBE JP DL	2,500
Tesco Community Grant	1,125
The 29th May 1961 Charitable Trust	5,000
The Alice Ellen Cooper-Dean Charitable Foundation	2,000
The Camelia Trust	2,000
The Charles & Elsie Sykes Trust	5,000
The Falconer Family Trust	4,800
The Garfield Weston Foundation	25,000
The Gay & Peter Hartley's Hillards Charitable Trust	1,000
The George A Moore Foundation	1,000
The Gosling Foundation	5,000
The Grocers Charity	5,000
The Haremead Trust	5,000
The Henry & Dora Needler Memorial Trust	4,000
The Hull & East Riding Charitable Trust	5,000
The Ian Askew Charitable Trust	500
The John & Susan Bowers Fund	800
The John Horseman Trust	5,000
The John R Murray Charitable Trust	5,000
The Joseph & Annie Cattle Trust	7,500
The Oak Trust	1,000
The Patrick Trust	2,000
The Prince of Wales Charitable Fund	2,000
The Robert McAlpine Foundation	5,000
The Shepherd Group Community Support Fund (Portakabin)	5,000
The Sir James Reckitt Charity	4,000
The T.U.U.T Charitable Trust	10,000
The Vandervell Foundation	3,000
The W.F.Southall Trust	3,000
The Worshipful Company of Weavers	5,000
The Yorkshire Bank Charitable Trust	1,000
Theodore Maxxy Charitable Trust	2,000
William Allen Young Charitable Trust	3,000
Other Donations	722
Deferred Income Movement	-11,945
	<u>192,722</u>

# The No Way Trust Limited

## Notes to the Financial Statements - continued for the year ended 31st July 2024

### 3. RAISING FUNDS

#### Raising donations and legacies

	2024 £	2023 £
Conferences and seminars	-	100
Advertising, printing and stationery	1,442	1,963
Crime day enhancements	<u>7,968</u>	<u>5,393</u>
	<u>9,410</u>	<u>7,456</u>

### 4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Core activities	516,412	-	516,412
Other	-	<u>16,487</u>	<u>16,487</u>
	<u>516,412</u>	<u>16,487</u>	<u>532,899</u>

### 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Travelling and subsistence	56,500	66,969
Telephone mobile and internet	2,698	4,782
Motor expenses	15,179	17,207
Rent	14,251	13,245
Wages and salaries	400,037	391,412
Postage	507	168
Depreciation	3,255	3,022
Insurance	1,263	1,653
Legal and professional	11,876	20,664
Sundry	10,059	9,637
Bank charges	<u>787</u>	<u>793</u>
	<u>516,412</u>	<u>529,552</u>

# The No Way Trust Limited

## Notes to the Financial Statements - continued for the year ended 31st July 2024

### 6. SUPPORT COSTS

	2024	2023
	£	£
Wages and salaries	4,003	3,954
Auditors' remuneration	5,983	5,800
Rent	1,584	1,471
Legal and professional	1,320	2,296
Sundry	1,620	1,071
Meetings	1,615	1,147
Depreciation	362	336
	<u>16,487</u>	<u>16,075</u>

### 7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	5,983	5,800
Depreciation - owned assets	3,617	3,358
Surplus on disposal of fixed assets	(225)	(4,250)
Auditors' remuneration for non audit work	<u>1,656</u>	<u>1,062</u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2024 nor for the year ended 31st July 2023.

### 9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	375,679	365,430
Social security costs	19,930	21,552
Pension	8,431	8,385
	<u>404,040</u>	<u>395,366</u>

During the year, the charity made termination payments totalling £3,750 (2023: nil).

The average monthly number of employees during the year was as follows:

	2024	2023
Total	<u>23</u>	<u>23</u>

No employees received emoluments in excess of £60,000.

# The No Way Trust Limited

## Notes to the Financial Statements - continued

for the year ended 31st July 2024

### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Core activities	21,395	333,930	355,325
Other	14,226	175,025	189,251
Other income	<u>4,250</u>	<u>-</u>	<u>4,250</u>
<b>Total</b>	<u>39,871</u>	<u>508,955</u>	<u>548,826</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,963	5,493	7,456
<b>Charitable activities</b>			
Core activities	27,221	502,331	529,552
Other	<u>9,346</u>	<u>6,729</u>	<u>16,075</u>
<b>Total</b>	<u>38,530</u>	<u>514,553</u>	<u>553,083</u>
<b>NET INCOME/(EXPENDITURE)</b>	1,341	(5,598)	(4,257)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>6,301</u>	<u>19,160</u>	<u>25,461</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>7,642</u>	<u>13,562</u>	<u>21,204</u>

### 11. TANGIBLE FIXED ASSETS

	Plant and equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1st August 2023	155,334	53,567	208,901
Additions	1,744	22,504	24,248
Disposals	<u>-</u>	<u>(15,000)</u>	<u>(15,000)</u>
At 31st July 2024	<u>157,078</u>	<u>61,071</u>	<u>218,149</u>
<b>DEPRECIATION</b>			
At 1st August 2023	143,201	53,567	196,768
Charge for year	2,475	1,142	3,617
Eliminated on disposal	<u>-</u>	<u>(15,000)</u>	<u>(15,000)</u>
At 31st July 2024	<u>145,676</u>	<u>39,709</u>	<u>185,385</u>
<b>NET BOOK VALUE</b>			
At 31st July 2024	<u>11,402</u>	<u>21,362</u>	<u>32,764</u>
At 31st July 2023	<u>12,133</u>	<u>-</u>	<u>12,133</u>

# The No Way Trust Limited

## Notes to the Financial Statements - continued for the year ended 31st July 2024

<b>12. STOCKS</b>		
	<b>2024</b>	<b>2023</b>
	£	£
Stocks	<u>1,061</u>	<u>1,061</u>
<b>13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	<b>2024</b>	<b>2023</b>
	£	£
Trade debtors	<u>123,850</u>	135,425
Prepayments	<u>4,303</u>	<u>2,692</u>
	<u><b>128,153</b></u>	<u><b>138,117</b></u>
<b>14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	<b>2024</b>	<b>2023</b>
	£	£
Bank loans and overdrafts (see note 16)	<u>4,000</u>	3,824
Trade creditors	<u>3,915</u>	4,062
Social security and other taxes	<u>10,710</u>	13,947
Other creditors	<u>1,428</u>	1,839
Accruals and deferred income	<u>186,210</u>	<u>165,757</u>
	<u><b>206,263</b></u>	<u><b>189,429</b></u>
	<b>2024</b>	<b>2023</b>
	£	£
Deferred income at 1 August 2023	159,557	165,482
Amounts deferred in the year	175,955	332,625
Amounts released in the year	<u>(159,557)</u>	<u>(338,550)</u>
Deferred income at 31 July 2024	<u>175,955</u>	<u>159,557</u>
<b>15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	<b>2024</b>	<b>2023</b>
	£	£
Bank loans (see note 16)	<u>2,580</u>	<u>6,995</u>
<b>16. LOANS</b>		
An analysis of the maturity of loans is given below:		
	<b>2024</b>	<b>2023</b>
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>4,000</u>	<u>3,824</u>
Amounts falling due between two and five years by instalments:		
Bank loans	<u>2,580</u>	<u>6,995</u>

# The No Way Trust Limited

## Notes to the Financial Statements - continued for the year ended 31st July 2024

### 17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	11,340	11,205
Between one and five years	<u>2,835</u>	<u>14,175</u>
	<u>14,175</u>	<u>25,380</u>

### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	4,707	28,057	32,764	12,133
Current assets	200,316	-	200,316	205,495
Current liabilities	(202,513)	(3,750)	(206,263)	(189,429)
Long term liabilities	<u>(2,580)</u>	<u>-</u>	<u>(2,580)</u>	<u>(6,995)</u>
	<u>(70)</u>	<u>24,307</u>	<u>24,237</u>	<u>21,204</u>

### 19. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
<b>Unrestricted funds</b>			
General fund	7,641	(7,711)	(70)
<b>Restricted funds</b>			
Core Activities	13,563	10,744	24,307
<b>TOTAL FUNDS</b>	<u>21,204</u>	<u>3,033</u>	<u>24,237</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	34,001	(41,712)	(7,711)
<b>Restricted funds</b>			
Core Activities	511,341	(500,597)	10,744
<b>TOTAL FUNDS</b>	<u>545,342</u>	<u>(542,309)</u>	<u>3,033</u>

# The No Way Trust Limited

## Notes to the Financial Statements - continued for the year ended 31st July 2024

### 19. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	6,301	1,340	7,641
<b>Restricted funds</b>			
Core Activities	19,160	(5,597)	13,563
<b>TOTAL FUNDS</b>	<u>25,461</u>	<u>(4,257)</u>	<u>21,204</u>

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	39,871	(38,531)	1,340
<b>Restricted funds</b>			
Core Activities	508,955	(514,552)	(5,597)
<b>TOTAL FUNDS</b>	<u>548,826</u>	<u>(553,083)</u>	<u>(4,257)</u>

### 20. RELATED PARTY DISCLOSURES

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

### 21. SHARE CAPITAL

There is no called up share capital as the company is limited by guarantee. In the event of the Charity being wound up each member has undertaken to contribute to the assets of the Charity such amount as may be required to discharge its debts, the amount not to exceed £10 per member.

### 22. PENSION COMMITMENTS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £8,431 (2023: £8,385). At the year end, £1,483 was outstanding in respect of contributions not yet paid over (2023: £1,623).