

REGISTERED CHARITY NUMBER 1147639

THE THERMOSAFE FOUNDATION

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 JULY 2025**

THE THERMOSAFE FOUNDATION
REGISTERED CHARITY NUMBER 1147639

TRUSTEES

Mr M W Newton
Mrs J A Newton
Rev A J Jacob

REGISTERED OFFICE

Units 9-10 Moonhall Business Park
Haverhill
CB9 7AA

INDEPENDENT EXAMINER

Mr Christopher Walling CPFA FMAAT MCMI
Cedar Court
Barton Road
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**THE THERMOSAFE FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025**

The Trustees present their annual report together with the financial statements of the Thermosafe Foundation for the year ended 31 July 2025.

The Trustees confirm that the annual report and financial statements comply with the current statutory requirements, the requirements of the Foundation's governing document and the provisions of the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation was formed by a Trust Deed dated 24 February 2012 and amended on 17 May 2012. It was registered with the Charity Commission on 11 June 2012.

New trustees are appointed by existing Trustees.

The Trustees keep up-to-date with Charity Commission recommendations and changes in legislation through reading official guidance notes, plus commentary available from their advisors and service providers.

OBJECTIVES AND ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

The objectives of the Foundation are:

1. Advancement of Christianity by providing higher level theological training and discipleship for pastors and lay leaders active in Christian evangelical organisations across the world, and funding groups assisting Christian education in schools and colleges.
2. The relief of financial need and suffering, particularly unemployment, including the provision of grants to establish and grow small businesses, and providing assistance to local churches where there have been natural disasters.
3. The promotion of charitable purposes for the public benefit, as the Trustees see fit.

Many Charitable groups have faced pressure on finances due to ongoing cost of living increases. Numerous significant funding agencies have reduced or cancelled their grants, so we are aware that our own grants and donations are much appreciated. Many of the individuals and organisations we have supported in the past reported difficulties in maintaining their income, whilst suffering from the effects of higher inflation. The Foundation met its objectives during the year as follows:

Continuation of ongoing Grants and Donations

All recipients send regular news letters to their donors. These are reviewed and discussed with email feedback where appropriate. We have used video conferencing and secure messaging to communicate more regularly with some where face to face meetings are geographically restricted or specific needs have arisen. Where possible one or more of the Trustees have met with recipients face to face.

Working in East Asia

The Trustees continue to travel to Asia but have reduced the number of visits due to increased air fares, visa and accommodation costs. We have kept in close contact with our partners via zoom and other electronic means, including “pro bono” through an interpreter working in the region at a trading company controlled by Mark & Jan Newton.

In particular, we have continued to build our support of a small team developing a coffee trading and roasting business in a mountainous region where income levels are very low and employment opportunities limited. They are working with farmers to improve crop quality and to market the beans globally.

The Trustees are satisfied that all the work of our partners in East Asia is constructive and excellent value for money, given the low infrastructure costs of the partners. The outcomes observed and reported were excellent value relative to the level of grant supplied.

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Other Overseas Support

No major new grants to unconnected new groups or individuals were made throughout the year, but the Trustees made further donations to prior recipients of grants where their charitable work was ongoing and the financial need was clear, including a partner organization with long term activities in Uganda and East Asia.

Working in the UK

The Foundation publicised its work around the UK via face to face meetings by the Trustees, and via electronic means to donors and other interested parties. The grant giving capacity of the Foundation is limited, so although open to any specific requests, the Trustees are not actively seeking new projects.

We receive requests for financial support from individuals and organisations and when the projects are in line with our aims & objectives they are reviewed and discussed by the Trustees. In partnership with the Clarion Trust we support leadership training and local Church development. We continued our donations to a range of UK based charities. This included our local support of Christian Youth Work and Church Development in Linton and the surrounding villages. We continued our grants to a local FoodBank, which includes Debt Counselling work with individuals and families in the community.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission. The Foundation has provided a benefit to the public through fund raising for, and the direct funding of social projects in East Asia and elsewhere. These projects support economic development and relieve financial need and suffering.

FINANCIAL REVIEW

The Trustees are satisfied that the level of free reserves, as shown on the balance sheet, are adequate to meet the Foundation's objects. The results for the year are set out in the attached financial statements.

The Trustees have noted that as the Foundation no longer employs any staff, whilst continuing to receive significant annual donations from one key sponsoring Organisation, the cash balances available have been trending upwards in recent years. It is the intent of the Trustees to evaluate investing some of these balances in secure longer term interest bearing financial instruments so that a proportion of funds can be retained to build a capital pool. In this way the future ability of the Foundation to maintain its grant giving objectives, without eroding capital, will be enhanced. As a post year-end event, the Trustees therefore agreed to a restructuring of one of the Companies controlled by Mark & Jan Newton, so that annual cash donations were replaced by a one-off significant loan note redeemable for cash at a later date.

This report was approved by the Trustees on 17th March 2026 and signed on their behalf by:



M W Newton
Chairman

THE THERMOSAFE FOUNDATION
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YEAR ENDED 31 JULY 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	2025 £	2024 £
INCOME			
Bank interest		1,808	1,858
Donations		293,675	242,705
TOTAL INCOME		<u>295,483</u>	<u>244,563</u>
EXPENDITURE			
Charitable activities	2	202,374	125,903
TOTAL EXPENDITURE		<u>202,374</u>	<u>125,903</u>
SURPLUS FOR YEAR		93,109	118,660
FUNDS AT BEGINNING OF YEAR		615,236	496,576
FUNDS AT END OF YEAR		<u>708,345</u>	<u>615,236</u>

The notes on pages 5 to 7 form part of these financial statements.

All results relate to continuing operations.

THE THERMOSAFE FOUNDATION
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BALANCE SHEET

		2025	2024
		£	£
	Note		
CURRENT ASSETS			
Debtors	4	20,310	20,215
Cash at bank		<u>688,035</u>	<u>595,021</u>
		708,345	615,236
CREDITORS: amounts falling due within one year	5	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		708,345	615,236
NET ASSETS		<u>708,345</u>	<u>615,236</u>
RESERVES	6	<u>708,345</u>	<u>615,236</u>

The notes on pages 5 to 7 form part of these financial statements.

The financial statements were approved by the Trustees on the 17th March 2026
and signed on their behalf by



M W Newton

THE THERMOSAFE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities Act 2011, the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102) issued in July 2014 and with applicable accounting standards.

The trustees are confident that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to adopt the going concern basis of accounting in preparing these financial statements.

1.2 Fund accounting

Donations and contributions received, including donations for training resources and books, and travel contributions for trips to China, are allocated to restricted funds according to the limitations specified on their use by the donors. All other donations received are unrestricted.

1.3 Incoming resources

Income is accounted for on the accruals basis.

1.4 Resources expended

Expenditure is accounted for on the accruals basis.

The Charity is not VAT registered and consequently irrecoverable VAT is included within expenditure in the Statement of Financial Activities.

Foreign currency transactions are translated at the exchange rate ruling at the time.

1.5 Corporation tax

All of the charity's income is applied for charitable purposes and therefore the charity is exempt from corporation tax.

NOTES TO THE FINANCIAL STATEMENTS

2 Expenditure on charitable activities

	2025	2024
	£	£
Foreign exchange loss/(gain)	(1,740)	1,566
Governance (Independent Examiner)	-	-
Grants awarded Note 3	204,034	124,247
Travel and subsistence	-	-
Bank charges	80	90
	202,374	125,903

3 Grants awarded

	2025	2024
	£	£
Grants Awarded to Charities		
Beacon Youth Trust	14,000	12,000
Clarion Trust International	23,000	23,000
Friends International	9,000	7,000
Lamberth Partnership	10,000	7,000
Linton Free Church	2,934	-
Overseas Mission Fellowship (OMF)	843	4,000
Navigators	3,915	3,934
REACH, Haverhill	3,296	20,333
Mekonghope	-	21,117
Concrete Rose Collective CIC	10,000	-
St Mary's Church, Linton	500	-
The Maclellan Foundation	1,500	-
GENR8	4,500	-
Jimmy's, Cambridge	500	-
Grants Awarded to Individuals		
M Maloney (USA)	11,746	7,831
J & V Wright (USA)	8,915	4,332
J Bell (UK)	-	500
J Hardwick (UK)	2,850	3,400
D & C West (UK)	7,000	5,000
Ka Chai Yuen (China)	4,800	4,800
M Hol (Netherlands)	84,735	-
	204,034	124,247

4 Debtors

	2025	2024
	£	£
Prepayments and accrued income	310	215
Other debtors	20,000	20,000
	20,310	20,215

Other debtors includes £20,000 (2024- £20,000) which is an amount due after more than one year from the balance sheet date. The loan to a charitable housing trust is an equity loan and represents 3.4188% of the purchase price of the property. The loan is repayable if the property is sold or by giving 12 months notice by the Lendor after 28 June 2022.

5 Creditors

	2025	2024
	£	£
Other creditors	-	-
	-	-

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NOTES TO THE FINANCIAL STATEMENTS

6 Statement of funds

	Brought forward at 1 August 2024 £	Income in the year ended 31 July 2025 £	Expenditure in the year ended 31 July 2025 £	Transfer between funds £	Carried forward at 31 July 2025 £
Unrestricted Fund					
General Fund	615,236	295,483	(202,374)	-	708,345
	<u>615,236</u>	<u>295,483</u>	<u>(202,374)</u>	<u>-</u>	<u>708,345</u>

7 Related party transactions

During the year the charity received donations totalling £283,500 (2024 - £235,510) from Mark and Janet Newton (trustees) and companies under their control.

No trustees were paid any expenses by the charity. Any travel expenses for the trustees were paid by LMK Thermosafe Limited, a company under the control of Mark and Janet Newton.

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
THERMOSAFE FOUNDATION**

I report to the trustees on my examination of the accounts of The Thermosafe Foundation for the year ended 31 July 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Christopher Walling CPFA FMAAT MCM
Cedar Court
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Suffolk
IP32 7BE

18 March 2026