

Company registration number: 6136010

Charity registration number: 1120757

Top Barn Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2024

Top Barn Trust

Contents

Reference and Administrative Details	1
Strategic Report	2 to 4
Trustees' Report	5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8 to 9
Balance Sheet	10
Notes to the Financial Statements	11 to 16

Top Barn Trust

Reference and Administrative Details

Trustees	M E Harper A Dickerson J F Harper M M Prior
Secretary	A Dickerson
Principal Office	Top Barn Farmhouse Top Barn Farm Holt Heath Worcestershire WR6 6NH
Company Registration Number	6136010
Charity Registration Number	1120757
Independent examiner	Ballards LLP Chartered accountants Oakmoore Court 11C Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Top Barn Trust

Strategic Report for the Year Ended 30 September 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 September 2024, in compliance with s414C of the Companies Act 2006.

Achievements and performance

At the AGM in February 2024, all Trustees stood to be re-elected for a further 12 months, and Mike Harper was voted in as Chair of the Trust, John Harper as Vice Chair, and Andrew Dickerson was elected as Secretary.

The key focus this year has been to continue to build on the outward facing explanation of all that is encompassed by Top Barn Trust, and the sustainability of the work continuing on the 40 acres of land. This has transpired by the continuing journey with all of the projects to focus of growth and sustainability. This has seen the growth and development of each of the 5 projects on site. This has included projects applying for planning permission for new facilities to be erected, development of new initiatives on the areas of land, working with the projects to offer longer term leases to ensure sustainability for increased investments and an increase in fundraising for project development.

The growth and investment on each of the project sites is driven by growth in numbers of service users, that are increasing both by driving need but also the unique opportunities that these projects offer to service users, their families and development of the need in the education and care systems through local authorities. The reputation of all projects on site is increasing and as reported last year, the investment of building the Top Barn Trust website has had an impact on this reputation, and leads for projects are increasing from the website.

Top Barn Trust

Strategic Report for the Year Ended 30 September 2024

The Ministry has continued but has and is evolving in its own identity. This has come through some changes and development this year as the place that the ministry group meet in is coming to an end, and this has created opportunity for the ministry to look at its identity and the activity is evolving. This has been most noted in that there are less large events and the focus of growth has developed to promoting the growth of smaller group meetings in people's homes. There are regular groups that meet weekly at Top Barn and a core group that oversee activities that have developed and are taking responsibility for activity. Since the stepping down of David and Di Harper at the AGM in 2023, the ministry has developed a greater autonomy, with their focus on the heart of the ministry development.

Overseas work - Top Barn Trust have continued to support and monitor the donations to projects overseas, which has been significant in the pump priming for other investments into the areas where Top Barn trust have supported. For example, in Nkoyoyo, where thousands of displaced people from cities had been displaced from their homes in the slums, for building development in the cities, had no electricity and limited water supply. The project that Top Barn Trust supported in the area developed their ability to focus on subsistence farming and building a store house to keep produce in. The linking with Foundations for Farming, based in Zimbabwe, provided training for community leaders. This has been so transformational in the area that the community are now producing their own food and have reserves to sell therefore bringing in additional revenue. The growth and transformation have attracted other investors and local government to install utilities in the area. Other areas such as the great lake refugee camps, that money was donated through the trust last year for medical cards, have also received Foundations for farming training and are producing their own food. The methodology of foundations for farming is based on each house having a small area of land that they can grow enough food on to feed a family. This has been successful, which has increased the health of the population, based on this the local authority have given more land for food production around the camp. David and Di Harper visited these projects in this financial period and brought back stories and witnessed the evidence of change and development. As notable in this set of accounts it represents that there have been less donations given this year. Based on the growth that has taken place, and following David and Di's visit, there is recognition that the work has been done, and it was important to ensure that the local communities develop the projects in a sustainable manner.

Financial review

Policy on reserves

The purpose of the Reserve Policy for Top Barn Trust is to ensure the stability of the programs and ongoing operations of the charity. The Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses for example maintenance or an unanticipated reduction in funding. The Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing deficit in funds. It is the intention of Top Barn Trust for Reserves if used to be replenished within a reasonably short period of time. The Reserve Policy will be implemented in concert with the other governance and financial policies and is intended to support the goals and strategies contained in these related policies. At this time contracts with suppliers are limited at this time to £108 per month or £1296 per year an all can be terminated within that period. With that in mind the Trustees have decided a 6-month reserve with an additional £30,000 for potential emergency site maintenance should be a reasonable sum. This equates to £50,000 (rounded up from £48,000) which will be deposited in a separate reserve account.


Principal funding sources

During the period income was derived from general donations and from the sale of publications relevant to the aims and long-term objectives of the charity.

Top Barn Trust

Strategic Report for the Year Ended 30 September 2024

The strategic report was approved by the trustees of the charity on 5/3/25 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M E Harper', written over a dotted line.

M E Harper
Trustee

Top Barn Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2024.

Objectives and activities

Objects and aims

The objectives and aims of the charity are to advance the Christian faith set out in Article 35 and as an expression of Christian witness, love and concern to undertake all or any of the following:

1. to relieve the poor, the sick and those in conditions of need, hardship and distress and support the aged who have a charitable need;
2. to advance education and training and to provide pastoral care;
3. to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances within the object of improving their conditions of life; and
4. to establish and/or support the establishment of facilities in the interests of the alleviation of poverty by tackling economic and social exclusion amongst socially and economically disadvantaged communities through the development and delivery of employment regeneration schemes.

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The trustees consider that they have met the public benefit requirements of the Charities Act 2011 in carrying out their normal activities as outlined below.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity was incorporated on 5th March 2007 and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985. The charity is governed by its Memorandum and Articles of Association as amended by a Special Resolution dated 16th July 2007.

Recruitment and appointment of trustees

New trustees are recruited and appointed at the discretion of the existing trustees.

The annual report was approved by the trustees of the charity on 5/3/25 and signed on its behalf by:



.....
M E Harper
Trustee

Top Barn Trust

Statement of Trustees' Responsibilities

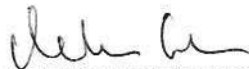
The trustees (who are also the directors of Top Barn Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the trustees of the charity on 5/3/25 and signed on its behalf by:



M E Harper
Trustee

Top Barn Trust

Independent Examiner's Report to the trustees of Top Barn Trust

I report on the accounts of the charity for the year ended 30 September 2024 which are set out on pages 8 to 16 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Benjamin Powell MSc ACA
Ballards LLP
Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 6 March 2025

Top Barn Trust

Statement of Financial Activities for the Year Ended 30 September 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		1,345	25,545	26,890
Investment income	3	<u>27,779</u>	<u>-</u>	<u>27,779</u>
Total Income		<u>29,124</u>	<u>25,545</u>	<u>54,669</u>
Expenditure on:				
Charitable activities	4	(13,700)	(25,690)	(39,390)
Support costs		<u>(4,606)</u>	<u>-</u>	<u>(4,606)</u>
Total Expenditure		<u>(18,306)</u>	<u>(25,690)</u>	<u>(43,996)</u>
Net income/(expenditure)		10,818	(145)	10,673
Transfers between funds		<u>(285)</u>	<u>285</u>	<u>-</u>
Net movement in funds		10,533	140	10,673
Reconciliation of funds				
Total funds brought forward		<u>440,424</u>	<u>360</u>	<u>440,784</u>
Total funds carried forward	10	<u>450,957</u>	<u>500</u>	<u>451,457</u>

Top Barn Trust

Statement of Financial Activities for the Year Ended 30 September 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		4,425	63,462	67,887
Investment income	3	<u>30,268</u>	<u>-</u>	<u>30,268</u>
Total Income		<u>34,693</u>	<u>63,462</u>	<u>98,155</u>
Expenditure on:				
Charitable activities	4	(42,854)	(63,102)	(105,956)
Support costs		<u>(5,560)</u>	<u>-</u>	<u>(5,560)</u>
Total Expenditure		<u>(48,414)</u>	<u>(63,102)</u>	<u>(111,516)</u>
Net (expenditure)/income		(13,721)	360	(13,361)
Transfers between funds		<u>12,500</u>	<u>(12,500)</u>	<u>-</u>
Net movement in funds		(1,221)	(12,140)	(13,361)
Reconciliation of funds				
Total funds brought forward		<u>441,645</u>	<u>12,500</u>	<u>454,145</u>
Total funds carried forward	10	<u>440,424</u>	<u>360</u>	<u>440,784</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 10.

Top Barn Trust

(Registration number: 6136010)
Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	300,000	300,000
Current assets			
Debtors	8	5,370	5,661
Cash at bank and in hand		<u>146,758</u>	<u>135,983</u>
		152,128	141,644
Creditors: Amounts falling due within one year	9	<u>(671)</u>	<u>(860)</u>
Net current assets		<u>151,457</u>	<u>140,784</u>
Net assets		<u>451,457</u>	<u>440,784</u>
Funds of the charity:			
Restricted funds		500	360
Unrestricted income funds			
Unrestricted Funds		<u>450,957</u>	<u>440,424</u>
Total funds	10	<u>451,457</u>	<u>440,784</u>

For the financial year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 16 were approved by the trustees, and authorised for issue on 5/3/25 and signed on their behalf by:



M E Harper
Trustee

Top Barn Trust

Notes to the Financial Statements for the Year Ended 30 September 2024

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Top Barn Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Top Barn Trust

Notes to the Financial Statements for the Year Ended 30 September 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Investment properties

Investment property is initially recorded at cost, and then subsequently at the end of each accounting period it is revalued to fair value through the statement of financial activities.

Stock

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Top Barn Trust

Notes to the Financial Statements for the Year Ended 30 September 2024

3 Investment income

	Total 2024 £	Total 2023 £
Interest receivable and similar income;		
Other interest receivable	160	1,127
Income from rents	27,619	29,141
	<u>27,779</u>	<u>30,268</u>

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations		200	25,690	25,890	86,938
Support Costs		13,500	-	13,500	19,018
		<u>13,700</u>	<u>25,690</u>	<u>39,390</u>	<u>105,956</u>

Donations made to organisations:	Unrestricted Funds	Restricted Funds	Total
Burundi	-	3,160	3,160
Fruto Del Espiritu	200	-	200
	<u>200</u>	<u>3,160</u>	<u>3,360</u>

Donations Made to individuals:	Unrestricted Funds	Restricted Funds	Total
M & T Rankin	-	2,500	2,500
A & R Bucan	-	20,030	20,030
	<u>-</u>	<u>22,530</u>	<u>22,530</u>

Top Barn Trust

Notes to the Financial Statements for the Year Ended 30 September 2024

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The amount of expenses waived by the trustees during the year totalled £Nil (2023 - £Nil).

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Investment Property £	Total £
Cost		
At 1 October 2023	300,000	300,000
At 30 September 2024	300,000	300,000
Depreciation		
At 30 September 2024	-	-
Net book value		
At 30 September 2024	300,000	300,000
At 30 September 2023	300,000	300,000

There was no material difference between the fair value of the investment property at the year end and the cost price. As a result, no revaluation was necessary in the accounting period.

8 Debtors

	2024 £	2023 £
Other debtors	5,370	5,661

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	671	860

Top Barn Trust

Notes to the Financial Statements for the Year Ended 30 September 2024

12 Analysis of net funds

	At 1 October 2023 £	Cash flow £	At 30 September 2024 £
Cash at bank and in hand	135,983	10,775	146,758
Net debt	<u>135,983</u>	<u>10,775</u>	<u>146,758</u>

13 Related party transactions

There were no related party transactions in the year.