

**BRYMBO HERITAGE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# BRYMBO HERITAGE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	R Williams N Amyes D Sutherland B Winstanley B Thomas A Foster	(Appointed 8 July 2022)
<b>Charity number</b>	1174269	
<b>Principal address</b>	Brymbo Enterprise Centre Blast Road Brymbo Wrexham LL11 5BT	
<b>Independent examiner</b>	McLintocks (NW) Limited 2 Hilliards Court Chester Business Park Chester Cheshire CH4 9PX	

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# BRYMBO HERITAGE TRUST

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# **BRYMBO HERITAGE TRUST**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

- (a) To promote for the benefit of the public the preservation, protection and improvement of historical artefacts, structures, buildings and landscapes which are of historic or architectural importance relating to Wrexham's industrial heritage.
- (b) To promote for the benefit of the public the conservation of the Brymbo Fossil Forest.
- (c) To advance the education of the public in the geography, history, natural history and architecture of Brymbo and adjacent areas
- (d) The promotion for the public benefit of urban or rural regeneration in areas of social and economic deprivation and in particular Brymbo by the following means:
  - to provide education, training and re-training opportunities and work experience, especially for unemployed people;
  - to provide, maintain and improve recreational facilities;
  - to provide public amenities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Significant activities**

To restore Brymbo's purpose by turning a decaying underused area into a nationally recognised visitor, learning and events space, and to provide studios, apprentice workshops and office spaces for start-up businesses – together forming our primary project 'Stori Brymbo: A 300 million year journey'.

Our secondary project – 'Roots to Shoots' sees us focussing on ex-industrial green spaces, improving the community's access to them and residents connection with them. By these twin re-uses of our industrial and natural heritage the Trust aims to promote the social and economic regeneration of Brymbo and its surrounding areas.

#### **Public benefit**

The trustees are mindful of the Charity Commission's requirement to report on public benefit and the following summary of achievements indicates how our activities contribute towards public benefit.

#### **Achievements and performance**

##### **Charitable activities**

Our fifth year of activity to 31st December 2022 has continued to be focussed on working to secure the legal security of the long-term lease for the land at Brymbo that underpins our objects and purpose. We have continued to build our capacity ahead of delivering the major regeneration schemes involved, and we have benefitted from the support of strategic partners in laying the foundations for successful long-term cooperation between us.

While the final restrictions of the pandemic were lifted during the year, there was still an impact in progressing both the Stori Brymbo project and our Roots To Shoots landscaping project. These are both highly reliant on volunteers' and it has taken time for those volunteers to be confident to return and support the Trust. The financial challenges have been mitigated by reducing the number of paid staff and re-phasing the approved funding for the project.

Throughout the period we have also ensured that we continue to have strong and robust governance in place and continue to build the infrastructure to support the delivery of the project.

# **BRYMBO HERITAGE TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **Financial review**

The financial results for the year are shown in the Statement of Financial Activities. Income for the year was £244,654 (2021: £200,101). Expenditure for the year was £306,509 (2021: £277,272). This has resulted in net deficit for the year of £61,855 (2021: £77,171). There are total unrestricted funds of £111,376 (2021: £137,489) and total restricted funds of £116,555 (2021: £152,297) at the year end, giving total funds of £227,931 (2021: £289,786).

Income has been generated through grants and donations.

Finances have principally been deployed to fund the infrastructure required to deliver Brymbo Heritage Trusts objectives and activities outlined above.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. At the year end there were no freely available reserves.

#### **Reserves policy**

Brymbo Heritage Trust continues to work towards establishing a level of unrestricted reserves that is in line with the Charities Commission's guidance in order to safeguard the organisation, protect options for future development and to achieve the following:

- The option to develop new services or expand current ones in line with the changing needs of the community.
- To ensure that delays in the receipt of expected income do not interrupt services or cause serious financial difficulty for the charity.
- The ability to survive unexpected setbacks and problems arising from internal or external causes.

#### **Plans for future periods**

Our main focus for the year ahead will be the conclusion of the legal agreements with the landowner and gaining permission to start from the National Lottery Heritage Fund.

The year ahead will also see us delivering the sixth of 7 years of the Roots to Shoots project (as part of the Wales Create Your Space programme), where we will be focussing on land permissions to undertake building conservation, environmental improvement and public engagement works.

We will be consolidating and formalising our partnerships with key public sector organisations who support and champion our work, recognising the increasing degree of operational collaboration that is taking place to realise shared objectives and

We will further strengthen our organisational resilience by looking at Trustee development, board development and the potential to bring on additional Trustees during the year ahead.

#### **Structure, governance and management**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and is registered with the Charity Commission as a Charitable Incorporated Organisation, number 1174269.

The trustees who served during the year and up to the date of signature of the financial statements were:

R Williams

N Amyes

D Sutherland

B Winstanley

B Thomas

A Foster

(Appointed 8 July 2022)

# **BRYMBO HERITAGE TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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### **Appointment of new trustees**

New Trustees may be recruited to the Board at any time by the Trustees. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

### **Organisational structure**

The board of trustees, which shall number a minimum of 5 with no maximum number, administers the charity. The board meets at least 12 times a year.

### **Induction and training of new trustees**

New trustees undergo a training process to explain to them their statutory obligations under charity and company law, the Memorandum and Articles of Association, the organisational structure and decision making process. Trustees are encouraged to attend suitable external events, where these will enhance the substance and quality of their role. All trustees, both existing and newly appointed, are required to confirm they have read and understood, the Charity Commission booklet CC3A, "The essential trustee" and CC3 "The essential trustee, what you need to know".

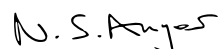
### **Related parties**

Certain trustees of Brymbo Heritage Trust are also members of Brymbo Heritage Group and Directors of Brymbo Heritage Limited.

In addition, Andrew Foster is also a Trustee of Brymbo and Tanyfron Regeneration Trust (BTRT) and Director of Brymbo Developments Limited (BDL). Brymbo Heritage Trust rent office premises from BTRT and are charged support costs. BDL is the Landowner of the site being conserved and developed.

Gary Brown is also a councillor for Wrexham County Borough Council, a grant funder for the charity. See note 19 in the financial statement for further disclosure of related parties.

The trustees' report was approved by the Board of Trustees.



N Amyes  
**Trustee**

9 November 2023

# **BRYMBO HERITAGE TRUST**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF BRYMBO HERITAGE TRUST**

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I report to the trustees on my examination of the financial statements of Brymbo Heritage Trust (the charity) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

#### **Michael Caputo FCA**

2 Hilliards Court  
Chester Business Park  
Chester  
Cheshire  
CH4 9PX

Dated: 9 November 2023

# BRYMBO HERITAGE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
<b><u>Income and endowments from:</u></b>							
Donations and legacies	2	125	2,643	2,768	-	-	-
Charitable activities	3	-	239,453	239,453	-	152,842	152,842
Other fundraising activities	4	2,433	-	2,433	247	-	247
Other income	5	-	-	-	47,012	-	47,012
<b>Total income</b>		<u>2,558</u>	<u>242,096</u>	<u>244,654</u>	<u>47,259</u>	<u>152,842</u>	<u>200,101</u>
<b><u>Expenditure on:</u></b>							
Raising funds	6	<u>2,381</u>	<u>-</u>	<u>2,381</u>	<u>1,170</u>	<u>-</u>	<u>1,170</u>
Charitable activities	7	<u>10,937</u>	<u>293,191</u>	<u>304,128</u>	<u>3,800</u>	<u>272,302</u>	<u>276,102</u>
<b>Total expenditure</b>		<u>13,318</u>	<u>293,191</u>	<u>306,509</u>	<u>4,970</u>	<u>272,302</u>	<u>277,272</u>
<b>Net outgoing resources before transfers</b>		(10,760)	(51,095)	(61,855)	42,289	(119,460)	(77,171)
Gross transfers between funds		<u>(15,353)</u>	<u>15,353</u>	<u>-</u>	<u>(85,618)</u>	<u>85,618</u>	<u>-</u>
<b>Net expenditure for the year/</b>							
<b>Net movement in funds</b>		(26,113)	(35,742)	(61,855)	(43,329)	(33,842)	(77,171)
Fund balances at 1 January 2022		<u>137,489</u>	<u>152,297</u>	<u>289,786</u>	<u>180,818</u>	<u>186,139</u>	<u>366,957</u>
<b>Fund balances at 31 December 2022</b>		<u><u>111,376</u></u>	<u><u>116,555</u></u>	<u><u>227,931</u></u>	<u><u>137,489</u></u>	<u><u>152,297</u></u>	<u><u>289,786</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



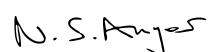
# BRYMBO HERITAGE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	12		204,770		199,777
<b>Current assets</b>					
Stocks	13	249		249	
Debtors	14	13,760		10,173	
Cash at bank and in hand		64,049		99,206	
		<u>78,058</u>		<u>109,628</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(54,897)</u>		<u>(19,619)</u>	
Net current assets			23,161		90,009
<b>Total assets less current liabilities</b>			<u>227,931</u>		<u>289,786</u>
<b>Income funds</b>					
Restricted funds	16		116,555		152,297
Unrestricted funds			111,376		137,489
			<u>227,931</u>		<u>289,786</u>

The financial statements were approved by the Trustees on 9 November 2023



N Amyes  
Trustee

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

Brymbo Heritage Trust is a charitable incorporated organisation (CIO) registered with the Charity Commission in England and Wales. The registered number is 1174269 and the registered office is Brymbo Enterprise Centre, Blast Road, Wrexham, LL11 5BT.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Grant income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	in accordance with property and lease
Plant and equipment	20% on cost
Fixtures and fittings	20% on cost
Computers	25% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	125	2,643	2,768	-
	<u>125</u>	<u>2,643</u>	<u>2,768</u>	<u>-</u>

### 3 Charitable activities

	Heritage Site Development 2022 £	Heritage Site Development 2021 £
Performance related grants	239,453	152,842
<b>Performance related grants</b>		
HLF Grant	22,030	41,326
Big Lottery	204,740	100,198
WCBC	4,705	1,340
Wales Cultural Recovery Fund	-	9,978
Winter Wellbeing	7,978	-
	<u>239,453</u>	<u>152,842</u>

All grant income in the current and preceding year was restricted.

### 4 Other fundraising activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising income	2,433	247

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 5 Other income

	Total Unrestricted funds	
	2022	2021
	£	£
Other income	-	47,012
	<u>          </u>	<u>          </u>

The comparative figures include other income from Coronavirus job retention scheme grants. No such income has been received in the current year.

### 6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	2,381	1,170
	<u>          </u>	<u>          </u>
	2,381	1,170
	<u>          </u>	<u>          </u>

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 7 Charitable activities

	Heritage Site Development 2022 £	Heritage Site Development 2021 £
Staff costs	138,193	162,774
Depreciation and impairment	4,470	2,988
Direct costs	151,806	106,540
	<u>294,469</u>	<u>272,302</u>
Share of support costs (see note 8)	3,899	-
Share of governance costs (see note 8)	5,760	3,800
	<u>304,128</u>	<u>276,102</u>
<b>Analysis by fund</b>		
Unrestricted funds	10,937	3,800
Restricted funds	293,191	272,302
	<u>304,128</u>	<u>276,102</u>

### 8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Office costs	2,500	-	2,500	-
Subscriptions	1,399	-	1,399	-
Independent examiners fees	-	5,760	5,760	3,800
	<u>3,899</u>	<u>5,760</u>	<u>9,659</u>	<u>3,800</u>
Analysed between Charitable activities	3,899	5,760	9,659	3,800

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 10 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
9	11
=====	=====

### Employment costs

2022 £	2021 £
-----------	-----------

Wages and salaries	138,193	162,774
	=====	=====

Included in the above are employer pension contributions of £2,317 (2021: £3,450)

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

### 12 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 January 2022	197,121	9,919	653	6,000	-	213,693
Additions	-	-	-	494	9,000	9,494
	<u>197,121</u>	<u>9,919</u>	<u>653</u>	<u>6,494</u>	<u>9,000</u>	<u>223,187</u>
At 31 December 2022	197,121	9,919	653	6,494	9,000	223,187
<b>Depreciation and impairment</b>						
At 1 January 2022	-	7,383	533	6,031	-	13,947
Depreciation charged in the year	-	1,984	120	116	2,250	4,470
	<u>-</u>	<u>1,984</u>	<u>120</u>	<u>116</u>	<u>2,250</u>	<u>4,470</u>
At 31 December 2022	-	9,367	653	6,147	2,250	18,417
<b>Carrying amount</b>						
At 31 December 2022	<u>197,121</u>	<u>552</u>	<u>-</u>	<u>347</u>	<u>6,750</u>	<u>204,770</u>
At 31 December 2021	<u>197,121</u>	<u>2,536</u>	<u>120</u>	<u>-</u>	<u>-</u>	<u>199,777</u>

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 13 Stocks

2022	2021
£	£

Stocks	249	249
	<u>249</u>	<u>249</u>

### 14 Debtors

2022	2021
£	£

#### Amounts falling due within one year:

Trade debtors	578	2,908
Prepayments and accrued income	13,182	7,265
	<u>13,760</u>	<u>10,173</u>

### 15 Creditors: amounts falling due within one year

2022	2021
£	£

Other taxation and social security	6,732	-
Trade creditors	26,766	11,379
Accruals and deferred income	21,399	8,240
	<u>54,897</u>	<u>19,619</u>

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£
Heritage site development	186,139	152,842	(272,302)	85,618	152,297	242,096	(293,191)	15,353	116,555

The Heritage site development fund is for the development at the historical industrial site to generate the area with the aim of advancing the public education of local geography and history. This will provide education, training and opportunities for local unemployed people.

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:					
Tangible assets	88,215	116,555	204,770	141,289	199,777
Current assets/(liabilities)	23,161	-	23,161	-	90,009
	<u>111,376</u>	<u>116,555</u>	<u>227,931</u>	<u>141,289</u>	<u>289,786</u>

### 18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	4,204	4,204
Between two and five years	2,802	7,273
	<u>7,006</u>	<u>11,477</u>

During the year the lease payments recognised in expense totalled £4,471.

### 19 Related party transactions

During the year Brymbo and Tanyfron Regeneration Trust, where Andrew Foster is a trustee of both entities, invoiced £9,901 (2021: £7,305) to Brymbo Heritage Trust. At the year end £2,660 (2021: £nil) was outstanding.

In the year Wrexham County Borough Council, where trustee Gary Brown is a councillor, provided Brymbo Heritage Trust with £4,255 (2021: £1,340) of grant funding.