

**BRYMBO HERITAGE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# BRYMBO HERITAGE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr R K Williams  
Mr Nicolas Amyes  
Mr Andrew Foster  
Mr Duncan Sutherland  
Mr Bernard Winstanley  
Professor Barry Thomas

**Charity number**

1174269

**Principal address**

Brymbo Enterprise Centre  
Blast Road  
Brymbo  
Wrexham  
LL11 5BT

**Independent examiner**

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 2023

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 trust'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 have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

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.

# BRYMBO HERITAGE TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

Our sixth year of activity to 31st December 2023 has continued to be focused 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.

Both the Stori Brymbo project and our Roots To Shoots landscaping project are highly reliant on volunteers' and it continues to take time for those volunteers to be confident to return and support the Trust. However, volunteer numbers in increasing.

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.

#### **Financial review**

The financial results for the year are shown in the Statement of Financial Activities. Income for the year was £570,565 (2022: £244,653). Expenditure for the year was £690,971 (2022: £306,510). This has resulted in net deficit for the year of £120,406 (2022: £61,857). There are total unrestricted funds of £69,220 (2022: 111,376) and total restricted funds of £38,304 (2022: £116,554) at the year end, giving total funds of £107,524 (2022: £227,931).

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.

#### *Reserves policy*

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.

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. (At the time of writing this report, the trustees are delighted to say that we have secured Permission to Start and that work has started to develop the site into a major tourist attraction.)

The year ahead will also see us delivering the 7th of 8 years of the Roots to Shoots project (as part of the Wales Create Your Space program), where we will be focusing on land permissions to undertake building conservation, environmental improvement and public engagement works.

We will be consolidating and formalizing our partnerships with key public sector organizations who support and champion our work, recognizing the increasing degree of operational collaboration that is taking place to realize shared objectives.

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

# BRYMBO HERITAGE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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

The trust 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:

Mr R K Williams  
Mr Nicolas Amyes  
Mr Andrew Foster  
Mr Duncan Sutherland  
Mr Bernard Winstanley  
Professor Barry Thomas

### *Recruitment and appointment of 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.

None of the trustees has any beneficial interest in the trust. All of the trustees are members of the trust and guarantee to contribute £1 in the event of a winding up.

### *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.

### *Organisational structure*

The board of trustees, which shall number a minimum of 5 with a maximum of 12, administers the charity. The board meets at least 12 times a year.

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



Mr Nicolas Amyes  
**Trustee**

3 September 2024

# 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 trust) for the year ended 31 December 2023.

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

As the trustees of the trust 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 trust'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**

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 trust 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.



**Alastair Jeffcott FCA**

#### **McLintocks (NW) Limited**

2 Hilliards Court  
Chester Business Park  
Chester  
Cheshire  
CH4 9PX

Dated: 3 September 2024

# BRYMBO HERITAGE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	6,275	-	6,275	124	2,643	2,767
Charitable activities	3	-	562,382	562,382	-	239,453	239,453
Other trading activities	4	1,800	-	1,800	2,433	-	2,433
Investments	5	108	-	108	-	-	-
<b>Total income</b>		<u>8,183</u>	<u>562,382</u>	<u>570,565</u>	<u>2,557</u>	<u>242,096</u>	<u>244,653</u>
<b>Expenditure on:</b>							
Raising funds	6	-	-	-	2,381	-	2,381
Charitable activities	7	-	690,971	690,971	10,937	293,192	304,129
<b>Total expenditure</b>		<u>-</u>	<u>690,971</u>	<u>690,971</u>	<u>13,318</u>	<u>293,192</u>	<u>306,510</u>
<b>Net income/(expenditure)</b>		8,183	(128,589)	(120,406)	(10,761)	(51,096)	(61,857)
Transfers between funds		(50,338)	50,338	-	(15,353)	15,353	-
<b>Net movement in funds</b>	9	(42,155)	(78,251)	(120,406)	(26,114)	(35,743)	(61,857)
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		<u>111,375</u>	<u>116,555</u>	<u>227,930</u>	<u>137,490</u>	<u>152,297</u>	<u>289,787</u>
<b>Fund balances at 31 December 2023</b>		<u>69,220</u>	<u>38,304</u>	<u>107,524</u>	<u>111,376</u>	<u>116,554</u>	<u>227,930</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 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		201,821		204,770
<b>Current assets</b>					
Stocks	14	-		249	
Debtors	15	14,196		13,759	
Cash at bank and in hand		64,678		64,049	
		78,874		78,057	
<b>Creditors: amounts falling due within one year</b>	16	(173,171)		(54,897)	
<b>Net current (liabilities)/assets</b>			(94,297)		23,160
<b>Total assets less current liabilities</b>			107,524		227,930
<b>Net assets excluding pension liability</b>			107,524		227,930
<b>The funds of the trust</b>					
Restricted income funds	18		38,304		116,554
Unrestricted funds			69,220		111,376
			107,524		227,930

The financial statements were approved by the trustees on 3 September 2024



Mr Nicolas Amyes  
Trustee

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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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 trust'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 trust is a Public Benefit Entity as defined by FRS 102.

The trust 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 trust. 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 trust 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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

#### 1.4 Income

Income is recognised when the trust 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 trust 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 trust 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 2023

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### 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	not yet depreciated
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 trust 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 2023

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The trust 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 trust's balance sheet when the trust 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 trust'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 trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	6,275	-	6,275	124	2,643	2,767

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Income from donations and legacies (Continued)

### 3 Income from charitable activities

	Restricted funds 2023 £	Restricted funds 2022 £
<b>Stori Brymbo: Revenue Projects</b>		
Performance related grants	14,663	22,461
<b>Stori Brymbo: Capital Projects</b>		
Performance related grants	185,236	-
<b>Roots 2 Shoots: Revenue Projects</b>		
Performance related grants	241,103	189,440
<b>Roots 2 Shoots: Capital Projects</b>		
Performance related grants	21,380	27,552
<b>CADW Funding</b>		
Performance related grants	100,000	-
	<u>562,382</u>	<u>239,453</u>

### 4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	-	2,433
Trading activity income: other	1,800	-
	<u>1,800</u>	<u>2,433</u>

### 5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	108	-
	<u>108</u>	<u>-</u>

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Fundraising and publicity</b>		
Other fundraising costs	-	2,381

### 7 Expenditure on charitable activities

	Stori Brymbo: Revenue Projects 2023 £	Stori Brymbo: Capital Projects 2023 £	Roots 2 Shoots: Revenue Projects 2023 £	Roots 2 Shoots: Capital Projects 2023 £	CADW Funding 2023 £	Total 2023 £
<b>Direct costs</b>						
Staff costs	7,573	-	98,688	-	-	106,261
Project development and design	4,143	306,207	1,804	-	-	312,154
Staff & volunteer training	-	-	8,086	-	-	8,086
Playwork & schools programmes	-	-	14,756	-	-	14,756
Feasibility studies	-	-	4,720	-	-	4,720
Running costs	-	-	31,591	-	-	31,591
Vehicle costs	-	-	7,321	-	-	7,321
Miscellaneous costs	-	-	6,004	-	-	6,004
Brymbo Heritage area	-	-	-	13,360	-	13,360
Ocknall's Bridge	-	-	-	19,200	-	19,200
Waypoints, signage etc.	-	-	-	8,984	-	8,984
Legal fees	-	-	-	-	100,000	100,000
	11,716	306,207	172,970	41,544	100,000	632,437
<b>Share of support and governance costs (see note 8)</b>						
Support	109	27,373	26,592	387	-	54,461
Governance	82	2,145	1,555	291	-	4,073
	11,907	335,725	201,117	42,222	100,000	690,971
<b>Analysis by fund</b>						
Restricted funds	11,907	335,725	201,117	42,222	100,000	690,971
	11,907	335,725	201,117	42,222	100,000	690,971

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Expenditure on charitable activities

(Continued)

Previous year:	Stori Brymbo: Revenue Projects 2022 £	Stori Brymbo: Capital Projects 2022 £	Roots 2 Shoots: Revenue Projects 2022 £	Roots 2 Shoots: Capital Projects 2022 £	Total 2022 £
<b>Direct costs</b>					
Staff costs	-	-	69,097	-	69,097
Depreciation and impairment	4,470	-	-	-	4,470
Project development and design	23,130	15,670	42,887	-	81,687
Staff & volunteer training	-	-	11,393	-	11,393
Playwork & schools programmes	-	-	13,201	-	13,201
Feasibility studies	-	-	10,535	-	10,535
Running costs	-	-	19,349	-	19,349
Vehicle costs	-	-	7,742	-	7,742
Brymbo Heritage area	-	-	-	2,500	2,500
Legal fees	5,400	-	-	-	5,400
	33,000	15,670	174,204	2,500	225,374
<b>Share of support and governance costs (see note 8)</b>					
Support	21,173	17,274	34,548	-	72,995
Governance	5,760	-	-	-	5,760
	59,933	32,944	208,752	2,500	304,129
<b>Analysis by fund</b>					
Unrestricted funds	10,937	-	-	-	10,937
Restricted funds	48,996	32,944	208,752	2,500	293,192
	59,933	32,944	208,752	2,500	304,129

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Support costs allocated to activities

	2023 £	2022 £
Staff costs	49,053	69,096
Depreciation	2,918	-
Software costs	1,466	2,500
Photocopier rental	108	1,399
Subscriptions	19	-
Legal fees	695	-
Bank charges	202	-
Governance costs	4,073	5,760
	<u>58,534</u>	<u>78,755</u>

#### Analysed between:

Stori Brymbo: Revenue Projects	191	26,933
Stori Brymbo: Capital Projects	29,518	17,274
Roots 2 Shoots: Revenue Projects	28,147	34,548
Roots 2 Shoots: Capital Projects	678	-
	<u>58,534</u>	<u>78,755</u>

	2023 £	2022 £
<b>Governance costs comprise:</b>		
Independent examiner's fees	4,073	5,760
	<u>4,073</u>	<u>5,760</u>

### 9 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,073	5,760
Depreciation of owned tangible fixed assets	2,918	4,470
	<u>4,073</u>	<u>4,470</u>

### 10 Trustees

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



# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 11 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
10	9
<hr/>	<hr/>

#### Employment costs

	2023 £	2022 £
Wages and salaries	143,929	128,068
Social security costs	8,638	7,811
Other pension costs	2,747	2,314
	<hr/>	<hr/>
	155,314	138,193
	<hr/>	<hr/>

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

#### Remuneration of key management personnel

The total remuneration of key management personnel during the period was £25,745.

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 13 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 January 2023	197,121	9,919	653	6,463	9,000	223,156
Disposals	-	(9,919)	(653)	(6,000)	-	(16,572)
At 31 December 2023	197,121	-	-	463	9,000	206,584
<b>Depreciation and impairment</b>						
At 1 January 2023	-	9,367	653	6,147	2,250	18,417
Depreciation charged in the year	-	552	-	116	2,250	2,918
Eliminated in respect of disposals	-	(9,919)	(653)	(6,000)	-	(16,572)
At 31 December 2023	-	-	-	263	4,500	4,763
<b>Carrying amount</b>						
At 31 December 2023	197,121	-	-	200	4,500	201,821
At 31 December 2022	197,121	552	-	347	6,750	204,770

### 14 Stocks

	2023 £	2022 £
Raw materials and consumables	-	249

### 15 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	879	577
Other debtors	5,295	-
Prepayments and accrued income	8,022	13,182
	14,196	13,759

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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

	2023 £	2022 £
Other taxation and social security	32,480	6,732
Trade creditors	118,510	26,766
Other creditors	9,371	-
Accruals and deferred income	12,810	21,399
	<u>173,171</u>	<u>54,897</u>

### 17 Retirement benefit schemes

	2023 £	2022 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>2,747</u>	<u>2,314</u>

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
Heritage Site & Roots To Shoots	<u>116,555</u>	<u>562,382</u>	<u>(690,971)</u>	<u>50,338</u>	<u>38,304</u>
<b>Previous year:</b>	<b>At 1 January 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 December 2022 £</b>
Heritage Site & Roots To Shoots	<u>152,297</u>	<u>242,096</u>	<u>(293,192)</u>	<u>15,353</u>	<u>116,554</u>

Restricted funds represent funding received in advance of expenses for the running of the charity and the progression of the heritage site development.

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	111,375	8,183	-	(50,338)	69,220
	<u>111,375</u>	<u>8,183</u>	<u>-</u>	<u>(50,338)</u>	<u>69,220</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	£	£	£	£	£
General funds	137,490	2,557	(13,318)	(15,353)	111,376
	<u>137,490</u>	<u>2,557</u>	<u>(13,318)</u>	<u>(15,353)</u>	<u>111,376</u>

#### 20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	201,821	-	201,821
Current assets/(liabilities)	(132,601)	38,304	(94,297)
	<u>69,220</u>	<u>38,304</u>	<u>107,524</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Tangible assets	187,422	17,348	204,770
Current assets/(liabilities)	(76,046)	99,206	23,160
	<u>111,376</u>	<u>116,554</u>	<u>227,930</u>

# BRYMBO HERITAGE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 21 Operating lease commitments

#### Lessee

The operating leases represent leases from third parties. The leases are negotiated over terms of 4 years.

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

	2023 £	2022 £
Within one year	2,802	4,204
Between two and five years	-	4,204
	<u>2,802</u>	<u>8,408</u>

### 22 Related party transactions

During the year Brymbo and Tanyfron Regeneration Trust, where Andrew Foster is a trustee of both entities, invoiced £18,526 (2022: £9,901) to Brymbo Heritage Trust. At the year end £4,122 (2022: £2,660) was outstanding.

In the year Wrexham County Borough Council, where Gary Brown is a councillor, provided Brymbo Heritage Trust with £340 (2022: £4,225) of grant funding.

During the year BHL donated its accumulated surplus to Brymbro Heritage trust totalling 5,353. At the year end £3,495 was outstanding from this donation.