

Company Number: 05407952

**THE NATIONAL MUSEUM OF COMPUTING
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2023**

Charity Number: 01109874

THE NATIONAL MUSEUM OF COMPUTING

FINANCIAL STATEMENTS

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THE NATIONAL MUSEUM OF COMPUTING

LEGAL AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 MARCH 2023

Registered charity name	The National Museum of Computing
Charity number	1109874
Company registration number	05407952
Principal office	Block H Bletchley Park Sherwood Drive Milton Keynes MK3 6EB
Registered office	Block H Bletchley Park Sherwood Drive Milton Keynes MK3 6EB
Trustees	Dr A J Herbert (Chairman) Mr K R Murrell Prof A J Clark Mrs R H A Burnett Mr S Kay Ms S-J Lennard Mrs R Halls
Secretary	Mrs R H A Burnett
Museum director	Ms Jacqui Garrad
Independent examiner	Gilbert Holbourn FCA, FCCA, DChA 1 Upper Bridge Street Wye Kent TN25 5AF

THE NATIONAL MUSEUM OF COMPUTING

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The trustees, who are also directors for the purposes of company law, present their report and the consolidated unaudited financial statements of the group for the year ended 31 March 2023.

LEGAL AND ADMINISTRATIVE DETAILS

Legal and administrative details of members of the board and professional advisers are shown on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

Dr A J Herbert (Chairman)

Mr K R Murrell

Prof A J Clark

Mr S Kay

Ms S-J Lennard (appointed 12 January 2023)

Mrs R Halls (appointed 4 September 2023)

Mrs R H A Burnett

Mr J Mayo (retired 31 March 2023)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The National Museum of Computing was incorporated on 30 March 2005 and registered as a Charity on 6 June 2005.

Recruitment and appointment of trustees

The charity trustees shall consist of at least three and not more than twelve individuals and one voluntary charity Trustee.

In exercising their powers to nominate, appoint, elect, re-elect, approve, and dismiss trustees, the trustees shall have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Charity trustees are appointed for a term of three years which may be renewed. The voluntary charity Trustee is appointed for a term of one year, which may be renewed.

The board

Mr Steven Kay's appointment as a volunteer charity Trustee was renewed in January 2023.

Ms Sarah-Jill Lennard was appointed as a Trustee on 12 January 2023.

Mrs Rebecca Halls was appointed as a Trustee on 4 September 2023.

James Mayo retired as a Trustee on 31 March 2023.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and have internal control policies and procedures in place to provide reasonable assurance against material misstatement or loss.

THE NATIONAL MUSEUM OF COMPUTING

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

OBJECTIVES, ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

The Museum

The museum continues with its stated objective to establish and maintain a museum in England and Wales for computing and its history for the benefit of the public; thereby to collect, hold, preserve, maintain, arrange, restore, conserve, interpret, protect, present and develop artefacts and other material relating to computing; to promote the study and practice of computing and its history, and to advance knowledge and education of computing for the benefit of the public; to develop and sustain activities to stimulate interest in computing and its history; such other charitable purposes beneficial to the public consistent with the objective as the Trustees shall determine. 'Computing' includes all matters concerned with the history and furtherance of computer science and technology and the design and development of computing systems and applications; and embraces any form of computing system.

This was the first year following the Covid-19 pandemic that we were able to open all year round and we were pleased to see a return to similar visitor numbers to those we welcomed prior to the pandemic. Following on from the previous year we continued to limit public opening to three to four days a week (weekends and two weekdays) to keep the museum busy and thereby provide a more fulfilling experience for our volunteer stewards and for the visitors on those days. The museum remained open on the remaining weekdays to support learning visits and for private corporate visits and special events. With schools now operating as normal we had a much increased demand for learning days, and with many organizations still enabling staff to work remotely, we saw a significant increase in bookings for corporate events.

We continued to support our virtual presence online including 3D virtual guided tours and online presentations, and social media, with great support from volunteers. This has allowed us to develop a more geographically dispersed audience, including virtual visitors from overseas.

In total we welcomed 13,461 visitors to the museum on the days we were open, a rise of 50% on the previous year and comparable to typical annual figures in the years before the pandemic.

We hosted over 40 corporate events for groups as diverse as The National Crime Agency, The Foreign, Commonwealth and Development Office, Google, Cap-Gemini, OfCom and Security Awareness Special Interest Group (SASIG) alongside our supporters such as Sophos, Lightning Tools and Issured.

The learning programme welcomed 8,738 students from 210 schools to the museum, a doubling of the previous year's figures. Remote learning sessions were taken up by 13 schools.

A new innovation in the learning programme was the addition of "Digital Future Days". These are themed events to which smaller groups of students are welcomed to make the programme more accessible to a wider range of schools, colleges and community groups. Themes included Young Women in Science, technology, engineering, and mathematics (STEM), International Women in Mathematics Day, International Women in Engineering Day, Autonomous Vehicle Day and a Global Encryption Day.

Finances

The formal accounts reflect the activities in this director's report.

As reported above this was the first full year of operating following on from the Covid-19 pandemic. Turnover for the year rose from £386,240 (2021-22) to £473,073. Operating costs rose from £357,910 (2021-2022) to £399,652. Overall, the museum saw a net income of £73,421 (2021-2022 £28,330) and a consequent rise in reserves from £343,302 (2021-22) to £416,723.

We are grateful to our Museum Director and her team for their careful management of operating expenses, fund-raising activities and for developing new revenue streams to maintain a strong financial position despite difficult financial headwinds.

We also gratefully acknowledge the essential and generous support from our sponsors and from donors.

THE NATIONAL MUSEUM OF COMPUTING

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Finances (continued)

Amongst other things, this has enabled us to fund new projects and exhibitions, develop and sustain our Learning Programme, and to offer events for disadvantaged and under-represented groups.

Staffing

Our Museum Director, Ms Jacqui Garrad, has broad responsibility for the operations and fund-raising aspects of the museum, supported by our Learning Manager, Storm Rae.

A new appointment of Ms Aneesa Riffat as Senior Curator and Collections Manager took effect in March 2022, a significant step forward in the professionalisation of our museum. During the year Ms Riffat has been primarily focused on the collections management aspects of her role as part of the preparation towards the museum submitting an application for Arts Council England Accreditation. Her experience of taking her previous employer through this process, her professional curatorial qualifications and her personal curatorial network have been valuable additions to the museum's capabilities.

There are some remaining staffing vacancies, of which the Communications and Event Manager post is the most pressing. It has been difficult to find suitable candidates and we plan revisiting the role specification and salary.

Volunteers and Supporters

The Volunteers' Association and Supporters' Club each support the Charity.

Volunteers help with all aspects of exhibit curation, operations, including guiding and stewarding, serving in the shop, maintenance and administration. The association has approximately 80 active members.

The museum would not be able to operate without the support of the Volunteers and the Trustees gratefully acknowledge their contribution.

Importantly, the charity trustees may appoint a Volunteer Trustee to the Board of Trustees and we are pleased that Mr Steven Kay, one-time chairman of the Volunteers' Association, continues to fulfil that role.

The Supporters' Club contributes to the museum through both a membership fee and additional support during fund-raising campaigns. Supporters enjoy discounted access to museum events and are welcomed to club events at which we keep them informed about museum developments and projects.

Exhibitions

The museum launched a new exhibition, "From Flowers to Fibre" in partnership with the Communications Trust Museum celebrating the anniversary of the start of the journey to modernise Britain's telephone network under the engineering genius of Tommy Flowers, the man behind Bletchley Park's Colossus code-breaking machine. Starting in 1947 Flowers and his successors at the General Post Office (GPO) and British Telecom (BT) worked for half a century starting in 1947 to make the existing copper voice network a faster and more reliable vehicle for the digital services we enjoy today. The exhibition takes visitors on a journey through this often overlooked story: from the first pilots of prototype digital exchanges to the planned national switch from copper to fibre after 2025.

Collections

With a professional Senior Curator and Collections Manager having joined in March 2022, we have made significant improvements to our approach to collections management. A complete review of the collections has been taking place in order to ensure that we are collecting healthily and in line with our Collecting Policy. This in turn will result in an ongoing rationalisation project and allow us to gap fill in areas we are missing and which are pertinent to British Computing. There has been significant work done in inventorying and doing a full location audit for items in store and on display. We are following the UK SPECTRUM museums collection standard procedures in this work.

We have rationalised our journal and magazine collection as most of their availability is online and additionally, we have streamlined our acquisition process as we move forward.

THE NATIONAL MUSEUM OF COMPUTING

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Collections (continued)

Volunteer support and commitment to collections management continued to be exceptional, including the previously reported work on many restoration and development projects.

We continue cataloguing two important collections of archive material that we have acquired: papers of the late Mr Tony Sale and Mrs Margaret Sale, both founders of the museum and critical to its early survival and development and those of the Peter Hilton collection. Hilton was a well-known British mathematician who worked at Bletchley Park during World War 2, including on the "Tunny" ciphers associated with the Colossus machine, of which the museum maintains a working replica.

Events

Amongst the many successful open events held at the Museum were:

- BBC 100th Anniversary – a celebration of the BBC and computing
- BBC Microcomputer Fixathon – an open day for enthusiasts to come to the museum and repair BBC Microcomputers used in our Learning Programme.
- Charles Babbage Difference Engine 200th Anniversary celebration
- Opening of the new From Flowers to Fibre exhibition

Learning

We continue to operate a very highly regarded and popular learning programme, retaining and expanding our online provision developed during the Covid-19 pandemic, and refreshing our onsite offerings which resumed in the autumn of 2022. Computing has been part of the National Education Curriculum since 2013, and our learning programme provides a unique way through which teachers can enrich their students' experiences of the subject and complement the teachers' own knowledge and understanding.

Projects

The highest priority project throughout the year for the Trustees and staff has been the preparation of our application for Arts Council England Accreditation. Submission is targeted for October/November 2023. This programme of work has helped the museum to bring its standards of governance, and its curatorial and operating policies, plans and procedures to the level expected of a national museum. With over 76,000 objects in our collection, the curatorial challenge is a Herculean task: the Trustees are grateful to the staff and volunteers who have worked to improve the cataloguing of our objects and the ongoing rationalization of the offsite store for our reserve collection.

The former NATS air traffic control system gallery was replaced with the new From Flowers to Fibre exhibition and was the principal gallery project for the year, leading to its opening in March 2023.

Our conservation, restoration and reconstruction projects depend on the skill and enthusiasm of the museum's dedicated and highly skilled group of technical Volunteers. Working exhibits are regularly run and maintained by the Volunteers. A restoration workshop space was created in the storage facility to enable larger conservation and restoration projects to be undertaken by our Volunteers.

The EDSAC Replica Project continues to be our largest visible ongoing reconstruction project and the public enjoy engaging with the EDSAC team when they are present in the museum. Completion remains some way off, but forward progress is being maintained.

Other important projects progressed through the year included the development of an exhibit based on the Ferranti Argus computer that was restored to working order in 2021-22 and the continuing restoration of the National Physical Laboratory Scrapbook system, a British precursor to the World Wide Web. Work also continues on development of an interactive exhibit based on the Marconi TAC computer (ex Wylfa nuclear power station). Smaller projects completed included an interface for the Elliott 803 computer to enable games to be played on it (e.g., "Simon says") and the restoration of 3 Commodore PETs.

THE NATIONAL MUSEUM OF COMPUTING

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Awards

The TNMoC Honorary Fellowship for 2022 was awarded to Liz and Eben Upton. Eben is the creator of the highly successful Raspberry Pi microcomputer used in education and in hobbyist and industrial applications. Together he and Liz are founders of the RaspberryPi Foundation which supports computing education worldwide.

Dr Mark Priestley continues as our Senior Research Fellow.

Other museums

We continue to develop links with other museums and related organizations. We have a good working relationship with the Centre for Computing History in Cambridge, UK. We are represented by a trustee, Mrs Burnett and our Senior Curator, Ms Riffat, on the committee of The British Computer Society's Computer Conservation Society branch.

Future Plans

We continue to build our financial reserves and improve our generation of income, in order to improve the management of our collections and archive, support our programmes and create new exhibitions, undertake projects that require investment in parts or equipment or specialist expertise and services, and invest further in employing professional staff.

Space remains a significant issue – all our galleries are full and storage likewise. We are rationalising what we hold in our reserve collection and considering how we rotate items between display and storage to keep our offering fresh.

We are improving our signage, displays and visitor narrative to make our exhibits more accessible to a non-technical audience.

Succession planning is becoming an increasing priority. We plan to recruit additional trustees in the coming year, looking for candidates who can both broaden and deepen the expertise of the current trustees, and bring a wider diversity of backgrounds to the museum. We also see an opportunity to make more use of external advisors to help the trustees in making strategic decisions about the museum and its future direction. There is a growing need to capture the experience and knowledge of key volunteers, many of whom have been involved since the earliest days of the Museum. They share this knowledge with our visitors, as guides, in demonstrations of our working objects and in maintenance of the objects. Alongside this we need to broaden the conservation and engineering capabilities of our Volunteers.

Reserves Policy

The policy of the directors is to maintain a level of reserves that will provide a stable base from which to fund its future activity whilst ensuring that excessive funds are not accumulated. The trustees are satisfied with the current surplus in unrestricted funds, reported on pages 16 and 17 of these accounts. The introduction of new exhibits and events as mentioned above is expected to encourage an increase in donations and the trustees feel that the charity is now in a sound financial state.

Investment Policy

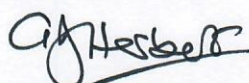
The trustees are responsible for the safekeeping of all the assets of the charity and may invest funds as they see fit.

INDEPENDENT EXAMINER

Gilbert Holbourn has been appointed as independent examiner for the ensuing year.

Signed by order of the trustees

Trustee



09.11.2023

THE NATIONAL MUSEUM OF COMPUTING

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2023

I report on the accounts of the company and the group for the year ended 31 March 2023, which are set out on pages 8 to 17.

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. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) 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.


Gilbert Holbourn FCA, FCCA, DChA
1 Upper Bridge Street
Wye
Kent TN25 5AF

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THE NATIONAL MUSEUM OF COMPUTING

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME					
Donations		68,724	7,200	75,924	114,994
Other trading activities	2	396,802	-	396,802	271,230
Income from Investments	3	347	-	347	16
TOTAL INCOME		465,873	7,200	473,073	386,240
RESOURCES EXPENDED					
Expenditure on raising funds	4	44,642	-	44,642	27,329
Expenditure on Charitable activities	5	355,010	-	355,010	330,581
TOTAL RESOURCES EXPENDED		399,652	-	399,652	357,910
NET INCOME FOR THE YEAR		66,221	7,200	73,421	28,330
RECONCILIATION OF FUNDS					
Total funds brought forward		331,385	11,917	343,302	314,972
TOTAL FUNDS CARRIED FORWARD	15/16	397,606	19,117	416,723	343,302

The Consolidated statement of Financial Activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 17 form part of these accounts.

THE NATIONAL MUSEUM OF COMPUTING

CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2023

GROUP	2023 £	2022 £
Gross income	432,827	373,242
Non-charitable trading Activities: net income	40,246	12,998
	<u>473,073</u>	<u>386,240</u>
Total expenditure	(399,652)	(357,910)
	<u>73,421</u>	<u>28,330</u>

Total income comprises £7,200 (2022: £1,200) of restricted funds and £465,873 (2022: £385,040) of unrestricted funds. A detailed analysis of income by sources is provided in the consolidated statement of financial activities.

Turnover of non-charitable trading activities amounted to £117,041 (2022: £78,054). A detailed analysis of the trading results is shown in note 7.

A detailed analysis of the net expenditure above is provided in the statement of financial activities and in notes 4,5 and 6.

The charitable company's and group's income and expenses all relate to continuing operations.

The charitable company and group had no recognised gains or losses other than the surplus for the period.

The net income for the period has been calculated on the historical cost basis.

THE NATIONAL MUSEUM OF COMPUTING

CONSOLIDATED AND CHARITY BALANCE SHEET

YEAR ENDED 31 MARCH 2023

		Group 2023 £	Group 2022 £	Charitable Company 2023 £	Charitable Company 2022 £
	Note				
FIXED ASSETS					
Tangible fixed assets	10	21,382	25,223	19,728	23,156
Investments	11	-	-	2	2
		<u>21,382</u>	<u>25,223</u>	<u>19,730</u>	<u>23,158</u>
CURRENT ASSETS					
Stocks	12	5,270	7,624	-	-
Debtors	13	45,674	44,027	93,248	65,013
Cash at bank and in hand		<u>363,642</u>	<u>293,462</u>	<u>315,104</u>	<u>270,462</u>
		414,586	345,113	408,352	335,475
Creditors: amounts falling due within one year	14	(19,245)	(27,034)	(11,359)	(15,331)
Net current assets		<u>395,341</u>	<u>318,079</u>	<u>396,993</u>	<u>320,144</u>
NET ASSETS		<u>416,723</u>	<u>343,302</u>	<u>416,723</u>	<u>343,302</u>
FUNDS					
Unrestricted	15	397,606	331,385	397,606	331,385
Restricted	16	<u>19,117</u>	<u>11,917</u>	<u>19,117</u>	<u>11,917</u>
TOTAL FUNDS		<u>416,723</u>	<u>343,302</u>	<u>416,723</u>	<u>343,302</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

The notes on pages 11 to 17 form part of these accounts.

These financial statements were approved by the trustees of the Charity and authorised for issue on the 09/04/2023 and are signed on their behalf by:


 DR A J HERBERT
 Chairman

Company Registration Number: 05407952

THE NATIONAL MUSEUM OF COMPUTING

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparation of group financial statements

The group's financial statements consolidate the financial statements of the charitable company and its subsidiary undertaking made up to 31 March 2023.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Income

Income comprises donations, sponsorship, and various government grants together with the net trading income of the subsidiary.

Fund accounting

The charitable company's unrestricted funds consist of funds which the charitable company may use for its purposes at its discretion.

The charitable company's restricted funds are those where the donor requires the sum to be expended for a specific purpose.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category.

Expenditure on raising funds is detailed in note 4, and comprise the costs associated with attracting voluntary income and any fundraising events.

Expenditure on charitable activities is detailed in notes 5 and 6, and comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Going Concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect of a period of one year from the date of approval of these financial statements.

The Trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

THE NATIONAL MUSEUM OF COMPUTING

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (*continued*)

Fixed assets and depreciation

Fixed assets are included in the accounts at their historical cost and are written off over their useful lives by depreciation on a straight line basis through the consolidated statement of financial activities.

Equipment	–	Over 3 years
Fixture & Fittings	–	Over 5 years
Short leasehold improvements	–	Over the term of the lease

Heritage Assets

The Charity owns a considerable number of artefacts and other materials relating to computing, many of which are unique.

These assets are maintained and restored mainly by museum volunteers and any expenditure thereon is reported in the consolidated statement of financial activities.

In the Trustee's opinion, conventional valuation approaches lack sufficient reliability, and any valuation is likely to involve costs that are likely to be onerous.

For this reason the artefacts are not recognised as assets in the Charity's balance sheet.

Stocks

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

Taxation

The National Museum of Computing is a charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the exemptions available to registered charities.

Foreign currency translation

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end, foreign currency monetary items are translated using the closing rate. Non-monetary items are measured at historical cost and translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Sponsorships	89,710	-	89,710	50,925
Ticket sales and group tours	127,208	-	127,208	125,724
Education visits	118,056	-	118,056	45,737
Membership fees	8,115	-	8,115	7,106
Shop sales	42,890	-	42,890	14,182
Museum Tax relief	10,823	-	10,823	18,101
Furlough income	-	-	-	9,455
	<u>396,802</u>	<u>-</u>	<u>396,802</u>	<u>271,230</u>

THE NATIONAL MUSEUM OF COMPUTING

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

3. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank interest receivable	347	347	16
	<u>347</u>	<u>347</u>	<u>16</u>

4. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fundraising	44,642	-	44,642	27,329
	<u>44,642</u>	<u>-</u>	<u>44,642</u>	<u>27,329</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Establishment and operation of the museum	327,007	-	327,007	292,142
Support costs	17,837	-	17,837	28,530
Governance costs (note 6)	10,166	-	10,166	9,909
	<u>355,010</u>	<u>-</u>	<u>355,010</u>	<u>330,581</u>

6. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Independent examination fees	4,250	-	4,250	4,250
Legal and professional fees	5,916	-	5,916	5,659
	<u>10,166</u>	<u>-</u>	<u>10,166</u>	<u>9,909</u>

THE NATIONAL MUSEUM OF COMPUTING

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

7. NET INCOME FROM ACTIVITIES OF THE TRADING SUBSIDIARY

	2023	2022
	£	£
PROFIT AND LOSS ACCOUNT		
TURNOVER	117,041	78,054
Cost of sales	(47,751)	(37,814)
GROSS PROFIT	69,290	40,240
Administration expenses	(28,721)	(26,663)
Payments under gift aid	(39,840)	(12,998)
Non-charitable trading profit/ (loss) for the year	729	579
Loan interest	(729)	(579)
TRADING RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION	-	-
Taxation on profit/(loss) on ordinary activities	-	-
TRADING RESULT FOR THE FINANCIAL YEAR	-	-

8. STAFF COSTS

	Group 2023	Group 2022	Charitable Company 2023	Charitable Company 2022
	£	£	£	£
Wages & salaries	148,275	119,001	131,800	107,101
Social security costs	8,335	5,582	7,409	5,024
	156,610	124,583	139,209	112,125

The average number of persons, including trustees, employed by the charitable company and group during the period was:

	Group 2023 Number	Group 2022 Number	Charitable Company 2023 Number	Charitable Company 2022 Number
Number of trustee Directors	6	7	6	7
Number of employees	12	17	12	17
	21	24	21	24

9. TRUSTEES

No employee received remuneration of more than £60,000 during the year or the previous year.

None of the trustees (or any person connected with them) received any remuneration during the year or the previous year. None of the trustees were reimbursed for any expenses during the year or the previous year. Expenses paid for by the trustees on behalf of the museum are not reclaimed.

THE NATIONAL MUSEUM OF COMPUTING

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YEAR ENDED 31 MARCH 2023

10. TANGIBLE FIXED ASSETS

GROUP	Equipment	Fixtures & Fittings	Short leasehold Improvements	Total
Cost	£	£	£	£
At 1 April 2022	29,836	360,155	41,213	431,204
As at 31 March 2023	29,836	360,155	41,213	431,204
Accumulated Depreciation				
At 1 April 2022	27,145	359,146	19,690	405,981
Charge for the year	538	1,004	2,299	3,841
As at 31 March 2023	27,683	360,150	21,989	409,822
Net book value				
As at 31 March 2023	2,153	5	19,224	21,382
As at 31 March 2022	2,691	1,009	21,523	25,223

CHARITABLE COMPANY	Equipment	Fixtures & Fittings	Short Leasehold Improvements	Total
Cost	£	£	£	£
At 1 April 2022	23,135	360,155	41,213	424,503
As at 31 March 2023	23,135	360,155	41,213	424,503
Accumulated Depreciation				
At 1 April 2022	22,511	359,146	19,690	401,347
Charge for the year	125	1,004	2,299	3,428
As at 31 March 2023	22,636	360,150	21,989	404,775
Net book value				
As at 31 March 2023	499	5	19,224	19,728
As at 31 March 2022	624	1,009	21,523	23,156

11. INVESTMENTS

	Group 2023 £	Group 2022 £	Charitable company 2023 £	Charitable company 2022 £
Cost at 1 April 2022 and at 31 March 2023	-	-	2	2
	-	-	2	2

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YEAR ENDED 31 MARCH 2023

12. STOCKS

	Group	Group	Charitable company	Charitable company
	2023	2022	2023	2022
	£	£	£	£
Finished goods	5,270	7,624	-	-
	<u>5,270</u>	<u>7,624</u>	<u>-</u>	<u>-</u>

13. DEBTORS

	Group	Group	Charitable company	Charitable company
	2023	2022	2023	2022
	£	£	£	£
Due within one year				
Trade debtors	45,674	44,027	47,206	38,175
Amounts due from group undertakings	-	-	46,042	26,838
	<u>45,674</u>	<u>44,027</u>	<u>93,248</u>	<u>65,013</u>

Included in the debtors are amounts due from the subsidiary, TNMOC Trading Limited. The Charity continues to support the subsidiary and the balance is recoverable.

14. CREDITORS: amounts falling due within one year

	Group	Group	Charitable company	Charitable company
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	6,010	14,142	2,660	6,296
Accruals	5,250	5,250	4,000	4,000
Taxation and social security	7,985	7,642	4,699	5,035
	<u>19,245</u>	<u>27,034</u>	<u>11,359</u>	<u>15,331</u>

15. GROUP UNRESTRICTED FUNDS

	Balance at 1 Apr 22	Income	Expenditure	Balance at 31 Mar 23
	£	£	£	£
General Fund	331,385	465,873	(399,652)	397,606
	<u>331,385</u>	<u>465,873</u>	<u>(399,652)</u>	<u>397,606</u>

THE NATIONAL MUSEUM OF COMPUTING

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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16. GROUP AND CHARITY RESTRICTED FUNDS

	Balance at 1 Apr 22 £	Income £	Expenditure £	Balance at 31 Mar 23 £
WITCH Project	1,003	-	-	1,003
History of software	2,400	1,200	-	3,600
Women in computing	8,514	6,000	-	14,514
	<u>11,917</u>	<u>7,200</u>	<u>-</u>	<u>19,117</u>

The following explains the nature of activities within each fund.

WITCH Project

Transportation, restoration, and development of a display area for the WITCH computer.

History of software

Funding for the History of Software gallery.

Women in Computing

Funding for the development of the Women in Computing Gallery.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds			
Restricted funds	-	19,117	19,117
	<u>-</u>	<u>19,117</u>	<u>19,117</u>
Unrestricted Income Funds			
General Funds	21,382	376,224	397,606
	<u>21,382</u>	<u>376,224</u>	<u>397,606</u>
Total Funds	<u>21,382</u>	<u>395,341</u>	<u>416,723</u>

18. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee. The members of the company are the trustees named on page one. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. At 31 March 2023 the total of such guarantees amounted to £6.