

THE BGI

England & Wales · Charity number 1183530

Details

Status Registered

Legal form CIO

Registered 2019-05-22

Register [View on the Charity Commission register](#)

Contact

Address National Videogame Museum
Castle House
Angel Street
Sheffield
S3 8LN

Phone 0114 321 0299

Email info@thebgi.uk

Website www.thebgi.uk

Activities

Objects: To advance the education of the public in general in the art, science, history and technology of digital games by:- the development and maintenance of a museum and associated collection;- the provision and assistance in the provision of facilities for education; and- the promotion of research in all aspects of that subject and to publish the useful results.

Activities: The BGI educates the public about the cultural impact of digital games by running a museum, organising festivals and conducting and publishing research. We deliver vocational training in games development, advocate career paths for all candidates, promote diversity and inclusivity in studios and play, and educate about sustainable games development and the value, meaning and development of games

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£649,630	£544,805	£78,048	19
2024-04-30	£573,225	£528,262	£-26,777	20
2023-04-30	£534,532	£675,165	£-71,740	29
2022-04-30	£667,748	£595,309	£68,893	28
2021-04-30	£859,826	£733,243	£-3,546	21

Trustees

Name	Role	Appointed
CLAIRE ELAINE ALICE BOISSIERE	Chair	2019-02-28
Anna Poulter-Jones		2022-09-13
Brian Christopher Baglow		2025-11-11
David Barrie		2025-03-25
Emily Jane Britt		2025-11-11
Emma Jean Cooper		2025-03-25
IAN LIVINGSTONE		2019-02-28
Jessica Rebecca Houghton		2025-11-11
John Oliver Patrick Booth		2025-11-11
Joseph Matthew Chetcuti		2025-03-25
Natalie Denise Kane		2025-03-25
Nicholas James Harries Poole		2025-03-25
Ruth Kanyepi		2022-09-13

THE BGI

England & Wales - Charity number 1183530

Accounts



A Charitable Incorporated Organisation
Registered Charity Number 1183530

Trustees Report and Financial Statements For the Year Ended 30 April 2025

The BGI

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The BGI

Reference and Administration Details of the Charity, its Trustees, and Advisors

Charity number: 1183530

Registered office:

National Videogame Museum, Castle House, Angel St, Sheffield City Centre, Sheffield S3 8LN

Trustees:

Andy Payne OBE (resigned 11.11.25)
Anna Poulter-Jones
Ben Pearce (resigned 11.11.25)
Brian Baglow (appointed 11.11.25)
Catriona Mary Wilson (resigned 11.11.25)
Claire Boissiere (Chair)
David Barrie (appointed 25.03.25)
Emily Britt (appointed 11.11.25)
Emma Cooper (appointed 25.03.25)
Helen Kennedy (resigned 11.11.25)
Sir Ian Livingstone
Jessica Houghton (appointed 11.11.25)
John Booth (appointed 11.11.25)
Joseph Chetcuti (appointed 25.03.25)
Li Ma (resigned 25.03.25)
Marcia Deakin (resigned 25.03.25)
Marie-Claire Isaaman (resigned 25.03.25)
Natalie Kane (appointed 25.03.25)
Nicholas Poole (appointed 25.03.25)
Phoenix Perry (resigned 25.03.25)
Ruth Kanyepi

Chief Executive: Cat Powell & John O'Shea, co-CEO

Independent Examiner:

Simon Bladen FCA, Hawsons Chartered Accountants, Pegasus House, 463A Glossop Rd, Sheffield S10 2QD

Bank:

Virgin Money, 66 Fargate, Sheffield City Centre, Sheffield S1 2HE

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Trustees' Report

Year Ended 30 April 2025

The trustees present their report and financial statements for the year ending 30 April 2025.

The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of "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)" (Charities SORP (FRS102)).

Objectives and Activities

The BGI is a Charitable Incorporated Organisation (CIO) Incorporated 22nd May 2019. Our only voting members are our trustees and our charity uses the 'Foundation' model for our Constitution.

The BGI is a national voice for videogame culture, heritage and education which engages the public and empowers all people, especially those from under-represented groups, to play, connect and learn through our museum, collection, and our educational and vocational programmes.

The BGI's charitable objects are to advance the education of the public in general in the art, science, history, and technology of digital games by:

- the development and maintenance of a museum and associated collection;
- the provision and assistance in the provision of facilities for education; and
- the promotion of research in all aspects of that subject and to publish the useful results.

Public Benefit

When reviewing the aims and objectives of the charity and in planning future activities the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Organisation structure

The charity operates the following structure:

Trustee Board - The Trustee Board provides legal oversight, managed by the President and the Chair.

Executive Team - The Executive Team manages the organisation's 8 permanent staff and 11 temporary staff day to day, taking major decisions including expenditure to the Chair for approval and to Trustees for anything requiring full board discussion and ratification, working within an approved procurement policy.

Museum Advisory Board - The Museum Advisory Board informs and advises on the NVM's exhibition and collection programme development. The board is comprised of experienced leaders from the heritage sector, with two trustees from the BGI, one chairing.

Sub-groups - Groups comprising trustees and staff members focus on specific areas of interest to the charity such as Governance, Board Recruitment and Fundraising and Development.

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Trustees' Report

Year Ended 30 April 2025

Trustees oversee the strategic direction of the charity, reviewing and approving or amending recommendations from the Executive Team who manage the charity's operations and programme delivery day to day. Bi-monthly trustee meetings review Finances, Curatorial and Visitor Experience team reports and any significant changes as and when they occur. Quarterly meetings review budgets and forecasts. Annual meetings review strategic plans, annual accounts and expenditure budgets. Sub-groups of trustees review all BGI fundraising and annual accounts. The Chair reviews all expenditure above levels set in our Procurement Policy, raising significant expenditure to the full trustee board as appropriate. A representative of the Trustee board attends Director level job interviews. Trustee representatives approve all Exec level hires, reviewing salary levels against industry standards for equivalent posts.

Vision

We believe videogames transform people's lives. Videogames are an integral part of our country's cultural heritage and future; they influence and enrich our culture, are powerful educational tools and a significant economic force. Videogames are for everyone. They contribute to mental and social wellbeing, connect people with culture, re-engage people with education, and offer accessible pathways to many exciting, rewarding and modern careers. Videogames have a unique new role to play within our society, as educational disadvantages and economic hardship reshape our world. Our vision is to transform lives with games, helping some of the most disadvantaged people within our communities to play, connect and learn through our unique National Videogame Museum, our collection, and our award winning educational and vocational programmes. By sharing the stories about the power of videogames to change people's lives, we will inspire and unlock new opportunities for people and communities from every background.

BGI Programmes

The BGI benefits the public through the following programmes:

Culture Programme

The Culture programme engages the public in a national conversation about videogames. At the heart of the Culture Programme is the National Videogame Museum (NVM), a unique educational museum in Sheffield that houses over 100 playable exhibits, welcomed over 38,900 annual visitors in Financial Year 2025 and is the only museum dedicated to videogames in the UK. We charge for entry at levels comparable to other local visitor attractions, discounting for children, carers, and concessions. The BGI owns a Collection of national significance, comprising 5,000 heritage objects that we preserve for the nation. The BGI operates the Videogame Heritage Society which convenes events to advise and collaborate with over 200 representatives of museums and private collectors on the science, methodology and research of videogames heritage preservation and interpretation. The NVM now produces hybrid online/offline exhibitions as standard.

Learning Programme

The Learning programme inspires young people and families to learn about games and how they are made. We operate formal and informal educational workshops in the galleries, online and in other locations which train schoolchildren and members of the public in the science, technology, engineering, arts, and maths skills used to make videogames. Our online workshops provide fun learning materials and courses for those unable to visit. We welcome thousands of school children to

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Trustees' Report

Year Ended 30 April 2025

Learning Programme (cont.)

visit and learn in the galleries and have demonstrated we can positively impact young people's lives, re-engaging children from disadvantaged backgrounds through our fun workshops. We work closely with University of Sheffield to research games-based education as well as schools, libraries, cultural, educational and other third sector organisations in and around Sheffield.

Vocational Programme

This programme inspires people from all backgrounds to consider careers in videogames through advocacy, training, festivals and public education. We organise an annual Games Careers Week Festival which educates the public about careers in games for diverse candidates of all ages through a series of events in collaboration with national partners and supporters.

Income Generation

We raise income in five main ways. 1 We charge for entry to the NVM and museum events, setting prices in line with comparable venues and services locally and nationally, benefitting from Gift Aid where appropriate. 2 We earn income from trading such as shop, venue hire, conferences and sponsorship. 3 When appropriate, we raise funding from the public through appeals, fundraising from individuals and companies with the help of staff, trustees, and patrons. 4 We apply for grants from grant-giving trusts, foundations, corporate social responsibility donors and public funding sources. 5. We seek sponsorship for specific projects and initiatives, where there is strong mutual benefit and parity of values. Trustees review bids before submission where necessary and review on an ongoing basis the safeguarding policies in place in the NVM and programmes to ensure vulnerable people are not exploited by our fundraising activity. Our fundraising is governed by an ethics policy and we are registered with the Fundraising Regulator, whose Code of Fundraising Practice we follow.

Achievements and Performance

In our sixth year, we continued to navigate a cost-of-living crisis, soaring energy costs, and economic uncertainty following the appointment of a new government and associated budget, impacting business wage bills and NI contributions. The Charity also operated within a decline in confidence in the UK videogames industry, a situation ongoing since the post-pandemic period (attributed to "rightsizing" of studios, intense competition for players' time, and new challenges and workflows presented by AI).

At the Museum, visitor numbers for public sessions began to stabilise to their new norm following the sector wide bounce in numbers seen previously as the UK came out of Covid in 2023. Although numbers tracked down on the previous anomaly year, a combination of box office revenue, event hires and modest grant and donation income sustained operations. As the Charity got further into 2025, a renewed investment in Marketing and Retail saw numbers and income improve again year on year. The seasonal nature of running a visitor attraction continued to lead to peaks and troughs throughout the year, but these patterns are now well understood and gave clear points within the financial year where spend could be assigned to public programme and events or restricted as appropriate. Visitor satisfaction remained high and audience data showed that visitors continued to see the Museum as a destination attraction, with 70% travelling from outside of the city to visit. Surveys also indicated a high percentage of loyal, repeat visitors from areas of Sheffield not normally associated with cultural engagement, and this is a positive indicator of the relevance of videogames

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Trustees' Report

Year Ended 30 April 2025

Achievements and Performance (cont.)

to a wide range of people and in keeping with the Charity's objects.

Financial Review

The income for the year was £649,630 (2024: £573,225) and expenditure was £544,805 (2024: £528,262), resulting in a net surplus for the year of £104,825 (2024: £44,963). The trustees are confident about the Charity's ability to generate income and surpluses in future based on income growth and control of costs.

The trading position entering this financial year demonstrated stability, but remaining reliant on box office income and shop sales, it was vulnerable to visitor behaviour as evident in poorer summer trading that was typical of the sector and reflected a nationwide lack of consumer confidence. The charity suffered an outage of its payment system (Worldpay) during the school Easter holidays, due to no fault of its own, which affected ticket sales, but was awarded compensation in September 2025 when its complaint was upheld by the Financial Ombudsman. We have subsequently moved to an alternative payment (card and online) provider.

School visits followed a similar trajectory to the previous year with a reputation for award-winning workshops and high satisfaction. The year saw occasional large events within the private hire strand, which bolstered quieter months, but income driven from private hire remained organic and lacked dedicated commercial focus and capacity to drive potential in this area.

Following the conclusion of legal proceedings in February 2023, between Kollider Projects (former landlord) and Northpoint CH (building owner), there was more consistency in venue operations billing, and the organisation completed a year's full payments for utilities and service charge, remaining in a positive position with the building owner over a new rent agreement.

During the year UK based game studio Rebellion waived its previously outstanding loan debt of £32,000. By the end of the period, the BGI concluded its loan repayments to the NVF and is on track to complete repayments on its Bounceback Loan going into 2026.

Recognising the importance of amplifying the Museum's potential, the Co-CEOs entered a pro-active phase of dialogue with major stakeholders (public and private sector) in Sheffield, the South Yorkshire Region, and national funders and partners. This resulted in within year funding from Sheffield City Council, South Yorkshire Mayoral Combined Authority to test feasibility for significant future development of the Museum in the City. Further funds from the Department for Business and Trade enabled the Museum to represent our work internationally at the 2025 Osaka World Expo in Japan.

The Trustees consider the BGI (and National Videogame Museum) to be a going concern based on a balance of indicators above, the repayment of debts, predictable visitor numbers and positive grant position.

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Trustees' Report

Year Ended 30 April 2025

Future Strategy

The BGI enters the next two financial years with a Board approved Business Plan for 2025-2030, including three years of financial forecast and ambition. This sees a continued focus on building resilience through diversifying income streams and plans for venue development, which will increase box office income and profile in the City. The Business Plan centres on an increased understanding of audiences, investment in Marketing and Commercial activity (such as retail) and has already resulted in an increase in footfall and visitor income at Castle House from the summer 2025 period onwards. This is complemented by a strong plan for programming, utilising opportunities for national funding and to increase international connections. Newly appointed trustees to the Board bring additional expertise supporting Fundraising and Development will work towards new charitable campaigns aligned to key organisational moments.

The National Videogame Museum will continue to develop and leverage key relationships and partnerships already established in the City, the North, and across the UK focusing on six key areas for impact - Cultural Sector, Videogames Industry, Education, Research, Civic, Health and Wellbeing.

We will continue to collaborate on projects which deliver social impact in our desired communities in Sheffield, Rotherham, Barnsley and Chesterfield, plus advocate for the museum as a contributor to visitor economy in the region; with recent examples including our BAFTA 'Made in South Yorkshire' event with SYMCA and our active participation in the South Yorkshire Local Visitor Economy Partnership

We will also engage the public in a national conversation about videogames; share stories about how games transform lives; impact more people from all backgrounds, especially from under-represented and disadvantaged communities; open doors to careers in games for everyone; and develop our team in line with business needs.

We will progress the Culture programme to impact our visitors and community positively, developing our hybrid online/offline exhibitions; cataloguing and increasing our Collection; progressing the process of Museum Accreditation; developing an improved visitor experience; and continuing our research work with multiple museum and university partners.

We will develop the Learning programme through partnerships with the games industry, welcoming more schools and running facilitated informal learning activities in the galleries; and extending our programme to more third sector partners working with groups under-represented and under-served culturally in the South Yorkshire community.

We will continue to build sustainable operations through sound financial management; maintain trading income growth via NVM's ticketing and shop by marketing the NVM; review visitor surveys; grow our corporate hire offer; develop new income streams from the NVM such as sponsorship and premium NVM experiences; increase our reserves; and develop our relationship with new grant and existing funders.

The BGI

Trustees' Report

Year Ended 30 April 2025

To this end, we can report several successful new funding and partner relationships developed at the end of 2024 / beginning of 2025 which were starting to support the core costs of the Museum in a more resilient way than the seasonal box office revenue alone, including:

- Pilot underwriting support (from a games industry donor six months at £3,000 per month) for NVM education and learning programmes
- Dedicated grant funding from Sheffield City Council towards development of new fundraising and revenue generation strategies (£11,000)
- Feasibility funding from the South Yorkshire Combined Mayoral Authority (£60,000) to support Co-CEO capacity, review audience make-up and commercial event offer, and develop the Business Plan towards a more diversified mixed revenue model.

Beyond this, the Museum has been able to consult and use its expertise on external projects nationally and internationally, including curating the Children's Capital of Culture 'Plug in and Play' festival (begun during this accounting period, completed 2025), providing expert advice to the Australian Centre for Moving Image (ACMI) for its Game Worlds interactive exhibition in Melbourne, and being commissioned to work as creative director for the Dept of Business and Trade for the 2025 Osaka World Expo in Japan, July 2025.

Reserves Policy

Whilst the Charity strengthened and worked through the programming commitments due to grant providers, and resolved legacy debts, we have again needed to extend the period during which we will develop reserves of two to three months' operating expenses as standard. Under current circumstances we do not expect to meet our reserves policy goals until 2027.

Partners and Related Organisations

The BGI partners with the following organisations:

- University of Nottingham, who collaborate on research including a collaborative doctoral award partnership.
- University of Sheffield, who have seconded educational staff to the charity and funded projects.
- Sheffield Hallam University, who signed an MOU to support both organisations.
- Trade body UKIE, whose complementary public education programme, Digital Schoolhouse, we cross-promote, and on whose Skills Network we participate.
- Members of the Videogame Heritage Society, Subject Specialist Network which includes over 200 representatives of museums and private collections.
- Special Effect, with whom we partner to create accessible exhibits in the NVM and internationally.
- Create Sheffield, with whom we collaborate on outreach events.
- Learn Sheffield, with whom we collaborate on educational programmes.
- Grads in Games and Into Games, Community Interest Companies with whom we partner on Games Careers Week, whose steering committee includes NextGen Skills Academy, Digital Schoolhouse, Gamesindustry.biz, Sumo Digital, Ukie, TIGA and ELAM.
- Funders such as Arts Council England & National Lottery Heritage Fund.

The BGI is grateful for the funding and support of all our partners and stakeholders.

The BGI

Trustees' Report

Year Ended 30 April 2025

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

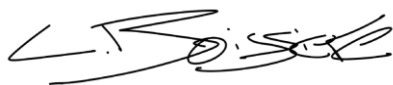
In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principle in the Charities SORP 2019 (FRS102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and declaration of fraud and other irregularities.

Approved by the Trustees on 16th February 2025 and signed on its behalf by

Claire Boissiere, Chair



----- Signature

The BGI

Independent Examiners Report for the year ended 30 April 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2025 which are set out on pages 10 to 23.

Responsibilities and basis of report

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

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

Independent examiner's statement

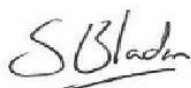
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

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

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

Signed



Simon Bladen FCA

Hawsons Chartered Accountants
Pegasus House, 463a Glossop Road,
Sheffield, S10 2QD
18 February 2026

The BGI

Statement of Financial Activities

Year Ended 30 April 2025

			2025	2024	
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income & Endowments					
Donations & Legacies	2	81,751	-	81,751	45,737
Charitable Activities	3	359,897	175,572	535,469	467,526
Trading Activities	4	32,140	-	32,140	58,996
Other	5	270	-	270	966
Total Income		474,058	175,572	649,630	573,225
Expenditure					
Fundraising		2,974	-	2,974	1,073
Charitable Activities	6	429,798	72,186	501,984	482,758
Trading Activities		9,055	-	9,055	10,067
Other	7	30,792	-	30,792	34,364
Total Expenditure		472,619	72,186	544,805	528,262
Net income		1,439	103,386	104,825	44,963
Other recognised gains/ (losses)		-	-	-	-
Net movement in funds		1,439	103,386	104,825	44,963
Funds Brought Forward		(33,453)	6,676	(26,777)	(71,740)
Funds Carried Forward		(32,014)	110,062	78,048	(26,777)

The BGI

Balance Sheet

Year Ended 30 April 2025

	Note	2025	2024
		£	£
Fixed Assets			
Tangible Assets	10	36,162	47,697
Heritage Assets	11	79,887	79,887
		<u>116,049</u>	<u>127,584</u>
Current Assets			
Stocks		2,017	843
Debtors	12	22,238	22,302
Cash at Bank and In Hand		76,553	8,296
		<u>100,808</u>	<u>31,441</u>
Creditors: Amounts Falling Due Within One Year	13	(85,952)	(90,925)
		<u>14,856</u>	<u>(59,484)</u>
Net Current Assets/(Liabilities)		<u>130,905</u>	<u>68,100</u>
Total Assets Less Current Liabilities			
Creditors: Amounts Falling Due After More Than One Year	13	(52,857)	(94,877)
		<u>78,048</u>	<u>(26,777)</u>
Net Assets/(Liabilities)			
Charity Funds	14		
Restricted Funds		110,062	6,676
Unrestricted Funds		(32,014)	(33,453)
Total Funds		<u>78,048</u>	<u>(26,777)</u>

Approved by the Trustees on 16th February 2026 and signed on its behalf by

Nick Poole, Trustee



----- Signature

The BGI

Statement of Cash flows

Year Ended 30 April 2025

	Note	2025	2024
		£	£
Cash flow from operating activities	16	72,439	2,161
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(4,452)	(1,133)
Interest received		270	966
Net cash flow from investing activities		<u>(4,182)</u>	<u>(167)</u>
Net increase in cash and cash equivalents		<u>68,257</u>	<u>1,994</u>
Cash and cash equivalents at 1 May		8,296	6,302
Cash and cash equivalents at 30 April		<u>76,553</u>	<u>8,296</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>76,553</u>	<u>8,296</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2025

1 Accounting Policies

(a) General information and basis of preparation

The BGI is a registered Charitable Incorporated Organisation. If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The nature of the charity's operations and principal activities are set out in the Trustees report.

The financial statements are prepared under the historical cost convention.

The Financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (FRS 102).

The trustees have considered the levels of funds held and future revenue streams and as noted in the Trustees report, have prepared these financial statements on a going concern basis.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds subject to restriction imposed by the respective funding body, donor or similar.

(c) Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

(d) Expenditure

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

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Fundraising costs include all direct costs involved in raising funds including an appropriate portion of the staffing costs.
- Expenditure on charitable activities includes all direct costs involved in raising funds including an appropriate portion of the staffing and overhead costs.
- Expenditure on trading activities includes all direct costs involved in generating trading income.
- Other expenditure represents those items not falling into the categories above.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2025

1 Accounting Policies (cont.)

(e) Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and Fittings	10 years straight line
Furniture	5 years straight line
Equipment	3 years straight line

(f) Heritage Assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. The Collection, being items of historical value and interest such as videogame technology, media and development documentation have been valued during the year and are not depreciated.

(g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Donations and legacies

	2025	2024
	Unrestricted Funds	Unrestricted Funds
	£	£
Corporate Donors	52,500	-
Individual Donors (including gift aid)	29,251	45,737
	<hr/> 81,751	<hr/> 45,737

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2025

3 Income from charitable activities

			2025	2024
	Unrestricted Funds	Restricted Funds	Total Funds	Total funds
	£	£	£	£
Museum Entry	331,048	-	331,048	376,982
Educational Income	28,849	-	28,849	36,087
Grants	-	175,572	175,572	54,457
	<u>359,897</u>	<u>175,572</u>	<u>535,469</u>	<u>467,526</u>

£175,572 of grants received related to restricted funds (2024 - £54,457)

4 Income from trading activities

			2025	2024
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Conference Income	-	-	-	9,235
Consultancy Income	1,519	-	1,519	-
Sponsorship	2,000	-	2,000	11,400
Museum Shop Income	19,100	-	19,100	21,343
Private Hire	9,521	-	9,521	17,018
	<u>32,140</u>	<u>-</u>	<u>32,140</u>	<u>58,996</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2025

5 Other Income

	2025	2024
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
Bank Interest	270	966

6 Summary of Expenditure incurred relating to charitable activities

	Unrestricted	Restricted	2025	2024
	Funds	Funds	Total	Total
	£	£	Funds	Funds
	£	£	£	£
Visitor Services	18,831	-	18,831	22,978
Curatorial	20,703	5,823	26,526	28,740
Learning	2,790	251	3,041	3,495
Executive Team	1,368	-	1,368	3,449
Marketing	10,549	-	10,549	10,477
Legal and Professional Fees	2,000	15,446	17,446	1,562
Estates Costs	114,105	-	114,105	76,929
Staffing costs	259,452	50,666	310,118	335,128
	<u>429,798</u>	<u>72,186</u>	<u>501,984</u>	<u>482,758</u>

£72,186 of expenditure related to restricted activities (2024 - £93,791)

7 Summary of other costs incurred during the period

	2025	2024
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
Governance & Finance Costs	14,805	16,053
Depreciation	15,987	18,311
	<u>30,792</u>	<u>34,364</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2025

8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year to 30 April 2025.

The trustees received no reimbursement for travel and subsistence expenses incurred.

The total amount of employee benefits received by key management personnel during this period was £101,661 (2024 - £94,463).

The trustees consider the key management personnel are the Co-Chief Executive Officers.

9 Staff Costs

	2025	2024
	£	£
Wages and Salaries	291,423	307,662
National Insurance	14,263	22,457
Pension Contributions	4,432	5,009
	<u>310,118</u>	<u>335,128</u>
Average monthly number of employees	19	20

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2025

10 Tangible Assets

	Equipment £	Furniture £	Fixtures & Fittings £	Total £
Cost/valuation				
1 May 2024	31,048	36,971	69,631	137,650
Additions in year	2,733	199	1,520	4,452
Disposals in year	-	-	-	-
30 April 2025	<u>33,781</u>	<u>37,170</u>	<u>71,151</u>	<u>142,102</u>
Depreciation				
1 May 2024	29,609	30,713	29,631	89,953
Charge for the year	2,607	5,547	7,833	15,987
Eliminated on disposal	-	-	-	-
30 April 2025	<u>32,216</u>	<u>36,260</u>	<u>37,464</u>	<u>105,940</u>
Net Book Value				
30 April 2025	<u>1,565</u>	<u>910</u>	<u>33,687</u>	<u>36,162</u>
30 April 2024	<u>1,439</u>	<u>6,258</u>	<u>40,000</u>	<u>47,697</u>

11 Heritage Assets

	The Collection £
Valuation	
1 May 2024 and 30 April 2025	<u>79,887</u>

Heritage assets were subject to independent professional valuation on 13 May 2021. The valuation was undertaken by Hansons Auctioneers and Valuers.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2025

12 Debtors

	2025	2024
	£	£
Trade Debtors	4,819	19,797
Accrued Income	17,419	2,505
	<u>22,238</u>	<u>22,302</u>

13 Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Bank Loan	10,000	10,000
Trade Creditors	25,187	7,244
Other Taxation and Social Security	33,740	34,392
Other Creditors	1,025	33,289
Accruals	16,000	6,000
	<u>85,952</u>	<u>90,925</u>

13 Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Bank loan	857	10,877
Other Creditors	52,000	84,000
	<u>52,857</u>	<u>94,877</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2025

14 Fund Reconciliation

Year ended 30 April 2025

	Balance at 1 May 2024	Income	Expenditure	Balance at 30 April 2025
	£	£	£	£
Unrestricted Funds	(33,453)	474,058	472,619	(32,014)
Restricted Funds:				
CERN/ Learn and play	850	-	-	850
Heritage Fund	826	-	826	-
Bath Spa University	1,000	-	1,000	-
Plug in and Play	4,000	14,642	18,642	-
Cultural Pipeline Fund	-	11,155	11,155	-
SYMCA	-	60,000	28,687	31,313
Osaka World Expo	-	89,775	11,876	77,899
	<hr/>	<hr/>	<hr/>	<hr/>
	6,676	175,572	72,186	110,062
	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	(26,777)	649,630	544,805	78,048

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2025

14 Fund Reconciliation (continued)

Year ended 30 April 2024

	Balance at 1 May 2023	Income	Expenditure	Balance at 30 April 2024
	£	£	£	£
Unrestricted Funds	(117,750)	518,768	(434,471)	(33,453)
Restricted Funds:				
Playing with Power	19,271	-	(19,271)	-
Children in Need	-	9,974	(9,974)	-
CERN / Learn and Play	-	1,250	(400)	850
Heritage Fund	22,576	39,233	(60,983)	826
Northfield Junior School	1,818	-	(1,818)	-
Bath Spa University	2,345	-	(1,345)	1,000
Plug in and Play	-	4,000	-	4,000
	<u>46,010</u>	<u>54,457</u>	<u>(93,791)</u>	<u>6,676</u>
Total Funds	<u>(71,740)</u>	<u>573,225</u>	<u>(528,262)</u>	<u>(26,777)</u>

Restricted funds:

Playing with Power: Funded by UKRI and Museums Association to provide workshop activities for young people from Stand and Be Counted Theatre.

CERN: funded through Sheffield University to provide workshops and gallery activity emphasising the relationship between physics and videogames.

Heritage Fund: funded by National Lottery Heritage Fund for the establishment of a volunteer programme and collections cataloguing project.

South Yorkshire Combined Mayoral Authority: Feasibility funding (£60,000) to support Co-CEO capacity, review audience make-up and commercial event offer, and develop the Business Plan towards a more diversified mixed revenue model.

Sheffield City Council: Cultural Pipeline Fund support for the development of new fundraising and revenue generation strategies.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2025

14 Fund Reconciliation (continued)

Department for Business and Trade: Development of "Videogames Transforming Lives" a new, interactive, exhibition representing the UK videogames industry at the UK Pavillion at Osaka World Expo 2025 in Japan.

Bath Spa University: Funded by ESRC to create transnational dialogue between National Videogame Museum (UK) and Ritsumeikan University (Japan) resulting in creation of online "Famicom" exhibition and formation of Videogame Heritage Society.

Plug in and Play project: The National Videogame Museum worked with Rotherham Metropolitan Borough Council to curate and produce educational workshops and a family festival for Children's City of Culture, supported by Arts Council England.

15 Analysis of net assets/(liabilities) between funds

Year ended 30 April 2025

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	116,049	-	116,049
Cash	(33,509)	110,062	76,553
Other current assets / (liabilities)	(61,697)	-	(61,697)
Creditors more than one year	(52,857)	-	(52,857)
	<u>(32,014)</u>	<u>110,062</u>	<u>78,048</u>

Year ended 30 April 2024

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	127,584	-	127,584
Cash	1,620	6,676	8,296
Other current assets / (liabilities)	(67,780)	-	(67,780)
Creditors more than one year	(94,877)	-	(94,877)
	<u>(33,453)</u>	<u>6,676</u>	<u>(26,777)</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2025

16 Reconciliation of net income to cash flow from operating activities

	2025	2024
	£	£
Net income for the period	104,825	44,963
Interest receivable	(270)	(966)
Depreciation	15,987	18,311
(Increase) / decrease in stock	(1,174)	1,888
Decrease / (increase) in debtors	64	(7,910)
(Decrease) in creditors	(46,993)	(54,125)
Net cash inflow from operating activities	<u>72,439</u>	<u>2,161</u>

17 Pensions

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £4,432 (2024: £5,009).

18 Operating Lease Obligation

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Lease payments due no later than one year and no later than five years	<u>-</u>	<u>-</u>

19 Related Party Transactions

There were no related party transactions during the current year.

THE BGI

England & Wales - Charity number 1183530

Accounts



A Charitable Incorporated Organisation
Registered Charity Number 1183530

Trustees Report and Financial Statements For the Year Ended 30 April 2024

The BGI

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The BGI

Reference and Administration Details of the Charity, its Trustees, and Advisors

Charity number: 1183530

Registered office:

National Videogame Museum, Castle House, Angel St, Sheffield City Centre, Sheffield S3 8LN

Trustees:

Andy Payne OBE
Anna Poulter-Jones
Ben Pearce
Catriona Mary Wilson
Claire Boissiere (Chair)
Helen Kennedy
Sir Ian Livingstone
Li Ma
Marcia Deakin
Marie-Claire Isaaman
Phoenix Perry
Ruth Kanyepi

Chief Executive: Cat Powell & John O'Shea, co-CEO

Independent Examiner:

Simon Bladen FCA, Hawsons Chartered Accountants, Pegasus House, 463A Glossop Rd, Sheffield S10 2QD

Bank:

Virgin Money, 66 Fargate, Sheffield City Centre, Sheffield S1 2HE

The BGI

Trustees' Report

Year Ended 30 April 2024

The trustees present their report and financial statements for the year ending 30 April 2024.

The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of "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)" (Charities SORP (FRS102)).

Objectives and activities

The BGI is a Charitable Incorporated Organisation (CIO) Incorporated 22nd May 2019. Our only voting members are our trustees and our charity uses the 'Foundation' model for our Constitution.

The BGI is a national voice for videogame culture, heritage and education which engages the public and empowers all people, especially those from under-represented groups, to play, connect and learn through our museum, collection, and our educational and vocational programmes.

The BGI's charitable objects are to advance the education of the public in general in the art, science, history, and technology of digital games by:

- the development and maintenance of a museum;
- the provision and assistance in the provision of facilities for education; and
- the promotion of research in all aspects of that subject and to publish the useful results.

Public Benefit

When reviewing the aims and objectives of the charity and in planning future activities the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Organisation structure

The charity operates the following structure:

Trustee Board - The Trustee Board provides legal oversight, managed by the President and the Chair.

Executive Team - The Executive Team manages the organisation's 8 permanent staff and 11 temporary staff day to day, taking major decisions including expenditure to the Chair for approval and to Trustees for anything requiring full board discussion and ratification, working within an approved procurement policy.

Museum Advisory Board - The Museum Advisory Board informs and advises on the NVM's exhibition and collection programme development. The board is comprised of experienced leaders from the heritage sector, with two trustees from the BGI, one chairing.

Sub-groups - Groups comprising trustees, staff and Advisory Board members focus on specific areas of interest to the charity such as Governance, marketing and fundraising.

The BGI

Trustees' Report

Year Ended 30 April 2024

Trustees oversee the strategic direction of the charity, reviewing and approving or amending recommendations from the Executive Team who manage the charity's operations and programme delivery day to day. Bi-monthly trustee meetings review finances; Culture and Visitor Experience team reports and any significant changes as and when they occur. Quarterly meetings review budgets and forecasts. Annual meetings review strategic plans, annual accounts and expenditure budgets. Sub-groups of trustees review all BGI press releases, fundraising and annual accounts. The Chair reviews all expenditure above levels set in our Procurement Policy, raising significant expenditure to the full trustee board as appropriate. A representative of the Trustee board attends Director level job interviews. Trustee representatives approve all Exec level hires, reviewing salary levels against industry standards for equivalent posts.

Vision

We believe videogames transform people's lives. Videogames are an integral part of our country's cultural heritage and future; they influence and enrich our culture, are powerful educational tools and a significant economic force. Videogames are for everyone. They contribute to mental and social wellbeing, connect people with culture, re-engage people with education, and offer accessible pathways to many exciting, rewarding and modern careers. Videogames have a unique new role to play within our society, as educational disadvantages and economic hardship reshape our world. Our vision is to transform lives with games, helping some of the most disadvantaged people within our communities to play, connect and learn through our unique National Videogame Museum, our collection, and our award winning educational and vocational programmes. By sharing the stories about the power of videogames to change people's lives, we will inspire and unlock new opportunities for people and communities from every background.

BGI Programmes

The BGI benefits the public through the following programmes:

Culture Programme

The Culture programme engages the public in a national conversation about videogames. At the heart of the Culture Programme is the National Videogame Museum (NVM), a unique educational museum in Sheffield that houses over 100 playable exhibits, welcomed over 40,600 annual visitors in Financial Year 2024 and is the only museum dedicated to videogames in the UK. We charge for entry at levels comparable to other local visitor attractions, discounting for children, carers, and concessions. We also provide a voucher scheme for people from disadvantaged and under-represented backgrounds to visit the museum and attend workshops for free. The BGI owns a Collection of national significance, comprising 5,000 heritage objects that we preserve for the nation. The BGI operates the Videogame Heritage Society which convenes events to advise and collaborate with over 200 representatives of museums and private collectors on the science, methodology and research of videogames heritage preservation and interpretation. The NVM now produces hybrid online/offline exhibitions as standard.

The BGI

Trustees' Report

Year Ended 30 April 2024

Learning programme

The Learning programme inspires young people and families to learn about games and how they are made. We operate formal and informal educational workshops in the galleries, online and in other locations which train schoolchildren and members of the public in the science, technology, engineering, arts, and maths skills used to make video games. Our online workshops provide fun learning materials and courses for those unable to visit. We welcome thousands of school children to visit and learn in the galleries and have demonstrated we can positively impact young people's lives, re-engaging children from disadvantaged backgrounds through our fun workshops. We work closely with University of Sheffield to research games-based education as well as schools, libraries, cultural, educational and other third sector organisations in and around Sheffield.

Vocational Programme

This programme inspires people from all backgrounds to consider careers in videogames through advocacy, training, festivals and public education. We organise an annual Games Careers Week Festival which educates the public about careers in games for diverse candidates of all ages through a series of events in collaboration with National partners and supporters. We operate a careers advice course on FutureLearn which uses video interviews with diverse industry figures and young developers to share techniques to start careers in video games.

Income generation

We raise income in five main ways. We charge for entry to the NVM and museum events, setting prices in line with comparable venues and services locally and nationally, benefitting from Gift Aid where appropriate. We earn income from trading such as shop, venue hire, conferences and sponsorship. When appropriate, we raise funding from the public through appeals, fundraising from individuals and companies with the help of staff, trustees, and Museum Advisory Board members. We apply for grants from grant-giving trusts, foundations, corporate social responsibility donors and public funding sources. Trustees review bids before submission where necessary and review on an ongoing basis the safeguarding policies in place in the NVM and programmes to ensure vulnerable people are not exploited by our fundraising activity. Our fundraising is governed by an ethics policy and we are registered with the Fundraising Regulator, whose Code of Fundraising Practice we follow.

Achievements and performance

In our fifth year, we successfully navigated a cost-of-living crisis, soaring energy costs driven by global conflicts, and economic uncertainty ahead of the forthcoming UK election, while also addressing a decline in confidence in the UK videogames industry, a situation influenced by post-pandemic rightsizing, intense competition for players time, and the challenges posed by AI. At the museum, visitor numbers for public sessions improved and a combination of box office revenue, event hires and modest grant and donation income sustained operations. The seasonal nature of running a visitor attraction led to peaks and troughs throughout the year, but these patterns are well understood and gave clear points within the financial year where spend could be assigned to public programme and events or restricted as appropriate. Visitor satisfaction increased (95%) and audience surveys indicated a high percentage of loyal, repeat visitors. Unrestricted income increased by 9% compared with the previous year.

The BGI

Trustees' Report

Year Ended 30 April 2024

Financial review

The income for the year was £573,225 (2023: £534,532) and expenditure was £528,262 (2023: £675,165), resulting in a net surplus for the year of £44,963 (2023: net deficit of £140,633). The trustees are confident about the charity's ability to generate income and surpluses in future based on income growth and control of costs.

The trading position entering the 2023/24 financial year showed signs of improvement, with public confidence improved and visitor numbers up. The business income remained reliant on box office, and subject to its seasonality, but the year saw improvement in both ticket and shop sales, with visitor numbers up 52% on the previous year heading into the second quarter.

School visits followed a similar trajectory, supported by work done to streamline payment processes, and at points visits were up as much as 59% from the forecast. The year saw occasional large events within the private hire strand, which bolstered quieter months, but income driven from private hire remained organic and lacked dedicated commercial focus and capacity to drive potential in this area.

The fallout from the initiation of legal proceedings in February 2023, between Kollider Projects (former landlord) and Northpoint CH (building owner), resulted in inaccurate and volatile billing against perceived arrears for rent, which was ultimately resolved in February 2024. Recalculation, delayed billing, and complexity around the service charge and utilities during the transitional period also led to forecasting and payment challenges in the 2023/24 accounting year. To guarantee security and access to the collection during this time of venue lease uncertainty, the Charity continued with an additional lease for a storage unit elsewhere in Sheffield City Centre. However, as of February 2025, the organisation is on track to have completed a year's full payments for utilities and service charge and remains in a positive position with the building owner over a new rent agreement.

At the end of the period, the organisation began loan repayments to both the NVF and Rebellion.

New business planning, fundraising strategy and curatorial programming strands are in development by the co-CEOs who are in a dialogue with major stakeholders (public and private sector) in Sheffield, the South Yorkshire Region, and National funders and partners regarding significant future developments for the Museum in the City.

The Trustees consider the BGI (and National Videogame Museum) to be a going concern based on a balance of indicators above, the repayment of debts, increase in visitor numbers and positive grant position.

The BGI

Trustees' Report

Year Ended 30 April 2024

Future strategy

The BGI's strategy for Financial Years 2024 and 2025 is centred on diversifying income streams and reducing reliance on the visitor trends seen through the box office. As the organisation moves away from 'survival mode', and with the conclusion of legacy projects funded through grant bodies, we are now in the position to apply for fresh funding which appropriately compensates for staff time and allows us to attract more visitors through enhanced programming and enticing events.

We will continue to leverage opportunities to collaborate on projects which deliver social impact in our desired communities in Sheffield, Rotherham, Barnsley and Chesterfield, plus advocate for the museum as a contributor to visitor economy in the region. We will also engage the public in a national conversation about video games; share stories about how games transform lives; impact more people from all backgrounds, especially from under-represented and disadvantaged communities; open doors to careers in games for everyone; and develop our team in line with business needs.

We will progress the Culture programme to impact our visitors and community positively, developing our hybrid online/offline exhibitions; cataloguing and increasing our Collection; progressing the process of Museum Accreditation; developing a new visitor experience; and continuing our research work with multiple museum and university partners.

We will develop the Learning programme by creating more Key Stage activities, welcoming more schools and running more informal learning in the galleries; and extending our programme to more third sector partners working with under-represented groups in our community.

We will repeat the Games Careers Week in Summer 2024, extending Games Careers Week in its third year in collaboration with a wider group of stakeholders. We will use the event to advocate for STEAM education and engage the public in a positive conversation about games careers.

We will continue to build sustainable operations through sound financial management; maintain trading income growth via NVM's ticketing and shop by marketing the NVM; review visitor surveys; grow our corporate hire offer; develop new income streams from the NVM such as sponsorship and premium NVM experiences; increase our reserves; and develop our relationship with new grant and existing funders.

To this end, we can report several successful new funding and partner relationships developed at the end of 2024 / beginning of 2025 which are starting to support the core costs of the Museum in a more resilient way than the seasonal box office revenue alone, including:

- pilot underwriting support (from a games industry donor six months at £3000 per month) for NVM education and learning programmes.
- Dedicated grant funding from Sheffield City Council towards development of new fundraising and revenue generation strategies (£11,000)
- Feasibility funding from the South Yorkshire Combined Mayoral Authority (£60,000) to support Co-CEO capacity, review audience make-up and commercial event offer, and develop the Business Plan towards a more diversified mixed revenue model.

The BGI

Trustees' Report

Year Ended 30 April 2024

Future strategy (continued)

Beyond this, the Museum has been able to consult and use its expertise on external projects nationally and internationally, including curating the Children's Capital of Culture "Plug in and Play" festival (begun during this accounting period, completed 2024), providing expert advice to the Australian Centre for Moving Image (ACMI) for its upcoming playable worlds exhibition in Melbourne, and being commissioned to work as creative director for the Dept of Business and Trade for the forthcoming (July 2025) Japan 2025 Expo.

Reserves policy

Whilst the Charity strengthened and worked through the programming commitments due to grant providers, and resolved legacy debts, we have again needed to extend the period during which we will develop reserves of two to three months' operating expenses as standard. Under current circumstances we do not expect to meet our reserves policy goals until 2026 or 2027.

Partners and related organisations

The BGI partners with the following organisations:

- University of Nottingham, who collaborate on research including a collaborative doctoral award partnership.
- University of Sheffield, who have seconded educational staff to the charity and funded projects.
- Sheffield Hallam University, who signed (date) an MOU to support both organisations.
- Trade body UKIE, whose complementary public education programme, Digital Schoolhouse, we cross-promote.
- Members of the Videogame Heritage Society, which includes over 200 representatives of museums and private collections.
- Special Effect, with whom we partner to create accessible exhibits in the NVM.
- Create Sheffield, with whom we collaborate on outreach events.
- Learn Sheffield, with whom we collaborate on educational programmes.
- Grads in Games and Into Games, Community Interest Companies with whom we partner on Games Careers Week, whose steering committee includes NextGen Skills Academy, Digital Schoolhouse, Gamesindustry.biz, Sumo Digital, Ukie, TIGA and ELAM.
- Funders such as Art Fund, Arts Council England, Paul Hamlyn Foundation, Museums Association (and their funders Esmée Fairbairn Foundation, UKRI and AHRC), Heritage Fund, Museums Development Yorkshire, and BBC Children in Need.

The BGI is grateful for the funding and support of all of our partners and stakeholders.

The BGI

Trustees' Report

Year Ended 30 April 2024

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principle in the Charities SORP 2019 (FRS102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and declaration of fraud and other irregularities.

Approved by the Trustees on 25 February 2025 and signed on its behalf by

Claire Boissiere, Chair



----- Signature

The BGI

Independent Examiners Report for the year ended 30 April 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2024 which are set out on pages 10 to 23.

Responsibilities and basis of report

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

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

Independent examiner's statement – matter of concern identified

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

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

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

Signed



Simon Bladen FCA

Hawsons Chartered Accountants
Pegasus House, 463a Glossop Road,
Sheffield, S10 2QD
26 February 2025

The BGI

Statement of Financial Activities

Year Ended 30 April 2024

				2024	2023
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income & Endowments					
Donations & Legacies	2	45,737	-	45,737	62,826
Charitable Activities	3	413,069	54,457	467,526	409,947
Trading Activities	4	58,996	-	58,996	61,421
Other	5	966	-	966	338
Total Income		518,768	54,457	573,225	534,532
Expenditure					
Fundraising		1,073	-	1,073	625
Charitable Activities	6	388,967	93,791	482,758	621,573
Trading Activities		10,067	-	10,067	13,124
Other	7	34,364	-	34,364	39,843
Total Expenditure		434,471	93,791	528,262	675,165
Net income /(expenditure)		84,297	(39,334)	44,963	(140,633)
Other recognised losses		-	-	-	-
Net movement in funds		84,297	(39,334)	44,963	(140,633)
Funds Brought Forward		(117,750)	46,010	(71,740)	68,893
Funds Carried Forward		(33,453)	6,676	(26,777)	(71,740)

The BGI
Balance Sheet
Year Ended 30 April 2024

	Note	2024	2023
		£	£
Fixed Assets			
Tangible Assets	10	47,697	64,875
Heritage Assets	11	79,887	79,887
		<u>127,584</u>	<u>144,762</u>
Current Assets			
Stocks		843	2,731
Debtors	12	22,302	14,392
Cash at Bank and In Hand		8,296	6,302
		<u>31,441</u>	<u>23,425</u>
Creditors: Amounts Falling Due Within One Year	13	(90,925)	(159,029)
Net Current Liabilities		<u>(59,484)</u>	<u>135,604</u>
Total Assets Less Current Liabilities		<u>68,100</u>	<u>9,158</u>
Creditors: Amounts Falling Due After More Than One Year	13	(94,877)	(80,898)
Net Liabilities		<u>(26,777)</u>	<u>(71,140)</u>
Charity Funds			
Restricted Funds	14	(33,453)	46,010
Unrestricted Funds		6,676	(117,750)
Total Funds		<u>(26,777)</u>	<u>(71,740)</u>

Approved by the Trustees on 25 February 2025 and signed on its behalf by

Andy Payne, Trustee



----- Signature

The BGI

Statement of Cash flows

Year Ended 30 April 2024

	Note	2024 £	2023 £
Cash flow from operating activities	16	2,161	(22,662)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(1,133)	(3,200)
Interest received		966	338
Net cash flow from investing activities		<u>(167)</u>	<u>(2,862)</u>
Net increase/(decrease) in cash and cash equivalents		<u>1,994</u>	<u>(25,524)</u>
Cash and cash equivalents at 1 May		6,302	31,826
Cash and cash equivalents at 30 April		<u>8,296</u>	<u>6,302</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>8,296</u>	<u>6,302</u>

BGI

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

1 Accounting Policies

(a) General information and basis of preparation

The BGI is a registered Charitable Incorporated Organisation. If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The nature of the charity's operations and principle activities are set out in the Trustees report.

The financial statements are prepared under the historical cost convention.

The Financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (FRS 102).

The trustees have considered the levels of funds held and future revenue streams and as noted in the Trustees report, have prepared these financial statements on a going concern basis.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds subject to restriction imposed by the respective funding body, donor or similar.

(c) Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

(d) Expenditure

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

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Fundraising costs include all direct costs involved in raising funds including an appropriate portion of the staffing costs.
- Expenditure on charitable activities includes all direct costs involved in raising funds including an appropriate portion of the staffing and overhead costs.
- Expenditure on trading activities includes all direct costs involved in generating trading income.
- Other expenditure represents those items not falling into the categories above.

The BGI

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

1 Accounting Policies (cont.)

(e) Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and Fittings	10 years straight line
Furniture	5 years straight line
Equipment	3 years straight line

(f) Heritage Assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. The Collection, being items of historical value and interest such as videogame technology, media and development documentation have been valued during the year and are not depreciated.

(g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Donations and legacies

	2024	2023
	Unrestricted Funds	Unrestricted Funds
	£	£
Corporate Donors	-	10,000
Individual Donors (including gift aid)	45,737	52,826
	<u>45,737</u>	<u>62,826</u>

The BGI

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

3 Income from charitable activities

			2024	2023
	Unrestricted Funds	Restricted Funds	Total Funds	Total funds
	£	£	£	£
Museum Entry	376,982	-	376,982	359,410
Educational Income	36,087	-	36,087	24,169
Grants	-	54,457	54,457	26,368
	<u>413,069</u>	<u>54,457</u>	<u>467,526</u>	<u>409,947</u>

£54,457 of grants received related to restricted funds (2023 - £26,368)

4 Income from trading activities

			2024	2023
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Conference Income	9,235	-	9,235	1,498
Consultancy Income	-	-	-	4,999
Sponsorship	11,400	-	11,400	14,544
Museum Shop Income	21,343	-	21,343	25,424
Private Hire	17,018	-	17,018	14,956
	<u>58,996</u>	<u>-</u>	<u>58,996</u>	<u>61,421</u>

The BGI

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

5 Other Income

	2024	2023
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
Bank Interest	966	338

6 Summary of Expenditure incurred relating to charitable activities

	Unrestricted	Restricted	2024	2023
	Funds	Funds	Total	Total
	£	£	Funds	Funds
	£	£	£	£
Visitor Services	22,978	-	22,978	22,412
Curatorial	7,380	21,360	28,740	25,780
Learning	3,315	180	3,495	1,888
Executive Team	3,449	-	3,449	1,134
Marketing	10,477	-	10,477	12,238
Legal and Professional Fees	1,562	-	1,562	8,030
Estates Costs	76,929	-	76,929	149,830
Staffing costs	262,877	72,251	335,128	400,261
	<u>388,967</u>	<u>93,791</u>	<u>482,758</u>	<u>621,573</u>

7 Summary of other costs incurred during the period

	2024	2023
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
Governance & Finance Costs	16,053	16,367
Depreciation	18,311	23,476
	<u>34,364</u>	<u>39,843</u>

The BGI

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

8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year to 30 April 2024.

The trustees received no reimbursement for travel and subsistence expenses incurred.

The total amount of employee benefits received by key management personnel during this period was £94,463 (2023 - £107,075).

The trustees consider its key management personnel comprise the Co-Chief Executive Officers.

9 Staff Costs

	2024	2023
	£	£
Wages and Salaries	307,662	374,194
National Insurance	22,457	20,825
Pension Contributions	5,009	5,242
	<u>335,128</u>	<u>400,261</u>
Average monthly number of employees	20	29

The BGI

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

10 Tangible Assets

	Equipment	Furniture	Fixtures & Fittings	Total
	£	£	£	£
Cost/valuation				
1 May 2023	31,048	36,971	68,498	136,517
Additions in year	-	-	1,133	1,133
Disposals in year	-	-	-	-
30 April 2024	<u>31,048</u>	<u>36,971</u>	<u>69,631</u>	<u>137,650</u>
Depreciation				
1 May 2023	26,634	23,319	21,689	71,642
Charge for the year	2,975	7,394	7,942	18,311
Eliminated on disposal	-	-	-	-
30 April 2024	<u>29,609</u>	<u>30,713</u>	<u>29,631</u>	<u>89,953</u>
Net Book Value				
30 April 2024	<u>1,439</u>	<u>6,258</u>	<u>40,000</u>	<u>47,697</u>
30 April 2023	<u>4,414</u>	<u>13,652</u>	<u>46,809</u>	<u>64,875</u>

11 Heritage Assets

	The Collection
	£
Valuation	
1 May 2023 and 30 April 2024	<u>79,887</u>

Heritage assets were subject to independent professional valuation at 13 May 2021. The valuation was undertaken by Hansons Auctioneers and Valuers.

The BGI

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

12 Debtors

	2024	2023
	£	£
Trade Debtors	19,797	11,887
Accrued Income	2,505	2,505
	<u>22,302</u>	<u>14,392</u>

13 Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Bank Loan	10,000	10,000
Trade Creditors	7,244	50,520
Other Taxation and Social Security	34,392	32,783
Other Creditors	33,289	59,726
Accruals	6,000	6,000
	<u>90,925</u>	<u>159,029</u>

13 Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loan	10,877	20,898
Other Creditors	84,000	60,000
	<u>94,877</u>	<u>80,898</u>

The BGI

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

14 Fund Reconciliation

Year ended 30 April 2024

	Balance at 1 May 2023	Income	Expenditure	Balance at 30 April 2024
	£	£	£	£
Unrestricted Funds	(117,750)	518,768	(434,471)	(33,453)
Restricted Funds:				
Playing with Power	19,271	-	(19,271)	-
Children in Need	-	9,974	(9,974)	-
CERN/ Learn and play	-	1,250	(400)	850
Heritage Fund	22,576	39,233	(60,983)	826
Northfield Junior School	1,818	-	(1,818)	-
Bath Spa University	2,345	-	(1,345)	1,000
Plug in and Play	-	4,000	-	4,000
	<u>46,010</u>	<u>54,457</u>	<u>(93,791)</u>	<u>6,676</u>
Total Funds	<u>(71,740)</u>	<u>573,225</u>	<u>(528,262)</u>	<u>(26,777)</u>

The BGI

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

14 Fund Reconciliation (continued)

Year ended 30 April 2023

	Balance at 1 May 2022	Income	Expenditure	Balance at 30 April 2023
	£	£	£	£
Unrestricted Funds	(114,901)	508,164	(511,013)	(117,750)
Restricted Funds:				
Art fund Respond & Re-imagine	36,000	-	(36,000)	-
Playing with Power	35,706	-	(16,435)	19,271
VocTech	15,885	7,377	(23,262)	-
Children in Need	100	10,474	(10,574)	-
English Heritage	2,038	-	(2,038)	-
CERN	5,926	(1,249)	(4,677)	-
Heritage Fund	49,042	-	(26,466)	22,576
Northfield Junior School	12,121	-	(10,303)	1,818
ACE Living Collection	26,976	2,997	(29,973)	-
Museum Development Yorkshire	-	4,424	(4,424)	-
Bath Spa University	-	2,345	-	2,345
	<u>183,794</u>	<u>26,368</u>	<u>(164,152)</u>	<u>46,010</u>
Total Funds	<u><u>68,893</u></u>	<u><u>534,532</u></u>	<u><u>(675,165)</u></u>	<u><u>(71,740)</u></u>

Restricted funds

Playing with Power: Funded by UKRI and Museums Association to provide workshop activities for young people from Stand and Be Counted Theatre.

Children in Need: Creative activities in Sheffield Libraries and online enabling young people to create their own videogame levels representing the future of Sheffield.

CERN: funded through Sheffield University to provide workshops and gallery activity emphasising the relationship between physics and videogames.

Heritage Fund: funded by National Lottery Heritage Fund for the establishment of a volunteer programme and collections cataloguing project.

The BGI

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

14 Fund Reconciliation (continued)

Northfield Junior School: Funded by the University of Sheffield to create "Worldbuilders" a programme teaching teachers how to use videogames as educational resources in the classroom.

Museums Development Yorkshire: Changing with Confidence: Training for the Front of House team to improve their confidence in dealing with visitors in the post-Covid landscape. Funding by Art Fund via MDY.

Bath Spa University: Funded by ESRC to create transnational dialogue between National Videogame Museum (UK) and Ritsumeikan University (Japan) resulting in creation of online "Famicom" exhibition and formation of Videogame Heritage Society.

Plug in and Play project: The National Videogame Museum worked with Rotherham Metropolitan Borough Council to curate and produce educational workshops and a family festival for Children's City of Culture, supported by Arts Council England.

15 Analysis of net (liabilities)/assets between funds

Year ended 30 April 2024

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	127,584	-	127,584
Cash	1,620	6,676	8,296
Other current assets / (liabilities)	(67,780)	-	(67,780)
Creditors more than one year	(94,877)	-	(94,877)
	<u>(33,453)</u>	<u>6,676</u>	<u>(26,777)</u>

Year ended 30 April 2023

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	144,762	-	144,762
Cash	(37,203)	43,505	6,302
Other current assets / (liabilities)	(144,411)	2,505	(141,906)
Creditors more than one year	(80,898)	-	(80,898)
	<u>(117,750)</u>	<u>46,010</u>	<u>(71,740)</u>

The BGI

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

16 Reconciliation of net income to cash flow from operating activities

	2024	2023
	£	£
Net income / (expenditure) for the period	44,963	(140,633)
Interest receivable	(966)	(338)
Depreciation	18,311	23,476
Decrease / (increase) in stock	1,888	2,425
(Increase) / decrease in debtors	(7,910)	49,780
(Decrease) / increase in creditors	(54,125)	42,628
	<hr/>	<hr/>
Net cash inflow / (outflow) from operating activities	2,161	(22,662)
	<hr/> <hr/>	<hr/> <hr/>

17 Pensions

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £5,009 (2023: £5,242).

18 Operating Lease Obligation

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Lease payments due no later than one year and no later than five years	<hr/> -	<hr/> <hr/> -

19 Related Party Transactions

There were no related party transactions during the current year.

During the prior year one of the trustees provided interest free loans to the charity totalling £52,000.

20 Non adjusting event after the financial period

Subsequent to the balance sheet date the charity has received a loan waiver from a loan creditor to the value of £32,000.

THE BGI

England & Wales - Charity number 1183530

Accounts



A Charitable Incorporated Organisation
Registered Charity Number 1183530

Trustees Report and Financial Statements For the Year Ended 30 April 2023

The BGI

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The BGI

Reference and Administration Details of the Charity, its Trustees, and Advisors

Charity number: 1183530

Registered office:

National Videogame Museum, Castle House, Angel St, Sheffield City Centre, Sheffield S3 8LN

Trustees:

Andy Payne OBE

Anna Poulter-Jones (appointed 13.09.22)

Ben Pearce

Catriona Mary Wilson

Claire Boissiere (Chair)

Helen Kennedy

Sir Ian Livingstone

Li Ma (appointed 13.09.22)

Marcia Deakin

Marie-Claire Isaaman

Phoenix Perry

Ruth Kanyepi (appointed 13.09.22)

Chief Executive: Cat Powell & John O'Shea, co-CEO (appointed 01.07.22)

Rick Gibson (resigned 30.06.22)

Independent Examiner:

Simon Bladen FCA, Hawsons Chartered Accountants, Pegasus House, 463A Glossop Rd, Sheffield S10 2QD

Bank:

Virgin Money, 66 Fargate, Sheffield City Centre, Sheffield S1 2HE

The BGI

Trustees' Report

Year Ended 30 April 2023

The trustees present their report and financial statements for the period ending 30 April 2023.

The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of "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)" (Charities SORP (FRS102)).

Objectives and activities

The BGI is a Charitable Incorporated Organisation (CIO) Incorporated 22nd May 2019. Our only voting members are our trustees and our charity uses the 'Foundation' model for our Constitution.

The BGI is a national voice for videogame culture, heritage and education which engages the public and empowers all people, especially those from under-represented groups, to play, connect and learn through our museum, collection, and our educational and vocational programmes.

The BGI's charitable objects are to advance the education of the public in general in the art, science, history, and technology of digital games by:

- the development and maintenance of a museum
- the provision and assistance in the provision of facilities for education; and
- the promotion of research in all aspects of that subject and to publish the useful results.

Public Benefit

When reviewing the aims and objectives of the charity and in planning future activities the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Organisation structure

The charity operates the following structure:

Trustee Board - The Trustee Board provides legal oversight, managed by the President and the Chair.

Executive Team - The Executive Team manages the organisation's 8 permanent staff and 10 temporary staff day to day, taking major decisions including expenditure to the Chair for approval and to Trustees for anything requiring full board discussion and ratification, working within an approved procurement policy.

Museum Advisory Board - The Museum Advisory Board informs and approves the NVM's exhibition and collection programme development. This board is comprised of experienced leaders from the heritage sector, with two trustees from the BGI, one chairing.

Sub-groups - Groups comprising trustees, staff and Advisory Board members focus on specific areas of interest to the charity such as Governance, Design and fundraising.

The BGI

Trustees' Report

Year Ended 30 April 2023

Trustees oversee the strategic direction of the charity, reviewing and approving or amending recommendations from the Executive Team who manage the charity's operations and programme delivery day to day. Monthly trustee meetings review finances; Culture and Visitor Experience team reports and any significant changes as and when they occur. Quarterly meetings review budgets and forecasts. Annual meetings review strategic plans, annual accounts and expenditure budgets. Sub-groups of trustees review all BGI press releases, fundraising and annual accounts. The Chair reviews all expenditure above levels set in our Procurement Policy, raising significant expenditure to the full trustee board as appropriate. A representative of the Trustee board attends Director level job interviews. Trustee representatives approve all Exec level hires, reviewing salary levels against industry standards for equivalent posts.

Vision

We believe videogames transform people's lives. Videogames are an integral part of our country's cultural heritage and future; they influence and enrich our culture, are powerful educational tools and a significant economic force. Videogames are for everyone. They contribute to mental and social well being, connect people with culture, re-engage people with education, and offer accessible pathways to many exciting, rewarding and modern careers. Videogames have a unique new role to play within our society, as educational disadvantages, economic hardship and the pandemic reshape our world. Our vision is to transform lives with games, helping some of the most disadvantaged people within our communities to play, connect and learn through our unique National Videogame Museum, our collection, and our award winning educational and vocational programmes. By sharing the stories about the power of videogames to change people's lives, we will inspire and unlock new opportunities for people and communities from every background.

BGI Programmes

The BGI benefits the public through the following programmes:

Culture Programme

The Culture programme engages the public in a national conversation about videogames. At the heart of the Culture Programme is the National Videogame Museum (NVM), a unique educational museum in Sheffield that houses over 100 playable exhibits, welcomed over 35,000 annual visitors in Financial Year 2023 and is the only museum dedicated to videogames in the UK. We charge for entry at levels comparable to other local visitor attractions, discounting for children, carers, and concessions. We also provide a voucher scheme for people from disadvantaged and under-represented backgrounds to visit the museum and attend workshops for free. The BGI owns a Collection of national significance, comprising 5,000 heritage objects that we preserve for the nation. The BGI operates the Videogame Heritage Society which convenes events to advise and collaborate with over 190 representatives of museums and private collectors on the science, methodology and research of videogames heritage preservation and interpretation. The NVM now produces hybrid online/offline exhibitions as standard.

The BGI

Trustees' Report

Year Ended 30 April 2023

Learning programme

The Learning programme inspires young people and families to learn about games and how they are made. We operate formal and informal educational workshops in the galleries, online and in other locations which train schoolchildren and members of the public in the science, technology, engineering, arts, and maths skills used to make video games. Our online workshops provide fun learning materials and courses for those unable to visit. We welcome thousands of schoolchildren to visit and learn in the galleries and have demonstrated we can positively impact young people's lives, re-engaging children from disadvantaged backgrounds through our fun workshops. We work closely with University of Sheffield to research games-based education as well as schools, libraries, cultural, educational and other third sector organisations in and around Sheffield.

Vocational Programme

This programme inspires people from all backgrounds to consider careers in videogames through advocacy, training, festivals and public education. We organise an annual Games Careers Week Festival which educates the public about careers in games for diverse candidates of all ages through a series of events in collaboration with National partners and supporters. We operate a careers advice course on FutureLearn which uses video interviews with diverse industry figures and young developers to share techniques to start careers in video games.

Income generation

We raise income in five main ways. We charge for entry to the NVM and museum events, setting prices in line with comparable venues and services locally and nationally, benefitting from Gift Aid where appropriate. We earn income from trading such as shop, venue hire, conferences and sponsorship. When appropriate, we raise funding from the public through appeals, fundraising from individuals and companies with the help of staff, trustees, and Museum Advisory Board members. We apply for grants from grant-giving trusts, foundations, corporate social responsibility donors and public funding sources. Trustees review bids before submission where necessary and review on an ongoing basis the safeguarding policies in place in the NVM and programmes to ensure vulnerable people are not exploited by our fundraising activity. Our fundraising is governed by an ethics policy and we are registered with the Fundraising Regulator, whose Code of Fundraising Practice we follow.

Achievements and performance

In our fourth year, we continued to deal with the impact of Covid-19 and the NVM, our primary programme and income source, was still restricted in the size of the public sessions it could operate. However, under the direction of the new Director of Visitor Experience, these final restrictions were lifted from Summer 2022 and visitor numbers increased. The Charity's finances remained under pressure during the year, but we began to reach a point where the box office, event hires and modest grant or donation income could sustain operations. The seasonal nature of running a visitor attraction led to peaks and troughs throughout the year, but these patterns became better understood as visitors reverted back to pre-Covid behaviour and gave clear points within the financial year where spend can be made or restricted. A small grant was secured from Museums Development Yorkshire to support the Front of House team with their role as we exited Covid measures and allowed the team to better understand our audience needs; improving visitor satisfaction and supporting repeat visits. Unrestricted income grew by 21% compared with the previous year.

The BGI

Trustees' Report

Year Ended 30 April 2023

NVM's Programming Team built on positive experiences of audiences returning to the galleries during 2022, working on the first major exhibition project post-covid: "The Art of Play", supported by funds from the Arts Council and Art Fund enabled the charity to bring to life several important, but uncatalogued, objects in our collection as well as presenting key object loans, within an interactive exhibition. This represents the first time links have been explicitly made between objects (and games) from videogame history, and their creators, through exhibition interpretation, object display, video interviews and online activity.

A key innovation of this project has been highlighting the interdisciplinary nature of videogames creation, emphasising how traditional crafts such as drawing and model-making have played a key role in the creation of digital games historically and in the present day. "The Art of Play" has transformed the NVM's approach to object interpretation - focusing less on technological history, and towards the centering of stories of people who have made and enjoyed playing videogames.

Following significant pandemic-related disruption to delivery, the Playing with Power project, supported by Museums Association and UKRI, got underway. Working with local Theatre of Sanctuary, Stand and Be Counted, and Dundee based digital artists BIOME Collective, the project has begun enabling young people from sanctuary-seeking to learn videogame development techniques through weekly facilitated Saturday workshops at the museum.

The National Lottery Heritage Fund supported "Level Up" project enabled the recruitment of a part-time Collections Assistant whose role will begin by taking a full inventory of the items in our care. We were able to transport the remainder of the museum's collection which was being stored in Nottingham to Sheffield and do some work with volunteers and researchers with these key objects. Another new post (supported by NLHF) is the Community Outreach Officer (0.5fte, fixed term, 1 year) whose role it has been to recruit and convene volunteers representative of the diversity of interested communities across South Yorkshire. This "Community Champions Group" have subsequently taken part in the curation and development of a series of exhibits for presentation across the region as a new pop-up offer.

Formal and Informal Learning activity has continued to grow this year and be integral to the successful work of the museum. As an illustration we welcomed 2180 schoolchildren from 64 schools (up from 1400 schoolchildren / 41 schools in 2021/22 an increase of 56%) To manage increased demand on this core function we appointed a new Head of Learning role, reporting to Exec. focusing on strategic partner working, and managing the Learning Team. A rhythm of regular informal family learning activity during school holiday periods has begun to be established, contributing positively to visitor numbers and the richness of experience.

The vocational offer has been focused following the decision to discontinue the Games Education Summit format (which after four years had lost momentum.) Emphasis instead has been placed on bringing a more national aspiration to Games Careers Week. A new Summer timeslot (June 17-26 2022) and Careers Festival format over 2 days at the NVM for this event proved a success, welcoming over 500 young people from disadvantaged backgrounds to attend workshops and talks for free (supported in part by NVM's Christmas Appeal.)

The BGI

Trustees' Report

Year Ended 30 April 2023

Our founder and Chief Executive, Rick Gibson, stepped down at the end of June 2022 and Cat Powell joined the Executive Team in June 2022 as our Director of Visitor Experience. Stacey Jubb, who started at the Charity on a contract basis, was appointed as our Head of Learning and supports the work of the Executive. John O'Shea (Creative Director) and Cat Powell agreed to work on an interim co-CEO basis from July 2022.

The Board recruited and appointed 3 new trustees in September 2022 with specialties in HR, Law and Finance to replace trustees that stepped down in 2022.

Financial review

The income for the year was £534,532 (2022: £667,748) and expenditure was £675,165 (2022: £595,309), resulting in a net deficit for the year of £140,633 (2022: net surplus of £72,439). The trustees are confident about the charity's ability to generate income and surpluses in future based on current financial performance.

The trading position entering the 2022/23 financial year remained challenging. The operation continued to move out of Covid measures (affecting venue capacity) and saw a post-pandemic downturn in the Sheffield Castlegate area footfall due to professionals working from home rather than the city, and an overall decline of the City Centre (including closure of key traders John Lewis, Debenhams, Primark, & Argos). Difficult to anticipate cost of living increases have had a negative impact on overall visitor spend per head, and the conflict in Ukraine continues to impact UK energy/utilities prices negatively.

However, cost savings implemented by new BGI Charity co-CEOs including a reduction in annual fees to external contractors by £29k, a gradual team restructure reducing staffing costs during the year by £56k and a review of ticket and educational booking rates, began to create a more solid basis to build back the viability of the visitor attraction (box office), private hire income, and retail elements of the business, while new grant, partnership and strategic fundraising pipelines were developed. During the initial period of the co-CEO tenure, cashflow was supported by several loans from a Board Trustee (totaling £52,000), but by January 2023, the business was self-sustaining.

Significant delivery (9 out of 11 projects) was achieved against prior grant (Restricted Funds) commitments (amounting to IRO £150k of Restricted Fund commitments) during the accounting period, clearing delivery responsibilities for income which had propped the business up during the Covid-19 period.

In February 2023, legal proceedings between Kollider Projects (former landlord) and Northpoint CH (building owner), resulted in a lease change and rent reduction. Whilst, as of February 2024, this process is yet to fully resolve, it will lead to greater clarity around service and utility charges at the Castle House venue. To guarantee security of the collection during this time of venue lease uncertainty, the Charity took on an additional lease for a storage unit elsewhere in Sheffield City Centre.

The BGI

Trustees' Report

Year Ended 30 April 2023

The education, community outreach and vocational aspects of the BGI's Mission are going strong with projects continuing to receive industry sponsorship and grant related support, and the museum fits with new government funding strategies, so additional grant / funding support may be available.

New business planning, fundraising strategy and curatorial programming strands are in development by the co-CEOs who are in a dialogue with major stakeholders (public and private sector) in Sheffield, the South Yorkshire Region, and National funders and partners regarding significant future developments for the Museum in the City.

The Trustees consider the BGI (and National Videogame Museum) to be a going concern based on a balance of indicators above.

Future strategy

The BGI's strategy for Financial Years 2024 and 2025 is centred on social impact on our desired communities in Sheffield, Rotherham, Barnsley and Chesterfield. We will engage the public in a national conversation about video games; share stories about how games transform lives; impact more people from all backgrounds, especially from under-represented and disadvantaged communities; open doors to careers in games for everyone; and develop our team and our financial sustainability.

We will progress the Culture programme to impact our visitors and community positively, developing our hybrid online/offline exhibitions; cataloguing and increasing our Collection; progressing the process of Museum Accreditation; developing a new visitor experience; and continuing our research work with multiple museum and university partners.

We will develop the Learning programme by creating more Key Stage activities, welcoming more schools and running more informal learning in the galleries; and extending our programme to more third sector partners working with under-represented groups in our community.

We will repeat the Games Careers Week in Summer 2024, extending Games Careers Week in its third year in collaboration with a wider group of stakeholders. We will use the event to advocate for STEAM education and engage the public in a positive conversation about games careers.

We will continue to build sustainable operations through sound financial management; maintain trading income growth via NVM's ticketing and shop by marketing the NVM; review visitor surveys; grow our corporate hire offer; develop new income streams from the NVM such as sponsorship and premium NVM experiences; increase our reserves; and develop our relationship with new grant and existing funders.

The BGI

Trustees' Report

Year Ended 30 April 2023

Reserve policy

Whilst the Charity strengthened and worked through the programming commitments due to grant providers, we have again needed to extend the period during which we will develop reserves of two to three months' operating expenses as standard. Under current circumstances we do not expect to meet our reserves policy goals until 2025.

Partners and related organisations

The BGI partners with the following organisations:

- University of Nottingham, who currently house some of the Collection and collaborate on research.
- University of Sheffield, who have seconded educational staff to the charity and funded projects.
- Sheffield Hallam University, who commenced an MOU conversation to support both organisations.
- Sumo Digital, with whom we partner on multiple educational and vocational projects.
- Trade bodies TIGA and Ukie, whose complementary public education programmes we cross-promote.
- Members of the Videogame Heritage Society, which includes over 190 representatives of museums and private collections.
- Special Effect, with whom we partner to create accessible exhibits in the NVM.
- Create Sheffield, with whom we collaborate on outreach events.
- Learn Sheffield, with whom we collaborate on educational programmes.
- Grads in Games and Into Games, Community Interest Companies with whom we partner on Games Careers Week, whose steering committee includes NextGen Skills Academy, Digital Schoolhouse, Gamesindustry.biz, Sumo Digital, Ukie, TIGA and ELAM.
- Funders such as Art Fund, Arts Council England, Sheffield City Council, Paul Hamlyn Trust, Museums Association (and their funders Esmée Fairbairn Foundation, UKRI and AHRC), English Heritage, Museums Development Yorkshire, BBC Children in Need and Ufi VocTech

The BGI

Trustees' Report

Year Ended 30 April 2023

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the trustees to prepare financial statements for each Financial Year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principle in the Charities SORP (FRS102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed , subject to any departures disclosed and explained in the financial statements
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and declaration of fraud and other irregularities.

Approved by the Trustees on 23 February 2024 and signed on its behalf by

Claire Boissiere, Chair



----- Signature

The BGI

Independent Examiners Report for the year ended 30 April 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2023 which are set out on pages 11 to 25.

Responsibilities and basis of report

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

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

Independent examiner's statement – matter of concern identified

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I have identified a matter of concern regarding the going concern status of the BGI as at 30 April 2023. During the year the charity had a deficit on unrestricted funds of £2,849 resulting in a deficit on the unrestricted funds balance at the year end of (£117,750) contributing the deficit on total funds (£71,740). As a result, despite the assurances and disclosures made by the trustees I believe this indicates a material uncertainty regarding the going concern status of the charity.

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

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

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

Signed



Simon Bladen FCA

Hawsons Chartered Accountants
Pegasus House, 463a Glossop Road,
Sheffield, S10 2QD

23 February 2024

The BGI
Statement of Financial Activities
Year Ended 30 April 2023

				2023	2022
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income & Endowments					
Donations & Legacies	2	62,826	-	62,826	90,522
Charitable Activities	3	383,579	26,368	409,947	506,577
Trading Activities	4	61,421	-	61,421	39,725
Other	5	338	-	338	30,914
Total Income		508,164	26,368	534,532	667,748
Expenditure					
Fundraising		625	-	625	23,265
Charitable Activities	6	457,421	164,152	621,573	520,885
Trading Activities		13,124	-	13,124	7,976
Other	7	39,843	-	39,843	43,183
Total Expenditure		511,013	164,152	675,165	595,309
Net (expenditure)/income		(2,849)	(137,784)	(140,633)	72,439
Other recognised losses					
Losses on revaluation of fixed assets		-	-	-	-
Net movement in funds		(2,849)	(137,784)	(140,633)	72,439
Funds Brought Forward		(114,901)	183,794	68,893	(3,546)
Funds Carried Forward		(117,750)	46,010	(71,740)	68,893

The BGI

Balance Sheet

Year Ended 30 April 2023

	Note	2023	2022
		£	£
Fixed Assets			
Tangible Assets	10	64,875	85,151
Heritage Assets	11	79,887	79,887
		<u>144,762</u>	<u>165,038</u>
Current Assets			
Stocks		2,731	5,156
Debtors	12	14,392	64,172
Cash at Bank and In Hand		6,302	31,826
		<u>23,425</u>	<u>101,154</u>
Creditors: Amounts Falling Due Within One Year	13	(159,029)	(138,466)
		<u>(135,604)</u>	<u>(37,312)</u>
Net Current Liabilities			
		<u>9,158</u>	<u>127,726</u>
Total Assets Less Current Liabilities			
Creditors: Amounts Falling Due After More Than One Year	13	(80,898)	(58,833)
		<u>(71,740)</u>	<u>68,893</u>
Net Assets			
Charity Funds	14		
Restricted Funds		46,010	183,794
Unrestricted Funds		(117,750)	(114,901)
Total Funds		<u>(71,740)</u>	<u>68,893</u>

Approved by the Trustees on 24 February 2024 and signed on its behalf by

Andy Payne, Trustee



----- Signature

The BGI

Statement of Cash flows

Year Ended 30 April 2023

	Note	2023 £	2022 £
Cash flow from operating activities	16	(22,662)	(110,594)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(3,200)	(24,661)
Interest received		338	48
Net cash flow from investing activities		<u>(2,862)</u>	<u>(24,613)</u>
Net (decrease) in cash and cash equivalents		<u>(25,524)</u>	<u>(135,207)</u>
Cash and cash equivalents at 1 May		31,826	167,033
Cash and cash equivalents at 30 April		<u>6,302</u>	<u>31,826</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>6,302</u>	<u>31,826</u>

BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

1 Accounting Policies

(a) General information and basis of preparation

The BGI is a registered Charitable Incorporated Organisation. If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The nature of the charity's operations and principle activities are set out in the Trustees report.

The financial statements are prepared under the historical cost convention.

The Financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (FRS 102).

The trustees have considered the levels of funds held and future revenue streams and as noted in the Trustees report, have prepared these financial statements on a going concern basis.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds subject to restriction imposed by the respective funding body, donor or similar.

(c) Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

(d) Expenditure

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

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Fundraising costs include all direct costs involved in raising funds including an appropriate portion of the staffing costs.
- Expenditure on charitable activities includes all direct costs involved in raising funds including an appropriate portion of the staffing and overhead costs.
- Expenditure on trading activities includes all direct costs involved in generating trading income.
- Other expenditure represents those items not falling into the categories above.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

1 Accounting Policies (cont.)

(e) Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and Fittings	10 years straight line
Furniture	5 years straight line
Equipment	3 years straight line

(f) Heritage Assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. The Collection, being items of historical value and interest such as videogame technology, media and development documentation have been valued during the year and are not depreciated.

(g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Donations and legacies

	2023	2022
	Unrestricted Funds	Unrestricted Funds
	£	£
Corporate Donors	10,000	6,205
Individual Donors (including gift aid)	52,826	84,317
	<u>62,826</u>	<u>90,522</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

3 Income from charitable activities

			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds	Total funds
	£	£	£	£
Museum Entry	359,410	-	359,410	234,138
Educational Income	24,169	-	24,169	17,683
Grants	-	26,368	26,368	254,756
	<u>383,579</u>	<u>26,368</u>	<u>409,947</u>	<u>506,577</u>

£26,368 of grants received related to restricted funds (2022 - £246,622)

4 Income from trading activities

			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Conference Income	1,498	-	1,498	4,317
Consultancy Income	4,999	-	4,999	3,912
Sponsorship	14,544	-	14,544	2,295
Museum Shop Income	25,424	-	25,424	23,634
Private Hire	14,956	-	14,956	5,577
	<u>61,421</u>	<u>-</u>	<u>61,421</u>	<u>39,735</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

5 Other Income

	2023	2022
	Unrestricted Funds	Unrestricted Funds
	£	£
Coronavirus Job Retention Scheme	-	30,866
Bank Interest	338	48
	<u>338</u>	<u>30,914</u>

6 Summary of Expenditure incurred relating to charitable activities

	2023	2022
	Unrestricted Funds	Restricted Funds
	£	£
	Total Funds	Total Funds
	£	£
Visitor Services	9,370	13,042
Curatorial	12,967	12,813
Learning	1,888	-
Executive Team	1,134	-
Marketing	3,115	9,123
Legal and Professional Fees	8,030	-
Estates Costs	149,830	-
Staffing costs	271,087	129,174
	<u>457,421</u>	<u>164,152</u>
Exceptional asset purchase agreement price reduction	-	-
	<u>457,421</u>	<u>164,152</u>
	<u>621,573</u>	<u>621,573</u>
	<u>520,885</u>	<u>(223,523)</u>
	<u>520,885</u>	<u>520,885</u>

7 Summary of other costs incurred during the period

	2023	2022
	Unrestricted Funds	Unrestricted Funds
	£	£
Governance & Finance Costs	16,367	19,414
Depreciation	23,476	23,769
	<u>39,843</u>	<u>43,183</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year to 30 April 2023.

The trustees received no reimbursement for travel and subsistence expenses incurred.

The total amount of employee benefits received by key management personnel during this period was £107,075 (2022 - £86,109).

The trustees consider its key management personnel comprise the Chief Executive Officer, the Director of Culture and the Creative Director.

9 Staff Costs

	2023	2022
	£	£
Wages and Salaries	374,194	418,413
National Insurance	20,825	31,177
Pension Contributions	5,242	6,592
	<u>400,261</u>	<u>456,182</u>
Average monthly number of employees	29	28

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

10 Tangible Assets

	Equipment	Furniture	Fixtures & Fittings	Total
	£	£	£	£
Cost/valuation				
1 May 2022	29,997	36,971	66,349	133,317
Additions in year	1,051	-	2,149	3,200
Disposals in year	-	-	-	-
30 April 2023	<u>31,048</u>	<u>36,971</u>	<u>68,498</u>	<u>136,517</u>
Depreciation				
1 May 2022	18,768	15,925	13,473	48,166
Charge for the year	7,866	7,394	8,216	23,476
Eliminated on disposal	-	-	-	-
30 April 2023	<u>26,634</u>	<u>23,319</u>	<u>21,689</u>	<u>71,642</u>
Net Book Value				
30 April 2023	<u>4,414</u>	<u>13,652</u>	<u>46,809</u>	<u>64,875</u>
30 April 2022	<u>11,229</u>	<u>21,046</u>	<u>52,876</u>	<u>85,151</u>

11 Heritage Assets

	The Collection £
Cost/valuation	
1 May 2022 and 30 April 2023	<u>79,887</u>

Heritage assets were subject to independent professional valuation at 13 May 2021. The valuation was undertaken by Hansons Auctioneers and Valuers.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

12 Debtors

	2023	2022
	£	£
Trade Debtors	11,887	43,447
Prepayments	-	15,096
Accrued Income	2,505	5,629
	<u>14,392</u>	<u>64,172</u>

13 Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Bank Loan	10,000	10,000
Trade Creditors	50,520	51,636
Other Taxation and Social Security	32,783	25,371
Other Creditors	59,726	45,457
Accruals	6,000	6,000
	<u>159,029</u>	<u>138,464</u>

13 Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loan	20,898	30,833
Other Creditors	60,000	28,000
	<u>80,898</u>	<u>58,833</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

14 Fund Reconciliation

Year ended 30 April 2023

	Balance at 1 May 2022	Income	Expenditure	Balance at 30 April 2023
	£	£	£	£
Unrestricted Funds	(114,901)	508,164	(511,013)	(117,750)
Restricted Funds:				
Art fund Respond & Re- imagine	36,000	-	(36,000)	-
Playing with Power	35,706	-	(16,435)	19,271
VocTech	15,885	7,377	(23,262)	-
Children in Need	100	10,474	(10,574)	-
English Heritage	2,038	-	(2,038)	-
CERN	5,926	(1,249)	(4,677)	-
Heritage Fund	49,042	-	(26,466)	22,576
Northfield Junior School	12,121	-	(10,303)	1,818
ACE Living Collection	26,976	2,997	(29,973)	-
Museum Development Yorkshire	-	4,424	(4,424)	-
Bath Spa University	-	2,345	-	2,345
	<u>183,794</u>	<u>26,368</u>	<u>(164,152)</u>	<u>46,010</u>
Total Funds	<u>68,893</u>	<u>534,532</u>	<u>(675,165)</u>	<u>(71,740)</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

14 Fund Reconciliation (continued)

Year ended 30 April 2022

	Balance at 1 May 2021	Income	Expenditure	Balance at 30 April 2022
	£	£	£	£
Unrestricted Funds	(68,110)	421,126	(467,917)	(114,901)
Restricted Funds:				
Art fund Respond & Re-imagine	36,000	-	-	36,000
The Museum Association				
Animal Crossing	28,564	-	(28,564)	-
Playing with Power	-	49,706	(14,000)	35,706
VocTech	-	41,803	(25,918)	15,885
Children in Need	-	9,974	(9,874)	100
English Heritage	-	10,000	(7,962)	2,038
Game City Adventures	-	33,104	(33,104)	-
CERN	-	8,758	(2,832)	5,926
Heritage Fund	-	49,042	-	49,042
Northfield Junior School	-	17,259	(5,138)	12,121
ACE Living Collection	-	26,976	-	26,976
	<u>64,564</u>	<u>246,622</u>	<u>(127,392)</u>	<u>183,794</u>
Total Funds	<u>(3,546)</u>	<u>667,748</u>	<u>(595,309)</u>	<u>68,893</u>

Restricted funds

Art Fund Respond and Re-imagine: a grant from Art Fund to develop the National Videogame Gallery, an exhibition of diverse videogames artists.

Playing with Power: Funded by UKRI and Museums Association to provide workshop activities for young people from Stand and Be Counted Theatre.

VocTech: funding to provide entry level coding workshops to women from marginalised backgrounds.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

14 Fund Reconciliation (continued)

Children in Need: Creative activities in Sheffield Libraries and online enabling young people to create their own videogame levels representing the future of Sheffield.

English Heritage: funding to establish Young Producer Group "Game Changers" within the museum, working with artists to create new exhibits reflecting upon representation in games.

CERN: funded through Sheffield University to provide workshops and gallery activity emphasising the relationship between physics and videogames.

Heritage Fund: funded by National Lottery Heritage Fund for the establishment of a volunteer programme and collections cataloguing project.

Northfield Junior School: Funded by the University of Sheffield to create "Worldbuilders" a programme teaching teachers how to use videogames as educational resources in the classroom.

ACE Living Collection: funded by Arts Council England for the creation of a series of new collections displays and oral history materials reflecting on videogames and art.

Museums Development Yorkshire: Changing with Confidence: Training for the Front of House team to improve their confidence in dealing with visitors in the post-Covid landscape. Funding by Art Fund via MDY.

Bath Spa University: Funded by ESRC to create transnational dialogue between National Videogame Museum (UK) and Ritsumeikan University (Japan) resulting in creation of online "Famicom" exhibition and formation of Videogame Heritage Society.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

15 Analysis of net (liabilities)/assets between funds

Year ended 30 April 2023

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	144,762	-	144,762
Cash	(37,203)	43,505	6,302
Other current assets / (liabilities)	(144,411)	2,505	(141,906)
Creditors more than one year	(80,898)	-	(80,898)
	<u>(117,750)</u>	<u>46,010</u>	<u>(71,740)</u>

Year ended 30 April 2022

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	165,038	-	165,038
Cash	(146,339)	178,165	31,826
Other current assets / (liabilities)	(74,767)	5,629	(69,138)
Creditors more than one year	(58,833)	-	(58,833)
	<u>(114,901)</u>	<u>183,794</u>	<u>68,893</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2023

16 Reconciliation of net income to cash flow from operating activities

	2023	2022
	£	£
Net (expenditure) / income for the period	(140,633)	72,439
Interest receivable	(338)	(48)
Depreciation	23,476	23,769
Loss on disposal of tangible fixed assets	-	370
Decrease / (increase) in stock	2,425	(3,656)
Decrease / (increase) in debtors	49,780	(16,163)
Increase / (decrease) in creditors	42,628	(187,305)
Net cash inflow from operating activities	<u>(22,662)</u>	<u>(110,594)</u>

17 Pensions

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £5,242 (2022: £6,592).

18 Operating Lease Obligation

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Lease payments due no later than one year and no later than five years	<u>-</u>	<u>174,167</u>

19 Related Party Transactions

During the year one of the trustees provided interest free loans to the charity totalling £52,000.

There were no related party transactions during the prior year.

THE BGI

England & Wales - Charity number 1183530

Accounts



A Charitable Incorporated Organisation
Registered Charity Number 1183530

Trustees Report and Financial Statements For the Year Ended 30 April 2022

The BGI

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The BGI

Reference and Administration Details of the Charity, its Trustees, and Advisors

Charity number: 1183530

Registered office:

National Videogame Museum, Castle House, Angel St, Sheffield City Centre, Sheffield S3 8LN

Trustees:

Albert Marshall (appointed 13.11.20, resigned 26.01.2022)

Andy Payne OBE (appointed 04.11.19)

Anna Poulter-Jones (appointed 13.09.22)

Ben Pearce (appointed 04.11.19)

Catriona Mary Wilson (appointed 04.11.19)

Claire Boissiere (Chair, appointed 04.03.21)

Helen Kennedy (appointed 04.11.19)

Sir Ian Livingstone (President, appointed 04.03.21)

Li Ma (appointed 13.09.22)

Marcia Deakin (appointed 22.05.19)

Marie-Claire Isaaman (appointed 22.05.19)

Paul Kilduff-Taylor (appointed 22.05.19, resigned 15.02.2022)

Phoenix Perry (appointed 22.05.19)

Richard Wilson OBE (ex officio, appointed 22.05.19, resigned 25.01.2022)

Ruth Kanyepi (appointed 13.09.22)

Chief Executive: Cat Powell & John O'Shea, co-CEO (appointed 01.07.22)

Rick Gibson (resigned 30.06.22)

Independent Examiner:

Simon Bladen FCA, Hawsons Chartered Accountants, Pegasus House, 463A Glossop Rd, Sheffield S10 2QD

Bank:

Virgin Money, 66 Fargate, Sheffield City Centre, Sheffield S1 2HE

The BGI

Trustees' Report

Year Ended 30 April 2022

The trustees present their report and financial statements for the period ending 30 April 2022.

The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of "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)" (Charities SORP (FRS102)).

Objectives and activities

The BGI is a Charitable Incorporated Organisation (CIO) Incorporated 22 May 2019. Our only voting members are our trustees and our charity uses the 'Foundation' model for our Constitution.

The BGI is a national voice for videogame culture, heritage and education which engages the public and empowers all people, especially those from under-represented groups such as women, ethnic minorities, LGBTQI+, people with disabilities and from disadvantaged backgrounds, to play, connect and learn through our museum, collection, and our educational and vocational programmes.

The BGI's charitable objects are to advance the education of the public in general in the art, science, history, and technology of digital games by:

- the development and maintenance of a museum
- the provision and assistance in the provision of facilities for education; and
- the promotion of research in all aspects of that subject and to publish the useful results.

Public Benefit

When reviewing the aims and objectives of the charity and in planning future activities the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Organisation structure

The charity operates the following structure:

Trustee Board: The Trustee Board provides legal oversight, managed by the President and the Chair.

Executive Team: The Executive Team manages the organisation's 14 permanent staff and 17 temporary staff day to day, taking major decisions including expenditure to the Chair for approval and to Trustees for anything requiring full board discussion and ratification, working within an approved procurement policy.

Advisory Board: A group of stakeholders from across the videogames, arts and media sectors staff this voluntary group which provides support and advice to further the charity's aims, through Board meetings, which trustees attend, and through sub-groups.

Museum Advisory Board: The Museum Advisory Board informs and approves the NVM's exhibition and collection programme development. This board is comprised of experienced leaders from the heritage sector, with two trustees from the BGI, one chairing.

Sub-groups: Groups comprising trustees, staff and Advisory Board members focus on specific areas of interest to the charity such as Governance, Design and fundraising.

The BGI

Trustees' Report

Year Ended 30 April 2022

Trustees oversee the strategic direction of the charity, reviewing and approving or amending recommendations from the Executive Team who manage the charity's operations and programme delivery day to day. Monthly trustee meetings review finances; Culture and Visitor Experience team reports and any significant changes as and when they occur. Quarterly meetings review budgets and forecasts. Annual meetings review strategic plans, annual accounts and expenditure budgets. Sub-groups of trustees review all BGI press releases, fundraising, annual accounts and attend Advisory Board Meetings. The Chair reviews all expenditure above levels set in our Procurement Policy, raising significant expenditure to the full trustee board as appropriate. A representative of the Trustee board attends Director level job interviews. Trustee representatives approve all Exec level hires, reviewing salary levels against industry standards for equivalent posts.

Vision

We believe videogames transform people's lives. Videogames are an integral part of our country's cultural heritage and future; they influence and enrich our culture, are powerful educational tools and a significant economic force. Videogames are for everyone. They contribute to mental and social well being, connect people with culture, re-engage people with education, and offer accessible pathways to many exciting, rewarding and modern careers. Videogames have a unique new role to play within our society, as educational disadvantages, economic hardship and the pandemic reshape our world. Our vision is to transform lives with games, helping some of the most disadvantaged people within our communities to play, connect and learn through our unique National Videogame Museum, our collection, and our award winning educational and vocational programmes. By sharing the stories about the power of videogames to change people's lives, we will inspire and unlock new opportunities for people and communities from every background.

BGI Programmes

The BGI benefits the public through the following programmes:

Culture Programme

The Culture programme engages the public in a national conversation about videogames. At the heart of the Culture Programme is the National Videogame Museum (NVM), a unique educational museum in Sheffield that houses over 80 playable exhibits, welcomed over 25,000 annual visitors in Financial Year 2022 and is the only museum dedicated to videogames in the UK. We charge for entry at levels comparable to other local visitor attractions, discounting for children, carers, and concessions. We also provide a voucher scheme for people from disadvantaged and under-represented backgrounds to visit the museum and attend workshops for free. The BGI owns a Collection of national significance, comprising 5,000 heritage objects that we preserve for the nation. The BGI operates the Videogame Heritage Society which convenes events to advise and collaborate with over 190 representatives of museums and private collectors on the science, methodology and research of videogames heritage preservation and interpretation. The NVM now produces hybrid online/offline exhibitions as standard.

Learning programme

This hybrid online/offline programme inspires young people and families to learn about games and how they are made. We operate educational workshops in the galleries, online and in other locations which train schoolchildren and members of the public in the science, technology, engineering, arts, and maths skills used to make video games. Our online workshops provide fun learning materials and

The BGI

Trustees' Report

Year Ended 30 April 2022

courses for those unable to visit. We welcome thousands of schoolchildren to visit and learn in the galleries and have demonstrated we can positively impact young people's lives, re-engaging children from disadvantaged backgrounds through our fun workshops. We work closely with University of Sheffield to research games-based education as well as schools, libraries, cultural, educational and other third sector organisations in and around Sheffield.

Vocational Programme

This programme inspires people from all backgrounds to consider careers in videogames through advocacy, training, festivals and public education. We run the Games Education Summit, an annual conference which convenes leading games educators and industry to discuss challenges and opportunities in games education. BGI co-founded, lead-funds and runs the Games Careers Week festival, which educates the public about careers in games for diverse candidates of all ages through a series of events in collaboration with multiple partners. We operate a careers advice course on FutureLearn which uses video interviews with diverse industry figures and young developers to share techniques to start careers in video games.

Income generation

We raise income in five main ways. We charge for entry to the NVM, some training programmes, and museum events, setting prices in line with comparable venues and services locally and nationally, benefitting from Gift Aid where appropriate. We earn income from trading such as shop, venue hire, conferences, sponsorship and consultancy. We raise funding from the public through appeals, fundraising from individuals and companies with the help of staff, trustees, Advisory Board members and senior games industry figures. BGI was shortlisted for a Museums + Heritage Award for Fundraiser of the Year for our Save the National Videogame Museum Crowdfunding Campaign in 2020. We apply for grants from grant-giving trusts, foundations, corporate social responsibility donors and public funding sources, assisted by professional fundraisers. Trustees review bids before submission and review on an ongoing basis the safeguarding policies in place in the NVM and programmes to ensure vulnerable people are not exploited by our fundraising activity. Our fundraising is governed by an ethics policy and we are registered with the Fundraising Regulator, whose Code of Fundraising Practice we follow.

Achievements and performance

In our third year, we continued to deal with Covid-19 and the NVM, our primary programme and income source, was closed for several weeks at the start of 2022 but footfall was impacted throughout the year as variants of concern and government mitigation programmes reduced consumer confidence. This reduced our footfall by nearly 30%. The charity's finances remained under pressure during the year but we successfully fundraised from the public, industry, National Lottery Heritage Fund and Arts Council England, local and arts/vocational grants, as well as selectively utilising the Job Retention Scheme. Income fell 22% year on year versus 2021 Financial Year but rose 42% versus 2020.

The BGI

Trustees' Report

Year Ended 30 April 2022

The NVM's programming team maintained social distancing measures during the financial year to cater to safety concerns of community, staff and trustees. The NVM's windowed opening model proved successful in generating income but maintaining a reduced capacity to reassure our community. Initial scoping of the process for formal museum accreditation was begun during the year, and this is anticipated to complete submission in August 2022. Our Animal Crossing Diaries hybrid exhibition examined how the popular videogame was used by communities across the world to counteract the isolation of the pandemic. Funded by the Esmee Fairbairn Trust and Museums Association, the collection and exhibition was launched to considerable public interest and featured hundreds of submissions. We began work on the online Videogame Art Gallery, funded by Art Fund, which was launched as part of the Art of Play in autumn 2022. We won funding from Museums Association, UK Research and Innovation and the Arts and Humanities Research Council to work with sanctuary-seeking groups in Sheffield and an artist collective to create a game about folklore. Biome Collective will be the NVM's artist in residence, working with 40 local co-producers to explore, document and share their experiences and feelings about identity and representation via a co-created videogame and videogame assets. We ran the GameCity Adventures festival in collaboration with 16 arts venues across Sheffield with nearly 5,000 people enjoying analogue and digital gameplay indoors and outdoors across one weekend in October. We launched a successful Christmas appeal to fund a voucher scheme for people from under-represented and disadvantaged communities to visit the museum and attend workshops for free.

BGI won funding from the National Lottery Heritage Fund to redesign the National Videogame Museum's Visitor Experience in close collaboration with local communities. The landmark Level Up project will co-design a new visitor experience with under-represented communities in Sheffield, Rotherham, Barnsley and Chesterfield to ensure NVM serves all of its communities. Pop-up exhibitions will use videogames' unique accessibility to improve cultural and educational opportunities for desired and existing audiences, as well as improving the accessibility of its Collection for all audiences. At the end of the financial year, BGI applied for National Portfolio Organisation funding from Arts Council of England which if successful would allow the NVM to deliver an ambitious programme with our local communities, challenge and reveal new perspectives within games cultures and give people from all backgrounds the chance to create.

The learning programme returned to the galleries and (despite Covid impacting booking during May/June '21 & Dec '21/Jan '22) we welcomed over 1,400 schoolchildren from 41 schools during the Financial Year, launching a series of new workshops tied to the national curriculum which proved popular with local schools. We won a grant from Paul Hamlyn Trust working in collaboration with the University of Sheffield's School of Education and a consortium of Yorkshire schools. The two-year action research programme will train teachers to develop their curricula using videogames and help children take on the role of videogame designers and artists. Our work teaching young people from disadvantaged backgrounds funded by Children in Need was featured on the BBC fundraising marathon.

The BGI

Trustees' Report

Year Ended 30 April 2022

We launched our new Vocational Programme with funding from Ufi VocTech to train a cohort of young women and non-binary people from Sheffield's minority ethnic communities in games development. We started to deliver an inspirational course that starts participants on the pathway towards careers in creative industries such as games. We ran the fourth Games Education Summit in April, with record attendance from over 40 speakers and 150 games studios, educators and students to debate the most topical subjects in games education – remote working, mental health and hard to hire skills. Games Careers Week was moved to run in summer 2022 to reach more schools from disadvantaged areas. Over 11,800 people enrolled in our FutureLearn career course since launch in 2019, which was retired at the end of the year.

The senior Executive Team was restructured during the year, with NVM co-founder Iain Simons stepping down and John O'Shea becoming the BGI's Creative Director. Our Director of Visitor Experience Hannah Bryan stepped down and was replaced by Cat Powell in June 2022. Our founder and Chief Executive, Rick Gibson, stepped down at the end of June 2022. John O'Shea and Cat Powell replaced him on an interim co-CEO basis.

The Board recruited and appointed 3 new trustees in September 2022 with specialities in HR, Law and Finance to replace trustees that stepped down in 2022. The Chair undertook a review of the charity's Governance, ethics, equal opportunities and risk register to conclude later in 2022.

Financial review

The income for the year was £667,748 (2021: £859,826) and expenditure was £595,309 (2021: £733,243) resulting in a net income for the year of £72,439 (2021: net income of £126,583). The reduced level of expenditure includes £223,522 in respect of the reduction in the purchase price of the asset purchase agreement as confirmed by the deed of variation dated 28 April 2023.

As of May 2023, it continues to be a challenging time for all cultural venues in Sheffield due to post-pandemic downturn in Sheffield Castlegate area footfall (professionals working from home rather than the city, and a decline of area including the City Centre shopping offer following closure of key traders John Lewis, Debenhams, Primark, & Argos major factors.) Difficult to anticipate cost of living increases are having an impact on overall visitor spend per head, and the conflict in Ukraine is impacting UK energy/utility prices negatively.

However, savings made by new BGI Charity co-CEO's including a reduction in annual fees to external contractors (£4434/pcm), a gradual team restructure (saving £11,371/pcm on salaries) and a negotiated reduction in rent (for the period March-September 2023) due to change of landlord. There is now a much more solid basis to build the viability of the visitor attraction element, private hires, and retail elements of the business, while new grant, partnership and strategic fundraising pipelines are developed.

The BGI

Trustees' Report

Year Ended 30 April 2022

Further to this:

- A significant reduction has been agreed against the debt owed to NVF for the Asset Purchase Agreement Loan (down £223,522 from £251,522 to £28,000 only.)
- Significant delivery (9 out of 11 projects) has been achieved against prior grant (Restricted Funds) commitments amounting to IRO £150k of Restricted Fund commitments delivered since the 2021/22 accounting period deadline.
- co-CEO's are in a dialogue with major stakeholders (public and private sector) in Sheffield, South Yorkshire Region, and Nationally regarding significant future developments for the Museum in the City.
- The education, community outreach and vocational aspects of the BGI's Mission are going strong and with projects receiving new sponsorship and grant related support.
- New business planning, fundraising strategy and curatorial programming strands are in development by the co-CEO's.

Based on the positive indicators referred to above, the Trustees consider the BGI (and National Videogame Museum) to be a going concern.

Future strategy

The BGI's strategy for Financial Years 2023 and 2024 is centred on social impact on our desired communities in Sheffield, Rotherham, Barnsley and Chesterfield. We will engage the public in a national conversation about video games; share stories about how games transform lives; impact more people from all backgrounds, especially from under-represented and disadvantaged communities; open doors to careers in games for everyone; and develop our team and our financial sustainability.

We will progress the Culture programme to impact our visitors and community positively, developing our hybrid online/offline exhibitions; cataloguing and increasing our Collection; progressing the process of museum accreditation; developing a new visitor experience; and continuing our research work with multiple museum and university partners. We will develop the Learning programme by creating more Key Stage activities, welcoming more schools and running more informal learning in the galleries; increasing our online workshops to reach more young people, especially disadvantaged children at risk of being left behind during the pandemic; and extending our programme to more third sector partners working with under-represented groups in our community.

The BGI

Trustees' Report

Year Ended 30 April 2022

We will launch our new Vocational programme and hire dedicated staff to deliver it. We will repeat the annual Games Education Summit and Games Careers Week in Summer 2023, extending Games Careers Week in its second year in collaboration with a wider group of stakeholders. We will use the festival to advocate for STEAM education and engage the public in a positive conversation about games careers. We also hope to launch games development courses for disadvantaged members of our community in our workshop.

We will continue to build sustainable operations through sound financial management; maintain trading income growth via NVM's ticketing and shop by marketing the NVM; start annual visitor surveys; grow our corporate hire offer; develop new income streams from the NVM such as sponsorship and premium NVM experiences; increase our reserves; and develop our relationship with new grant funders.

Reserve policy

Covid-19 continued to impact the charity's finances in a more serious and sustained way than envisaged at the end of the last Financial year. The charity relied heavily on using reserves to survive unpredictable periods and so we have again extended the period during which we will develop reserves of two to three months' operating expenses as standard. Under current circumstances we do not expect to meet our reserves policy goals until 2025.

Partners and related organisations

The BGI partners with the following organisations:

- University of Nottingham, who housed the Collection during the year and collaborate on research.
- University of Sheffield, who have seconded educational staff to the charity and funded projects.
- Sumo Digital, with whom we partner on multiple educational and vocational projects.
- Trade bodies TIGA and Ukie, whose complementary public education programmes we cross-promote.
- Members of the Videogame Heritage Society, which includes over 190 representatives of museums and private collections.
- Special Effect, with whom we partner to create accessible exhibits in the NVM.
- Create Sheffield, with whom we collaborate on outreach events.
- Learn Sheffield, with whom we collaborate on educational programmes.
- Grads in Games and Into Games, Community Interest Companies with whom we partner on Games Careers Week, whose steering committee includes NextGen Skills Academy, Digital Schoolhouse, Gamesindustry.biz, Sumo Digital, Ukie, TIGA and ELAM.
- Funders such as Art Fund, Arts Council England, Sheffield City Council, Paul Hamlyn Trust, Museums Association (and their funders Esmée Fairbairn Foundation, UKRI and AHRC), English Heritage, BBC Children in Need and Ufi VocTech.

The BGI

Trustees' Report

Year Ended 30 April 2022

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities requires the trustees to prepare financial statements for each Financial Year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principle in the Charities SORP (FRS102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed , subject to any departures disclosed and explained in the financial statements
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and declaration of fraud and other irregularities.

Approved by the Trustees on 06/06/2323 2023 and signed on its behalf by

Claire Boissiere, Chair



----- Signature

The BGI

Independent Examiners Report for the year ended 30 April 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2022 which are set out on pages 11 to 24.

Responsibilities and basis of report

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

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

Independent examiner's statement – matter of concern identified

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

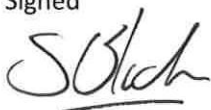
I have completed my examination. I have identified a matter of concern regarding the going concern status of the BGI as at 30 April 2022. During the year the charity had a net deficit on unrestricted funds of (£46,791). This resulted in unrestricted funds of (£114,901) at the year end. As a result, despite the assurances and disclosures made by the trustees I believe this indicates a material uncertainty regarding the going concern status of the charity.

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

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

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

Signed



Simon Bladen FCA

Hawsons Chartered Accountants
Pegasus House, 463a Glossop Road,
Sheffield, S10 2QD

14 June 2023

The BGI

Statement of Financial Activities

Year Ended 30 April 2022

				2022	2021
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income & Endowments					
Donations & Legacies	2	90,522	-	90,522	637,205
Charitable Activities	3	259,955	246,622	506,577	101,988
Trading Activities	4	39,735	-	39,735	37,920
Other	5	30,914	-	30,914	82,713
Total Income		421,126	246,622	667,748	859,826
Expenditure					
Fundraising		23,265	-	23,265	57,906
Charitable Activities	6	393,493	127,392	520,885	642,035
Trading Activities		7,976	-	7,976	1,485
Other	7	43,183	-	43,183	31,817
Total Expenditure		467,917	127,392	595,309	733,243
Net (expenditure)/income		(46,791)	119,230	72,439	126,583
Other recognised losses					
Losses on revaluation of fixed assets		-	-	-	(375,736)
Net movement in funds		(46,791)	119,230	72,439	(249,153)
Funds Brought Forward		(68,110)	64,564	(3,546)	245,607
Funds Carried Forward		(114,901)	183,794	68,893	(3,546)

The BGI

Balance Sheet

Year Ended 30 April 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible Assets	10	85,151	84,629
Heritage Assets	11	79,887	79,887
		<u>165,038</u>	<u>164,516</u>
Current Assets			
Stocks		5,156	1,500
Debtors	12	64,172	48,009
Cash at Bank and In Hand		31,826	167,033
		<u>101,154</u>	<u>216,542</u>
Creditors: Amounts Falling Due Within One Year	13	138,466	229,414
		<u>(37,312)</u>	<u>(12,872)</u>
Net Current Liabilities			
		<u>127,726</u>	<u>151,644</u>
Total Assets Less Current Liabilities			
		<u>58,833</u>	<u>155,190</u>
Creditors: Amounts Falling Due After More Than One Year	13		
		<u>68,893</u>	<u>(3,546)</u>
Net Assets			
		<u>68,893</u>	<u>(3,546)</u>
Charity Funds	14		
Restricted Funds		183,794	64,564
Unrestricted Funds		(114,901)	(68,110)
Total Funds		<u>68,893</u>	<u>(3,546)</u>

Approved by the Trustees on _____ 2023 and signed on its behalf by

Andy Payne, Trustee



Signature

The BGI

Statement of Cash flows

Year Ended 30 April 2022

	Note	2022	2021
		£	£
Cash flow from operating activities	16	(110,594)	34,864
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(24,661)	(22,883)
Interest received		48	-
Net cash flow from investing activities		<u>(24,613)</u>	<u>(22,883)</u>
Cash flow from financing activities			
Bank loan received		-	50,000
Net cash flow from financing activities		<u>-</u>	<u>50,000</u>
Net (decrease) / increase in cash and cash equivalents		<u>(135,207)</u>	<u>61,981</u>
Cash and cash equivalents at 1 May		167,033	105,052
Cash and cash equivalents at 30 April		<u>31,826</u>	<u>167,033</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>31,826</u>	<u>167,033</u>

BGI

Notes to the Financial Statements for the Year Ended 30 April 2022

1 Accounting Policies

(a) General information and basis of preparation

The BGI is a registered Charitable Incorporated Organisation. If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The nature of the charity's operations and principle activities are set out in the Trustees report.

The financial statements are prepared under the historical cost convention.

The Financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (FRS 102).

The trustees have considered the levels of funds held and future revenue streams and as noted in the Trustees report, have prepared these financial statements on a going concern basis.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds subject to restriction imposed by the respective funding body, donor or similar.

(c) Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

(d) Expenditure

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

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Fundraising costs include all direct costs involved in raising funds including an appropriate portion of the staffing costs.
- Expenditure on charitable activities includes all direct costs involved in raising funds including an appropriate portion of the staffing and overhead costs
- Expenditure on trading activities includes all direct costs involved in generating trading income.
- Other expenditure represents those items not falling into the categories above.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2022

1 Accounting Policies (cont.)

(e) Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and Fittings 10 years straight line

Furniture 5 years straight line

Equipment 3 years straight line

(f) Heritage Assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. The Collection, being items of historical value and interest such as videogame technology, media and development documentation have been valued during the year and are not depreciated.

(g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Donations and legacies

	2022	2021
	Unrestricted Funds	Unrestricted Funds
	£	£
Save The NVM Appeal	-	68,783
Corporate Donors	6,205	6,205
Individual Donors	84,317	162,217
Arts Council Grant	-	400,000
	<u>90,522</u>	<u>637,205</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2022

3 Income from charitable activities

			2022	2021
	Unrestricted Funds	Restricted Funds	Total Funds	Total funds
	£	£	£	£
Museum Entry	234,138	-	234,138	25,103
Educational Income	17,683	-	17,683	418
Grants	8,134	246,622	254,756	76,467
	<u>259,955</u>	<u>246,622</u>	<u>506,577</u>	<u>101,988</u>

£246,622 of grants received related to restricted funds (2021 - £76,467)

4 Income from trading activities

			2022	2021
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Conference Income	4,317	-	4,317	1,889
Consultancy Income	3,912	-	3,912	25,798
Sponsorship	2,295	-	2,295	8,754
Museum Shop Income	23,634	-	23,634	1,479
Private Hire	5,577	-	5,577	-
	<u>39,735</u>	<u>-</u>	<u>39,735</u>	<u>37,920</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2022

5 Other Income

	2022	2021
	Unrestricted Funds	Unrestricted Funds
	£	£
Coronavirus Job Retention Scheme	30,866	45,041
Sheffield City Council Grants	-	37,672
Bank Interest	48	-
	<u>30,914</u>	<u>82,713</u>

6 Summary of Expenditure incurred relating to charitable activities

	2022	2021		
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Visitor Services	117,025	-	117,025	88,391
Curatorial	21,184	77,612	98,796	110,427
Learning	-	14,705	14,705	22,294
Executive Team	12,755	17,815	30,570	101,521
Marketing	15,260	14,202	29,462	40,051
Legal and Professional Fees	33,611	-	33,611	35,866
Estates Costs	150,279	-	150,279	171,947
Other staffing costs	266,902	3,058	269,960	71,538
	<u>617,016</u>	<u>127,392</u>	<u>744,408</u>	<u>642,035</u>
Exceptional asset purchase agreement price reduction	(223,523)	-	(223,523)	-
	<u>393,493</u>	<u>127,392</u>	<u>520,885</u>	<u>642,035</u>

7 Summary of other costs incurred during the period

	2022	2021
	Unrestricted Funds	Unrestricted Funds
	£	£
Governance & Finance Costs	19,414	12,526
Depreciation	23,769	19,291
	<u>43,183</u>	<u>31,817</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2022

8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year to 30th April 2022.

The trustees received no reimbursement for travel and subsistence expenses incurred.

The total amount of employee benefits received by key management personnel during this period was £86,109 (2021 - £101,037).

The trustees consider its key management personnel comprise the Chief Executive Officer, the Director of Culture and the Creative Director.

9 Staff Costs

	2022	2021
	£	£
Wages and Salaries	418,413	348,281
National Insurance	31,177	24,900
Pension Contributions	6,592	8,116
	<u>456,182</u>	<u>381,297</u>
Average monthly number of employees	28	21

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2022

10 Tangible Assets

	Equipment	Furniture	Fixtures & Fittings	Total
	£	£	£	£
Cost/valuation				
1 May 2021	23,453	36,971	48,898	109,322
Additions in year	7,210	-	17,451	24,661
Disposals in year	(666)	-	-	(666)
30 April 2022	<u>29,997</u>	<u>36,971</u>	<u>66,349</u>	<u>133,317</u>
Depreciation				
1 May 2021	10,286	8,531	5,876	24,693
Charge for the year	8,778	7,394	7,597	23,769
Eliminated on disposal	(296)	-	-	(296)
30 April 2022	<u>18,768</u>	<u>15,925</u>	<u>13,473</u>	<u>48,166</u>
Net Book Value				
30 April 2022	<u>11,229</u>	<u>21,046</u>	<u>52,876</u>	<u>85,151</u>
30 April 2021	<u>13,167</u>	<u>28,440</u>	<u>43,022</u>	<u>84,629</u>

11 Heritage Assets

	The Collection
	£
Cost/valuation	
1 May 2021 and 30 April 2022	<u>79,887</u>

Heritage assets were subject to independent professional valuation at 13 May 2021. The valuation was undertaken by Hansons Auctioneers and Valuers.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2022

12 Debtors

	2022	2021
	£	£
Trade Debtors	43,447	8,009
Prepayments	15,096	-
Accrued Income	5,629	40,000
	<u>64,172</u>	<u>48,009</u>

13 Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank Loan	10,000	8,333
Trade Creditors	51,636	40,437
Other Taxation and Social Security	25,371	9,336
Other Creditors	45,457	165,308
Accruals	6,000	6,000
	<u>138,464</u>	<u>229,414</u>

13 Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loan	30,833	41,667
Other Creditors	28,000	113,523
	<u>58,833</u>	<u>155,190</u>

The Bank loan creditor includes amounts of £Nil which fall due after five years and which are payable by instalments (2021 : £1,667)

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2022

14 Fund Reconciliation

Year ended 30 April 2022

	Balance at 1 May 2021	Income	Expenditure	Balance at 30 April 2022
	£	£	£	£
Unrestricted Funds	(68,110)	421,126	(467,917)	(114,901)
Restricted Funds:				
Art fund Respond & Re-imagine	36,000	-	-	36,000
The Museum Association Animal Crossing	28,564	-	(28,564)	-
Playing with Power	-	49,706	(14,000)	35,706
VocTech	-	41,803	(25,918)	15,885
Children in Need	-	9,974	(9,874)	100
English Heritage	-	10,000	(7,962)	2,038
Game City Adventures	-	33,104	(33,104)	-
CERN	-	8,758	(2,832)	5,926
Heritage Fund	-	49,042	-	49,042
Northfield Junior School	-	17,259	(5,138)	12,121
ACE Living Collection	-	26,976	-	26,976
	<u>64,564</u>	<u>246,622</u>	<u>(127,392)</u>	<u>183,794</u>
Total Funds	<u>(3,546)</u>	<u>667,748</u>	<u>(595,309)</u>	<u>68,893</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2022

14 Fund Reconciliation (continued)

Year ended 30 April 2021

	Balance at 1 May 2020	Income	Expenditure	Balance at 30 April 2021
	£	£	£	£
Unrestricted Funds	236,627	783,359	(1,088,096)	(68,110)
Restricted Funds:				
CRM System	8,980	2,300	(11,280)	-
Art fund Respond & Re-imagine	-	36,000	-	36,000
The Museum Association Animal Crossing	-	29,167	(603)	28,564
Art Fund VHS	-	9,000	(9,000)	-
	<u>8,980</u>	<u>76,467</u>	<u>(20,883)</u>	<u>64,564</u>
Total Funds	<u>245,607</u>	<u>859,826</u>	<u>(1,108,979)</u>	<u>(3,546)</u>

Restricted funds

Art Fund Respond and Re-imagine: a grant from Art Fund to develop the National Videogame Gallery, an exhibition of diverse videogames artists.

Museums Association: a grant from Esmee Fairbairn Foundation administered by Museums Association to produce an online exhibition and collection about the game Animal Crossing.

Playing with Power: Funded by UKRI and Museums Association to provide workshop activities for young people from Stand and Be Counted Theatre.

VocTech: funding to provide entry level coding workshops to women from marginalised backgrounds.

Children in Need: Creative activities in Sheffield Libraries and online enabling young people to create their own videogame levels representing the future of Sheffield.

English Heritage: funding to establish Young Producer Group "Game Changers" within the museum, working with artists to create new exhibits reflecting upon representation in games.

GameCity Adventures: funded by Sheffield City Council to provide a trail of pop-up exhibitions across the city.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2022

14 Fund Reconciliation (continued)

CERN: funded through Sheffield University to provide workshops and gallery activity emphasising the relationship between physics and videogames.

Heritage Fund: funded by National Lottery Heritage Fund for the establishment of a volunteer programme and collections cataloguing project.

Northfield Junior School: Funded by the University of Sheffield to create "Worldbuilders" a programme teaching teachers how to use videogames as educational resources in the classroom.

ACE Living Collection: funded by Arts Council England for the creation of a series of new collections displays and oral history materials reflecting on videogames and art.

15 Analysis of net (liabilities)/assets between funds

Year ended 30 April 2022

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	165,038	-	165,038
Cash	(146,339)	178,165	31,826
Other current assets / (liabilities)	(74,767)	5,629	(69,138)
Creditors more than one year	(58,833)	-	(58,833)
	<u>(114,901)</u>	<u>183,794</u>	<u>68,893</u>

Year ended 30 April 2021

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	164,516	-	164,516
Cash	142,469	24,564	167,033
Other current assets / (liabilities)	(219,905)	40,000	(179,905)
Creditors more than one year	(155,190)	-	(155,190)
	<u>(68,110)</u>	<u>64,564</u>	<u>(3,546)</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2022

16 Reconciliation of net income to cash flow from operating activities

	2022	2021
	£	£
Net income for the period	72,439	126,583
Interest receivable	(48)	-
Depreciation	23,769	19,291
Loss on disposal of tangible fixed assets	370	6,358
(Increase) in stock	(3,656)	-
(Increase) in debtors	(16,163)	(13,981)
(Decrease) in creditors	(187,305)	(103,387)
Net cash inflow from operating activities	<u>(110,594)</u>	<u>34,864</u>

17 Pensions

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £6,592 (2021: £8,116).

18 Operating Lease Obligation

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Lease payments due no later than one year and no later than five years	<u>174,167</u>	<u>284,167</u>

19 Related Party Transactions

There were no related party transactions during the year (2021: £nil).

THE BGI

England & Wales - Charity number 1183530

Accounts



A Charitable Incorporated Organisation
Registered Charity Number 1183530

**Trustees Report and Financial Statements
For the Year Ended 30 April 2021**

The BGI

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The BGI

Reference and Administration Details of the Charity, its Trustees, and Advisors

Charity number: 1183530

Registered office:

National Videogame Museum, Castle House, Angel St, Sheffield City Centre, Sheffield S3 8LN

Trustees:

Albert Marshall (appointed 13.11.20, resigned 26/01/2022)

Andy Payne OBE (appointed 04.11.19)

Ben Pearce (appointed 04.11.19)

Catriona Mary Wilson (appointed 04.11.19)

Claire Boissiere (Chair, appointed 04.03.21)

Helen Kennedy (appointed 04.11.19)

Sir Ian Livingstone (President, appointed 04.03.21)

Marcia Deakin (appointed 22.05.19)

Marie-Claire Isaaman (appointed 22.05.19)

Paul Kilduff-Taylor (appointed 22.05.19, resigned 15/02/2022)

Phoenix Perry (appointed 22.05.19)

Richard Wilson OBE (ex officio, appointed 22.05.19, resigned 25/01/2022)

Chief Executive: Rick Gibson

Independent Examiner:

Simon Bladen FCA, Hawsons Chartered Accountants, Pegasus House, 463A Glossop Rd, Sheffield S10 2QD

Bank:

Virgin Money, Fargate, Sheffield City Centre, Sheffield S1 1LL

The BGI

Trustees' Report

Year Ended 30 April 2021

The trustees present their report and financial statements for the period ending 30 April 2021.

The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of "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)" (Charities SORP (FRS102)).

Objectives and activities

The BGI is a Charitable Incorporated Organisation (CIO) Incorporated 22nd May 2019. Our only voting members are our trustees and our charity uses the 'Foundation' model for our Constitution.

The BGI is a national voice for videogame culture, heritage and education which engages the public and empowers all people, especially those from under-represented groups such as women, BAME, LGBTQ+, people with disabilities and from disadvantaged backgrounds, to play, connect and learn through our museum, collection, and our educational and vocational programmes.

The BGI's charitable objects are to advance the education of the public in general in the art, science, history, and technology of digital games by:

- the development and maintenance of a museum
- the provision and assistance in the provision of facilities for education; and
- the promotion of research in all aspects of that subject and to publish the useful results.

Public Benefit

When reviewing the aims and objectives of the charity and in planning future activities the Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Organisation structure

The charity operates the following structure:

Trustee Board: The Trustee Board provides legal oversight, managed by the President and the Chair.

Executive Team: The Executive Team manages the organisation's 12 permanent staff and 13 temporary staff day to day, taking major decisions including expenditure to the Chair for approval and to Trustees for anything requiring full board discussion and ratification, working within an approved procurement policy.

Advisory Board: A group of stakeholders from across the videogames, arts and media sectors staff this voluntary group which provides support and advice to further the charity's aims, through Board meetings, which trustees attend, and through sub-groups.

Museum Advisory Board: The Museum Advisory Board informs and approves the NVM's exhibition and collection programme development. This board is comprised of experienced leaders from the heritage sector, with two trustees from the BGI, one chairing.

Sub-groups: Groups comprising trustees, staff and Advisory Board members focus on specific areas of interest to the charity such as Governance, Design and fundraising.

The BGI

Trustees' Report

Year Ended 30 April 2021

Trustees oversee the strategic direction of the charity, reviewing and approving or amending recommendations from the Executive Team who manage the charity's operations and programme delivery day to day. Monthly trustee meetings review finances; Culture and Visitor Experience team reports and any significant changes as and when they occur. Quarterly meetings review budgets and forecasts. Annual meetings review strategic plans, annual accounts and expenditure budgets. Sub-groups of trustees review all BGI press releases, fundraising, annual accounts and attend Advisory Board Meetings. The Chair reviews all expenditure above levels set in our Procurement Policy, raising significant expenditure to the full trustee board as appropriate. A representative of the Trustee board attends Director level job interviews. Trustee representatives approve all senior hires, reviewing salary levels against industry standards for equivalent posts.

Vision

We believe videogames transform people's lives. Videogames are an integral part of our country's cultural heritage and future; they influence and enrich our culture, are powerful educational tools and a significant economic force. Videogames are for everyone. They contribute to mental and social wellbeing, connect people with culture, re-engage people with education, and offer accessible pathways to many exciting, rewarding and modern careers. Videogames have a unique new role to play within our society, as educational disadvantages, economic hardship and the pandemic reshape our world. Our vision is to transform lives with games, helping some of the most disadvantaged people within our communities to play, connect and learn through our unique National Videogame Museum, our collection, and our award winning educational and vocational programmes. By sharing the stories about the power of videogames to change people's lives, we will inspire and unlock new opportunities for people and communities from every background.

BGI Programmes

The BGI benefits the public through the following programmes:

Culture Programme

The Culture programme engages the public in a national conversation about videogames. At the heart of the Culture Programme is the National Videogame Museum (NVM), a unique educational museum in Sheffield that houses nearly 100 playable exhibits, welcomed over 35,000 annual visitors in 2019 and is the only museum dedicated to videogames in the UK. We charge for entry at levels comparable to other local visitor attractions, discounting for children, carers, and concessions. The BGI owns a Collection of national significance, comprising 5,000 heritage objects that we preserve for the nation. The BGI operates the Videogame Heritage Society which convenes events to advise and collaborate with over 140 museums and private collectors on the science, methodology and research of videogames heritage preservation and interpretation. During the pandemic, NVM provided online content and is developing into a hybrid online/offline resource.

The BGI

Trustees' Report

Year Ended 30 April 2021

Learning programme

This hybrid online/offline programme inspires young people and families to learn about games and how they are made. We operate educational workshops in the galleries, online and in other locations which train schoolchildren and members of the public in the science, technology, engineering, arts, and maths skills used to make videogames. Our Pixelheads workshops provided fun learning materials to families stuck at home during the pandemic and won a Kids in Museums award for best website activity. In normal years, we welcome thousands of schoolchildren to visit and learn in the galleries and have demonstrated we can positively impact young people's lives, re-engaging children from disadvantaged backgrounds through our fun workshops. We work closely with University of Sheffield to research games-based education as well as schools, libraries, cultural, educational and other third sector organisations in and around Sheffield.

Vocational Programme

This new programme aims to inspire people from all backgrounds to consider careers in videogames through advocacy, training, festivals and public education. We run the Games Education Summit, an annual conference which convenes leading games educators and industry to discuss challenges and opportunities in games education. BGI co-founded, lead-funds and runs the Games Careers Week festival, which educates the public about careers in games for diverse candidates of all ages through a series of events in collaboration with 120 partners. We operate a careers advice course on FutureLearn which uses video interviews with diverse industry figures and young developers to share techniques to start careers in videogames.

Fundraising

We fundraise in four main ways. We charge for entry to the NVM, some training programmes, and events, setting prices in line with comparable venues and services locally and nationally, benefitting from Gift Aid where appropriate. We raise funding from the public through appeals. We fundraise from individuals and companies with the help of staff, trustees, Advisory Board members and senior games industry figures. We apply for grants from grant-giving trusts, foundations, corporate social responsibility donors and public funding sources, assisted by professional fundraisers. Trustees review bids before submission and review on an ongoing basis the safeguarding policies in place in the NVM and programmes to ensure vulnerable people are not exploited by our fundraising activity. Our fundraising is governed by an ethics policy and we are registered with the Fundraising Regulator, whose Code of Fundraising Practice we follow.

Achievements and performance

In our second year, we faced the unprecedented challenge of Covid-19, during which the NVM, our primary programme and income source, was closed for 46 out of the 52 weeks of the year. The charity's finances came under considerable pressure during the year but we successfully fundraised from the public, industry, Arts Council England's Culture Recovery Fund, local and arts grants, as well as selectively utilising the Job Retention Scheme. We completed the Financial Year having increased turnover by 194% versus 2020 Financial Year (partial year's turnover).

The BGI

Trustees' Report

Year Ended 30 April 2021

The Culture programme team were furloughed for 40% of the year and so output was reduced. The NVM's curatorial team rebuilt the galleries to be Covid-secure, exceeding minimum regulatory compliance to cater to safety concerns of community, staff and trustees. The NVM adopted a windowed opening model and sold out when we reopened in late August, providing a vital service to our community and semblance of normal life between the lockdowns. However the NVM closed from early October with the new lockdown until after the end of the Financial Year. We began the process of itemising, cataloguing and valuing our 5,000 item Collection, an important step towards formal museum accreditation. We won a grant from the Esmée Fairbairn Trust and Museums Association to create a new collaborative project collecting stories about the way Animal Crossing has influenced experiences of the pandemic. It has had nearly 200 submissions via its open call which will lead to an on line exhibition launching Summer 2021. We won a grant from Art Fund to create a new online Videogame Art Gallery, which will launch in Winter 2021.

We moved most of the learning programme online, running games development workshops that were taken by 6,000 people during the Financial Year and creating NVM at Home material packs that were downloaded by another 5,500. This programme won the award for Best Website Activity in the Family Friendly Museums Awards 2020 and we also won vital funding for our workshop programme from Jingle Jam. We ran 2 Games Education Virtual Summits, with 40 speakers each and audiences of 100 games studios and educators in September and 200 in April. Between these events, BGI co-founded Games Careers Week with partners Grads in Games and Into Games, lead-funding and organising the festival, building its website, creating a wide range of content, coordinating a communications agency and recruiting and managing 25 event organisers. The inaugural festival reached over 37,000 people directly, engaged with over 2m on social media, generated good coverage from national newspapers and local radio, created a new image library of diverse developers and hosted over 30 events supported by over 120 games companies, schools, universities and third sector partners including Ukie and TIGA. The service now runs as a permanent resource for parents, young people and educators. Over 9,500 people have now enrolled in our FutureLearn career course since launch in 2019.

BGI received funding from Arts Council of England's Culture Recovery Fund to survive lockdown and bolster the organisation's sustainability. We worked with Consultants A Different View (ADV) to progress our organisational strategy, develop new income streams and profile our audiences, conducting research to create a platform for future development of the visitor experience. We itemised, refitted and centralised our Collections facility, installing new software. We outfitted the education space to be dual use for visiting schools and private hire. We redeveloped the NVM's shop and launched online retail. We created online giving and corporate sponsorship strategies with help from consultants.

We restructured and grew the senior Executive Team. Iain Simons became the BGI's Creative Director. We recruited a Director of Visitor Experience to oversee the NVM's operations and commercial development, a Programme Manager to oversee the Culture and Education programmes, and a Head of Finance. We also hired a new Finance Officer, increased our crew pool and started hiring to deliver grants won late in the Financial Year. We automated much of our communications and customer management systems using an AIM Hallmarks grant.

The BGI

Trustees' Report

Year Ended 30 April 2021

Trustees worked intensively during the pandemic to scrutinise and approve successive reopening plans. The trustees recruited a new trustee with legal and charity expertise, Albert Marshall, following an open application process advertised online. Ian Livingstone CBE became the charity's new President and Claire Boissiere the new Chair. As part of a wider strategy development programme, trustees have initiated a review of the charity's Governance, ethics, equal opportunities and risk register which will conclude in 2022.

Financial review

The income for the year was £859,826 (2020: £470,934) which included Arts Council grant funding of £400,000, and expenditure was £733,243 (2020: £225,607) resulting in a net income for the year of £126,583. The Trustees note that the Collection has been revalued following an independent valuation exercise, resulting in a write down in fixed asset value. The trustees are confident about the charity's ability to generate income and surpluses in future based on solid income growth between Financial Year 2020 and Financial Year 2021, and the level of net income for the year, despite Covid- 19.

Asset write down

Following an independent valuation exercise Trustees were asked to approve an asset write down of the Collection. Previously the collection was recognised at cost and due to the lack of a register/catalogue of items within the collection it was not possible to review the assets for impairment. This was noted in the previous Independent Examiner's Report and in a separate letter to the Charity Commission. Cataloguing the collection was delayed due to a building in which the assets were temporarily housed which was found to be unsafe and required them to be urgently rehoused, and then the pandemic.

The Collection has subsequently been catalogued and the resulting valuation provided the necessary evidence and quantification of impairment. The change in valuation has been recognised as a loss on revaluation of fixed assets. Trustees have reviewed and accepted the change in valuation and subsequent write down. The collection and items within will continue to be revalued on an ongoing basis subject to market change and new information.

Future strategy

The BGI's new vision and strategy around social impact has been developed following wide consultation with boards, staff and stakeholders assisted by ADV. We aim to engage the public in a national conversation about videogames; share stories about how games transform lives; impact more people from all backgrounds, especially from under-represented and disadvantaged communities; open doors to careers in games for everyone; and develop our team and our financial sustainability.

We will progress the Culture programme to impact our visitors and community positively, developing our hybrid online/offline exhibitions; cataloguing and increasing our Collection; completing the process of museum accreditation; developing a new visitor experience; relaunching the GameCity festival and continuing our research work with multiple museum and university partners.

The BGI

Trustees' Report

Year Ended 30 April 2021

We will develop the Learning programme by creating more Key Stage activities, welcoming more schools and running more informal learning in the galleries; increasing our online workshops to reach more young people, especially disadvantaged children at risk of being left behind during the pandemic; and extending our programme to more third sector partners working with under-represented groups in our community.

We will launch our new Vocational programme and hire dedicated staff to deliver it. We will repeat the annual Games Education Summit and Games Careers Week in Spring 2022, extending Games Careers Week in its second year in collaboration with a wider group of stakeholders. We will use the festival to advocate for STEAM education and engage the public in a positive conversation about games careers. We also hope to launch games development courses for disadvantaged members of our community in our workshop.

We will continue to build sustainable operations through sound financial management; increasing revenues from the NVM's ticketing and shop by marketing the NVM; developing a deeper understanding of our constituents using market surveys and CRM; creating a trading company for the charity's growing commercial activities such as shop and corporate hire; developing new income streams from the NVM such as training, commercial sampling, sponsorship and premium NVM experiences; increasing our reserves; and developing our relationships with major institutional and grant funders. Despite the challenges of this unprecedented year, we report that by April 2021 we had raised 99% of restricted grant targets for 2022 Financial Year but we are conscious of the challenges ahead and need to build on this throughout the Financial Year to maximise the impact of our programmes on our communities.

Reserves policy

Covid-19 has impacted the charity's finances in a more serious and sustained way than envisaged at the end of the last financial year. The charity relied heavily on using its reserves to survive and so we have extended the period during which we will develop reserves of two to three months' operating expenses as standard. Thereafter, we will allocate a proportion of monthly income to reserves but under current circumstances we do not expect to meet our reserves policy goals until May 2024.

Partners and related organisations

The BGI partners with the following organisations:

- University of Nottingham, who currently house the Collection and collaborate on research.
- Bath Spa University, who co-fund one of our Curators.
- University of Sheffield, who have seconded educational staff to the charity and funded projects.
- Sumo Digital, with whom we partner on multiple educational and vocational projects.
- Trade bodies TIGA and Ukie, whose complementary public education programmes we cross-promote.
- Members of the Videogame Heritage Society, which includes over 140 museums and collectors.
- Special Effect, with whom we partner to create accessible exhibits in the NVM.
- Create Sheffield, with whom we collaborate on outreach events.
- Learn Sheffield, with whom we collaborate on educational programmes.

The BGI

Trustees' Report

Year Ended 30 April 2021

- Grads in Games and Into Games, Community Interest Companies with whom we partner on Games Careers Week, whose steering committee includes NextGen Skills Academy, Digital Schoolhouse, Gamesindustry.biz, Sumo Digital, Ukie, TIGA, ELAM and Fnatic.
- Funders such as Jingle Jam, Arts Council England, Sheffield City Council, Paul Hamlyn Trust, Museum Association (and their funders Esmée Fairbairn Foundation, UKRI and AHRC), English Heritage, BBC Children in Need and Ufi VocTech.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principle in the Charities SORP (FRS102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed , subject to any departures disclosed and explained in the financial statements
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and declaration of fraud and other irregularities.

Approved by the Trustees on 14th February 2022 and signed on its behalf by Claire Boissiere, Chair



----- Signature

The BGI

Independent Examiners Report for the year ended 30 April 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2021 which are set out on pages 10 to 22.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

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

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

Signed



Simon Bladen FCA

Hawsons Chartered Accountants
Pegasus House, 463a Glossop Road,
Sheffield, S10 2QD

24 February 2021

The BGI

Statement of Financial Activities

Year Ended 30 April 2021

				2021	2020
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income & Endowments					
Donations & Legacies	2	637,205	-	637,205	312,991
Charitable Activities	3	25,521	76,467	101,988	97,389
Trading Activities	4	37,920	-	37,920	27,674
Other	5	82,713	-	82,713	32,880
Total Income		783,359	76,467	859,826	470,934
Expenditure					
Fundraising		57,906	-	57,906	9,906
Charitable Activities	6	621,152	20,883	642,035	189,956
Trading Activities		1,485	-	1,485	6,451
Other	7	31,817	-	31,817	19,014
Total Expenditure		712,360	20,883	733,243	225,327
Net income		70,999	55,584	126,583	245,607
Other recognised losses					
Losses on revaluation of fixed assets		(375,736)	-	(375,736)	-
Net movement in funds		(304,737)	55,584	(249,153)	-
Funds Brought Forward		236,627	8,980	245,607	-
Funds Carried Forward		(68,110)	64,564	(3,546)	245,607

The BGI

Balance Sheet

Year Ended 30 April 2021

	Note	2021 £	As restated 2020 £
Fixed Assets			
Tangible Assets	10	84,629	87,395
Heritage Assets	11	79,887	455,623
Current Assets			
Stocks		1,500	1,500
Debtors	12	48,009	34,028
Cash at Bank and In Hand		167,033	105,052
		<u>216,542</u>	<u>140,580</u>
Creditors: Amounts Falling Due Within One Year	13	229,414	194,969
Net Current Liabilities		<u>(12,872)</u>	<u>(54,389)</u>
Total Assets Less Current Liabilities		<u>151,644</u>	<u>488,629</u>
Creditors: Amounts Falling Due After More Than One Year	13	155,190	243,022
Net Assets		<u><u>(3,546)</u></u>	<u><u>245,607</u></u>
Charity Funds	14		
Restricted Funds		64,564	8,980
Unrestricted Funds		(68,110)	236,627
Total Funds		<u><u>(3,546)</u></u>	<u><u>245,607</u></u>

Approved by the Trustees on 14th February 2022 and signed on its behalf by Claire Boissiere, Chair



----- Signature

The BGI

Statement of Cash flows

Year Ended 30 April 2021

	Note	2021 £	2020 £
Cash flow from operating activities	16	34,864	654,100
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(22,883)	(549,062)
Interest received		-	14
Net cash flow from investing activities		<u>(22,883)</u>	<u>(549,048)</u>
Cash flow from financing activities			
Bank loan received		50,000	-
Net cash flow from financing activities		<u>50,000</u>	<u>-</u>
Net increase in cash and cash equivalents		<u>61,981</u>	<u>105,052</u>
Cash and cash equivalents at 1 May		105,052	-
Cash and cash equivalents at 30 April		<u>167,033</u>	<u>105,052</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>167,033</u>	<u>105,052</u>

BGI

Notes to the Financial Statements for the Year Ended 30 April 2021

1 Accounting Policies

(a) General information and basis of preparation

The BGI is a registered Charitable Incorporated Organisation. If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The nature of the charity's operations and principle activities are set out in the Trustees report.

The financial statements are prepared under the historical cost convention.

The Financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (FRS 102).

The trustees have considered the levels of funds held and future revenue streams, including the impact on these streams as a result of the Covid 19 pandemic, and have prepared these financial statements on a going concern basis.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds subject to restriction imposed by the respective funding body, donor or similar.

(c) Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

(d) Expenditure

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

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Fundraising costs include all direct costs involved in raising funds including an appropriate portion of the staffing costs.
- Expenditure on charitable activities includes all direct costs involved in raising funds including an appropriate portion of the staffing and overhead costs
- Expenditure on trading activities includes all direct costs involved in generating trading income.
- Other expenditure represents those items not falling into the categories above.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2021

1 Accounting Policies (cont.)

(e) Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and Fittings	10 years straight line
Furniture	5 years straight line
Equipment	3 years straight line

(f) Heritage Assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. The Collection, being items of historical value and interest such as videogame technology, media and development documentation which form the have been revalued during the year and are not depreciated.

(g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Donations and legacies

	2021	2020
	Unrestricted Funds	Unrestricted Funds
	£	£
Save The NVM Appeal	68,783	35,955
Corporate Donors	6,205	117,529
Individual Donors	162,217	159,507
Arts Council Grant	400,000	-
	<u>637,205</u>	<u>312,991</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2021

3 Income from charitable activities

	2021			2020
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total funds £
Museum Entry	25,103	-	25,103	51,675
Educational Income	418	-	418	5,174
Grants	-	76,467	76,467	39,200
Fundraising Events	-	-	-	1,340
	25,521	76,467	101,988	97,389

£76,467 of grants received related to restricted funds (2020 - £9,200)

4 Income from trading activities

	2021			2020
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Conference Income	1,889	-	1,889	2,363
Consultancy Income	25,798	-	25,798	13,086
Sponsorship	8,754	-	8,754	7,715
Museum Shop Income	1,479	-	1,479	2,798
Private Hire	-	-	-	1,712
	37,920	-	37,920	27,674

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2021

5 Other Income

	2021	2020
	Unrestricted Funds	Unrestricted Funds
	£	£
CAF Coronavirus Emergency Fund	-	25,000
Coronavirus Job Retention Scheme	45,041	7,866
Sheffield City Council Grants	37,672	-
Bank Interest	-	14
	82,713	32,880

6 Summary of Expenditure Incurred relating to charitable activities

			2021	2020
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Visitor Services	88,391	-	88,391	27,338
Curatorial	101,107	9,320	110,427	36,068
Learning	22,294	-	22,294	6,431
Executive Team	101,521	-	101,521	39,880
Marketing	37,880	2,171	40,051	8,378
Legal and Professional Fees	27,337	8,529	35,866	17,358
Estates Costs	171,947	-	171,947	47,941
Other Costs relating to charitable activities	70,675	863	71,538	6,561
	621,152	20,883	642,035	189,956

7 Summary of other costs incurred during the period

	2021	2020
	Unrestricted Funds	Unrestricted Funds
	£	£
Governance & Finance Costs	12,526	12,970
Depreciation	19,291	6,044
	31,817	19,014

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2021

8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year to 30th April 2021.

The trustees received no reimbursement for travel and subsistence expenses incurred.

The total amount of employee benefits received by key management personnel during this period was £101,037 (2020 - £41,810).

The trustees consider its key management personnel comprise the Chief Executive Officer and the Director of Culture.

9 Staff Costs

	2021	2020
Average monthly number of employees	21	18
	£	£
Wages and Salaries	348,281	102,696
National Insurance	24,900	3,832
Pension Contributions	8,116	1,944
	<u>381,297</u>	<u>108,472</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2021

10 Tangible Assets

	Equipment	Furniture	Fixtures & Fittings	Total
	£	£	£	£
Cost/valuation				
1 May 2020	22,435	36,971	34,033	93,439
Additions in year	1,018	-	21,865	22,883
Disposals in year	-	-	(7,000)	(7,000)
30 April 2021	23,453	36,971	48,898	109,322
Depreciation				
1 May 2020	2,445	1,134	2,465	6,044
Charge for the year	7,841	7,397	4,053	19,291
Eliminated on disposal	-	-	(642)	(642)
30 April 2021	10,286	8,531	5,876	24,693
Net Book Value				
30 April 2021	13,167	28,440	43,022	84,629
30 April 2020	19,990	35,837	31,568	87,395

11 Heritage Assets

	The Collection
	£
Cost/valuation	
1 May 2020	455,623
Revaluation	(375,736)
30 April 2021	79,887

Heritage assets were subject to independent professional valuation at 13 May 2021. The valuation was undertaken by Hansons Auctioneers and Valuers.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2021

12 Debtors

	2021	2020
	£	£
Trade Debtors	8,009	34,028
Accrued Income	40,000	-
	<u>48,009</u>	<u>34,028</u>

13 Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Bank Loan	8,333	-
Trade Creditors	40,437	2,451
Other Taxation and Social Security	9,336	14,805
Other Creditors	165,308	164,000
Accruals	6,000	13,713
	<u>229,414</u>	<u>194,969</u>

13 Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loan	41,667	-
Other Creditors	113,523	243,022
	<u>155,190</u>	<u>243,022</u>

The Bank loan creditor includes amounts of £1,667 which fall due after five years and which are payable by instalments.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2021

14 Fund Reconciliation

	Balance at 1 May 2020	Income	Expenditure	Balance at 30 April 2021
	£	£	£	£
Unrestricted Funds	236,627	783,359	(1,088,096)	(68,110)
Restricted Funds:				
CRM system	8,980	2,300	(11,280)	-
Art fund Respond & Re-imagine The Museum	-	36,000		36,000
Association Animal Crossing	-	29,167	(603)	28,564
Art Fund VHS	-	9,000	(9,000)	-
	<u>8,980</u>	<u>76,467</u>	<u>(20,883)</u>	<u>64,564</u>
Total Funds	<u>245,607</u>	<u>859,826</u>	<u>(1,108,979)</u>	<u>(3,546)</u>

	Balance at 22 May 2019	Income	Expenditure	Balance at 30 April 2020
	£	£	£	£
Unrestricted Funds	-	461,734	(225,107)	236,627
Restricted Funds:				
CRM System	-	9,200	(220)	8,980
Total Funds	<u>-</u>	<u>470,934</u>	<u>(225,327)</u>	<u>245,607</u>

Restricted funds

CRM system: a grant from AIM to acquire a new Customer Relationship Management system, which project completed in early 2021.

Art Fund Respond and Re-imagine: a grant from Art Fund to develop the National Videogame Gallery, an exhibition of diverse videogames artists, which project will complete in 2022.

Museums Association: a grant from Esmee Fairbairn Foundation administered by Museums Association to produce an online exhibition and collection about the game Animal Crossing, which project completed in mid-2021.

Art Fund VHS: a grant from Art Fund to develop a Subject Specialist Network about videogames heritage preservation, which fund completed in early 2021.

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2021

15 Analysis of net (liabilities)/assets between funds

Year ended 30 April 2021

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	164,516	-	164,516
Cash	142,469	24,564	167,033
Other current assets / (liabilities)	(219,905)	40,000	(179,905)
Creditors more than one year	(155,190)	-	(155,190)
	<u>(68,110)</u>	<u>64,564</u>	<u>(3,546)</u>

Period ended 30 April 2020

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	543,018	-	543,018
Cash	96,072	8,980	105,052
Other current assets / (liabilities)	(159,441)	-	(159,441)
Creditors more than one year	(243,022)	-	(243,022)
	<u>236,627</u>	<u>8,980</u>	<u>245,607</u>

The BGI

Notes to the Financial Statements for the Year Ended 30 April 2021

16 Reconciliation of net income to cash flow from operating activities

	2021	2020
	£	£
Net income for the period	126,583	245,607
Interest receivable	-	(14)
Depreciation	19,291	6,044
Loss on disposal of tangible fixed assets	6,358	-
(Increase) in stock	-	(1,500)
(Increase) / decrease in debtors	(13,981)	(34,028)
(Decrease) / increase in creditors	(103,387)	437,991
Net cash inflow from operating activities	<u>34,864</u>	<u>654,100</u>

17 Pensions

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £8,116 (2020: £1,944).

18 Operating Lease Obligation

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Lease payments due no later than one year and no later than five years	<u>284,167</u>	<u>394,167</u>

19 Related Party Transactions

There were no related party transactions during the year (2020: £nil).

20 Restatement of Comparatives

The balance sheet at 2020 has been restated to split out the company's collection as heritage assets which were previously included as tangible fixed assets.

There has been no impact on the results for the year or the fund balances.