



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 Kanyepe (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
		£	£	£	£
<b>Income &amp; Endowments</b>					
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
<b>Expenditure</b>					
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
<b>Net (expenditure)/income</b>		(2,849)	(137,784)	(140,633)	72,439
<b>Other recognised losses</b>					
Losses on revaluation of fixed assets		-	-	-	-
<b>Net movement in funds</b>		(2,849)	(137,784)	(140,633)	72,439
<b>Funds Brought Forward</b>		(114,901)	183,794	68,893	(3,546)
<b>Funds Carried Forward</b>		(117,750)	46,010	(71,740)	68,893

## The BGI

### Balance Sheet

Year Ended 30 April 2023

	Note	2023	2022
		£	£
<b>Fixed Assets</b>			
Tangible Assets	10	64,875	85,151
Heritage Assets	11	79,887	79,887
		<u>144,762</u>	<u>165,038</u>
<b>Current Assets</b>			
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>
<b>Creditors: Amounts Falling Due Within One Year</b>	13	(159,029)	(138,466)
<b>Net Current Liabilities</b>		<u>(135,604)</u>	<u>(37,312)</u>
<b>Total Assets Less Current Liabilities</b>		<u>9,158</u>	<u>127,726</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	13	(80,898)	(58,833)
<b>Net Assets</b>		<u>(71,740)</u>	<u>68,893</u>
<b>Charity Funds</b>	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 £
<b>Cash flow from operating activities</b>	16	(22,662)	(110,594)
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(3,200)	(24,661)
Interest received		338	48
<b>Net cash flow from investing activities</b>		<u>(2,862)</u>	<u>(24,613)</u>
<b>Net (decrease) in cash and cash equivalents</b>		<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>
<b>Cash and cash equivalents consists of:</b>			
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

	<b>2023</b>	<b>2022</b>
	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

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

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

#### 4 Income from trading activities

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

## The BGI

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

#### 5 Other Income

	<b>2023</b>	<b>2022</b>
	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	22,412	117,025
Curatorial	12,967	12,813	25,780	98,796
Learning	1,888	-	1,888	14,705
Executive Team	1,134	-	1,134	30,570
Marketing	3,115	9,123	12,238	29,462
Legal and Professional Fees	8,030	-	8,030	33,611
Estates Costs	149,830	-	149,830	150,279
Staffing costs	271,087	129,174	400,261	269,960
	457,421	164,152	621,573	744,408
Exceptional asset purchase agreement price reduction	-	-	-	(223,523)
	457,421	164,152	621,573	520,885

#### 7 Summary of other costs incurred during the period

	<b>2023</b>	<b>2022</b>
	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
	£	£	£	£
<b>Cost/valuation</b>				
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>
<b>Depreciation</b>				
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>
<b>Net Book Value</b>				
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
	£
<b>Cost/valuation</b>	
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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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
	183,794	26,368	(164,152)	46,010
Total Funds	68,893	534,532	(675,165)	(71,740)

## 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

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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	(22,662)	(110,594)

#### 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	-	174,167

#### 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.