



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 |
|                                  |      | £                  | £                | £           | £           |
| <b>Income &amp; Endowments</b>   |      |                    |                  |             |             |
| 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     |
| <b>Expenditure</b>               |      |                    |                  |             |             |
| 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     |
| <b>Net income /(expenditure)</b> |      | 84,297             | (39,334)         | 44,963      | (140,633)   |
| <b>Other recognised losses</b>   |      | -                  | -                | -           | -           |
| <b>Net movement in funds</b>     |      | 84,297             | (39,334)         | 44,963      | (140,633)   |
| <b>Funds Brought Forward</b>     |      | (117,750)          | 46,010           | (71,740)    | 68,893      |
| <b>Funds Carried Forward</b>     |      | (33,453)           | 6,676            | (26,777)    | (71,740)    |

## The BGI

### Balance Sheet

Year Ended 30 April 2024

|  | Note | 2024            | 2023            |
|--|------|-----------------|-----------------|
|  |      | £               | £               |
| <b>Fixed Assets</b>  |      |                 |                 |
| Tangible Assets  | 10   | 47,697          | 64,875          |
| Heritage Assets  | 11   | 79,887          | 79,887          |
|  |      | <u>127,584</u>  | <u>144,762</u>  |
| <b>Current Assets</b>  |      |                 |                 |
| 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>   |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | 13   | (90,925)        | (159,029)       |
| <b>Net Current Liabilities</b>                                 |      | <u>(59,484)</u> | <u>135,604</u>  |
| <b>Total Assets Less Current Liabilities</b>                   |      | <u>68,100</u>   | <u>9,158</u>    |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | 13   | (94,877)        | (80,898)        |
| <b>Net Liabilities</b>   |      | <u>(26,777)</u> | <u>(71,140)</u> |
| <b>Charity Funds</b>   | 14   |                 |                 |
| Restricted Funds   |      | (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<br>£ | 2023<br>£ |
|--|------|-----------|-----------|
| 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              |      | (167)     | (2,862)   |
| Net increase/(decrease) in cash and cash equivalents |      | 1,994     | (25,524)  |
| Cash and cash equivalents at 1 May                   |      | 6,302     | 31,826    |
| Cash and cash equivalents at 30 April                |      | 8,296     | 6,302     |
| Cash and cash equivalents consists of:               |      |           |           |
| Cash at bank and in hand                             |      | 8,296     | 6,302     |

# **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

|  | <b>2024</b>               | <b>2023</b>               |
|--|---------------------------|---------------------------|
|  | <b>Unrestricted Funds</b> | <b>Unrestricted Funds</b> |
|  | <b>£</b>                  | <b>£</b>                  |
| 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

|                    | <b>2024</b>               |                         | <b>2023</b>        |
|--------------------|---------------------------|-------------------------|--------------------|
|                    | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total funds</b> |
|                    | <b>£</b>                  | <b>£</b>                | <b>£</b>           |
| Museum Entry       | 376,982                   | -                       | 376,982            |
| Educational Income | 36,087                    | -                       | 36,087             |
| Grants             | -                         | 54,457                  | 54,457             |
|                    | <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

|                    | <b>2024</b>               |                         | <b>2023</b>        |
|--------------------|---------------------------|-------------------------|--------------------|
|                    | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total Funds</b> |
|                    | <b>£</b>                  | <b>£</b>                | <b>£</b>           |
| Conference Income  | 9,235                     | -                       | 9,235              |
| Consultancy Income | -                         | -                       | -                  |
| Sponsorship        | 11,400                    | -                       | 11,400             |
| Museum Shop Income | 21,343                    | -                       | 21,343             |
| Private Hire       | 17,018                    | -                       | 17,018             |
|                    | <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

|                             | 2024    | 2023    |
|-----------------------------|---------|---------|
|                             | Total   | Total   |
|                             | Funds   | Funds   |
|                             | £       | £       |
| Visitor Services            | 22,978  | 22,412  |
| Curatorial                  | 7,380   | 25,780  |
| Learning                    | 3,315   | 1,888   |
| Executive Team              | 3,449   | 1,134   |
| Marketing                   | 10,477  | 12,238  |
| Legal and Professional Fees | 1,562   | 8,030   |
| Estates Costs               | 76,929  | 149,830 |
| Staffing costs              | 262,877 | 400,261 |
|                             | 388,967 | 621,573 |

#### 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       |
|                            | 34,364       | 39,843       |

## 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          |
|------------------------|---------------|---------------|---------------------|----------------|
|                        | £             | £             | £                   | £              |
| <b>Cost/valuation</b>  |               |               |                     |                |
| 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> |
| <b>Depreciation</b>    |               |               |                     |                |
| 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>  |
| <b>Net Book Value</b>  |               |               |                     |                |
| 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 |
|------------------------------|----------------|
|                              | £              |
| <b>Valuation</b>             |                |
| 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<br>May 2023 | Income  | Expenditure | Balance at 30<br>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                       |
|                          | 46,010                   | 54,457  | (93,791)    | 6,676                       |
| Total Funds              | (71,740)                 | 573,225 | (528,262)   | (26,777)                    |

## 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<br>May 2022 | Income         | Expenditure      | Balance at 30<br>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>             |

#### 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

|                                      | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Total</b>    |
|--------------------------------------|-------------------------------|-----------------------------|-----------------|
|                                      | <b>£</b>                      | <b>£</b>                    | <b>£</b>        |
| 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

|                                      | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>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> |



## 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    |
| Net cash inflow / (outflow) from operating activities | 2,161    | (22,662)  |

#### 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 | -    | -    |

#### 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.