



A Charitable Incorporated Organisation  
Registered Charity Number 1183530

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

## **The BGI**

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## **The BGI**

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

**Charity number:** 1183530

**Registered office:**

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

**Trustees:**

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

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

**Independent Examiner:**

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

**Bank:**

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

# **The BGI**

## **Trustees' Report**

### **Year Ended 30 April 2025**

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

The trustees confirm that the report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (Charities SORP (FRS102)).

#### **Objectives and Activities**

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

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

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

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

#### **Public Benefit**

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

#### **Organisation structure**

The charity operates the following structure:

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

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

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

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

## **The BGI**

### **Trustees' Report**

#### **Year Ended 30 April 2025**

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

#### **Vision**

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

#### **BGI Programmes**

The BGI benefits the public through the following programmes:

##### **Culture Programme**

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

##### **Learning Programme**

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

# **The BGI**

## **Trustees' Report**

### **Year Ended 30 April 2025**

#### **Learning Programme (cont.)**

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

#### **Vocational Programme**

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

#### **Income Generation**

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

#### **Achievements and Performance**

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

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

# The BGI

## Trustees' Report

### Year Ended 30 April 2025

#### Achievements and Performance (cont.)

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

#### Financial Review

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

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

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

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

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

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

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

## **The BGI**

### **Trustees' Report**

#### **Year Ended 30 April 2025**

##### **Future Strategy**

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

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

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

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

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

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

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



## **The BGI**

### **Trustees' Report**

#### **Year Ended 30 April 2025**

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

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

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

#### **Reserves Policy**

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

#### **Partners and Related Organisations**

The BGI partners with the following organisations:

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

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

## **The BGI**

### **Trustees' Report**

#### **Year Ended 30 April 2025**

##### **Statement of Trustees' Responsibilities**

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

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

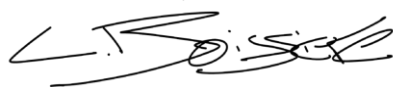
In preparing these financial statements, the trustees are required to:

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

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

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

Claire Boissiere, Chair



----- Signature

## **The BGI**

### **Independent Examiners Report for the year ended 30 April 2025**

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

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

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

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

#### **Independent examiner's statement**

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

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

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

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

Signed



#### **Simon Bladen FCA**

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

## The BGI

### Statement of Financial Activities

Year Ended 30 April 2025

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

## The BGI

### Balance Sheet

Year Ended 30 April 2025

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

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

Nick Poole, Trustee



----- Signature

## The BGI

### Statement of Cash flows

#### Year Ended 30 April 2025

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

## **The BGI**

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

#### **1 Accounting Policies**

##### **(a) General information and basis of preparation**

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

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

The financial statements are prepared under the historical cost convention.

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

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

##### **(b) Funds**

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

##### **(c) Income**

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

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

##### **(d) Expenditure**

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

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

It is categorised under the following headings:

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

## The BGI

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

#### 1 Accounting Policies (cont.)

##### (e) Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

##### (f) Heritage Assets

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

##### (g) Tax

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

#### 2 Donations and legacies

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



## The BGI

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

#### 3 Income from charitable activities

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

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

#### 4 Income from trading activities

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

## The BGI

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

#### 5 Other Income

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

#### 6 Summary of Expenditure incurred relating to charitable activities

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

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

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

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

## The BGI

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

#### 8 Trustees' and key management personnel remuneration and expenses

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

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

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

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

#### 9 Staff Costs

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

## The BGI

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

#### 10 Tangible Assets

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

#### 11 Heritage Assets

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

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

## The BGI

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

#### 12 Debtors

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

#### 13 Creditors: Amounts Falling Due Within One Year

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

#### 13 Creditors: Amounts Falling Due After More Than One Year

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

## The BGI

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

#### 14 Fund Reconciliation

Year ended 30 April 2025

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

## The BGI

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

#### 14 Fund Reconciliation (continued)

Year ended 30 April 2024

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

#### Restricted funds:

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

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

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

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

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

## The BGI

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

#### 14 Fund Reconciliation (continued)

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

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

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

#### 15 Analysis of net assets/(liabilities) between funds

Year ended 30 April 2025

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

Year ended 30 April 2024

	<b>Unrestricted Funds</b>	<b>Restricted 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>



## The BGI

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

#### 16 Reconciliation of net income to cash flow from operating activities

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

#### 17 Pensions

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

#### 18 Operating Lease Obligation

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

	2025	2024
	£	£
Lease payments due no later than one year and no later than five years	-	-

#### 19 Related Party Transactions

There were no related party transactions during the current year.