

Charity registration number 1200928 (England and Wales)

TECHNOLOGY STRATEGY ROLEPLAY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

TECHNOLOGY STRATEGY ROLEPLAY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Shahar Edgerton Avin Jessica Bland Dr Peter Glenday
Charity number	1200928
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TECHNOLOGY STRATEGY ROLEPLAY

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TECHNOLOGY STRATEGY ROLEPLAY

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the period ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum of Association, the Charities Act 2011 and "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)" (effective 1 January 2019).

Objectives and Activities

Technology Strategy Roleplay's (TSR) vision is to help shape a future in which decisions about the development, deployment, and governance of transformative technologies—particularly artificial intelligence (AI)—are made responsibly, with foresight, and with a clear understanding of their potential impact on humanity.

Our mission is to support key decision-makers across government, industry, academia, and civil society by providing participatory role-play experiences that deepen their understanding of the risks, trade-offs, and societal consequences associated with transformative AI. Through these immersive engagements, TSR aims to strengthen the quality of decision-making and improve preparedness for emerging technological challenges.

In line with our charitable purposes, the organisation's main objectives for the public benefit are:

- **To advance education** of the public, particularly current and future decision-makers, on transformative technologies such as AI, through the delivery of participatory workshops, training, and other educational resources.
- **To promote research** that informs these educational activities.
- **To publish and disseminate useful findings** arising from our work.
- **To further exclusively charitable purposes** recognised under the law of England and Wales, including through appropriate grant-making where relevant.

When planning our activities for the year, the trustees confirm they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's public benefit guidance. All programmes delivered during the year were designed to further

TECHNOLOGY STRATEGY ROLEPLAY

TRUSTEES' REPORT (*CONTINUED*) *FOR THE YEAR ENDED 5 APRIL 2025*

TSR's charitable objectives and to deliver clear public benefit through improved awareness, understanding, and governance of transformative technologies.

Public Benefit

The trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit when planning TSR's activities and setting the strategic direction of the organisation.

TSR delivers clear public benefit by increasing understanding of the societal impacts, risks, and governance challenges associated with transformative technologies, particularly artificial intelligence (AI). Through participatory workshops, strategic role-play exercises, and the dissemination of insights, the charity equips current and future decision-makers with the knowledge and foresight needed to navigate the complexities of emerging technologies responsibly.

Our activities support the advancement of education by:

- Providing accessible learning experiences on AI governance and risk.
- Enabling individuals to explore high-stakes decision scenarios that are not ordinarily available in real-world settings.
- Sharing insights that contribute to wider public understanding and informed debate; and,
- Building capacity within key sectors to respond to technological change in ways that protect and promote public good.

All programmes delivered during the year were designed in line with TSR's charitable objectives and were accessible to beneficiaries regardless of background, ensuring that the benefits of our work are available to a broad and diverse range of stakeholders.

Programmes

TSR delivers its charitable purpose primarily through the design and facilitation of participatory, role-play-based learning experiences that explore the governance, risks, and societal implications of transformative technologies, particularly artificial intelligence (AI). These programmes provide participants with structured opportunities to engage with complex strategic decision-making in simulated high-stakes environments.

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TRUSTEES' REPORT (*CONTINUED*) FOR THE YEAR ENDED 5 APRIL 2025

Intelligence Rising (IR)

TSR's flagship programme, **Intelligence Rising**, continued to evolve during the reporting period. IR is a participatory workshop that draws on principles of strategic wargaming to immerse participants in scenario-based exercises exploring governance trade-offs, institutional dynamics, and emerging risks associated with advanced AI systems. Developed jointly with researchers from the University of Cambridge, the University of Oxford, Wichita State University, and non-academic collaborators, the programme is grounded in current academic research, policy debates, and safety considerations within the AI governance field.

During the year, TSR refined the programs' structure, updated its policy and technology scenario trees, enhanced facilitator guides, and iterated gameplay mechanics based on participant feedback. These improvements strengthened the clarity, engagement, and educational impact of the workshop, supporting its use across a wider range of stakeholders.

Strategic Foresight and High-Stakes Engagements

In addition to Intelligence Rising, TSR successfully designed and delivered **two bespoke strategic foresight engagements** for industry and policy clients. These engagements supported senior-level decision-makers in exploring long-term risks, institutional trade-offs, and systems-level governance considerations relating to transformative AI. This emerging programme area reflects increasing demand for tailored, high-impact exercises that support deliberation, strategic planning, and informed policy development.

These engagements represent a significant development in TSR's work, expanding the organisation's reach to the public while reinforcing its position as a contributor to the wider AI governance ecosystem.

Programme Participants

Across all programme areas, TSR engaged a broad range of participants, including:

1. Professionals in the technology industry.
2. Government policy and foresight teams.
3. Staff and board members of think tanks and NGOs working in technology and futures.
4. Students and early-career professionals involved in advanced training, research, or fellowship programmes; and
5. Participants at conferences and sector events focused on AI governance or role-play-based learning.

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TRUSTEES' REPORT (*CONTINUED*) *FOR THE YEAR ENDED 5 APRIL 2025*

Programme Objectives and Approach

TSR's programme design and delivery continued to focus on three core objectives:

- **Develop:** design and iterate participatory learning experiences that explore ethical, strategic, geopolitical, and safety considerations relating to advanced AI futures.
- **Deliver:** provide immersive workshop experiences to priority audiences to increase awareness, preparedness, and responsible governance of transformative technologies.
- **Disseminate:** share insights and learnings emerging from our engagements with relevant communities to inform ongoing research, policy debate, and collective understanding.

Long-Term Outcomes

The intended long-term outcomes of TSR's programme work are:

- That decision-makers are better equipped to make informed, responsible, and well-grounded choices relating to transformative technologies.
- That stakeholders across sectors have improved awareness and understanding of the strategic landscape surrounding advanced AI; and,
- That insights arising from TSR's engagements contribute to ongoing discussions within the AI governance community, strengthening efforts to promote safe and beneficial technological development.

Achievements and Performance

During the reporting period, TSR made significant progress in delivering its charitable objectives, expanding programme reach, strengthening operational capacity, and contributing to wider discussions on AI governance and transformative technology risk.

Programme Delivery and Reach

TSR delivered a substantial number of engagements across its core programmes, reflecting increased demand for accessible, research-informed education on transformative AI:

- Over **16 Intelligence Rising workshops delivered** across industry, academia, civil society clients, and events, reflecting a significant expansion in TSR's reach and engagement across priority audiences.

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TRUSTEES' REPORT (*CONTINUED*) FOR THE YEAR ENDED 5 APRIL 2025

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- Approximately 250¹ participants engaged during the period — **representing a 60% increase from the previous reporting year.**
 - Maintained a 50% paid / 50% pro-bono balance in game delivery to enable access.
 - Delivered IR in formats ranging from single workshops to multi-session programmes integrated within broader training or policy activities.
 - Delivered a donor sponsored IR game at the 2025 AI Action Summit in Paris which was covered by a TIME magazine reporter.

These engagements strengthened participants' understanding of strategic risks, policy trade-offs, and institutional dynamics surrounding advanced AI systems.

Programme Innovation and Product Development

Significant work was undertaken to enhance TSR's programme delivery and internal methodologies:

- Designed and piloted a new game mechanic, **Science 2030**, tailored to the **AI for Science** domain, allowing for more targeted engagement with sector-specific dynamics, risks, and governance considerations.
- Updated technology and policy scenario trees for Intelligence Rising, strengthening the accuracy and relevance of workshop content in the current evolving landscape.
- Improved core game drivers like facilitator guides, gameplay mechanics, and debrief structures following participant and partner feedback.
- Co-created with technical partners a beta version of a digital IR application to streamline workshop facilitation and increase scalability.
- Refreshed workshop assets and gameplay mechanics to improve clarity, pacing, and participant experience.

These improvements ensure TSR's programmes remain current, engaging, and aligned with evolving discussions in the AI governance ecosystem.

¹ One run of the game typically involves between 4 and 18 participants. Where exact attendance records were not available, an average of 11 participants per session has been used for estimation purposes. During the reporting period, 16 game sessions were delivered. Of these, 4 sessions with academic groups recorded a total of 111 participants. For the remaining 12 sessions, participation was estimated at 121 participants based on the assumed average. In addition, more than 30 individuals participated in playtests and preparation sessions supporting high-stakes game delivery. On this basis, total engagement during the reporting period is estimated to exceed 250 participants across seniority levels.

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TRUSTEES' REPORT (*CONTINUED*) FOR THE YEAR ENDED 5 APRIL 2025

Strategic Foresight and High-Stakes Engagements

TSR delivered **two bespoke foresight engagements** for industry and policy clients, supporting senior decision-makers in:

- Exploring long-term strategic risks.
- Considering institutional responses to emerging AI technologies.
- Engaging in structured deliberation that informs future governance choices.

During the reporting period, we delivered these high-stakes strategic engagements in partnership with external organisations, reflecting an expansion of our educational work into senior institutional and system-level decision-making contexts. These engagements were designed for current and future decision-makers operating in high-leverage roles across government, civil society, academia, and industry, where their onward decisions could materially influence the development, deployment, and governance of advanced AI systems.

Each engagement applied our participatory, scenario-based methodology to enable structured deliberation on AI risks, governance trade-offs, and long-term societal implications. By engaging participants in realistic and complex decision environments, these activities advanced TSR's charitable objectives by strengthening foresight, risk awareness, and decision-making capacity in relation to emerging technologies. We considered these activities to be a natural extension of our educational mission, supporting public benefit through improved understanding and responsible governance of high-impact technologies.

Intelligence Rising (the film and educational documentary)

This formed part of a multi-stakeholder initiative that originated in the previous reporting period and involved an adaptation of the Intelligence Rising methodology for use with senior institutional decision-makers. The engagement was documented as part of an educational film documentary intended for public release, with the aim of contributing to wider public understanding of AI governance risks and illustrating participatory approaches to decision-making under uncertainty.

In the previous reporting period, TSR supported the educational components of this initiative, including scenario design, playtesting, and an initial sub-grant to the production partners. The final delivery of the scenario exercise took place in July 2024. During this reporting period, additional post-production and distribution costs arose following delays in external distribution arrangements. In order to ensure that the educational outputs of the project were released and

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TRUSTEES' REPORT (*CONTINUED*) FOR THE YEAR ENDED 5 APRIL 2025

accessible to the public, the management approved an additional sub-grant of ~ £100,000 EBP. This was approved to safeguard the educational value of a project addressing urgent and emerging risks in AI governance and to ensure timely dissemination of learning derived from a high-stakes educational exercise. The trustees consider this expenditure to fall within our charitable purposes, including the advancement of education and the dissemination of insights for public benefit.

- The **final game was run** in July 2024, at an undisclosed central London location.
 - This was developed in collaboration with Faculty, i3Gen, the Tony Blair Institute for Global Change, and philanthropic partners, using a narrative wargame to explore the societal and geopolitical implications of AI.
 - The scenario was staged and filmed as part of a **documentary project** directed by Elena Andreicheva, with the resulting film expecting release in early 2026.
 - Participants included retired US army officer General Stan McChrystal; former UK National Security Advisor and Cabinet Secretary Mark Sedwill; the globally renowned Israeli historian and thinker Yuval Noah Harari; Jaan Tallinn, founder of Kazaa and Skype; and numerous other senior representatives from politics, academia and technology companies.

Science 2030

TSR **scoped the project objectives for a high-stake consultancy opportunity** and provided extensive expertise on game design and strategic foresight aimed at engaging government decision-makers and science & technology policy stakeholders in scenario-based discussions about the future of AI in scientific research.

- The final scenario was **co-developed with Google DeepMind (GDM)** to build a new participatory exercise exploring how AI may affect science and society.
- Initial playtesting audiences were internal stakeholders, including AI researchers, policy advisors, and technical experts at GDM.
- The broader pilot scheduled for **May 2025** aimed to include **30 experts** from government, tech companies and the science community, to explore why games are a useful foresight tool, and share some challenges in designing them.
- The design approach indicated deeper insights that might emerge from playing the game at scale, and design changes to consider.

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TRUSTEES' REPORT (*CONTINUED*) *FOR THE YEAR ENDED 5 APRIL 2025*

- **Early feedback and participation** included actors from UK Government Office for Science, the Entrepreneurs Network, Deloitte, OECD, GovAI, The Future Society, Cooperative AI Foundation, ARIA, Oxford Martin AI Governance Initiative and Centre for Future Generations

Collaboration and Ecosystem Contribution

TSR continued to build and strengthen collaborations across the AI governance and technology futures community, including:

- Participating in sector events and conferences centred on AI governance, simulation design, and strategic futures.
- Engaging with scholars, practitioners, and policy actors through workshops, research sharing, and advisory discussions.
- Contributing to academic discourse through the publication of “**Strategic Insights from Simulation Gaming of AI Race Dynamics**” in Futures (March 2025)
: <https://arxiv.org/abs/2410.03092>.

Community and Capacity Building

TSR expanded its facilitator ecosystem and community engagement efforts:

- Delivered **three Monthly Information Sessions** open to the wider community.
- Received **72 registrations, 14 expressions of interest**, and onboarded **two new facilitators**.
- Continued evaluation of six additional facilitator candidates, supporting programme scalability.
- Held an internal team retreat, resulting in clearer operational priorities, refined programme goals, and an updated pricing framework.

These developments strengthen TSR's internal capacity and ensure the organisation is well positioned to meet demand and deliver high-quality educational experiences.

TECHNOLOGY STRATEGY ROLEPLAY

TRUSTEES' REPORT (*CONTINUED*) *FOR THE YEAR ENDED 5 APRIL 2025*

Financial Review

During the reporting period, TSR received income from donations, grants, and programme-related activities. Total income for the year amounted to **£306,497** (2024: £231,685) which is comprised of donations and charitable activities; **Grants £220,347** (2024: 149,988) and **Consultancy £86,150** (2024: £8,745).

These funds supported the continued delivery and development of TSR's educational programmes, strategic foresight engagements, research dissemination, and operational infrastructure.

Total expenditure for the period increased to **£220,105** (2024: £192,548), mainly due to higher programme delivery activity. Facilitation costs rose to **£18,039** (2024: £6,710) as TSR completed the final delivery phase of a high-stakes project and delivered more Intelligence Rising workshops. Consultancy costs increased to **£29,414** (2024: £25,318) following an adjustment to consultancy rates. Legal and professional fees rose to **£7,303** (2024: £3,142) due to trademark applications in the EU and US. TSR also held its first full organisational retreat costing **£6,759** (2024: £nil). Other movements were minor, including a small increase in charitable donations passed through at **£151,600** (2024: £150,000).

At the end of the financial year, TSR recorded a net surplus of **£125,529** (2024: £39,137), all of which is held as unrestricted funds.

Grant-Making and Sub-Grant Activities

In line with TSR's charitable objectives, a portion of incoming funds was applied through sub-grants to an existing partner organisation to support aligned charitable work. As part of a drafted grant agreement between TSR and Nice Light Ltd, TSR pledged a donation up to £200,000 in grant funding to support Nice Light in its work to produce a documentary film that explores the challenges in the race to tame artificial intelligence (the "Project").

An additional sub-grant of approximately **£100,000** was approved during this reporting period to support timely release of the documentary, ensuring the educational value of the project and its contribution to public understanding of AI governance risks were realised in line with our charitable objectives. The final agreement, at the time of signing, reflects the actual terms of the total sub granted amount (both falling within this and the previous financial period) along with updated project scope, if any.

TECHNOLOGY STRATEGY ROLEPLAY

TRUSTEES' REPORT (*CONTINUED*) *FOR THE YEAR ENDED 5 APRIL 2025*

The trustees confirm that appropriate due-diligence and monitoring procedures were followed in the administration of these funds, ensuring alignment with TSR's charitable purposes and compliance with its grant-making policy.

Reserves and Financial Position

TSR's financial position at year-end remains stable. The charity held unrestricted reserves sufficient to continue its core activities and manage financial risk. The trustees consider the current reserves level to be appropriate for a charity of TSR's size, operating model, and risk profile. Further detail on TSR's reserves policy is provided in the following sections.

Going Concern

The trustees have assessed the charity's financial position, expected income streams, existing commitments, and operational plans for the forthcoming year. They consider that TSR has adequate resources to continue its activities for the foreseeable future and therefore adopt the going concern basis in preparing the accounts.

Reserves Policy

The trustees have reviewed the charity's financial position and assessed the level of reserves required to ensure operational stability, support programme delivery, and manage financial risk.

At the end of the reporting period, TSR held **£125,529** (2024: £39,137) in unrestricted reserves. The charity does not hold any restricted funds.

TSR's activities are project-based and programme-led, with income primarily derived from donations, grants, and earned income from educational workshops. Given the variability of income streams and the need to maintain continuity of delivery, the trustees consider it appropriate to hold unrestricted reserves equivalent to **between 3 and 6 months** of core operating expenditure.

The current level of reserves falls within this target range and is considered sufficient to:

- Ensure ongoing delivery of key educational programmes and strategic engagements.
- Provide a buffer against short-term fluctuations in income.
- Meet unavoidable costs and commitments in the event of unforeseen disruption; and
- Allow the charity to respond to future opportunities that advance its charitable objects.

TECHNOLOGY STRATEGY ROLEPLAY

TRUSTEES' REPORT (*CONTINUED*) FOR THE YEAR ENDED 5 APRIL 2025

The trustees review the reserves position at each board meeting and as part of the annual planning and budgeting cycle. The reserves policy will continue to be updated in line with the charity's size, risk profile, and operational priorities.

Principal Risks and Uncertainties

The trustees are responsible for identifying and managing the key risks facing the charity. TSR's risk register and mitigation measures were reviewed throughout the reporting period as part of the trustees' ongoing oversight of governance, programme delivery, financial stability, and operational effectiveness.

The principal risks identified during the year, and the measures in place to manage them, are summarised below:

1. Financial Sustainability

Risk: As an early-stage charity with a project-based operating model, TSR is exposed to fluctuations in donation income, grant funding, and earned income from programme delivery.

Mitigation:

- Maintenance of 3–6 months of unrestricted reserves.
- Diversification of income sources (donations, grants, earned income).
- Close monitoring of budgets and cash flow by trustees.
- Ongoing refinement of pricing structures and programme efficiency.

TSR has also expanded its mitigation strategy by co-developing high-impact outcome projects with market-leading organisations on a consultancy-fee basis. These engagements are delivered through targeted sprints, enabling the team to focus effort efficiently while limiting monthly overheads outside the project scope. A significant proportion of these projects arise through network effects — with previous IR participants commissioning follow-on work aligned with TSR's charitable objectives — strengthening both income stability and programme impact.

2. Programme Delivery Capacity

Risk: Growth in demand for TSR's workshops and foresight engagements may exceed the organisation's facilitation capacity or operational bandwidth.

TECHNOLOGY STRATEGY ROLEPLAY

TRUSTEES' REPORT (*CONTINUED*) FOR THE YEAR ENDED 5 APRIL 2025

Mitigation:

- Structured facilitator recruitment and evaluation process.
- Investment in self-guided training, guidance materials, and programme assets to ramp up facilitator training.
- Development of digital tools to improve scalability.
- Prioritisation of high impact, mission aligned engagements.

3. Dependence on Key Personnel and Specialist Expertise

Risk: TSR's programme design and delivery rely on specialist knowledge in AI governance, simulation methodologies, and facilitation. Reduction in capacity or availability of key individuals/senior facilitators impacts continuity.

Mitigation:

- Documentation of programme materials and processes.
- Expansion of the facilitator pool.
- Ongoing knowledge-sharing across the team.
- Partnership development with external experts and institutions.

4. Reputational Risk and Quality Assurance

Risk: As TSR operates in a rapidly evolving and sensitive policy area, poorly executed or misunderstood engagements could impact stakeholder trust or the charity's reputation.

Mitigation:

- Regular quality assurance of programme content.
- Assessment of partner suitability before engagements.
- Clear guidance and briefing procedures for facilitators.
- Post-engagement evaluation and continuous improvement processes.

5. Compliance and Governance Risk

Risk: Failure to meet charity law, safeguarding, data protection, or reporting obligations could expose TSR to regulatory or operational issues.

TECHNOLOGY STRATEGY ROLEPLAY

TRUSTEES’ REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

Mitigation:

- Trustees’ ongoing oversight of governance and reporting.
- Maintaining existing policies (Internal Financial Controls, Trustee Expenses, Conflicts of Interest, Investing Charity Funds) as previously reported to the Charity Commission (22–24).
- Drafting a comprehensive governance and safeguarding policy suite during 2024–25.
- Scheduling formal adoption of the new policies at the AGM in January 2026.
- Reporting the adoption of these policies in the FY 2025–26 Trustees’ Annual Report.
- Ensuring interim controls remain in place while policies are finalised.
- Use of professional support for financial management and statutory reporting.
- Annual review of governance documentation.

The trustees are satisfied that the measures in place are proportionate and effective for the charity’s current size and activities. No significant control failures were identified during the year.

Structure, Governance and Management

TSR is a Charitable Incorporated Organisation (CIO) – Foundation Model, registered with the Charity Commission in November 2022. The charity is governed by its Constitution, which sets out the objects, trustee powers, and administrative arrangements.

Trustee Board

The charity is led by a Board of Trustees who are responsible for the strategic direction, governance, and overall management of TSR. Trustees are appointed in accordance with the provisions of the Constitution and serve on a voluntary basis.

During the reporting period, the Board comprised:

- | | |
|------------------------------------|-----------------------------|
| • Dr Shahar Edgerton Avin, Trustee | (Appointed 7 November 2022) |
| • Jessica Bland, Trustee | (Appointed 7 November 2022) |
| • Dr Peter Glenday, Trustee | (Appointed 7 November 2022) |

The trustees collectively bring experience in AI governance, research, strategic foresight, organisational development, and charitable leadership.

The Charity is recognised by HMRC for Gift Aid.

TECHNOLOGY STRATEGY ROLEPLAY

TRUSTEES' REPORT (*CONTINUED*) *FOR THE YEAR ENDED 5 APRIL 2025*

Trustee Recruitment, Appointment & Induction

The Board remained unchanged during the reporting period, with the three founding trustees continuing to oversee the charity as it progresses through its early-stage development.

Decision-Making & Governance Processes

The trustees meet formally at least once a year for the Annual General Meeting, with additional Special General Meetings convened as required to approve governance or statutory matters.

Routine trustee decisions and operational oversight are carried out through regular communication via email, WhatsApp and virtual meetings, ensuring timely discussion and agreement on ongoing organisational matters:

- Financial performance
- Programme delivery
- Risk management
- Operational planning
- Compliance with charity law and internal policies

Decisions are made collectively by the trustees, with delegated authority given to staff or contractors for day-to-day operational matters. The trustees maintain oversight of programme strategy, financial controls, and organisational priorities.

Policies & Compliance

The Board ensures appropriate policies are in place covering:

- Safeguarding
- Data protection and information security
- Financial controls
- Conflicts of interest
- Grant-making
- Health and safety (where applicable)
- Risk management

The trustees are in the process of strengthening the charity's policy review framework. During 2024–25, an SOP was developed to support periodic policy review and updates in future years, with formal implementation expected during the next reporting period.

TECHNOLOGY STRATEGY ROLEPLAY

TRUSTEES' REPORT *(CONTINUED)* *FOR THE YEAR ENDED 5 APRIL 2025*

Remuneration & Staffing

TSR engages a combination of staff, facilitators, and contractors to support programme delivery, administration, and operational functions. Remuneration for staff and contractors is determined in line with market benchmarks and budget considerations. Trustees do not receive remuneration for their role but may be reimbursed for reasonable expenses.

Partnerships, Collaborations & Affiliations

TSR works in collaboration with academic institutions, policy organisations, and civil society groups to support the design and delivery of its educational programmes. These partnerships broaden the charity's reach and strengthen the quality and relevance of its work.

TSR has affiliations with University of Cambridge and the Department for Science, Innovation and Technology where Dr Shahar Edgerton Avin (Trustee) and Jess Bland (Trustee) hold contractual positions at Centre for the Study of Existential Risk (CSER) and AI Security Institute (AISi) respectively. TSR has limited affiliations with the School of International Futures (SOIF) where Dr Peter Glenday (Trustee) holds a contractual position.

TSR holds association with Faculty Science Limited and Nice Light Limited for a specific project (ongoing) aimed at the development of an educational product purposed to advance TSR's charitable objectives. Under this project, TSR has had brief associations with three philanthropic organisations namely Founders Pledge Ltd, Survival and Flourishing DAF and NPT Transatlantic who provided restricted funds to TSR for sub granting to Nice Light Limited for the production of the educational product.

Risk Management

The trustees maintain a risk register outlining the key strategic, operational, and financial risks facing the charity. Risks are monitored regularly and mitigation measures are reviewed as part of ongoing governance oversight. Further detail on principal risks is provided in the preceding section.

Plans for Future Periods

The trustees remain focused on strengthening TSR's impact, expanding programme delivery, and building organisational capacity to meet growing demand for high-quality, participatory education on transformative technologies. Over the coming year, TSR intends to prioritise the following areas:

TECHNOLOGY STRATEGY ROLEPLAY

TRUSTEES' REPORT (*CONTINUED*) FOR THE YEAR ENDED 5 APRIL 2025

1. Redesigning of Programme Delivery

TSR plans to broaden the reach of its flagship *Intelligence Rising (IR)* programme by:

- TSR redirected its focus from expansion to redesigning the programme delivery model in response to operational constraints and identified risks.
- The trustees agreed at the June 2025 annual retreat that *Intelligence Rising (IR)* should be developed more explicitly as a pedagogical tool rather than scaled immediately.
- Priority was placed on training and pedagogy, strengthening the educational foundations of IR to ensure quality, impact, and consistency.
- The team focused on building a facilitator pool capable of supporting programme delivery and contributing to wider organisational objectives and project work.
- Engagement expansion has been deferred to the 2025–26 period, when the redesigned model and facilitator capacity are fully embedded.

This expansion aims to increase the accessibility and societal impact of TSR's educational work.

2. Scaling Strategic Foresight Engagements

Building on the success of recent high-stakes foresight engagements, TSR intends to:

- Develop this into a structured programme offering.
- Create tools and frameworks that support decision-makers in long-term risk deliberation.
- Engage senior stakeholders in government, corporate governance, and civil society.

This will strengthen TSR's role in supporting informed, responsible decision-making around emerging AI technologies.

3. Digital Tools and Product Development

TSR aims to test and refine the beta version of its digital IR tool, with the goal of:

- TSR continued to develop its digital IR tool, with a focus on improving the data-capture functionality to strengthen impact evaluation and participant insight.
- Further development of the tool will depend on resource availability, testing outcomes, and alignment with the redesigned programme delivery model.

Ongoing development depends on testing outcomes, resource availability, and user feedback.

TECHNOLOGY STRATEGY ROLEPLAY

TRUSTEES' REPORT (*CONTINUED*) *FOR THE YEAR ENDED 5 APRIL 2025*

4. Strengthening Organisational Capacity

The trustees will continue to invest in TSR's internal capacity by:

- Expanding the facilitator pool.
- Introducing additional training and development opportunities.
- Strengthening operational systems and processes.
- Continuing to evaluate staffing needs as programme demand grows.

These measures will support long-term sustainability and quality assurance.

5. Deepening Partnerships and Ecosystem Engagement

TSR plans to build on existing collaborations with academic institutions, policy organisations, and civil society groups, with the aim of:

- Expanding joint initiatives.
- Contributing to sector-wide research.
- Supporting community events and public engagement activities.
- Participating in cross-organisational dialogues on AI governance and risks.

These partnerships will help amplify the charity's contributions to the broader ecosystem.

6. Strategic Review and Long-Term Planning

During the upcoming year, the trustees will undertake a strategic review to:

- Evaluate TSR's long-term objectives.
- Develop a more resilient operational runway that enables the team to focus primarily on delivering projects rather than diverting capacity to ongoing fundraising activity.
- Refine programme priorities.
- Consider organisational growth pathways.

This process will guide TSR's direction as it continues to mature as a charity and respond to emerging technological and societal challenges.

The trustees will continue to be responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They will also be responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

This report reflects our unwavering dedication to our mission and the growth of TSR's impact. For any further information or assistance, please do not hesitate to reach out to us at team@intelligenceciserising.org

The trustees' report was approved by the Board of Trustees and signed on their behalf by:

DocuSigned by:
Shahar Edgerton Avin
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Dr Shahar Edgerton Avin

Trustee

15/01/2026

Date:

TECHNOLOGY STRATEGY ROLEPLAY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TECHNOLOGY STRATEGY ROLEPLAY

I report to the trustees on my examination of the financial statements of Technology Strategy Roleplay (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

DocuSigned by:

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Tom Wilcox

Counterculture Partnership LLP
23 St Leonards Road, Bexhill-on-Sea
East Sussex, TN40 1HH
Date: 15/01/2026

TECHNOLOGY STRATEGY ROLEPLAY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	-	220,347	220,347	72,952	149,988	222,940
Charitable activities	4	86,150	-	86,150	8,745	-	8,745
Total income		86,150	220,347	306,497	81,697	149,988	231,685
Expenditure on:							
Charitable activities	5	59,535	160,570	220,105	42,548	150,000	192,548
Total expenditure		59,535	160,570	220,105	42,548	150,000	192,548
Net income		26,615	59,777	86,392	39,149	(12)	39,137
Transfers between funds		-	-	-	(12)	12	-
Net movement in funds	7	26,615	59,777	86,392	39,137	-	39,137
Reconciliation of funds:							
Fund balances at 6 April 2024		39,137	-	39,137	-	-	-
Fund balances at 5 April 2025		65,752	59,777	125,529	39,137	-	39,137

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derived from continuing activities.

TECHNOLOGY STRATEGY ROLEPLAY

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	11	69,999		-	
Cash at bank and in hand		57,630		41,237	
		127,629		41,237	
Creditors: amounts falling due within one year	12	(2,100)		(2,100)	
Net current assets			125,529		39,137
The funds of the charity					
Restricted income funds	13	59,777		-	
Unrestricted funds	14	65,752		39,137	
		125,529		39,137	

The financial statements were approved by the trustees on 12th January 2026

DocuSigned by:
Shahar Edgerton Avin
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Dr Shahar Edgerton Avin
Trustee

TECHNOLOGY STRATEGY ROLEPLAY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

Technology Strategy Roleplay is a registered Charity number 1200928 the members of which have no personal liability in the event of the Charity winding up.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum of association, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TECHNOLOGY STRATEGY ROLEPLAY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

TECHNOLOGY STRATEGY ROLEPLAY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	-	-	-	72,952	-	72,952
Grants	-	220,347	220,347	-	149,988	149,988
	-	220,347	220,347	72,952	149,988	222,940

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Total		
Consultancy income	86,150	8,745

TECHNOLOGY STRATEGY ROLEPLAY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

5 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Direct costs		
Facilitation costs	18,039	6,710
Website costs	-	562
Consultancy costs	29,414	25,318
Subscription costs	1,889	810
Marketing & branding costs	-	3,906
Legal & professional costs	7,303	3,142
Charitable donation	151,600	150,000
Annual team retreat costs	6,759	-
Bank charges	1	-
Discount given	3,000	-
	<u>218,005</u>	<u>190,448</u>
Share of support and governance costs (see note 6)		
Governance	2,100	2,100
	<u>220,105</u>	<u>192,548</u>
Analysis by fund		
Unrestricted funds	59,535	42,548
Restricted funds	160,570	150,000
	<u>220,105</u>	<u>192,548</u>

6 Support costs allocated to activities

	2025 £	2024 £
Governance costs	2,100	2,100
Analysed between:		
Total	<u>2,100</u>	<u>2,100</u>

The governance costs include £2,100 paid to the independent examiner.

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>2,100</u>	<u>2,100</u>

TECHNOLOGY STRATEGY ROLEPLAY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees for the period ended 5th April 2025.

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	69,999	-

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,100	2,100

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2025 £
Founders Pledge Ltd	-	50,000	(50,000)	-	-
Survival and Flourishing DAF	-	138,347	(101,600)	-	36,747
Faculty Science Ltd	-	25,000	(4,653)	-	20,347
NPT Transatlantic	-	7,000	(4,317)	-	2,683
	-	220,347	(160,570)	-	59,777

TECHNOLOGY STRATEGY ROLEPLAY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

13 Restricted funds

(Continued)

Previous 18 Months Period:	At 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2024 £
Nice Light sub grant	-	149,988	(150,000)	12	-

Notes to the restricted funds

Nice Light Ltd - As part of a drafted grant agreement between TSR and Nice Light Ltd, TSR pledged a donation up to GBP 200,000 (two hundred thousand pounds) in grant funding to support Nice Light in its work to produce a documentary film that explores the challenges in the race to tame artificial intelligence (the "Project"). One tranche of the grant, £150,000 was sourced from other philanthropic partners affiliated with the project and sub-granted to Nice Light during the project effective timeline i.e. in October 2023. The remaining £50,000 is contingent to project needs and completion of project progress and milestones, as mutually agreed and decided upon with allied project partners. The final agreement, at the time of signing, will reflect the actual terms of the total subgranted amount (both falling within this and the next financial period) along with updated project scope, if any.

Survival and Flourishing DAF - This was a donation received as an advised fund of Silicon Valley Community Foundation (SVCF) for the charity's general operating support.

Faculty of Science Ltd - The purpose of the grant to TSR is primarily to support the development and deployment for three instances of "Intelligence Rising" — a wargame.

NPT Transatlantic - The purpose of the grant to TSR is primarily towards venue and logistics costs of the Intelligence Rising workshop.

Founders Pledge Ltd - This was a grant awarded to Technology Strategy Roleplay to be used for charitable purposes of the organization.

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2025 £
General funds	39,137	86,150	(59,535)	-	65,752

Previous 18 Months Period:	At 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2024 £
General funds	-	81,697	(42,548)	(12)	39,137