

PRISM THE GIFT FUND

England & Wales · Charity number 1099682

Details

Status Registered

Legal form Charitable company

Company number [04677253](#)

Registered 2003-09-25

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

Contact

Address 20 Gloucester Place
London
W1U 8HA

Phone 02074867760

Activities

Objects: SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE

Activities: Encouraging charitable giving

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£91,367,170	£81,164,911	£346,439,007	0
2024-06-30	£94,084,252	£69,363,208	£332,824,021	0
2023-06-30	£115,257,409	£68,723,603	£289,788,560	0
2022-06-30	£114,868,419	£57,595,458	£235,237,276	0
2021-06-30	£80,388,470	£52,782,695	£188,107,766	0

Trustees

Name	Role	Appointed
Anthony Collard		2022-09-01
Charles Edward Raymond Banner		2024-08-01
Charles Mesquita		2014-01-29
Jeremy Adrian Amias		2024-04-02
Jonathan Gold		2021-05-17
Jonathan Simmons		2023-07-20
Nneka Orji		2025-06-01
Penny Lovell		2016-10-31
Sharonjit Clare		2022-12-08

Linked charities

- THE PRISM CHARITABLE TRUST (1099682-1)

PRISM THE GIFT FUND

England & Wales - Charity number 1099682

Accounts

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253



TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 June 2025

Charity Registration No: 1099682

Company Registration No: 04677253
(England and Wales)

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	PAGE
Report of the Trustees	3-26
Independent Auditors' Report	27-30
Statement of Financial Activities	31
Balance Sheet	32
Cash Flow Statement	33
Notes to the Accounts	34-47

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

DETAILS OF THE REGISTERED OFFICE OF PRISM THE GIFT FUND AND ADDRESSES OF ITS PROFESSIONAL ADVISERS**Registered Office**

20 Gloucester Place

London, W1U 8HA

Registered Charity Number 1099682

Company Registration number 04677253

Principal bankers

Coutts & Co

440 Strand, London, WC2R 0QS

Barclays Bank PLC

Victoria St, Douglas, Isle of Man, IM99 1AJ

Auditors

HaysMac LLP Statutory Auditors

10 Queen Street Place

London, EC4R 1AG

Solicitors**Farrer & Co**

66 Lincoln Inn Fields

London, WC2A 3LH

Maurice Turnor Gardner LLP

15th Floor, Milton House, Milton Street

London, EC2Y 9BH

Trustees

Mr. A Collard

Lord C. E. R. Banner (appointed on 01 August 2024)

Mr. C Mesquita

Mr. J Amias

Mr. J Gold

Mr. J Simmons

Ms. N Orji (appointed on 01 June 2025)

Ms. P Lovell

Ms. S Clare

REPORT OF THE TRUSTEES

The Trustees are pleased to present their annual report and audited financial statements of Prism the Gift Fund (referred to in this report as “Prism”, “the Charity”, “the Company”, “the charitable company”, and “the group”) for the year ended 30 June 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association 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.

STRATEGIC REPORT

PRINCIPAL OBJECTIVES

The objects for which the Charity is established are such charitable purposes as the Trustees (as defined in the articles of association of the Company) shall from time to time determine.

Prism's mission and aim is to increase the flow of funds into the charitable sector. This is achieved by administering the giving of individuals, groups and foundations swiftly, personally and efficiently, and in a manner beneficial to the recipients. Prism approaches this in two core ways (further information below).

— Providing Donor Advised Fund (DAF) services to High-Net-Worth (HNW) individuals and families who channel their national and international philanthropy through Prism as a time, cost, and tax effective alternative to setting up one's own grant making foundation.

— Providing Collective Fund services — charitable, finance and governance infrastructure to groups who want to create brands or projects of a charitable nature. Prism lends its charitable expertise as well as its charity number, administration and due diligence services to these groups.

Prism also provides administrative services to charitable grant making foundations. Prism helps support their back-office operation, prepares board papers, undertakes financial administration, administers grants and helps ensure the efficient and swift distribution of funds out into the charitable sector.

Structurally, Prism is one charity with multiple restricted funds that rely on operational partnerships with individual founders of either DAFs or Collective Funds.

The gap in funding in the charitable sector continues to grow as a result of global disasters, government funding cuts, the cost of living crisis and a dragging economy.

It is increasingly incumbent on major donors to continue to give and those that have not begun their philanthropic journey, to consider giving.

PRISM'S ACTIVITIES ACHIEVEMENTS AND KEY PERFORMANCE MEASURES

In this latest financial year, a range of external factors has continued to affect people's lives and influence charitable giving. From extreme heatwaves and other natural disasters around the world to the ongoing pressures of a struggling UK economy, many communities remain under strain. The cost-of-living crisis has led to record reliance on food banks and increased demand for frontline services — placing additional pressure on the charitable sector.

Yet, in the face of these challenges, there are signs of optimism in philanthropy. According to the latest Sunday Times Giving List, charitable donations from the UK's top 100 philanthropists rose by £500 million last year. At the same time, newly released data from UKGrantmaking reveals that donor-advised funds (DAFs) distributed £2.1 billion to charities — a 20% increase year-on-year.

According to UKGrantmaking, net assets held by UK DAFs grew to £3.66 billion in 2023-24, a 12% increase from the previous year. DAFs have become increasingly active, high-impact giving vehicles, not just passive warehouses for wealth.

This growth is not just confined to the UK. Globally, DAFs are expanding fast. Many high-net-worth families hold assets across several jurisdictions, multinational businesses often seek tax-effective methods for giving in each of their regions of operation, and charities are increasingly fundraising from donors worldwide. This is all driving demand for cross-border solutions.

This rise comes against a backdrop of declining public and corporate giving. While donations from the UK's wealthiest individuals rose by almost £500 million last year (according to the latest Sunday Times Giving List), broader charitable giving has slowed as households face cost-of-living pressures. Government support has flatlined, and for the first time, state funding is no longer the single largest source of grant income to charities.

Equally, while the total amount donated is growing, UK giving is increasingly concentrated among a smaller number of donors. This trend highlights the urgent need to broaden the donor base and deepen engagement among high-net-worth individuals.

This is precisely where Prism's role becomes vital. Our unique market positioning and client base of HNW donors allows Prism to meet this challenge head-on. Prism continues to play an essential role building a pipeline of new major donors to give and those that are already giving to give more.

This last financial year also saw the launch of Prism's 20th anniversary celebrations, looking at the impact and output that was made possible through the donors, intermediaries and charities supported by Prism. We marked over \$1billion in donation income and distribution of over \$600 million to charitable activities globally.

Prism's key strategic objectives remain firmly driven by our mission to increase the flow of funds into the charitable sector, addressing the significant funding deficit that charities face as well as the need for philanthropy to step in as we see increasing need both in the UK and beyond.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Prism measures its success through a number of indicators. These include: donation income annually, distribution of funds out, assets under management and growth of knowledge and awareness of the power of DAFs as a philanthropic tool.

Prism saw voluntary income in the year ending June 2025, including investment income and fees reaching £91,367,170 (2024 - £94,084,252). Prism has continued to offer a resilient, highly responsive and efficient operation with a steady stream of new clients across the Donor Advised Fund and Collective Fund operations together with existing clients gifting further funds into their accounts.

Over the last financial period, Prism's development and growth, the number of referrals from both the private client industry and donors themselves, illustrate the Trustees' view that the mission of the Charity is both necessary and valued by the donor community within the UK.

Prism's expenditure for the last financial year was £81,164,911 (2024 - £69,363,208) including grants to hundreds of organisations across 27 locations globally, showcasing an impressive flow of funds out to the sector.

A portion of the donations received by Prism are assets, generally a portfolio of shares. The portfolios of cash and shares are managed by independent investment advisors, who are suggested by the donors. The portfolios are reviewed by the Finance and Investment Committee of the Board of Prism for evaluation and sign off. These assets are held for a period, until such time when the donors consider it necessary to liquidate the assets to make payments to their designated charitable activities.

In addition to managing restricted funds, Prism educates the professional advisory community in understanding the philanthropy landscape in the hope that the HNW individuals and families that they service will be encouraged to engage in the sector. Several of these presentations and sessions have taken place over the past financial period and, as a result, private client practitioners have increased their referral level and underlying dialogue with Prism around philanthropy. Most sessions were conducted face to face in offices, with the added benefit of remote participation via Zoom for advisors in other regions.

The following include a selection of events and publications in which Prism participated:

- Webinar: **Dura Society** Interview with Anna Josse – July 2024
- Article: **"A risky new philanthropic approach or enlightened new revolution?"**, CityWealth Magazine, 13 November 2024
- Speaker: **Philanthropy Australia – UK conference** – Anna Josse panel discussion together with Mily Collins-Ellis from IG advisors and Cath Dovey from Beacon Philanthropy - 19 November 2024
- Speaker: **Charity Tax Group Annual Conference 2024**, Anna Josse & Philip Spedding, 'Fundraising, Tax and Philanthropy' - 5 December 2024
- Article: **"Major Donors Don't Understand Gift Aid"**, Civil Society – 10 December 2024
- Article: **"What are donor-advised funds and how can they help my clients with gifting?"**, FT, – 25 February 2025
- Article: **"In conversation with Anna Josse"**, Civil Society – 7 March 2025

- Panel Discussion: **Philanthropy Impact - Wealth Without Borders: Practical Strategies for Supporting US Wealth and Philanthropy in the UK** - Adiva Kalms, Deputy CEO Prism the Gift Fund, Jaime McLemore, Partner, Withers LLP, Janette Saxer, Portfolio Director, Schroder US Wealth management Team, Scott Barber, Partner, Buzzacott – Chaired by Rennie Hoare, Partner & Head of Philanthropy, C. Hoare & Co
- Panel Discussion at the **Chartered Institute of Fundraising Convention - Big Give Panel: From Transactional to Transformational: Funder-Charity Relationships**, 9 June 2025
- Webinar: Philanthropy 101, **The Chartered Institute for Securities & Investment (The CISI)**, Adiva Kalms and Paul Emery (St James's Place), 26 June 2025

Prism's 20th Anniversary

Prism operates a broader public engagement events programme in order to facilitate dialogue amongst stakeholders and introduce new ideas around philanthropy to Prism's wider network.

Starting in November 2024 and running throughout 2025, Prism launched its 20th anniversary events series in celebration of this key milestone, exploring some of the major topics shaping the future of giving.

In November 2024, the event series began with a powerful conversation on the role of philanthropy in scientific research and how it can shape the future of giving.

Titled "Why Philanthropy Matters in Scientific Research," the event highlighted the deep personal ties between science, medical research, and philanthropy. Chaired by Diana Noble, who brought her expertise in financing and developing medical research, the panel featured Riccardo Zacconi (PTEN Research Foundation and co-founder of King.com), Leila Rastegar Zegna (Kabuki Syndrome Foundation and Kindred Capital), and Caroline Olschewsky (Founding Board Member, Foundation for ARID1B Research and CEO of Lupus). Each speaker shared their journey into philanthropy—motivated by a shared golden thread: they are all parents of children with rare medical conditions. They spoke about the power of private philanthropy to share the course and direction of scientific research, to expose new and emerging discoveries and to build communities that span international borders.

In February 2025, the second event in Prism's 20th Anniversary series explored the vital intersection of philanthropy and education in conversation with renowned educator and historian Sir Anthony Seldon. He engaged Prism supporters in a thought-provoking discussion on the future of learning, the role of philanthropy, and the transformative impact of AI on education. Sir Anthony emphasised the need to reimagine education—moving away from a rigid, exam-focused system towards one that fosters curiosity, creativity, and lifelong learning. A key theme was the importance of building resilience and mental well-being through education, drawing on his pioneering work at Wellington College, where happiness and emotional literacy were integrated into the curriculum. He warned that as AI reshapes the landscape, traditional models risk becoming obsolete unless they embrace personalised, values-driven learning. Philanthropy, he argued, must play a bold role in driving this Fourth Education Revolution—supporting innovation, ethical leadership, and approaches that prepare young people not just to succeed but to thrive.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The pinnacle of Prism's 20th Anniversary celebrations was a memorable Gala Reception hosted at Christie's, bringing together over 300 guests—including donors, intermediaries, supported charities, and friends of the organisation. The evening celebrated the power of human connection, resilience, patience, and partnership—core values at the heart of meaningful philanthropy. Prism's CEO, Anna Josse, opened the evening by reflecting on two decades of innovation, collaboration, and impact. She was followed by Penny Lovell, Trustee of Prism and CEO of Hottinger and Edmond de Rothschild (Private Banking UK), who spoke passionately about Prism's influence: "promoting giving across our industry... not just managing the mechanics of giving, but shaping the very conversation around it. It's real thought leadership powered by hard work and deep dedication." A lively panel discussion followed, featuring Stuart Roden, renowned financier and philanthropist, alongside Anna Jones, CEO and Co-Founder of RefuAid—one of Prism's distinctive Collective Funds. The conversation, moderated with humour and precision by broadcast journalist Nick Ferrari, offered insight into the motivations and challenges behind effective philanthropy. The evening concluded with closing remarks from Amelie Sarrado, Director at Chairman's office at Christie's, marking a fitting end to a celebration not just of Prism's past 20 years, but of the future of giving.

The final event will be held during the next financial year looking at Philanthropy and AI.

Overall, Prism is incredibly proud to be a convener for philanthropists and private client advisers, creating a forum for open discussion and idea-sharing around giving. Prism's mission is to increase the flow of funds into the sector. Prism will continue to continue to champion these conversations and provide education across the private client space, helping more individuals begin their philanthropic journey with the right structure — including Donor Advised Funds — and the expertise to give effectively.

The following awards have been won:

1. Citywealth Leaders List, Top 10 Philanthropy Advisors 2024
2. Wealth Briefing, European Awards, Philanthropy Offering/ Initiative of the Year, 2025
3. CityWealth, Powerwoman Awards, 2025
4. Wealth Briefing, Wealth for Good Awards, Overall Female Executive Championing a Wealth for Good Strategy (UK), 2025

IMPACT THROUGH GRANTMAKING

Prism's primary objective as a charity is help facilitate the distribution of grants to charities globally. Aligned with this mission, Prism is guided by its donors who make recommendations on the distribution of charitable funds. The charity's role is to ensure all grant funds are applied in accordance with the regulatory requirements and best practices governing charitable giving.

Through its Donor Advised Fund and Collective Fund administrative services, Prism enables individuals, families, groups and organisations to maximise the impact of their giving and contribute effectively to the causes they care about most. Embracing a donor-centric approach to grant making, Prism cultivates a culture of giving that is inclusive, responsive and reflective of the diverse needs and priorities within the philanthropic community.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Prism continues to excel around its due diligence and compliance work. Prism carries out due diligence on all charities it gifts to and ensures the appropriate reporting is received too. Each donor has very different interests, and so Prism gifts to a broad collection of charities. As the regulatory landscape has tightened, Prism has responded accordingly by implementing appropriate policies. Prism's application processes both for prospective clients joining into Prism and for gifts out to overseas entities have further been developed, incorporating more rigorous questioning, to ensure Prism maintains detailed and full oversight of use of funds.

Prism categorises its charitable grants into ten main impact areas distributed globally. These are aligned with the United Nations' Sustainable Development Goals, UK charitable purposes according to UK charity law, and humanitarian actions during natural disasters and human made crises. Organising Prism's impact into these distinct areas helps us assess the effectiveness of our charitable distributions, showcasing the breadth of giving models which Prism offers.

Furthermore, Prism's niche Collective Fund model, widely supported by donors and experts in the philanthropy field, has enabled groups of individuals and organisations to raise funds efficiently and give to charities globally.

During the past year, Prism was able to fund and support a wide spectrum of charitable initiatives spanning various sectors and geographies.

We are highlighting below some of this work across ten impact areas:

Humanitarian Aid

Between September 2024 and June 2025, Prism donated £422,330 over three instalments to **Csilla von Boeselager Stiftung Osteuropahilfe e.V. (CvB)**, a German-based charity providing non-denominational, non-political emergency aid across Eastern Europe. Founded in 1991 by Csilla von Boeselager following the fall of the Berlin Wall, CvB focuses on sustainable, locally led humanitarian efforts that reach underserved communities. Prism's grant supported CvB's ongoing response in Ukraine, where needs continue to grow despite declining donations. Of the total, £264,022 was allocated to New Dawn, a partner organisation operating a humanitarian hub in Odessa. These funds have enabled the delivery of life-saving goods such as food, water, sanitary supplies, and medical aid to thousands of households, including internally displaced people in frontline villages. An additional £45,161 supported The Brothers of Albert in Saporischja, who distribute food and emergency supplies to approximately 1,500 people four to five times a week. The remaining funds were directed to partner organisations in Lviv and Beregovo, helping to provide similar life-saving aid. As the conflict persists, Prism's partnership with CvB ensures continued support for vulnerable communities - upholding the Foundation's mission to bring hope, relief, and dignity to those most affected by crisis.

End Poverty and Hunger

In June 2025, Prism granted £150,000 to **Magic Breakfast**, a UK charity working to remove child hunger and poverty as barriers to education by providing free, nutritious breakfasts across England and Scotland. Founded in 2003, Magic Breakfast partners with over 1,000 schools, supporting more than 300,000 children and young people each morning to ensure no child is too hungry to learn. Prism's grant was partially restricted to the development of a new data system designed to enhance the charity's operational efficiency and support future growth. The system will enable the delivery team to forecast food requirements, negotiate better prices, and optimise the use of donated goods - ensuring resources go further. It will also strengthen Magic Breakfast's advocacy and fundraising

efforts by informing evidence-based recommendations to government and advancing a national school breakfast policy. Ultimately, Prism's support is helping Magic Breakfast move closer to its 2025 goal: reaching 350,000 children daily across 1,300 schools, and ensuring every child starts the day ready to learn.

Good Health and Well-Being

During the year, Prism awarded £965,210 to **GiveWell** UK, a charity dedicated to maximising the impact of charitable giving. Founded in 2007 and headquartered in San Francisco, GiveWell identifies and recommends evidence-based, cost-effective programmes that improve lives, primarily in global health and poverty alleviation. Through rigorous research and transparent analysis, it directs funding to high-impact opportunities via several grant making vehicles. Prism's grant was allocated to the 'All Grants Fund', which supports pilot projects, organisational development, and exploratory research. In 2024, the fund facilitated \$397 million in grants across 22 countries, reaching an estimated 34 million people and contributing to over 74,000 lives saved. Notable grants included support for malaria vaccine rollouts, tuberculosis prevention, and mobile health technology pilots. Prism's support has helped GiveWell respond dynamically to global needs, driving measurable improvements in health outcomes through a flexible and responsive funding model.

In November 2024, Prism granted £250,000 to **Alzheimer's Research UK**, the UK's leading dementia charity. Founded in 1992, the organisation funds pioneering research to treat, diagnose, and prevent all forms of dementia, including Alzheimer's disease. Prism's unrestricted grant supported progress across multiple areas, from scientific discovery to advocacy and public awareness. In 2024, Alzheimer's Research UK supported 2,800 researchers across 90 countries, funded studies at 39 UK institutions, and published 512 research papers advancing understanding of dementia's causes and treatment pathways. Its flagship Drug Discovery Alliance, which bridges academic science and industry, oversaw 31 active projects and identified four new drug targets - marking critical steps toward future therapies. These achievements, made possible in part through Prism's support, are helping drive breakthroughs in effective treatments for dementia.

Education

In July and October 2024, Prism awarded a grant in two tranches totalling £100,000 to **Edith Neville Primary School**, a Camden-based school and Family Centre serving over 200 children. Prism's funding supported a wide range of enrichment initiatives, from swimming lessons and workshops to whole-school trips, creating memorable learning experiences for students and their families. The grants also strengthened the school's wellbeing provision. Vikki, the school therapist, worked with over 20 children facing challenges such as trauma, OCD, self-harm, and behavioural issues, while also providing staff supervision. Additional speech and language therapy reached 10 more children and their families, and the nurture group offered small-group sessions focused on emotional regulation and collaboration. Through these programmes, Prism's support has enabled Edith Neville Primary School to respond to rising educational and mental health needs, fostering a caring environment where children can learn, grow, and thrive.

In November 2024, Prism awarded £100,000 to the **University of Cambridge**, one of the world's oldest and most prestigious academic institutions. Prism's grant supported the Baltic Geopolitics Programme, housed at Cambridge, which provides a rigorous and interdisciplinary platform for exploring strategic dynamics in the Baltic Sea region and the UK's evolving role within it. Initiated in

2021, the programme fosters cross-border collaboration, policy engagement, and public-facing scholarship. It enables the Baltic Fellowship to represent the programme at global forums and build strategic networks. The Fellowship has catalysed new initiatives, including the Baltic Energy Network, and led to upcoming events on infrastructure security, Arctic geopolitics, and Poland's regional role. The programme's second postdoctoral Baltic Fellow, Dr Trevelyan Wing, has been central to this growth, elevating its visibility and influence across Europe. His work spans energy security, democratic resilience, and regional defence cooperation, helping to shape the future of Baltic geopolitical research.

Gender Equality and Human Rights

In June 2025, Prism awarded £60,000 in unrestricted funding to **Trevi**, a UK charity providing safe, trauma-informed spaces for women in recovery. Established in 1993, Trevi operates four centres across Devon and accepts referrals nationwide, offering housing and holistic support for women with complex needs, including those overcoming addiction and facing parenting challenges. In a sector that remains grossly underfunded - where less than 2% of UK charitable giving goes to organisations led by and for women and girls - Prism's contribution holds particular significance. Trevi's rehabilitation programme includes individual counselling, group therapy, medical assessments, and coordinated social services, with tailored recovery plans for each woman. For mothers, this includes parenting support aimed at keeping families together. Supporting over 1,000 women annually, Trevi helps break cycles of addiction and rebuild lives - 74% of programme graduates were substance-free, and 90% of children remained in their mother's care. Prism's support enables more women and families to access the hope and healing of a true fresh start.

Environment and Animal Welfare

Between October 2024 and June 2025, Prism made three donations totalling £143,602 to **ClimateForce**, an Australian non-profit organisation based in the Daintree Rainforest in Queensland, a UNESCO World Heritage Site. ClimateForce is dedicated to regenerating degraded land and reversing the impacts of deforestation. Its mission focuses on enhancing biodiversity through the planting of native tree species and implementing nature-based solutions to restore ecosystems and sequester carbon. Prism's funding primarily supported the Tropical Regen Project, which aims to regenerate 527 acres of the Daintree - the world's oldest rainforest. The project involves planting 360,000 trees to restore the rainforest's ecological integrity. Prism's support came at a pivotal moment, providing essential financial backing for the organisation's critical work. Notably, the funding enabled an urgent land acquisition, expanding the geographic scope of the Tropical Regen Project. This purchase has allowed ClimateForce to continue deploying environmentally sustainable and economically viable innovations off-grid, organically restoring an additional section of the Daintree Rainforest.

Justice and Community Development

In April 2025, Prism awarded £70,000 to **The Community Foundation for Wiltshire & Swindon**, a UK-registered charity that identifies local needs and invests in initiatives to strengthen communities and help people thrive. Part of the grant supported the charity's core operating costs, while the remainder was distributed back into the community as flow-through funding. Each year, the Foundation awards approximately £2 million to grassroots voluntary, community, and social enterprises tackling pressing local issues. It also provides grants to young people to support their

education, development, and future employment. In 2024, the Foundation funded 82 university bursaries totalling £403,200 and awarded 238 grants to 162 local businesses and organisations. Through its Advice, Training, and Events programme, it brings community groups together to share knowledge, build skills, and explore topics such as funding, business planning, and marketing. Last year, the charity's grants and programmes supported over 83,000 people across Wiltshire and Swindon. With a goal to invest £10 million over the next five years, the Foundation continues to play a vital role in building stronger, more resilient communities.

Sustainable and peaceful economic growth

Between September 2024 and March 2025, Prism awarded a total of £175,000 in unrestricted grants to **Pro Bono Economics (PBE)**, a UK charity using economics to improve lives and empower the social sector. Founded in 2009, PBE aims to end low wellbeing in the UK by combining practical economic support for charities with research and policy work that drives systemic change. Prism's funding contributed to core costs, supporting the first year of PBE's new three-year strategy focused on delivering more impact, deeper impact, and better working. In 2024, PBE supported 169 charities, trained its 100th economist in wellbeing measurement, and welcomed its 1,000th volunteer economist. The charity focused on three key areas: a national audit on low wellbeing, children and young people's mental health, and unlocking the potential of civil society. It published the UK's first annual audit of low wellbeing, revealing that 3.2 million adults live below the "wellbeing poverty line". Furthermore, the impact of Prism's grant enabled 29 charities to benefit from Data First Aid, a service which matches charities with volunteer economists to provide data analysis and visualisation support. Overall, PBE has helped charities use their data more effectively, operate more efficiently, and target their services towards those most in need.

In September 2024, Prism awarded £74,984 to the **SKAPA Foundation**, a Swedish organisation promoting innovation and scientific development. Established in 1985 by the Development Fund Municipality in Stockholm, SKAPA supports Swedish industry by showcasing how new ideas drive economic and societal progress. Prism's grant has enabled broader outreach and programme expansion, including the SKAPA Innovation Mingle 2024, a flagship event bringing together inventors, policymakers, and industry leaders to celebrate Swedish innovation. SKAPA helps inventors transform promising ideas into viable, market-ready solutions. In 2024, the Foundation introduced new scholarships to accelerate commercialisation and promote gender equity. Its reach continues to grow through regional jury networks, national events, and expanding sponsor engagement, ensuring a vibrant future for Swedish innovation.

Art and Cultural Heritage

In January 2025, Prism awarded the first of five annual £1,000,000 grants to the **Royal Academy of Arts (RA)**, a world-renowned art gallery and Britain's longest-established art school. Founded in 1768 and located in Piccadilly, the RA promotes the appreciation and practice of art and architecture. Entirely artist-led by peer-elected Academicians, the organisation hosts major exhibitions, including the world's largest open-submission show, and runs the RA Schools offering education to aspiring artists. As an independent charity with no government funding, the RA relies on philanthropy to sustain its work. Prism's grant supports two core priorities: £800,000 towards the Endowment Fund, securing the long-term future of initiatives like the prestigious, tuition-free RA Schools postgraduate programme; and £200,000 towards the RA's exhibition programme, enabling world-class shows

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

enjoyed by hundreds of thousands annually. Prism's multi-year commitment empowers the RA to plan confidently and continue inspiring future generations of artists and art-lovers.

In February 2025, Prism granted £3,012,242 to **Art Explora**, a French foundation dedicated to expanding access to the arts. Founded in 2019, Art Explora works to remove geographical, financial, social, and symbolic barriers to cultural engagement. Recognised as an organisation of public interest by the French Government in 2023, the foundation develops innovative programmes that reach diverse audiences across Europe. Prism's grant has supported both operational costs and programme development, including the Art Explora Academy, a free digital platform offering art history education and certificate courses validated by Sorbonne University, now serving over 750,000 users. Prism's grant has also contributed to the operation of MuMo, a mobile museum that brings the Centre Pompidou's contemporary art collection to rural and suburban communities. Additional initiatives include the Art Explora Festival, which travels by boat across the Mediterranean with 12 planned stopovers in European cities through 2026; CinéMo, a mobile cinema offering free access to arthouse films; and residency programmes for artists and researchers in France and Albania. Since its inception, Art Explora has built a network of 2,000 volunteers in France and the UK, reaching over 600,000 people globally - 30% of whom are children. Prism's support is helping scale these efforts, bringing art and culture to communities that need it most.

Religion

In January 2025, Prism awarded a £50,000 grant to **Worth Abbey**, the first of five annual instalments. Founded in 1933, Worth Abbey is an English Benedictine monastery located in Crawley, dedicated to fostering a community rooted in welcome, worship, witness, and wisdom. In addition to its monastic life, the Abbey offers public liturgies and retreats, and operates Worth School, a private day and boarding school for students aged 11 to 18. Worth Abbey's influence extends well beyond its grounds. In 2019, it established an urban monastery in Brighton, and it maintains a longstanding missionary partnership in Peru, where the community helped found a monastery, parish, and health centre - now sustained by an independent charitable trust. Prism's unrestricted gift has supported the Abbey's general operations and ongoing programmes, helping to ensure it remains a place of refuge, reflection, and spiritual nourishment for all who visit.

PRINCIPAL RISKS

Prism maintains a comprehensive, up-to-date risk register - a risk management tool that consolidates all identified risks and includes key details for each risk, such as the nature of the risk, monitoring procedures, and measures for prevention, mitigation, and control. This tool supports Prism's trustees in identifying and assessing risks, determining necessary mitigation actions, and serving as a monitoring and evaluation mechanism. Prism's Head of Compliance maintains and monitors the risk register, on a regular basis, alongside the Charity's trustees and senior management team, to ensure ongoing risk management.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The principal risks to Prism and our approach to mitigate the risk are as follows:

Category	Risk	Principal mitigation action
Financial performance	- Generating sufficient cash flow to meet organisational objectives and minimum cash requirements - Donor/client retention	- Comprehensive financial management procedure - Quarterly review of financial forecasts, cash flow and reserves - Oversight applied by Prism's Investment Committee - Ongoing review of charitable activity - Quarterly review of pipeline
Staff	- Inability to recruit and retain staff members with appropriate knowledge or skills, resulting in staff shortages - Loss of key staff or staff changes across the organisation slowing down productivity and development	- Focus on staff recruitment and training practices - Review of interview and assessment process - Ongoing investment of staff development and training - Effective line management support and staff well-being - Succession planning
Reputation & Compliance	- Reputational repercussions as a result of an adverse incident - Negative social media or press coverage - Non-compliance as a result of fraud/misuse of granted funds	- Robust policies, procedures and reporting standards - Clear controls and checks in place to ensure effective oversight of activities - Ongoing staff training - Social media policy and guidelines implemented - Keeping abreast with changes in the guidelines of the Charity Commission - External input/expertise
External events: economic – political (e.g. global wars)	- Possible political and regulatory changes leading to significant impact in operations - Challenges to keep up with increasing workload and growth	- Monitoring impact on charitable activity - Regular monitoring of financial management accounts - Review of policies and procedures as a result of significant events/changes - Review of internal productivity levels - Legal/financial advice

FUTURE PLANS

Prism will continue to further build on the developments made in 2024-2025. The changing legislative environment in the UK presents both challenges and opportunities, and Prism hopes to see a steady flow of donation income as more people consider charitable giving as part of their financial planning.

Prism is looking to grow both its relationship management team as well as finance team to accommodate its client base and focus on efficient and bespoke client service.

The continued high level of donations received by Prism has led the Charity to increase its investments, aiming to achieve a greater return on its funds and, therefore, increase the amount available for distribution to other charities over time. The Trustees continue to look to diversify the assets accepted into the Charity which will increase its ability to increase the flow of funds into the charitable sector.

FUNDRAISING REGULATIONS

Prism's main offering, the Donor Advised Fund (DAF) receives donations from HNW individuals. These are all personal relationships and referred by clients or private client intermediaries.

A smaller portion of Prism's income comes from its Collective Fund model, with some donations received through Just Giving, a reliable online charity fundraising platform, or other similar donation platforms. A number of Collective Funds also raise funds either by applying to grant making trusts or by organising fundraising events. In these cases, Prism may receive donations from charitable foundations in the UK or overseas, as well as from individual, major, or corporate donors. Prism ensures that written agreements are in place, as appropriate, to clearly set out the terms of the funding, the intended use of funds, and any relevant requirements. These measures help ensure compliance with applicable charity law and fundraising regulations.

Prism has a robust fundraising policy, which states that the founders of the Collective Funds or any other individuals fundraising on their behalf are required to adhere to Prism's regulations and industry guidelines. The founders make sure that any staff members and volunteers engaging with fundraising are trained to adhere to all applicable laws and guidelines, as clearly stated in Prism's policy. The founders ensure that all their staff and volunteers receive detailed training in fundraising and are appropriately supervised while carrying out fundraising activities at charitable events.

During the year, Prism received no complaints in relation to fundraising activities carried out either by Collective Fund founders or their staff and volunteers. To further protect donor data and ensure legal compliance, Prism has a privacy policy in place shared with and applied to all its Collective Funds. In accordance with this policy, Collective funds do not share donor data with other charities or external organisations.

Duty to promote the success of the Charity – Section 172 Statement

Section 172 of the Companies Act 2006 requires the Trustees of Prism to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

In doing so, Trustees must have regard (amongst other matters) to:

- The likely consequences of any decision in the long term;
- The interests of the company's employees;
- The need to foster the company's business relationships with suppliers, customers and others;
- The impact of the company's operations on the community and the environment;
- The desirability of the company maintaining a reputation for high standards of business conduct; and
- The need to act fairly as between members of the company.

Section 172 considerations are embedded into the fabric of Prism's structures and decision making throughout the Charity's leadership, from the board to senior leadership and beyond.

The day to day management decisions are delegated to the Senior Leadership and charity team, who are employed by Prism Administration Limited. The latter have an agreement with Prism the Gift Fund on the running of the charity. The board have strategic oversight of all key decisions through quarterly meetings, relevant sub committees, review of key policies and processes as well as oversight of onboarding of new clients and key investment decisions.

Prism is able to achieve its strategic objectives by considering its' key stakeholders, including staff, donors, intermediaries and grantees in our decision making framework. The table below outlines how section 172 considerations are met across our key stakeholder groups:

Stakeholder Group	Key considerations	How we engage
Donor Advised Fund Donors	Prism's mission to increase funds into the charitable sector is driven by our ability to deliver a swift, efficient and bespoke offering to our donors, removing barriers to gifting. The structure of our operation is designed to create a tailored and personalised service to our donors.	Each donor receives their own Relationship Manager to administer their account. All communication is personalised and tailored. Response to donor requests are made in a timely manner. The team are driven by an entrepreneurial approach to their work, designed to find solutions to their donors philanthropic ambitions.
Collective Fund Founders	As above the Trustees imperative is to drive forward Prism's mission as well as ensure that our creative and donor focused approach to philanthropy is at the heart of what we do.	Each collective fund receives its' own relationship manager. All Collective Fund needs from back end administration, finance and grant making and compliance is managed by

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	Prism's Collective Fund model is a unique offering aimed at individuals and groups who are raising funds for a specific issue area. It was created in response to a need in the sector to have a mechanism to fundraise swiftly and tax effectively and respond to immediate need. Our trustees continue to work to take on complex and much needed projects that address real needs across communities globally. Deliver a bespoke efficient and swift service to support founders in their mission.	Prism so the founders can focus on their mission. Prism provides a holistic due diligence and governance infrastructure to ensure all its collective funds comply with charitable guidelines and applicable laws. This includes Prism's suite of organisational policies on: safeguarding, whistleblowing, data protection, conflict of interests, financial management processes, as well as very strict and clear guidelines around compliance and financial controls. As part of Prism's onboarding process for Collective Fund founders, Prism dedicates significant time to educate the founders, explaining Prism's systems and processes in terms of the related protocols around the disbursement of funds, safeguarding and other compliance requirements on reporting and monitoring use of funds.
Staff	Our team are essential to the organisations ability to deliver its mission and drive our values. Strategic Board level decisions take into account the impact of key decisions on staff.	As the organisation has grown, we continue to review our staffing and development plans to ensure we build a skilled, experience and happy workforce. Quarterly reviews Annual Performance and Remuneration Reviews. Training and Development.
Grantees	Prism prides itself on its high standard in due diligence and	As Prism works with a range of organisations, including

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	compliance. We provide funding to hundreds of grantees globally delivering on our mission of increasing the flow of funds to the sector. We have clear criteria, forms and reporting requirements of all our grantees. We work with grantees to ensure that our requirements are appropriate to the size, scale and complexity of the grant.	small charities and notfor-profits, the Charity takes time to educate them on the requirements of UK charity law, and to ensure they understand and act in compliance with the relevant guidelines, taking special care to ensure that funds disbursed by Prism are used solelyfor charitable purposes. Prism applies a multi-layered due diligence procedure which allows us to thoroughly review and assess organisations, ensuring they are appropriate partners to work with before any funding is released. Prism assesses an organisation's structure and governance including trustees and senior management team, financial and risk management processes, safeguarding policy and systems, as well as overall operational capacity. Prism monitors all its grants through ongoing communication with the grantee organisations and also by requesting regular and detailed reports explaining how the grant funds have been used.
Intermediaries	Intermediaries include all those within the broader financial and legal system who work with prospective donors that Prism can support to facilitate and increase their philanthropy. Ensuring that Philanthropy remains at the heart of client conversations where it comes to their wealth	Regular meetings, events and activities. Prism attendance and speaking opportunities at events as well as hosting intermediaries at our own events.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	distribution or where it comes to supporting groups to set up their own fundraising structures is a priority for Prism.	External communications to keep the sector up to date with developments

ENERGY AND CARBON REPORTING

The climate crisis is one of the biggest challenges facing our world today. Prism is committed to becoming a more energy efficient organisation.

We have a flexible working culture which means that the whole office works from home on the same day once a week, reducing our overall energy consumption.

We prioritise electronic communication and encourage a paperless culture.

Prism is exempt from disclosing energy consumption as less than 40,000kWh of energy was consumed during the year.

FINANCIAL OUTCOME FOR THE YEAR

A summary of the results for the year and the resources deployed at 30 June 2025 is:

	2025	2024
	£	£
Unrestricted Income	2,830,054	3,193,754
Restricted Income	88,537,116	90,890,498
	91,367,170	94,084,252
Expenditure on Charitable Activities	(81,164,911)	(69,363,208)
Net (loss) on investment properties	(40,000)	(1,440,000)
Net gain/(loss) on investment assets	3,452,727	19,754,417
Net Income transferred to total funds	13,614,986	43,035,461
Total Funds at 1 July 2024	332,824,021	289,788,560
Net surplus for the year	13,614,986	43,035,461
Total Funds at 30 June 2025	346,439,007	332,824,021

Public Benefit

The Trustees have complied with their duty under the Charities Act 2011 and have paid due regard to public benefit when preparing this report.

Providing opportunities for charitable giving has a direct benefit to the wider public and the community in general. There are no unreasonable restrictions which would prevent any recipients from benefiting from Prism's services. The benefit provided to the public is consistent with the charitable aims of Prism and is in due regard to the Charity Commission guidelines.

Prism supports a range of charities in the UK and overseas. As it evaluates grants, Prism assesses the impact of each of the recipient organisations and ensures they have a broad impact and reach many constituents of their target market.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

Prism is a Charity (registered number 1099682) and a company limited by guarantee with no share capital (registered number 04677253). The governing document is the Articles of Association.

The objects for which the Charity is established is to encourage donors to give funds to charity in an efficient, swift and personal manner, beneficial to the recipients.

Under the Articles of Association, the Charity has the power to invest the monies of the Company not immediately required for its purpose in such investments as the Trustees consider appropriate, subject to any conditions or consents imposed by law.

Prism the Gift Fund created The Prism Charitable Trust, a Special Trust, the corporate Trustee being Prism the Gift Fund. Any assets sitting in this trust are held on trust, rather than as the corporate property of Prism the Gift Fund. This was a structure suggested by Prism's lawyers to help protect the assets of Prism as the Charity grew.

Prism has created separate bank accounts and contracts for the two operations so that the money flow into Prism the Gift Fund and The Prism Charitable Trust are separate.

BOARD OF TRUSTEES

The Board of Trustees, who are also members of the Company, are required to conduct the affairs and the general business of Prism and meets quarterly. The Articles of Association provide that one-third of the Trustees must retire at each Annual General meeting. Persons being appointed or re-appointed must be recommended to the Board or proposed by a company member not less than 14 or more than 35 days before the date of a general meeting, together with a notice of willingness to be appointed or re-appointed signed by the proposed Trustee.

The Board currently stands as follows:

- Mr. A Collard
- Lord C. E. R. Banner (appointed on 01 August 2024)
- Mr. C Mesquita
- Mr. J Amias
- Mr. J Gold
- Mr. J Simmons
- Ms. N Orji (appointed on 01 June 2025)
- Ms. P Lovell
- Ms. S Clare

All of the above served during the whole year or from the date of appointment.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

New members of the Board are co-opted by existing Trustees to maintain or augment the range of skills and experience appropriate to the needs and activities of the Charity and subsequently proposed for election by the Members at the AGM.

On appointment, new Trustees are provided with appropriate Charity Commission guidelines, a copy of the Articles of Association, a full set of the Charity's Policies, the current Strategic Plan, the latest Statutory Accounts and an outline of their duties and responsibilities.

The Board delegates responsibility for the day-to-day management of the Charity to the Management Team, who report to the Board on the performance of the Charity. Trustees review financial and operational trends.

The Charity has created a Finance and Investment Committee chaired by Anthony Collard. The other members are Charles Mesquita, Jeremy Amias, Jonathan Gold and Sharonjit Clare. This committee meets quarterly and oversees the budgets set by the team as well as overseeing the investment portfolio.

The Trustees are also aware of prospective clients and, where relevant, will help the team on due diligence around new clients. The Founder and CEO, Anna Josse, meets regularly with the Chair of the Board and the Chair of the Investment Committee so that the board have regular input on process and key decisions. In addition, Anna Josse meets on a one-to-one basis with other board members who bring different expertise into the Charity where required.

The arrangements for setting the pay and remuneration of the key personnel who oversee the operation of Prism the Gift Fund, are discussed by relevant management. The overall budget of the Charity is discussed with the Chair and Head of the Investment Committee.

The Trustees meet outside of regular board meetings, to look at future strategy of the Charity and to be updated on appropriate Safeguarding training.

RESERVES

The Board's reserves policy is to maintain a minimum level of operating costs in light of the predominant risks to the organisation, specifically a fall in donation income and clients. The Board has reviewed the current unrestricted reserves of the Charity and considers that the level is sufficient but not excessive, so as to safeguard the Charity from financial risk and unforeseen expenditure, such as a shortfall in income or rising core costs. The Charity has £1,985,170 (2024: £1,653,666) unrestricted reserves that includes £1,637,170 (2024: £1,293,666) cash (free reserves) and £348,000 (2024: £360,000) property asset to cover 12 month's fixed operation costs.

As at the year end, the Charity holds £1,985,170 (2024: £1,653,666) in unrestricted funds. The Charity's level of unrestricted income and funds carried forward have historically been relatively small compared to its total income. This is as reflection of the Charity's relatively low cost base for which such funds are required. However, unrestricted funds have risen steadily over the last 5 years as the Charity has continued to grow, which reflects a desire for greater reserves over a period of high uncertainty as a result of the continued challenges of Brexit, and the Cost of Living Crisis.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Unrestricted funds are regularly reviewed internally by the trustees, as disclosed in the trustees' report to ensure they remain adequate.

RISK

The Trustees have undertaken procedures in order to implement SORP 2019 as it is the acknowledged best practice for charities. They have undertaken a risk management process, which outlines the key risks of the Charity, relevant control procedures, responsibilities and future actions to be taken. Future monitoring of risk has now become embedded within the overall agreed procedures of the Charity.

The Trustees are satisfied that all the major risks to which the Charity is exposed are being reviewed and systems of internal control are being established to manage those risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trustees have assessed the risks associated with making donations to regions that may be deemed high-risk due to political instability, conflict, limited infrastructure, or lack of transparency. In response, the decision was made to work with known and trusted organisations that have a proven track record, local presence and expertise, and established operational processes. Rather than making direct donations to organisations operating in high-risk areas—where we have limited visibility or involvement in the end use of funds—we will channel support through trusted intermediaries or partners who have already conducted due diligence and maintain established relationships with vetted grantees.

The Trustees continually assess the investments before one is made and review current investments on a quarterly basis. The review will consider the risk alongside the key objective of Prism which is to get as much money out into the Charitable Sector.

Risk management

The Trustees regularly review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. No significant risks were identified during the year.

Related parties

There are relationships between the Charity Trustees and other charities and organisations with which it cooperates in the pursuit of its charitable objects. The Charity contracts with Prism Administration Limited, a company whose directors are the co-founders of the Charity and Anna Josse is the CEO. This has been disclosed further in note 15.

If the Charity provides a grant to an entity where a Trustee has a pre-existing relationship, the Trustees are required to disclose the potential conflict of interest and are removed from any decision making in respect of support provided. Prism Administration employees are present at Prism's Board meetings to report on performance and activity of the funds and to provide additional support to the Trustees to enable them to make strategic decisions.

INVESTMENT POLICY

1. Introduction

- 1.1 Prism the Gift Fund is a registered charity whose mission is to increase the flow of funds into the charitable sector by creating efficiencies wherever we can. Prism's focus is on effective administration of the giving by individuals, collectives and foundations, making significant gifts to organisations all around the world. Prism provides Donor Advised Funds, Collective Funds and Foundation Administration services.
- 1.2 Prism holds approximately £286,228,907 (2024: £270,436,463) of investment assets, most of which are Donor Advised Funds in respect of which Prism receives an investment suggestion from the relevant Donor. The funds are invested pending distribution for charitable purposes over extended periods with the intention that capital growth and income will increase the volume of funds available for distribution and allow sustainable grant making capabilities. When a donor suggests a portfolio and/or investment manager, the Finance and Investment Committee of the board of Prism will review the structure and sign off to ensure it is acceptable to the Charity. Monthly and quarterly valuations are produced for the Finance and Investment Committee (and the donor). The Board meet quarterly to review all valuations and take any appropriate action.
- 1.3 The Collective Funds receive funds and distribute for charitable purposes within a relatively short time period and as a result these funds are held principally in the form of cash, bank deposits and other highly liquid instruments.
- 1.4 Prism has by its very nature a wide range of charitable objectives in terms of distributions and is also not restricted by geography or sector.

2. Investment Objectives

- 2.1 Prism seeks to produce the best long term financial return within an acceptable level of risk for the bulk of the assets, referred to as the 'financial investments'. This should allow the Fund to maintain the real value of the assets pending distribution. There is no requirement to generate income specifically to fund grants, since all of the financial assets are available for distribution. For the year ended June 2025 total net return on investments was £8.77m (2024: £25.3m) including net investment income.
- 2.2 Prism adopts a total return approach and is indifferent between income and capital gains over the long term.

3. Risk

3.1 Attitude to Risk

- 3.1.1 Prism relies on long term investment return to preserve and increase the value of the financial investments to further its mission to increase the flow of funds into the charitable sector.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

3.1.2 The key risks to the long-term sustainability of the Fund are inflation, commercial investment risk, currency risk and market risk.

3.1.3 The Trustees are able to tolerate volatility in the capital value of the funds and also to tolerate currency risk in line with the potential international distribution of funds. The nature of the Donor Advised Funds will require consideration of a wide range of potential investments including some which may be regarded as speculative but are intended to generate long term capital gains to be distributed for charitable purposes.

3.1.4 As a matter of policy, Prism does not “self-manage” and all funds other than short term holdings are placed with or through reputable investment management professionals.

3.1.5 The Trustees have established an Investment Committee consisting of Trustees with significant financial markets experience. The Committee’s role is to evaluate and monitor on behalf of the Trustees all investments and to determine if the investment guidance given by Donors is appropriate. The Trustees are not bound by this investment guidance, but will take into account the benefit to the Fund of receiving assets under specific guidance which might otherwise not be donated to the Fund, provided that such donations do not convey risk to the other assets in the fund and are donated solely for the purpose of increasing the future capacity of the fund to make charitable distributions.

3.2 Assets

3.2.1 Prism’s financial investments can include cash, bonds, loans, equities, property, hedge funds, structured products, private equity funds, commodities, non-traded shares in unlisted private companies, derivatives, managed funds and any other asset deemed suitable by the Investment Committee. The Fund can also consider Programme Related and Mixed Motive Investments in accordance with Charities Commission guidance.

3.2.2 Whilst the Fund reports in Sterling, there is no restriction on the currency mix of the financial investments.

3.2.3 Prism maintains sufficient liquidity in the Collective Funds to allow them to distribute in line with their aims.

3.2.4 For the Donor Advised Funds, there is no specific liquidity requirement, but the Trustees will monitor funds to ensure that they are in a position to make charitable distributions in line with their established aims and may take steps to increase liquidity and arrange charitable distributions from funds considered by the Trustees to be dormant.

4. Governance

The Investment Committee will make a full report to the Trustees on an annual basis. This policy will be reviewed as needed but at least every two years.

The charity is engaged with numerous investment managers for the management oversight of the funds.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Directors (who are also Trustees for the purposes of charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information of which the auditors are unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

AUDITORS

As part of regulatory guidance, the board has appointed HaysMac LLP as their auditors during the year.

In November 2024 Haysmacintyre LLP changed their registered name to HaysMac LLP.

By order of the Board

Charles Bueno de Mesquita

Charles Bueno de Mesquita
Trustee

Date: 19 March 2026

INDEPENDENT AUDITORS' REPORT TO MEMBERS OF PRISM THE GIFT FUND

Opinion

We have audited the financial statements of Prism the Gift Fund for the year ended 30 June 2025 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and UK tax legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Weaver (Senior Statutory Auditor)

For and on behalf of HaysMac LLP, Statutory Auditor

10 Queen Street Place

London

EC4R 1AG

Date: **19/03/2026**

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 June 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from					
Donations	1	-	83,141,822	83,141,822	85,289,547
Other income	2	2,001,864	77,607	2,079,471	2,492,900
Investments	2	828,190	5,317,687	6,145,877	6,301,805
Total		2,830,054	88,537,116	91,367,170	94,084,252
Expenditure on					
Cost of generating funds		-	958,012	958,012	754,104
Charitable activities	3	2,361,034	77,845,865	80,206,899	68,609,104
Total		2,361,034	78,803,877	81,164,911	69,363,208
Net surplus for the year		469,020	9,733,239	10,202,259	24,721,044
Net loss on revaluation of investment property		(12,000)	(28,000)	(40,000)	(1,440,000)
Net gain on revaluation of investments		-	3,452,727	3,452,727	19,754,417
Transfer of funds		(125,516)	125,516		
Net Movement in Funds		331,504	13,283,482	13,614,986	43,035,461
Total Funds brought forward at 1 July 2024		1,653,666	331,170,355	332,824,021	289,788,560
Total Funds carried forward at 30 June 2025		1,985,170	344,453,837	346,439,007	332,824,021

All of the above results were derived from continuing activities. The Charity has no recognised gains or losses other than those dealt with in the Statement of Financial Activities

The notes on pages 34 - 47 form part of these accounts.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

BALANCE SHEET AT 30 June 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Property Investment	5	1,160,000	1,200,000
Other Investments	5	286,228,907	270,436,463
Total		287,388,907	271,636,463
CURRENT ASSETS			
Debtors	6	3,289,537	2,255,591
Cash at bank and in hand		57,149,503	60,494,313
Total		60,439,040	62,749,904
Creditors: amounts falling due within one year	7	(43,500)	(362,346)
NET CURRENT ASSETS		60,395,540	62,387,558
Creditors: amounts falling due after one year	7	(1,345,440)	(1,200,000)
NET ASSETS		346,439,007	332,824,021
Unrestricted funds	8	1,985,170	1,653,666
Restricted funds	8	344,453,837	331,170,355
TOTAL FUNDS		346,439,007	332,824,021

The financial statements were approved by the Board on 19 March 2026 and signed on its behalf by:

Charles Bueno de Mesquita

Charles Bueno de Mesquita
Trustee

The notes on pages 34 - 47 form part of these accounts.

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 June 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net movement in funds	13,614,986	43,035,461
Non cash donations	(3,730,980)	(34,284,872)
Revaluation of investment property	40,000	1,440,000
Revaluation of fixed asset investments	(3,452,727)	(19,754,417)
(Increase)/Decrease in debtors	(1,033,946)	1,447,030
(Decrease)/Increase in creditors	(173,406)	23,214
Net cash inflow/(outflow) from operating activities	5,263,927	(8,093,584)
Cash flows from investing activities		
Purchases of fixed asset investments	(71,981,428)	(92,930,369)
Sale of fixed asset investments	63,372,691	82,951,616
Net cash outflow from investing activities	(8,608,737)	(9,978,753)
Decrease in cash at bank	(3,344,810)	(18,072,337)
Cash at start of the year	60,494,313	78,566,650
Cash at the end of the year	57,149,503	60,494,313

A reconciliation of net debt has not been presented as the group does not hold any debt balances.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 June 2025

Accounting policies

A summary of principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In applying the accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The critical judgement that the Trustees have made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

Assessing indicators and impairment

In assessing whether there have been any indicators or impairment of assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience or recoverability. There have been no indicators or impairments identified during the current financial year.

Key sources of estimation uncertainty

Due to the straightforward nature of the activities of the Charity, the Trustees do not believe that there are any estimation uncertainties that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, with the exception of determining the year end carrying value of investments and investment properties. The values as at the year end have been derived from 3rd party reports and independent property valuations.

Notes to the Accounts for the year ended 30 June 2025 (cont.)

Funds Structure

Unrestricted funds can be used in accordance with the charitable activities at the discretion of the Trustees.

Restricted funds are donations made to Prism and the onward designation of those donations is directed by the donor in agreement with the Trustees. Sometimes known as donor advised funds, the majority of the donation income of Prism falls into this category. A breakdown of restricted funds is shown in note 8.

Upon review, the funds of the charity have been reconfigured to align with the charity's strategic impact areas. As a result, the comparatives have also been updated. This change does not impact the results or the totals for income or expenditure of either year.

Donation income recognition

Charitable income is recognised on a cash received basis other than where an accruals basis provides a more accurate basis or will give a fairer representation of the underlying nature of the transaction. Income is recognised so far as there is entitlement to the income, it is more than likely that it will be received and the amount is quantifiable.

Investment income recognition

All Investment income is recognised in the Statement of Financial Activities in the period in which the Charity is entitled to receipt.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Fixed asset investments

Quoted Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing mid-market value.

Property and unquoted investments are initially recognised at cost and subsequently measured at fair value unless fair value cannot be measured reliably in which case, they are measured at cost less impairment.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value.

Notes to the Accounts for the year ended 30 June 2025 (cont.)**Provisions**

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that the obligation will be required to be settled, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting taking into account the risks and uncertainties surrounding the obligation. Provisions are discounted when the time value of money is material.

Financial instruments

Financial assets and liabilities are recognised when the Charity becomes party to the contractual provisions of the financial instrument. In addition to its fixed asset investments, as described above, the Charity holds basic financial instruments which comprise cash at bank, trade and other receivables and trade and other payables.

Financial assets - classified as basic financial instruments**(i) Cash at bank and in hand**

Cash at bank and in hand includes cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less.

(ii) Other receivables

Other receivables are initially recognised at the transaction price, including any transaction costs. Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

At the end of each reporting period, the Charity assesses whether there is objective evidence that a receivable amount may be impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised immediately in the Statement of Financial Activities.

(iii) Other payables

Other payables are initially measured at the transaction price, including any transaction costs, and subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the discounted amount of the cash expected to be paid.

Foreign exchange

The financial statements are presented in the currency of the primary economic environment in which the Charity operates (the functional currency), being GBP. Any foreign currency transactions are translated into the functional currency using exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transactions at yearend exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

Notes to the Accounts for the year ended 30 June 2025 (cont.)**Going concern**

After making enquiries, the Trustees believe that Prism has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustees have continued to adopt the going concern basis in preparing the financial statements.

The Trustees have reviewed and considered the relevant information, considering a period of a minimum of 12 months from the date of approval of these financial statements, in making their assessment. Based on these assessments, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1. INCOME FROM DONATIONS

	2025	2024
	£	£
Individuals' donation income	68,858,814	64,462,992
Collectives' donation income	14,283,008	20,826,555
Total	83,141,822	85,289,547

The donation income is split between a donation of cash of £75,919,624 (2024: £51,004,678) and donation of assets of £7,222,198 (2024: £34,284,869). By nature of a Donor Advised Fund service, donors may give significant donations in their first year and take time to carefully work out a strategy for their giving. This is to ensure the distributions are made, with thorough guidance, due diligence, governance and compliance. In addition, if a donor makes a significant gift in Year 1, the effective distribution of such a large gift may take a number of years.

2. OTHER INCOME AND INCOME FROM INVESTMENTS**Investment Income**

	2025	2024
	£	£
Interest and dividend receivable	6,145,877	6,301,805
Total	6,147,877	6,301,805

Other Income

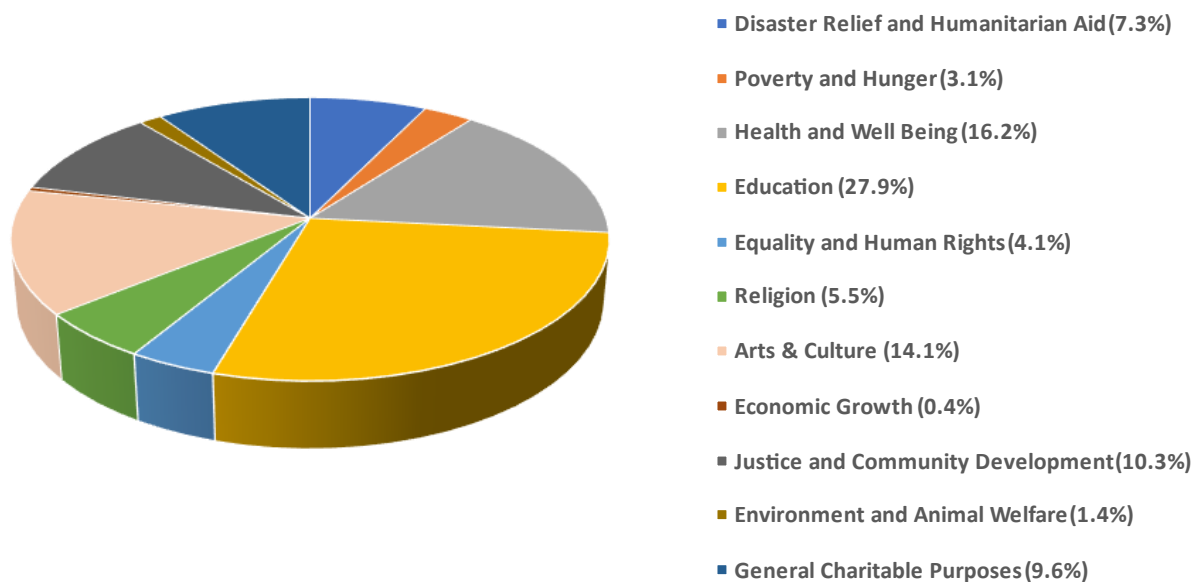
	2025	2024
	£	£
Other Income	297,170	410,829
Prism Admin Fees	1,782,301	2,082,071
Total	2,079,471	2,492,900

3. CHARITABLE EXPENDITURE

The breakdown of charitable expenditure into our 11 impact areas is as follows:

	2025	2024
	£	£
Disaster Relief and Humanitarian Aid	5,661,719	18,234,502
Poverty and Hunger	2,417,714	1,251,893
Health and Well Being	12,642,457	11,299,796
Education	21,734,005	12,797,755
Equality and Human Rights	3,221,638	3,426,797
Religion	4,245,957	3,687,724
Arts & Culture	11,001,106	9,151,885
Economic Growth	348,013	1,050,774
Justice and Community Development	7,997,525	2,211,610
Environment and Animal Welfare	1,100,412	2,357,720
General Charitable Purposes	7,475,319	639,973
TOTAL	77,845,865	66,110,429

Charitable Expenditure split by Impact Area:



Notes to the Accounts for the year ended 30 June 2025 (cont.)**Direct charitable expenditure – Other Costs**

	2025	2024
	£	£
Management and administration costs	2,229,614	2,082,071
Governance costs	131,420	416,604
Total	2,361,034	2,498,675

Governance costs are fees of £35,300 (2024: £33,600) payable to the Auditors for audit fees and other accounting services. Management and administration costs include office rent, donation administration and other office costs.

No payments are made to Trustees.

4. NET INCOME FOR THE YEAR

	2025	2024
	£	£
The net income for the year is stated after charging:		
Auditors' remuneration	35,300	33,600
Auditors' remuneration for non-audit services	8,200	7,500
	43,500	41,100

Included in the fee payable to the Auditors is work on accounting, tax and other related matters.

5. FIXED ASSETS

<u>Fixed asset property investment</u>	Unrestricted	Restricted	Total
	£	£	£
Fair value at 01 July 2024	360,000	840,000	1,200,000
Fair value movement	(12,000)	(28,000)	(40,000)
Fair value at 30 June 2025	348,000	812,000	1,160,000

The charitable company purchased a property in April 2012.

Avison Young has provided an updated, desktop valuation, dated as at the year end, 30 June 2025. It should be noted that Avison Young has not re-inspected the subject property. The valuation at 30th June 2024 and the update at 30th June 2025 has been prepared in accordance with the current RICS Valuation Global Standards, effective from 31 January 2024, published by the Royal Institution of Chartered Surveyors (the RICS Red Book) on the basis of Fair Value as defined in the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019. The Trustees have an option over the value of the building, whereby once sold, a proportion of the sales proceeds are able to be used for general running purposes of the Charity. As at 30 June 2025, the Trustees are of the opinion that this option will be exercised upon disposal, given

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2025 (cont.)

the continuing growth of the Charity and subsequent running costs. As such, it was agreed to recognise the relevant proportion of the value of the assets as unrestricted in these financial statements.

Listed investments – restricted fund**Total****£**

Fair value as at 01 July 2024	270,436,463
Gift of assets (Net)	3,730,980
Purchases in the year	71,981,428
Sales in the year	(63,372,691)
Fair value movement	3,452,727
Fair value at 30 June 2025	286,228,907

The value of the holdings has been disclosed at their fair value on 30 June 2025. The net gift of assets is net of gifts received of £7,222,198 and gifts transferred out of £3,491,218.

Included in investments held at the balance sheet date was:

	2025	2024
	£	£
Bonds	2,011,180	2,373,136
Equities	27,618,181	21,268,633
Hedge Funds	122,029,453	126,096,063
Mixed Portfolio	134,570,093	120,698,631
Total	286,228,907	270,436,463

6. DEBTORS

	2025	2024
	£	£
VAT repayment due	26,310	51,164
Social Impact Loan	1,140,930	1,330,930
Other debtor - Gift Aid	1,922,297	873,497
Other Loan	200,000	-
Total	3,289,537	2,255,591

Notes to the Accounts for the year ended 30 June 2025 (cont.)**Social Impact Loan**

RefuAid, a collective fund operating under the auspices of Prism, run an interest-free lending programme dedicated to helping refugees in the UK complete their training and licencing so they can work in their field in the UK. The 'Access Loan' scheme provides people who have claimed asylum in the UK the opportunity to return to their previous career with an interest-free loan that covers the cost of requalification. As part of RefuAid's scheme, Prism receives funding via social impact loans by entering into social investment agreements with funders supporting this programme. During the year, a social investment of £10,000 originally made to RefuAid's Access Loan scheme was converted into a charitable grant in support of RefuAid's general charitable activities.

The scheme is operated as follows:

East Lancashire Moneyline (IPS) Limited, known as Moneyline, is a not-for-profit organisation providing access to credit for the lowest-income households in the UK. Moneyline has partnered with RefuAid to provide loan provision and administration services. All contracts with RefuAid's beneficiaries include clear repayment terms and loan payment arrangements. Beneficiaries repay their loans directly to Moneyline, which then returns the funds to Prism so the original funders can be repaid. However, some funders may choose not to be repaid and instead opt to recycle their loan back into the scheme. In this case, Moneyline retains the funds and lends them again to new beneficiaries of the RefuAid loan programme.

7. LIABILITIES DUE WITHIN ONE YEAR

	2025	2024
	£	£
Social Impact Loan	-	275,000
Accruals	43,500	41,350
Other creditors	-	45,996
	43,500	362,346

LIABILITIES DUE IN MORE THAN ONE YEAR

	2025	2024
	£	£
Social Impact Loan	1,345,440	1,200,000

See comments in note 6 for an explanation of the Social Impact Loan.

Notes to the Accounts for the year ended 30 June 2025 (cont.)**8. FUNDS**

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Balance at 01 July 2024	1,653,666	331,170,355	332,824,021	289,788,560
Net movement in funds	331,504	13,283,482	13,614,986	43,035,461
Balance at 30 June 2025	1,985,170	344,453,837	346,439,007	332,824,021
Represented by fixed assets	348,000	287,040,907	287,388,907	271,636,463
Cash at bank	1,637,170	55,512,333	57,149,503	60,494,314
Other net assets / (liabilities)	-	1,900,597	1,900,597	693,244
	1,985,170	344,453,837	346,439,007	332,824,021

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Balance at 01 July 2023	1,390,587	288,397,973	289,788,560	235,237,276
Net movement in funds	263,079	42,772,382	43,035,461	54,551,284
Balance at 30 June 2024	1,653,666	331,170,355	332,824,021	289,788,560
Represented by fixed assets	360,000	271,276,463	271,636,463	209,058,424
Cash at bank	1,293,666	59,200,648	60,494,314	78,566,650
Other net assets / (liabilities)	-	693,244	693,244	2,163,486
	1,653,666	331,170,355	332,824,021	289,788,560

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2025 (cont.)

	DAF	Collective	Total restricted funds	Unrestricted funds	Total
	£	£	£	£	£
Balance at 01 July 2023	269,550,879	18,847,094	288,397,973	1,390,587	289,788,560
Income	69,837,117	21,053,381	90,890,498	3,193,754	94,084,252
Expenditure	(39,581,539)	(27,282,994)	(66,864,533)	(2,498,675)	(69,363,208)
Net loss on investment property	(1,008,000)	-	(1,008,000)	(432,000)	(1,440,000)
Net gains on investments	19,500,587	253,830	19,754,417	-	19,754,417
Balance at 30 June 2024	318,299,044	12,871,311	331,170,355	1,653,666	332,824,021
Income	73,953,932	14,583,184	88,537,116	2,830,054	91,367,170
Expenditure	(63,248,820)	(15,555,057)	(78,803,877)	(2,361,034)	(81,164,911)
Transfer of funds	7,827	117,689	125,516	(125,516)	-
Net gains on Investments	3,452,727	-	3,452,727	-	3,452,727
Net loss on investment property	(28,000)	-	(28,000)	(12,000)	(40,000)
Balance at 30 June 2025	332,436,710	12,017,127	344,453,837	1,985,170	346,439,007

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2025 (cont.)**9. OPERATING LEASE COMMITMENTS**

At 30 June 2025 the Charity has the following annual commitments under operating leases expiring as follows:

As lessee:

	2025	2024
	£	£
Land and buildings:		
Less than 1 year	109,096	166,475
2-5 years	154,552	263,648
	263,648	430,123

A new 5-year lease was entered into in November 2022. In addition, another 5-year lease was entered into in July 2023 and this lease was transferred out in December 2024.

As lessor:

	2025	2024
	£	£
Land and buildings:		
Less than 1 year	115,710	141,252
2-5 years	-	115,710
Over 5 years	-	-
	115,710	256,962

10. TRUSTEES REMUNERATION

During the year, the Trustees received no remuneration or expenses from Prism or any related entity.

11. STAFF COSTS

There are no staff costs as Prism does not employ anybody directly. Staff are employed and paid by Prism Administration Limited as part of the service provided to Prism.

12. STATUS

Prism is a registered charity constituted as a company limited by guarantee, and does not have share capital. The liability of each member is limited to £1.

13. CAPITAL COMMITMENTS

The Trustees are not aware of any capital commitments.

14. CONTINGENT LIABILITIES

The Trustees are not aware of any contingent liabilities.

Notes to the Accounts for the year ended 30 June 2025 (cont.)

15. RELATED PARTY TRANSACTION

15.1 The Charity has no related party transactions, except those highlighted in note 15.2

15.2 PRISM ADMINISTRATION LIMITED

Prism the Gift fund was founded by Anna Josse and Gideon Lyons. They are both directors and shareholders of Prism Administration Limited. Prism Administration Limited has a contract with Prism the Gift Fund to run its operations. In the year to 30 June 2025 fees of £1,782,301 (2024: £2,082,071) were paid to Prism Administration. These charges are agreed directly with the donor before funds are received. The charges are made to Prism the Gift Fund and recharged to the relevant fund at cost.

Prism Administration Limited provides a range of support services including:

- Book-keeping, back office support as well as Gift Aid claims and other services as required by the donor base of Prism.
- It conducts research and provides marketing material for Prism to promote the charity. This material includes custom built web sites, brochures, planning of events, presentations, and editorial comment.
- It administers the donation income and oversees all compliance and due diligence of grants.
- Prism Admin recruits and employs all staff at Prism.
- Maintains donor client relationship management.

16. DONATIONS MADE

Prism works at the highest level of compliance and governance, reviewing charities both in the UK and overseas before grants are made.

The individual donors suggest where they would like to make donations. Where there are multi-year grants Prism will review the project through reporting and accounts before making a grant in the following year.

For overseas gifts, Prism has detailed application forms the entity has to complete which is assessed and reviewed by a team to ensure the entity is complying with UK charitable law and is a well-run organisation.

For Collective Funds, Prism is reviewing grant requests as they arise, working with partners in the UK or other countries to ensure a project is delivered efficiently and in line with UK charitable law. There is ongoing reporting and monitoring of grant funds via strict grant agreements stipulating clear reporting parameters and requirements in accordance with the size of a grant and the duration of a grantee programme. Furthermore, Prism has diversified its reporting requirements via reviewing other reporting tools and mechanisms which demonstrate charitable output such as videos, pictures and online media alongside financial reporting.

The work right across the board of supporting a range of charities is clearly aligned to Prism's aim of ensuring funds flow out into the charitable sector and to highly effective and well-run charities.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2025 (cont.)**17. COLLECTIVE FUNDS**

Below is a breakdown of Collective Fund balances segmented by fund impact area:

Impact Category	2025		2024	
	No. of funds	Balance	No. of funds	Balance
Arts & Culture	3	£127,844	2	£57,274
Disaster Relief and Humanitarian Aid	2	£1,186,204	3	£4,965,728
Economic Growth	1	£913	4	£8,666
Education	8	£1,650,626	8	£1,536,296
Environment and Animal Welfare	1	£16,440	2	£108,976
Equality and Human Rights	4	£3,663,325	2	£1,836,196
General charitable purposes	8	£1,310,684	8	£958,141
Health and Well Being	17	£3,249,270	20	£2,373,109
Justice and Community Development	7	£640,120	7	£465,487
Poverty and Hunger	3	£149,197	6	£455,948
Religion	2	£22,504	3	£105,490
	56	£12,017,127	65	£12,871,311

18. GRANTS DISTRIBUTION – Consolidated by Country/Region, >£50k distributed

Country	2025	2024
UK	£57,870,316	£44,828,901
USA	£5,262,811	£5,301,658
Europe	£5,220,291	£9,925,290
Other global regions	£4,684,416	£6,176,339

19. INCOME RECEIVED – Consolidated by Country/Region, >£50k received

Country	2025	2024
UK	£54,921,428	£42,615,016
USA	£1,703,700	£4,328,791
Europe	£19,210,376	£5,626,203
Other global regions	-	£130,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2025 (cont.)**20. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITY**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income from			
Donations	-	110,328,454	110,328,454
Other income	2,121,877	-	2,121,877
Investments	602,186	2,204,892	2,807,078
Total	2,724,063	112,533,346	115,257,409
Expenditure on			
Cost of generating funds	-	669,683	669,683
Charitable activities	2,146,049	65,907,871	68,053,920
Total	2,146,049	66,577,554	68,723,603
Net surplus for the year	578,014	45,955,792	46,533,806
Net (loss) on revaluation of investment property	-	-	-
Net gain/(loss) on revaluation of investments	-	8,017,478	8,017,478
Transfer between funds	-	-	-
Net Movement in Funds	578,014	53,973,270	54,551,284
Total Funds brought forward at 1 July 2023	812,573	234,424,703	235,237,276
Total Funds carried forward at 30 June 2024	1,390,587	288,397,973	289,788,560

PRISM THE GIFT FUND

England & Wales - Charity number 1099682

Accounts

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253



TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

Charity Registration No: 1099682

Company Registration No: 04677253
(England and Wales)

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	PAGE
Report of the Trustees	3-26
Independent Auditors' Report	27-30
Statement of Financial Activities	31
Balance Sheet	32
Cash Flow Statement	33
Notes to the Accounts	34-67

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

DETAILS OF THE REGISTERED OFFICE OF PRISM THE GIFT FUND AND ADDRESSES OF ITS PROFESSIONAL ADVISERS**Registered Office**

20 Gloucester Place

London, W1U 8HA

Registered Charity Number 1099682

Company Registration number 04677253

Principal bankers

Coutts & Co

440 Strand, London, WC2R 0QS

Auditors

HaysMac LLP Statutory Auditors

10 Queen Street Place

London, EC4R 1AG

Solicitors**Farrer & Co**

66 Lincoln Inn Fields

London, WC2A 3LH

Maurice Turnor Gardner LLP

15th Floor, Milton House, Milton Street

London, EC2Y 9BH

Trustees

Mr. A Collard

Lord C. E. R. Banner (appointed 01 August 2024)

Mr. C Mesquita

Mr. J Amias (appointed 02 April 2024)

Mr. J Gold

Mr. J Libson (resigned 31 December 2023)

Mr. J Simmons (appointed 20 July 2023)

Mr. M Ridley (resigned 30 November 2023)

Ms. P Lovell

Ms. S Clare

REPORT OF THE TRUSTEES

The Trustees are pleased to present their annual report and audited financial statements of Prism the Gift Fund (referred to in this report as “Prism”, “the Charity”, “the Company”, “the charitable company”, and “the group”) for the year ended 30 June 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association 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.

STRATEGIC REPORT

PRINCIPAL OBJECTIVES

The objects for which the Charity is established are such charitable purposes as the Trustees (as defined in the articles of association of the Company) shall from time to time determine.

Prism's mission and aim is to increase the flow of funds into the charitable sector. This is achieved by administering the giving of individuals, groups and foundations swiftly, personally and efficiently, and in a manner beneficial to the recipients. Prism approaches this in two core ways (further information below).

— Providing Donor Advised Fund (DAF) services to High-Net-Worth (HNW) individuals and families who channel their national and international philanthropy through Prism as a time, cost, and tax effective alternative to setting up one's own grant making foundation.

— Providing Collective Fund services — charitable, finance and governance infrastructure to groups who want to create brands or projects of a charitable nature. Prism lends its charitable expertise as well as its charity number, administration and due diligence services to these groups.

Structurally, Prism is one charity with multiple restricted funds that rely on operational partnerships with individual founders of either DAFs or Collective Funds.

The gap in funding in the charitable sector continues to grow as a result of global disasters, government funding cuts, the cost of living crisis and a dragging economy.

It is increasingly incumbent on major donors to continue to give and those that have not begun their philanthropic journey, to consider giving.

PRISM'S ACTIVITIES ACHIEVEMENTS AND KEY PERFORMANCE MEASURES

In 2023, the Emergency Events Database (EM-DAT) recorded a total of 399 disasters related to natural hazards – an increase on last year's figures. These events resulted in nearly triple the number of fatalities to the year before (86,473) and affected 93.1 million people. The economic losses neared over \$200 billion. The 2023 earthquake in Türkiye and the Syrian Arab Republic together with the Indonesian drought were two of the most catastrophic in terms of impact on human life and damage

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

to the region. At the same time, we continue to see the impact of wars and conflicts across numerous regions from the Middle East to Sudan and Ukraine.

In the UK, the cost of living crisis persists, with inflationary rates hitting the most vulnerable. Around 29% of UK children live in poverty where families lack adequate financial resources to meet basic needs, such as food, shelter, clothing, and education.

All of these challenges impact the charitable sector putting pressure on charities that face increased costs, government cuts and lost donors. This is where Prism's market and client base of HNW donors is critical. Prism increasingly plays a crucial role in building a pipeline of new major donors to give and those that are already giving to give more.

Prism's key strategic objectives remain firmly driven by our mission to increase the flow of funds into the charitable sector, addressing the significant funding deficit that charities face as well as the need for philanthropy to step in as we see increasing global crises.

Prism measures its' success through a number of indicators. These include: donation income annually, distribution of funds out and growth of knowledge and awareness of the power of DAFs as a philanthropic tool.

Prism saw voluntary income in the year ending June 2024, including investment income and fees reaching £94,084,252 (2023 - £115,257,409). Prism has continued to offer a resilient, highly responsive and efficient operation with a steady stream of new clients across the Donor Advised Fund and Collective Fund operations together with existing clients gifting further funds into their accounts.

Over the last financial period, Prism's development and growth, the number of referrals from both the private client industry and donors themselves, illustrates the Trustees' view that the mission of the Charity is both necessary and valued by the donor community within the UK. Prism also provides administrative services to charitable grant making foundations. Prism helps support their back-office operation, prepares board papers, undertakes financial administration, administers grants and helps ensure the efficient and swift distribution of funds out into the charitable sector.

Prism's expenditure for the last financial year was £69,363,208 (2023 - £68,723,603). In the period 2023/2024 Prism distributed £66,110,429 towards charitable activities including grants to hundreds of organisations across 39 locations globally, showcasing an impressive flow of funds out to the sector.

A portion of the donations received by Prism are assets, generally a portfolio of shares. The portfolios of cash and shares are managed by independent investment advisors, who are suggested by the donors. The portfolios are reviewed by the Finance and Investment Committee of the Board of Prism for evaluation and sign off. These assets are held for a period, until such time when the donors consider it necessary to liquidate the assets to make payments to their designated charitable activities.

In addition to managing restricted funds, Prism educates the professional advisory community in understanding the philanthropy landscape in the hope that the HNW individuals and families that they service will be encouraged to engage in the sector. Several of these presentations and sessions

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

have taken place over the past financial period and, as a result, private client practitioners have increased their referral level and underlying dialogue with Prism around philanthropy. Most-sessions were conducted face to face in offices with the added benefit of remote participation via Zoom for advisors in other regions.

The following were events and publications in which Prism participated:

- Women in Philanthropy reception: with Cherie Blair KC and Anna Josse Founder & CEO of Prism the Gift Fund, chaired by journalist Nicole Lampert and hosted by Norwood, May 2024
- Navigating Wealth Transfer: Strategies for Success, Panel discussion with Maseco Private Wealth, Prism and Farrer & Co, hosted by Philanthropy Impact, June 2024
- WealthBriefing Magazine, Anna Josse Founder & CEO of Prism featured as award winner of Outstanding CEO Pursuing Wealth for Good, June 2023

Prism also runs a broader public engagement events programme in order to facilitate dialogue amongst stakeholders and introduce new ideas around philanthropy to Prism's wider network.

In November 2023, Prism held an event at Evelyn Partners on The Role of Philanthropy in Protecting Human Rights. Baroness Helena Kennedy KC, Director of the International Bar Association's Human Rights Institute, and Member of the House of Lords, chaired the engaging discussion on human rights with Saul Lehrfreund of the Death Penalty Project (DPP) and David Wolfe KC of Matrix Chambers. Their conversation explored the multitude of complexities in protecting and defending people's human rights globally and demonstrated why philanthropy is such an important component.

Matrix Chambers run the Matrix Causes Fund, a Collective Fund operating under the auspices of Prism. The fund supports organisations promoting access to justice, equal opportunity, and a sustainable environment for vulnerable groups such as prisoners, asylum seekers, those with mental health difficulties, people with disabilities, and women in refugees.

In June 2024, Prism hosted a powerful event looking at the topic of women and philanthropy. The evening was spent exploring the many roles of women philanthropists, how women give around the world, and why the fight for women's rights is seeing significant progress as women become more financially empowered to give. The discussion was engagingly chaired by Julie Hutchison, a Philanthropy Specialist at LGT Wealth Management.

For the first part of the event, we were delighted to welcome Livia Firth, trustee of The Circle NGO and Co-Founder of Eco-Age. The Circle is an organisation that for nearly two decades has created a global network of women and allies to defend equal rights and opportunities for women and girls.

The second part of the event included panellists Erica Wax and Ana Morales who focused on the giving of women and the power of network. Erica Wax is a philanthropist and Co-Founder of Impact100 London, a Collective Fund at Prism. Impact100 London utilises the model of collective philanthropy to pool philanthropic gifts to achieve a higher impact in its mission to support organisations committed to improving the lives of marginalised women and girls in London. Ana Morales is a philanthropist and Co-Founder of The Beam Network, an organisation dedicated to

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

empowering women wealth holders by providing financial education and enabling investments that are in line with a person's values.

We were later joined by Raakhi Shah, Chief-Executive of The Circle, who illustrated how place-based local giving remains extremely powerful because of its directly observable impact. Moreover, it creates a culture of community action that will transcend generations.

The conversations continued long after the panel close, as clients, intermediaries, and charities created a space filled with dynamic and important insights into the sector.

Overall, Prism is incredibly proud to be a convener for philanthropists and private client advisers, creating a space for open discussion and sharing of ideas around philanthropy. Prism's mission is to increase the flow of funds into the sector. Prism will continue to promote these meaningful conversations and act as an educator across the private client sector, to encourage dialogue around philanthropy in the hopes that more will start their journey and do so with an effective structure, a Donor Advised Fund and the right expertise.

This year, Prism again created a summary of the accounts ended June 2023 that was used as a marketing tool and educative tool. This document has been widely read and highly commended. A summary of accounts for the year ended June 2024 will be created.

The following awards have been won:

1. Wealth Briefing, Wealth For Good Awards, Outstanding CEO Pursuing Wealth for Good (Europe), 2023
2. Wealth For Good Awards, Outstanding Contribution for Good Initiatives (Europe), 2024
3. Wealth Briefing European Awards, Philanthropy Offering of the year, 2024
4. Step Private Client Awards, Finalist, Philanthropy Team of the Year, 2024
5. Spears 500 Top Recommended Philanthropy and Impact Investing Advisor, 2024
6. Citywealth Leaders List, Top 10 Philanthropy Advisors 2024

Prism continues to excel around its due diligence and compliance work. Prism carries out due diligence on all charities it gifts to and ensures the appropriate reporting is received too. Each donor has very different interests, and so Prism gifts to a broad collection of charities. As the regulatory landscape has tightened, Prism has responded accordingly by implementing appropriate policies. Prism's application processes both for prospective clients joining into Prism and for gifts out to overseas entities have further been developed, incorporating more rigorous questioning, to ensure Prism maintains detailed and full oversight of use of funds.

IMPACT THROUGH GRANTMAKING

Prism's primary objective as a charity is to facilitate charitable distributions in a compliant and impactful manner. Aligned with its mission to increase the flow of funds into the charitable sector, Prism is guided by its donors who make recommendations on the distribution of charitable funds. The charity's role is to ensure all grant funds are applied in accordance with the regulatory requirements and best practices governing charitable giving.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Through its Donor Advised Fund and Collective Fund administrative services, Prism enables individuals, families, groups and organisations to maximise the impact of their giving and contribute effectively to the causes they care about most. Embracing a donor-centric approach to grant making, Prism cultivates a culture of giving that is inclusive, responsive and reflective of the diverse needs and priorities within the philanthropic community.

Prism categorises its charitable grants into ten main impact areas distributed globally. These are a combination of the United Nations' Sustainable Development Goals, UK charitable purposes according to UK charity law, and humanitarian actions during natural disasters and human made crises. Organising our impact into these distinct areas helps us assess the effectiveness of our charitable distributions, showcasing the breadth of giving models which Prism offers.

Furthermore, Prism's niche Collective Fund model, widely supported by donors and experts in the philanthropy field, has enabled groups of individuals and organisations to raise funds efficiently and give to charities globally. The range of programmes that our Collective Funds have supported, over the past year, varies greatly among the impact areas, including grants for medical research, humanitarian aid as well as programmes promoting environmental protection, welfare, community cohesion and access to education.

Note - a list of the Collective Funds that operated as restricted funds under the auspices of Prism between 1 July 2023 and 30 June 2024 can be found in note 17 to the accounts. During this period, a total of £20,826,555 was raised via the Collective Funds. As detailed in the summary of their activities, these funds support a diverse range of initiatives, from humanitarian efforts focused on the current refugee crisis in Europe, to providing assistance to overseas charities, as well as fundraising in memory of family members.

During the past year, Prism was able to provide funding and support to a wide spectrum of charitable initiatives spanning various sectors and geographies. We are highlighting below some of this work across ten impact areas:

Humanitarian Aid

Throughout the year, Prism granted a total of £193,109 to the US-registered charity Ukrainian Action. Founded in March 2022 in response to Russia's invasion of Ukraine, this volunteer-run organisation is dedicated to supporting Ukraine's survival and recovery. Prism's Collective Fund model provided a British fundraising channel for Ukrainian Action incubating their activities while the organisation's founders finalised the registration and setup of the UK charity, successfully launched in early 2024. Prism's grants were specifically allocated for purchasing vehicles and aid supplies, which were transported in convoys to assist communities impacted by the conflict. The funding supported the purchase of over 50 convoy vehicles, enabling Ukrainian Action's volunteers to deliver aid on the ground in close collaboration with a reliable network of local aid agencies and nonprofit organisations.

End Poverty and Hunger

In December 2023 and April 2024, Prism granted a total of £297,709 to the US-registered organisation The Life You Can Save (TLYCS). Founded by philosopher Peter Singer in 2009, TLYCS is a nonprofit dedicated to reducing extreme poverty and suffering, encouraging individuals to maximise their resources for societal impact. The organisation provides research and guidance to facilitate impactful

donations to rigorously vetted charities working in areas such as global health, economic empowerment, education, and nutrition. Prism's funding has supported some of TLYCS's key partners operating in the Global South. These include, Educate Girls, a TLYCS-supported charity, works to ensure equitable access to education for girls in India, with a focus on rural communities. Another partner, the Fistula Foundation, is a global leader in treating obstetric fistula -a severe childbirth injury that causes incontinence- by funding surgeries, training surgeons, providing medical equipment, conducting community outreach, and supporting women's reintegration after treatment. Additionally, Village Enterprise, another TLYCS-supported organisation, works to lift individuals in Africa out of extreme poverty through a four-part programme that includes entrepreneurship training, cash grants, business mentoring, and the formation of savings groups.

Between November 2023 and May 2024, Prism awarded £218,810 to the CSJ Foundation, a UK-based nonprofit dedicated to promoting the vital role of frontline charities, amplifying their voices, and enhancing their impact. Established in 2021 after many small UK charities closed due to COVID-19, the CSJ Foundation is an initiative of the Centre for Social Justice, a think tank focused on placing social justice at the heart of British society. Prism's grants, restricted to covering staff salaries, have enabled the Foundation to strengthen its support for grassroots charities across the UK. This includes directing critical philanthropic funding to small charities and raising their profiles through the annual CSJ Awards programme, which recognises exceptional grassroots charities and social enterprises working to combat poverty in Britain. The initiative highlights the CSJ Foundation's commitment to advocating for disadvantaged communities and addressing the root causes of poverty across the UK.

Good Health and Well-Being

Throughout the year, Prism granted a total of £222,500 to Jamie's Farm, a UK-registered charity dedicated to helping young people thrive through its unique blend of Farming, Family, Therapy, and Legacy. Jamie's Farm offers a preventative programme that supports young people at risk of exclusion or facing social and emotional challenges, providing them with the opportunity to change course and chart a new path. The charity's programme focuses on improving behaviour, engagement, well-being, and essential life skills, creating a safe and nurturing environment for its beneficiaries. Prism's core funding has contributed to the ongoing operation of Jamie's Farm programmes across four working farms in the UK. Additionally, Prism funded the purchase and development of Lower Shockerwick Farm, enabling the expansion of activities to reach an additional 450 disadvantaged young people. The charity has reported that after visiting Jamie's Farm, young people show statistically significant and meaningful improvements in behaviour, engagement, self-esteem, and mental well-being. Since 2007, Jamie's Farm has supported a total of 16,000 young people.

Education

In April 2024, The Lira Winston Fellowship collective fund operating under Prism, made a grant of £412,232 to the charity Partnership for Jewish Schools Limited (PaJeS). PaJeS is a UK registered charity specialising in supporting Jewish schools in the UK by providing strategy advice, professional training, and leadership development for school staff, families, and pupils. The Lira Winston Fellowship was launched last year in memory of Lira Winston who devoted much of her career to supporting Jewish education and leadership within schools. The fellowship will continue this legacy by offering fellows advanced leadership training through seminars, overseas networking, and

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

mentoring from current Jewish education leaders on curricula. The first cohort of 14 teachers has now been chosen from across the UK and the course will last 18 months. With the donation via Prism, the fellowships can be funded for three cohorts for approximately four years.

In November 2023 and March 2024, Prism awarded £251,000 in two grants to Room to Read Limited, a charity dedicated to advancing educational equality worldwide through library development and book distribution in under-resourced communities. Room to Read UK Limited is the UK regional branch of the global nonprofit organisation Room to Read, founded in 2000 in the USA with the belief that world change starts with educated children. Prism's unrestricted funding supported Room to Read's mission to eliminate illiteracy and gender inequality by fostering literacy skills and a love of reading among children in historically low-income regions. Last year, the organisation exceeded its goal, positively impacting over 6.8 million children through its global network. Additionally, Room to Read launched She Creates Change, a multimedia initiative featuring animated and live-action films, books, and audio stories that highlight six young women from the organisation's Girls' Education Programme. These stories celebrate the resilience of young women who have overcome significant challenges to build better lives for themselves. As part of its ongoing commitment to empowering young women, Room to Read also introduced a climate justice initiative in the latter half of 2023. This programme, offered as an after-school, voluntary club, engaged students at 12 schools in Nepal and two schools in Vietnam, focusing on climate justice education and action.

Gender Equality and Human Rights

In July 2023, Prism granted £50,000 to the London-based charity Sister Systems as part of the Collective Fund Impact 100 London's three-year commitment, totalling £130,000. Sister Systems empowers care-affected girls and young women (aged 13-24), providing them with opportunities to bridge gaps through user-centred programmes. Its initiatives offer early intervention, equipping participants with internationally recognised qualifications and a supportive community to improve life prospects and foster confident growth into adulthood. Prism's unrestricted donation helped expand the charity's impact and advance its mission. Centred on well-being and education, Sister Systems takes a holistic approach, empowering beneficiaries to value themselves and build lasting relationships across personal, educational, and professional spheres. The charity's work is grounded in social pedagogy, a relationship-based approach to working with young people. Over the past year, Sister Systems has supported 97 young women through nine programme deliveries. During this time, the charity focused on building a strategic and operational foundation, including updating its core programmatic model, enhancing support for girls, mentors, and staff, and developing plans to update its internal systems.

Environment and Animal Welfare

In May and June 2024 Prism made two grants totalling £825,000 to 71Blue, a newly registered UK charity. The new charity was created by the founders of the collective fund Once A Year Global Ocean. Both the restricted fund, and now the charity 71Blue, aim to protect and conserve the global ocean, with a special focus on empowering and leveraging local communities through education, collaboration, funding and innovation. By providing its fiscal and governance infrastructure and expertise, Prism's collective fund model acted as an incubator while the founders of the organisation were finalising the set-up arrangements for the charity, which was successfully launched in 2024. The two donations from Prism were used for various activities related to the launch of 71Blue's charitable

operations, including essential digital set up, resourcing the implementation of their fundraising strategy as well as providing the balance needed for future grant making.

In November 2023, Prism granted £100,000 to the World Land Trust (WLT), an international environmental conservation charity dedicated to protecting some of the world's most biologically significant and threatened habitats. Working through a network of partner organisations worldwide, WLT funds the creation of reserves and provides permanent protection for both habitats and wildlife. These partnerships are built with well-established, respected local organisations that foster support and commitment within their communities. Prism's donation supported WLT's Forests of Mist project in Colombia, specifically aimed at expanding and restoring the Guanacas Bosques de Niebla reserve. This funding will enable the charity's two-phase project to progress over the next five years, purchasing 181 hectares to expand the reserve in several directions. Additionally, it will support the restoration of 100 hectares of degraded forest within the reserve through the planting of 36,650 trees and allow for the hiring of four additional rangers to protect the area. WLT will also use Prism's funds to develop ecotourism initiatives and improve visitor accommodation, generating long-term income for the surrounding communities.

Justice and Community Development

In January 2024, Prism awarded £589,938 to the Centre for Global Development Europe (CGD Europe). Established in October 2011 as a branch of the Centre for Global Development (CGD), CGD Europe was created to deepen engagement with the European development community, bringing CGD's evidence-based, high-quality research and policy engagement to European decision-making. CGD Europe conducts rigorous empirical research and analysis on development issues, focusing on how the policies and practices of wealthy and powerful nations impact the world's poorest and most vulnerable populations. Prism's grant was restricted to research focused on eliminating violence in schools, specifically examining the necessary steps to completely eradicate such violence. The project involves building a robust evidence base, collecting data, and evaluating the effectiveness of existing interventions to gain a deeper understanding of the issue and identify impactful solutions. CGD Europe aims to drive structural changes that will ultimately safeguard millions of children worldwide, ensuring they can attend school free from the fear of violence.

During the year, Prism granted £53,800 to Urban Community Projects, a UK-registered charity founded in January 2013 and based in Camden, London. The charity's mission is to empower local people to collaboratively address issues such as employment, training, food poverty, and youth services, breaking down barriers faced by low-income communities. Prism's funding supported school children and families across Camden and Somers Town who are on low incomes. The donation primarily went towards providing food for student lunches and family meal boxes, benefiting 98 children and 85 families with healthy, nutritious ingredients to ease the financial burden on families who may not qualify for free school meals. Last year, Urban Community Projects supported 3,112 people across Camden, with 88% living in areas among London's most deprived. In total, 2,889 people received nutritious food, 197 children participated in youth projects, and 88 individuals secured paid employment through the charity's vital support.

Sustainable and peaceful economic growth

Between February and May 2024, Prism awarded a total of £42,000 to the South African nonprofit, The Sustainability Institute. Based in Lynedoch, South Africa, the Institute is committed to transformative education and social innovation, aiming to create fair and sustainable futures for its young beneficiaries. Through youth programmes, community-based learning, and research, the organisation addresses critical environmental and social challenges, fostering a collaborative approach to sustainability across Africa in partnership with local communities. Most of Prism's funding supported leadership and strategic oversight to achieve the institute's core programmatic objectives and provide essential operational support. A portion of the grants also contributed to building a Healing Hub and Safety Hostel, offering a secure and supportive environment for farmworkers' children, disadvantaged individuals, and unemployed youth in the Lynedoch Valley. This facility is designed to provide stability and a sense of safety for individuals facing challenging family situations, academic pressures, or other vulnerabilities, with a view to strengthening community resilience.

Art and Cultural Heritage

In January 2024, Prism awarded The Roundhouse Trust a total of £83,500 through two unrestricted donations. Established in 1998, The Roundhouse Trust is a London-based charity dedicated to nurturing the creative potential of young people across the UK. Each year, the charity's youth programme supports 7,500 individuals aged 11-30, providing opportunities to participate in creative projects and access affordable studio space to develop skills and gain exposure in the creative industries. In 2021, The Roundhouse Trust introduced a five-year business plan aimed at expanding its creative offerings, increasing engagement and inclusion, and extending its reach to support over 15,000 young people by 2026. One of the Trust's notable programmes is the Self Made event series, which shares stories and advice from prominent creative industry figures. Additionally, the Roundhouse Trust's Accelerator programme supports young creatives through 14 weeks of workshops, mentoring, and peer-to-peer learning. In 2023, eight ventures participated in the Accelerator programme, winning over £10,000 in cash and pro bono prizes to help boost their businesses.

Religion

In December 2023, Prism granted £148,532 to the international charitable organisation Bhakti Marga to support the construction of a new ashram in Mauritius. An ashram serves as a place for retreat and spiritual learning, offering a tranquil environment for those seeking inner peace, self-discovery, and enlightenment. Founded in 2005, Bhakti Marga is a global movement committed to enhancing humanity through spiritual devotion. Its mission focuses on helping individuals discover a relationship with God through practices such as yoga, prayer, and promoting both mental and physical well-being. The project includes plans for an ashram and an Ayurvedic Centre that will accommodate up to 500 people, featuring a temple, meditation spaces, yoga studios, conference rooms, and healing facilities. Bhakti Marga has collaborated with local designers, architects, and builders to create a sustainable model that connects the remote site to nearby communities, aiming to boost the local economy. Prism's grant covers over 50% of the project's costs, thus playing a critical role in the development of this cultural site. So far, the donation has funded an upgrade of 887 meters of road to improve accessibility to the ashram, with this initial phase costing approximately £56,500. The remaining

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

funds will support the final construction phases of the ashram, with completion targeted for August 2025.

PRINCIPAL RISKS

Prism maintains a comprehensive, up-to-date risk register -a risk management tool that consolidates all identified risks and includes key details for each risk, such as the nature of the risk, monitoring procedures, and measures for prevention, mitigation, and control. This tool supports Prism's trustees in identifying and assessing risks, determining necessary mitigation actions, and serving as a monitoring and evaluation mechanism. Prism's Head of Compliance maintains and monitors the risk register, on a regular basis, alongside the Charity's trustees and senior management team, to ensure ongoing risk management.

The principal risks to Prism and our approach to mitigate the risk are as follows:

Category	Risk	Principal mitigation action
Financial performance	- Generating sufficient cash flow to meet organisational objectives and minimum cash requirements - Donor/client retention	- Comprehensive financial management procedure - Quarterly review of financial forecasts, cash flow and reserves - Oversight applied by Prism's Investment Committee - Ongoing review of charitable activity - Quarterly review of pipeline
Staff	-Inability to recruit and retain staff members with appropriate knowledge or skills, resulting in staff shortages - Loss of key staff or staff changes across the organisation slowing down productivity and development	- Focus on staff recruitment and training practices - Review of interview and assessment process - Ongoing investment of staff development and training - Effective line management support and staff well-being - Succession planning
Reputation & Compliance	- Reputational repercussions as a result of an adverse incident - Negative social media or press coverage - Non-compliance as a result of fraud/misuse of granted funds	- Robust policies, procedures and reporting standards - Clear controls and checks in place to ensure effective oversight of activities - Ongoing staff training - Social media policy and guidelines implemented - Keeping abreast with changes in the guidelines of the Charity Commission - External input/expertise
External events: economic –	- Possible political and regulatory changes leading to significant impact in operations	- Monitoring impact on charitable activity

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

political (e.g. global wars)	- Challenges to keep up with increasing workload and growth	- Regular monitoring of financial management accounts - Review of policies and procedures as a result of significant events/changes - Review of internal productivity levels - Legal/financial advice

FUTURE PLANS

Prism hopes to maintain and further build on the developments made in 2023-2024. However, we are cognisant of the continuing challenges raised by the Cost of Living Crises to the charitable sector and to donors as well as changes to the political landscape, and so it remains unclear as to the year ahead in terms of donation income. The Head of Finance is hiring further employees of the finance team to ensure the finance operation is well supported. Further research has been conducted looking at next stage CRM systems to support Prism's future growth and strategic development. Additionally, new team members are being recruited across the relationship management and compliance teams.

The continued high level of donations received by Prism has led the Charity to increase its investments, aiming to achieve a greater return on its funds and, therefore, increase the amount available for distribution to other charities over time. The Trustees continue to look to diversify the assets accepted into the Charity which will increase its ability to increase the flow of funds into the charitable sector.

FUNDRAISING REGULATIONS

Prism's main offering, the Donor Advised Fund (DAF) receives donations from HNW individuals. These are all personal relationships and referred by clients or private client intermediaries.

A smaller portion of Prism's income comes from its Collective Fund model, with some donations received through Just Giving, a reliable online charity fundraising platform, or other similar donation platforms. A number of Collective Funds also raise funds either by making applications to grant making trusts or by running fundraising events. In these cases, Prism would receive donations from charitable foundations in the UK or abroad as well as a number of individual/major donors or corporate donors.

Prism has a robust fundraising policy, which states that the founders of the Collective Funds or any other individuals fundraising on their behalf are required to adhere to Prism's regulations and industry guidelines. The founders make sure that any staff members and volunteers engaging with fundraising are trained to adhere to all applicable laws and guidelines, as clearly stated in Prism's policy. The founders ensure that all their staff and volunteers receive detailed training in fundraising and are appropriately supervised while carrying out fundraising activities at charitable events.

During the year, Prism received no complaints in relation to fundraising activities carried out either by Collective Fund founders or their staff and volunteers. To further protect donor data and ensure legal compliance, Prism has a privacy policy in place shared with and applied to all its Collective Funds.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

In accordance with this policy, Collective funds do not share donor data with other charities or external organisations.

Duty to promote the success of the Charity – Section 172 Statement

Section 172 of the Companies Act 2006 requires the Trustees of Prism to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes.

In doing so, Trustees must have regard (amongst other matters) to:

- The likely consequences of any decision in the long term;
- The interests of the company's employees;
- The need to foster the company's business relationships with suppliers, customers and others;
- The impact of the company's operations on the community and the environment;
- The desirability of the company maintaining a reputation for high standards of business conduct; and
- The need to act fairly as between members of the company.

Section 172 considerations are embedded into the fabric of Prism's structures and decision making throughout the Charity's leadership, from the board to senior leadership and beyond.

The day to day management decisions are delegated to the Senior Leadership and charity team, who are employed by Prism Administration Limited. The latter have an agreement with Prism the Gift Fund on the running of the charity. The board have strategic oversight of all key decisions through quarterly meetings, relevant sub committees, review of key policies and processes as well as oversight of onboarding of new clients and key investment decisions.

Prism is able to achieve its strategic objectives by considering its' key stakeholders, including staff, donors, intermediaries and grantees in our decision making framework. The table below outlines how section 172 considerations are met across our key stakeholder groups:

Stakeholder Group	Key considerations	How we engage
Donor Advised Fund Donors	Prism's mission to increase funds into the charitable sector is driven by our ability to deliver a swift, efficient and bespoke offering to our donors, removing barriers to gifting. The structure of our operation is designed to create a tailored and personalised service to our donors.	Each donor receives their own Relationship Manager to administer their account. All communication is personalised and tailored. Response to donor requests are made in a timely manner. The team are driven by an entrepreneurial approach to their work, designed to find

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

		solutions to their donors philanthropic ambitions.
Collective Fund Founders	As above the Trustees imperative is to drive forward Prism's mission as well as ensure that our creative and donor focused approach to philanthropy is at the heart of what we do. Prism's Collective Fund model is a unique offering aimed at individuals and groups who are raising funds for a specific issue area. It was created in response to a need in the sector to have a mechanism to fundraise swiftly and tax effectively and respond to immediate need. Our trustees continue to work to take on complex and much needed projects that address real needs across communities globally. Deliver a bespoke efficient and swift service to support founders in their mission.	Each collective fund receives its' own relationship manager. All Collective Fund needs from back end administration, finance and grant making and compliance is managed by Prism so the founders can focus on their mission. Prism provides a holistic due diligence and governance infrastructure to ensure all its collective funds comply with charitable guidelines and applicable laws. This includes Prism's suite of organisational policies on: safeguarding, whistleblowing, data protection, conflict of interests, financial management processes, as well as very strict and clear guidelines around compliance and financial controls. As part of Prism's onboarding process for Collective Fund founders, Prism dedicates significant time to educate the founders, explaining Prism's systems and processes in terms of the related protocols around the disbursement of funds, safeguarding and other compliance requirements on reporting and monitoring use of funds.
Staff	Our team are essential to the organisations ability to deliver its mission and drive our values. Strategic Board level decisions take into account the impact of key decisions on staff.	As the organisation has grown and the team has grown with it the Board decided to recruit a Deputy CEO and revise its internal management structure to hold greater

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

		oversight of internal team management and structures. A new HR consultant has also been recruited. Quarterly reviews Annual Performance and Remuneration Reviews. Training and Development.
Grantees	Prism prides itself on its high standard in due diligence and compliance. We provide funding to hundreds of grantees globally delivering on our mission of increasing the flow of funds to the sector. We have clear criteria, forms and reporting requirements of all our grantees. We work with grantees to ensure that our requirements are appropriate to the size, scale and complexity of the grant.	As Prism works with a range of organisations, including small charities and not for profits, the Charity takes time to educate them around the requirements of UK charity law and ensure they understand and act in compliance with the relevant guidelines taking special care to ensure that funds disbursed by Prism are spent for purely charitable purposes only. Prism applies a multi-layered due diligence procedure which allows us to properly review and assess organisations and be satisfied they are an appropriate partner to work with before funding is released. Prism assesses an organisation's structure and governance including details on its senior management team and trustees, its financial and risk management processes, its safeguarding policy and systems, as well as its operational capacity. Prism monitors all its grants through communication with

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

		the grantee entities and also by asking for regular and detailed reporting, explaining how the grant funds have been used.
Intermediaries	Intermediaries include all those within the broader financial and legal system who work with prospective donors that Prism can support to facilitate and increase their philanthropy. Ensuring that Philanthropy remains at the heart of client conversations where it comes to their wealth distribution or where it comes to supporting groups to set up their own fundraising structures is a priority for Prism.	Regular meetings, events and activities. Prism attendance and speaking opportunities at events as well as hosting intermediaries at our own events. External communications to keep the sector up to date with developments

ENERGY AND CARBON REPORTING

The climate crisis is one of the biggest challenges facing our world today. Prism is committed to becoming a more energy efficient organisation.

We have a flexible working culture which means that the whole office works from home on the same day once a week, reducing our overall energy consumption.

We prioritise electronic communication and encourage a paperless culture.

Prism is exempt from disclosing energy consumption as less than 40,000kWh of energy was consumed during the year.

FINANCIAL OUTCOME FOR THE YEAR

A summary of the results for the year and the resources deployed at 30 June 2024 is:

	2024	2023
	£	£
Unrestricted Income	3,193,754	2,724,063
Restricted Income	90,890,498	112,533,346
	94,084,252	115,257,409
Expenditure on Charitable Activities	(69,363,208)	(68,723,603)
Net (loss) on investment properties	(1,440,000)	-
Net gain/(loss) on investment assets	19,754,417	8,017,478
Net Income transferred to total funds	43,035,461	54,551,284
Total Funds at 1 July 2023	289,788,560	235,237,276
Net surplus for the year	43,035,461	54,551,284
Total Funds at 30 June 2024	332,824,021	289,788,560

Public Benefit

The Trustees have complied with their duty under the Charities Act 2011 and have paid due regard to public benefit when preparing this report.

Providing opportunities for charitable giving has a direct benefit to the wider public and the community in general. There are no unreasonable restrictions which would prevent any recipients from benefiting from Prism's services. The benefit provided to the public is consistent with the charitable aims of Prism and is in due regard to the Charity Commission guidelines.

Prism supports a range of charities in the UK and overseas. As it evaluates grants, Prism assesses the impact of each of the recipient organisations and ensures they have a broad impact and reach many constituents of their target market.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

Prism is a Charity (registered number 1099682) and a company limited by guarantee with no share capital (registered number 04677253). The governing document is the Articles of Association.

The objects for which the Charity is established is to encourage donors to give funds to charity in an efficient, swift and personal manner, beneficial to the recipients.

Under the Articles of Association, the Charity has the power to invest the monies of the Company not immediately required for its purpose in such investments as the Trustees consider appropriate, subject to any conditions or consents imposed by law.

Prism the Gift Fund created The Prism Charitable Trust, a Special Trust, the corporate Trustee being Prism the Gift Fund. Any assets sitting in this trust are held on trust, rather than as corporate property of Prism the Gift Fund.. This was a structure suggested by Prism's lawyers to help protect the assets of Prism as the Charity grew.

Prism has created separate bank accounts and contracts for the two operations so that the money flow into Prism the Gift Fund and The Prism Charitable Trust are separate.

BOARD OF TRUSTEES

The Board of Trustees, who are also members of the Company, are required to conduct the affairs and the general business of Prism and meets quarterly. The Articles of Association provide that one-third of the Trustees must retire at each Annual General meeting. Persons being appointed or re-appointed must be recommended to the Board or proposed by a company member not less than 14 or more than 35 days before the date of a general meeting, together with a notice of willingness to be appointed or re-appointed signed by the proposed Trustee.

The Board currently stands as follows:

- Mr. A Collard
- Lord C. E. R. Banner (appointed 01 August 2024)
- Mr. C Mesquita
- Mr. J Amias (appointed 02 April 2024)
- Mr. J Gold
- Mr. J Libson (resigned 31 December 2023)
- Mr. J Simmons (appointed 20 July 2023)
- Mr. M Ridley (resigned 30 November 2023)
- Ms. P Lovell
- Ms. S Clare

All of the above served during the whole year or from the date of appointment, or till their date of resignation.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

New members of the Board are co-opted by existing Trustees to maintain or augment the range of skills and experience appropriate to the needs and activities of the Charity and subsequently proposed for election by the Members at the AGM.

On appointment, new Trustees are provided with appropriate Charity Commission guidelines, a copy of the Articles of Association, a full set of the Charity's Policies, the current Strategic Plan, the latest Statutory Accounts and an outline of their duties and responsibilities.

The Board delegates responsibility for the day-to-day management of the Charity to the Management Team, who report to the Board on the performance of the Charity. Trustees review financial and operational trends.

The Charity has created a Finance and Investment Committee chaired by Michael Ridley. Michael Ridley stepped down in November 2023. The other members are Charles Mesquita, Jonathan Gold, Anthony Collard (member since September 2022 and current chair of this committee) and Sharonjit Clare (member since December 2022). This committee meets quarterly and oversees the budgets set by the team as well as overseeing the investment portfolio.

The Trustees are also aware of prospective clients and, where relevant, will help the team on due diligence around new clients. The Founder and CEO, Anna Josse, meets regularly with the Chair of the Board and the Chair of the Investment Committee so that the board have regular input on process and key decisions. In addition, Anna Josse meets on a one-to-one basis with other board members who bring different expertise into the Charity where required.

The arrangements for setting the pay and remuneration of the key personnel who oversee the operation of Prism the Gift Fund, are discussed by relevant management. The overall budget of the Charity is discussed with the Chair and Head of the Investment Committee.

The Trustees meet outside of regular board meetings, to look at future strategy of the Charity and to be updated on appropriate Safeguarding training.

RESERVES

The Board's reserves policy is to maintain a minimum level of operating costs in light of the predominant risks to the organisation, specifically a fall in donation income and clients. The Board has reviewed the current unrestricted reserves of the Charity and considers that the level is sufficient but not excessive, so as to safeguard the Charity from financial risk and unforeseen expenditure, such as a shortfall in income or rising core costs. The Charity has £1,653,666 (2023: £1,390,587) unrestricted reserves that includes £1,293,666 (2023: £532,161) cash (free reserves) and £360,000 (2023: £792,000) property asset to cover 12 month's fixed operation costs.

As at the year end, the Charity holds £1,653,666 (2023: £1,390,587) in unrestricted funds. The Charity's level of unrestricted income and funds carried forward have historically been relatively small compared to its total income. This is as reflection of the Charity's relatively low cost based for which such funds are required. However, unrestricted funds have risen steadily over the last 5 years as the Charity has continued to grow, which reflects a desire for greater reserves over a period of high uncertainty as a result of the continued challenges of Brexit, and the Cost of Living Crisis.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Unrestricted funds are regularly reviewed internally by the trustees, as disclosed in the trustees' report to ensure they remain adequate.

RISK

The Trustees have undertaken procedures in order to implement SORP 2019 as it is the acknowledged best practice for charities. They have undertaken a risk management process, which outlines the key risks of the Charity, relevant control procedures, responsibilities and future actions to be taken. Future monitoring of risk has now become embedded within the overall agreed procedures of the Charity.

The Trustees are satisfied that all the major risks to which the Charity is exposed are being reviewed and systems of internal control are being established to manage those risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trustees assessed donations to certain areas that may be deemed high risk. The decision was made to deal with known organisations that have knowledge and employees working in an area as opposed to making a gift to organisations, for example in Lebanon or Syria via Turkey, where we have limited involvement or knowledge regarding end use of funds.

The Trustees continually assess the investments before one is made and review current investments on a quarterly basis. The review will consider the risk alongside the key objective of Prism which is to get as much money out into the Charitable Sector.

Risk management

The Trustees regularly review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. No significant risks were identified during the year.

Related parties

There are relationships between the Charity Trustees and other charities and organisations with which it cooperates in the pursuit of its charitable objects. The Charity contracts with Prism Administration Limited, a company whose directors are the co-founders of the Charity and Anna Josse is the CEO. This has been disclosed further in note 15.

If the Charity provides a grant to an entity where a Trustee has a pre-existing relationship, the Trustees are required to disclose the potential conflict of interest and are removed from any decision making in respect of support provided. Prism Administration employees are present at Prism's Board meetings to report on performance and activity of the funds and to provide additional support to the Trustees to enable them to make strategic decisions.

INVESTMENT POLICY

1. Introduction

- 1.1 Prism the Gift Fund is a registered charity whose mission is to increase the flow of funds into the charitable sector by creating efficiencies wherever we can. Prism's focus is on effective administration of the giving by individuals, collectives and foundations, making significant gifts to organisations all around the world. Prism provides Donor Advised Funds, Collective Funds and Foundation Administration services.
- 1.2 Prism holds approximately £270,436,463 (2023: £206,418,424) of investment assets, most of which are Donor Advised Funds in respect of which Prism receives an investment suggestion from the relevant Donor. The funds are invested pending distribution for charitable purposes over extended periods with the intention that capital growth and income will increase the volume of funds available for distribution and allow sustainable grant making capabilities. When a donor suggests a portfolio and/or investment manager, the Finance and Investment Committee of the board of Prism will review the structure and sign off to ensure it is acceptable to the Charity. Monthly and quarterly valuations are produced for the Finance and Investment Committee (and the donor). The Board meet quarterly to review all valuations and take any appropriate action.
- 1.3 The Collective Funds receive funds and distribute for charitable purposes within a relatively short time period and as a result these funds are held principally in the form of cash, bank deposits and other highly liquid instruments.
- 1.4 Prism has by its very nature a wide range of charitable objectives in terms of distributions and is also not restricted by geography or sector.

2. Investment Objectives

- 2.1 Prism seeks to produce the best long term financial return within an acceptable level of risk for the bulk of the assets, referred to as the 'financial investments'. This should allow the Fund to maintain the real value of the assets pending distribution. There is no requirement to generate income specifically to fund grants, since all of the financial assets are available for distribution. For the year ended June 2024 total net return on investments was £25.3m (2023: £10.2m) including net investment income.
- 2.2 Prism adopts a total return approach and is indifferent between income and capital gains over the long term.

3. Risk

3.1 Attitude to Risk

- 3.1.1 Prism relies on long term investment return to preserve and increase the value of the financial investments to further its mission to increase the flow of funds into the charitable sector.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

3.1.2 The key risks to the long-term sustainability of the Fund are inflation, commercial investment risk, currency risk and market risk.

3.1.3 The Trustees are able to tolerate volatility in the capital value of the funds and also to tolerate currency risk in line with the potential international distribution of funds. The nature of the Donor Advised Funds will require consideration of a wide range of potential investments including some which may be regarded as speculative but are intended to generate long term capital gains to be distributed for charitable purposes.

3.1.4 As a matter of policy, Prism does not “self-manage” and all funds other than short term holdings are placed with or through reputable investment management professionals.

3.1.5 The Trustees have established an Investment Committee consisting of Trustees with significant financial markets experience. The Committee’s role is to evaluate and monitor on behalf of the Trustees all investments and to determine if the investment guidance given by Donors is appropriate. The Trustees are not bound by this investment guidance, but will take into account the benefit to the Fund of receiving assets under specific guidance which might otherwise not be donated to the Fund, provided that such donations do not convey risk to the other assets in the fund and are donated solely for the purpose of increasing the future capacity of the fund to make charitable distributions.

3.2 Assets

3.2.1 Prism’s financial investments can include cash, bonds, loans, equities, property, hedge funds, structured products, private equity funds, commodities, non-traded shares in unlisted private companies, derivatives, managed funds and any other asset deemed suitable by the Investment Committee. The Fund can also consider Programme Related and Mixed Motive Investments in accordance with Charities Commission guidance.

3.2.2 Whilst the Fund reports in Sterling, there is no restriction on the currency mix of the financial investments.

3.2.3 Prism maintains sufficient liquidity in the Collective Funds to allow them to distribute in line with their aims.

3.2.4 For the Donor Advised Funds, there is no specific liquidity requirement, but the Trustees will monitor funds to ensure that they are in a position to make charitable distributions in line with their established aims and may take steps to increase liquidity and arrange charitable distributions from funds considered by the Trustees to be dormant.

4. Governance

The Investment Committee will make a full report to the Trustees on an annual basis. This policy will be reviewed as needed but at least every two years.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Investment advisers

Prism works with a range of investment advisers including:

1	AJ Bell - 4 Exchange Quay, Salford Quays, Manchester M5 3EE, UK
2	Area One Farms - 1670 Bayview Ave. Suite 501. Toronto, ON M4G 3C2, Canada
3	Barclays - P O Box 8, 13 Library Place, St Helier Jersey, JE4 8NE, UK
4	Bedrock Asset Management - 33 Glasshouse Street, W1B 5DG, London, UK
5	Brown Advisory - 1st Floor, 18 Hanover Square, London W1S 1JY
6	Canaccord Genuity Wealth Management - 9th floor, 88 Wood Street, London, EC2V 7QR, UK
7	Cazenove Capital - Schroder & Co. Limited, 1 London Wall Place, London, EC2Y 5AU, UK
8	Coltrane Asset Management - Morgan Stanley Fund Services, The Observatory, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland
9	Coutts&Co - 440 Strand, London, WC2R 0QS, UK
10	Dart Capital - 61 Queen Street, London, EC4R 1EB
11	Evelyn Partners - 25 Moorgate, London, EC2R 6AY, UK
12	Goldman Sachs - Plumtree Court, 25 Shoe Lane, London, EC4A 4AU, UK
13	GPIM Limited - 80 Coleman Street, London, EC2R 5BJ, UK
14	Hargreaves Lansdown - One College Square South, Anchor Road, Bristol, BS1 5HL, UK
15	Investec - 30 Gresham St, London EC2V 7QN
16	JNE Partners - 35 Park Lane, London, W1K 1RB
17	JP Morgan - 60 Victoria Embankment, London EC4Y 0JP
18	Julius Baer - 20-23 Greville St, London EC1N 8SS
19	Lansdowne Partners - 15 Davies Street, London, W1K 3AG
20	LGT Wealth Management - 14 Cornhill, London EC3V 3NR
21	Lombard Odier - Queensberry House, 3 Old Burlington Street, London, W1S 3AB, UK
22	London and Capital Asset Management - Two Fitzroy Place, 8 Mortimer Street, London, W1T 3JJ
23	Marylebone Lane Partners - 2nd Floor, 35 Portman Square, London W1H 6LR
24	Maseco Private Wealth - Burleigh House, 357 Strand, London, WC2R 0HS, UK
25	Nanook Energy Advisors LLP - 45 Holmes Road, Kentish Town, London, NW5 3AN
26	NetWealth - 2 Flizroy Place, Two, 8 Mortimer St, London W1T 3JJ
27	Path Financial - Watch Oak, Chain Ln, Battle TN33 0YD
28	Pledge Ventures Ltd - 20 St Thomas Street, London, SE1 9RS
29	Quilter Cheviot Investment Management - Senator House, 85 Queen Victoria Street, London, EC4V 4AB, UK

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

30	Rathbone Investment Management - 8 Finsbury Circus, London EC2M7AZ, UK
31	Ruffer LLP - 31 Charlotte Square, Edinburgh, EH2 4ET
32	Schroder Investment Management - 1 London Wall Place, London EC2Y 5AU
33	Scott Capital Partners LLP - 24 St James Square, London, SW1Y 4JH
34	Standard Life (Capital Asset Management) - One College Hill, London, EC4R 2RA, UK
35	State of Israel Bonds - Computershare, PO Box 7067, 31 Adelaide St, ON M5C 3G3, Ontario, Canada
36	Stonehage Fleming Wealth Planning - 15 Suffolk Street, London, SW1Y 4HG, UK
37	Theleme Partners - 15 Davies St, London, W1K 3AG
38	Thesis Unit Trust Management Ltd - PO BOX 3733, Wootton Bassett, Swindon, SN4 4BG
39	Tresidor Investment Management - 55 New Bond Street, London, W1S 1DG
40	Tribe Impact Capital - One Carter Lane, London EC4V 5AN, UK
41	UK Agricultural Finance - 42-44 Avenue de la Gare, L-1610, Luxembourg
42	Vanguard UK - 4th Floor, The Walbrook Building, 25 Walbrook, London, EC4N 8AF
43	Walker Crips Investment Management - Old Change House, 128 Queen Victoria Street, London, EC4 4BJ, UK
44	Waverton Investment Management - 16 Babmaes Street, London, SW1Y 6AH, UK
45	Y-Tree Limited - 2 Stephen Street, London, W1T 1AN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Directors (who are also Trustees for the purposes of charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

material departures disclosed and explained in the financial statements;

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information of which the auditors are unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

As part of regulatory guidance, the board has appointed HaysMac LLP as their auditors during the year.

In November 2024 Haysmacintyre LLP changed their registered name to HaysMac LLP.

By order of the Board

Charles Bueno de Mesquita

Charles Mesquita

Trustee

DATE: 14 March 2025

INDEPENDENT AUDITORS' REPORT TO MEMBERS OF PRISM THE GIFT FUND

Opinion

We have audited the financial statements of Prism the Gift Fund for the year ended 30 June 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and UK tax legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Weaver (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 18 March 2025

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 June 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from					
Donations	1	-	85,289,547	85,289,547	110,328,454
Other income	2	2,266,075	226,825	2,492,900	2,121,877
Investments	2	927,679	5,374,126	6,301,805	2,807,078
Total		3,193,754	90,890,498	94,084,252	115,257,409
Expenditure on					
Cost of generating funds		-	754,104	754,104	669,683
Charitable activities	3	2,498,675	66,110,429	68,609,104	68,053,920
Total		2,498,675	66,864,533	69,363,208	68,723,603
Net surplus for the year		695,079	24,025,965	24,721,044	46,533,806
Net (loss) on revaluation of investment property		(432,000)	(1,008,000)	(1,440,000)	-
Net gain/(loss) on revaluation of investments		-	19,754,417	19,754,417	8,017,478
Net Movement in Funds		263,079	42,772,382	43,035,461	54,551,284
Total Funds brought forward at 1 July 2023		1,390,587	288,397,973	289,788,560	235,237,276
Total Funds carried forward at 30 June 2024		1,653,666	331,170,355	332,824,021	289,788,560

All of the above results were derived from continuing activities. The Charity has no recognised gains or losses other than those dealt with in the Statement of Financial Activities

The notes on pages 34 - 67 form part of these accounts.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

BALANCE SHEET AT 30 June 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Property Investment	5	1,200,000	2,640,000
Other Investments	5	270,436,463	206,418,424
Total		271,636,463	209,058,424
CURRENT ASSETS			
Debtors	6	2,255,591	3,702,621
Cash at bank and in hand		60,494,313	78,566,650
Total		62,749,904	82,269,271
Creditors: amounts falling due within one year	7	(362,346)	(339,135)
NET CURRENT ASSETS		62,387,558	81,930,136
Creditors: amounts falling due after one year	7	(1,200,000)	(1,200,000)
NET ASSETS		332,824,021	289,788,560
Unrestricted funds	8	1,653,666	1,390,587
Restricted funds	8	331,170,355	288,397,973
TOTAL FUNDS		332,824,021	289,788,560

The financial statements were approved by the Board on 14 March 2025 and signed on its behalf by:

Charles Bueno de Mesquita

Charles Mesquita
Trustee

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 June 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net movement in funds	43,035,461	54,551,285
Non cash donations	(34,284,872)	(22,199,105)
Revaluation of investment property	1,440,000	-
Revaluation of fixed asset investments	(19,754,417)	(8,017,478)
(Increase)/Decrease in debtors	1,447,030	(1,847,713)
Increase in creditors	23,214	330,513
Net cash inflow from operating activities	(8,093,584)	22,817,502
Cash flows from investing activities		
Purchases of fixed asset investments	(92,930,369)	(45,403,833)
Sale of fixed asset investments	82,951,616	43,802,320
Net cash (outflow) from investing activities	(9,978,753)	(1,601,513)
Increase/(decrease) in cash at bank	(18,072,337)	21,215,989
Cash at start of the year	78,566,650	57,350,661
Cash at the end of the year	60,494,313	78,566,650

A reconciliation of net debt has not been presented as the group does not hold any debt balances.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 June 2024

Accounting policies

A summary of principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In applying the accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The critical judgement that the Trustees have made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

Assessing indicators and impairment

In assessing whether there have been any indicators or impairment of assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience or recoverability. There have been no indicators or impairments identified during the current financial year.

Key sources of estimation uncertainty

Due to the straightforward nature of the activities of the Charity, the Trustees do not believe that there are any estimation uncertainties that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, with the exception of determining the year end carrying value of investments and investment properties. The values as at the year end have been derived from 3rd party reports and independent property valuations.

Notes to the Accounts for the year ended 30 June 2024 (cont.)

Funds Structure

Unrestricted funds can be used in accordance with the charitable activities at the discretion of the Trustees.

Restricted funds are donations made to Prism and the onward designation of those donations is directed by the donor in agreement with the Trustees. Sometimes known as donor advised funds, the majority of the donation income of Prism falls into this category. A breakdown of restricted funds is shown in note 8.

Donation income recognition

Charitable income is recognised on a cash received basis other than where an accruals basis provides a more accurate basis or will give a fairer representation of the underlying nature of the transaction. Income is recognised so far as there is entitlement to the income, it is more than likely that it will be received and the amount is quantifiable.

Investment income recognition

All Investment income is recognised in the Statement of Financial Activities in the period in which the Charity is entitled to receipt.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Fixed asset investments

Quoted Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing mid-market value.

Property and unquoted investments are initially recognised at cost and subsequently measured at fair value unless fair value cannot be measured reliably in which case, they are measured at cost less impairment.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value.

Notes to the Accounts for the year ended 30 June 2024 (cont.)**Provisions**

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that the obligation will be required to be settled, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting taking into account the risks and uncertainties surrounding the obligation. Provisions are discounted when the time value of money is material.

Financial instruments

Financial assets and liabilities are recognised when the Charity becomes party to the contractual provisions of the financial instrument. In addition to its fixed asset investments, as described above, the Charity holds basic financial instruments which comprise cash at bank, trade and other receivables and trade and other payables.

Financial assets - classified as basic financial instruments**(i) Cash at bank and in hand**

Cash at bank and in hand includes cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less.

(ii) Other receivables

Other receivables are initially recognised at the transaction price, including any transaction costs. Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

At the end of each reporting period, the Charity assesses whether there is objective evidence that a receivable amount may be impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised immediately in the Statement of Financial Activities.

(iii) Other payables

Other payables are initially measured at the transaction price, including any transaction costs, and subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the discounted amount of the cash expected to be paid.

Foreign exchange

The financial statements are presented in the currency of the primary economic environment in which the Charity operates (the functional currency), being GBP. Any foreign currency transactions are translated into the functional currency using exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transactions at yearend exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

Notes to the Accounts for the year ended 30 June 2024 (cont.)**Going concern**

After making enquiries, the Trustees believe that Prism has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustees have continued to adopt the going concern basis in preparing the financial statements.

The Trustees have reviewed and considered the relevant information, considering a period of a minimum of 12 months from the date of approval of these financial statements, in making their assessment. Based on these assessments, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1. INCOME FROM DONATIONS

	2024	2023
	£	£
Individuals' donation income	64,462,992	81,231,102
Collectives' donation income	20,826,555	29,097,352
Total	85,289,547	110,328,454

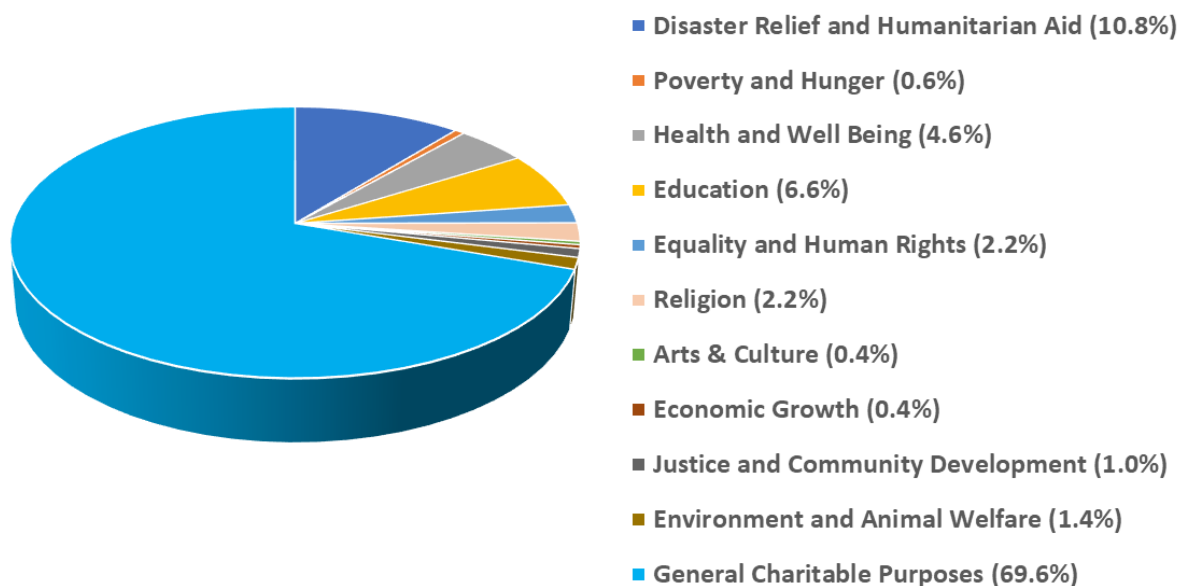
The donation income is split between a donation of cash of £51,004,678 (2023: £88,129,350) and a donation of assets of £34,284,869 (2023: £22,199,104). By nature of a Donor Advised Fund service, donors may give significant donations in their first year and take time to carefully work out a strategy for their giving. This is to ensure the distributions are made, with thorough guidance, due diligence, governance and compliance. In addition, if a donor makes a significant gift in Year 1, the effective distribution of such a large gift may take a number of years.

The breakdown of income into our 11 impact areas is as follows:

	2024	2023
	£	£
Disaster Relief and Humanitarian Aid	9,246,418	19,363,716
Poverty and Hunger	550,681	728,620
Health and Well Being	3,955,296	3,925,187
Education	5,616,916	2,206,970
Equality and Human Rights	1,898,775	822,279
Religion	1,860,691	571,543
Arts & Culture	343,285	14,992,009
Economic Growth	380,659	762,903
Justice and Community Development	873,917	927,077
Environment and Animal Welfare	1,165,937	1,591,454
General Charitable Purposes	59,396,972	64,436,696
TOTAL	85,289,547	110,328,454

Notes to the Accounts for the year ended 30 June 2024 (cont.)

Donation Income received split by Impact Area:

**2. OTHER INCOME AND INCOME FROM INVESTMENTS****Investment Income**

	2024	2023
	£	£
Interest and dividend receivable	6,301,805	2,807,078
Total	6,301,805	2,807,078

Other Income

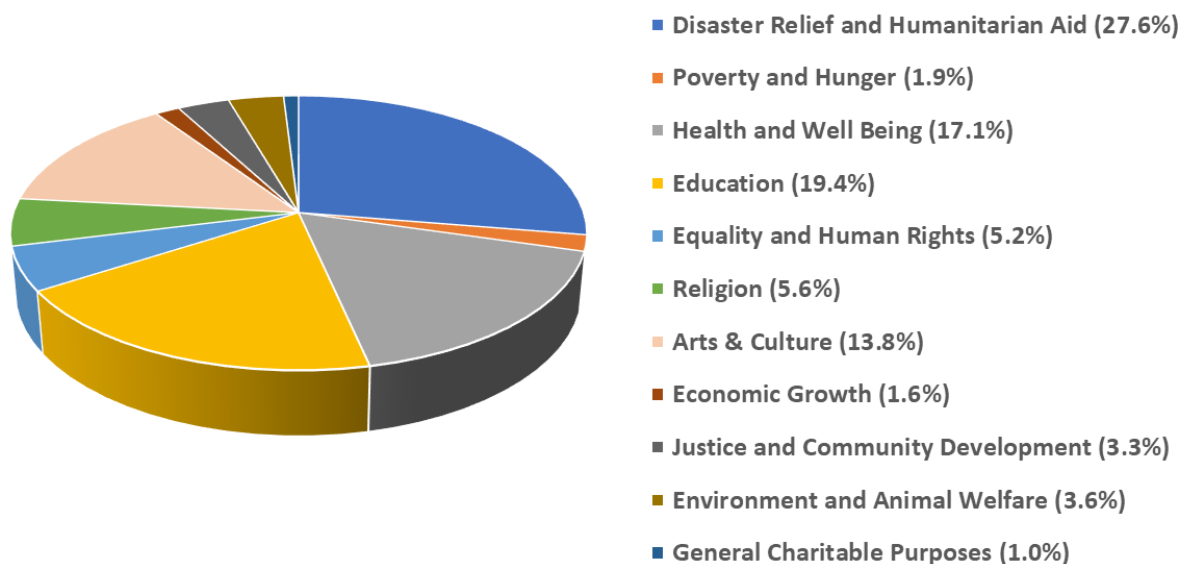
	2024	2023
	£	£
Other Income	410,829	347,266
Prism Admin Fees	2,082,071	1,774,611
Total	2,492,900	2,121,877

Notes to the Accounts for the year ended 30 June 2024 (cont.)**3. CHARITABLE EXPENDITURE**

The breakdown of charitable expenditure into our 11 impact areas is as follows:

	2024	2023
	£	£
Disaster Relief and Humanitarian Aid	18,234,502	13,915,431
Poverty and Hunger	1,251,893	1,410,904
Health and Well Being	11,299,796	7,718,306
Education	12,797,755	10,613,013
Equality and Human Rights	3,426,797	3,228,768
Religion	3,687,724	3,729,182
Arts & Culture	9,151,885	12,907,754
Economic Growth	1,050,774	841,884
Justice and Community Development	2,211,610	6,898,360
Environment and Animal Welfare	2,357,720	2,876,885
General Charitable Purposes	639,973	1,767,384
TOTAL	66,110,429	65,907,871

Charitable Expenditure split by Impact Area:



Notes to the Accounts for the year ended 30 June 2024 (cont.)**Direct charitable expenditure – Other Costs**

	2024	2023
	£	£
Management and administration costs	2,082,071	1,774,611
Governance costs	416,604	371,438
Total	2,498,675	2,146,049

Governance costs are fees of £33,600 (2023: £32,000) payable to the Auditors for audit fees and other accounting services. Management and administration costs include office rent, donation administration and other office costs.

No payments are made to Trustees.

4. NET INCOME FOR THE YEAR

	2024	2023
	£	£
The net income for the year is stated after charging:		
Auditors' remuneration	33,600	32,000
Auditors' remuneration for non-audit services	7,500	15,765
	41,100	47,765

Included in the fee payable to the Auditors is work on accounting, tax and other related matters.

5. FIXED ASSETS

<u>Fixed asset property investment</u>	Unrestricted	Restricted	Total
	£	£	£
Fair value at 01 July 2023	792,000	1,848,000	2,640,000
Fair value movement	(432,000)	(1,008,000)	(1,440,000)
Fair value at 30 June 2024	360,000	840,000	1,200,000

The charitable company purchased a property in April 2012.

As at the year end, 30 June 2024, the property was valued by Avison Young in accordance with the current RICS Valuation Global Standards, effective from 31 January 2024, published by the Royal Institution of Chartered Surveyors (the RICS Red Book) on the basis of Fair Value as defined in the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019. The Trustees have an option over the value of the building, whereby once sold, a proportion of the sales proceeds are able to be used for general running purposes of the Charity. As at 30 June 2024, the Trustees are of the opinion that this option will be exercised upon disposal, given

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2024 (cont.)

the continuing growth of the Charity and subsequent running costs. As such, it was agreed to recognise the relevant proportion of the value of the assets as unrestricted in these financial statements.

Listed investments – restricted fund**Total****£**

Fair value as at 01 July 2023	206,418,424
Gift of assets	34,284,869
Purchases in the year	92,930,369
Sales in the year	(82,951,616)
Fair value movement	19,754,417
Fair value at 30 June 2024	270,436,463

The value of the holdings has been disclosed at their fair value on 30 June 2024.

Included in investments held at the balance sheet date was:

	2024	2023
	£	£
Bonds	18,154,011	13,856,572
Equities	14,367,848	10,966,674
Hedge Funds	115,853,899	88,428,827
Mixed Portfolio	122,060,705	93,166,351
Total	270,436,463	206,418,424

6. DEBTORS

	2024	2023
	£	£
Trade receivables	-	85,800
VAT repayment due	51,164	66,426
Social Impact Loan	1,330,930	796,258
Other debtor - Gift Aid	873,497	2,754,137
Total	2,255,591	3,702,621

Notes to the Accounts for the year ended 30 June 2024 (cont.)**Social Impact Loan**

RefuAid, a collective fund operating under the auspices of Prism, run an interest-free lending programme dedicated to helping refugees in the UK complete their training and licencing so they can work in their field in the UK. The 'Access Loan' scheme provides people who have claimed asylum in the UK the opportunity to return to their previous career with an interest-free loan that covers the cost of requalification. As part of RefuAid's scheme, Prism receives funding via social impact loans by entering into social investment agreements with funders supporting this programme.

The scheme is operated as follows:

East Lancashire Moneyline (IPS) Limited, known as Moneyline, is a not-for-profit organisation providing access to credit for the lowest-income households in the UK. Moneyline has partnered with RefuAid to provide loan provision and administration services. All contracts with RefuAid's beneficiaries include clear repayment terms and loan payment arrangements. Beneficiaries repay their loans directly to Moneyline, which then returns the funds to Prism so the original funders can be repaid. However, some funders may choose not to be repaid and instead opt to recycle their loan back into the scheme. In this case, Moneyline retains the funds and lends them again to new beneficiaries of the RefuAid loan programme.

7. LIABILITIES DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social Impact Loan	275,000	275,000
Accruals	41,350	32,000
Other creditors	45,996	32,135
	362,346	339,135

LIABILITIES DUE IN MORE THAN ONE YEAR

	2024	2023
	£	£
Social Impact Loan	1,200,000	1,200,000

See comments in note 6 for an explanation of the Social Impact Loan.

Notes to the Accounts for the year ended 30 June 2024 (cont.)**8. FUNDS**

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Balance at 01 July 2023	1,390,587	288,397,973	289,788,560	235,237,276
Net movement in funds	263,079	42,772,382	43,035,461	54,551,285
Balance at 30 June 2024	1,653,666	331,170,355	332,824,021	289,788,561
Represented by fixed assets	360,000	271,276,463	271,636,463	209,058,424
Cash at bank	1,293,666	59,200,648	60,494,314	78,566,650
Other net assets / (liabilities)	-	693,244	693,244	2,163,487
	1,653,666	331,170,355	332,824,021	289,788,560

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Balance at 01 July 2022	812,573	234,424,703	235,237,276	188,107,766
Net movement in funds	578,014	53,973,270	54,551,284	47,129,510
Balance at 30 June 2023	1,390,587	288,397,973	289,788,560	235,237,276
Represented by fixed assets	792,000	208,266,424	209,058,424	177,240,328
Cash at bank	532,161	78,034,489	78,566,650	57,350,661
Other net assets / (liabilities)	66,426	2,097,060	2,163,486	646,287
	1,390,587	288,397,973	289,788,560	235,237,276

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2024 (cont.)

	DAF	Collective	Total restricted funds	Unrestricted funds	Total
	£	£	£	£	£
Balance at 01 July 2022	215,761,877	18,662,826	234,424,703	812,573	235,237,276
Income	83,225,121	29,308,225	112,533,346	2,724,063	115,257,409
Expenditure	(37,453,597)	(29,123,957)	(66,577,554)	(2,146,049)	(68,723,603)
Net gains on investments	8,017,478	-	8,017,478	-	8,017,478
Balance at 30 June 2023	269,550,879	18,847,094	288,397,973	1,390,587	289,788,560
Income	69,837,117	21,053,381	90,890,498	3,193,754	94,084,252
Expenditure	(39,581,539)	(27,282,994)	(66,864,533)	(2,498,675)	(69,363,208)
Net loss on investment property	(761,860)	(246,140)	(1,008,000)	(432,000)	(1,440,000)
Net gains on Investments	19,754,417	-	19,754,417	-	19,754,417
Balance at 30 June 2024	318,799,014	12,371,341	331,170,355	1,653,666	332,824,021

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2024 (cont.)**9. OPERATING LEASE COMMITMENTS**

At 30 June 2024 the Charity has the following annual commitments under operating leases expiring as follows:

As lessee:

	2024	2023
	£	£
Land and buildings:		
Less than 1 year	166,475	175,460
2-5 years	263,648	372,744
	430,123	548,204

A new 5-year lease was entered into in November 2022. In addition, another 5-year lease was entered into in July 2023 and this lease was transferred out in December 2024.

As lessor:

	2024	2023
	£	£
Land and buildings:		
Less than 1 year	141,252	141,252
2-5 years	115,710	141,252
Over 5 years	-	115,324
	256,962	397,828

10. TRUSTEES REMUNERATION

During the year, the Trustees received no remuneration or expenses from Prism or any related entity.

11. STAFF COSTS

There are no staff costs as Prism does not employ anybody directly. Staff are employed and paid by Prism Administration Limited as part of the service provided to Prism.

12. STATUS

Prism is a registered charity constituted as a company limited by guarantee, and does not have share capital. The liability of each member is limited to £1.

13. CAPITAL COMMITMENTS

The Trustees are not aware of any capital commitments.

14. CONTINGENT LIABILITIES

The Trustees are not aware of any contingent liabilities.

Notes to the Accounts for the year ended 30 June 2024 (cont.)

15. RELATED PARTY TRANSACTION

15.1 The Charity has no related party transactions, except those highlighted in note 15.2

15.2 PRISM ADMINISTRATION LIMITED

Prism the Gift fund was founded by Anna Josse and Gideon Lyons. They are both directors and shareholders of Prism Administration Limited. Prism Administration Limited has a contract with Prism the Gift Fund to run its operations. In the year to 30 June 2024 fees of £2,082,071 (2023: £1,774,611) were paid to Prism Administration. These charges are agreed directly with the donor before funds are received. The charges are made to Prism the Gift Fund and recharged to the relevant fund at cost.

Prism Administration Limited provides a range of support services including:

- Book-keeping, back office support as well as Gift Aid claims and other services as required by the donor base of Prism.
- It conducts research and provides marketing material for Prism to promote the charity. This material includes custom built web sites, brochures, planning of events, presentations, and editorial comment.
- It administers the donation income and oversees all compliance and due diligence of grants.
- Prism Admin recruits and employs all staff at Prism.
- Maintains donor client relationship management.

16. DONATIONS MADE

Prism works at the highest level of compliance and governance, reviewing charities both in the UK and overseas before grants are made.

The individual donors suggest where they would like to make donations. Where there are multi-year grants Prism will review the project through reporting and accounts before making a grant in the following year.

For overseas gifts, Prism has detailed application forms the entity has to complete which is assessed and reviewed by a team to ensure the entity is complying with UK charitable law and is a well-run organisation.

For Collective Funds, Prism is reviewing grant requests as they arise, working with partners in the UK or other countries to ensure a project is delivered efficiently and in line with UK charitable law. There is ongoing reporting and monitoring of grant funds via strict grant agreements stipulating clear reporting parameters and requirements in accordance with the size of a grant and the duration of a grantee programme. Furthermore, Prism has diversified its reporting requirements via reviewing other reporting tools and mechanisms which demonstrate charitable output such as videos, pictures and online media alongside financial reporting.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2024 (cont.)

The work right across the board of supporting a range of charities is clearly aligned to Prism's aim of ensuring funds flow out into the charitable sector and to highly effective and well-run charities.

The following is a list of grantee entities that received grants of £50,000 and above:

To	Amount
71blue	£825,000
Aberlour Child Care Trust	£68,440
Accumen Fund Inc.	£150,000
Action For Stammering Children	£60,000
AmazoniAlerta CIC	£100,000
Animals Asia Foundation	£100,000
Art Explora	£5,458,179
Art Explora UK	£937,500
B8 of Hope	£68,200
BBYO	£53,600
Beit Halochem UK	£172,370
Beth Israel Deaconess Medical Center Inc.	£78,940
Bhakti Marga (Mauritius)	£148,532
Birkbeck College Students' Union	£86,000
Birmingham Royal Ballet	£60,000
Bloomsbury Football Foundation	£60,000
Blue Marine Foundation	£125,000
B'nai B'rith Hillel Foundation	£107,103
British Friends of the Sheba Medical Centre at Tel Hashomer	£107,000
British Friends of United Hatzalah Israel	£184,820
British Friends of Zaka - "Chessed Shel Emet"	£97,076
Buddhafield Base Ltd	£50,000
Cambridgeshire Community Foundation	£200,000
Camfed International	£104,000
Campaign Against Antisemitism	£490,482
Cattanach	£375,000
Centre For Advanced Rabbinics	£150,000
Centre For Women's Justice	£50,000
CGD Europe	£589,938
Chai-Lifeline Cancer Care	£61,208
Chazak Limited	£60,000
Choose Love CIO	£1,689,256

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

City Harvest	£75,000
Climateforce Limited	£66,823
Community Security Trust	£432,400
Conservation Collective	£446,400
Cornwall Community Foundation	£50,000
Crisis UK	£81,300
Csilla von Boeselager Stiftung Osteuropahilfe e.V.	£153,752
Cystic Fibrosis Trust	£50,000
Disasters Emergency Committee	£200,000
Disrupt Foundation	£1,864,360
Doorstep Library Network	£50,000
Fondation Marguerite et Aime Maeght	£238,000
Food for Education Foundation Inc.	£173,903
FOXG1 Research Inc	£394,758
Fundacion Mezquita De Sevilla	£200,000
Funders in Good	£50,000
GiveDirectly Inc.	£132,225
Global Generation	£121,800
Global Impact	£81,574
Great Ormond Street Hospital Children's Charity	£65,193
Guerrand Hermes Foundation for Peace	£50,000
Harmony in Education	£100,000
Hasmonean High School Charitable Trust	£377,000
Healthy Learners	£123,616
Himalayan Cataract Project	£210,858
Home-Start UK	£60,000
Hurricane (Prism the Gift Fund)	£709,212
Impande Yotshani NPC	£55,500
Imperial Health Charity	£62,500
INTOUNI (Into University)	£104,350
Israel Museum	£78,750
Jamie's Farm	£222,500
Jewish Care	£253,579
Jewish Futures Trust Limited	£110,000
JLE	£584,200
Jnetics	£60,000
Keble College in the University of Oxford	£160,000
Keren Shituf Tormim DAF IL	£165,000
Keysoe Cuddle Therapy Centre CIC	£580,783

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

King's College London	£103,750
Leket UK	£151,450
Little Village	£141,801
London Cycling Campaign	£100,000
Lwala Community Alliance	£158,948
Magen David Adom UK	£162,760
Maggie Keswick Jencks Cancer Caring Centres Trust	£150,000
Magic Breakfast	£249,350
Make My Money Matter Limited	£132,164
Medecins Sans Frontieres (UK)	£71,000
Mental Health Innovations	£50,000
Midlothian Sure Start	£98,448
Mizrachi (UK) Israel Support Trust	£235,000
Mothers2mothers (UK) Limited	£100,000
Muslim Youth Helpline	£50,000
National Zakat Foundation (NZF)	£664,200
NESTA	£442,000
New Israel Fund	£103,780
One Parent Families Scotland	£60,000
One to One Children's Fund	£65,000
Order of Malta Relief Organisation in Romania	£83,218
Partnership for Jewish Schools Limited	£529,622
Place2Be	£132,200
Policy Exchange Limited	£80,000
Prism the Gift Fund	£189,223
Pro Bono Economics	£262,500
Project S.E.E.D. Limited	£76,216
Rainbow Trust Children's Charity	£50,200
Ram Katha Event Production Limited	£1,255,947
Rashi Foundation	£124,069
Refugee Trauma Initiative Hellas	£98,746
Richard Cobden Primary School	£63,067
Room to Read UK Limited	£251,000
Safe Families for Children	£72,500
Seawilding	£56,550
Shaukat Khanum Memorial Trust	£50,000
Shri Ram Janmbhoomi Teerth Kshetra	£138,912
Sister Systems	£50,000
Southbank Centre	£65,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Spark Microgrants	£58,948
St Antony's College In The University Of Oxford	£250,000
Stiftelsen WRLD Foundation	£85,348
Surfers Against Sewage	£50,000
Swedish Institute (SI)	£135,943
Technion - Israel Institute of Technology	£239,805
Tej Kohli & Ruit Foundation (Nepal)	£275,743
Tessa Jowell Brain Cancer Mission CIC	£155,500
The Amber Foundation	£50,000
The Baytree Centre	£50,000
The Breteau Foundation	£821,224
The Centre for Social Justice	£72,000
The City of London School Charitable Trust	£1,262,000
The Clocktower Foundation	£50,000
The Contemporary Art Society	£68,000
The CSJ Foundation	£218,810
The Death Penalty Project Charitable Trust	£50,001
The Degrees Initiative	£187,429
The Fore	£165,817
The Genesis Charitable Trust	£101,168
The Governing Council Of The University Of Toronto	£67,132
The Graham Layton Trust	£50,000
The Hall School Charitable Trust	£200,000
The Happy Baby Community	£50,000
The International Institute for Strategic Studies	£100,000
The Israel Center on Addiction	£62,568
The Jerusalem Foundation	£117,750
The Jewish Association for Mental Illness	£77,700
The Kids Network	£67,920
The Landworkers' Alliance	£78,000
The Life You Can Save	£297,709
The London School of Economics and Political Science	£822,742
The Lotus Flower	£74,342
The National Gallery Trust	£1,015,000
The National Library of Israel Ltd.	£783,147
The Peek Vision Foundation	£175,000
The Roundhouse Trust	£83,500
The Royal Academy of Arts	£76,950
The Royal Drawing School	£50,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The Scott-Morgan Foundation	£50,000
The Shift Project	£85,465
The Sutton Trust	£100,000
The Weizmann Institute Foundation	£200,000
Tikva UK	£163,400
Travalyst Limited	£110,512
Trevi Women Ltd	£260,000
UCL Development Fund	£58,000
Ukrainian Action	£193,109
United Jewish Israel Appeal	£80,700
United Kingdom for UNHCR	£100,002
United World Schools	£450,000
University College London	£50,000
University Jewish Chaplaincy	£55,250
University of Cambridge	£113,000
University of Haifa	£199,259
University of Oxford	£173,680
University of St Andrews	£50,000
UP - Unlocking Potential	£285,000
UpReach Charitable Company	£50,000
Urban Community Projects	£53,800
Veasu Mikdash Yerushalaim	£59,510
We Imagine If Ltd	£298,275
Wellingborough School	£344,544
World Food Programme	£72,471
World Jewish Relief	£90,400
World Land Trust	£100,000
Zaytuna College	£120,000

Notes to the Accounts for the year ended 30 June 2024 (cont.)**17. COLLECTIVE FUNDS**

Below is a selection of our Collective Funds, showcasing their main activities. This provides an overview of the diverse initiatives Prism supports.

Fund Name	Description
2030 Sustainable Development Collective Fund	Raising funds for a range of charitable organisations globally in support of the 2030 United Nations Sustainable Development Goals.
2BCured UK Charitable Fund	Set up to support scientific research organisations to find treatments to alleviate the effects of the GRIN2B Disorder and ultimately a cure.
Act For Cancer Foundation	Working to identify, promote and provide practical ways to safely access innovative treatments for cancer patients with hard-to-treat cancers or when standard treatment options have been exhausted.
Acumen Fund UK Branch	Raising funds for Acumen Fund Inc., a US non-profit organisation which aims to fight poverty by investing in companies, leaders and ideas.
Aluma Fund	Raising funds in support of a range of charitable organisations based in Israel, in order to protect and bolster the values and equality and freedom in Israel.
AmazoniaAlerta Collective Fund	Raising funds in support of AmazoniaAlerta CIC, working with traditional peoples and communities in Brazil to advance the promotion of their rights and lands and the Amazon Rainforest.
Amber River Foundation	A grant-making fund promoting a range of fundraising appeals for general charitable purposes.
Ariel Sopher Collective Fund	Raising funds for charities in support of the Jewish community.
Be More Laura Foundation	A memorial account raising funds for a range of charities focused on supporting brain cancer research in memory of Laura Nuttall, daughter of Mark and Nicola Nuttall.
Choose Love	Supporting refugees around the world by ensuring that vital humanitarian aid reaches them when they need it the most. Choose Love achieves this by finding local organisations doing the most effective work, and providing funding for their projects – for everything from food and clothes to legal aid and psychosocial support.
ClimateForce UK Charitable Fund	Raising funds for the Australian environmental non-profit organisation ClimateForce working around the regeneration and management of tropical rainforest in Far North Queensland, Australia - cultivating biodiversity and protecting the natural environment.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Counterhate UK Charitable Fund	Raising funds for the UK non-profit entity Center for Countering Digital Hate Ltd, whose mission is to protect human rights and civil liberties online for the public benefit.
CSJ Foundation Collective Fund	Supporting the CSJ Foundation, a UK non-profit organisation, and its work to tackle poverty and related social problems.
FAR - Foundation for ARID1B Research UK Fund	Set up to promote the development of life-changing treatments for people living with ARID1B-related disorder (ARID1B-RD).
Farming the Future Collective Fund	Supporting and administering the Farming the Future grant-making programme, an alliance that aims to build a system of regenerative food production and land use that furthers social and environmental justice.
Flackstock Charitable Fund	Raising funds in support of general charitable causes through the Flackstock music festival, in memory of Caroline Flack.
Fondation Art Explora	Supporting a number of arts programmes in the UK in collaboration with well-established cultural institutions, with a focus on audiences geographically and socially remote.
Fondation Maeght International Council Fund	Creating an international funding circle in support of the work of the French foundation Fondation Maeght, including but not limited to artwork restorations, artwork acquisitions, exhibitions funding, capital projects, facilities upkeep and renovation, public programmes, outreach initiatives, concerts, performances and other cultural events.
Future Foundations UK	A network for minoritised groups that work in philanthropy in the UK with the aim of tackling deep-seated racial inequalities within the UK.
Georgia's Fund	A memorial fund established to support children and research into Neuroblastoma cancer.
GiveWell UK Collective Fund	Raising funds for GiveWell UK and USA in support of their beneficiaries.
Grace O'Malley Kumar Foundation	A memorial account raising funds in support of sports, welfare and education charities in the UK in memory of Grace O'Malley Kumar.
Harry Kane Foundation	Supporting charitable organisations and programmes which promote good health and wellbeing, with a long-term goal to help transform a generation's thinking about mental health.
Impact 100 London	A donor collective that gives charitable grants to London-based organisations working to benefit women and girls.
Impande UK Charitable Fund	Raising funds for the South African charity Impande whose work is focused on improving access to and quality of community driven Early Childhood Development programmes in South Africa.
ISGAP UK	Raising funds for the Institute for the Study of Global Antisemitism and Policy (ISGAP), a US organisation dedicated to scholarly research into the origins, processes and

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	manifestations of global antisemitism and of other forms of prejudice.
Kabuki Syndrome Foundation Family and Friends	Raising funds to support programmes providing high-quality care to children with Kabuki Syndrome.
KBF UK Philanthropic Fund	A grant-making fund set up to raise funds for the King Baudouin Foundation as part of its donor initiatives in the UK - in support of various charitable purposes in line with UK charity law.
Know No Sorrow UK Fund	A grant-making fund set up to provide holistic care and support for orphans in Israel, especially for the needs of children under the age of 25 who became instant orphans as a direct result of the October 7th terrorist attack in Israel.
Lemon Tree Trust	Supporting the development of urban agriculture and greening innovation projects for refugees and displaced people, as a means of improving the food production and the well-being of these communities.
Lynedoch Village	Fundraising to support the Sustainability Institute in South Africa, focused on education and community living.
Ned's Fund	Supporting young people in need by funding UK charities that offer opportunities outside the boundaries of traditional education.
New Producers Collective Fund	Set up as an interim charitable structure to support New Producers For Sustainable Energy, a newly established UK charity that seeks to advance education and to undertake, commission, develop and disseminate research for the public benefit including without limitation the effective identification, development, governance, management, distribution and use of energy and energy sources, where practicable in a manner which also conserves and protects the environment and promotes sustainable development and efficient public administration.
Once a Year	Raising funds for a range of environmental and marine protection programmes in the Mediterranean Sea.
OnePlate UK Foundation	Raising funds for the Australian non-profit entity OnePlate which supports organisations, who nourish and enrich the lives of children in great need, in developing countries.
Phoenix Court Works	Supporting a range of charitable causes and impactful programmes in the community of Somers Town in Camden and the "New Palo Alto" ecosystem across: Health and Wellbeing; Education and Inclusion; Climate and Environment.
Pirate National Youth Studio Fund	Supporting UK charities engaging young people and vulnerable young adults from disadvantaged social backgrounds, particularly those who usually lack access to positive sources of engagement and/or support, with a focus on self-development, education and career development.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

PJ Library in the UK	Distributing free books to children and families in order to educate them on Jewish religion and Jewish culture.
Prime Advocates Foundation	Providing legal and strategic support for social enterprises and charities.
RefuAid	Supporting access to language tuition, education, finance and meaningful employment for refugees in the UK.
AMNA Charitable Fund	Providing non-clinical mental health support to asylum seekers and refugees in Europe (and with programmes operated by partner organisations globally), working to address the long-term effects of trauma, as well as to train community-based organisations to deliver their programmes.
Refugee Youth Service	Supporting programmes that aim to provide a safe space where young adults are able to seek the emotional and material support they need, in Europe.
SchoolOnline Mission Charitable Fund	Supporting a non-profit organisation's, School Online Mission Limited, charitable work to provide access to all students to the highest quality levels of tuition in order to help close the educational attainment gap.
Smartphone Free Childhood	A UK based group, whose mission is to advance education around the harms of smartphones and social media for children, to empower parents and schools to create change on this matter at a local level, and to carry out associated campaigns as part of advocacy activities.
Soho Impact Support Fund	A relief fund established using donations from the senior team to support Soho House staff and their dependants, in order to relieve financial hardship.
SRO Foundation	Set up to support the work of rabbi Joseph Dweck as part of the educational programmes and other ambassadorial activities of the UK charity, the Spanish and Portuguese Synagogue.
Sylvie Nunn Trust	Founded in memory of Sylvie Nunn, a partner at Wrigleys Solicitors LLP, specialising in charity law, this memorial fund supports general charitable purposes.
Tej Kohli and Ruit Foundation Collective Fund	Working to advance the United Nations Sustainable Development Goal to end poverty in all its forms everywhere by funding high-volume treatment interventions to cure 500,000 patients of cataract blindness in the developing world by 2030.
Tessa Jowell Foundation	A fund set up to inspire and accelerate the delivery of Baroness Tessa Jowell's defining legacy on Brain Cancer.
The Breteau Collective	Raising funds to support the Breteau Foundation's charitable activities, including the provision of technology toolkits and educational workshops to disadvantaged children and educators worldwide.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The Degrees Collective Fund	Set up as an interim charitable structure to support The Degrees Initiative (UK charity) working for the advancement of the research of solar geoengineering and related technologies for the public benefit.
The Life You Can Save UK	The UK fundraising arm of the US charity working to provide relief for the poorest people in the world by liaising with and supporting other highly effective charities.
The Lira Winston Fellowship	Raising funds in memory of Lira Winston in support of the UK registered charity PaJes, as part of the Lira Winston Fellowship Programme.
The Long Covid Research Initiative	Set up to fund, mobilise and provide support for programmes that help identify disease mechanisms and find treatments for Long Covid and associated conditions as well as to advance public education around such research.
The Lotus Flower	Raising funds for The Lotus Flower CIC, who supports displaced women and women who have been affected by conflict in Kurdistan, by offering a variety of educational and skills-based programmes.
The Make My Money Matter Collective Fund	Supporting and accelerating Make My Money Matter Limited's people-powered campaign, by educating and engaging UK consumers about how to ensure their pensions are invested in line with their personal values.
The Matrix Causes Fund	A barristers' giving circle, raising funds to support organisations which promote access to justice, equality or sustainability.
The Norway Project	Raising funds for the Norwegian Sculptors Society in support of the erection of a memorial statue in Oslo, Norway, commemorating the work of Anglo-Norwegian resistance organisations during the Second World War, and its associated activities.
The Office Of Displaced Designers	Supporting programmes and organisations related to and/or impacting: the built environment, protection issues, social cohesion, cultural understanding and integration of displaced communities.
The Oliver's Wish Foundation	Raising funds for charities focused on supporting babies, children and young people.
The Paavan Popat Foundation	Holding and promoting a range of fundraising appeals for general charitable purposes.
The Room	A donor collective supporting a range of charitable organisations operating in the county of Oxfordshire and its vicinity ("Oxfordshire") for the benefit of women and/or children, the advancement of education, the protection of good health both mental and physical and the prevention or relief of poverty and sickness.
The Ruth Fund	Raising funds in support of projects and organisations working to combat discrimination and coercion against women and children in Jewish religious processes.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The SKR Legacy Collective Fund	A memorial fund set up in the memory of the celebrated author and advisor on education Sir Ken Robinson, continuing his legacy and work through initiatives in education.
The University of Toronto UK Fund	Supporting the education and research endeavours of the University of Toronto, with research such as exploring cleaner forms of energy, reimagining the design and infrastructure of cities, and creating new technologies for environmentally sustainable societies.
Travalyst Collective Fund	Raising funds for Travalyst Limited, a non-profit global alliance working to bring about the systemic changes needed in order for sustainable travel to become mainstream.
True Travel Foundation	A grant-making fund set up to provide support to community projects carried out by organisations globally.
Ukrainian Action UK Fund	Supporting the charitable work of Ukrainian Action, a US non-profit organisation providing humanitarian aid and emergency relief as well as other charitable activities for the benefit of the people of Ukraine.
World Food Programme	The UK charitable branch for the United Nations agency supporting food provision and nutrition in developing countries.
Y Tree Foundation	Raising funds via networking fundraising events in support of a range of UK charities.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2024 (cont.)**18. GRANTS DISTRIBUTION BY COUNTRY – List of Countries to >£50k distributed**

Country	Amount
Belgium	£56,096
Canada	£133,884
Czech Republic	£132,074
France	£6,184,917
Germany	£398,890
Greece	£1,106,254
Hong Kong	£596,393
India	£178,941
Israel	£1,897,116
Italy	£84,310
Mauritius	£158,532
Moldova	£78,699
Morocco	£151,477
Nepal	£329,233
Poland	£858,540
Romania	£83,218
South Africa	£202,750
Spain	£278,807
Sweden	£314,345
Switzerland	£130,232
The Netherlands	£218,907
Turkey	£2,528,013
UK	£44,828,901
USA	£5,301,658

19. INCOME RECEIVED BY COUNTRY – List of Countries from >£50k received

Country	Amount
Cayman Islands	130,000
Germany	£777,352
Guernsey	£80,000
Jersey	£54,000
Liechtenstein	183,850
Luxembourg	£667,964
Switzerland	3,343,852
The Netherlands	519,186
UK	£42,615,016
USA	£4,328,791

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2024 (cont.)**20. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITY**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from			
Donations	-	110,328,454	110,328,454
Other income	2,121,877	-	2,121,877
Investments	602,186	2,204,892	2,807,078
Total	2,724,063	112,533,346	115,257,409
Expenditure on			
Cost of generating funds	-	669,683	669,683
Charitable activities	2,146,049	65,907,871	68,053,920
Total	2,146,049	66,577,554	68,723,603
Net surplus for the year	578,014	45,955,792	46,533,806
Net (loss) on revaluation of investment property	-	-	-
Net gain/(loss) on revaluation of investments	-	8,017,478	8,017,478
Transfer between funds	-	-	-
Net Movement in Funds	578,014	53,973,270	54,551,284
Total Funds brought forward at 1 July 2022	812,573	234,424,703	235,237,276
Total Funds carried forward at 30 June 2023	1,390,587	288,397,973	289,788,560

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2024 (cont.)**21. COMPARATIVES FOR THE LIST OF GRANTEE ENTITIES THAT RECEIVED GRANTS OF £50,000 AND ABOVE IN FY 2022/23:**

To	Amount
A New Vision Limited	£89,297
Aberlour Child Care Trust	£113,189
ACCEPT Association	£57,054
Accountability Lab, Inc	£156,056
Action For Stammering Children	£50,000
Adpare	£71,947
African Futures Institute	£50,000
Al Mustafa Welfare Trust International	£129,750
Alzheimer's Research UK	£212,250
Amna (Refugee Trauma Initiative Hellas)	£90,902
Amna (under Prism the Gift Fund)	£150,859
Animals Asia Foundation	£100,000
Art Explora	£9,624,545
Art Explora UK	£200,000
Asociatia LOGS	£75,000
ASSIST	£63,310
Association for Human Rights Lex XXI	£178,396
Association For Supporting Socio-Cultural Entrepreneurs Health Educational (Saúva)	£53,495
Attika Human Support	£62,616
Barking & Dagenham Youth Zone	£50,344
Beit Halochem UK	£173,655
Better Days Greece	£88,920
BINAA Organization for Development	£104,414
Birmingham Royal Ballet	£100,000
Black Equity Organisation	£1,778,923
Blue Marine Foundation	£130,000
Bowden Pillars Future Ltd	£100,000
British Friends of United Hatzalah Israel	£68,696
Campaign Against Antisemitism	£61,800
Cancer Research UK	£410,000
Caritas Austria	£173,240
Cattanach	£500,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Caudwell Children	£119,600
Centre for Policies and Reforms (CPR Moldova)	£62,282
Centre For Advanced Rabbinics	£150,000
Centre for Effective Altruism	£130,861
Champalimaud Foundation	£80,039
Charity Entrepreneurship	£160,000
Choose Love (under Prism the Gift Fund)	£71,555
Church of Scotland (CrossReach)	£111,616
Citizens UK	£108,425
ClimateForce Limited	£247,067
Collective Aid	£144,952
Community Security Trust	£63,000
Connect by Music/CBM	£60,308
Crisis Management Association CMA	£166,382
Crisis UK	£65,500
Da'aro Youth Project	£70,000
Dalaid	£150,000
Disrupt Foundation	£3,682,098
Edith Neville Primary School	£58,107
Environmental Protection Agency	£79,804
Equal Rights Beyond Borders	£50,636
Faros Elpidas	£297,417
Fenix Humanitarian Legal Aid	£184,707
Fondation Art Explora (PtGF)	£634,000
Fondation Marguerite et Aime Maeght	£60,000
Foundation Towards Dialogue	£65,011
Friends of HEC Charitable Trust	£119,344
Friends of Rabin Medical Center	£86,567
Friends of Yad Sarah	£126,500
Friends of Yeshivas Torah Ohr	£165,456
Gabriel Project Mumbai	£100,000
Give Directly Inc	£135,000
Global Generation	£189,160
Global Health 50/50	£534,700
Grace Labs Limited	£75,000
GRIN2B Foundation	£50,344
Guerrand Hermes Foundation for Peace	£86,000
Guy's and St Thomas' Foundation	£100,000
Hand in Hand for Aid and Development	£844,379

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Harmony in Education	£50,000
Hasmonean High School Charitable Trust	£570,550
Hayata Destek	£79,995
Himalayan Cataract Project	£57,106
Holocaust Educational Trust	£441,660
Hopscotch Women's Centre	£50,000
Horatio's Garden	£51,950
Human Relief Foundation	£604,030
Hurras Network	£298,565
Imperial College of Science Technology & Medicine	£150,000
Independent Doctors Association (IDA)	£420,365
Institute for Middle East Understanding (IMEU)	£54,523
Intereuropean Human Aid Association Germany e.V.	£64,751
INTOUNI (Into University)	£75,000
Irida Women's Centre	£135,199
Islamic Relief Worldwide	£219,000
Israel Philharmonic Orchestra Foundation UK	£50,000
Jesuit Refugee Service Romania (JRS Romania)	£100,000
Jewish Care	£193,443
Jewish Futures Trust Limited	£210,000
JLE	£842,250
Katalyst Kitchens	£187,022
Kav LaOved - Worker's Hotline	£161,181
Keshet	£75,000
Little Village	£65,500
London Cycling Campaign	£60,000
London School of Economics	£744,483
Magic Breakfast	£125,000
Make My Money Matter Ltd	£335,074
Mannerheim League for Child Welfare, Uusimaa District	£83,779
March of the Living	£65,500
Melissa Network	£63,348
Mental Health Innovations	£50,000
Midlothian Sure Start	£54,525
Migrant Offshore Aid Station (MOAS) - UK	£248,936
MIND	£84,717
Mission44	£1,455,331
Mizrachi (UK) Israel Support Trust	£288,100
National Art Collection Fund	£100,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

National Portrait Gallery	£100,000
National Zakat Foundation (NZF)	£315,000
NESTA	£597,000
New Horizon Youth Centre	£50,000
New Israel Fund	£54,465
No Name Kitchen	£91,079
Norwood Ravenswood	£89,300
Nyanza Reproductive Health Society	£83,201
Omnes	£66,094
One Parent Families Scotland	£60,000
OnSide Youth Zones	£51,000
Or Baruch Association	£52,341
Oxfordshire Community Foundation	£75,000
Peace of Mind	£55,000
PeacePlayers Middle East	£50,000
People in Need	£84,671
Physicians Across Continents	£342,435
Place2Be	£75,500
Poland4You Foundation	£77,773
Pro Bono Economics	£175,000
Project S.E.E.D. Limited	£66,300
Rainbow Trust Children's Charity	£55,000
ReFOCUS Media Labs	£160,192
Refugee Biriyani & Bananas (RBB)	£60,399
Refugee Community Kitchen	£79,790
Resurgo Trust	£50,000
Romodrom o.p.s.	£54,188
Room To Read UK Limited	£620,000
Royal Academy of Arts	£66,500
Royal Academy of Music	£100,000
Royal College of Surgeons of England	£250,000
Royal Opera House Covent Garden Foundation	£140,350
Safe Families for Children	£54,000
Safe Passage	£101,771
Samaritans	£84,717
Say It Loud	£90,300
Shine: Support and Help in Education	£336,000
Somers Town Community Association	£50,000
St Barnabas Hospices (Sussex) Ltd	£51,200

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Starcatchers	£50,000
Stichting De:Border // migration justice collective	£79,819
SUDC UK Foundation	£50,000
Teach First	£200,000
Tej Kohli and Ruit Foundation (Nepal)	£526,805
Tessa Jowell Brain Cancer Mission CIC	£162,500
The Breteau Foundation	£703,811
The British Academy of Film and Television Arts	£90,000
The British Museum Trust	£200,000
The Bulldog Trust Limited (The Fore)	£72,000
The Central British Fund for Jewish Relief	£73,750
The Centre for Enterprise, Markets and Ethics	£60,000
The Centre for Social Justice	£100,000
The Charlie Waller Trust	£84,717
The City of London School Charitable Trust	£137,837
The Contemporary Art Society	£67,000
The CSJ Foundation	£159,150
The Death Penalty Project Charitable Trust	£50,001
The Degrees Initiative	£800,000
The Flying Seagull Project	£130,000
The Foundling Museum	£50,000
The Friends of Leighton House	£60,000
The Jerusalem Foundation	£202,341
The Jewish Association for Mental Illness	£82,200
The Lotus Flower (social enterprise)	£130,414
The Lotus Flower (under Prism the Gift Fund)	£108,258
The Merchants House of Glasgow	£100,000
The Oundle School Foundation	£63,405
The Parochial Church Council Of The Ecclesiastical Parish Of St Paul Crofton, Orpington	£50,000
The Prince's Trust	£150,000
The Roundhouse Trust	£75,000
The Royal Drawing School	£65,000
The Royal Marsden Cancer Charity	£50,000
The Scott-Morgan Foundation	£50,000
The Seneca Trust	£50,000
The Sutton Trust	£130,000
The U-Go Initiative	£130,174
The Virgin Foundation	£127,160

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The Warburg Charitable Trust	£50,000
The Weizmann Institute Foundation	£213,350
Thirty Percy Foundation	£58,199
Transportation Alternatives	£62,801
Travalyst Limited	£200,000
Trevi Women Ltd	£54,000
UK Jewish Film Ltd	£58,500
Ukrainian Action	£192,715
United Synagogue	£50,150
University of Oxford	£299,351
University of St Andrews	£50,000
UP - Unlocking Potential	£477,500
Velos Youth	£125,044
Welight Institute	£106,588
Wellingborough School	£385,500
World Food Programme	£70,223
World Land Trust	£62,500
Young Roots	£140,450

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2024 (cont.)**22. COMPARATIVES FOR GRANTS DISTRIBUTION BY COUNTRY – List of Countries to >£50k distributed in FY 2022/23:**

Country	Amount
Austria	£173,240
Belgium	£80,636
Bosnia	£59,095
Brazil	£160,623
Czech Republic	£116,023
Finland	£147,965
France	£5,170,540
Germany	£311,726
Greece	£1,778,042
Hong Kong	£704,201
Hungary	£53,081
India	£95,728
Ireland	£85,385
Israel	£624,414
Italy	£61,328
Kenya	£85,440
Moldova	£488,628
Nepal	£561,296
Poland	£653,620
Portugal	£80,039
Romania	£344,682
Serbia	£127,802
South Africa	£145,315
Spain	£122,679
Sweden	£123,141
Switzerland	£126,992
Tanzania	£75,676
The Netherlands	£326,702
Turkey	£1,422,357
UK	£49,061,732
USA	£1,607,877

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2024 (cont.)**23. COMPARATIVES FOR INCOME RECEIVED BY COUNTRY – List of Countries from >£50k received in FY 2022/23:**

Country	Amount
Cayman Islands	£180,000
France	£3,821,023
Germany	£178,164
Guernsey	£2,286,620
Ireland	£223,204
Liechtenstein	£675,213
Luxembourg	£4,554,893
Singapore	£440,000
Switzerland	£9,181,555
The Netherlands	£576,442
UK	£60,222,530
USA	£4,987,440

PRISM THE GIFT FUND

England & Wales - Charity number 1099682

Accounts

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253



TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

Charity Registration No: 1099682

Company Registration No: 04677253
(England and Wales)

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	PAGE
Report of the Trustees	3-28
Independent Auditors' Report	29-32
Statement of Financial Activities	33
Balance Sheet	34
Cash Flow Statement	35
Notes to the Accounts	36-76

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

DETAILS OF THE REGISTERED OFFICE OF PRISM THE GIFT FUND AND ADDRESSES OF ITS PROFESSIONAL ADVISERS**Registered Office**

20 Gloucester Place

London, W1U 8HA

Registered Charity Number 1099682

Company Registration number 04677253

Principal bankers

Coutts & Co

440 Strand

London, WC2R 0QS

Auditors

Haysmacintyre LLP

Statutory Auditors

10 Queen Street Place

London, EC4R 1AG

Solicitors

Farrer & Co

66 Lincoln Inn Fields

London, WC2A 3LH

Trustees

Mr. A Ahmed MBE (resigned 01 November 2022)

Mr. A Collard (appointed 01 September 2022)

Mr. J Libson (resigned 31 December 2023)

Ms. P Lovell

Mr. C Mesquita

Mr. M Ridley (resigned 30 November 2023)

Lord D Popat

Ms. J Winston (resigned 01 November 2022)

Mr. J Gold

Ms. S Clare (appointed 08 December 2022)

Mr. J Simmons (appointed 20 July 2023)

REPORT OF THE TRUSTEES

The Trustees are pleased to present their annual report and audited financial statements of Prism the Gift Fund (referred to in this report as “Prism”, “the Charity”, “the Company”, “the charitable company”, and “the group”) for the year ended 30 June 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association 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.

STRATEGIC REPORT

PRINCIPAL OBJECTIVES

The objects for which the Charity is established are such charitable purposes as the Trustees (as defined in the articles of association of the Company) shall from time to time determine.

Prism's mission and aim is to increase the flow of funds into the charitable sector. This is achieved by administering the giving of individuals, groups and foundations swiftly, personally and efficiently, and in a manner beneficial to the recipients. Prism approaches this in two core ways (further information below).

— Providing Donor Advised Fund (DAF) services to High-Net-Worth (HNW) individuals and families who channel their national and international philanthropy through Prism as a time, cost, and tax effective alternative to setting up one's own grant making foundation.

— Providing Collective Fund services — charitable, finance and governance infrastructure to groups who want to create brands or projects of a charitable nature. Prism lends its charitable expertise as well as its charity number, administration and due diligence services to these groups.

Structurally, Prism is one charity with multiple restricted funds that rely on operational partnerships with individual founders of either DAFs or Collective Funds.

The gap in funding in the charitable sector continues to grow as a result of global disasters, government funding cuts, the ongoing effects of Brexit and the cost of living crisis.

It is increasingly incumbent on major donors to continue to give and those that have not begun their philanthropic journey, to consider giving.

PRISM'S ACTIVITIES ACHIEVEMENTS AND KEY PERFORMANCE MEASURES

In 2022, the Emergency Event Database (EM-DAT) recorded 387 natural hazards and disasters worldwide, resulting in the loss of 30,704 lives and affecting 185 million individuals. Economic losses totalled around US \$223.8 billion. Heat waves caused over 16,000 excess deaths in Europe, while droughts affected 88.9 million people in Africa. Hurricane Ian single-handedly caused damage costing US \$100 billion in the Americas. The human and economic impact of disasters was relatively higher in Africa, with 16.4 % of the share of deaths compared to 3.8 % in the previous two decades. It was

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

relatively lower in Asia despite Asia experiencing some of the most destructive disasters in 2022. As well as the impact of natural disasters, we also saw the continued impact of the war in Ukraine as well as the ongoing conflicts in Syria and Sudan amongst others.

At home, the UK had three prime ministers in just two months, the pound fell to a record low against the dollar, and inflation hit a 41-year high.

All of these challenges impact the charitable sector putting pressure on charities that face increased costs, government cuts and lost donors. This is where Prism's market and client base of HNW donors is critical. Prism increasingly plays a crucial role in building a pipeline of new major donors to give and those that are already giving to give more.

Prism's key strategic objectives remain firmly driven by our mission to increase the flow of funds into the charitable sector addressing the significant funding deficit that charities face as well as the need for philanthropy to step in as we see increasing global crisis.

Prism measures its' success through a number of indicators. These include: income per year, distribution of funds out and growth of knowledge and awareness of the power of DAFs as a philanthropic tool.

Prism's growth continued through to year ended 30 June 2023 with voluntary income in the year, including investment income and fees reaching £115,257,409 (2022 restated - £115,816,519). This is a result of continued increase in clients in both the Donor Advised Fund and Collective Fund operations. Prism has continued to offer a resilient, highly responsive and efficient operation.

Over the last financial period, Prism's growth and the number of referrals from both the private client industry and donors themselves, illustrates the Trustees' view that the mission of the Charity is something which is both necessary and welcomed by the donor community within the UK. Prism also provides administrative services to charitable grant making foundations. Prism helps support their back-office operation, prepares board papers, undertakes financial administration, administers grants and helps ensure the efficient and swift distribution of funds out into the charitable sector.

Prism's expenditure for the last financial year was £68,723,603 (2022 restated - £58,048,489). In the period 2022/2023 Prism distributed £65,907,871 of funds across our charitable activities including grants to hundreds of organisations across 60 locations globally, showcasing a steady growth in funds out to the sector.

A portion of the donations received by Prism are assets, generally a portfolio of shares. The portfolios of cash and shares are managed by independent investment advisors, who are suggested by the donors. The portfolios are reviewed by the Finance and Investment Committee of the Board of Prism and agreed. These assets are held for a period, until such time when the donors consider it necessary to liquidate the assets to make payments to their designated causes.

In addition to these restricted funds, Prism educates the professional advisory community in understanding the philanthropy landscape in the hope that the HNW individuals and families that they service will be encouraged to engage in the sector. Several of these presentations and sessions have taken place over the past financial period and, as a result, private client practitioners have

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

increased their referral level and underlying dialogue with Prism around philanthropy. Most of these, were all face to face in offices with the added advantage of other regions in the country being able to participate by Zoom.

The lunch and learns in the financial year July 2022- June 2023 were at the following firms:

- Rathbones, September 2022
- Pictet, September 2022
- Kleinwort Hambros, September 2022
- Quilter Cheviot, September 2022
- Canaccord, October 2022
- Rothschild, November 2022
- First Wealth, January 2023
- LGT, February 2023
- Vermeer, May 2023
- Cheyne Capital Partners, June 2023

Prism also runs a broader public engagement events programme in order to facilitate dialogue amongst stakeholders and introduce new ideas around philanthropy to Prism's wider network.

In December 2022, Prism co-hosted with The Fore, Lord Jim O'Neil who spoke about his business and philanthropic journey. We were joined by 100 guests, a mixture of private client intermediaries and donors in the majestic setting of 2 Temple Place. We thank The Fore for working with Prism to enable this event.

In May 2023, Prism held an event at Rathbone Greenbank entitled The Power of Philanthropy to Impact Climate Change. Chaired by Sir Tim Smit, the founder of the Eden Project, panellists included some of the incredible Collective Funds operating under the auspices of Prism:

ClimateForce UK – ClimateForce exists to regenerate and reforest agricultural land in a lowland rainforest ecosystem. Prism's Collective Fund, ClimateForce UK Charitable Fund, supports a pilot project of ClimateForce in Australia – Tropical Regen – which involves collecting and cultivating native trees, planting them, and maintaining them as they grow. Reforestation is a popular form of sequestration, the process of capturing and storing atmospheric carbon dioxide (CO₂) and an effective strategy for reducing the amount of CO₂ in the atmosphere. With a mission to plant 360,000 trees over 526 acres in the world's oldest rainforest Daintree, in Far North Queensland, ClimateForce is taking a pivotal step towards protecting endemic biodiversity, reducing our carbon footprint, and ensuring a more sustainable future.

The Degrees Initiative (TDI) – TDI plays a central role in geoengineering research to transform Solar Radiation Management (SRM) and is funded by The Degrees Collective Fund at Prism. Broadly, SRM is a theoretical approach toward reducing the impacts of climate change through the reflection of sunlight back out into space – SRM remains the only known way to quickly stop, or reverse, the rise in global temperatures. To date, TDI has partnered with a wide range of environment and development NGO and civil society organisations across the world to expand the discussion of SRM's potential risks, benefits, science and governance.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

First Light Fusion (FLF) – FLF is part of Oxford Science Enterprises, an independent, billion-pound investment company created in 2015 to found, fund and build transformational businesses via their unique partnership with the University of Oxford.

Overall, Prism is incredibly proud to be a convener for philanthropists and private client advisers, creating a space for open discussion and sharing of ideas around philanthropy. Prism's mission is to increase the flow of funds into the sector. Prism will continue to promote these meaningful conversations and act as an educator across the private client sector, to encourage dialogue around philanthropy in the hopes that more will start their journey and do so with an effective structure, a Donor Advised Fund and the right expertise.

The following were also online discussions and articles in which Anna Josse participated:

- An article in Lewis Silkin, November 2022
<https://www.lewissilkin.com/en/insights/in-conversation-with-anna-josse-founder-and-ceo-of-prism-the-gift-fund>
- An article in City AM, November 2022
<https://www.cityam.com/meet-the-ceo-of-the-fastest-growing-philanthropy-vehicle-in-the-uk/>
- A podcast with Intelligence Squared and Y Tree, November 2022
<https://www.youtube.com/watch?v=1QNf4zmfW4k>
- A podcast with The Charity , CEO Podcast, February 2023,
<https://www.thecharityceo.com/episode-forty-one>
- A podcast with Purposefully Podcast, June 2023,
<https://www.purposelypodcast.com/post/successfully-growing-a-donor-advised-fund-anna-josse>

This year, Prism again created a summary of the accounts ended June 2022 that was used as a marketing tool and educative tool. This document has been widely read and highly commended.

Prism has been working with a Social Media and Communications consultant to help raise awareness of Donor Advised Funds through blogs, LinkedIn and the website. Effort has also been made to further analyse the online interaction through Google Analytics. This was expanded upon through looking at the application of further awards.

The following award has been won:

1. Won Outstanding CEO for Good in the Wealth Briefing Wealth For Good Awards, July 2022
2. Silver in the Philanthropy Advisor of the Year category in the Citywealth Magic Circle Awards, May 2023

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Prism continues to excel around its due diligence and compliance work. The nature of the Prism model — being a DAF — means that donors have the ability to suggest where they may onward gift. Prism carries out due diligence on all charities it gifts to and ensures the appropriate reporting is received too. But each donor has very different interests, and so Prism gifts to a broad collection of charities. As the regulatory backdrop has tightened, so Prism has responded accordingly with appropriate policies in place. Prism's applications both around prospective clients coming into Prism and for gifts out to overseas entities have further been developed with more questions, and more rigour to ensure Prism has detailed and full oversight on use of funds.

IMPACT THROUGH GRANTMAKING

Prism's primary objective as a charity is to facilitate charitable distributions in a compliant and impactful manner. In accordance with its mission to increase the flow of funds into the charitable sector, Prism is guided by its donors who make recommendations on the distribution of charitable funds. The charity's role is to ensure all grant funds are applied in line with the regulatory requirements and best practices governing charitable giving.

Through its Donor Advised Fund and Collective Fund administrative services, Prism enables individuals, families, groups and organisations to maximise the impact of their giving and contribute effectively to the causes they care about most. Embracing a donor-centric approach to grant making, Prism cultivates a culture of giving that is inclusive, responsive and reflective of the diverse needs and priorities within the philanthropic community.

Prism categorises its charitable grants into ten main impact areas distributed globally. These are a combination of the United Nations' Sustainable Development Goals (UN SDGs), UK charitable objectives according to UK law (CO), and humanitarian actions during natural disasters and manmade crises. Organising our impact into these distinct areas helps us assess the effectiveness of our charitable distributions, showcasing the breadth of giving models which Prism offers.

Furthermore, Prism's niche Collective Fund model, widely supported by donors and experts in the philanthropy field, has enabled groups of individuals and organisations to raise funds efficiently and give to charities globally. The range of programmes that our Collective Funds have supported, over the past year, varies greatly among the impact areas, including emergency grants in response to the earthquakes in Turkey, humanitarian aid in refugee crises as well as programmes promoting environmental protection, medical research and access to education.

Note - a list of the Collective Funds that operated as a restricted fund under the auspices of Prism the Gift Fund between 1 July 2022 and 30 June 2023 can be found in note 17 to the accounts. The total amount of funds raised via the Collective Funds during this period was £29,097,352. As can be seen from the summary of their activity, these groups vary from humanitarian work particularly focused on the current refugee crisis in Europe, to providing support to overseas charities, to groups raising funds in memory of a family member.

During the past year, Prism was able to provide funding and support to a wide spectrum of charitable initiatives spanning various sectors and geographies. We are highlighting below some of this work across eight impact areas:

Humanitarian Aid

In March and June 2023, Prism granted a total of \$475,000 to the Turkish registered non-profit organisation, **Independent Doctors Association (IDA)**, for its emergency response to the earthquakes that occurred in Turkey on February 6, 2023. IDA is an independent non-governmental organisation that provides humanitarian assistance to those affected by conflicts, natural disasters and epidemics. It was founded in response to the healthcare and humanitarian crisis in Syria. Prism's funds covered key staff costs necessary for running a primary health centre and physiotherapy centre in Kilis, Turkey, and surrounding areas. The grant also contributed to the purchase and provision of medical consumables such as orthopaedic equipment and intensive care unit (ICU) medical kits, along with other essential items, including blankets, tents and the purchase of a vehicle for the organisation's mobile medical assistance and vital support offered to staff affected by the natural disaster between February and July 2023. As a result, between March and August 2023, IDA's physiotherapy centre received 869 beneficiaries and provided 1,366 services. Its primary healthcare centre provided 4,557 consultations for general medical support, including paediatric services, vaccinations, reproductive health services, antenatal care, family planning and key examinations for respiratory diseases, tract infections, skin diseases, gastrointestinal diseases and other communicable and non-communicable diseases.

In April 2023, Prism made a grant of \$370,000 to the Turkish registered non-profit organisation, **Hurras Network (Hurras)**, for its response to the earthquakes in Turkey and the resulting flooding that struck the same region in March 2023. Focusing on child protection since its inception in 2013, Hurras has become a leading advocate for the protection of Syrian children affected by conflict in the region. Following Hurras' safety assessment and light refurbishment of 89 schools in affected areas near southeast Turkey, Prism's grant supported Hurras' Individual Protection Assistance (IPA) programme, offering recreational and well-being activities, including psychosocial support and case management to children and families impacted by the earthquake. Prism's grant contributed to Hurras' core personnel, operational and programme costs from March to August 2023, covering staff salaries, travel and subsistence, as well as support for teachers, a child protection specialist and associated administration. Prism has supported a total of 978 education personnel and reached 15,651 children through its child-friendly spaces across 100 different schools in the region.

End Poverty and Hunger

Throughout the year, Prism granted a total of £315,000 to the **National Zakat Foundation (NZF)**, a UK registered charity that enables Muslims to give Zakat (religious obligation for Muslims who meet the relevant criteria to donate a portion of their wealth to charitable causes) and help unlock the potential of those held back by their financial circumstances in the UK. Muslims in need of Zakat can apply to the organisation's four funds: Hardship Relief, Housing, Work and Education. Prism's grant funds were distributed directly as part of NZF's Hardship Relief fund, helping 890 individuals in need receive support for basic living expenses, including food, clothing and other essential items. Additionally, a portion of Prism's commitment covered housing grants for 510 beneficiary families in the UK, providing vital support for safe and affordable accommodation. Despite financial uncertainty throughout 2022 and 2023, NZF, through its impactful programmes, freed Muslims from immediate financial distress, offered support for future financial circumstances, and assisted in ensuring individuals felt supported and cared for in their community.

Good Health and Well-Being

In September 2022, Prism made a donation of £250,000 to the **Royal College of Surgeons of England (RCS)**. Established to provide world-class education, assessment and development to 30,000 surgeons, dental professionals and members of the wider surgical and dental teams, RCS's mission is to provide excellent surgical care for everyone by setting professional standards, facilitating research, and championing the best outcomes for patients. A significant contribution from this donation to RCS has supported grant awards for a one-year surgical research fellowship scheme, which has become a prestigious symbol of excellence in surgical research, allowing practicing surgeons protected time away from clinical duties to focus on their proposed projects researching areas as diverse as bariatric surgery, the pathology of hearing loss, digital and robotic surgery and breast cancer. Particular attention is being paid to the development and research into robotics and digital learning and training within RCS. As a result of Prism's funding, RCS will also enable a series of grants that will catalyse new and innovative research into robotic surgery. The awards will help consultant surgeons and trainees engage in key new research activities that will accelerate the development of robotics and digital surgery for the benefit of improved patient care, and assist surgeons' involvement in a critical new area of research at a key time in their research careers.

Education

During the year, Prism granted a total of £336,000 to **SHINE**, an education charity working with teachers, schools and other organisations to help disadvantaged children in the North of England fulfil their true potential. SHINE's mission is to sever the link between deprivation and educational success, ensuring that the prospects of children and young people are not impeded by any sort of disadvantaged background. By supporting teachers and working alongside them to develop new projects for children and young people, a higher quality of education and experience can be delivered to students. Prism's grants helped the charity fund projects in Maths, Literacy, and Science, as well as cross-curricular programmes in other subject areas, contributing directly to the 29,163 children its programmes have supported both in the classroom and online. The charity's focus is on boosting qualifications in the core academic subjects to unlock the greatest choice for children in their future lives. In 2022/23, SHINE supported innovative work at some of the most important stages in a child's educational journey: in the early years, as children get ready for school and in the crucial period when they make the switch from primary to secondary school. The charity's projects on these critical phases have reported excellent results among children from disadvantaged backgrounds.

Gender Equality and Human Rights

During the year, Prism donated a total of £54,000 to **Trevi Women Ltd (Trevi)**, a nationally award-winning UK charity that supports women in rehabilitation and recovery from substance misuse, with children in their care. Established in 1993, Trevi offers good quality, psychologically informed, gender-based interventions, as well as holistic care to women and children in Southeast England. Prism's grants provided unrestricted funding to cover the charity's overheads and running costs, in two grants of £4,000 and £50,000 across December 2022 and May 2023 respectively. Trevi offers a range of services across its three Centres: Jasmine Mother's Recovery Centre, which is dedicated to mothers working through addiction, Sunflower Centre, which offers holistic therapeutic services for women dealing with trauma and abuse, and Daffodil Family Centre, which provides assessments for families to ensure parents and children are appropriately supported. The grants from Prism enabled the organisation to continue with the running of its day-to-day activities and focus on fundraising for the

purchase and renovation of another centre, Blossom House, a safe, trauma-informed women-only accommodation based in the centre of Plymouth.

Environment and Animal Welfare

Between September 2022 and June 2023, Prism made five donations totalling £247,067 to the Australian non-profit organisation, **ClimateForce Limited** (ClimateForce). Founded in 2018, ClimateForce is seeking to revive rainforests in Far North Queensland, Australia. The organisation's three main areas of impact are to develop self-sustaining biodiverse reforestation, promote climate technology through the creation of a biodiversity app tracking the organisation's Seed-to-Canopy journey, and encourage rural development through the creation of 1000 sq. km of nature corridors in Australia. Prism's grant supported ClimateForce's Tropical Regen Project, aiming to regenerate 527 acres of the Daintree, the world's oldest rainforest, located in North Queensland, involving the planting of 360,000 trees. The project is an innovative proof-of-concept for nature-positive rainforest regeneration, driving complementary outcomes for soil, water, flora and fauna. Furthermore, Prism's grants have helped ClimateForce purchase a drone for land surveying purposes, research equipment such as technological and solar equipment, office space, a land cruiser vehicle for farm work, as well as covering staff costs, enabling the organisation to maintain its land and conduct vital environmental research.

Throughout the year, Prism donated £130,000 to **Blue Marine Foundation**, a charity registered in the UK. Set up in 2010 to combat the destruction of biodiversity and overfishing, and to restore ocean health, the charity achieves its mission through the creation of large-scale marine reserves and the delivery of new models of sustainable fishing. Prism's donation contributed to Blue Marine Foundation's work in Turkey, with funded areas including the Gökova marine protected area and 'The Sea We Breathe' educational programme. In the Gökova Marine Protected Area (MPA), the organisation's team have noticed a significant increase in the fish biomass since the MPA was established, particularly in carnivores and apex predators, both of which are very vulnerable to fishing activities. This research, conducted with local partner, Mediterranean Conservation Society (MCS), found that at Boncuk-Karaca the total fish biomass is almost six times greater than outside the MPA, and that within the zone, invasive species damage was also reduced. 'The Sea We Breathe' is a Turkish language education resource, aiming to deepen engagement with local tourism stakeholders and to bolster community efforts with protection schemes. This has two-fold benefits for both the marine environment and the local socio-economic climate.

Between July 2022 and June 2023, Prism made four grants totalling £800,000 to **The Degrees Initiative**, a newly founded UK registered charity. Prism, through its effective collective fund model, helped incubate The Degrees Initiative, while the founders of the organisation were finalising the set-up arrangements for the charity, which was successfully launched in early 2023. The Degrees Initiative has been established to build the capacity of Global South countries to evaluate solar radiation management (SRM) geoengineering and to play a central role in SRM conversations and research. The charity's main activities include providing research grants to Global South academic institutions and hosting and facilitating engagement workshops for researchers in the field, in partnership with leading local organisations, including universities, NGOs, science academies and research institutes. The donations from Prism were used to fund core functions and programmatic activities of The Degrees Initiative, contributing to their overall mission of putting low-income nations at the centre of the SRM conversation.

Justice and Community Development

Throughout the year, Prism donated a total of £189,160 to **Global Generation**, an educational UK registered charity. Founded in 2004, Global Generation works together with local children and young people, businesses, residents and families in Camden, Islington and Southwark to create healthy, diverse and environmentally responsible communities. The charity's mission is to showcase how disused urban spaces can become an oasis for plants and people to grow by enhancing the ecosystem and adopting circular economy approaches. Prism's funding significantly impacted the charity's work in the Story Garden, a green space in Somers Town facing high deprivation and low development rates. In 2022, 6,000 local residents, children, families and young people took part in a range of programmes within the Story Garden. The grants facilitated diverse activities, including drop-in sessions, volunteering opportunities, after-school clubs, summer camps and family feasts, benefitting hundreds of participants and addressing immediate food needs through the donation of 250 kilograms of produce to the Camden Mobile Food Bank. Beyond gardening, the Story Garden has also served as a vital community space, fostering connections among residents of different backgrounds. As a result of this funding, the Story Garden has offered opportunities for young people and residents to become involved in shaping the local landscape and find a sense of purpose.

Art & Cultural Heritage

In November 2022, Prism awarded a grant of £100,000 to **Birmingham Royal Ballet (BRB)**, one of the world's leading ballet touring companies noted for its repertoire of classic ballet and contemporary dance. Birmingham Royal Ballet consistently performs at Birmingham Hippodrome for approximately ten weeks of the year, and the remainder of the year tours throughout the UK and overseas. On average, the Company performs 100 shows a year nationally and internationally. Prism's donation supported the delivery of renowned dancer and director Carlos Acosta's vision to stage spectacular classical and contemporary work, engage in talent identification and training, and deliver impactful participation programmes. Funding from Prism has also been used to enable BRB2, the junior company of BRB, to act as a training pipeline for the next generation of exceptional ballet dancers. With the aim of attracting the best UK and international young talent, providing extensive training and professional experience, the programme also enabled sending developed, professional dancers back into the dance sector, and providing role models for the next generation. The inaugural tour of BRB2 around the UK showcased a programme including classical highlights to positive reviews by critics across the country. Alongside challenging the dancers, the tour attracted new audiences due to the programme's diverse content and interest in the UK's first junior ballet company, placing it among similar major companies worldwide.

PRINCIPAL RISKS

Prism maintains a comprehensive and up-to-date risk register, a risk management tool acting as a repository for all risks identified and including vital information about each risk, e.g. nature of the risk, monitoring procedure, and prevention, mitigation and control measures. This tool helps Prism's trustees to identify and assess the risks for Prism, evaluate actions that need to be taken in order to mitigate risks, and also serves as a monitoring and assessment mechanism. Prism's Head of Compliance is maintaining and monitoring, on a regular basis, the risk register, alongside the charity's trustees and senior management team.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The principal risks to Prism and our approach to mitigate the risk are as follows:

Category	Risk	Principal mitigation action
Financial performance	- Generating sufficient cash flow to meet organisational objectives and minimum cash requirements - Donor/client retention	- Comprehensive financial management procedure - Quarterly review of financial forecasts, cash flow and reserves - Oversight applied by Prism's Investment Committee - Ongoing review of charitable activity - Quarterly review of pipeline
Staff	- Inability to recruit and retain staff members with appropriate knowledge or skills, resulting in staff shortages - Loss of key staff or staff changes across the organisation slowing down productivity and development	- Focus on staff recruitment and training practices - Review of interview and assessment process - Ongoing investment of staff development and training - Effective line management support and staff well-being - Succession planning
Reputation & Compliance	- Reputational repercussions as a result of an adverse incident - Negative social media or press coverage - Non-compliance as a result of fraud/misuse of granted funds	- Robust policies, procedures and reporting standards - Clear controls and checks in place to ensure effective oversight of activities - Ongoing staff training - Social media policy and guidelines implemented - Keeping abreast with changes in the guidelines of the Charity Commission - External input/expertise
External events: economic – political (e.g. Covid-19 and global wars)	- Possible political and regulatory changes - Challenges to keep up with increasing workload and growth	- Monitoring impact on charitable activity - Regular monitoring of financial management accounts - Review of policies and procedures as a result of significant events/changes - Review of internal productivity levels - Legal/financial advice

FUTURE PLANS

Prism hopes to maintain and further build on the developments made in 2022-2023. However, we are cognisant of the continuing challenges raised by Cost of Living Crises to the charitable sector and to donors, and so it remains unclear as to the year ahead in terms of donation income. Prism plans to hire a Deputy CEO to support the CEO in the development and growth of Prism. The Head of

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Finance is also hiring further employees of the finance team to ensure the finance operation is well supported. Further research has been conducted looking at next stage CRM systems to help prepare Prism for the future and strategic growth.

The continued high level of donations received to Prism has led to the Charity increasing the number of investments in order to get a greater return on its funds and therefore increase the amount available to distribute over time to other charities. The Trustees continue to look to diversify the assets accepted into the Charity which will increase its ability to increase the flow of funds into the charitable sector.

FURTHER INFORMATION

Donor Advised Fund

A Donor Advised Fund (DAF) is a restricted fund within a wider charitable structure which is contributed to by an individual or family. Prism operates DAFs as a time, cost and tax effective way to engage in higher level giving without needing to set up one's own grant making charity. The contributors to this restricted DAF are able to make suggestions on the following aspects of the use of the restricted fund: Contribution type to the fund (cash, shares, property, art, cryptocurrencies) The name of the restricted fund e.g. "The Smith Family Foundation"; asset management of the fund; recipients of disbursements from the fund worldwide; whether those disbursements are made anonymously or in the name of the restricted fund. The contributors to the fund cannot enact their philanthropy fully autonomously or without the knowledge of Prism. Prism provides a financial administration service to this restricted fund. An example of a DAF client profile, activity level, and interaction with Prism is as follows:

An example of a DAF client profile, activity level, and interaction with Prism is as follows:

- Profile

- A donor wishes to make a cash gift of £2,000,000 to Prism which is eligible for Gift Aid. If accepted and claimed from HMRC, the donor's DAF account at Prism will contain £2,500,000.
- The donor would like to make a similar sized gift into Prism annually for the next 5 years.
- The donor envisages commitments to charities in the UK and overseas totalling £1,000,000 each year, and therefore there will be a significant surplus of funds, creating a sub fund, within the restricted fund.
- On this basis, the donor has identified two discretionary funds where the balance of funds would ideally be invested should it be possible and with the agreement of the investment committee.

- Process

- Prism assesses the wishes of the donor both for the short and long term, including full due diligence of the suggested investments the donor has identified.
- If acceptable, a restricted fund is created (as well as a contract with the donor concerned detailing scope of how Prism and the donor will interact) in the name of the donor.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

- Relevant tax reliefs are applied for upon completion of appropriate paperwork by the donor.
- Prism provides the donor with a relationship manager who will act as a key contact, and receive email or phone call requests for disbursements or actions around the restricted funds.
- Upon receipt of a request, the relevant due diligence will be carried out to satisfy Prism and the Trustees that the recipient is bona fide. The donor receives quarterly and annual summaries including investment reports on the discretionary funds to act as a clear summary of their giving.
- Prism provides a summary to the donor of contributions to the restricted fund to be used on any tax returns as applicable.

Collective Fund

A Collective Fund is a restricted fund within a wider charitable structure which is set up for specific purposes. It is often named and branded and has a public profile, raising funds from the public. Prism operates Collective Funds for those who want to fundraise in memory of someone, around a particular issue, or as a British Friends of. All funds raised are disbursed to other charitable organisations or in the fulfilment of projects that match the purposes of the Collective Fund, provided that they fit the criteria under UK Charitable Law. Prism liaises with 'Founders' of the Collective Funds who offer suggestions around the recipients of the fund. Collective Funds benefit from the following by creating a restricted fund within Prism:

- Full financial administration of inflows to and outgoings from their fund.
- Existing frameworks for the assessment of partners or recipients of funding.
- A reliable and established structure to show accountability of their work to funders.
- Governance and operational frameworks (as many Founders do not have experience in the charitable sector).
- The ability to raise funds tax effectively from the public into a recognised registered entity without the time and cost of setting up a charitable structure of their own.
- The Founders are accountable to Prism in all their activities, and Prism has full control of all financial flows. An example of a Collective Fund in terms of profile and process of interaction with Prism is as follows:

- Profile

- Two potential Founders of a fund have set up a project which seeks to educate and train refugees currently in the UK and in Greece to increase their employability at the same time they are having their asylum claims processed.
- The Founders have recruited qualified teachers to provide the training but they do not have the personal capital to fund this in perpetuity.

- The Founders have contacted some existing charities who work in similar areas and the local authority, but they are unable to incorporate the programme into their current service provisions so they would like to set up their own organisation.
- The Founders would like to fundraise through a registered charity in order to benefit from Gift Aid, and also to have the project monitored by a regulated charitable entity going forward.

- Process

- Prism sends an assessment questionnaire to the Founders in order to understand their aims, objectives, plans for the project and outcomes. This is then assessed by a Committee to ascertain charitable purpose, any implementation issues the Founders may face, and whether the project is appropriate to be housed within a charitable structure.
- A restricted fund is set up within Prism to raise funds for the project, and an online fundraising presence is created to increase the means by which the public can engage with the project.
- Funds are raised into the restricted pot.
- Requests for relevant project expenses and general costs are submitted by the Founders on behalf of project partners. These are assessed by Prism for their suitability and remitted where applicable.
- Where the Founders would like to work in partnership with another organisation, Prism's due diligence tests must first be passed, including a full look at the finances and governance.
- Records are kept by Prism that can be summarised and presented to potential funders for their restricted fund.

FUNDRAISING REGULATIONS

Prism's main offering, the Donor Advised Fund (DAF) receives donations from HNW individuals. These are all personal relationships and referred by clients or private client intermediaries.

A smaller proportion of Prism's income comes from the Collective Fund model, and most donations are received through the online charity platform Just Giving. A smaller number of the Collective Fund groups also raise funds either by making applications to grant making trusts or by running fundraising events.

Prism has a robust fundraising policy, which states that the founders of the Collective Funds or any other individuals fundraising on their behalf are required to adhere to Prism's regulations and industry guidelines. The founders make sure that any staff members and volunteers engaging with fundraising are appropriately trained to adhere to all applicable laws and guidelines, as clearly stated in Prism's policy. The founders ensure that all their staff and volunteers receive detailed training in fundraising and are properly supervised while carrying out fundraising at charitable events.

During the year, Prism received no complaints in relation to fundraising activities carried out either by Collective Fund founders or their staff and volunteers. Prism also has a privacy policy in place shared with and applied to all its Collective Funds to ensure protection of donor data and compliance

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

with the applicable laws. As per the said policy, our collective funds do not share any of their donor data with other charities or companies.

Duty to promote the success of the Charity – Section 172 Statement

Section 172 of the Companies Act 2006 requires the Trustees of Prism to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes.

In doing so, Trustees must have regard (amongst other matters) to:

- The likely consequences of any decision in the long term;
- The interests of the company's employees;
- The need to foster the company's business relationships with suppliers, customers and others;
- The impact of the company's operations on the community and the environment;
- The desirability of the company maintaining a reputation for high standards of business conduct; and
- The need to act fairly as between members of the company.

Section 172 considerations are embedded into the fabric of Prism's structures and decision making throughout the Charity's leadership, from the board to senior leadership and beyond.

The day to day management decisions are delegated to the Senior Leadership and charity team. The board have strategic oversight of all key decisions through quarterly meetings, relevant sub committees, review of key policies and processes as well as oversight of onboarding of new clients and key investment decisions.

Prism is able to achieve its strategic objectives by considering its' key stakeholders, including staff, donors, intermediaries and grantees in our decision making framework. The table below outlines how section 172 considerations are met across our key stakeholder groups:

Stakeholder Group	Key considerations	How we engage
Donor Advised Fund Donors	Prism's mission to increase funds into the charitable sector is driven by our ability to deliver a swift, efficient and bespoke offering to our donors, removing barriers to gifting. The structure of our operation is designed to create a tailored and personalised service to our donors.	Each donor receives their own Relationship Manager to administer their account. All communication is personalised and tailored. Response to donor requests are made in a timely manner. The team are driven by an entrepreneurial approach to their work, designed to find

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

		solutions to their donors philanthropic ambitions.
Collective Fund Founders	As above the Trustees imperative is to drive forward Prism's mission as well as ensure that our creative and donor focused approach to philanthropy is at the heart of what we do. Prism's Collective Fund model is a unique offering aimed at individuals and groups who are raising funds for a specific issue area. It was created in response to a need in the sector to have a mechanism to fundraise swiftly and tax effectively and respond to immediate need. Our trustees continue to work to take on complex and much needed projects that address real needs across communities globally. Deliver a bespoke efficient and swift service to support founders in their mission.	Each collective fund receives its' own relationship manager. All Collective Fund needs from back end administration, finance and grant making and compliance is managed by Prism so the founders can focus on their mission. Prism provides a holistic due diligence and governance infrastructure to ensure all its collective funds comply with charitable guidelines and applicable laws. This includes Prism's suite of organisational policies on: safeguarding, whistleblowing, data protection, conflict of interests, financial management processes, as well as very strict and clear guidelines around compliance and financial controls. As part of Prism's onboarding process for Collective Fund founders, Prism dedicates significant time to educate the founders, explaining Prism's systems and processes in terms of the related protocols around the disbursement of funds, safeguarding and other compliance requirements on reporting and monitoring use of funds.
Staff	Our team are essential to the organisations ability to deliver its mission and drive our values. Strategic Board level decisions take into account the impact of key decisions on staff.	As the organisation has grown and the team has grown with it the Board decided to recruit a Deputy CEO to hold greater oversight of internal team management and structures.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

		Quarterly reviews Annual Performance and Remuneration Reviews. Training and Development.
Grantees	Prism prides itself on its high standard in due diligence and compliance. We provide funding to hundreds of grantees globally delivering on our mission of increasing the flow of funds to the sector. We have clear criteria, forms and reporting requirements of all our grantees. We work with grantees to ensure that our requirements are appropriate to the size, scale and complexity of the grant.	As Prism works with a range of organisations, including small charities and not for profits, the Charity takes time to educate them around the requirements of UK charity law and ensure they understand and act in compliance with the relevant guidelines taking special care to ensure that funds disbursed by Prism are spent for purely charitable purposes only. Prism applies a multi-layered due diligence procedure which allows us to properly review and assess organisations and be satisfied they are an appropriate partner to work with before funding is released. Prism assesses an organisation's structure and governance including details on its senior management team and trustees, its financial and risk management processes, its safeguarding policy and systems, as well as its operational capacity. Prism monitors all its grants through communication with the grantee entities and also by asking for regular and detailed reporting, explaining

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

		how the grant funds have been used.
Intermediaries	Intermediaries include all those within the broader financial and legal system who work with prospective donors that Prism can support to facilitate and increase their philanthropy. Ensuring that Philanthropy remains at the heart of client conversations where it comes to their wealth distribution or where it comes to supporting groups to set up their own fundraising structures is a priority for Prism.	Regular meetings, events and activities. Prism attendance and speaking opportunities at events as well as hosting intermediaries at our own events. External communications to keep the sector up to date with developments

ENERGY AND CARBON REPORTING

The climate crisis is one of the biggest challenges facing our world today. Prism is committed to becoming a more energy efficient organisation.

We have a flexible working culture which means that the whole office works from home on the same day once a week, reducing our overall energy consumption.

We prioritise electronic communication and encourage a paperless culture.

Prism is exempt from disclosing energy consumption as less than 40,000kWh of energy was consumed during the year.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

FINANCIAL OUTCOME FOR THE YEAR

A summary of the results for the year and the resources deployed at 30 June 2023 is:

	2023	Restated 2022
	£	£
Unrestricted Income	2,724,063	1,696,631
Restricted Income	112,533,346	114,119,888
	115,257,409	115,816,519
Expenditure on Charitable Activities	(68,723,603)	(58,048,489)
Net (loss) on investment properties	-	(2,124,000)
Net gain/(loss) on investment assets	8,017,478	(8,514,520)
Net Income transferred to total funds	54,551,284	47,129,510
Total Funds at 1 July 2022	235,237,276	188,107,766
Net surplus for the year	54,551,284	47,129,510
Total Funds at 30 June 2023	289,788,560	235,237,276

Public Benefit

The Trustees have complied with their duty under the Charities Act 2011 and have paid due regard to public benefit when preparing this report.

Providing opportunities for charitable giving has a direct benefit to the wider public and the community in general. There are no unreasonable restrictions which would prevent any recipients from benefiting from Prism's services. The benefit provided to the public is consistent with the charitable aims of Prism and is in due regard to the Charity Commission guidelines.

Prism supports a range of charities in the UK and overseas. As it evaluates grants, Prism assesses the impact of each of the recipient organisations and ensures they have a broad impact and reach many constituents of their target market.

STRUCTURE, GOVERNANCE AND MANAGEMENT**CONSTITUTION**

Prism is a Charity (registered number 1099682) and a company limited by guarantee with no share capital (registered number 04677253). The governing document is the Articles of Association.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The objects for which the Charity is established is to encourage donors to give funds to charity in an efficient, swift and personal manner, beneficial to the recipients.

Under the Articles of Association, the Charity has the power to invest the monies of the Company not immediately required for its purpose in such investments as the Trustees consider appropriate, subject to any conditions or consents imposed by law.

Prism the Gift Fund created The Prism Charitable Trust, a Special Trust under Prism the Gift Fund. Any assets sitting in this trust will be protected as they are held on particular trust, rather than as part of Prism the Gift Fund's corporate property. The corporate trustee is Prism the Gift Fund. This was a structure suggested by Prism's lawyers to help protect the assets of Prism as the Charity grew.

Prism has created separate bank accounts and contracts for the two operations so that the money flow into Prism the Gift Fund and The Prism Charitable Trust are separate.

BOARD OF TRUSTEES

The Board of Trustees, who are also members of the Company, are required to conduct the affairs and the general business of Prism and meets quarterly. The Articles of Association provide that one-third of the Trustees must retire at each Annual General meeting. Persons being appointed or re-appointed must be recommended to the Board or proposed by a company member not less than 14 or more than 35 days before the date of a general meeting, together with a notice of willingness to be appointed or re-appointed signed by the proposed Trustee.

The Board currently stands as follows:

- Mr. A Ahmed MBE (resigned 01 November 2022)
- Mr. A Collard (appointed 01 September 2022)
- Mr. J Libson (resigned 31 December 2023)
- Ms. P Lovell
- Mr. C Mesquita
- Mr. M Ridley (resigned 30 November 2023)
- Lord D Popat
- Ms. J Winston (resigned 01 November 2022)
- Mr. J Gold
- Ms. S Clare (appointed 08 December 2022)
- Mr. J Simmons (appointed 20 July 2023)

All of the above served during the whole year or from the date of appointment, or till their date of resignation.

New members of the Board are co-opted by existing Trustees to maintain or augment the range of skills and experience appropriate to the needs and activities of the Charity and subsequently proposed for election by the Members at the AGM.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

On appointment, new Trustees are provided with appropriate Charity Commission guidelines, a copy of the Articles of Association, a full set of the Charity's Policies, the current Strategic Plan, the latest Statutory Accounts and an outline of their duties and responsibilities.

The Board delegates responsibility for the day-to-day management of the Charity to the Management Team, Prism Administration Limited, who report to the Board on the performance of the Charity. Trustees review financial and operational trends.

The Charity has created a Finance and Investment Committee chaired by Michael Ridley. Michael Ridley stepped down in November 2023. The other members are Charles Mesquita, Jonathan Gold, Anthony Collard (member since September 2022 and current chair of this committee) and Sharonjit Clare (member since December 2022). This committee meets quarterly and oversees the budgets set by the team as well as overseeing the investment portfolio.

The Trustees are also aware of prospective clients and, where relevant, will help the team on due diligence around new clients. The Founder and CEO, Anna Josse, meets regularly with the Chair of the Board and the Chair of the Investment Committee so that the board have regular input on process and key decisions. In addition, Anna Josse meets on a one-to-one basis with other board members who bring different expertise into the Charity where required.

The arrangements for setting the pay and remuneration of the Charity's key personnel are discussed by relevant management. The overall budget of the Charity is discussed with the Chair and Head of the Investment Committee.

The Trustees meet outside of regular board meetings, to look at future strategy of the Charity and to be updated on appropriate Safeguarding training.

RESERVES

The Board's reserves policy is to maintain a minimum level of operating costs in light of the predominant risks to the organisation, specifically a fall in donation income and clients. The Board has reviewed the current unrestricted reserves of the Charity and considers that the level is sufficient but not excessive, so as to safeguard the Charity from financial risk and unforeseen expenditure, such as a shortfall in income or rising core costs. The Charity has £1,390,587 unrestricted reserves that includes £532,161 cash (free reserves) and £792,000 property asset to cover 12 month's fixed operation costs.

As at the year end, the Charity holds £1,390,587 (2022: £812,573) in unrestricted funds. The Charity's level of unrestricted income and funds carried forward have historically been relatively small compared to its total income. This is as reflection of the Charity's relatively low cost based for which such funds are required. However, unrestricted funds have risen steadily over the last 5 years as the Charity has continued to grow, which reflects a desire for greater reserves over a period of high uncertainty as a result of the continued challenges of Brexit, and the Cost of Living Crisis. Unrestricted funds are regularly reviewed internally by the trustees, as disclosed in the trustees' report to ensure they remain adequate.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

RISK

The Trustees have undertaken procedures in order to implement SORP 2019 as it is the acknowledged best practice for charities. They have undertaken a risk management process, which outlines the key risks of the Charity, relevant control procedures, responsibilities and future actions to be taken. Future monitoring of risk has now become embedded within the overall agreed procedures of the Charity.

The Trustees are satisfied that all the major risks to which the Charity is exposed are being reviewed and systems of internal control are being established to manage those risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trustees assessed donations to certain areas that may be deemed high risk. The decision was made to deal with known organisations that have knowledge and employees working in an area as opposed to making a gift to organisations, for example in Lebanon or Syria via Turkey, where we have limited involvement or knowledge regarding end use of funds.

The Trustees continually assess the investments before one is made and review current investments on a quarterly basis. The review will consider the risk alongside the key objective of Prism which is to get as much money out into the Charitable Sector.

Risk management

The Trustees regularly review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. No significant risks were identified during the year.

Related parties

There are relationships between the Charity Trustees and other charities and organisations with which it cooperates in the pursuit of its charitable objects. The Charity contracts with Prism Administration Limited, a company whose directors are the co-founders of the Charity and Anna Josse is the CEO. This has been disclosed further in note 15.

If the Charity provides a grant to an entity where a Trustee has a pre-existing relationship, the Trustees are required to disclose the potential conflict of interest and are removed from any decision making in respect of support provided. Prism Administration employees are present at Prism's Board meetings to report on performance and activity of the funds and to provide additional support to the Trustees to enable them to make strategic decisions.

INVESTMENT POLICY

1. Introduction

1.1 Prism the Gift Fund is a registered charity whose mission is to increase the flow of funds into the charitable sector by creating efficiencies wherever we can. Prism's focus is on effective

administration of the giving by individuals, collectives and foundations, making significant gifts to organisations all around the world. Prism provides Donor Advised Funds, Collective Funds and Foundation Administration services.

- 1.2 Prism holds approximately £206,418,424 (2022: £174,600,328) of investment assets, most of which are Donor Advised Funds in respect of which the Fund receives an investment suggestion from the relevant Donor. The funds are invested pending distribution for charitable purposes over extended periods with the intention that capital growth and income will increase the volume of funds available for distribution and allow sustainable grant making capabilities. When a donor suggests a portfolio and/or investment manager, the Finance and Investment Committee of the board of Prism will review the structure and sign off to ensure it is acceptable to the Charity. Monthly and quarterly valuations are produced for the Finance and Investment Committee (and the donor). The Board meet quarterly to review all valuations and take any appropriate action.
- 1.3 The Collective Funds receive funds and distribute for charitable purposes within a relatively short time period and as a result these funds are held principally in the form of cash, bank deposits and other highly liquid instruments.
- 1.4 Prism has by its very nature a wide range of charitable objectives in terms of distributions and is also not restricted by geography or sector.

2. Investment Objectives

- 2.1 Prism seeks to produce the best long term financial return within an acceptable level of risk for the bulk of the assets, referred to as the 'financial investments'. This should allow the Fund to maintain the real value of the assets pending distribution. There is no requirement to generate income specifically to fund grants, since all of the financial assets are available for distribution. For the year ended June 2023 total net return on investments was £9.2m including net investment income.
- 2.2 Prism adopts a total return approach and is indifferent between income and capital gains over the long term.

3. Risk

3.1 Attitude to Risk

- 3.1.1 Prism relies on long term investment return to preserve and increase the value of the financial investments to further its mission to increase the flow of funds into the charitable sector.
- 3.1.2 The key risks to the long-term sustainability of the Fund are inflation, commercial investment risk, currency risk and market risk.
- 3.1.3 The Trustees are able to tolerate volatility in the capital value of the funds and also to tolerate currency risk in line with the potential international distribution of funds. The nature of the Donor Advised Funds will require consideration of a wide range of potential investments

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

including some which may be regarded as speculative but are intended to generate long term capital gains to be distributed for charitable purposes.

3.1.4 As a matter of policy, Prism does not “self-manage” and all funds other than short term holdings are placed with or through reputable investment management professionals.

3.1.5 The Trustees have established an Investment Committee consisting of Trustees with significant financial markets experience. The Committee’s role is to evaluate and monitor on behalf of the Trustees all investments and to determine if the investment guidance given by Donors is appropriate. The Trustees are not bound by this investment guidance, but will take into account the benefit to the Fund of receiving assets under specific guidance which might otherwise not be donated to the Fund, provided that such donations do not convey risk to the other assets in the fund and are donated solely for the purpose of increasing the future capacity of the fund to make charitable distributions.

3.2 Assets

3.2.1 Prism’s financial investments can include cash, bonds, loans, equities, property, hedge funds, structured products, private equity funds, commodities, non-traded shares in unlisted private companies, derivatives, managed funds and any other asset deemed suitable by the Investment Committee. The Fund can also consider Programme Related and Mixed Motive Investments in accordance with Charities Commission guidance.

3.2.2 Whilst the Fund reports in Sterling, there is no restriction on the currency mix of the financial investments.

3.2.3 Prism maintains sufficient liquidity in the Collective Funds to allow them to distribute in line with their aims.

3.2.4 For the Donor Advised Funds, there is no specific liquidity requirement, but the Trustees will monitor funds to ensure that they are in a position to make charitable distributions in line with their established aims and may take steps to increase liquidity and arrange charitable distributions from funds considered by the Trustees to be dormant.

4. Governance

The Investment Committee will make a full report to the Trustees on an annual basis. This policy will be reviewed as needed but at least every two years.

Investment advisers

Prism works with a range of investment advisers including:

1	AJ Bell - 4 Exchange Quay, Salford Quays, Manchester M5 3EE, UK
2	Area One Farms - 1670 Bayview Ave. Suite 501. Toronto, ON M4G 3C2, Canada
3	Barclays - P O Box 8, 13 Library Place, St Helier Jersey, JE4 8NE, UK
4	Bedrock Asset Management - 33 Glasshouse Street, W1B 5DG, London, UK
5	Canaccord Genuity Wealth Management - 9th floor, 88 Wood Street, London, EC2V 7QR, UK

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

6	Capital Asset Management - One College Hill, London, EC4R 2RA, UK
7	Cazenove Capital - Schroder & Co. Limited, 1 London Wall Place, London, EC2Y 5AU, UK
8	Coltrane Asset Management - Morgan Stanley Fund Services, The Observatory, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland
9	Coutts&Co - 440 Strand, London, WC2R 0QS, UK
10	Dart Capital - 61 Queen Street, London, EC4R 1EB
11	Evelyn Partners - 25 Moorgate, London, EC2R 6AY, UK
12	Goldman Sachs - Plumtree Court, 25 Shoe Lane, London, EC4A 4AU, UK
13	GPIM Limited - 80 Coleman Street, London, EC2R 5BJ, UK
14	Hargreaves Lansdown - One College Square South, Anchor Road, Bristol, BS1 5HL, UK
15	Indus Capital Partners - 888 Seventh Ave, 26th Floor, New York, New York 10019, USA
16	JNE Partners - 35 Park Lane, London, W1K 1RB
17	JP Morgan - 60 Victoria Embankment, London EC4Y 0JP
18	Jupiter Fund Management plc - The Zig Zag Building, 70 Victoria Street, London, SW1E 6SQ
19	Lansdowne Partners - 15 Davies Street, London, W1K 3AG
20	LGT Wealth Management - 14 Cornhill, London EC3V 3NR
21	Lombard Odier - Queensberry House, 3 Old Burlington Street, London, W1S 3AB, UK
22	London and Capital Asset Management - Two Fitzroy Place, 8 Mortimer Street, London, W1T 3JJ
23	Marylebone Lane Partners - 2nd Floor, 35 Portman Square, London W1H 6LR
24	Maseco Private Wealth - Burleigh House, 357 Strand, London, WC2R 0HS, UK
25	Nanook Energy Advisors LLP - 45 Holmes Road, Kentish Town, London, NW5 3AN
26	Pledge Ventures Ltd - 20 St Thomas Street, London, SE1 9RS
27	Quilter Cheviot Investment Management - Senator House, 85 Queen Victoria Street, London, EC4V 4AB, UK
28	Rathbone Investment Management - 8 Finsbury Circus, London EC2M7AZ, UK
29	Schroder Investment Management - 1 London Wall Place, London EC2Y 5AU
30	Scott Capital Partners LLP - 24 St James Square, London, SW1Y 4JH
31	State of Israel Bonds - Computershare, PO Box 7067, 31 Adelaide St, ON M5C 3G3, Ontario, Canada
32	Stonehage Fleming Wealth Planning - 15 Suffolk Street, London, SW1Y 4HG, UK
33	Theleme Partners - 15 Davies St, London, W1K 3AG
34	Thesis Unit Trust Management Ltd - PO BOX 3733, Wootton Bassett, Swindon, SN4 4BG
35	Tresidor Investment Management - 55 New Bond Street, London, W1S 1DG
36	Tribe Impact Capital - One Carter Lane, London EC4V 5AN, UK

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

37	UK Agricultural Finance - 42-44 Avenue de la Gare, L-1610, Luxembourg
38	Vanguard UK - 4th Floor, The Walbrook Building, 25 Walbrook, London, EC4N 8AF
39	Walker Crips Investment Management - Old Change House, 128 Queen Victoria Street, London, EC4 4BJ, UK
40	Waverton Investment Management - 16 Babmaes Street, London, SW1Y 6AH, UK
41	Y-Tree Limited - 2 Stephen Street, London, W1T 1AN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Directors (who are also Trustees for the purposes of charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information of which the auditors are unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

As part of regulatory guidance, the board has appointed Haysmacintyre LLP as their auditors during the year.

By order of the Board

A handwritten signature in black ink that reads "C D B de Mesquita". The signature is written in a cursive, flowing style.

Charles Mesquita
Trustee

21 March 2024

INDEPENDENT AUDITORS' REPORT TO MEMBERS OF PRISM THE GIFT FUND

Opinion

We have audited the financial statements of Prism the Gift Fund for the year ended 30 June 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and UK tax legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Weaver (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: **21 March 2024**

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Restated Total 2022 £
Income from					
Donations	1	-	110,328,454	110,328,454	112,839,212
Other income	2	2,121,877	-	2,121,877	1,696,631
Investments	2	602,186	2,204,892	2,807,078	1,280,676
Total		2,724,063	112,533,346	115,257,409	115,816,519
Expenditure on					
Cost of generating funds		-	669,683	669,683	453,031
Charitable activities	3	2,146,049	65,907,871	68,053,920	57,595,458
Total		2,146,049	66,577,554	68,723,603	58,048,489
Net surplus for the year		578,014	45,955,792	46,533,806	57,768,030
Net (loss) on revaluation of investment property		-	-	-	(2,124,000)
Net gain/(loss) on revaluation of investments		-	8,017,478	8,017,478	(8,514,520)
Transfer between funds	21	-	-	-	-
Net Movement in Funds		578,014	53,973,270	54,551,284	47,129,510
Total Funds brought forward at 1 July 2022		812,573	234,424,703	235,237,276	188,107,766
Total Funds carried forward at 30 June 2023		1,390,587	288,397,973	289,788,560	235,237,276

All of the above results were derived from continuing activities. The Charity has no recognised gains or losses other than those dealt with in the Statement of Financial Activities

The notes on pages 36 - 76 form part of these accounts.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

BALANCE SHEET AT 30 JUNE 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Property Investment	5	2,640,000	2,640,000
Other Investments	5	206,418,424	174,600,328
Total		209,058,424	177,240,328
CURRENT ASSETS			
Debtors	6	3,702,621	1,854,908
Cash at bank and in hand		78,566,650	57,350,661
Total		82,269,271	59,205,569
Creditors: amounts falling due within one year	7	(1,539,135)	(1,208,621)
NET CURRENT ASSETS		80,730,136	57,996,948
NET ASSETS		289,788,560	235,237,276
Unrestricted funds	8	1,390,587	812,573
Restricted funds	8	288,397,973	234,424,703
TOTAL FUNDS		289,788,560	235,237,276

The financial statements were approved by the Board on 21 March 2024 and signed on its behalf by:

C D B de Mesquita

Charles Mesquita
Trustee

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2023

	2023	Restated 2022
	£	£
Cash flows from operating activities		
Net movement in funds	54,551,285	47,129,510
Non cash donations	(22,199,105)	(31,830,564)
Revaluation of investment property	-	2,124,000
Revaluation of fixed asset investments	(8,017,478)	8,514,520
(Increase)/Decrease in debtors	(1,847,713)	107,847
Increase in creditors	330,513	148,621
Net cash inflow from operating activities	22,817,502	26,193,934
Cash flows from investing activities		
Purchases of fixed asset investments	(45,403,833)	(13,681,164)
Sale of fixed asset investments	43,802,320	10,188,192
Net cash (outflow) from investing activities	(1,601,513)	(3,492,972)
Increase in cash at bank	21,215,989	22,700,962
Cash at start of the year	57,350,661	34,649,699
Cash at the end of the year	78,566,650	57,350,661

A reconciliation of net debt has not been presented as the group does not hold any debt balances.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023

Accounting policies

A summary of principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In applying the accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The critical judgement that the Trustees have made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

Assessing indicators and impairment

In assessing whether there have been any indicators or impairment of assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience or recoverability. There have been no indicators or impairments identified during the current financial year.

Key sources of estimation uncertainty

Due to the straightforward nature of the activities of the Charity, the Trustees do not believe that there are any estimation uncertainties that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, with the exception of determining the year end carrying value of investments and investment properties. The values as at the year end have been derived from 3rd party reports and independent property valuations.

Notes to the Accounts for the year ended 30 June 2023 (cont.)

Funds Structure

Unrestricted funds can be used in accordance with the charitable activities at the discretion of the Trustees.

Restricted funds are donations made to Prism and the onward designation of those donations is directed by the donor in agreement with the Trustees. Sometimes known as donor advised funds, the majority of the donation income of Prism falls into this category. A breakdown of restricted funds is shown in note 8.

Donation income recognition

Charitable income is recognised on a cash received basis other than where an accruals basis provides a more accurate basis or will give a fairer representation of the underlying nature of the transaction. Income is recognised so far as there is entitlement to the income, it is more than likely that it will be received and the amount is quantifiable.

Investment income recognition

All Investment income is recognised in the Statement of Financial Activities in the period in which the Charity is entitled to receipt.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Fixed asset investments

Quoted Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing mid-market value.

Property and unquoted investments are initially recognised at cost and subsequently measured at fair value unless fair value cannot be measured reliably in which case, they are measured at cost less impairment.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value.

Notes to the Accounts for the year ended 30 June 2023 (cont.)

Provisions

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that the obligation will be required to be settled, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting taking into account the risks and uncertainties surrounding the obligation. Provisions are discounted when the time value of money is material.

Financial instruments

Financial assets and liabilities are recognised when the Charity becomes party to the contractual provisions of the financial instrument. In addition to its fixed asset investments, as described above, the Charity holds basic financial instruments which comprise cash at bank, trade and other receivables and trade and other payables.

Financial assets - classified as basic financial instruments

(i) Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less.

(ii) Other receivables

Other receivables are initially recognised at the transaction price, including any transaction costs. Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

At the end of each reporting period, the Charity assesses whether there is objective evidence that a receivable amount may be impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised immediately in the Statement of Financial Activities.

(iii) Other payables

Other payables are initially measured at the transaction price, including any transaction costs, and subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the discounted amount of the cash expected to be paid.

Foreign exchange

The financial statements are presented in the currency of the primary economic environment in which the Charity operates (the functional currency), being GBP. Any foreign currency transactions are translated into the functional currency using exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transactions at yearend exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

Notes to the Accounts for the year ended 30 June 2023 (cont.)**Going concern**

After making enquiries, the Trustees believe that Prism has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustees have continued to adopt the going concern basis in preparing the financial statements.

The Trustees have reviewed and considered the relevant information, considering a period of a minimum of 12 months from the date of approval of these financial statements, in making their assessment. Based on these assessments, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

PRIOR YEAR RESTATEMENT

Included within the prior year figures is an adjustment to investment income of £948,100 to recognise the income received on investments. This resulted in the investment income increasing from £332,576 to £1,280,676. Additionally, £453,031 worth of investment management charges have been recognised in respect of generating funds. This resulted in a change in expenditure from £57,595,458 to £58,048,489. The net impact of these adjustments has been corrected through the restricted loss on revaluation of fixed asset investment, increasing the balance from £8,019,451 to £8,514,520.

1. INCOME FROM DONATIONS

	2023	2022
	£	£
Individuals' donation income	81,231,102	82,447,514
Collectives' donation income	29,097,352	30,391,698
Total	110,328,454	112,839,212

The donation income is split between a donation of cash of £88,129,350 and a donation of assets of £22,199,104. By nature of a Donor Advised Fund service, donors may give significant donations in their first year and take time to carefully work out a strategy for their giving. This is to ensure the distributions are made, with thorough guidance, due diligence, governance and compliance. In addition if a donor makes a significant gift in Year 1, the effective distribution of such a large gift may take a number of years.

PRISM THE GIFT FUND

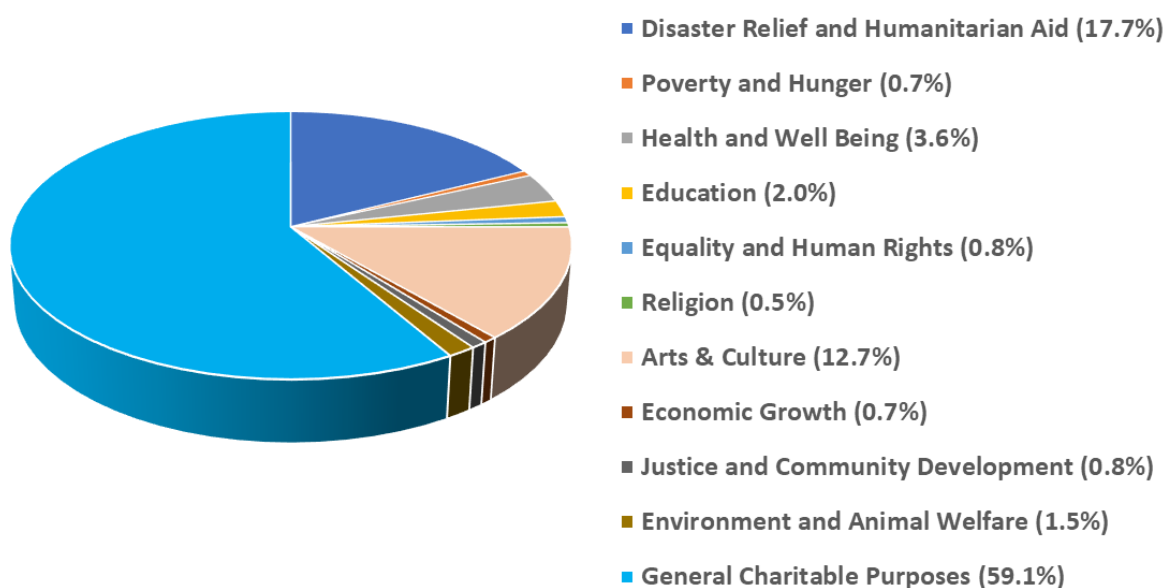
Charity Registration number 1099682

Company Registration number 04677253

The breakdown of income into our 11 impact areas is as follows:

	2023	2022
	£	£
Disaster Relief and Humanitarian Aid	19,363,716	14,688,762
Poverty and Hunger	728,620	937,598
Health and Well Being	3,925,187	3,595,004
Education	2,206,970	5,261,337
Equality and Human Rights	822,279	4,012,891
Religion	571,543	625,760
Arts & Culture	14,992,009	3,520,577
Economic Growth	762,903	962,226
Justice and Community Development	927,077	1,292,458
Environment and Animal Welfare	1,591,454	1,044,592
General Charitable Purposes	64,436,696	76,898,007
TOTAL	110,328,454	112,839,212

Donation Income received split by Impact Area:



PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

2. OTHER INCOME AND INCOME FROM INVESTMENTS**Investment Income**

	2023	Restated 2022
	£	£
Interest and dividend receivable	2,807,078	1,280,676
Total	2,807,078	1,280,676

Other Income

	2023	2022
	£	£
Other Income	347,266	207,113
Prism Admin Fees	1,774,611	1,489,518
Total	2,121,877	1,696,631

PRISM THE GIFT FUND

Charity Registration number 1099682

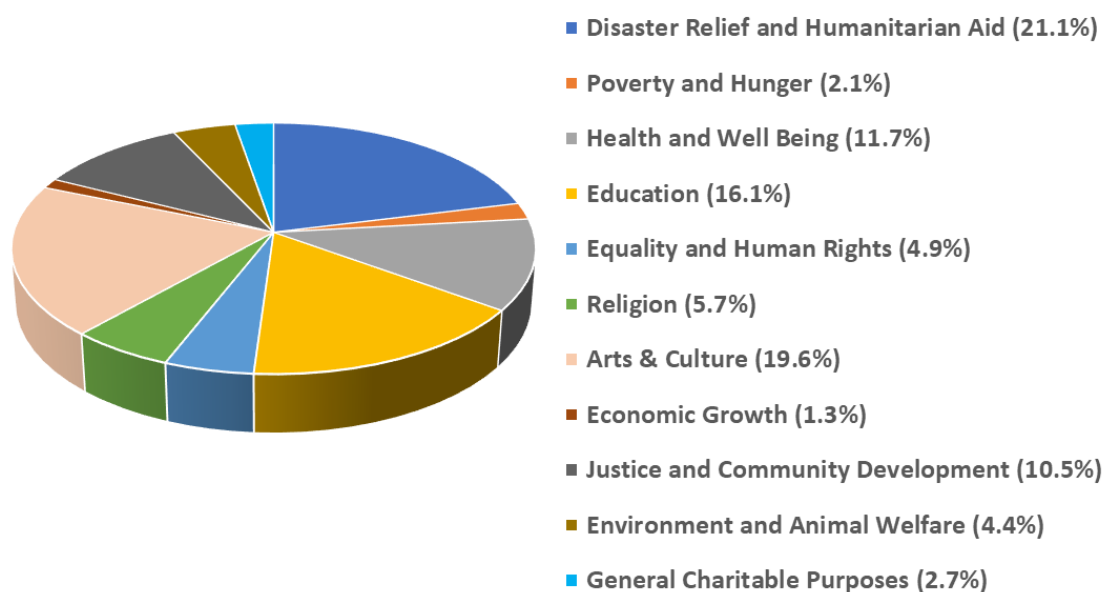
Company Registration number 04677253

3. CHARITABLE EXPENDITURE

The breakdown of charitable expenditure into our 11 impact areas is as follows:

	2023	2022
	£	£
Disaster Relief and Humanitarian Aid	13,915,431	13,140,976
Poverty and Hunger	1,410,904	2,355,836
Health and Well Being	7,718,306	8,851,689
Education	10,613,013	11,248,319
Equality and Human Rights	3,228,768	2,413,181
Religion	3,729,182	4,505,729
Arts & Culture	12,907,754	7,114,555
Economic Growth	841,884	661,667
Justice and Community Development	6,898,360	2,396,627
Environment and Animal Welfare	2,876,885	915,848
General Charitable Purposes	1,767,384	2,419,460
TOTAL	65,907,871	56,023,887

Charitable Expenditure split by Impact Area:



Notes to the Accounts for the year ended 30 June 2023 (cont.)**Direct charitable expenditure – Other Costs**

	2023	Restated 2022
	£	£
Management and administration costs	1,774,611	1,556,571
Governance costs	371,438	290,284
Total	2,146,049	1,846,855

Governance costs are fees of £32,000 (2022: £15,000) payable to the Auditors for audit fees and other accounting services. Management and administration costs include office rent, donation administration and other office costs.

No payments are made to Trustees.

4. NET INCOME FOR THE YEAR

	2023	2022
	£	£
The net income for the year is stated after charging:		
Auditors' remuneration	32,000	15,000
Auditors' remuneration for non-audit services	15,765	-
	47,765	15,000

Included in the fee payable to the Auditors is work on accounting, tax and other related matters.

5. FIXED ASSETS

<u>Fixed asset property investment</u>	Unrestricted	Restricted	Total
	£	£	£
Fair value at 01 July 2022	792,000	1,848,000	2,640,000
Fair value movement	-	-	-
Transfer between funds	-	-	-
Fair value at 30 June 2023	792,000	1,848,000	2,640,000

The charitable company purchased a property in April 2012.

As at the year end, 30 June 2022, the property was valued by Avison Young in accordance with the current RICS Valuation Global Standards, effective from 31 January 2022, published by the Royal Institution of Chartered Surveyors (the RICS Red Book) on the basis of Fair Value as defined in the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019. The Trustees have an option over the value of the building, whereby once sold, a proportion of the sales proceeds are able to be used for general running purposes of the Charity. As at 30 June 2023, the Trustees are of the opinion that this option will be exercised upon disposal, given

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2023 (cont.)

the continuing growth of the Charity and subsequent running costs. As such, it was agreed to recognise the relevant proportion of the value of the assets as unrestricted in these financial statements.

<u>Listed investments – restricted fund</u>	<u>Total</u>
	<u>£</u>
Fair value as at 01 July 2022	174,600,328
Gift of assets	22,199,105
Purchases in the year	45,403,833
Sales in the year	(43,802,320)
Fair value movement	8,017,478
Fair value at 30 June 2023	206,418,424

The value of the holdings has been disclosed at their fair value on 30 June 2023.

Included in investments held at the balance sheet date was:

	2023	2022
	£	£
Bonds	13,856,572	11,469,403
Equities	10,966,674	23,119,061
Hedge Funds	88,428,827	83,418,262
Mixed Portfolio	93,166,351	56,593,602
Total	206,418,424	174,600,328

6. DEBTORS

	2023	2022
	£	£
Rent debtor	-	66,767
Trade receivables	85,800	-
Rent deposit	-	33,025
VAT repayment due	66,426	21,168
Social Impact Loan	796,258	1,001,000
Other debtor - Gift Aid	2,754,137	732,948
	3,702,621	1,854,908

Notes to the Accounts for the year ended 30 June 2023 (cont.)**Social Impact Loan**

RefuAid, a collective fund operating under the auspices of Prism, run an interest-free lending programme dedicated to helping refugees in the UK complete their training and licencing so they can work in their field in the UK. The 'Access Loan' scheme provides people who have claimed asylum in the UK the opportunity to return to their previous career with an interest-free loan that covers the cost of requalification. As part of RefuAid's scheme, Prism receives funding via social impact loans by entering into social investment agreements with funders supporting this programme.

The scheme is operated as follows:

Street UK CIC is an ethical lender that has partnered with RefuAid, to provide the loan provision and administration. All the contracts with the beneficiaries, administered by Street UK CIC, include clear repayment terms and the loan payment arrangement details. The beneficiaries pay their loans back to Street UK CIC, who in turn return the funds to Prism, so the original funders can be repaid. However, some funders may choose not to be repaid and to instead recycle their loan back into the scheme, in which case Street UK CIC keeps the funds and loans them again to new beneficiaries of the RefuAid loan programme. In June 2023, the administration of RefuAid's loan provision programme moved from Street UK CIC to East Lancashire Moneyline (IPS) (known as "Moneyline"), a not-for-profit organisation providing access to credit for the lowest income households in the UK.

7. LIABILITIES DUE WITHIN ONE YEAR

	2023	2022
	£	£
Short term creditor	32,000	30,000
Social Impact Loan	1,475,000	1,145,000
Other creditors	32,135	33,621
	1,539,135	1,208,621

See comments in note 6 for an explanation of the Social Impact Loan.

8. FUNDS

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Balance at 01 July 2022	812,573	234,424,703	235,237,276	188,107,766
Net movement in funds	578,014	53,973,271	54,551,285	47,129,510
Balance at 30 June 2023	1,390,587	288,397,974	289,788,561	235,237,276
Represented by fixed assets	792,000	208,266,424	209,058,424	177,240,328
Cash at bank	532,161	78,034,489	78,566,650	57,350,661
Other net assets / (liabilities)	66,426	2,097,061	2,163,487	646,287
	1,390,587	288,397,973	289,788,560	235,237,276

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Balance at 01 July 2021	1,134,483	186,973,283	188,107,766	141,053,738
Net movement in funds	(321,910)	47,451,420	47,129,510	47,054,028
Balance at 30 June 2022	812,573	234,424,703	235,237,276	188,107,766
Represented by fixed assets	792,000	176,448,328	177,240,328	152,555,312
Cash at bank	-	57,350,661	57,350,661	34,649,699
Other net assets / (liabilities)	20,573	625,714	646,287	902,755
	812,573	234,424,703	235,237,276	188,107,766

	DAF £	Collective £	Total restricted funds £	Unrestricted funds £	Total £
Balance at 01 July 2021	165,281,875	21,691,408	186,973,283	1,134,483	188,107,766
Income	83,728,190	30,391,698	114,119,888	1,696,631	115,816,519
Expenditure	(23,056,638)	(33,420,280)	(56,476,918)	(1,571,571)	(58,048,489)
Transfer between funds (Note 21)	(190,230)	-	(190,230)	190,230	-
Net losses on investments	(10,001,320)	-	(10,001,320)	(637,200)	(10,638,520)
Balance at 30 June 2022	215,761,877	18,662,826	234,424,703	812,573	235,237,276
Income	83,225,121	29,308,225	112,533,346	2,724,063	115,257,409
Expenditure	(37,453,597)	(29,123,957)	(66,577,554)	(2,146,049)	(68,723,603)
Net gains on investments	8,017,478	-	8,017,478	-	8,017,478
Transfer between funds (Note 21)	-	-	-	-	-
Balance at 30 June 2023	269,550,879	18,847,094	288,397,973	1,390,587	289,788,560

Notes to the Accounts for the year ended 30 June 2023 (cont.)**9. OPERATING LEASE COMMITMENTS**

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

At 30 June 2023 the Charity has the following annual commitments under operating leases expiring as follows:

As lessee:

	2023	2022
	£	£
Land and buildings:		
Less than 1 year	175,460	-
2-5 years	372,744	-
Over 5 years	-	-
	548,203	-

A new 5-year lease was entered into in November 2022. In addition, another 5-year lease was entered into in July 2023. However, commitment for this lease will end in April 2024.

As lessor:

	2023	2022
	£	£
Land and buildings:		
Less than 1 year	141,252	141,252
2-5 years	141,252	141,252
Over 5 years	115,324	256,576
	397,828	539,080

10. TRUSTEES REMUNERATION

During the year, the Trustees received no remuneration or expenses from Prism or any related entity.

11. STAFF COSTS

There are no staff costs as Prism does not employ anybody directly. Staff are employed and paid by Prism Administration Limited as part of the service provided to Prism.

12. STATUS

Prism is a registered charity constituted as a company limited by guarantee, and does not have share capital. The liability of each member is limited to £1.

13. CAPITAL COMMITMENTS

The Trustees are not aware of any capital commitments.

14. CONTINGENT LIABILITIES

The Trustees are not aware of any contingent liabilities.

Notes to the Accounts for the year ended 30 June 2023 (cont.)**15. RELATED PARTY TRANSACTION**

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

15.1 The Charity has no related party transactions, except those highlighted in note 15.2

15.2 PRISM ADMINISTRATION LIMITED

Prism the Gift fund was founded by Anna Josse and Gideon Lyons. They are both directors and shareholders of Prism Administration Limited. Prism Administration Limited has a contract with Prism the Gift Fund to run its operations. In the year to 30 June 2023 fees of £1,774,611 (2022: £1,489,518) were paid to Prism Administration. These charges are agreed directly with the donor before funds are received. The charges are made to Prism the Gift Fund and recharged to the relevant fund at cost.

Prism Administration Limited provides a range of support services including:

- Book-keeping, back office support as well as Gift Aid claims and other services as required by the donor base of Prism.
- It conducts research and provides marketing material for Prism to promote the charity. This material includes custom built web sites, brochures, planning of events, presentations, and editorial comment.
- It administers the donation income and oversees all compliance and due diligence of grants.
- Prism Admin recruits and employs all staff at Prism.
- Maintains donor client relationship management.

16. DONATIONS MADE

Prism works at the highest level of compliance and governance, reviewing charities both in the UK and overseas before grants are made.

The individual donors suggest where they would like to make donations. Where there are multi-year grants Prism will review the project through reporting and accounts before making a grant in the following year.

For overseas gifts, Prism has detailed application forms the entity has to complete which is assessed and reviewed by a team to ensure the entity is complying with UK charitable law and is a well-run organisation.

For Collective Funds, Prism is reviewing grant requests as they arise, working with partners in the UK or other countries to ensure a project is delivered efficiently and in line with UK charitable law. There is ongoing reporting and monitoring of grant funds via strict grant agreements stipulating clear reporting parameters and requirements in accordance with the size of a grant and the duration of a grantee programme. Furthermore, Prism has diversified its reporting requirements via reviewing other reporting tools and mechanisms which demonstrate charitable output such as videos, pictures and online media alongside financial reporting.

Notes to the Accounts for the year ended 30 June 2023 (cont.)

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The work right across the board of supporting a range of charities is clearly aligned to Prism's aim of ensuring funds flow out into the charitable sector and to highly effective and well-run charities.

The following is a list of grantee entities that received grants of £25,000 and above:

To	Amount
A New Vision Limited	£89,297
Aberlour Child Care Trust	£113,189
Absolute Return for Kids (ARK)	£25,000
ACCEPT Association	£57,054
Accountability Lab, Inc	£156,056
Action For Stammering Children	£50,000
Action Medical Research	£25,000
Adpare	£71,947
African Futures Institute	£50,000
Aish Hatorah UK Limited	£42,500
Al Mustafa Welfare Trust International	£129,750
Alzheimer's Research UK	£212,250
Amna (Refugee Trauma Initiative Hellas)	£90,902
Amna (under Prism the Gift Fund)	£150,859
Animals Asia Foundation	£100,000
Apna Haq	£28,450
Art Explora	£9,624,545
Art Explora UK	£200,000
Asociatia LOGS	£75,000
ASSIST	£63,310
Association for Human Rights Lex XXI	£178,396
Association For Supporting Socio-Cultural Entrepreneurs Health Educational (Saúva)	£53,495
Association KE-JOS-THE-AT-ER	£40,072
Attika Human Support	£62,616
Avocats Sans Frontiers	£31,325
Baby Basics UK	£30,000
Baltic Salmon Fund	£30,000
Baobab Experience	£41,727
Barking & Dagenham Youth Zone	£50,344
Barnet Youth Zone	£40,000
Become Charity	£25,000
Beit Halochem UK	£173,655
Best Beginnings	£30,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Better Days Greece	£88,920
Big Help Project	£25,000
BINAA Organization for Development	£104,414
Birmingham Royal Ballet	£100,000
Birth Companions	£27,500
Black Equity Organisation	£1,778,923
Blue Marine Foundation	£130,000
Bowden Pillars Future Ltd	£100,000
Brighton Hove Food Partnership	£35,750
Bristol Textile Quarter CIC	£33,500
British & Irish Agencies Afghanistan Group (BAAG)	£31,949
British Friends of United Hatzalah Israel	£68,696
Buttle UK	£30,000
Camp Simcha	£34,660
Campaign Against Antisemitism	£61,800
Cancer Research UK	£410,000
Caritas Austria	£173,240
Catch 22 Charity Limited	£30,000
Cattanach	£500,000
Caudwell Children	£119,600
Centre for Policies and Reforms (CPR Moldova)	£62,282
Central Synagogue London (United Synagogue)	£27,730
Centre For Advanced Rabbinics	£150,000
Centre for Effective Altruism	£130,861
Chai-Lifeline Cancer Care	£49,800
Champalimaud Foundation	£80,039
Charity Entrepreneurship	£160,000
Charity Global (UK) Limited	£45,000
Charity Right	£40,000
CHEERing	£32,210
Chief Rabbinate Trust	£25,000
Children on the Edge	£30,000
Choose Love (under Prism the Gift Fund)	£71,555
Church of Scotland (CrossReach)	£111,616
Citizens UK	£108,425
ClimateForce Limited	£247,067
Collective Aid	£144,952
Community Security Trust	£63,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Congolese Community of Greece	£42,616
Connect by Music/CBM	£60,308
Coram Children's Legal Centre Limited	£30,000
Coram's Fields and the Harmsworth Memorial Playground	£25,000
Cottage Family Centre	£25,000
Counterpoints Arts	£37,000
Crisis Management Association CMA	£166,382
Crisis UK	£65,500
Da'aro Youth Project	£70,000
Dalaid	£150,000
DBF Management Services Limited	£32,000
de:board-Migration Justice Collective (under Prism the Gift Fund)	£31,170
DePaul Ireland	£29,078
Disasters Emergency Committee	£25,000
Disrupt Foundation	£3,682,098
Drop in the Ocean	£26,852
Early Years Scotland	£40,000
ECPAT France	£44,230
Edith Neville Primary School	£58,107
Egala Association	£36,203
Environmental Protection Agency	£79,804
Equal Legal Aid (ELA)	£26,374
Equal Rights Beyond Borders	£50,636
Faros Elpidas	£297,417
Fenix Humanitarian Legal Aid	£184,707
Fondation Art Explora (PtGF)	£634,000
Fondation Marguerite et Aime Maeght	£60,000
Foundation for Jewish Heritage	£25,000
Foundation Full of Life	£26,147
Foundation Towards Dialogue	£65,011
FOXG1 Research Foundation Inc	£49,039
Free Your Mind CIC	£30,000
Friends of HEC Charitable Trust	£119,344
Friends of Rabin Medical Center	£86,567
Friends of Yad Sarah	£126,500
Friends of Yeshivas Torah Ohr	£165,456
Gabriel Project Mumbai	£100,000
Give Directly Inc	£135,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
GIVMED	£26,167
Global Generation	£189,160
Global Health 50/50	£534,700
Glocal Roots	£37,543
Grace Labs Limited	£75,000
GRIN2B Foundation	£50,344
Gua Africa	£27,912
Guerrand Hermes Foundation for Peace	£86,000
Guy's and St Thomas' Foundation	£100,000
Hackney Children and Baby Bank	£25,000
Halcyon London International School	£42,436
Hand in Hand for Aid and Development	£844,379
Harmony in Education	£50,000
Harwich Kindertransport Memorial and Learning Trust Ltd	£39,335
Hasmonean High School Charitable Trust	£570,550
Hatzola Edgware	£30,000
Hayata Destek	£79,995
HIAS Europe	£29,978
Himalayan Cataract Project	£57,106
Holocaust Educational Trust	£441,660
Hopscotch Women's Centre	£50,000
Horatio's Garden	£51,950
Human Relief Foundation	£604,030
Human Rights Legal Project	£47,958
HumanRights360	£33,388
Hurras Network	£298,565
Imkaan	£40,000
Imperial College of Science Technology & Medicine	£150,000
Independent Doctors Association (IDA)	£420,365
Institute for Middle East Understanding (IMEU)	£54,523
Intereuropean Human Aid Association Germany e.V.	£64,751
INTOUNI (Into University)	£75,000
Irida Women's Centre	£135,199
Islamic Relief Worldwide	£219,000
Israel Philharmonic Orchestra Foundation UK	£50,000
Jesuit Refugee Service Romania (JRS Romania)	£100,000
Jewish Care	£193,443
Jewish Futures Trust Limited	£210,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
JLE	£842,250
Jnetics	£45,000
Johannesburg Jewish Helping Hand is Trading As Chevrah Kadisha	£30,200
Just Action	£33,423
Kabuki Syndrome Foundation	£39,974
Katalyst Kitchens	£187,022
Kav LaOved - Worker's Hotline	£161,181
Keshet	£75,000
Kisharon	£26,200
La Fondation Maeght (PtGF)	£45,381
La Strada International	£40,916
Landworks	£27,000
Lighthouse Relief	£39,943
Little Village	£65,500
London Cycling Campaign	£60,000
London School of Economics	£744,483
London School of Jewish Studies	£32,000
Magen David Adom UK	£27,500
Maggie Keswick Jencks Cancer Caring Centres Trust	£30,000
Magic Breakfast	£125,000
Make My Money Matter Ltd	£335,074
Mannerheim League for Child Welfare, Uusimaa District	£83,779
Maram Foundation	£24,847
March of the Living	£65,500
Meet International, Inc	£25,451
Melissa Network	£63,348
Mental Health Innovations	£50,000
Mercy Mission UK	£34,500
Microloan Foundation	£25,000
Midlothian Sure Start	£54,525
Migrant Offshore Aid Station (MOAS) - UK	£248,936
MIND	£84,717
Mind Your Head (SCIO)	£25,612
Mission44	£1,455,331
Mizrachi (UK) Israel Support Trust	£288,100
Mobile Info Team (MIT)	£40,579
Movement on the Ground	£48,871
Multiple Myeloma Research Foundation	£41,252

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Muslim Youth Helpline	£25,000
My Israel	£39,100
National Art Collection Fund	£100,000
National Portrait Gallery	£100,000
National Zakat Foundation (NZF)	£315,000
NESTA	£597,000
New Horizon Youth Centre	£50,000
New Israel Fund	£54,465
No Name Kitchen	£91,079
Nomada	£46,872
Norwood Ravenswood	£89,300
Nottingham High School	£25,000
Nyanza Reproductive Health Society	£83,201
Offene Arme	£49,895
Omnes	£66,094
One Parent Families Scotland	£60,000
One to One Children's Fund	£35,000
OnSide Youth Zones	£51,000
Or Baruch Association	£52,341
Outset - Contemporary Art Fund	£25,000
Oxfordshire Community Foundation	£75,000
Palace for Life Foundation	£35,000
Partnerships for Jewish Schools Limited	£32,000
Peace of Mind	£55,000
PeacePlayers Middle East	£50,000
People in Need	£84,671
Physicians Across Continents	£342,435
Place2Be	£75,500
Poland4You Foundation	£77,773
Policy Exchange Limited	£40,000
Polish Migration Forum Foundation	£44,658
Pro Bono Economics	£175,000
Programul Educational Pas cu Pas	£19,147
Project MAMA	£41,000
Project S.E.E.D. Limited	£66,300
Rabbi Sacks Legacy Trust	£32,000
Rainbow Railroad USA	£44,767
Rainbow Trust Children's Charity	£55,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
ReFOCUS Media Labs	£160,192
Refugee Biriyani & Bananas (RBB)	£60,399
Refugee Community Kitchen	£79,790
Refugee Youth Service (under Prism the Gift Fund)	£37,489
Resurgo Trust	£50,000
Rights of Women Incorporated Limited	£35,000
Rise:61	£25,000
Romodrom o.p.s.	£54,188
Room To Read UK Limited	£620,000
Royal Academy of Arts	£66,500
Royal Academy of Music	£100,000
Royal College of Surgeons of England	£250,000
Royal Opera House Covent Garden Foundation	£140,350
Royal Society for the Protection of Birds	£30,000
Royal Springboard	£25,000
Safe Families for Children	£54,000
Safe Passage	£101,771
SAM Foundation	£31,432
Samaritans	£84,717
Samos Volunteers	£31,054
Save the Children Fund	£33,500
Say It Loud	£90,300
Scene and Heard	£25,000
Search and Rescue Relief (SARR)	£45,000
Selfm.aid	£28,412
Shift Organisation Ltd	£40,000
Shine: Support and Help in Education	£336,000
Skylarks Charity	£30,000
Social Research and Rehabilitation Association (SARD)	£40,459
Somers Town Community Association	£50,000
SOS Humanity	£35,704
SOS Mediterranee	£43,019
St Barnabas Hospices (Sussex) Ltd	£51,200
Starcatchers	£50,000
Step by Step Educational Programme, Moldova	£20,682
Stichting De:Border // migration justice collective	£79,819
Stir to Action Ltd	£38,150
SUDC UK Foundation	£50,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Suomen Punainen Risti (Finnish Red Cross)	£28,935
Surviving Economic Abuse	£27,500
Sustain: The Alliance for Better Food and Farming	£38,976
Svenska Röda Korsets (Swedish Red Cross)	£29,463
Tanzania Development Trust	£29,370
Tate Foundation	£35,680
Teach First	£200,000
Tej Kohli and Ruit Foundation (Nepal)	£526,805
Tessa Jowell Brain Cancer Mission CIC	£162,500
Thalassa of Solidarity	£33,855
The Access to Sports Project	£45,000
The Bodie Hodges Foundation	£30,000
The Breteau Foundation	£703,811
The British Academy of Film and Television Arts	£90,000
The British Friends of the Jaffa Institute	£30,000
The British Museum Trust	£200,000
The Bulldog Trust Limited (The Fore)	£72,000
The Candlelighters Trust	£30,000
The Cares Family Limited	£30,000
The Caring Family Foundation	£38,000
The Central British Fund for Jewish Relief	£73,750
The Centre for Enterprise, Markets and Ethics	£60,000
The Centre for Social Justice	£100,000
The Charlie Waller Trust	£84,717
The City of London School Charitable Trust	£137,837
The Contemporary Art Society	£67,000
The CSJ Foundation	£159,150
The Death Penalty Project Charitable Trust	£50,001
The Degrees Initiative	£800,000
The Flying Seagull Project	£130,000
The Foundling Museum	£50,000
The Friends of Leighton House	£60,000
The Giving Kitchen Initiative	£29,148
The Guide Dogs for the Blind Association	£34,000
The Israel Center on Addiction	£30,288
The Jerusalem Foundation	£202,341
The Jewish Association for Mental Illness	£82,200
The Landworkers Alliance	£39,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
The Lotus Flower (social enterprise)	£130,414
The Lotus Flower (under Prism the Gift Fund)	£108,258
The Merchants House of Glasgow	£100,000
The Mindfulness Initiative	£32,200
The Miscarriage Association	£30,000
The Music in Secondary Schools Trust	£32,500
The National Youth Orchestra of Great Britain	£40,000
The Network Action Group	£32,000
The Orchard Project	£38,740
The Oundle School Foundation	£63,405
The Parent Rooms	£31,500
The Parochial Church Council Of The Ecclesiastical Parish Of St Paul Crofton, Orpington	£50,000
The Prince's Trust	£150,000
The Roundhouse Trust	£75,000
The Royal Drawing School	£65,000
The Royal Marsden Cancer Charity	£50,000
The Royal Veterinary College	£25,000
The Scott-Morgan Foundation	£50,000
The Seneca Trust	£50,000
The Shift Project	£43,741
The Shlichut Center	£41,274
The Sustainability Institute Trust	£36,500
The Sutton Trust	£130,000
The Trustee for Footballers' Trust	£29,064
The U-Go Initiative	£130,174
The University of Nottingham	£40,000
The Virgin Foundation	£127,160
The Walk Productions Ltd	£49,902
The Warburg Charitable Trust	£50,000
The Weizmann Institute Foundation	£213,350
Thirty Percy Foundation	£58,199
Tishreen – Activism and Social Empowerment	£38,931
Together Now	£26,375
Tommy's	£40,000
Transportation Alternatives	£62,801
Travalyst Limited	£200,000
Trevi Women Ltd	£54,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
UCL Development Fund	£43,000
UK Jewish Film Ltd	£58,500
Ukrainian Action	£192,715
Ukrainska Spilka	£26,276
United Jewish Israel Appeal	£29,000
United Synagogue	£50,150
University College School	£35,000
University of Birmingham	£30,000
University of Cape Town	£43,125
University of Oxford	£299,351
University of St Andrews	£50,000
UP - Unlocking Potential	£477,500
Urban Community Projects	£39,000
Velos Youth	£125,044
Villiers Park Educational Trust	£25,000
Welight Institute	£106,588
Wellingborough School	£385,500
West London Zone	£35,000
Wild Philanthropy Inc	£32,183
Woman's Trust	£36,000
Women for Refugee Women	£34,000
Working Chance Limited	£33,000
World Food Programme	£70,223
World Land Trust	£62,500
Yavneh Olami	£43,718
Young Roots	£140,450

17. COLLECTIVE FUNDS

Fund Name	Description
!Khwa ttu Heritage Centre and Digital Archive	Raising funds for a South African charity which promotes and researches the history and culture of the San people.
2BCured UK Charitable Fund	Set up to support scientific research organisations to find treatments to alleviate the effects of the GRIN2B Disorder and ultimately a cure.
Act For Cancer Foundation	Working to identify, promote and provide practical ways to safely access innovative treatments for cancer patients with hard-to-treat cancers or when standard treatment options have been exhausted.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Fund Name	Description
Acumen Fund UK Branch	Raising funds for Acumen Fun Inc., a US non-profit organisation which aims to fight poverty by investing in companies, leaders and ideas.
Alexander Haus e.V.	Raising funds in support of the Alexander Haus restoration and its educational and community activities in Germany.
ALLMEP UK	Raising funds in support of the US and French organisation Alliance For Middle East Peace, one of the largest and fastest-growing network of peacebuilding organisations.
AmazoniaAlerta Collective Fund	Raising funds in support of AmazoniAlerta CIC, working with traditional peoples and communities in Brazil to advance the promotion of their rights and lands and the Amazon Rainforest.
Amber River Foundation	A grant-making fund promoting a range of fundraising appeals for general charitable purposes.
Amelie and Daniel Linsey Foundation	Working with local and international charity partners to provide aid and support to Sri Lankan communities in the wake of 2019's Easter attacks.
Black Equity Fund	Set up as an interim charitable structure to support the Black Equity Organisation (UK charity) working to promote economic, political and social equity for Black people in Britain.
Choose Love	Supporting refugees around the world by ensuring that vital humanitarian aid reaches them when they need it the most. Choose Love achieves this by finding local organisations doing the most effective work, and providing funding for their projects – for everything from food and clothes to legal aid and psychosocial support.
ClimateForce UK Charitable Fund	Raising funds for the Australian environmental non-profit organisation ClimateForce working around the regeneration and management of tropical rainforest in Far North Queensland, Australia - cultivating biodiversity and protecting the natural environment.
CSJ Foundation Collective Fund	Supporting the CSJ Foundation (a UK non-profit organisation) and its work to tackle poverty and related social problems.
FAR - Foundation for ARID1B Research UK Fund	Set up to promote the development of life-changing treatments for people living with ARID1B-related disorder (ARID1B-RD).
Farming the Future Collective Fund	Supporting and administering the Farming the Future grant-making programme, an alliance that aims to build a system of regenerative food production and land use that furthers social and environmental justice.
Flackstock Charitable Fund	Raising funds in support of general charitable causes through the Flackstock music festival, in memory of Caroline Flack.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Fund Name	Description
Fondation Art Explora	Supporting a number of arts programmes in the UK in collaboration with well-established cultural institutions, with a focus on audiences geographically and socially remote.
Fondation Maeght International Council Fund	Creating an international funding circle in support of the work of the French foundation Fondation Maeght, including but not limited to artwork restorations, artwork acquisitions, exhibitions funding, capital projects, facilities upkeep and renovation, public programmes, outreach initiatives, concerts, performances and other cultural events.
Fund 4 Friendship Bench	Raising funds to support the work of a Zimbabwe non-profit organisation, Friendship Bench, supporting evidenced based mental health interventions, improving mental health awareness and community empowerment in Zimbabwe and beyond.
Future Foundations UK	A network for minoritised groups that work in philanthropy in the UK with the aim of tackling deep-seated racial inequalities within the UK.
Georgia's Fund	A memorial fund established to support children and research into Neuroblastoma cancer.
Harry Kane Foundation	Supporting charitable organisations and programmes which promote good health and wellbeing, with a long-term goal to help transform a generation's thinking about mental health.
Harwich Kindertransport Memorial Appeal	Raising funds in support of the erection of a memorial statue in Essex commemorating Kindertransport and the associated educational activities.
High Wycombe Helping Others	Raising funds for programmes in aid of displaced communities in Europe.
Impact 100 London	A donor collective that gives charitable grants to London-based organisations working to benefit women and girls.
Impande UK Charitable Fund	Supporting Impande's work in South Africa improving access to and quality of community driven ECD programmes.
International Organisation for Migration (IOM)	The UK charitable branch for the United Nations agency helping the migration process, and ensuring it's humane and orderly.
ISGAP UK	Raising funds for the Institute for the Study of Global Antisemitism and Policy (ISGAP), a US organisation dedicated to scholarly research into the origins, processes and manifestations of global antisemitism and of other forms of prejudice.
JW3 Development Collective Fund	Supporting JW3 Development's mission to increase the quality, variety and volume of Jewish conversation through engagement with Jewish arts, culture, learning and life

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Fund Name	Description
Lake Tanganyika Floating Health Clinic	Grant making to a US charity that addresses the problems of healthcare for isolated communities in the Lake Tanganyika area.
Legal Centre Lesbos	Supporting Legal Centre Lesbos AMKE, a Greek non-profit organisation showing solidarity and support with asylum applications on the island of Lesbos operating a legal clinic for refugees.
Lemon Tree Trust	Supporting the development of urban agriculture and greening innovation projects for refugees and displaced people, as a means of improving the food production and the well-being of these communities.
Longview Philanthropy Collective Fund	Supporting programmes focused on reducing existential risks, improving values and institutions for the long term, conducting prioritisation research and safeguarding future generations.
Lynedoch Village	Fundraising to support the Sustainability Institute in South Africa, focused on education and community living.
Migrate	Raising funds in support of grassroots refugee organisations through art auctions.
Mission 44 Collective Fund	Set up as an interim charitable structure to support the Mission 44 charity working to champion and empower young people from underserved groups to succeed through narrowing opportunity gaps in education, employment and wider society.
Moving Minds Alliance	"A funders collaborative and network that aims to scale up the coverage, quality and financing of support for young people and families affected by crisis and displacement.
Ned's Fund	Supporting young people in need by funding UK charities that offer opportunities outside the boundaries of traditional education.
Nick's Fund	A memorial fund established to support services and facilities within the UK in their care of brain tumour patients and their carers, including research, palliative and end of life services.
Once a Year	Raising funds for a range of environmental and marine protection programmes in the Mediterranean Sea.
Percent Foundation	A fund set up to leverage technology in order to increase the amount of money going to UK charities.
Phoenix Court Works	Supporting a range of charitable causes and impactful programmes in the community of Somers Town in Camden and the "New Palo Alto" ecosystem across: Health and Wellbeing; Education and Inclusion; Climate and Environment.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Fund Name	Description
Pirate National Youth Studio Fund	Supporting UK charities engaging young people and vulnerable young adults from disadvantaged social backgrounds, particularly those who usually lack access to positive sources of engagement and/or support, with a focus on self-development, education and career development.
PJ Library in the UK	Distributing free books to children and families in order to educate them on Jewish religion and Jewish culture.
Prime Advocates Foundation	Providing legal and strategic support for social enterprises and charities.
Project5	"Supporting the work of Project High 5 CIC helping to enhance the psychological wellbeing of health and social care workers across the UK.
RefuAid	Supporting access to language tuition, education, finance and meaningful employment for refugees in the UK.
Refugee Trauma Initiative (AMNA)	Providing non-clinical mental health support to asylum seekers and refugees in Europe (and with programmes operated by partner organisations globally), working to address the long-term effects of trauma, as well as to train community-based organisations to deliver their programmes.
Refugee Youth Service	Supporting programmes that aim to provide a safe space where young adults are able to seek the emotional and material support they need, in Europe.
Resourcing Racial Justice	A coalition of people of colour, innovators, change makers, activists, artists and social leaders dedicated to social change, who established a UK-wide funding pool in order to support UK-based programmes working towards racial justice.
Rewriting Extinction Collective Fund	Raising funds for the promotion of the conservation protection and improvement of the physical and natural environment.
Roya Kabuki Friends & Family	Raising funds to support programmes providing high-quality care to children with Kabuki Syndrome.
SchoolOnline Mission Charitable Fund	Supporting a non-profit organisation's, School Online Mission Limited, charitable work to provide access to all students to the highest quality levels of tuition in order to help close the educational attainment gap.
Soho Impact Support Fund	A relief fund established using donations from the senior team to support Soho House staff and their dependants, in order to relieve hardship as a result of the Covid-19 pandemic.
Sylvie Nunn Trust	Founded in memory of Sylvie Nunn, a partner at Wrigleys Solicitors LLP specialising in charity law, this memorial fund supports general charitable purposes.
Techfugees Charitable Fund	Raising funds in support of The Techfugees Foundation, a UK non-profit humanitarian organisation that brings together the digital tech sector, volunteering and partner community as a

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Fund Name	Description
	global digital collective to empower displaced communities with equitable access to information, education, health, work and inclusion in society.
Tej Kohli and Ruit Foundation Collective Fund	Working to advance the United Nations Sustainable Development Goal to end poverty in all its forms everywhere (SDG1) by funding high-volume treatment interventions to cure 500,000 patients of cataract blindness in the developing world by 2030.
Tessa Jowell Foundation	A fund set up to inspire and accelerate the delivery of Baroness Tessa Jowell's defining legacy on Brain Cancer.
The 11 Foundation	Providing support and funding to established charities and institutions, and curating collaborations to help enable health related initiatives, community-led environmental schemes and the provision of opportunities for disadvantaged and vulnerable people.
The Breteau Collective	Raising funds to support the Breteau Foundation's charitable activities, including the provision of technology toolkits and educational workshops to disadvantaged children and educators worldwide.
The Degrees Collective Fund	Set up as an interim charitable structure to support The Degrees Initiative (UK charity) working for the advancement of the research of solar geoengineering and related technologies for the public benefit.
The Global Health 50/50 Collective Fund	Supporting the independent, evidence-driven Global Health 50/50 initiative to advance action and accountability for gender equality in global health.
The Life You Can Save UK	The UK fundraising arm of the US charity working to provide relief for the poorest people in the world by liaising with and supporting other highly effective charities.
The Long Covid Research Initiative	Set up to fund, mobilise and provide support for programmes that help identify disease mechanisms and find treatments for Long Covid and associated conditions as well as to advance public education around such research.
The Lotus Flower	Raising funds for The Lotus Flower CIC, who supports displaced women and women who have been affected by conflict in Kurdistan, by offering a variety of educational and skills-based programmes.
The Make My Money Matter Collective Fund	Supporting and accelerating Make My Money Matter Limited's people-powered campaign, by educating and engaging UK consumers about how to ensure their pensions are invested in line with their personal values.
The Matrix Causes Fund	A barristers' giving circle, raising funds to support organisations which promote access to justice, equality or sustainability.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Fund Name	Description
The Office Of Displaced Designers	Supporting programmes and organisations related to and/or impacting: the built environment, protection issues, social cohesion, cultural understanding and integration of displaced communities.
The Oliver's Wish Foundation	Raising funds for charities focused on supporting babies, children and young people.
The Paavan Popat Foundation	Holding and promoting a range of fundraising appeals for general charitable purposes.
The Shamaazi Foundation	Helping to bridge the gap between charity and technology, fundraising over the last ten nights of Ramadan via the platform MyTenNights and distributing donations to registered charities working across the UK and abroad.
The SKR Legacy Collective Fund	A memorial fund set up in the memory of the celebrated author and advisor on education Sir Ken Robinson, continuing his legacy and work through initiatives in education.
The University of Toronto UK Fund	Supporting the education and research endeavours of the University of Toronto, with research such as exploring cleaner forms of energy, reimagining the design and infrastructure of cities, and creating new technologies for environmentally sustainable societies.
The Worldwide Tribe	Bringing a voice to those who have been silenced by conveying the humanity of the refugee crisis via social media, film and through holding talks and workshops.
Travalyst Collective Fund	Raising funds for Travalyst Limited, a non-profit global alliance working to bring about the systemic changes needed in order for sustainable travel to become mainstream.
Ukrainian Action UK Fund	Supporting the charitable work of Ukrainian Action, a US non-profit organisation providing humanitarian aid and emergency relief as well as other charitable activities for the benefit of the people of Ukraine.
Wild Philanthropy UK	Raising funds for a US charity designed to protect at-risk ecosystems and support vulnerable communities in East Africa.
World Food Programme	The UK charitable branch for the United Nations agency supporting food provision and nutrition in developing countries.
Y Tree Foundation	Raising funds via networking fundraising events in support of a range of UK charities.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

18. GRANTS DISTRIBUTION BY COUNTRY – List of Countries to >£25k distributed

Country	Amount
Australia	£47,495
Austria	£173,240
Belgium	£80,636
Bosnia	£59,095
Brazil	£160,623
Canada	£34,116
Czech Republic	£116,023
Finland	£147,965
France	£5,170,540
Germany	£311,726
Greece	£1,778,042
Hong kong	£704,201
Hungary	£53,081
India	£95,728
Ireland	£85,385
Israel	£624,414
Italy	£61,328
Kenya	£85,440
Moldova	£488,628
Nepal	£561,296
Norway	£26,852
Poland	£653,620
Portugal	£80,039
Romania	£344,682
Serbia	£127,802
Singapore	£27,721
Slovakia	£47,020
South Africa	£145,315
Spain	£122,679
Sweden	£123,141
Switzerland	£126,992
Tanzania	£75,676
The Netherlands	£326,702
Turkey	£1,422,357
UK	£49,061,732
Uruguay	£33,113
USA	£1,607,877

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

19. INCOME RECEIVED BY COUNTRY – List of Countries from >£25k received

Country	Amount
Australia	£29,938
Cayman Islands	£180,000
France	£3,821,023
Germany	£178,164
Guernsey	£2,286,620
Ireland	£223,204
Liechtenstein	£675,213
Luxembourg	£4,554,893
Singapore	£440,000
Switzerland	£9,181,555
The Netherlands	£576,442
UK	£60,222,530
USA	£4,987,440

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2023 (cont.)**20. Comparatives for the Statement of Financial Activity**

	Restated Unrestricted Funds £	Restated Restricted Funds £	Restated Total 2022 £
Income from			
Donations	-	112,839,212	112,839,212
Other income	1,696,631	-	1,696,631
Investments	-	1,280,676	1,280,676
Total	1,696,631	114,119,888	115,816,519
Expenditure on			
Cost of generating funds	-	453,031	453,031
Charitable activities	1,571,571	56,023,887	57,595,458
Total	1,571,571	56,476,918	58,048,489
Net (loss) on investment property	(637,200)	(1,486,800)	(2,124,000)
Net (loss) on revaluation of fixed asset investments	-	(8,514,520)	(8,514,520)
Transfers between funds	190,230	(190,230)	-
Net Movement in Funds	(321,910)	47,451,420	47,129,510
Total Funds brought forward at 1 July 2021	1,134,483	186,973,283	188,107,766
Total Funds carried forward at 30 June 2022	812,573	234,424,703	235,237,276

21. Transfer of funds

As discussed in note 5, in the prior year the Trustees have recognised a portion of the investment property as part of the Charity's unrestricted reserves, as they have the option of realising a portion of any sales proceeds as unrestricted income in the future.

In addition, the Charity undertook an exercise to allocate all assets between the different funds with resulted in a transfer between the unrestricted and restricted funds.

Notes to the Accounts for the year ended 30 June 2023 (cont.)**22. Comparatives for the list of grantee entities that received grants of £25,000 and above in FY 2021/22:**

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
01 Founders	£100,000
Aalto University Foundation	£43,260
ACCESS	£160,000
Action For Stammering Children	£35,000
ActionAid	£58,223
Acumen Fund, Inc.	£90,000
Advance Advocacy and Non-Violence Community Education	£45,000
Afghan Association Paiwand Ltd	£35,622
Ahavat Shalom Charity Fund	£822,314
Aish Hatorah UK Limited	£25,900
Al Mustafa Welfare Trust	£394,666
Albanian Rehabilitation Centre for Trauma and Torture (ARCT)	£25,216
Alleyn's School	£750,000
Alzheimer's Research UK	£225,000
Animals Asia Foundation	£100,000
Art Explora	£4,993,270
Association ALLMEP EUROPE	£29,950
Association of Afghan Healthcare Professionals-UK	£47,213
Association of Muslim Schools	£50,000
Asthma and Lung UK	£31,000
Asylum Seekers Information Services Team (A.Ss.I.S.T.)	£41,583
Attika Human Support	£60,550
Avocats sans Frontières France	£27,120
Baby Basics UK	£26,000
Baltic Salmon Fund	£52,492
Baobab Experience	£38,075
Barking & Dagenham Youth Zone	£25,000
Barnardo's	£328,516
Barnet Youth Zone	£25,000
Better Days Greece	£157,687
Birmingham Royal Ballet	£50,000
Black Equity Organisation (BEO)	£750,000
Blue Marine Foundation	£125,000
Brighton & Hove Food Partnership	£55,000
British Friends of Tzohar	£34,000
British Refugee Council	£26,500
Buttle UK	£40,000
Callactivit	£46,074

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Cancer Research UK	£261,000
Caritas Austria	£175,212
Cattanach	£125,000
Center for Health Equity, Education and Research International Group	£39,194
Central Synagogue London (United Synagogue)	£28,030
Centre For Advanced Rabbinics	£100,000
Chai-Lifeline Cancer Care	£33,210
Charity Global (UK) Limited	£45,000
Chazak Limited	£50,000
Children on the Edge	£57,641
Colindale Communities Trust	£52,500
Community Security Trust	£164,000
Congolese Community of Greece	£68,487
Coram Children's Legal Centre Limited	£30,000
Crisis Management Association CMA	£274,257
Crisis UK	£119,759
Da'aro Youth Project	£50,445
Dalaid	£109,297
Different & Equal	£36,888
Disrupt Foundation	£541,987
Drop in the Ocean	£46,234
Early Years Scotland	£40,000
Earth Species Project	£41,116
Economic, Social and Cultural Rights in the UK (Trading as Justice Collaborations)	£50,000
ECPAT France	£244,152
Equal Rights Beyond Borders e. V.	£32,516
Eudaimonia Medical Services (EMS)	£106,778
Fairshare Educational Foundation	£25,000
Farmerama Radio Ltd	£46,000
Faros Elpidas	£119,561
Fenix Humanitarian Legal Aid	£164,102
Folkowisko	£47,703
Follicular Lymphoma Foundation	£36,800
Fondation Art Explora (under Prism the Gift Fund)	£770,539
Fondation Marguerite et Aimé Maeght	£105,000
Food For All (Ukraine)	£37,744
FoodKIND	£71,921

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Foundation for Jewish Heritage	£26,000
Foundation for Somalia	£46,650
Founders For Good Ltd	£82,231
Free Movement Skateboarding	£34,263
Free Your Mind CIC	£30,000
Friends of Bnei Akiva (Bachad)	£75,000
Friends of HEC Charitable Trust	£55,417
Friends of Yad Sarah	£26,250
Friends of Yeshivas Torah Ohr	£110,786
FUCAE	£46,202
Fundacia ReFOCUS Media Labs	£100,815
Fundacja w Stronę Dialogu	£64,286
Future Youth Zone Barking and Dagenham	£25,000
Gabriel Project Mumbai	£68,000
Genderdoc-M	£34,293
Give It Forward Today	£51,100
Global Generation	£25,000
Global Health 50/50 (GH5050)	£95,289
Glocal Roots	£51,542
Governing Council of the University of Toronto	£74,341
Grace Labs Limited	£60,000
Greenpeace Environmental Trust	£40,000
Hampshire Hospitals Charity	£26,272
Hand in Hand for Aid and Development	£98,906
Harwich Kindertransport Learning and Memorial Trust Ltd	£34,000
Hasmonean High School Charitable Trust	£495,750
HIAS, Inc.	£87,559
Home-Start UK	£60,000
Human Relief Foundation	£213,476
Humanitas Charity	£360,000
HumanRights 360	£82,970
Imperial College of Science Technology & Medicine	£155,893
IndiGo Volunteers	£48,210
Institute for Middle East Understanding (IMEU)	£44,334
InterEuropean Human Aid Association Germany e.V.	£28,939
International Foundation for Muslim Theology	£35,435
IntoUniversity	£137,500
Islamic Help	£505,192

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Islamic Relief Worldwide	£224,416
James' Place Charity	£56,016
Jamie's Farm	£50,000
Joint Council for the Welfare of Immigrants (JCWI)	£50,000
Jewish Book Council	£112,000
Jewish Care	£1,178,005
Jewish Learning Exchange (JLE)	£710,800
Jnetics	£28,000
Johannesburg Jewish Helping Hand	£51,800
Just Action	£55,226
Justice Collaborations	£50,000
JW3 Development	£127,476
Kabuki Syndrome Foundation	£102,789
Karolinska Institute	£1,020,566
Kav LaOved - Worker's Hotline	£45,440
Kedma – for Social & Educational Equality in Israel	£45,895
Kids for Kids	£25,000
King Solomon School Trust	£34,600
King's College London	£150,000
Kisharon	£35,600
Kolektivna Pomoć (Collective Aid)	£123,167
Landworks	£25,000
L'Arche	£40,000
Limmud	£35,000
Little Village	£58,767
Living Streets (The Pedestrians Association)	£50,000
London School of Economics	£102,663
London School of Jewish Studies	£27,000
Magen David Adom UK	£133,000
Maggie Keswick Jencks Cancer Caring Centres Trust	£100,000
Magic Breakfast	£112,000
Mary's Meals	£41,250
Médecins Sans Frontières (UK)	£62,000
Medical Volunteers International e.V.	£34,591
Medico International e.V.	£50,000
Melissa Network for Migrant Women in Greece	£114,150
Mental Health Innovations	£65,000
Microloan Foundation	£25,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Midlothian Sure Start	£54,525
Migrant Offshore Aid Station (MOAS) UK	£100,000
Migrants Organise Ltd	£50,000
Mind Your Head (SCIO)	£28,232
Mizrachi (UK) Israel Support Trust	£241,800
Mousetrap Foundation for the Arts	£48,016
Multiple Myeloma Research Foundation	£37,178
Muslim Youth Helpline	£75,000
My Israel	£27,500
Nadacia Integra	£194,598
Naima JPS	£250,000
National Portrait Gallery	£30,000
National Zakat Foundation	£230,416
National Zakat Foundation (NZF)	£500,000
Nepal Eye Program, Tilganga Institute of Ophthalmology	£75,159
New Israel Fund	£64,000
Noah's Ark - The Children's Hospice	£255,500
Nomada	£42,679
NoNameKitchen	£50,047
Norwood Ravenswood	£504,183
Nyanza Reproductive Health Society	£75,139
Offene Arme e.V.	£54,046
Omnes	£84,437
One Parent Families Scotland	£60,000
One to One Children's Fund	£73,000
Orange House (ZAATAR)	£31,763
Outset - Contemporary Art Fund	£55,000
Ove Arup & Partners Limited	£45,600
Oxfordshire Community Foundation	£25,000
Palace for Life Foundation	£35,000
Peace of Mind CIO	£25,000
Phoenix Court Works (under Prism the Gift Fund)	£250,000
Policy Exchange Limited	£165,000
Polish Migration Forum Foundation	£45,751
Prison Advice And Care Trust (Pact)	£37,500
Pro Bono Economics	£95,000
Rabbi Sacks Legacy Trust	£160,000
Rainbow Trust Children's Charity	£55,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
RAPAR (Refugee and Asylum Seeker Participatory Action Research)	£25,000
RE:ACT Disaster Response Limited	£500,000
RefuAid (under Prism the Gift Fund)	£170,000
Refugee 4 Refugees	£49,804
Refugee Biryani & Bananas	£37,945
Refugee Trauma Initiative Hellas	£62,566
Refugee Women's Centre	£46,623
Refugee Youth Service (under Prism the Gift Fund)	£28,681
Resourcing Racial Justice (under Prism the Gift Fund)	£48,000
Resurgo Trust	£50,000
Room To Read UK Limited	£750,000
Royal Academy of Arts	£25,150
Royal Academy of Music	£50,000
Royal College of Surgeons of England	£250,000
Safe Families for Children	£50,000
Safe Passage International	£45,521
Samos Volunteers	£32,114
Say It Loud Club	£54,000
Scene & Heard	£30,000
Sentebale	£50,000
Shared Assets CIC	£30,000
SHG Acquisitions (UK) Ltd	£61,720
Shift Organisation Ltd	£30,000
Shine: Support and Help in Education	£90,000
Shrewsbury School Foundation	£125,000
Skylarks Charity	£30,000
Solidarités International UK	£42,351
Southbank Centre	£70,000
St Paul's Girls' School	£26,885
St Paul's School	£62,500
StandWithUs UK	£25,000
Stichting Because We Carry	£64,116
Stichting Effective Foundation	£520,000
Stichting Friends of Alpha	£84,578
Stichting Movement on the Ground	£119,283
Stir to Action Ltd	£58,775
Stop the Traffik	£50,000
Students Organising for Sustainability UK	£55,015

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Surfers Against Sewage	£25,000
Sustain: The Alliance for Better Food and Farming	£59,963
Sustainable Markets Foundation	£36,562
Tarjimly	£98,645
Teach First	£200,000
Teenage Cancer Trust	£30,500
Tej Kohli and Ruit Foundation	£560,134
Tel Aviv University Trust	£25,313
Terre des hommes Mission in Albania	£38,028
Tessa Jowell Brain Cancer Mission	£40,000
The Amelie and Daniel Linsey Foundation	£200,000
The American Jewish Joint Distribution Committee (UK) Trust	£37,305
The Blue Thread	£25,000
The Bodie Hodges Foundation	£30,000
The Branch Trust, Chipping Norton (CIO)	£25,000
The Breteau Foundation	£788,599
The British Academy of Film and Television Arts	£90,000
The British Council	£25,000
The British Friends of the Jaffa Institute	£35,000
The British Museum	£200,000
The British Red Cross Society	£88,000
The Candlelighters Trust	£30,000
The Cares Family Limited	£30,000
The Carlos Acosta International Dance Foundation	£100,000
The Central British Fund for World Jewish Relief	£82,730
The Centre for Social Justice	£100,000
The City of London School Charitable Trust	£270,145
The Communities Foundation of Texas	£55,000
The Contemporary Art Society	£29,000
The CSJ Foundation	£137,500
The David McAntony Gibson Foundation (GlobalMedic)	£252,914
The Design Museum	£34,200
The Friends of Alyn Orthopaedic Hospital for Children, Jerusalem	£30,000
The Friends of Leighton House	£100,000
The Garden Library	£46,074
The Gesher Trust	£174,994
The Girls' Day School Trust	£150,000
The Global Fund for Community Foundations	£230,015

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
The Guide Dogs for the Blind Association	£33,000
The Hands Up Foundation	£57,000
The Henry Jackson Society	£25,000
The International Institute for Strategic Studies	£50,000
The International La Strada Association	£43,670
The Israel Center on Addiction	£33,854
The Israel Museum	£82,231
The Jerusalem Foundation	£174,550
The Jewish Association for Mental Illness	£51,005
The Landworkers' Alliance	£179,999
The Langdon Foundation	£45,800
The Life You Can Save US	£117,176
The Lotus Flower	£106,193
The Lotus Flower (under Prism the Gift Fund)	£114,700
The Michael J. Fox Foundation for Parkinson's Research	£55,738
The Miscarriage Association	£30,000
The National Library of Israel	£789,578
The Norman Foster Foundation	£50,000
The Or Baruch Association	£25,000
The Orchard Project (Cause) Ltd	£59,650
The Oundle School Foundation	£58,973
The Parent Rooms	£30,000
The Parochial Church Council Of The Ecclesiastical Parish Of St Paul Crofton, Orpington	£25,000
The Pickwell Foundation	£38,102
The Prince's Trust	£75,000
The RajVir Foundation	£1,000,000
The READ Foundation	£755,416
The Roundhouse Trust	£108,300
The Royal College of Music	£45,000
The Royal Drawing School	£50,000
The Royal Institute of International Affairs	£66,600
The Royal Marsden Cancer Charity	£50,000
The Royal National Institute of Blind People	£100,000
The Royal National Theatre	£127,962
The Royal Veterinary College	£25,000
The Sustainability Institute Trust	£30,000
The Sutton Trust	£130,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
The University of Nottingham	£59,508
The Virgin Foundation	£109,370
The Walk Productions Limited	£83,370
The Warburg Charitable Trust	£25,000
Tikva UK	£312,300
Tishreen – Activism and Social Empowerment	£58,392
Travalyst Ltd	£370,000
Trevi Women Ltd	£50,000
UCL Development Fund	£60,647
UK Friends of I.D.C.	£37,439
UK Jewish Film Ltd	£28,750
United Jewish Israel Appeal	£70,860
United Synagogue	£42,600
United World Schools	£315,000
University of Oxford	£227,579
University of St Andrews	£50,000
UP - Unlocking Potential	£380,000
Urban Community Projects	£43,000
Velos Youth	£109,192
Verein FAIR.	£35,561
War Child	£30,000
Watershed Greece	£62,318
We Dared to Dream CIC	£42,105
Wellingborough School	£191,500
West London Zone	£35,000
White Helmets Association	£41,273
Women@thewell	£25,000
World Food Programme	£178,460
World Jewish Relief	£217,650
Yakar Educational Foundation	£33,000
Young Roots	£80,000
Irida Women's Centre	£282,908

Notes to the Accounts for the year ended 30 June 2023 (cont.)**23. Comparatives for GRANTS DISTRIBUTION BY COUNTRY – List of Countries to >£25k distributed in FY 2021/22:**

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Country	Amount
Albania	100,132
Austria	175,212
Belgium	160,340
Bosnia	54,063
Canada	334,203
Czech Republic	30,543
Finland	84,966
France	4,036,973
Germany	325,711
Greece	2,179,337
Hong Kong	475,029
Hungary	48,095
Israel	1,821,030
Italy	89,335
Kenya	149,450
Kosovo	51,708
Moldova	34,293
Nepal	581,400
Norway	46,234
Poland	439,651
Romania	33,905
Serbia	126,057
Slovakia	233,081
South Africa	81,677
Spain	106,711
Sweden	50,822
Switzerland	206,971
The Netherlands	894,563
Turkey	41,689
UK	42,017,763
USA	1,320,169

Notes to the Accounts for the year ended 30 June 2023 (cont.)**24. Comparatives for INCOME RECEIVED BY COUNTRY – List of Countries from >£25k received in FY 2021/22:**

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Country	Amount
Belgium	£33,240
Cayman Islands	£30,000
Denmark	£54,496
France	£1,041,685
Germany	£25,468
Guernsey	£166,500
Hong Kong	£153,440
Jersey	£25,000
Liechtenstein	£781,981
Luxembourg	£2,134,008
Singapore	£818,096
Switzerland	£1,916,031
The Netherlands	£216,286
UK	£67,959,818
USA	£6,374,246

PRISM THE GIFT FUND

England & Wales - Charity number 1099682

Accounts



TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2022

Charity Registration No: 1099682
Company Registration No: 04677253
(England and Wales)

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	PAGE
Report of the Trustees	3-23
Independent Auditors' Report	24-27
Statement of Financial Activities	28
Balance Sheet	29
Cash Flow Statement	30
Notes to the Accounts	31-60

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

DETAILS OF THE REGISTERED OFFICE OF PRISM THE GIFT FUND AND ADDRESSES OF ITS PROFESSIONAL ADVISERS**Registered Office**

20 Gloucester Place

London

W1U 8HA

Registered Charity Number 1099682

Company Registration number 04677253

Principal bankers

Coutts & Co

440 Strand

London

WC2R 0QS

Auditors

Haines Watts

Statutory Auditors

69-73 Theobalds Road

London

WC1X 8TA

Solicitors

Farrer & Co

66 Lincoln Inn Fields

London

WC2A 3LH

Trustees

Mr. A Ahmed MBE (resigned 01 November 2022)

Mr. A Collard (appointed 01 September 2022)

Mr. J Libson

Ms. P Lovell

Mr. C Mesquita

Ms. T Reddings (resigned 08 February 2022)

Mr. M Ridley

Lord D Popat

Ms. J Winston (resigned 01 November 2022)

Mr. J Gold

Ms. S Clare (appointed 08 December 2022)

REPORT OF THE TRUSTEES

The Trustees are pleased to present their annual report and audited financial statements of Prism the Gift Fund (“Prism”) (“the Charity”) (“the Company”) (“the charitable company”) (“the group”) for the year ended 30 June 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association 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.

PRINCIPAL OBJECTIVES AND ACTIVITIES OF PRISM THE GIFT FUND

The objects for which the Charity is established are such charitable purposes as the Trustees (as defined in the articles of association of the Company) shall from time to time determine.

Prism's mission and aim is to increase the flow of funds into the charitable sector. This is achieved by administering the giving of individuals, groups and foundations swiftly, personally and efficiently, and in a manner beneficial to the recipients. Prism approaches this in two core ways (further information below).

— Providing Donor Advised Fund (DAF) services to High-Net-Worth (HNW) individuals and families who channel their national and international philanthropy through Prism as a time, cost, and tax effective alternative to setting up one's own grant making foundation.

— Providing Collective Fund services — charitable, finance and governance infrastructure to groups who want to create brands or projects of a charitable nature. Prism lends its charitable expertise as well as its charity number, administration and due diligence services to these groups. Structurally, Prism is one charity with multiple restricted funds that rely on operational partnerships with individual founders of either DAFs or Collective Funds.

The gap in funding in the charitable sector continues to grow as a result of the impact of Covid-19, Brexit, the war in Ukraine and the global economy. It is increasingly incumbent on major donors to continue to give and those that have not begun their philanthropic journey, to consider giving.

Prism's growth continued through to Year end June 2022 with donation income of £112,839,212. This illustrates the continued growth and a significant increase in clients in both the Donor Advised Fund and Collective Fund operations. Prism has continued to offer a resilient, highly responsive and efficient operation.

Over the last financial period, Prism's growth and the number of referrals from both the private client industry and donors themselves, illustrate the Trustees' view that the mission of the Charity is something which is both necessary and welcomed by the donor community within the UK. Prism also provides administrative services to charitable grant making foundations. Prism helps support their back-office operation, prepares board papers, undertakes financial administration, administers grants and helps ensure the efficient and swift distribution of funds out into the charitable sector.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

In addition to these restricted funds, Prism educates the professional advisory community in understanding the philanthropy landscape in the hope that the HNWI individuals and families that they service will be encouraged to engage in the sector. Several of these presentations and sessions have taken place over the past financial period and, as a consequence, private client practitioners have increased their referral level and underlying dialogue with Prism around philanthropy. Most of these, were all face to face in offices with the added advantage of other regions in the country being able to participate by Zoom.

The lunch and learns in the financial year July 2021- June 2022 were at the following firms:

- Sinclair Gibson, September 2021
- BDB Pitmans, October 2021
- Brown Advisory, October 2021
- Smith & Williamson, October 2021
- Sanlam, November 2021
- Mishcon de Reya, November 2021
- Macfarlanes, December 2021
- Mulberry Bow, January 2022
- Payne Hicks Beach, January 2022
- Netwealth, February 2022
- Julius Baer, March 2022
- Strabens Hall, June 2022

Prism also runs a broader public engagement events programme in order to facilitate dialogue amongst stakeholders and also introduce new ideas around philanthropy to Prism's broader network. In May 2022, Prism hosted The Prism Conference which was originally tabled for May 2020 and delayed due to Covid.

On 11 May 2022, Prism welcomed almost 200 people to Wellcome Collection in London, to host the inaugural Prism Conference, with the aim of hosting stimulating discussions around philanthropy. The aim of the conference was to reach new audiences within the sector, getting them to consider embarking on a philanthropic journey, in the hopes of increasing the number of those giving significantly to the charity sector at a time when it's arguably never been more needed.

Sponsored by Lombard Odier, Mishcon de Reya and BDO LLP, the event included a keynote talk by philanthropist Stuart Roden, who delivered a dynamic session on how his wealth of experience spanning business and personal ventures has influenced his philanthropic journey. The following three panel discussions covered a variety of topics including; how to assess impact and output, the necessity for private client advisers to initiate conversations around philanthropy, and finally a conversation amongst inspiring individuals each contributing their own personal experiences into how they started on their philanthropic journey.

Overall, Prism is incredibly proud to be a convener for philanthropists and private client advisers, creating a space for open discussion and sharing of ideas around philanthropy. Prism's mission is to increase the flow of funds into the sector. Prism will continue to promote these meaningful conversations and act as an educator across the private client sector, to encourage dialogue around

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

philanthropy in the hopes that more will start their journey and do so with an effective structure, a Donor Advised Fund and the right expertise.

The following were also online discussions and articles in which Anna Josse participated:

- Article in Burlington Magazine, January 2022
- PCD Webinar on importance of CSR/Corporate Giving, September 2021
- A panel at Spear's Wealth Insight Forum, September 2021

The objective of Prism is to help support the charitable sector by encouraging philanthropy and distributing more funds to charities. Prism has had continued growth over the last few years, and has achieved this through educating individuals and intermediaries about charitable giving. As a consequence, these people and organisations have been referring clients to Prism. In addition, clients refer new clients. This combined with an efficient, swift and responsive service has meant that Prism has continued to develop. The Trustees have agreed that its future aims remain the same: to offer an excellent service, to encourage giving into Prism and onward to charities. One of the important aspects is to increase donations out and, as can be seen from the accounts, this level has been maintained for another year.

This year, Prism again created a summary of the accounts ended June 2021 that was used as a marketing tool and educative tool. This document has been widely read and highly commended.

Furthermore, Prism has been working with a Social Media and Comms consultant to help raise awareness of Donor Advised Funds through blogs, Twitter, Instagram, LinkedIn and its Website. Effort has also been made to further analyse the online interaction through Google Analytics. This was expanded upon through looking at the application of further awards.

The nature of the Prism model — being a DAF — means that donors have the ability to suggest where they may onward gift. Prism carries out due diligence on all charities it gifts to and ensures the appropriate reporting is received too. But each donor has very different interests, and so Prism gifts to a broad collection of charities. As the regulatory backdrop has tightened, Prism has responded accordingly with appropriate policies in place. Prism's applications both around prospective clients coming into Prism and for gifts out to overseas entities have further been developed with more questions, and more rigour to ensure Prism has detailed and full oversight on use of funds.

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

The Charity is very grateful to all its donors, without which the Charity could not continue and provide support to the various organisations who require funding. A portion of the donations received by Prism are assets, generally a portfolio of shares. The portfolios of cash and shares are managed by independent investment advisors. The portfolios are reviewed by the Finance and Investment Committee of the Board of Prism, taking into account recommendations from the relevant donor and also any pre-existing independent management arrangements. These assets are held for a period, until such time when the donors consider it necessary to liquidate the assets to make payments to their designated causes.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The following award has been won:

Gold in the Philanthropy Advisor of the Year category in the Citywealth Magic Circle Awards.
May 2022

The organisation's voluntary income in the year, including investment income and fees, was £114,868,419 (2021 - £80,388,470), while its charitable expenditure in the year totalled £57,595,458 (2021 - £52,782,695). Overall, Prism has continued to make significant impact to a number of charitable organisations throughout the past year.

Prism uses ten main impact areas to categorise its charitable grants distributed all over the world. These are a combination of the United Nations' Sustainable Development Goals (UN SDGs), charitable objectives according to UK law (CO), and humanitarian actions during natural disasters and manmade crises. These segregated goals help us to effectively assess the impact our charitable distributions have, further demonstrating the range of effective giving models which Prism offers.

Categorising our impact into these funding areas also highlights how we best achieve our mission of increasing the flow of funds into the charitable sector through our charitable administrative services. Furthermore, Prism's niche collective fund model, widely supported by donors and experts in the philanthropy field, has enabled groups of individuals and organisations to raise funds efficiently and give to charities globally. The broad range of programmes that our collective funds have supported over the past year varies greatly among the impact areas, including emergency grants in response to the war in Ukraine, humanitarian aid in refugee crises and projects promoting community cohesion, medical research and access to education.

During the past year, Prism was able to provide funding and support to various organisations and groups operating globally. We are highlighting below some of this work across eight impact areas.

Humanitarian Aid

Throughout the year, Prism, via the collective fund Choose Love, granted a total of £360,000 to UK registered charity, **Humanitas**. Established in 2006 to support the world's most disadvantaged individuals by delivering medical and humanitarian aid, Humanitas responds to refugee crises on the ground by providing emergency treatment alongside long-term professional support. In response to the Russian invasion of Ukraine in February 2022, Prism's funds contributed to Humanitas' Ukraine support, which delivered food and medical supplies across the border from Romania to Ukraine, over three instalments of £50,000, £160,000 and £150,000 consecutively distributed across March, April, and May 2022. More specifically, this grant funding was restricted for the organisation's operational, staffing and programmatic costs to cover everything from medical supplies, food for distribution, staff on the ground including translators, a nurse and a doctor, to the cost of transport fuel for three vehicles delivering aid which Humanitas estimates to have reached thousands of patients and refugees. Between March and May 2022, Prism's funds enabled the charity to undertake 13 medical missions into Ukraine, delivering surgical equipment directly to three hospitals in and around the regional hospital in Ivano-Frankivsk—a vital hub in Ukraine for transporting supplies to hospitals in war zones. The team also delivered food and essential supplies to 14 displacement centres and 14 orphanages around this region, as well as providing food and essential living supplies for Ukrainian families living in temporary accommodation on the Romanian border.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Prism made a grant of £252,914 to **GlobalMedic (The David McAntony Gibson Foundation)**, a registered Canadian charity that has been providing life-saving disaster relief and humanitarian aid since 2002. Having responded to 240 disasters and conflicts in 80 countries through the provision of emergency support, GlobalMedic has reached over 4 million people in need. GlobalMedic has also been delivering vital work on the ground supporting Ukrainian refugees, families, and internally displaced individuals across Ukraine, Romania, Moldova and Slovakia since March 4th, 2022. Prism's funds contributed to the organisation's emergency response efforts in Ukraine by covering operational and administrative costs. GlobalMedic's professional Rapid Response Teams and on-the-ground collaboration with local agencies in neighbouring countries facilitated cross-border distributions and humanitarian assistance in several Ukrainian cities including Kyiv, Kharkiv, Lviv, Odesa and Lutsk. This response includes an Emergency Food Programme in Romania and Moldova, supporting kitchens providing warm meals within mainland Ukraine and on the border, and distributing food hampers to families in need, the provision of protection services that offer shelter and child-friendly spaces to families on the move, WASH services, non-food items (NFIs) including hygiene products, mattresses and medical items that include trauma and primary healthcare supplies. Between March and August 2022, Prism's funds allowed Global Medic to reach 80,272 beneficiaries with the distribution of 14,576 food kits, 3,628 hot meals, 1,751 hygiene kits, 219 medical kits and over 1,737 NFIs.

During the year, Prism donated a total of £505,192 to **Islamic Help**, a UK registered charity that provides a range of support services in Global South countries – including emergency aid to those affected by humanitarian disasters, long term livelihood support programmes in the aftermath of such disasters, and care for orphans and children in disadvantaged communities. Prism's grants were split between 12 different projects that Islamic Help runs in various areas: community development, education, livelihood support, medical care, orphan and childcare, and water provision. An example of one of the main projects this grant has supported was the implementation of a mobile clinic providing free optical health checks and dispensing free glasses and medication to Rohingya refugees in Bangladesh; in November 2021, the clinic's optician team was able to examine 992 patients (490 Male and 502 Female) with an average of 38 patients daily. Treatment was provided for a range of conditions, including Age-Related Macular Degeneration (AMD), Cellulitis, CMV Retinitis, Eye Occlusions, Colour Blindness and Diabetic Macular Edema Keratoconus. Furthermore, Prism's funds contributed towards the funding of a mobile container school for Syrian refugee children living in remote refugee camps in Jordan. The children are provided breakfast at the school, which incentivises their caregiver to bring them to the school; and they are taught about their rights, as per the UN Convention on the Rights of the Child (1989). The school provides two sessions and sees over 60 children daily, with teachers reporting significant improvement, especially amongst children who were previously unable to read and write.

End Poverty and Hunger

Between September and December 2021, Prism made four donations totalling £119,759 to **Crisis UK**, a national charity for people experiencing homelessness. Crisis UK helps people directly out of homelessness, and campaigns for the changes needed to solve the problem altogether. Prism's donations contributed towards Crisis UK's Intensive Case Management workers at the Skylight London Centre, where all beneficiaries are allocated a Lead Worker helping to find a suitable accommodation option for each guest and to end homelessness. During the year, as we transitioned

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

towards 'normal' life and lockdown restrictions eased, the organisation's frontline staff continued to support those experiencing homelessness. Over the period of Christmas 2021, for the first time, the team extended the Crisis Hotel into January 2022, allowing beneficiaries more time to work with the charity's Christmas Case Management team. Crisis UK reported that 74% of guests from its 2021 Christmas Hotel were able to leave the streets and move on from homelessness for good. Throughout the year, 7,329 people were seen sleeping rough in London, and approximately 4,000 people were referred to the Crisis Skylight London centre.

Good Health and Well Being

In September 2021, Prism made a donation of £1,020,566 to one of the world's leading medical universities operating in Sweden, the **Karolinska Institute**, also noted for many of the Nobel laureates having been awarded in medicine. A significant contribution to the improvement of human health, this donation was restricted to the ALASCCA study and research platform, with the aim to develop precision guided treatment increasing the chance of cure, and to reduce side effects of colorectal cancer (CRC). Even with improved treatment, colorectal cancer is the third most common cancer in Sweden and 30-40% suffer from severe relapses. In addition to conducting clinical trials, the research platform will enable almost unlimited opportunities for further studies of signalling pathways and biomarkers and, thereby, lead to significant improvement of future prevention, diagnostics and prognostics of CRC, an important next step towards precision medicine. Prism's funding was used to establish the technical infrastructure around the platform and employ the research team to drive and accelerate the programme which includes database construction, bioinformatic organisation and processes set-up, biobanking and setting up processes for fair and transparent review and withdrawal processes. The research planned for the next five years will putatively lead to high impacts on patient outcomes as well as build unique national research resources for future potential bold and cutting-edge studies of colorectal cancer.

Throughout the year, Prism granted a total of £560,134 to the **Tej Kohli and Ruit Foundation**, a Nepalese registered organisation supporting programmes relating to eye health for disadvantaged people in Nepal. In accordance with their mission to effect social and economic change in the Global South, the Tej Kohli and Ruit Foundation works to prevent cataract blindness, a cause and consequence of extreme poverty. Dr Sanduk Ruit, a renowned ophthalmologist and eye surgeon as well as co-founder of this organisation, has pioneered a unique eye-surgery technique that does not require any stitches and where the patient is often free to leave the hospital the following day. Prism's grants were used to provide corrective surgeries for cataract blindness to low-income, rural communities in Nepal, as cataract blindness is pervasive in the country, and there are only 8.4 ophthalmologists per 1 million people. Specifically, this funding has been restricted for the organisation's programmatic costs in relation to the surgical operations and other related administrative expenses. Overall, Prism's contribution has enabled over 11,000 corrective surgeries between November 2021 and May 2022, in partnership with seven different hospitals in various regions in Nepal.

Education

In March 2022, Prism made a donation of £200,000 to **Teach First**, a UK registered charity that works to create equality in education throughout England and Wales. Prism's contribution was the first

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

instalment of a £540,000 grant to the organisation to implement a two-year pilot programme to attract and place 150 Black STEM teachers and leaders into the classroom. The funding was first used to commission research to understand the barriers and solutions to attracting and recruiting Black STEM teachers to learn why there are so few Black teachers in the field. A key takeaway from the research was that while salary was the most important consideration, the location and other lifestyle benefits of the schools in which they were placed, were important factors for Black STEM students and graduates considering entering the teaching profession. For many polled, teaching was seen as a 'second-choice' career, and some participants expressed that they face additional pressures from their families, and so a higher salary is a necessity. They also expressed concerns about the lack of diversity in the teaching profession and not wanting to be the only Black teacher at their school. A lack of diversity in school senior leadership teams also contributed to anxieties. Those from Black backgrounds in the STEM field agreed that representation matters, but stated that the most important criterion in a teacher is passion rather than race. In addition to the research project, Prism's funds were mainly spent on hiring and paying the salaries of the four new Recruitment Officers involved in marketing campaigns and events related to recruiting for Black STEM teachers into the Training Programme. Overall, Prism's grant has enabled Teach First to successfully recruit 45 Black STEM candidates who started the Training Programme at schools around the UK in summer and fall 2022.

Environment and Animal Welfare

In January 2022, Prism made a donation of £52,492 to the **Baltic Salmon Fund**, a Sweden based NGO, established to promote long term sustainable management of wild salmon and sea trout stocks in the Baltic Sea and waterways. The organisation's main aim is to protect the threatened fish population by limiting fishing on weak stocks, and also co-fund initiatives and partnerships with organisations working on conservation in the Baltic Sea. Prism's donation for the organisation's core running costs has enabled the lease of additional fishing grounds to reduce the number of salmon traps along the coast, so that the fish can have a chance to recover from several serious threats - disease, poison, environmental changes and obstacles in the form of hydropower. As part of its active participation in the steering group for the Fishing Forum Conference, the Baltic Salmon Fund engaged with several authorities, environmental organisations and leading representatives in the field, which resulted in consultations and working groups with a view to further collaborations in the near future. The focus of the organisation on outreach is key to achieving environmental success while working within the national strategy for fisheries and in partnership with the relevant authorities, in order to positively impact the migratory behaviour and survival of Atlantic salmon.

Justice and Community Development

During the year, Prism granted to the French non-profit organisation **ECPAT France (End Child Prostitution, Child Pornography And Trafficking for sexual purposes)** a total of £244,152 in quarterly instalments. Founded in 1997, ECPAT France -member of the ECPAT International Network- is present in 11 countries and exists to prevent and protect children and unaccompanied minors (UAMs) from sexual abuse, sexual exploitation and trafficking in France and abroad by creating awareness, raising campaigns, developing knowledge through field and evidence-based research to advocate for policies with decision-makers at national and international level, and supporting at-risk children with legal aid and psychosocial support. Prism's restricted funding covered the organisation's operational

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

and programmatic costs between September 2021 and June 2022, contributing to its project in Calais which protected UAMs by ensuring their access to legal and psychosocial support, assisting child protection professionals with capacity-building and staff training, and advocacy actions. Prism's funds helped ECPAT France assist 268 UAMs in Calais, organise 14 external camp activities for 79 participants, which included therapeutic and socio-educational activities, facilitate 72 referrals to UK organisations assisting UAMs, and support 152 with psychosocial and legal services. Furthermore, the organisation's advocacy actions included leading a report to the Council of Ministers of the European Court of Human Rights (ECHR) and providing the Monitoring Committee of ECHR with an assessment of the situation of UAMs in the Pas-de-Calais region. Overall, ECPAT France has played a key role in coordinating important child protection actors with UAMs working group, coordinating a meeting with the child protection services and the writing of joint communications with its partners at national level.

Between December 2021 and May 2022, Prism made four grants totalling £750,000 via the collective fund Black Equity Fund to the **Black Equity Organisation (BEO)**, a newly founded UK registered charity. Prism, via its effective collective fund model, helped incubate the Black Equity Organisation, while the founders of the organisation were finalising the set-up arrangements for the charity, which was successfully launched in May 2022. The Black Equity Organisation has been established as a national civil rights group to advance justice and equity for black people in Britain. The charity's focus is on economic empowerment, bettering education and health outcomes, combating racial discrimination and improving representation across society, as well as ensuring housing access and opportunities for black Britons across the country. The donations from Prism were used to fund the core functions and activity of the Black Equity Organisation, contributing to its overall vision to realise the empowerment, self-determination and welfare of Black people in the UK, and to be a credible and effective catalyst for dismantling structural racism within British society.

Art & Cultural Heritage

Between July 2021 and June 2022, Prism made nine donations totalling over £4.9 million to **Art Explora**, a French registered foundation founded in 2019 by entrepreneur Frédéric Jousset. Art Explora is an international foundation that inspires new encounters between arts and audiences, encouraging new forms of access, participation and engagement with arts and culture, and pushing boundaries with digital technology and mobile programmes. The organisation mainly works in partnership with artists, cultural organisations and communities, exploring all art forms, and creating unforgettable cultural experiences for everyone. Prism's grants contributed towards the ongoing construction of the ARTEXPLORER Museum Boat, the first ship-museum that will travel across the oceans to offer original artistic experiences to the public in 15 Mediterranean countries. The first official presentation of the project was held on May 19th, 2022 in Marseille, France, which will also host the first stop-over of the boat-museum. Furthermore, Prism's funds were used for the MuMo project, forming Art Explora's collaboration with the Centre Pompidou to create a museum truck that travels the roads of France to engage with people across the country. Created by award-winning designer Hérault Arnod in partnership with artist Krijn de Koning, the truck has enabled works of modern and contemporary art from the Centre Pompidou to travel to several regions in France.

In September 2021, Prism awarded a grant of £105,000 to the French foundation **Fondation Marguerite et Aimé Maeght (Fondation Maeght)**, via the collective fund Fondation Maeght

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

International Council Fund. Established in 1964, Fondation Maeght is a museum of modern art on the Colline des Gardettes, a hill overlooking Saint-Paul de Vence in the southeast of France, and is home to one of the largest collections of modern art in Europe, featuring paintings, sculptures, drawings and graphic works by renowned 20th-century figures including Diego Giacometti, Wassily Kandinsky, Barbara Hepworth, and Joan Miró. Prism's grant directly supported the cleaning and repainting of an important work of art from the foundation's collection, *Penetrable*, by the late French-Venezuelan artist Jesus Soto. Additionally, the funds were used to cover part of the transport expenses of the foundation's summer exhibition: *The Giacometti, a Family of Creators*. Loans came from all over Europe, and it was the first time this group of artists from the same family was presented to the public together. As a result, the exhibition attracted over 90,000 visitors in six months between July 2021 and January 2022, which was a new attendance record for the gallery.

Sustainable and Peaceful Economic Growth

In October 2021, Prism made a grant of £95,000 to **Pro Bono Economics**. Established in 2009 as a UK registered charity, Pro Bono Economics, uses economics to empower the social sector and increase wellbeing across the UK. The organisation combines project work for individual charities and social enterprises, providing a mix of advice, analysis and evidence-building with policy research designed to drive systemic change. Prism's unrestricted grant contributed towards core costs of the organisation, supporting a great year of progress for Pro Bono Economics. The charity reported that its Services team engaged with more than 100 unique charities over the course of the year and its newly established Research & Policy team published 16 reports and nine shorter blogs in support of the Law Family Commission on Civil Society. The organisation garnered media coverage – with more than 260 mentions across the trade press and the national news media during the year, thus helping to generate debate around the role of the social sector, and spread the message about the importance of understanding the impact of charity activity.

Future Plans

Prism hopes to maintain and further build on the developments made in 2021-2022. However, we are cognisant of the continuing challenges raised by the war in Ukraine and Cost of Living Crises to the charitable sector and to donors, and so it remains unclear as to the year ahead in terms of donation income. Applications to awards continue alongside development of interesting events.

Note - a list of the Collective Funds that operated as a restricted fund under the auspices of Prism the Gift Fund between 1 July 2021 and 30 June 2022 can be found in note 17 to the accounts. The total amount of funds raised by these entities during this period was £30,391,698. As can be seen from the summary of their activity, these groups vary from humanitarian work particularly focused on the current refugee crisis in Europe, to providing support to overseas charities, to groups raising funds in memory of a family member.

The continued high level of donations received to Prism has led to the Charity increasing the number of investments in order to get a greater return on its funds and therefore increase the amount available to distribute over time to other charities. The Trustees continue to look to diversify the

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

assets accepted into the Charity which will increase its ability to increase the flow of funds into the charitable sector.

FURTHER INFORMATION**DAFs**

A Donor Advised Fund (DAF) is a restricted fund within a wider charitable structure which is contributed to by an individual or family. Prism operates DAFs as a time, cost and tax effective way to engage in higher level giving without needing to set up one's own grant making charity. The contributors to this restricted DAF are able to make suggestions on the following aspects of the use of the restricted fund: Contribution type to the fund (cash, shares, property, art, cryptocurrencies) The name of the restricted fund e.g. "The Smith Family Foundation"; asset management of the fund; recipients of disbursements from the fund worldwide; whether those disbursements are made anonymously or in the name of the restricted fund. The contributors to the fund cannot enact their philanthropy fully autonomously or without the knowledge of Prism. Prism provides a financial administration service to this restricted fund. An example of a DAF client profile, activity level, and interaction with Prism is as follows:

An example of a DAF client profile, activity level, and interaction with Prism is as follows:

- Profile

- A donor wishes to make a cash gift of £2,000,000 to Prism which is eligible for Gift Aid. If accepted and claimed from HMRC, the donor's DAF account at Prism will contain £2,500,000.
- The donor would like to make a similar sized gift into Prism annually for the next 5 years.
- The donor envisages commitments to charities in the UK and overseas totalling £1,000,000 each year, and therefore there will be a significant surplus of funds, creating a sub fund, within the restricted fund.
- On this basis, the donor has identified two discretionary funds where the balance of funds would ideally be invested should it be possible and with the agreement of the investment committee.

- Process

- Prism assesses the wishes of the donor both for the short and long term, including full due diligence of the suggested investments the donor has identified.
- If acceptable, a restricted fund is created (as well as a contract with the donor concerned detailing scope of how Prism and the donor will interact) in the name of the donor.
- Relevant tax reliefs are applied for upon completion of appropriate paperwork by the donor.
- Prism provides the donor with a relationship manager who will act as a key contact, and receive email or phone call requests for disbursements or actions around the restricted funds.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

- Upon receipt of a request, the relevant due diligence will be carried out to satisfy Prism and the Trustees that the recipient is bona fide. The donor receives quarterly and annual summaries including investment reports on the discretionary funds to act as a clear summary of their giving.
- Prism provides a summary to the donor of contributions to the restricted fund to be used on any tax returns as applicable.

Collective Fund

A Collective Fund is a restricted fund within a wider charitable structure which is set up for specific purposes. It is often named and branded and has a public profile, raising funds from the public. Prism operates Collective Funds for those who want to fundraise in memory of someone, around a particular issue, or as a British Friends of. All funds raised are disbursed to other charitable organisations or in the fulfilment of projects that match the purposes of the Collective Fund, provided that they fit the criteria under UK Charitable Law. Prism liaises with 'Founders' of the Collective Funds who offer suggestions around the recipients to the fund. Collective Funds benefit from the following by creating a restricted fund within Prism:

- Full financial administration of inflows to and outgoings from their fund.
- Existing frameworks for the assessment of partners or recipients of funding.
- A reliable and established structure to show accountability of their work to funders.
- Governance and operational frameworks (as many Founders do not have experience in the charitable sector).
- The ability to raise funds tax effectively from the public into a recognised registered entity without the time and cost of setting up a charitable structure of their own.
- The Founders are accountable to Prism in all their activities, and Prism has full control of all financial flows. An example of a Collective Fund in terms of profile and process of interaction with Prism is as follows:

- Profile

- Two potential Founders of a fund have set up a project which seeks to educate and train refugees currently in the UK and in Greece to increase their employability at the same time they are having their asylum claims processed.
- The Founders have recruited qualified teachers to provide the training but they do not have the personal capital to fund this in perpetuity.
- The Founders have contacted some existing charities who work in similar areas and the local authority, but they are unable to incorporate the programme into their current service provisions so they would like to set up their own organisation.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

- The Founders would like to fundraise through a registered charity in order to benefit from Gift Aid, and also to have the project monitored by a regulated charitable entity going forward.

- Process

- Prism sends an assessment questionnaire to the Founders in order to understand their aims, objectives, plans for the project and outcomes. This is then assessed by a Committee to ascertain charitable purpose, any implementation issues the Founders may face, and whether the project is appropriate to be housed within a charitable structure.
- A restricted fund is set up within Prism to raise funds for the project, and an online fundraising presence is created to increase the means by which the public can engage with the project.
- Funds are raised into the restricted pot.
- Requests for relevant project expenses and general costs are submitted by the Founders on behalf of project partners. These are assessed by Prism for their suitability and remitted where applicable.
- Where the Founders would like to work in partnership with another organisation, Prism's due diligence tests must first be passed, including a full look at the finances and governance.
- Records are kept by Prism that can be summarised and presented to potential funders for their restricted fund.

FUNDRAISING REGULATIONS

Prism's main offering the Donor Advised Fund (DAF) receives donations from HNW individuals. These are all personal relationships and referred by clients or private client intermediaries.

A smaller proportion of Prism's income comes from the Collective Fund model, and most donations are received through the online charity platform Just Giving. A smaller number of the Collective Fund groups also raise funds either by making applications to grant making trusts or by running fundraising events.

Prism has a robust fundraising policy, which states that the founders of the Collective Funds or any other individuals fundraising on their behalf are required to adhere to Prism's regulations and industry guidelines. The founders make sure that any staff members and volunteers engaging with fundraising are appropriately trained to adhere to all applicable laws and guidelines, as clearly stated in Prism's policy. The founders ensure that all their staff and volunteers receive detailed training in fundraising and are properly supervised while carrying out fundraising at charitable events.

During the year, Prism received no complaints in relation to fundraising activities carried out either by Collective Fund founders or their staff and volunteers. Prism also has a privacy policy in place shared with and applied to all its Collective Funds to ensure protection of donor data and compliance with the applicable laws. As per the said policy, our collective funds do not share any of their donor data with other charities or companies.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

FINANCIAL OUTCOME FOR THE YEAR

A summary of the results for the year and the resources deployed at 30 June 2022 is:

	2022	2021
	£	£
Unrestricted Income	1,696,631	1,057,087
Restricted Income	113,171,788	79,331,383
	114,868,419	80,388,470
Expenditure on Charitable Activities	(57,595,458)	(52,782,695)
Realised and Unrealised (loss)/gain on investment properties	(2,124,000)	-
Realised and Unrealised (loss)/gain on investment assets	(8,019,451)	19,448,253
Net Income transferred to total funds	47,129,510	47,054,028
Total Funds at 1 July 2021	188,107,766	141,053,738
Net surplus for the year	47,129,510	47,054,028
Total Funds at 30 June 2022	235,237,276	188,107,766

Public Benefit

The Trustees have complied with their duty under the Charities Act 2011 and have paid due regard to public benefit when preparing this report.

Providing opportunities for charitable giving has a direct benefit to the wider public and the community in general. There are no unreasonable restrictions which would prevent any recipients from benefiting from Prism's services. The benefit provided to the public is consistent with the charitable aims of Prism and is in due regard to the Charity Commission guidelines.

Prism supports a range of charities in the UK and overseas. As it evaluates grants, Prism assesses the impact of each of the recipient organisations and ensures they have a broad impact and reach many constituents of their target market.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

Prism is a Charity (registered number 1099682) and a company limited by guarantee with no share capital (registered number 04677253). The governing document is the Articles of Association.

The objects for which the Charity is established is to encourage donors to give funds to charity in an efficient, swift and personal manner, beneficial to the recipients.

Under the Articles of Association, the Charity has the power to invest the monies of the Company not immediately required for its purpose in such investments as the Trustees consider appropriate, subject to any conditions or consents imposed by law.

Prism the Gift Fund created The Prism Charitable Trust, a Special Trust under Prism the Gift Fund. Any assets sitting in this trust will be protected as they are held on particular trust, rather than as part of Prism the Gift Fund's corporate property. The corporate trustee is Prism the Gift Fund. This was a structure suggested by Prism's lawyers to help protect the assets of Prism as the Charity grew.

Prism has created separate bank accounts and contracts for the two operations so that the money flow into Prism the Gift Fund and The Prism Charitable Trust are separate.

BOARD OF TRUSTEES

The Board of Trustees, who are also members of the Company, are required to conduct the affairs and the general business of Prism and meets quarterly. The Articles of Association provide that one-third of the Trustees must retire at each Annual General meeting. Persons being appointed or re-appointed must be recommended to the Board or proposed by a company member not less than 14 or more than 35 days before the date of a general meeting, together with a notice of willingness to be appointed or re-appointed signed by the proposed Trustee.

The Board currently stands as follows:

- Mr. A Ahmed MBE (resigned 01 November 2022)
- Mr. A Collard (Appointed 01 September 2022)
- Mr. J Libson
- Ms. P Lovell
- Mr. C Mesquita
- Ms. T Reddings (resigned 08 February 2022)
- Mr. M Ridley
- Lord D Popat
- Ms. J Winston (resigned 01 November 2022)
- Mr. J Gold
- Ms. S Clare (Appointed 08 December 2022)

All of the above served during the whole year or from the date of appointment, or till their date of resignation.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

New members of the Board are co-opted by existing Trustees to maintain or augment the range of skills and experience appropriate to the needs and activities of the Charity and subsequently proposed for election by the Members at the AGM.

On appointment, new Trustees are provided with appropriate Charity Commission guidelines, a copy of the Articles of Association, a full set of the Charity's Policies, the current Strategic Plan, the latest Statutory Accounts and an outline of their duties and responsibilities.

The Board delegates responsibility for the day-to-day management of the Charity to the Management Team, Prism Administration Limited, who report to the Board on the performance of the Charity. Trustees review financial and operational trends.

The Charity has created a Finance and Investment Committee chaired by Michael Ridley. Joanne Winston stepped down in October 2022. The other members are Charles Mesquita, Jonathan Gold, Anthony Collard (member since September 2022) and Sharonjit Clare (member since December 2022). This committee meets quarterly and oversees the budgets set by the team as well as overseeing the investment portfolio.

The Trustees are also aware of prospective clients and, where relevant, will help the team on due diligence around new clients. The Founder and CEO, Anna Josse, meets regularly with the Chair of the Board and the Chair of the Investment Committee so that the board have regular input on process and key decisions. In addition, Anna Josse meets on a one-to-one basis with other board members who bring different expertise into the Charity where required.

The arrangements for setting the pay and remuneration of the Charity's key personnel are discussed by relevant management. The overall budget of the Charity is discussed with the Chair and Head of the Investment Committee.

The Trustees meet outside of regular board meetings, to look at future strategy of the Charity and to be updated on appropriate Safeguarding training.

RESERVES

The Board's reserves policy is to maintain a minimum level of operating costs in light of the predominant risks to the organisation, specifically a fall in donation income and clients. The Board has reviewed the current unrestricted reserves of the Charity and considers that the level is sufficient but not excessive, so as to safeguard the Charity from financial risk and unforeseen expenditure, such as a shortfall in income or rising core costs. The Charity has unrestricted reserves to cover 12 month's fixed operation costs.

As at the year end, the Charity holds £812,573 (2021: £1,134,483) in unrestricted funds, of which an estimated £792,000 (2021: £nil) can only be realised by disposing of property fixed assets held for investment purposes. The Charity's level of unrestricted income and funds carried forward have historically been relatively small compared to its total income. This is as reflection of the Charity's relatively low cost base for which such funds are required. However, overall unrestricted funds have risen steadily over the last 5 years as the Charity has continued to grow, and this period encompasses periods of high uncertainty as a result of Brexit, Covid-19, and the outbreak of conflict in Ukraine.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Unrestricted funds are regularly reviewed internally by the trustees, as disclosed in the Trustees' report to ensure they remain adequate. The level of readily available unrestricted funds have increased after the reporting year, and it is the Trustees' intentions to ensure that this continues in the future.

RISK

The Trustees have undertaken procedures in order to implement SORP 2019 as it is the acknowledged best practice for charities. They have undertaken a risk management process, which outlines the key risks of the Charity, relevant control procedures, responsibilities and future actions to be taken. Future monitoring of risk has now become embedded within the overall agreed procedures of the Charity.

The Trustees are satisfied that all the major risks to which the Charity is exposed are being reviewed and systems of internal control are being established to manage those risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trustees assessed donations to certain areas that may be deemed high risk. The decision was made to deal with known organisations that have knowledge and employees working in an area as opposed to making a gift to organisations, for example in Lebanon or Syria via Turkey, where we have limited involvement or knowledge regarding end use of funds.

The Trustees continually assess the investments before one is made and review current investments on a quarterly basis. The review will consider the risk alongside the key objective of Prism which is to get as much money out into the Charitable Sector.

Risk management

The Trustees regularly review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. No significant risks were identified during the year.

COVID 19

Quite the contrary to any adverse impact on donation income as a result of COVID 19, donation income grew significantly to June 2022.

The Trustees recognised that there was a risk in the ability of the staff of the organisation to carry out their work effectively as a result of COVID 19. During the year in light of the imposition of lockdowns in the UK, all staff had the ability to work remotely and did so effectively. Today the staff work at least 3-4 days in the office.

Related parties

There are relationships between the Charity Trustees and other charities and organisations with which it cooperates in the pursuit of its charitable objects. The Charity contracts with Prism Administration Limited, a company whose directors are the co-founders of the Charity and Anna Josse is the CEO. This has been disclosed further in note 15. If the Charity provides a grant to an entity

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

where a Trustee has a pre-existing relationship, the Trustees are required to disclose the potential conflict of interest and are removed from any decision making in respect of support provided. This is minuted in the relevant board meeting. Every trustee also completes a conflict of interest policy annually.

INVESTMENT POLICY

1. Introduction

- 1.1 Prism the Gift Fund is a registered charity whose mission is to increase the flow of funds into the charitable sector by creating efficiencies wherever we can. Prism's focus is on effective administration of the giving by individuals, collectives and foundations, making significant gifts to organisations all around the world. Prism provides Donor Advised Funds, Collective Funds and Foundation Administration services.
- 1.2 Prism holds approximately £174,600,328 (2021: £147,791,312) of investment assets, most of which are Donor Advised Funds in respect of which the Fund receives an investment suggestion from the relevant Donor. The funds are invested pending distribution for charitable purposes over extended periods with the intention that capital growth and income will increase the volume of funds available for distribution and allow sustainable grant making capabilities. When a donor suggests a portfolio and/or investment manager, the Finance and Investment Committee of the board of Prism will review the structure and sign off to ensure it is acceptable to the Charity. Monthly and quarterly valuations are produced for the Finance and Investment Board (and the donor). The Board meet quarterly to review all valuations and take any appropriate action.
- 1.3 The Collective Funds receive funds and distribute for charitable purposes within a relatively short time period and as a result these funds are held principally in the form of cash, bank deposits and other highly liquid instruments.
- 1.4 Prism has by its very nature a wide range of charitable objectives in terms of distributions and is also not restricted by geography or sector.

2. Investment Objectives

- 2.1 Prism seeks to produce the best long term financial return within an acceptable level of risk for the bulk of the assets, referred to as the 'financial investments'.
- 2.2 The investment objective for the financial investments is to generate a return of inflation plus 3.5% over the long term after expenses. This should allow the Fund to maintain the real value of the assets pending distribution. There is no requirement to generate income specifically to fund grants, since all of the financial assets are available for distribution.
- 2.3 Prism adopts a total return approach and is indifferent between income and capital gains over the long term.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

3. Risk

3.1 Attitude to Risk

3.1.1 Prism relies on long term investment return to preserve and increase the value of the financial investments to further its mission to increase the flow of funds into the charitable sector.

3.1.2 The key risks to the long-term sustainability of the Fund are inflation, commercial investment risk, currency risk and market risk.

3.1.3 The Trustees are able to tolerate volatility in the capital value of the funds and also to tolerate currency risk in line with the potential international distribution of funds. The nature of the Donor Advised Funds will require consideration of a wide range of potential investments including some which may be regarded as speculative but are intended to generate long term capital gains to be distributed for charitable purposes.

3.1.4 As a matter of policy, Prism does not “self-manage” and all funds other than short term holdings are placed with or through reputable investment management professionals.

3.1.5 The Trustees have established an Investment Committee consisting of Trustees with significant financial markets experience. The Committee’s role is to evaluate and monitor on behalf of the Trustees all investments and to determine if the investment guidance given by Donors is appropriate. The Trustees are not bound by this investment guidance, but will take into account the benefit to the Fund of receiving assets under specific guidance which might otherwise not be donated to the Fund, provided that such donations do not convey risk to the other assets in the fund and are donated solely for the purpose of increasing the future capacity of the fund to make charitable distributions.

3.2 Assets

3.2.1 Prism’s financial investments can include cash, bonds, loans, equities, property, hedge funds, structured products, private equity funds, commodities, non-traded shares in unlisted private companies, derivatives, managed funds and any other asset deemed suitable by the Investment Committee. The Fund can also consider Programme Related and Mixed Motive Investments in accordance with Charities Commission guidance.

3.2.2 Whilst the Fund reports in Sterling, there is no restriction on the currency mix of the financial investments.

3.2.3 Prism maintains sufficient liquidity in the Collective Funds to allow them to distribute in line with their aims.

3.2.4 For the Donor Advised Funds, there is no specific liquidity requirement, but the Trustees will monitor funds to ensure that they are in a position to make charitable distributions in line with their established aims and may take steps to increase liquidity and arrange charitable distributions from funds considered by the Trustees to be dormant.

4. Governance

The Investment Committee will make a full report to the Trustees on an annual basis. This policy will be reviewed as needed but at least every two years.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Investment advisers

Prism works with a range of investment advisers including:

1	AJ Bell - 4 Exchange Quay, Salford Quays, Manchester M5 3EE, UK
2	Area One Farms - 1670 Bayview Ave. Suite 501. Toronto, ON M4G 3C2, Canada
3	Barclays - P O Box 8, 13 Library Place, St Helier Jersey, JE4 8NE, UK
4	Bedrock Asset Management - 33 Glasshouse Street, W1B 5DG, London, UK
5	Canaccord Genuity Wealth Management - 9th floor, 88 Wood Street, London, EC2V 7QR, UK
6	Capital Asset Management - One College Hill, London, EC4R 2RA, UK
7	Cazenove Capital - Schroder & Co. Limited, 1 London Wall Place, London, EC2Y 5AU, UK
8	Coltrane Asset Management - Morgan Stanley Fund Services, The Observatory, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland
9	Coutts&Co - 440 Strand, London, WC2R 0QS, UK
10	Evelyn Partners - 25 Moorgate, London, EC2R 6AY, UK
11	Goldman Sachs - Plumtree Court, 25 Shoe Lane, London, EC4A 4AU, UK
12	GPIM Limited - 80 Coleman Street, London, EC2R 5BJ, UK
13	Hargreaves Lansdown - One College Square South, Anchor Road, Bristol, BS1 5HL, UK
14	Indus Capital Partners - 888 Seventh Ave, 26th Floor, New York, New York 10019, USA
15	JNE Partners - 35 Park Lane, London, W1K 1RB
16	JP Morgan - 60 Victoria Embankment, London EC4Y 0JP
17	Lansdowne Partners - 15 Davies Street, London, W1K 3AG
18	LGT Wealth Management - 14 Cornhill, London EC3V 3NR
19	Lombard Odier - Queensberry House, 3 Old Burlington Street, London, W1S 3AB, UK
20	London and Capital Asset Management - Two Fitzroy Place, 8 Mortimer Street, London, W1T 3JJ
21	Marylebone Lane Partners - 2nd Floor, 35 Portman Square, London W1H 6LR
22	Maseco Private Wealth - Burleigh House, 357 Strand, London, WC2R 0HS, UK
23	Nanook Energy Advisors LLP - 45 Holmes Road, Kentish Town, London, NW5 3AN
24	Quilter Cheviot Investment Management - Senator House, 85 Queen Victoria Street, London, EC4V 4AB, UK
25	Rathbone Investment Management - 8 Finsbury Circus, London EC2M7AZ, UK
26	Schroder Investment Management - 1 London Wall Place, London EC2Y 5AU
27	State of Israel Bonds - Computershare, PO Box 7067, 31 Adelaide St, ON M5C 3G3, Ontario, Canada
28	Stonehage Fleming Wealth Planning - 15 Suffolk Street, London, SW1Y 4HG, UK

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

29	Theleme Partners - 15 Davies St, London, W1K 3AG
30	Thesis Unit Trust Management Ltd - PO BOX 3733, Wootton Bassett, Swindon, SN4 4BG
31	Tresidor Investment Management - 55 New Bond Street, London, W1S 1DG
32	Tribe Impact Capital - One Carter Lane, London EC4V 5AN, UK
33	UK Agricultural Finance - 42-44 Avenue de la Gare, L-1610, Luxembourg
34	Vanguard UK - 4th Floor, The Walbrook Building, 25 Walbrook, London, EC4N 8AF
35	Walker Crips Investment Management - Old Change House, 128 Queen Victoria Street, London, EC4 4BJ, UK
36	Waverton Investment Management - 16 Babmaes Street, London, SW1Y 6AH, UK
37	Y-Tree Limited - 2 Stephen Street, London, W1T 1AN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Directors (who are also Trustees for the purposes of charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

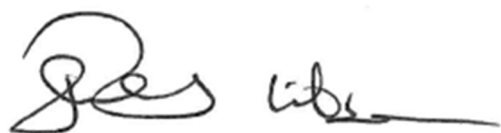
STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information of which the auditors are unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

As part of regulatory guidance, the board is considering their auditors for next year as it is appropriate to review auditors periodically.

By order of the Board

A handwritten signature in dark ink, appearing to read 'James Libson', written in a cursive style.

James Libson
Trustee

29 March 2023

INDEPENDENT AUDITORS' REPORT TO MEMBERS OF PRISM THE GIFT FUND

Opinion

We have audited the financial statements of Prism the Gift Fund (the "charitable company"), ("the Charity"), ("the company") for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

The Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities, set out on pages 22-23, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Charity and the industry in which it operates, and considered the risk of acts by the Charity that were contrary to applicable laws and regulations, including fraud. We discussed with the Trustees the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Daley Tyndale FCCA
Senior Statutory Auditor
For and on behalf of
Haines Watts
Chartered Accountants and Statutory Auditors
69-73 Theobalds Road
London WC1X 8TA

Date: 29 March 2023

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from					
Donations	1	-	112,839,212	112,839,212	79,136,865
Other income	2	1,696,631	-	1,696,631	1,057,087
Investments	2	-	332,576	332,576	194,518
Total		1,696,631	113,171,788	114,868,419	80,388,470
Expenditure on					
Charitable activities		1,571,571	56,023,887	57,595,458	52,782,695
Total		1,571,571	56,023,887	57,595,458	52,782,695
Net (loss)/gain on revaluation of investment property		(637,200)	(1,486,800)	(2,124,000)	-
Net gain/(loss) on revaluation of fixed asset investments		-	(8,019,451)	(8,019,451)	19,448,253
Transfer of funds	21	190,230	(190,230)	-	-
Net Movement in Funds		(321,910)	47,451,420	47,129,510	47,054,028
Total Funds brought forward at 1 July 2021		1,134,483	186,973,283	188,107,766	141,053,738
Total Funds carried forward at 30 June 2022		812,573	234,424,703	235,237,276	188,107,766

All of the above results were derived from continuing activities. The Charity has no recognised gains or losses other than those dealt with in the Statement of Financial Activities

The notes on pages 31 - 60 form part of these accounts.

PRISM THE GIFT FUND

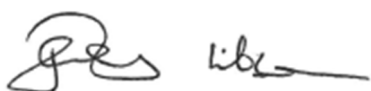
Charity Registration number 1099682

Company Registration number 04677253

BALANCE SHEET AT 30 JUNE 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Property Investment	5	2,640,000	4,764,000
Other Investments	5	174,600,328	147,791,312
Total		177,240,328	152,555,312
CURRENT ASSETS			
Debtors	6	1,854,908	1,962,755
Cash at bank and in hand		57,350,661	34,649,699
Total		59,205,569	36,612,454
Creditors: amounts falling due within one year	7	(1,208,621)	(1,060,000)
NET CURRENT ASSETS		57,996,948	35,552,454
NET ASSETS		235,237,276	188,107,766
Unrestricted funds	8	812,573	1,134,483
Restricted funds	8	234,424,703	186,973,283
TOTAL FUNDS		235,237,276	188,107,766

The financial statements were approved by the Board on 29 March 2023 and signed on its behalf by:



James Libson

Trustee

Company number 04677253

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net movement in funds	47,129,510	47,054,028
Non cash donations	(31,830,564)	(27,673,902)
Revaluation of investment property	2,124,000	-
Revaluation of fixed asset investments	8,019,451	(19,448,253)
(Increase)/Decrease in debtors	107,847	(503,000)
Increase in creditors	148,621	540,000
Net cash inflow/(outflow) from operating activities	25,698,865	(31,127)
Cash flows from investing activities		
Purchases of fixed asset investments	(13,186,095)	(19,541,901)
Sale of fixed asset investments	10,188,192	20,387,451
Net cash inflow/(outflow) from investing activities	(2,997,903)	845,550
Increase/(decrease) in cash at bank	22,700,962	814,423
Cash at start of the year	34,649,699	33,835,276
Cash at the end of the year	57,350,661	34,649,699

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

Accounting policies

A summary of principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In applying the Trustees' accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The critical judgement that the Trustees have made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

Assessing indicators and impairment

In assessing whether there have been any indicators or impairment of assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience or recoverability. There have been no indicators or impairments identified during the current financial year.

Key sources of estimation uncertainty

Due to the straightforward nature of the activities of the Charity, the Trustees do not believe that there are any estimation uncertainties that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, with the exception of determining the year end carrying value of investments and investment properties. The values as at the yearend have been derived from 3rd party reports and independent property valuations.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**Funds Structure**

Unrestricted funds can be used in accordance for the charitable activities at the discretion of the Trustees.

Restricted funds are donations made to Prism and the onward designation of those donations is directed by the donor in agreement with the Trustees. Sometimes known as donor advised funds, the majority of the donation income of Prism falls into this category. A breakdown of restricted funds is shown in note 8.

Donation income recognition

Charitable income is recognised on a cash received basis other than where an accruals basis provides a more accurate basis or will give a fairer representation of the underlying nature of the transaction. Income is recognised so far as there is entitlement to the income, it is more than likely that it will be received and the amount is quantifiable.

Investment income recognition

All Investment income is recognised in the Statement of Financial Activities in the period in which the Charity is entitled to receipt.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Fixed asset investments

Quoted Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing mid-market value.

Property and Unquoted Investments are initially recognised at cost and subsequently measured at fair value unless fair value cannot be measured reliably in which case, they are measured at cost less impairment.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**Provisions**

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that the obligation will be required to be settled, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting taking into account the risks and uncertainties surrounding the obligation. Provisions are discounted when the time value of money is material.

Financial instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the financial instrument. In addition to its fixed asset investments, as described above, the Company holds basic financial instruments which comprise cash at bank, trade and other receivables and trade and other payables.

Financial assets - classified as basic financial instruments**(i) Cash at bank and in hand**

Cash at bank and in hand includes cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less.

(ii) Other receivables

Other receivables are initially recognised at the transaction price, including any transaction costs. Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

At the end of each reporting period, the Company assesses whether there is objective evidence that a receivable amount may be impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised immediately in the Statement of Financial Activities.

(iii) Other payables

Other payables are initially measured at the transaction price, including any transaction costs, and subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the discounted amount of the cash expected to be paid.

Foreign exchange

The financial statements are presented in the currency of the primary economic environment in which the Charity operates (the functional currency), being GBP. Any foreign currency transactions are translated into the functional currency using exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transactions at yearend exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**Going concern**

After making enquiries, the Trustees believe that Prism has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustees have continued to adopt the going concern basis in preparing the financial statements.

The Trustees have reviewed and considered the relevant information, considering a period of a minimum of 12 months from the date of approval of these financial statements, in making their assessment. Based on these assessments, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1. INCOME FROM DONATIONS

	2022	2021
	£	£
Individuals' donation income	82,447,514	55,569,359
Collectives' donation income	30,391,698	23,567,506
Total	112,839,212	79,136,865

The donation income is split between a donation of cash and a donation of assets. By nature of a Donor Advised Fund service, donors may give significant donations in their first year and take time to carefully work out a strategy for their giving. This is to ensure the distributions are made with thorough guidance, due diligence, governance and compliance. In addition, if a donor makes a significant gift in Year 1, the effective distribution of such a large gift may take a number of years.

The breakdown of income into our 11 impact areas is as follows:

Disaster Relief and Humanitarian Aid	£14,688,762
Poverty and Hunger	£937,598
Health and Well Being	£3,595,004
Education	£5,261,337
Equality and Human Rights	£4,012,891
Religion	£625,760
Arts & Culture	£3,520,577
Economic Growth	£962,226
Justice and Community Development	£1,292,458
Environment and Animal Welfare	£1,044,592
General Charitable Purposes	£76,898,007
TOTAL	£112,839,212

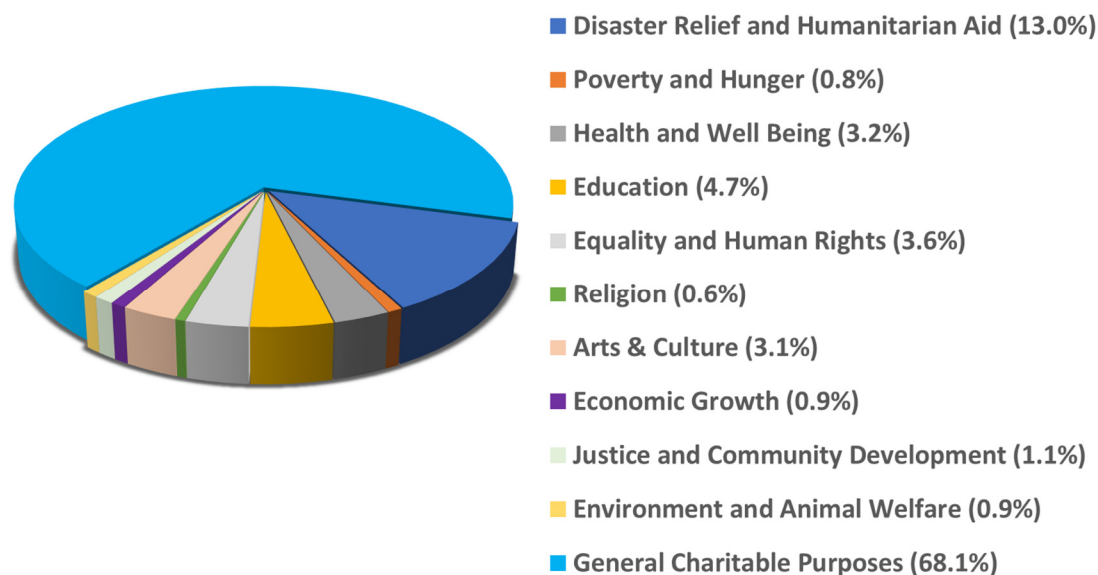
PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)

Donation Income received split by Impact Area:

**2. OTHER INCOME AND INCOME FROM INVESTMENTS****Investment Income**

	2022	2021
	£	£
Interest and dividend receivable	332,576	194,518
Total	332,576	194,518

Other Income

	2022	2021
	£	£
Other Income	207,113	203,748
Prism Admin Fees	1,489,518	1,177,895
Foreign Exchange Adjustment	-	(324,556)
Total	1,696,631	1,057,087

PRISM THE GIFT FUND

Charity Registration number 1099682

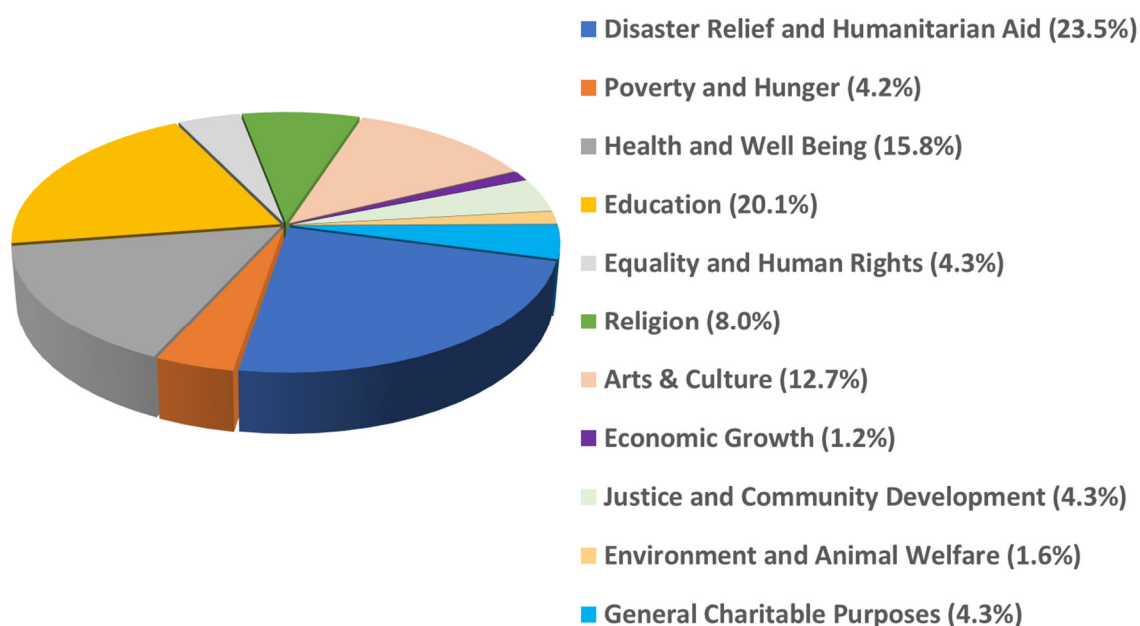
Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**3. CHARITABLE EXPENDITURE**

The breakdown of charitable expenditure into our 11 impact areas is as follows:

Disaster Relief and Humanitarian Aid	£13,140,976
Poverty and Hunger	£2,355,836
Health and Well Being	£8,851,689
Education	£11,248,319
Equality and Human Rights	£2,413,181
Religion	£4,505,729
Arts & Culture	£7,114,555
Economic Growth	£661,667
Justice and Community Development	£2,396,627
Environment and Animal Welfare	£915,848
General Charitable Purposes	£2,419,460
TOTAL	£56,023,887

Charitable Expenditure split by Impact Area:



PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**Direct charitable expenditure – Other Costs**

	2022	2021
	£	£
Management and administration costs	1,556,571	1,106,705
Governance costs	15,000	15,000
Total	1,571,571	1,121,705

Governance costs are fees of £15,000 (2021: £15,000) payable to the Auditors for audit fees and other accounting services. Management and administration costs include office rent, donation administration and other office costs.

No payments are made to Trustees.

4. NET INCOME FOR THE YEAR

	2022	2021
	£	£
The net income for the year is stated after charging:		
Auditors' remuneration	<u>15,000</u>	<u>15,000</u>

Included in the fee payable to the Auditors is work on accounting, tax and other related matters.

5. FIXED ASSETS

<u>Fixed asset property investment</u>	Unrestricted	Restricted	Total
	£	£	£
Fair value at 01 July 2021	-	4,764,000	4,764,000
Fair value movement	(637,200)	(1,486,800)	(2,124,000)
Transfer between funds	1,429,200	(1,429,200)	-
Fair value at 30 June 2022	792,000	1,848,000	2,640,000

The charitable company purchased a property in April 2012.

As at the year end, 30 June 2022, the property was valued by Avison Young in accordance with the current RICS Valuation Global Standards, effective from 31 January 2022, published by the Royal Institution of Chartered Surveyors (the RICS Red Book) on the basis of Fair Value as defined in the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019. The Trustees have an option over the value of the building, whereby once sold, a proportion of the sales proceeds are able to be used for general running purposes of the Charity. As at 30 June 2022, the Trustees are of the opinion that this option will be exercised upon disposal, given the continuing growth of the Charity and subsequent running costs. As such, it was agreed to recognise the relevant proportion of the value of the assets as unrestricted in these financial statements.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)

<u>Listed investments – restricted fund</u>	<u>Total</u>
	<u>£</u>
Fair value as at 01 July 2021	147,791,312
Additions in the year	45,016,659
Disposals in the year	(10,188,192)
Fair value movement	(8,019,451)
Fair value at 30 June 2022	<u>174,600,328</u>

The value of the holdings has been disclosed at their fair value on 30 June 2022.

Included in investments held at the balance sheet date was:

	2022	2021
	£	£
Bonds	11,469,403	11,552,774
Equities	23,119,061	16,811,226
Hedge Funds	83,418,262	67,905,931
Mixed Portfolio	56,593,602	51,521,381
Total	<u>174,600,328</u>	<u>147,791,312</u>

6. DEBTORS

	2022	2021
	£	£
Rent debtor	66,767	39,520
Rent deposit	33,025	33,025
VAT repayment due	21,168	24,300
Social Impact Loan	1,001,000	961,000
Other debtor -Gift Aid	732,948	904,910
	<u>1,854,908</u>	<u>1,962,755</u>

Social Impact Loan

RefuAid, a collective fund operating under the auspices of Prism, run an interest-free lending programme dedicated to helping refugees in the UK complete their training and licencing so they can work in their field in the UK. The 'Access Loan scheme' provides people who have claimed asylum in the UK an opportunity to return to their previous career with an interest-free loan that covers the

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)

cost of requalification. As part of RefuAid's scheme, Prism receives funding via social impact loans by entering into social investment agreements with funders supporting this programme.

The scheme is operated as following:

Street UK CIC is an ethical lender that has partnered with RefuAid, to provide the loan provision and administration. All the contracts with the beneficiaries, administered by Street UK CIC, include clear repayment terms and the loan payment arrangement details. Street UK CIC holds a separate bank account per funder so that the repayment arrangements are operated appropriately. The beneficiaries pay their loans back to Street UK CIC, who in turn return the funds to Prism, so the original funders can be repaid. However, some funders may choose not to be repaid and to instead recycle their loan back into the scheme, in which case Street UK CIC keeps the funds and loans them again to new beneficiaries of the RefuAid loan programme.

7. LIABILITIES DUE WITHIN ONE YEAR

	2022	2021
	£	£
Short term creditor	30,000	30,000
Social Impact Loan	1,145,000	1,030,000
Other creditors	33,621	
	1,208,621	1,060,000

See comments in note 6 for an explanation of the Social Impact Loan.

8. FUNDS

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Balance at 01 July 2021	1,134,483	186,973,283	188,107,766	141,053,738
Net movement in funds	(321,910)	47,451,420	47,129,510	47,054,028
Balance at 30 June 2022	812,573	234,424,703	235,237,276	188,107,766
Represented by Fixed Assets	792,000	176,448,328	177,240,328	152,555,312
Cash at bank	-	57,350,661	57,350,661	34,649,699
Other net assets / (liabilities)	20,573	625,714	646,287	902,755
	812,573	234,424,703	235,237,276	188,107,766

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)

	DAF	Collective	Total restricted funds	Unrestricted funds	Total
Balance at 01 July 2020	106,899,639	32,954,998	139,854,637	1,199,101	141,053,738
Income	55,763,877	23,567,506	79,331,383	1,057,087	80,388,470
Expenditure	(16,829,894)	(34,831,096)	(51,660,990)	(1,121,705)	(52,782,695)
Investment value changes	19,448,253	-	19,448,253	-	19,448,253
Balance at 30 June 2021	165,281,875	21,691,408	186,973,283	1,134,483	188,107,766
Income	82,780,090	30,391,698	113,171,788	1,696,631	114,868,419
Expenditure	(22,603,607)	(33,420,280)	(56,023,887)	(1,571,571)	(57,595,458)
Investment value changes	(9,506,251)	-	(9,506,251)	(637,200)	(10,143,451)
Transfer between funds (Note 21)	(190,230)	-	(190,230)	190,230	-
Balance at 30 June 2022	215,761,877	18,662,826	234,424,703	812,573	235,237,276

9. OPERATING LEASE COMMITMENTS

	2022	2021

At 30 June 2022 the Charity has the following annual commitments under operating leases expiring as follows:

Land and buildings:

Less than 1 year	-	£90,000
2-5 years	-	-
Over 5 years	-	-

The charitable company entered into a 10-year lease at the premises shown as its registered office with effect from November 2011, which expired in November 2021. A new 5-year lease was entered into in November 2022. However, as at the charitable company's year-end no commitment existed.

10. TRUSTEES REMUNERATION

During the year, the Trustees received no remuneration or expenses from Prism or any related entity.

11. STAFF COSTS

There are no staff costs as Prism does not employ anybody directly. Staff are employed and paid by Prism Administration Limited as part of the service provided to Prism.

12. STATUS

Prism is a registered charity constituted as a company limited by guarantee, and does not have share capital. The liability of each member is limited to £1.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**13. CAPITAL COMMITMENTS**

The Trustees are not aware of any capital commitments.

14. CONTINGENT LIABILITIES

The Trustees are not aware of any contingent liabilities.

15. RELATED PARTY TRANSACTION

15.1 The Charity has no related party transactions, except those highlighted in note 15.2

15.2 PRISM ADMINISTRATION LIMITED

Prism the Gift fund was founded by Anna Josse and Gideon Lyons. They are both directors and shareholders of Prism Administration Limited. Prism Administration Limited has a contract with Prism the Gift Fund to run its operations. The services provided by Prism Administration Limited are provided at fair market value. In the year to 30 June 2022 fees of £1,489,518 (2021: £1,106,705) were paid to Prism Administration.

Prism Administration Limited provides a range of support services including:

- Book-keeping, back office support as well as Gift Aid claims and other services as required by the donor base of Prism.
- It conducts research and provides marketing material for Prism to promote the charity. This material includes custom built web sites, brochures, planning of events, presentations, and editorial comment.
- It administers the donation income and oversees all compliance and due diligence of grants.
- Prism Admin recruits and employs all staff at Prism.
- Maintains donor client relationship management.

16. DONATIONS MADE

Prism works at the highest level of compliance and governance, reviewing charities both in the UK and overseas before grants are made.

The individual donors suggest where they would like to make donations. Where there are multi-year grants Prism will review the project through reporting and accounts before making a grant in the following year.

For overseas gifts, Prism has detailed application forms the entity has to complete which is assessed and reviewed by a team to ensure the entity is complying with UK charitable law and is a well-run organisation.

For Collective Funds, Prism is reviewing grant requests as they arise, working with partners in the UK or other countries to ensure a project is delivered efficiently and in line with UK charitable Law. As described above, there is ongoing reporting and independent auditors as well as key team members

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)

carrying out visits to key projects annually.

The work right across the board of supporting a range of charities is clearly aligned to Prism's aim of ensuring funds flow out into the Charitable sector and to highly effective and well-run charities.

The following is a list of grantee entities that received grants of £25,000 and above:

To	Amount
01 Founders	£100,000
Aalto University Foundation	£43,260
ACCESS	£160,000
Action For Stammering Children	£35,000
ActionAid	£58,223
Acumen Fund, Inc.	£90,000
Advance Advocacy and Non-Violence Community Education	£45,000
Afghan Association Paiwand Ltd	£35,622
Ahavat Shalom Charity Fund	£822,314
Aish Hatorah UK Limited	£25,900
Al Mustafa Welfare Trust	£394,666
Albanian Rehabilitation Centre for Trauma and Torture (ARCT)	£25,216
Alleyn's School	£750,000
Alzheimer's Research UK	£225,000
Animals Asia Foundation	£100,000
Art Explora	£4,993,270
Association ALLMEP EUROPE	£29,950
Association of Afghan Healthcare Professionals-UK	£47,213
Association of Muslim Schools	£50,000
Asthma and Lung UK	£31,000
Asylum Seekers Information Services Team (A.Ss.I.S.T.)	£41,583
Attika Human Support	£60,550
Avocats sans Frontières France	£27,120
Baby Basics UK	£26,000
Baltic Salmon Fund	£52,492
Baobab Experience	£38,075
Barking & Dagenham Youth Zone	£25,000
Barnardo's	£328,516
Barnet Youth Zone	£25,000
Better Days Greece	£157,687

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Birmingham Royal Ballet	£50,000
Black Equity Organisation (BEO)	£750,000
Blue Marine Foundation	£125,000
Brighton & Hove Food Partnership	£55,000
British Friends of Tzohar	£34,000
British Refugee Council	£26,500
Buttle UK	£40,000
Callactivit	£46,074
Cancer Research UK	£261,000
Caritas Austria	£175,212
Cattanach	£125,000
Center for Health Equity, Education and Research International Group	£39,194
Central Synagogue London (United Synagogue)	£28,030
Centre For Advanced Rabbinics	£100,000
Chai-Lifeline Cancer Care	£33,210
Charity Global (UK) Limited	£45,000
Chazak Limited	£50,000
Children on the Edge	£57,641
Colindale Communities Trust	£52,500
Community Security Trust	£164,000
Congolese Community of Greece	£68,487
Coram Children's Legal Centre Limited	£30,000
Crisis Management Association CMA	£274,257
Crisis UK	£119,759
Da'aro Youth Project	£50,445
Dalaid	£109,297
Different & Equal	£36,888
Disrupt Foundation	£541,987
Drop in the Ocean	£46,234
Early Years Scotland	£40,000
Earth Species Project	£41,116
Economic, Social and Cultural Rights in the UK (Trading as Justice Collaborations)	£50,000
ECPAT France	£244,152
Equal Rights Beyond Borders e. V.	£32,516
Eudaimonia Medical Services (EMS)	£106,778
Fairshare Educational Foundation	£25,000
Farmerama Radio Ltd	£46,000
Faros Elpidas	£119,561

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Fenix Humanitarian Legal Aid	£164,102
Folkowisko	£47,703
Follicular Lymphoma Foundation	£36,800
Fondation Art Explora (under Prism the Gift Fund)	£770,539
Fondation Marguerite et Aimé Maeght	£105,000
Food For All (Ukraine)	£37,744
FoodKIND	£71,921
Foundation for Jewish Heritage	£26,000
Foundation for Somalia	£46,650
Founders For Good Ltd	£82,231
Free Movement Skateboarding	£34,263
Free Your Mind CIC	£30,000
Friends of Bnei Akiva (Bachad)	£75,000
Friends of HEC Charitable Trust	£55,417
Friends of Yad Sarah	£26,250
Friends of Yeshivas Torah Ohr	£110,786
FUCAE	£46,202
Fundacia ReFOCUS Media Labs	£100,815
Fundacja w Stronę Dialogu	£64,286
Future Youth Zone Barking and Dagenham	£25,000
Gabriel Project Mumbai	£68,000
Genderdoc-M	£34,293
Give It Forward Today	£51,100
Global Generation	£25,000
Global Health 50/50 (GH5050)	£95,289
Glocal Roots	£51,542
Governing Council of the University of Toronto	£74,341
Grace Labs Limited	£60,000
Greenpeace Environmental Trust	£40,000
Hampshire Hospitals Charity	£26,272
Hand in Hand for Aid and Development	£98,906
Harwich Kindertransport Learning and Memorial Trust Ltd	£34,000
Hasmonean High School Charitable Trust	£495,750
HIAS, Inc.	£87,559
Home-Start UK	£60,000
Human Relief Foundation	£213,476
Humanitas Charity	£360,000
HumanRights 360	£82,970
Imperial College of Science Technology & Medicine	£155,893

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

IndiGo Volunteers	£48,210
Institute for Middle East Understanding (IMEU)	£44,334
InterEuropean Human Aid Association Germany e.V.	£28,939
International Foundation for Muslim Theology	£35,435
IntoUniversity	£137,500
Islamic Help	£505,192
Islamic Relief Worldwide	£224,416
James' Place Charity	£56,016
Jamie's Farm	£50,000
Joint Council for the Welfare of Immigrants (JCWI)	£50,000
Jewish Book Council	£112,000
Jewish Care	£1,178,005
Jewish Learning Exchange (JLE)	£710,800
Jnetics	£28,000
Johannesburg Jewish Helping Hand	£51,800
Just Action	£55,226
Justice Collaborations	£50,000
JW3 Development	£127,476
Kabuki Syndrome Foundation	£102,789
Karolinska Institute	£1,020,566
Kav LaOved - Worker's Hotline	£45,440
Kedma – for Social & Educational Equality in Israel	£45,895
Kids for Kids	£25,000
King Solomon School Trust	£34,600
King's College London	£150,000
Kisharon	£35,600
Kolektivna Pomoć (Collective Aid)	£123,167
Landworks	£25,000
L'Arche	£40,000
Limmud	£35,000
Little Village	£58,767
Living Streets (The Pedestrians Association)	£50,000
London School of Economics	£102,663
London School of Jewish Studies	£27,000
Magen David Adom UK	£133,000
Maggie Keswick Jencks Cancer Caring Centres Trust	£100,000
Magic Breakfast	£112,000
Mary's Meals	£41,250
Médecins Sans Frontières (UK)	£62,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Medical Volunteers International e.V.	£34,591
Medico International e.V.	£50,000
Melissa Network for Migrant Women in Greece	£114,150
Mental Health Innovations	£65,000
Microloan Foundation	£25,000
Midlothian Sure Start	£54,525
Migrant Offshore Aid Station (MOAS) UK	£100,000
Migrants Organise Ltd	£50,000
Mind Your Head (SCIO)	£28,232
Mizrachi (UK) Israel Support Trust	£241,800
Mousetrap Foundation for the Arts	£48,016
Multiple Myeloma Research Foundation	£37,178
Muslim Youth Helpline	£75,000
My Israel	£27,500
Nadacia Integra	£194,598
Naima JPS	£250,000
National Portrait Gallery	£30,000
National Zakat Foundation	£230,416
National Zakat Foundation (NZF)	£500,000
Nepal Eye Program, Tilganga Institute of Ophthalmology	£75,159
New Israel Fund	£64,000
Noah's Ark - The Children's Hospice	£255,500
Nomada	£42,679
NoNameKitchen	£50,047
Norwood Ravenswood	£504,183
Nyanza Reproductive Health Society	£75,139
Offene Arme e.V.	£54,046
Omnes	£84,437
One Parent Families Scotland	£60,000
One to One Children's Fund	£73,000
Orange House (ZAATAR)	£31,763
Outset - Contemporary Art Fund	£55,000
Ove Arup & Partners Limited	£45,600
Oxfordshire Community Foundation	£25,000
Palace for Life Foundation	£35,000
Peace of Mind CIO	£25,000
Phoenix Court Works (under Prism the Gift Fund)	£250,000
Policy Exchange Limited	£165,000
Polish Migration Forum Foundation	£45,751

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Prison Advice And Care Trust (Pact)	£37,500
Pro Bono Economics	£95,000
Rabbi Sacks Legacy Trust	£160,000
Rainbow Trust Children's Charity	£55,000
RAPAR (Refugee and Asylum Seeker Participatory Action Research)	£25,000
RE:ACT Disaster Response Limited	£500,000
RefuAid (under Prism the Gift Fund)	£170,000
Refugee 4 Refugees	£49,804
Refugee Biryani & Bananas	£37,945
Refugee Trauma Initiative Hellas	£62,566
Refugee Women's Centre	£46,623
Refugee Youth Service (under Prism the Gift Fund)	£28,681
Resourcing Racial Justice (under Prism the Gift Fund)	£48,000
Resurgo Trust	£50,000
Room To Read UK Limited	£750,000
Royal Academy of Arts	£25,150
Royal Academy of Music	£50,000
Royal College of Surgeons of England	£250,000
Safe Families for Children	£50,000
Safe Passage International	£45,521
Samos Volunteers	£32,114
Say It Loud Club	£54,000
Scene & Heard	£30,000
Sentebale	£50,000
Shared Assets CIC	£30,000
SHG Acquisitions (UK) Ltd	£61,720
Shift Organisation Ltd	£30,000
Shine: Support and Help in Education	£90,000
Shrewsbury School Foundation	£125,000
Skylarks Charity	£30,000
Solidarités International UK	£42,351
Southbank Centre	£70,000
St Paul's Girls' School	£26,885
St Paul's School	£62,500
StandWithUs UK	£25,000
Stichting Because We Carry	£64,116
Stichting Effective Foundation	£520,000
Stichting Friends of Alpha	£84,578
Stichting Movement on the Ground	£119,283

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Stir to Action Ltd	£58,775
Stop the Traffik	£50,000
Students Organising for Sustainability UK	£55,015
Surfers Against Sewage	£25,000
Sustain: The Alliance for Better Food and Farming	£59,963
Sustainable Markets Foundation	£36,562
Tarjimly	£98,645
Teach First	£200,000
Teenage Cancer Trust	£30,500
Tej Kohli and Ruit Foundation	£560,134
Tel Aviv University Trust	£25,313
Terre des hommes Mission in Albania	£38,028
Tessa Jowell Brain Cancer Mission	£40,000
The Amelie and Daniel Linsey Foundation	£200,000
The American Jewish Joint Distribution Committee (UK) Trust	£37,305
The Blue Thread	£25,000
The Bodie Hodges Foundation	£30,000
The Branch Trust, Chipping Norton (CIO)	£25,000
The Breteau Foundation	£788,599
The British Academy of Film and Television Arts	£90,000
The British Council	£25,000
The British Friends of the Jaffa Institute	£35,000
The British Museum	£200,000
The British Red Cross Society	£88,000
The Candlelighters Trust	£30,000
The Cares Family Limited	£30,000
The Carlos Acosta International Dance Foundation	£100,000
The Central British Fund for World Jewish Relief	£82,730
The Centre for Social Justice	£100,000
The City of London School Charitable Trust	£270,145
The Communities Foundation of Texas	£55,000
The Contemporary Art Society	£29,000
The CSJ Foundation	£137,500
The David McAntony Gibson Foundation (GlobalMedic)	£252,914
The Design Museum	£34,200
The Friends of Alyn Orthopaedic Hospital for Children, Jerusalem	£30,000
The Friends of Leighton House	£100,000
The Garden Library	£46,074
The Gesher Trust	£174,994

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The Girls' Day School Trust	£150,000
The Global Fund for Community Foundations	£230,015
The Guide Dogs for the Blind Association	£33,000
The Hands Up Foundation	£57,000
The Henry Jackson Society	£25,000
The International Institute for Strategic Studies	£50,000
The International La Strada Association	£43,670
The Israel Center on Addiction	£33,854
The Israel Museum	£82,231
The Jerusalem Foundation	£174,550
The Jewish Association for Mental Illness	£51,005
The Landworkers' Alliance	£179,999
The Langdon Foundation	£45,800
The Life You Can Save US	£117,176
The Lotus Flower	£106,193
The Lotus Flower (under Prism the Gift Fund)	£114,700
The Michael J. Fox Foundation for Parkinson's Research	£55,738
The Miscarriage Association	£30,000
The National Library of Israel	£789,578
The Norman Foster Foundation	£50,000
The Or Baruch Association	£25,000
The Orchard Project (Cause) Ltd	£59,650
The Oundle School Foundation	£58,973
The Parent Rooms	£30,000
The Parochial Church Council Of The Ecclesiastical Parish Of St Paul Crofton, Orpington	£25,000
The Pickwell Foundation	£38,102
The Prince's Trust	£75,000
The RajVir Foundation	£1,000,000
The READ Foundation	£755,416
The Roundhouse Trust	£108,300
The Royal College of Music	£45,000
The Royal Drawing School	£50,000
The Royal Institute of International Affairs	£66,600
The Royal Marsden Cancer Charity	£50,000
The Royal National Institute of Blind People	£100,000
The Royal National Theatre	£127,962
The Royal Veterinary College	£25,000
The Sustainability Institute Trust	£30,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The Sutton Trust	£130,000
The University of Nottingham	£59,508
The Virgin Foundation	£109,370
The Walk Productions Limited	£83,370
The Warburg Charitable Trust	£25,000
Tikva UK	£312,300
Tishreen – Activism and Social Empowerment	£58,392
Travalyst Ltd	£370,000
Trevi Women Ltd	£50,000
UCL Development Fund	£60,647
UK Friends of I.D.C.	£37,439
UK Jewish Film Ltd	£28,750
United Jewish Israel Appeal	£70,860
United Synagogue	£42,600
United World Schools	£315,000
University of Oxford	£227,579
University of St Andrews	£50,000
UP - Unlocking Potential	£380,000
Urban Community Projects	£43,000
Velos Youth	£109,192
Verein FAIR.	£35,561
War Child	£30,000
Watershed Greece	£62,318
We Dared to Dream CIC	£42,105
Wellingborough School	£191,500
West London Zone	£35,000
White Helmets Association	£41,273
Women@thewell	£25,000
World Food Programme	£178,460
World Jewish Relief	£217,650
Yakar Educational Foundation	£33,000
Young Roots	£80,000
Irida Women's Centre	£282,908

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**17. COLLECTIVE FUNDS**

Fund Name	Description
!Khwa ttu Heritage Centre and Digital Archive	Raising funds for a South African charity which promotes and researches the history and culture of the San people.
Act For Cancer Foundation	Working to identify, promote and provide practical ways to safely access innovative treatments for cancer patients with hard-to-treat cancers or when standard treatment options have been exhausted.
Acumen Fund UK Branch	Raising funds for a US charity which aims to fight poverty by investing in companies, leaders and ideas.
Alexander Haus e.V.	Raising funds in support of the Alexander Haus restoration and its educational and community activities in Germany.
ALLMEP UK	Raising funds in support of the US and French organisation Alliance For Middle East Peace, one of the largest and fastest-growing network of peacebuilding organisations.
Alvarez and Marsal Europe COVID-19 Response Fund	A Covid-19 response fund established to support charitable causes across EMEA which are helping to alleviate the impact of the pandemic on local communities.
AmazoniaAlerta Collective Fund	Raising funds in support of AmazoniaAlerta CIC, promoting a blockchain based application designed for the people of the Amazon to record and share, securely, anonymously and in real time, critical information on attacks on them and the forest including, land invasion, criminal fires, illegal mining logging, deforestation and assaults.
Amelie and Daniel Linsey Foundation	Working with local and international charity partners to provide aid and support to Sri Lankan communities in the wake of 2019's Easter attacks.
Angel Comedy Trust	Providing and promoting accessible live comedy, enabling and widening participation in comic writing and performance.
Black Equity Fund	Set up as an interim charitable structure to support the Black Equity Organisation (UK charity) working to promote economic, political and social equity for Black people in Britain.
Bounce Together	Supporting the mental health and emotional wellbeing of children, adults and families through a mobile gaming application.
British Friends of Dunhuang	Raising funds to contribute to the conservation programme of the Mogao Caves in Dunhuang, China, and to promote awareness of the Dunhuang art and cultural heritage in the UK.
Calais Action	Grant making group supporting the refugee crisis in Europe, donating aid and providing support to displaced people.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Choose Love	Supporting refugees across Europe by ensuring that vital humanitarian aid reaches them when they need it the most. Choose Love achieves this by finding local organisations doing the most effective work, and providing funding for their projects – for everything from food and clothes to legal aid and psychosocial support.
CSJ Foundation Collective Fund	Supporting the CSJ Foundation (a UK non-profit) and its work to tackle poverty and related social problems.
Early Careers Foundation	Working to reduce the impacts of socioeconomic inequality amongst young people in the UK, and creating a more level playing field in the Early Careers job market through mentoring and other educational activities.
Etgar Miznon	Providing a kosher-certified school meal service to schools in need in London.
Farming the Future Collective Fund	Supporting and administering the Farming the Future grants programme, an alliance that aims to build a system of regenerative food production and land use that furthers social and environmental justice.
Flackstock Charitable Fund	Raising funds in support of general charitable causes through the FLACKSTOCK festival, in memory of Caroline Flack.
Fondation Art Explora	Supporting a number of arts programmes in the UK in collaboration with well-established cultural institutions, with a focus on audiences geographically and socially remote.
Fondation Maeght International Council Fund	Creating an international funding circle in support of the work of the French foundation Fondation Maeght, including but not limited to artwork restorations, artwork acquisitions, exhibitions funding, capital projects, facilities upkeep and renovation, public programmes, outreach initiatives, concerts, performances and other cultural events.
Fund 4 Friendship Bench	Raising funds to support the work of a Zimbabwe non-profit, Friendship Bench, supporting evidenced based mental health interventions, improving mental health awareness and community empowerment in Zimbabwe and beyond.
Future Foundations UK	A network for minoritised groups that work in philanthropy in the UK with the aim of tackling deep-seated racial inequalities within the UK.
Georgia's Fund	A memorial fund established to support children and research into Neuroblastoma cancer.
GROW	A life skills education programme, based at the Totteridge Academy, that exposes children to nature, teaches them about nutrition and provides a sustainable source of food for schools and the local community.
Harwich Kindertransport Memorial Appeal	Raising funds in support of the erection of a memorial statue in Essex commemorating Kindertransport and the associated educational activities.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

High Wycombe Helping Others	Raising funds for programmes in aid of displaced communities in Europe.
Impact 100 London	A donor collective that gives charitable grants to London-based organisations working to benefit women and girls.
Impande UK Charitable Fund	Supporting Impande's work in South Africa improving access to and quality of community driven ECD programmes.
International Organisation for Migration (IOM)	The UK charitable branch for the United Nations agency helping the migration process, and ensuring it's humane and orderly.
ISGAP UK	Raising funds for the Institute for the Study of Global Antisemitism and Policy (ISGAP), a US organisation dedicated to scholarly research into the origins, processes and manifestations of global antisemitism and of other forms of prejudice.
JW3 Development Collective Fund	Supporting JW3 Development's mission to increase the quality, variety and volume of Jewish conversation through engagement with Jewish arts, culture, learning and life
Kitchens with Compassion	Preparing and delivering free meals to those in need during the Covid-19 crisis, including NHS staff, vulnerable and elderly groups, children and families in London.
Lake Tanganyika Floating Health Clinic	Grant making to a US charity that addresses the problems of healthcare for isolated communities in the Lake Tanganyika area.
Legal Centre Lesbos	Supporting Legal Centre Lesbos AMKE, a Greek non-profit organisation showing solidarity and support with asylum applications on the island of Lesbos operating a legal clinic for refugees.
Lemon Tree Trust	Supporting the development of urban agriculture and greening innovation projects for refugees and displaced people, as a means of improving the food production and the well-being of these communities.
Lionel Rosenfeld Testimonial Fund	A fund that promotes advancement of religion via supporting Rabbi Lionel Rosenfeld in his retirement.
Longview Philanthropy Collective Fund	Supporting programmes focused on reducing existential risks, improving values and institutions for the long term, conducting prioritisation research and safeguarding future generations.
Lynedoch Village	Fundraising to support the Sustainability Institute in South Africa, focused on education and community living.
Migrate	Raising funds in support of grassroots refugee organisations through art auctions.
Mission 44 Collective Fund	Set up as an interim charitable structure to support the Mission 44 charity working to champion and empower young people from underserved groups to succeed through narrowing opportunity gaps in education, employment and wider society.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Moving Minds Alliance	A funders collaborative and network that aims to scale up the coverage, quality and financing of support for young people and families affected by crisis and displacement.
Ned's Fund	Supporting young people in need by funding UK charities that offer opportunities outside the boundaries of traditional education.
Nick's Fund	A memorial fund established to support services and facilities within the UK in their care of brain tumour patients and their carers, including research, palliative and end of life services.
Once a Year	Raising funds for a range of environmental and marine protection programmes in the Mediterranean Sea.
Percent Foundation	A fund set up to leverage technology in order to increase the amount of money going to UK charities.
Phoenix Court Works	Supporting a range of charitable causes and impactful programmes in the community of Somers Town in Camden and the "New Palo Alto" ecosystem across: Health and Wellbeing; Education and Inclusion; Climate and Environment.
Phone Credit For Refugees	Providing phone credit to refugees and displaced people separated from their families by war and conflict.
PJ Library in the UK	Distributing free books to children and families in order to educate them on Jewish religion and Jewish culture.
Prime Advocates Foundation	Providing legal and strategic support for social enterprises and charities.
Project5	Supporting the work of Project High 5 CIC helping to enhance the psychological wellbeing of health and social care workers across the UK.
RefuAid	Supporting access to language tuition, education, finance and meaningful employment for refugees in the UK.
Refugee Community Kitchen	Providing hot nourishing food to displaced people in France and in the UK.
Refugee Trauma Initiative	Supporting programmes of psychosocial support to refugee families and children wherever the need arises, with a particular focus on northern Greece, and also providing training and capacity building to develop a network of frontline practitioners trained in collective healing tools.
Refugee Youth Service	Supporting programmes that aim to provide a safe space where young adults are able to seek the emotional and material support they need, in Greece and France.
Resourcing Racial Justice	A coalition of people of colour, innovators, change makers, activists, artists and social leaders dedicated to social change, who established a UK-wide funding pool in order to support UK-based programmes working towards racial justice.
Rewriting Extinction Collective Fund	Raising funds for the promotion of the conservation protection and improvement of the physical and natural environment.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Roya Kabuki Friends & Family	Raising funds to support programmes providing high-quality care to children with Kabuki Syndrome.
Serapeum Sunday	Raising funds in support of the reconstruction and rebuilding of the Beirut disaster.
Soho Impact Support Fund	A relief fund established using donations from the senior team to support Soho House staff and their dependants, in order to relieve hardship during the Covid-19 pandemic.
Techfugees Charitable Fund	Raising funds in support of The Techfugees Foundation, a UK non-profit humanitarian organisation that brings together the digital tech sector, volunteering and partner community as a global digital collective to empower displaced communities with equitable access to information, education, health, work and inclusion in society.
Tej Kohli and Ruit Foundation Collective Fund	Supporting the Nepalese organisation Tej Kohli & Ruit Foundation Nepal toward a joint mission to cure patients of blindness and severe visual impairment through direct treatment interventions in Nepal and other countries where there is such need.
Tessa Jowell Foundation	A fund set up to inspire and accelerate the delivery of Baroness Tessa Jowell's two defining legacies: Early Years Development and Brain Cancer.
The 11 Foundation	Providing support and funding to established charities and institutions, and curating collaborations to help enable health related initiatives, community-led environmental schemes and the provision of opportunities for disadvantaged and vulnerable people.
The Breteau Collective	Raising funds to support the Breteau Foundation's charitable activities, including the provision of technology toolkits and educational workshops to disadvantaged children and educators worldwide.
The Degrees Collective Fund	Set up as an interim charitable structure to support The Degrees Initiative charity working for the advancement of the research of solar geoengineering and related technologies for the public benefit.
The Global Health 50/50 Collective Fund	Supporting the independent, evidence-driven Global Health 50/50 initiative to advance action and accountability for gender equality in global health.
The Hope Project	Situated on the Greek island of Lesbos, the group aims to empower refugees by offering aid to those who arrive on the island as well as providing access to programmes of social support.
The Life You Can Save UK	The UK arm of the US charity working to provide relief for the poorest people in the world by liaising with and supporting other highly effective charities.
The Lotus Flower	Raising funds for The Lotus Flower CIC, who support displaced women and women who have been affected by conflict in

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	Kurdistan, by offering a variety of educational and skills-based programmes.
The Make My Money Matter Collective Fund	Supporting and accelerating Make My Money Matter Limited's people-powered campaign, by educating and engaging UK consumers about how to ensure their pensions are invested in line with their personal values.
The Matrix Causes Fund	A barristers' giving circle, raising funds to support organisations which promote access to justice, equality or sustainability.
The Ned Staff Impact Fund	A relief fund established to support The Ned's staff and their dependants in order to relieve financial hardship during the Covid-19 pandemic.
The Office Of Displaced Designers	Making grants to partner refugee programmes and organisations in Europe.
The Oliver's Wish Foundation	A memorial fund raising funds for charities focused on supporting babies, children and young people.
The Paavan Popat Foundation	Holding and promoting a range of fundraising appeals for general charitable purposes.
The Richard Cann Wildlife Foundation	A memorial fund raising funds for the education, conservation and protection of the Orangutan species and its habitats.
The Shamaazi Foundation	Helping to bridge the gap between charity and technology, fundraising over the last ten nights of Ramadan via the platform MyTenNights and distributing donations to registered charities working across the UK and abroad.
The SKR Legacy Collective Fund	A memorial fund set up in the memory of the celebrated author and advisor on education Sir Ken Robinson, continuing his legacy and work through initiatives in education.
The University of Toronto UK Fund	Supporting the education and research endeavours of the University of Toronto, with research such as exploring cleaner forms of energy, reimagining the design and infrastructure of cities, and creating new technologies for environmentally sustainable societies.
The World Reimagined	Set up to recognise and honour the people who were enslaved in the Transatlantic Slave Trade and their descendants via a mass participation art and education project.
The Worldwide Tribe	Bringing a voice to those who have been silenced by conveying the humanity of the refugee crisis via social media, film and through holding talks and workshops.
Travalyst Collective Fund	Raising funds for Travalyst Limited, a non-profit global alliance working to bring about the systemic changes needed in order for sustainable travel to become mainstream.
Weareone: Collective	Establishing a collaborative network for change makers and innovators working in the refugee crisis.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Wild Philanthropy UK	Raising funds for a US charity designed to protect at-risk ecosystems and support vulnerable communities in East Africa.
Wishio Collective Fund	Raising funds via the Wishio online fundraising platform for general charitable purposes.
World Food Programme	The UK charitable branch for the United Nations agency supporting food provision and nutrition in developing countries.

18. GRANTS DISTRIBUTION BY COUNTRY – List of Countries to >£25k distributed

Country	Amount
Albania	100,132
Austria	175,212
Belgium	160,340
Bosnia	54,063
Canada	334,203
Czech Republic	30,543
Finland	84,966
France	4,036,973
Germany	325,711
Greece	2,179,337
Hong Kong	475,029
Hungary	48,095
Israel	1,821,030
Italy	89,335
Kenya	149,450
Kosovo	51,708
Moldova	34,293
Nepal	581,400
Norway	46,234
Poland	439,651
Romania	33,905
Serbia	126,057
Slovakia	233,081
South Africa	81,677
Spain	106,711
Sweden	50,822
Switzerland	206,971
The Netherlands	894,563
Turkey	41,689
UK	42,017,763
USA	1,320,169

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**19. INCOME RECEIVED BY COUNTRY – List of Countries from >£25k received**

Country	Amount
Belgium	£33,240
Cayman Islands	£30,000
Denmark	£54,496
France	£1,041,685
Germany	£25,468
Guernsey	£166,500
Hong Kong	£153,440
Jersey	£25,000
Liechtenstein	£781,981
Luxembourg	£2,134,008
Singapore	£818,096
Switzerland	£1,916,031
The Netherlands	£216,286
UK	£67,959,818
USA	£6,374,246

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**20. Comparatives for the Statement of Financial Activity**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 as restated £
Income from					
Donations	1	0	79,136,865	79,136,865	91,177,322
Other income	2	1,057,087	0	1,057,087	2,111,477
Investments	2	0	194,518	194,518	346,495
Total		1,057,087	79,331,383	80,388,470	93,635,294
Expenditure on					
Charitable activities		1,121,705	51,660,990	52,782,695	52,560,864
Total		1,121,705	51,660,990	52,782,695	52,560,864
Net gain on investments		0	0	0	0
Net gain/(loss) on revaluation of fixed asset investments		0	19,448,253	19,448,253	(997,633)
Net Movement in Funds		(64,618)	47,118,646	47,054,028	40,076,797
Total Funds brought forward at 1 July 2020		1,199,101	139,854,637	141,053,738	100,976,941
Total Funds carried forward at 30 June 2021		1,134,483	186,973,283	188,107,766	141,053,738

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**21. Transfer of funds**

As discussed in note 5, the Trustees have recognised a portion of the investment property as part of the Charity's unrestricted reserves, as they have the option of realising a portion of any sales proceeds as unrestricted income in the future.

In addition, the Charity undertook an exercise to allocate all assets between the different funds with resulted in a transfer between the unrestricted and restricted funds.

PRISM THE GIFT FUND

England & Wales - Charity number 1099682

Accounts



TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

Charity Registration No: 1099682
Company Registration No: 04677253
(England and Wales)

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	PAGE
Report of the Trustees	3-22
Independent Auditors' Report	23-26
Statement of Financial Activities	27
Balance Sheet	28
Cash Flow Statement	29
Notes to the Accounts	30-55

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

DETAILS OF THE REGISTERED OFFICE OF PRISM THE GIFT FUND AND ADDRESSES OF ITS PROFESSIONAL ADVISERS**Registered Office**

20 Gloucester Place

London

W1U 8HA

Registered Charity Number 1099682

Company Registration number 04677253

Bankers

Coutts & Co

440 Strand

London

WC2R 0QS

Auditors

Haines Watts (City) LLP

Statutory Auditors

69-73 Theobalds Road

London

WC1X 8TA

Solicitors

Farrer & Co

66 Lincoln Inn Fields

London

WC2A 3LH

Trustees

Mr. A Ahmed MBE

Mr. J Libson

Ms. P Lovell

Mr. C Mesquita

Ms. T Reddings (resigned 08 February 2022)

Mr. M Ridley

Lord D Popat

Ms. J Winston

Mr. J Gold (appointed 17 May 2021)

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

REPORT OF THE TRUSTEES

The Trustees are pleased to present their annual report and audited financial statements of Prism the Gift Fund (“Prism”) (“the Charity”) (“the Company”) (“the charitable company”) (“the group”) for the year ended 30 June 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association 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.

PRINCIPAL OBJECTIVES AND ACTIVITIES OF PRISM THE GIFT FUND

Prism's mission and aim is to increase the flow of funds into the charitable sector. This is achieved by administering the giving of individuals, groups and foundations swiftly, personally and efficiently, and in a manner beneficial to the recipients. Prism approaches this in two core ways (further information below).

— Providing Donor Advised Fund (DAF) services to High Net Worth (HNW) individuals and families who channel their national and international philanthropy through Prism as a time, cost, and tax effective alternative to setting up one's own grant making foundation.

— Providing Collective Fund services — charitable, finance and governance infrastructure to groups who want to create brands or projects of a charitable nature. Prism lends its charitable expertise as well as its charity number, administration and due diligence services to these groups. Structurally, Prism is one charity with multiple restricted funds that rely on operational partnerships with individual founders of either DAFs or Collective Funds.

The charitable sector is still reeling from the impact of Covid-19 and working out how to fill the funding gap. However, it also appears that some donors have supported emergency relief in response to Covid-19 as well as continue to support the charities with which they regularly engage.

Prism's growth continued all through the end of 2020 and beginning of 2021 with overall income of £80.4m. Even though donation income is at first glance lower than the year end June 2020, in reality there were two large donors who did not donate in year end 2021 and so the donation income represents a significant increase in clients in both the Donor Advised Fund and Collective Fund operations. Prism has continued to offer a resilient, highly responsive and efficient operation.

Over the last financial period, Prism's growth and the number of referrals from both the private client industry and donors themselves, illustrate the Trustees' view that the mission of the Charity is something which is both necessary and welcomed by the donor community within the UK. Prism also provides administrative services to charitable grant making foundations. Prism helps support their back-office operation, prepares board papers, undertakes financial administration, administers grants and helps ensure the efficient and swift distribution of funds out into the charitable sector.

In addition to these restricted funds, Prism educates the professional advisory community in understanding the philanthropy landscape in the hope that the HNW individuals and families that they service will be encouraged to engage in the sector. Several of these presentations and sessions

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

have taken place over the past financial period and, as a consequence, private client practitioners have increased their referral level and underlying dialogue with Prism around philanthropy. Prism also runs a broader public engagement events programme in order to facilitate dialogue amongst stakeholders and also introduce new ideas around philanthropy to Prism's broader network.

Prism the Gift Fund educated over half a dozen banks and asset managers on what Donor Advised Funds are, how they work, and the various tax initiatives that exist for charitable giving. As can be gleaned from the timing, some of these were webinars on Zoom.

The lunch and learns in the financial year July 2020- June 2021

- Quilter Cheviot Manchester September 2020
- Schofield Sweeney November 2020
- Tribe Impact 3rd December 2020
- 7Investment Managers January 2021
- Lancaster Knox February 2021
- Citi Private Bank April 2021
- Wedlake Bell May 2021
- Hogan Lovells May 2021
- HFMC 20th April 2021
- Rathbones 28 May 2021
- London & Capital June 2021
- CRS Legal June 2021

Prism has co-hosted and organised other events including:

August 2020 - Sanlam's Penny Lovell, CEO of Private Wealth at Sanlam, interviewed Anna Josse, Prism CEO, about philanthropic engagement and her view that it's no longer optional but pivotal to providing the best client service. <https://prismthegiftfund.co.uk/latest/sanlams-penny-lovell-ceo-of-private-wealth/>

December 2020 - Sanlam and Prism the Gift Fund co-hosted the first webinar in Sanlam's Family Office series. The series focuses on the key issues in the life-cycle of a family office, offering practical and actionable advice. <https://prismthegiftfund.co.uk/latest/family-office-webinar/>

In 2020, Anna Josse was interviewed by Emily Collins-Ellis and Rachel Stephenson Sheff at IG Advisors about the world of Donor Advised Fund <https://podcast.app/anna-josse-prism-the-gift-fund-e109793412/>

The following were also online discussions in which Prism participated:

- June 2020 - Anna Chair of roundtable GPFO Philanthropy Forum
- June 2020 - PCD Kitty Harris - Estate Planning Webinar
- November 2020 - Prism with Lombard Odier hosted- Philanthropy Paradox Roundtable
- December 2020 - Anna - STEP Panel Discussion
- March 2021 - Kitty Harris participated in Impatience Earth Climate Philanthropy Workshop
- June 2021 - Kitty Harris participated in Brooke charity's Action for Animal Health Campaign webinar

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Anna Josse is invited to write for newsletters and magazines and speak at events – this shows the raised awareness of Prism, Anna and recognition of her knowledge.

The following articles have been written featuring Prism

1. Alliance Magazine website – blog 'Our top 5 learnings from Covid-19 – March 2021' <https://www.alliancemagazine.org/blog/5-learnings-from-covid/>
2. City Wealth Magazine Philanthropy: attempting the impossible - 26 January 2021, by April French Furnell - <https://www.citywealthmag.com/news/philanthropy-attempting-impossible>
3. Charles Stanley on Social Entrepreneurism, 19 February 2021, <https://www.charles-stanley.co.uk/insights/commentary/should-we-call-impact-investing-what-it-really-philanthropy>

The objective of Prism the Gift Fund is to help support the charitable sector by encouraging philanthropy and distributing more funds to charities. Prism has had continued growth over the last few years and has achieved this through educating individuals and intermediaries about charitable giving. As a consequence, these people and organisations have been referring clients to Prism. In addition, clients refer new clients. This combined with an efficient, swift and responsive service has meant that Prism has continued to develop. The Trustees have agreed that its future aims remain the same: to offer an excellent service, to encourage giving into Prism and onward to charities. One of the important aspects is to increase donations out and, as can be seen from the accounts, this level has been maintained for another year.

This year, Prism created a summary of the accounts ended June 2020 that was used as a marketing tool and educative tool. This document has been widely read and highly commended.

Prism has been working with a Social Media and Comms consultant to help raise awareness of Donor Advised Funds through blogs, Twitter, Instagram, LinkedIn and the Website. Effort has also been made to further analyse the online interaction through Google Analytics. This was expanded upon in through looking at PR and the application of further awards.

Prism had planned The Prism Conference in May 2020 at the Francis Crick Institute. The conference has been postponed until May 2022. However, the research and survey were conducted pre-Covid for the thought paper written by Dr Beth Breeze. This was originally going to be launched alongside the conference. Since the data will be too outdated by May 2022, the paper was released in November 2020 alongside a webinar and press coverage.

Here is a summary of the key articles from the press coverage:

- <https://www.beaconcollaborative.org.uk/news/research/prism-the-philanthropy-paradox/>
- <https://www.charitytimes.com/ct/Less-than-half-of-UK-people-back-use-of-tax-reliefs-to-incentivise-philanthropy.php>
- <https://www.globalbankingandfinance.com/the-philanthropy-paradox/>

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

- <https://www.paminsight.com/twn/article/philanthropy-is-popular-but-philanthropists-are-not-%E2%80%93-research>
- <https://www.thirdsector.co.uk/scepticism-philanthropists-grows-despite-people-valuing-donations-survey-finds/fundraising/article/1699546>
- <https://fundraising.co.uk/2020/11/18/most-people-support-philanthropy-but-fewer-feel-positive-towards-philanthropists-research-finds/>
- <https://www.kent.ac.uk/news/society/27038/dr-beth-breeze-explores-public-attitudes-and-future-prospects-for-planned-giving>
- <https://www.philanthropy-impact.org/report/philanthropy-paradox>
- <https://www.mishcon.com/news/the-philanthropy-paradox-public-attitudes-and-future-prospects-for-planned-giving>
- <https://www.lombardodier.com/contents/corporate-news/corporate/2020/november/the-philanthropy-paradox-public.html>

The nature of the Prism model — being a DAF — means that donors have the ability to suggest where they may onward gift. Prism carries out due diligence on all charities it gifts to and ensures the appropriate reporting is received too. But each donor has very different interests, and so Prism gifts to a broad collection of charities. As the regulatory backdrop has tightened, so Prism has responded accordingly with appropriate policies in place. Prism's applications both around possible clients coming into Prism and for gifts out to overseas entities have further been developed with more questions, and more rigour to ensure Prism has detailed and full oversight on use of funds.

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

The following awards have been won:

1. Charity Times Trustee Board of the Year 2020
2. Citywealth's Top Recommended Philanthropic Advisors 2021
3. Gold in the Philanthropy Advisor of the Year category in the Citywealth Magic Circle Awards. May 2021

The organisation's voluntary income in the year, including investment income and fees, was £80,388,470 (2020 - £93,635,294), while its charitable expenditure in the year totalled £52,782,695 (2020 - £52,560,864). Overall, Prism has continued to make significant impact to a number of charitable organisations throughout the past year.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Prism uses ten main impact areas to categorise its charitable grants distributed all over the world. These are a combination of the United Nations' Sustainable Development Goals (UN SDGs), charitable objectives according to UK law (CO), and humanitarian actions during natural disasters and manmade crises. These segregated goals help us to effectively assess the impact our charitable distributions have, further demonstrating the range of effective giving models which Prism offers.

Categorising our impact into these funding areas also highlights how we best achieve our mission of increasing the flow of funds into the charitable sector through our charitable administrative services. Furthermore, Prism's niche collective fund model, widely supported by donors and experts in the philanthropy field, has enabled groups of individuals to raise funds efficiently and give to charities globally. The broad range of programmes that our collective funds have supported over the past year varies greatly among the impact areas, including relief funds in response to Covid-19, emergency aid in refugee crises and a number of local community projects promoting social cohesion and racial harmony.

During this unprecedented global health crisis that has impacted vulnerable populations around the world, Prism was able to provide funding and support to a great number of organisations and groups operating globally. We are highlighting below some of this work across eight impact areas.

Humanitarian Aid

Throughout the year, Prism via the collective fund Choose Love, granted a total of £138,071 to **FENIX – Humanitarian Legal Aid**, a Greek non-profit organisation offering legal aid, protection, referral services and information to asylum seekers in Lesvos, Greece. Founded in November 2018 by five volunteers, the organisation has grown exponentially since its inception, and their team during that year grew to 34 volunteers and staff, of which 22 are long-term members. Their volunteers and staff comprise of highly trained lawyers, many of whom have graduated from universities such as Oxford, Harvard and Berkeley. Prism's funds contributed towards operational and staffing costs of the organisation, supporting FENIX in their provision of holistic legal aid, including representation, mental health support and trauma-informed care to displaced people arriving on Lesvos. Between April and June 2021, the team provided 128 interview preparation sessions, helped to reunite 21 refugee beneficiaries with their families in Europe, assisted 41 individuals in securing mental and medical health evidence to support their asylum claim, and gave individual mental health and psychosocial support sessions to 44 refugee beneficiaries.

End Poverty and Hunger

Prism made six donations totalling £30,000 between July 2020 and March 2021 to **The Felix Project**. Founded in 2016, The Felix Project collects fresh, nutritious food that supermarkets, wholesalers and other suppliers cannot sell, and delivers this surplus food, free of charge, direct to local kitchens, community halls, schools, day centres and food banks. The donations from Prism contributed to the opening of the charity's fourth depot site in Poplar, enabling the organisation to support vulnerable communities in East, West, North, South and Central London, including the elderly, the homeless, those with mental health issues, refugees and asylum seekers, families and children. Furthermore, in July 2021, Kitchens with Compassion, a former collective fund operating under Prism during the first year of the coronavirus pandemic, merged with The Felix Project to open the charity's first

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

professional kitchen. The kitchen has the capacity to prepare up to 5,000 fresh, nutritious meals each day for vulnerable people who lack the resources to cook meals from scratch. Overall, Prism's donations have enabled The Felix Project to rescue and deliver enough food to provide an estimated 183,000 meals to Londoners.

Good Health and Well Being

In November 2020, Prism made a donation of £150,000 to **Cattanach**, a Scottish grant-making organisation which supports charities that require funding for early years development programmes across Scotland. Prism's grant funded a one-year pilot partnership, involving the backing of eight frontline service-delivery organisations in Scotland working to benefit children in the first 1,000 days of life (birth to two years of age). The availability of increased, dedicated Early Years funding provided a vehicle for engaging organisations and the wider Early Years sector in a conversation about "pandemic babies", i.e. those born since March 2020. These grants enabled the beneficiary organisations to focus specifically on this generation of babies born in lockdown, and provide vital support for children and their families to counteract the forced isolation of the lockdown periods.

In June 2020, Prism's collective fund Impact 100 London awarded £33,000 to **Woman's Trust** as part of a 3-year grant partnership totalling £100,000. Woman's Trust is a UK-registered specialist mental health charity providing free counselling and therapy for women who have experienced domestic abuse. Impact 100 London is based on the idea of collective philanthropy; it comprises a collaborative and democratic form of charitable giving, providing a structured platform for individuals who want to pool their money and award transformative grants to charities. The grant awarded to Woman's Trust went towards funding the core operations of the charity enabling it to adapt its services to deliver them remotely during the Covid-19 pandemic. The flexibility of the funding allowed Woman's Trust to act quickly, moving services such as counselling and therapeutic group support, which were typically delivered face to face, online so that they could continue to provide this support to women experiencing domestic abuse in the UK. This grant has enabled Woman's Trust to offer 5,451 counselling sessions to 450 women and 320 group support sessions which were attended by 211 women. 95% of unique women attending counselling, support groups and self-development workshops reported improved self-esteem, isolation and feeling more in control.

Education

Between July 2020 to June 2021, Prism made payments totalling £610,000 to **Street UK CIC**, an ethical lender that has partnered with the collective fund RefuAid to offer interest-free character-based loans to refugees and asylum seekers in the UK to retrain in their professions. The loans offer a practical solution which tackles underemployment and integration of refugees in the UK, by providing them with the financial means to retrain professionally in the UK. Loan recipients in 2020-2021 came from many different countries, including but not limited to, Sudan, Syria, Libya, Iraq, Turkey, Iran and Pakistan. Recipients of the programme are largely medical professionals, however, there are also lawyers, teachers and architects. Following re-accreditation and employment, the average starting salary of beneficiaries of the RefuAid loans is £33,208. The programme has enabled refugees in the UK requalify in their profession. One example of this is Dr T; Dr T is an Oncologist from Iran, with extensive experience in cancer research and treatments. RefuAid supported Dr T with a RefuAid Equal Access Loan. He is now working as a Clinical Oncologist Registrar.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Between September 2020 and June 2021, Prism made two donations amounting to £182,500 to **UP - Unlocking Potential (UP)**. The charity, founded in 2015, aims to transform the life chances of marginalised children and young people in London who have social, emotional and mental health needs (SEMH). UP provides a holistic and therapeutic approach to SEMH, delivering programmes of personalised assistance through teams of therapists, teachers, social workers and families. Prism's grants contributed towards the cost of running the charity's Schools Programme across five London boroughs that provides some of the most vulnerable children with access to vital therapeutic support during the Covid-19 pandemic. Despite pandemic disruption, these funds allowed the therapeutic component of the programme to be fully delivered. When schools were open, UP was able to provide face-to-face therapy in schools to 174 children, totalling 1,532 therapy sessions overall. UP then successfully transitioned to online therapy during school closures in the January 2021 national lockdown. Moreover, UP continued to support parents with over 560 check-in calls and professional meetings.

Environment and Animal Welfare

In December 2020, Prism made a donation of £125,000 to **Blue Marine Foundation (BLUE)**, a charity dedicated to restoring the ocean to health by addressing overfishing, one of the world's biggest environmental problems. The donation from Prism has enabled the development of BLUE's partnership with Turkish NGO Akdeniz Koruma Dernegi (AKD) in order to prevent the multiple threats that Turkey's Mediterranean coastline is facing. The goal of this partnership is the effective enforcement and management of Turkey's protected coastal areas, supporting a ban on trawling and the targeting of dense schools of fish, whilst creating large no-fishing zones. The grant has also contributed to the considerable expansion of Turkish patrol teams and additional boats, which has seen over 600 patrols in Gökova, Kaş and Göcek successfully catch and report 68 illegal fishing activities. These same patrol boats were able to rescue villagers and fishers in remote locations from the Turkish wildfires that broke out in July 2021.

Justice and Community Development

Throughout the year, Prism contributed, via the Collective Fund **Resourcing Racial Justice (RRJ)**, 57 grants totalling £818,392 towards their programme supporting communities and individuals working towards racial justice, and importantly offering emergency and capacity building funding to groups that have been left out of traditional funding structures. Established in August 2020, RRJ is a coalition of people of colour, innovators, change makers, activists, artists and social leaders dedicated to social change, who established a UK-wide funding pool under the auspices of Prism in order to support UK-based programmes. Grants were made to a wide range of awardees including **Bristol Community FM**, a UK-registered charity, who received £30,000. With these funds, the Bristol-based organisation was able to combat loneliness in the local elderly community. This involved distributing 100 DAB radios to a majority of lonely and elderly group of recipients. Furthermore, the organisation held open days that involved opportunities such as training for a diverse group of people to better their understanding and chances of entering the media industry and beyond. Additionally, Prism made a grant of £26,160 to Scottish charity, **Ando Glaso**. Dedicated to stimulating and advancing community cohesion built on respect for celebrating diverse cultural identities, this funding was used to research the impact of lockdowns and the pandemic on the local Roma community in Glasgow. Members of

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

the Roma community were identified and trained to act as community researchers who would coordinate interviews with other members of the community. The resulting data was then used to write a report which spotlights the experiences and struggles of the Roma community during the pandemic. The report is publicly accessible and has received positive feedback.

Art & Cultural Heritage

Between July 2020 and April 2021, Prism made five donations, totalling £12,531,527, to **Luma Arles**, a French organisation established to plan, develop and manage the Parc des Ateliers, an expansive former industrial site located in Arles, France. Luma Arles, founded in 2014, serves as a major programmatic and experimental cultural centre, playing host to the Luma Foundation's diverse activities of independent artists and pioneers as well as institutions working in the fields of art and photography, publishing, documentary and multimedia. In the past year, Prism's donations were dedicated to the construction works of the New Building, conceived and designed by the architect Frank Gehry, and to the refurbishment of the Existing Building and Garden-park. Specifically, the funds have enabled the completion of the ceilings, walls and floor of the New Building, its interior fitting and finishing, as well as the completion of the garden and roads surrounding the Existing Buildings and Garden-Park. The New Building has now opened to the public, hosting a plethora of programmes which combine education, environment, culture and artistic projects.

Sustainable and Peaceful Economic Growth

Between December 2020 and February 2021, Prism donated a total of £80,000 to **ColorInTech CIC**. The organisation's mission is to make Europe the most inclusive tech hub in the world by building programmes that create access to some of the world's most innovative companies for ethnic minorities. £20,000 of the total grant from Prism was restricted to the employment of a full-time Student and University Manager, enabling the organisation to expand its work with institutions that have young people from ethnic minority backgrounds that are often hard to reach. The remaining grant amount has enabled the development of ColorInTech CIC's digital offering, including the transition of the Rise programme from physical to virtual format. This programme is the first entrepreneur accelerator programme in the UK for underrepresented founders. Over the past year, ColorInTech CIC has delivered over 100 hours of sessions to beneficiaries, gained over 50,000 views of their digital content, and reached over 4,000 individuals.

Future Plans

Prism hopes to maintain and further build on the developments made in 2020-2021. However, we are cognisant of the continuing challenges raised by Covid to the charitable sector and to donors, and so it remains unclear as to the year ahead in terms of both donation income and Prism's ability to run an events programme. Applications to awards continues alongside a more sophisticated social media campaign and hire of a PR firm to focus on the 2021 conference.

Note - a list of the Collective Funds that operated as a restricted fund under the auspices of Prism the Gift Fund between 1 July 2020 and 30 June 2021 can be found in note 18 to the accounts. The total amount of funds raised by these entities during this period was £23,567,506. As can be seen

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

from the summary of their activity, these groups vary from humanitarian work particularly focused on the current refugee crisis in Europe, to providing support to overseas charities, to groups raising funds in memory of a family member.

Despite Covid, the Prism team worked remotely and have continued to be extremely conscientious and dedicated to the objectives of Prism and their clients. No staff were furloughed and, in fact, recruitment of staff continued throughout the year as the Charity grew to ensure the personal and efficient offering remained a core of the Prism service.

The continued high level of donations received to Prism has led to the Charity increasing the number of investments in order to get a greater return on its funds and therefore increase the amount available to distribute over time to other charities. The Trustees continue to look to diversify the assets accepted into the Charity which will increase its ability to increase the flow of funds into the charitable sector.

FURTHER INFORMATION

DAFs

A Donor Advised Fund (DAF) is a restricted fund within a wider charitable structure which is contributed to by an individual or family. Prism operates DAFs as a time, cost and tax effective way to engage in higher level giving without needing to set up one's own grant making charity. The contributors to this restricted DAF are able to make suggestions on the following aspects of the use of the restricted fund: Contribution type to the fund (cash, shares, property, art, cryptocurrencies) The name of the restricted fund e.g. "The Smith Family Foundation"; asset management of the fund; recipients of disbursements from the fund worldwide; whether those disbursements are made anonymously or in the name of the restricted fund. The contributors to the fund cannot enact their philanthropy fully autonomously or without the knowledge of Prism. Prism provides a financial administration service to this restricted fund. An example of a DAF client profile, activity level, and interaction with Prism is as follows:

An example of a DAF client profile, activity level, and interaction with Prism is as follows:

- Profile

- A donor wishes to make a cash gift of £2,000,000 to Prism which is eligible for Gift Aid. If accepted and claimed from HMRC, the donor's DAF account at Prism will contain £2,500,000.
- The donor would like to make a similar sized gift into Prism annually for the next 5 years.
- The donor envisages commitments to charities in the UK and overseas totalling £1,000,000 each year, and therefore there will be a significant surplus of funds, creating a sub fund, within the restricted fund.
- On this basis, the donor has identified two discretionary funds where the balance of funds would ideally be invested should it be possible and with the agreement of the investment committee.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

- Process

- Prism assesses the wishes of the donor both for the short and long term, including full due diligence of the suggested investments the donor has identified.
- If acceptable, a restricted fund is created (as well as a contract with the donor concerned detailing scope of how Prism and the donor will interact) in the name of the donor.
- Relevant tax reliefs are applied for upon completion of appropriate paperwork by the donor.
- Prism provides the donor with a relationship manager who will act as a key contact, and receive email or phone call requests for disbursements or actions around the restricted funds.
- Upon receipt of a request, the relevant due diligence will be carried out to satisfy Prism and the Trustees that the recipient is bona fide. The donor receives quarterly and annual summaries including investment reports on the discretionary funds to act as a clear summary of their giving.
- Prism provides a summary to the donor of contributions to the restricted fund to be used on any tax returns as applicable.

Collective Fund

A Collective Fund is a restricted fund within a wider charitable structure which is set up for specific purposes. It is often named and branded and has a public profile, raising funds from the public. Prism operates Collective Funds for those who want to fundraise in memory of someone, around a particular issue, or as a British Friends of. All funds raised are disbursed to other charitable organisations or in the fulfilment of projects that match the purposes of the Collective Fund, provided that they fit the criteria under UK Charitable Law. Prism liaises with 'Founders' of the Collective Funds who offer suggestions around the recipients to the fund. Collective Funds benefit from the following by creating a restricted fund within Prism:

- Full financial administration of inflows to and outgoings from their fund.
- Existing frameworks for the assessment of partners or recipients of funding.
- A reliable and established structure to show accountability of their work to funders.
- Governance and operational frameworks (as many Founders do not have experience in the charitable sector).
- The ability to raise funds tax effectively from the public into a recognised registered entity without the time and cost of setting up a charitable structure of their own.
- The Founders are accountable to Prism in all their activities, and Prism has full control of all financial flows. An example of a Collective Fund in terms of profile and process of interaction with Prism is as follows:

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

- Profile

- Two potential Founders of a fund have set up a project which seeks to educate and train refugees currently in the UK and in Greece to increase their employability at the same time they are having their asylum claims processed.
- The Founders have recruited qualified teachers to provide the training but they do not have the personal capital to fund this in perpetuity.
- The Founders have contacted some existing charities who work in similar areas and the local authority, but they are unable to incorporate the programme into their current service provisions so they would like to set up their own organisation.
- The Founders would like to fundraise through a registered charity in order to benefit from Gift Aid, and also to have the project monitored by a regulated charitable entity going forward.

- Process

- Prism sends an assessment questionnaire to the Founders in order to understand their aims, objectives, plans for the project and outcomes. This is then assessed by a Committee to ascertain charitable purpose, any implementation issues the Founders may face, and whether the project is appropriate to be housed within a charitable structure.
- A restricted fund is set up within Prism to raise funds for the project, and an online fundraising presence is created to increase the means by which the public can engage with the project.
- Funds are raised into the restricted pot.
- Requests for relevant project expenses and general costs are submitted by the Founders on behalf of project partners. These are assessed by Prism for their suitability and remitted where applicable.
- Where the Founders would like to work in partnership with another organisation, Prism's due diligence tests must first be passed, including a full look at the finances and governance.
- Records are kept by Prism that can be summarised and presented to potential funders for their restricted fund.

FUNDRAISING REGULATIONS

Prism's main offering the Donor Advised Fund (DAF) receives donations from HNWI individuals. These are all personal relationships and referred by clients or private client intermediaries.

A small proportion of Prism's income comes from the Collective Fund model, and most donations are received through the online charity platform Just Giving. A smaller number of the Collective Fund groups also raise funds either by making applications to grant making trusts or by running fundraising events.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Prism has a robust fundraising policy, which states that the founders of the Collective Funds or any other individuals fundraising on their behalf are required to adhere to Prism's regulations and industry guidelines. The founders make sure that any staff members and volunteers engaging with fundraising are appropriately trained to adhere to all applicable laws and guidelines, as clearly stated in Prism's policy. The founders ensure that all their staff and volunteers receive detailed training in fundraising and are properly supervised while carrying out fundraising at charitable events.

During the year, Prism received no complaints in relation to fundraising activities carried out either by Collective Fund founders or their staff and volunteers. Prism also has a privacy policy in place shared with and applied to all its Collective Funds to ensure protection of donor data and compliance with the applicable laws. As per the said policy, our collective funds do not share any of their supporter data with other charities or companies.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

FINANCIAL OUTCOME FOR THE YEAR

A summary of the results for the year and the resources deployed at 30 June 2021 is:

	2021	2020
	£	as restated £
Unrestricted Income	1,057,087	1,151,206
Restricted Income	79,331,383	92,484,088
	80,388,470	93,635,294
Expenditure on Charitable Activities	(52,782,695)	(52,560,864)
Realised and Unrealised (loss)/gain on investment assets	19,448,253	(997,633)
Net Income transferred to total funds	47,054,028	40,076,797
Total Funds at 1 July 2020	141,053,738	100,976,941
Net surplus for the year	47,054,028	40,076,797
Total Funds at 30 June 2021	188,107,766	141,053,738

Public Benefit

The Trustees have complied with their duty under the Charities Act 2011 and have paid due regard to public benefit when preparing this report.

Providing opportunities for charitable giving has a direct benefit to the wider public and the community in general. There are no unreasonable restrictions which would prevent any recipients from benefiting from Prism's services. The benefit provided to the public is consistent with the charitable aims of Prism and is in due regard to the Charity Commission guidelines.

Prism supports a range of charities in the UK and overseas. As it evaluates grants, Prism assesses the impact of each of the recipient organisations and ensures they have a broad impact and reach many constituents of their target market.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

Prism is a Charity (registered number 1099682) and a company limited by guarantee with no share capital (registered number 04677253). The governing document is the Articles of Association.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The objects for which the Charity is established is to encourage donors to give funds to charity in an efficient, swift and personal manner, beneficial to the recipients.

Under the Articles of Association, the Charity has the power to invest the monies of the Company not immediately required for its purpose in such investments as the Trustees consider appropriate, subject to any conditions or consents imposed by law.

Prism the Gift Fund created The Prism Charitable Trust, a Special Trust under Prism the Gift Fund. Any assets sitting in this trust will be protected as they are held on particular trust, rather than as part of Prism the Gift Fund's corporate property. The corporate trustee is Prism the Gift Fund. This was a structure suggested by Prism's lawyers to help protect the assets of Prism as the Charity grew.

Prism has created separate bank accounts and contracts for the two operations so that the money flow into Prism the Gift Fund and The Prism Charitable Trust are separate.

BOARD OF TRUSTEES

The Board of Trustees, who are also members of the Company, are required to conduct the affairs and the general business of Prism and meets quarterly. The Articles of Association provide that one-third of the Trustees must retire at each Annual General meeting. Persons being appointed or re-appointed must be recommended to the Board or proposed by a company member not less than 14 or more than 35 days before the date of a general meeting, together with a notice of willingness to be appointed or re-appointed signed by the proposed Trustee.

The Board currently stands as follows:

- Mr. A Ahmed MBE
- Mr. J Libson
- Ms. P Lovell
- Mr. C Mesquita
- Ms. T Reddings (resigned 08 February 2022)
- Mr. M Ridley
- Lord D Popat
- Ms. J Winston
- Mr. J Gold (appointed 17 May 2021)

All of the above served during the whole year or from the date of appointment, or till their date of resignation.

New members of the Board are co-opted by existing Trustees to maintain or augment the range of skills and experience appropriate to the needs and activities of the Charity and subsequently proposed for election by the Members at the AGM.

On appointment, new Trustees are provided with appropriate Charity Commission guidelines, a copy of the Articles of Association, a full set of the Charity's Policies, the current Strategic Plan, the latest Statutory Accounts and an outline of their duties and responsibilities.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The Board delegates responsibility for the day-to-day management of the Charity to the Management Team, Prism Administration Limited, who report to the Board on the performance of the Charity. Trustees review financial and operational trends.

The Charity has created a Finance and Investment Committee chaired by Michael Ridley. The other members are Joanne Winston, Charles Mesquita and Jonathan Gold. This committee meets quarterly and oversees the budgets set by the team as well as overseeing the investment portfolio.

The Trustees are also aware of prospective clients and, where relevant, will help the team on due diligence around new clients. The Founder and CEO, Anna Josse, meets regularly with the Chair of the Board and the Chair of the Investment Committee so that the board have regular input on process and key decisions. In addition, Anna Josse meets on a one-to-one basis with other board members who bring different expertise into the Charity where required.

The arrangements for setting the pay and remuneration of the Charity's key personnel are discussed by relevant management. The overall budget of the Charity is discussed with the Chair and Head of the Investment Committee.

RESERVES

The Board's reserves policy is to maintain a minimum level of operating costs in light of the predominant risks to the organisation, specifically a fall in income. The Board has reviewed the current unrestricted reserves of the Charity and considers that the level is sufficient but not excessive. The Charity has unrestricted reserves to cover 12 months operation costs.

RISK

The Trustees have undertaken procedures in order to implement SORP 2019 as it is acknowledged best practice for charities. They have undertaken a risk management process, which outlines the key risks of the Charity, relevant control procedures, responsibilities and future actions to be taken. Future monitoring of risk has now become embedded within the overall agreed procedures of the Charity.

The Trustees are satisfied that all the major risks to which the Charity is exposed are being reviewed and systems of internal control are being established to manage those risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trustees assessed gifts to certain areas that may be deemed high risk. The decision was made to deal with known organisations that have knowledge and employees working in an area as opposed to making a gift to organisations, for example in Lebanon or Syria via Turkey, where we have limited involvement or knowledge regarding end use of funds.

The Trustees continually assess the investments before one is made and review current investments on a quarterly basis. The review will consider the risk alongside the key objective of Prism which is to get as much money out into the Charitable Sector.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Risk management

The Trustees regularly review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. No significant risks were identified during the year.

COVID 19

There has been no major adverse impact on donation income as a result of COVID 19.

The Trustees recognise the risk to donation income as a result of COVID 19 and manage this risk by monitoring the activities and finances of the organisation through regular, detailed monthly management accounts including cash flow.

The Trustees have reviewed the reserves policy and do not feel that any amendments are required in light of COVID 19.

The Trustees recognise that there is a risk to the ability of the staff of the organisation to carry out their work effectively as a result of COVID 19. In light of the imposition of lockdowns in the UK, all staff have the ability to work remotely and have done so effectively.

The Trustees recognise the potential ongoing impact of COVID 19 and will continue to monitor associated financial and operational risks through the above measures in place.

The Charity has a comprehensive Trustee Indemnity Insurance Policy.

INVESTMENT POLICY**1. Introduction**

- 1.1 Prism the Gift Fund is a registered charity whose mission is to increase the flow of funds into the charitable sector by creating efficiencies wherever we can. We focus on effective administration of the giving by individuals, collectives and foundations, making significant gifts to organisations all around the world. Prism provides Donor Advised Funds, Collective Funds and Fund Administration services.
- 1.2 The Fund holds approximately £147,791,312 of investment assets, most of which are Donor Advised Funds in respect of which the Fund receives investment guidance from the relevant Donor. The funds are invested pending distribution for charitable purposes over extended periods with the intention that capital growth and income will increase the volume of funds available for distribution and allow sustainable grant making capabilities.
- 1.3 The Collective Funds receive funds and distribute for charitable purposes within a relatively short time period and as a result these funds are held principally in the form of cash, bank deposits and other highly liquid instruments.
- 1.4 The Fund has by its very nature a wide range of charitable objectives in terms of distributions and is also not restricted by geography or sector.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

2. Investment Objectives

- 2.1 The Fund seeks to produce the best long term financial return within an acceptable level of risk for the bulk of the assets, referred to as the 'financial investments'.
- 2.2 The investment objective for the financial investments is to generate a return of inflation plus 3.5% over the long term after expenses. This should allow the Fund to maintain the real value of the assets pending distribution. There is no requirement to generate income specifically to fund grants, since all of the financial assets are available for distribution.
- 2.3 The Fund adopts a total return approach and is indifferent between income and capital gains over the long term.

3. Risk

3.1 Attitude to Risk

- 3.1.1 The Fund relies on long term investment return to preserve and increase the value of the financial investments to further its mission to increase the flow of funds into the charitable sector.
- 3.1.2 The key risks to the long-term sustainability of the Fund are inflation, commercial investment risk, currency risk and market risk.
- 3.1.3 The Trustees are able to tolerate volatility in the capital value of the funds and also to tolerate currency risk in line with the potential international distribution of funds. The nature of the Donor Advised Funds will require consideration of a wide range of potential investments including some which may be regarded as speculative but are intended to generate long term capital gains to be distributed for charitable purposes.
- 3.1.4 As a matter of policy, the Fund does not “self-manage” and all funds other than short term holdings are placed with or through reputable investment management professionals.
- 3.1.5 The Trustees have established an Investment Committee consisting of Trustees with significant financial markets experience. The Committee’s role is to evaluate and monitor on behalf of the Trustees all investments and to determine if the investment guidance given by Donors is appropriate. The Trustees are not bound by this investment guidance, but will take into account the benefit to the Fund of receiving assets under specific guidance which might otherwise not be donated to the Fund, provided that such donations do not convey risk to the other assets in the fund and are donated solely for the purpose of increasing the future capacity of the fund to make charitable distributions.

3.2 Assets

- 3.2.1 The Fund’s financial investments can include cash, bonds, loans, equities, property, hedge funds, structured products, private equity funds, commodities, non-traded shares in unlisted private companies, derivatives, managed funds and any other asset deemed suitable by the Investment Committee. The Fund can also consider Programme Related and Mixed Motive Investments in accordance with Charities Commission guidance.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

- 3.2.2 Whilst the Fund reports in Sterling, there is no restriction on the currency mix of the financial investments.
- 3.2.3 The Fund will maintain sufficient liquidity in the Collective Funds to allow them to distribute in line with their aims.
- 3.2.4 For the Donor Advised Funds, there is no specific liquidity requirement, but the Trustees will monitor funds to ensure that they are in a position to make charitable distributions in line with their established aims and may take steps to increase liquidity and arrange charitable distributions from funds considered by the Trustees to be dormant.

4. Governance

The Investment Committee will make a full report to the Trustees on an annual basis. This policy will be reviewed as needed but at least every two years.

Investment advisers

Prism works with a range of investment advisers including:

- AJ Bell
- Area One Farms
- Barclays
- Bedrock Asset Management
- Brevan Howard
- Canaccord Genuity Wealth Management
- Capital Asset Management
- Cazenove Capital
- Coltrane Asset Management
- Coutts&Co
- DSAM Holdings
- Goldman Sachs
- GPIM Limited
- Hargreaves Lansdown
- Indus Capital Partners
- JNE Partners
- JP Morgan
- Lansdowne Partners
- LGT Vestra
- Lombard Odier
- London and Capital Asset Management
- Marylebone Lane Partners
- Maseco Private Wealth
- Quilter Cheviot Investment Management
- Rathbone Investment Management

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

- Schroder Investment Management
- Smith & Williamson Investment Management
- State of Israel Bonds
- Stonehage Fleming Wealth Planning
- Telamon Capital Fund
- Theleme Partners
- Thesis Unit Trust Management Ltd
- Tresidor Investment Management
- Tribe Impact Capital
- UK Agricultural Finance
- Vanguard UK
- Walker Crips Investment Management
- Waverton Investment Management

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Directors (who are also Trustees for the purposes of charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information of which the auditors are unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts (City) LLP year will be proposed for re-appointment at the annual general meeting

By order of the Board

James Libson
Trustee

29 March 2022

INDEPENDENT AUDITORS' REPORT TO MEMBERS OF PRISM THE GIFT FUND

Opinion

We have audited the financial statements of Prism the Gift Fund (the "charitable company"), ("the Charity"), ("the company") for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

The Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. We draw your attention to the COVID-19 pandemic disclosures within the going concern disclosure in accounting policies of the financial statements to highlight that the Trustees are actively monitoring developments closely.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities, set out on pages 21-22, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of internal control relevant to the audit in order to design procedures which are appropriate;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures;
- concluding on the appropriateness of the directors' use of the going concern basis; and
- evaluating the overall presentation, structure and content of the financial statements, including disclosures as to whether a true and fair view is presented.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

-<http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to be 'AJ', with a stylized, cursive flourish extending from the bottom right.

Andrew Jepson FCCA
Senior Statutory Auditor
For and on behalf of
Haines Watts (City) LLP
Chartered Accountants and Statutory Auditors
69-73 Theobalds Road
London WC1X 8TA

Date: 29 March 2022

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 as restated £
Income from					
Donations	1	0	79,136,865	79,136,865	91,177,322
Other income	2 & 10	1,057,087	0	1,057,087	2,111,477
Investments	2 & 10	0	194,518	194,518	346,495
Total		1,057,087	79,331,383	80,388,470	93,635,294
Expenditure on					
Charitable activities		1,121,705	51,660,990	52,782,695	52,560,864
Total		1,121,705	51,660,990	52,782,695	52,560,864
Net gain on investments		0	0	0	0
Net gain/(loss) on revaluation of fixed asset investments		0	19,448,253	19,448,253	(997,633)
Net Movement in Funds		(64,618)	47,118,646	47,054,028	40,076,797
Total Funds brought forward at 1 July 2020		1,199,101	139,854,637	141,053,738	100,976,941
Total Funds carried forward at 30 June 2021		1,134,483	186,973,283	188,107,766	141,053,738

All of the above results were derived from continuing activities. The Charity has no recognised gains or losses other than those dealt with in the Statement of Financial Activities

The notes on pages 30 - 55 form part of these accounts.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

BALANCE SHEET AT 30 JUNE 2021

	Note	2021 £	2020 as restated £
FIXED ASSETS			
Property Investment	5	4,764,000	4,764,000
Other Investments	5	147,791,312	101,514,707
Total		152,555,312	106,278,707
CURRENT ASSETS			
Cash at bank and in hand		34,649,699	33,835,276
Debtors	6	1,962,755	1,459,755
Creditors: amounts falling due within one year	7	(1,060,000)	(520,000)
NET CURRENT ASSETS		35,552,454	34,775,031
NET ASSETS		188,107,766	141,053,738
Unrestricted funds	8 & 10	1,134,483	1,199,101
Restricted funds	8 & 10	186,973,283	139,854,637
TOTAL FUNDS		188,107,766	141,053,738

The financial statements were approved by the Board on 29 March 2022 and signed on its behalf by:



James Libson

Trustee

Company number 04677253

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
		as restated
	£	£
Net movement in funds	47,054,028	40,076,797
(Increase)/Decrease in debtors	(503,000)	646,300
Increase in creditors	540,000	490,000
Net cash inflow from operating activities	47,091,028	41,213,097
(Increase) in fixed asset investments	(46,276,605)	(19,452,483)
Net cash (outflow) from investing activities	(46,276,605)	(19,452,483)
Increase/(decrease) in cash at bank	814,423	21,760,614

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

Accounting policies

A summary of principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In applying the Trustees' accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The critical judgement that the Trustees have made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

Assessing indicators and impairment

In assessing whether there have been any indicators or impairment of assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience or recoverability. There have been no indicators or impairments identified during the current financial year.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2021 (cont.)**Key sources of estimation uncertainty**

Due to the straightforward nature of the activities of the Charity, the Trustees do not believe that there are any estimation uncertainties that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Funds Structure

Unrestricted funds can be used in accordance for the charitable activities at the discretion of the Trustees.

Restricted funds are donations made to Prism and the onward designation of those donations is directed by the donor in agreement with the Trustees. Sometimes known as donor advised funds, the majority of the donation income of Prism falls into this category.

Donation income recognition

Charitable income is recognised on a cash received basis other than where an accruals basis provides a more accurate basis or will give a fairer representation of the underlying nature of the transaction. Income is recognised so far as there is entitlement to the income, it is more than likely that it will be received and the amount is quantifiable.

Investment income recognition

All Investment income is recognised in the Statement of Financial Activities in the period in which the Charity is entitled to receipt.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Fixed asset investments

Quoted Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing mid-market value.

Property and Unquoted Investments are initially recognised at cost and subsequently measured at fair value unless fair value cannot be measured reliably in which case, they are measured at cost less impairment.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2021 (cont.)**Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value.

Provisions

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that the obligation will be required to be settled, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting taking into account the risks and uncertainties surrounding the obligation. Provisions are discounted when the time value of money is material.

Financial instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the financial instrument. The company holds basic financial instruments which comprise cash at bank, trade and other receivables and trade and other payables.

Financial assets - classified as basic financial instruments**(i) Cash at bank and in hand**

Cash at bank and in hand includes cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less.

(ii) Other receivables

Other receivables are initially recognised at the transaction price, including any transaction costs. Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

At the end of each reporting period, the company assesses whether there is objective evidence that a receivable amount may be impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised immediately in profit or loss.

(iii) Other payables

Other payables are initially measured at the transaction price, including any transaction costs, and subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the discounted amount of the cash expected to be paid.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2021 (cont.)**Going concern**

After making enquiries, the Trustees believe that Prism has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustees have continued to adopt the going concern basis in preparing the financial statements.

The Trustees have reviewed and considered the relevant information in making their assessment. In particular, in response to the COVID 19 pandemic, they have taken into account the impact on the Charity and measures it can take to mitigate the impact. Based on these assessments the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1. INCOME FROM DONATIONS

	2021	2020
		as restated
	£	£
Individuals' donation income	55,569,359	76,320,594
Collectives' donation income	23,567,506	14,856,728
Total	79,136,865	91,177,322

The breakdown of income into our 11 impact areas is as follows:

Disaster Relief and Humanitarian Aid	£13,094,860
Poverty and Hunger	£1,152,962
Health and Well Being	£5,772,903
Education	£6,903,129
Equality and Human Rights	£818,895
Religion	£5,094,340
Arts & Culture	£5,473,745
Economic Growth	£99,564
Justice and Community Development	£2,063,202
Environment and Animal Welfare	£406,023
General Charitable Purposes	£38,257,242

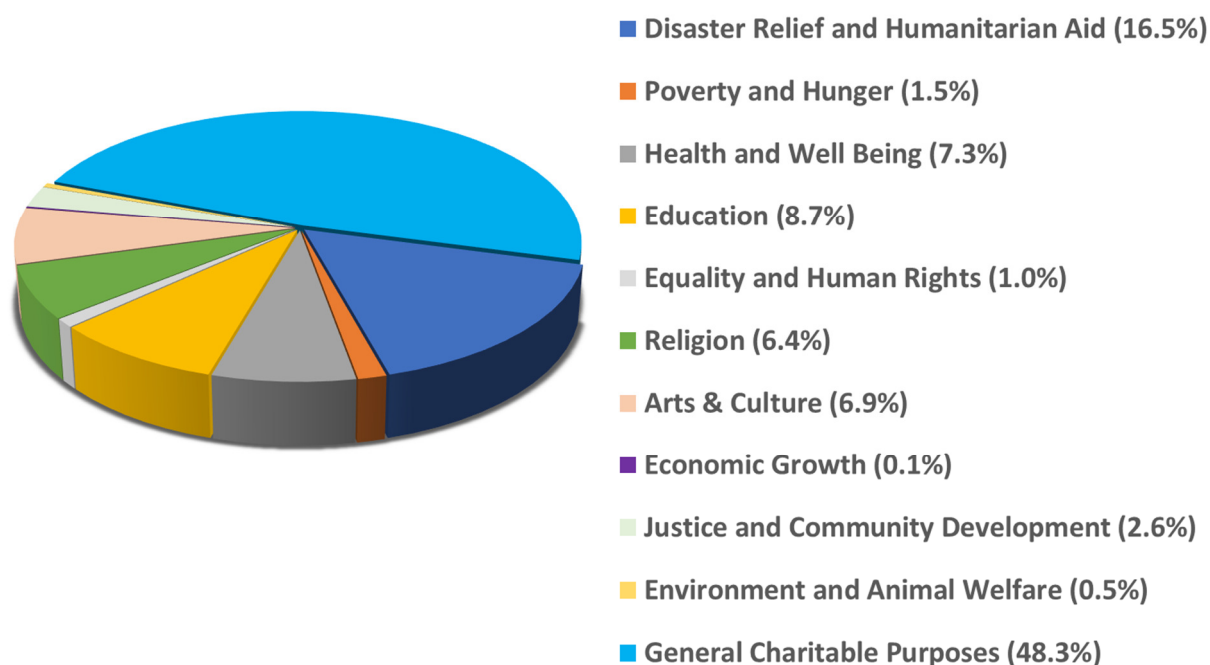
PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2021 (cont.)

Donation Income received split by Impact Area

**2. OTHER INCOME AND INCOME FROM INVESTMENTS****Investment Income**

	2021	2020 as restated
	£	£
Interest and dividend receivable	194,518	346,495
Total	194,518	346,495

Other Income

	2021	2020 as restated
	£	£
Other Income	203,748	260,534
Prism Admin Fees	1,177,895	825,957
Foreign Exchange Adjustment	(324,556)	1,024,986
Total	1,057,087	2,111,477

PRISM THE GIFT FUND

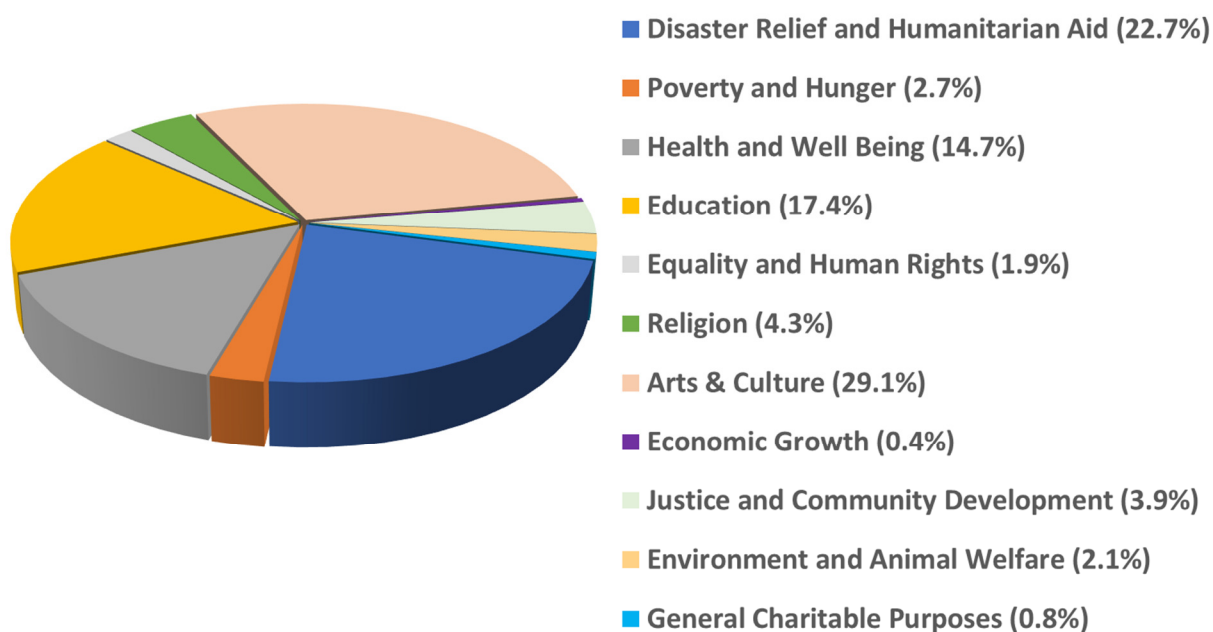
Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2021 (cont.)**3. CHARITABLE EXPENDITURE**

The breakdown of charitable expenditure into our 11 impact areas is as follows:

Disaster Relief and Humanitarian Aid	£11,718,682
Poverty and Hunger	£1,378,093
Health and Well Being	£7,592,417
Education	£8,999,176
Equality and Human Rights	£987,834
Religion	£2,217,286
Arts & Culture	£15,049,937
Economic Growth	£220,002
Justice and Community Development	£2,008,886
Environment and Animal Welfare	£1,070,791
General Charitable Purposes	£417,886



PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2021 (cont.)**Direct charitable expenditure – Other Costs**

	2021 £	2020 as restated £
Direct charitable expenditure		
Management and administration costs	1,162,895	1,096,131
Governance costs	15,000	15,000
Total	<u>1,177,895</u>	<u>1,111,131</u>

Governance costs are fees of £15,000 (2020: £15,000) payable to the Auditors for audit fees and other accounting services.

Management and administration costs include office rent, donation administration and other office costs.

No payments are made to Trustees.

4. NET INCOME FOR THE YEAR

	2021 £	2020 as restated £
The net income for the year is stated after charging:		
Auditors' remuneration	<u>15,000</u>	<u>15,000</u>

Included in the fee payable to the Auditors is work on accounting, tax and other related matters.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2021 (cont.)**5. FIXED ASSET PROPERTY INVESTMENT-RESTRICTED FUND**

	Restricted £	Total £
Fair value at 01 July 2020	4,764,000	4,764,000
Fair value at 30 June 2021	4,764,000	4,764,000

The charitable company purchased a property in April 2012.

The Trustees believe that the year-end fair value of the property equates to the cost of purchase.

Listed investments – restricted fund	Total £
Fair value as at 01 July 2020	101,514,707
Additions in the year	47,229,048
Disposals	(20,575,359)
Change in value in the year	19,622,916
Fair value at 30 June 2021	147,791,312

The value of the holdings has been disclosed at their fair value on 30 June 2021.

Included in investments held at the balance sheet date was:

Bonds: £11,552,774

Equities: £16,811,226

Hedge Funds: £67,905,931

Mixed Portfolio: £51,521,381

Total: £147,791,312

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2021 (cont.)**6. DEBTORS**

	2021	2020
		as restated
	£	£
Rent debtor	39,520	39,520
Rent deposit	33,025	33,025
VAT repayment due	24,300	46,758
Social Impact Loan	961,000	421,000
Other debtor -Gift Aid	904,910	919,452
	1,962,755	1,459,755

7. LIABILITIES DUE WITHIN ONE YEAR

	2021	2020
		as restated
	£	£
Short term creditor	30,000	30,000
Social Impact Loan	1,030,000	490,000
	1,060,000	520,000

8. FUNDS

	Unrestricted funds	Restricted funds	Total 2021	Total 2020 as restated
Balance at 01 July 2020	1,199,101	139,854,637	141,053,738	100,976,941
Net movement in funds	(64,618)	47,118,646	47,054,028	40,076,797
Balance at 30 June 2021	1,134,483	186,973,283	188,107,766	141,053,738
Represented by Fixed Assets	0	152,555,312	152,555,312	106,278,707
Cash at bank	1,136,638	33,513,061	34,649,699	33,835,276
Other net assets / (liabilities)	(2,155)	904,910	902,755	939,755
	1,134,483	186,973,283	188,107,766	141,053,738

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2021 (cont.)**9. OPERATING LEASE COMMITMENTS**

	2021	2020 as restated
At 30 June 2021 the Charity has the following annual commitments under operating leases expiring as follows:		
Land and buildings:		
Less than 1 year	<u>£90,000</u>	<u>£90,000</u>

The total lease commitment for the balance of the lease is £90,000.

The charitable company entered into a 10-year lease at the premises shown as its registered office with effect from January 2012.

10. PRIOR YEAR RESTATEMENT

The prior year restatement relates to a reclassification of £76,459 from investment income into other income. The unrestricted and restricted funds have increased and decreased respectively as a result. The net balance sheet and total funds carried forward in the statement of financial activities remain unchanged.

11. TRUSTEES REMUNERATION

The Trustees receive no remuneration or expenses from Prism or any related entity.

12. STAFF COSTS

There are no staff costs as Prism does not employ anybody directly. Staff are employed and paid by Prism Administration Limited as part of the service provided to Prism

13. STATUS

Prism is a registered charity constituted as a company limited by guarantee, and does not have share capital. The liability of each member is limited to £1.

14. CAPITAL COMMITMENTS

The Trustees are not aware of any capital commitments.

15. CONTINGENT LIABILITIES

The Trustees are not aware of any contingent liabilities.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2021 (cont.)**16. PRISM ADMINISTRATION LIMITED**

Prism Administration is the company which has a contract with Prism the Gift Fund to run its operations. The services provided by Prism Administration are provided at fair market value. In the year to 30 June 2021 fees of £1,177,895 (2020: £825,957) were paid to Prism Administration.

Anna Josse, the founder of Prism the Gift Fund, is a Director and Shareholder of Prism Administration Limited.

Prism Administration Limited provides a range of support services including:

- Book-keeping, back office support as well as Gift Aid claims and other services as required by the donor base of Prism.
- It conducts research and provides marketing material for Prism to promote the charity. This material includes custom built web sites, brochures, planning of events, presentations, and editorial comment.
- It administers the donation income and oversees all compliance and due diligence of grants.
- Prism Admin recruits and employs all staff at Prism.
- Maintains donor client relationship management.

17. DONATIONS MADE

Prism works at the highest level of compliance and governance, reviewing charities both in the UK and overseas before grants are made.

The individual donors suggest where they would like to make donations. Where there are multi-year grants Prism will review the project through reporting and accounts before making a grant in the following year.

For overseas gifts, Prism has detailed application forms the entity has to complete which is assessed and reviewed by a team to ensure the entity is complying with UK charitable law and is a well-run organisation.

For Collective Funds, Prism is reviewing grant requests as they arise, working with partners in other countries to ensure a project is delivered efficiently and in line with UK charitable Law. As described above, there is ongoing reporting and independent auditors as well as key team members carrying out visits to many key projects at least once a year.

The work right across the board of supporting a range of charities is clearly aligned to Prism's aim of ensuring funds flow out into the Charitable sector and to highly effective and well-run charities.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The following is a list of charities that received grants of £25,000 and above:

To	Amount
Absolute Return for Kids (ARK)	£106,000
Accountability Lab, Inc.	£129,972
Action for Education	£73,762
Action For Stammering Children	£35,000
ActionAid	£57,221
Acumen Fund, INC.	£44,673
African Rainbow Family	£42,540
Afrika Tikkun UK	£35,345
Ahavat Shalom Charity Fund	£722,069
Ahmed Iqbal Ullah Education Trust	£43,236
Aish Hatorah UK Limited	£33,600
Alder Hey Children's Charity	£30,000
Alzheimer's Research UK	£200,000
AMKE Academy of Peace (also known as International School of Peace)	£28,342
Anderson Education Associates	£75,890
Ando Glaso	£26,160
Animals Asia Foundation	£100,000
Art Explora	£1,222,496
Aspire (Association for Spinal Injury Research Rehabilitation and Reintegration)	£50,000
Asylum Seekers Information Services Team ASSIT	£37,447
Attika Human Support	£45,929
Baobab Experience	£59,864
BARKING AND DAGENHAM YOUTH ZONE	£25,000
Barnet Youth Zone	£25,000
Beit Halochem UK	£28,000
Ben Uri Gallery and Museum Limited	£65,000
Better Days Greece	£311,883
Birkbeck College Students' Union	£65,000
BLUE MARINE FOUNDATION	£125,000
Borderline-Europe E.V	£34,902
Boston Children's Hospital	£925,638
Bristol Community FM	£30,000
British Friends of United Hatzalah Israel	£44,230
British Olympic Association	£27,125
Camp Simcha	£43,325

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Campaign Against Antisemitism	£40,000
Cancer Research UK	£755,000
Cattanach	£150,000
Central Synagogue London (United Synagogue)	£32,215
Centre For Advanced Rabbinics	£150,000
Centre for Christian Studies CUHK	£37,645
Centre for Effective Altruism	£30,000
Centre for Health Equity, Education and Research International Group AMKE	£36,252
Centro de Apoio Socio-Ambiental	£182,620
Chai-Lifeline Cancer Care	£30,416
Cleveland Clinic Philanthropy (UK) Ltd	£25,000
ClientEarth	£50,000
COLORINTECH CIC	£80,000
Community Security Trust	£83,650
Contact a Family	£25,000
Crisis Management Association CMA	£254,224
Crisis UK	£70,500
Da'aro Youth Project	£30,400
Dalaid	£155,270
Donate4Refugees	£29,100
Durban Jewish Social Services	£31,454
Early Years Scotland	£40,000
Elizabeth Finn Care	£40,000
Eudaimonia Medical Services	£58,844
Fairshare Educational Foundation	£25,000
Fenix - Humanitarian Legal Aid	£138,071
Fondazione Banco Alimentare Onlus	£35,819
foodKIND	£42,401
Foundation of the Massachusetts Eye and Ear Infirmary, Inc.	£288,827
Founders For Good Ltd	£400,000
FOXG1 Research Foundation Inc	£43,324
Free Movement Skateboarding	£51,854
Friends of Harvard University	£35,483
Friends of HEC Charitable Trust	£59,546
Friends of Yeshivas Torah Ohr	£215,508
Generation Pledge, Inc.	£36,103
Grace Saves Limited	£64,000
Granby Community Mental Health Group - Mary Seacole House	£30,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Greenpeace Environmental Trust	£45,000
Grief Encounter	£51,600
Guy's and St Thomas' Foundation	£50,000
Halev Limited	£62,500
Hand in Hand for Aid & Development	£277,753
Hasmonean High School Charitable Trust	£71,799
Healthbridge Medical Organization	£36,420
Holocaust Educational Trust	£69,000
Home-Start UK	£60,000
Horatio's Garden	£31,000
Humanrights360 Civil Non Profit Partnership	£39,514
Imperial College of Science Technology & Medicine	£125,000
Imperial War Museum	£50,000
Independent Doctors Association (IDA) - Germany e.V.	£65,242
Indigo Volunteers	£61,163
InterEuropean Human Aid Association Germany e.V.	£25,852
Intervolve International Volunteers	£23,343
Intouni (Into University)	£275,000
Irida Women's Centre (Irida), previously called Intervolve	£235,588
IsrALS - The Israel ALS Association	£40,000
JCWI	£40,000
Jewish Care	£1,132,150
Jewish Futures Trust Limited	£221,200
JLE	£624,600
Just Action	£60,413
Khora Community Centre	£72,769
King Solomon School Trust	£35,000
King's College London	£95,000
Kisharon	£91,670
Kitrinos Healthcare	£49,226
Kolektiva Pomoc	£30,763
Latin Elephant	£39,756
L'Auberge des Migrants	£279,073
Legal Centre Lesbos	£41,330
Lionel Rosenfeld (not a charity)	£250,000
London Business School	£33,333
London School of Economics	£49,334
LUISS – Libera Università Internazionale degli Studi Sociali Guido Carli	£429,827

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Luma Arles	£12,531,527
Maan Somali Mental Health Sheffield	£28,750
Magic Breakfast	£123,000
Mary's Meals	£30,000
Midlothian Sure Start	£54,525
Migrant Offshore Aid Station (MOAS)	£30,217
Mind Your Head (SCIO)	£37,271
Mizrachi (UK) Israel Support Trust	£190,000
Molham Volunteering Team E.V	£60,907
Multiple Myeloma Research Foundation	£38,676
Naima JPS	£200,000
Nepal Eye Program / Tilganga Institute of Opthamology	£76,181
NHS Charities Together	£26,770
No Name Kitchen	£85,938
Noa Girls	£110,400
Norwood Ravenswood	£105,433
OffeneArme e. V.	£72,967
One Happy Family	£34,540
One Parent Families Scotland	£60,000
One to One Children's Fund	£72,000
Outset - Contemporary Art Fund	£25,000
Parent-Infant Foundation Ltd	£35,000
Perichoresis NGO	£46,975
Policy Exchange Limited	£388,705
Pomozi.ba	£35,667
Pro Bono Economics	£100,000
Proactiva Open Arms	£26,017
Project Armonia	£39,333
Project Mama	£37,456
Project S.E.E.D. Limited	£46,600
RAPAR (Refugee and Asylum Seeker Participatory Action Research)	£39,000
Refugee 4 Refugees	£332,969
Refugee Info Bus	£26,730
Refugee Trauma Initiative Hellas	£92,217
Refugee Women's Centre	£80,866
Room To Read UK Limited	£100,000
Royal College of Surgeons of England	£800,000
Safe Passage International	£64,455
SAM Foundation	£30,948

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Say It Loud Club	£84,595
Seek Development	£165,896
Shine: Support and Help in Education	£349,385
Soho Parish School PTA	£25,000
Solidarity Now	£86,844
SOS Mediterranee	£82,881
St Antony's College in the University of Oxford	£313,100
St Paul's School	£62,500
Stichting Because We Carry	£220,724
Stitching Friends of Alpha	£79,053
Stichting Movement On The Ground	£228,462
Stiftung Ambulantes Kinderhospiz München	£45,451
Still I Rise	£45,806
Swedish Entrepreneurship Forum	£42,977
Syllogos Ethelonton Kilkis (OMNES)	£163,928
Tarjimly	£90,230
Tender Education and Arts	£25,000
Thames Hopsice	£25,000
The Breteau Foundation	£857,243
The Centre for Social Justice	£135,000
The Charles Kalms, Henry Ronson Immanuel College	£68,000
The City of London School Charitable Trust	£269,881
The Contemporary Art Society	£26,200
The Dallas Foundation	£40,000
The Dermatitis and Allied Diseases Research Trust	£30,000
The Entrepreneurial Refugee Network C.I.C.	£30,000
The Felix Project	£30,000
The Flying Seagull Project	£32,500
The Girls' Day School Trust	£241,500
The Grace Fund (TPCT)	£39,411
The Guide Dogs for the Blind Association	£36,500
The Hands Up Foundation	£295,000
The Hepworth Wakefield	£116,900
The International Institute for Strategic Studies	£50,000
The Jerusalem Foundation	£65,550
The Kensington & Chelsea Foundation	£55,000
The Legatum Institute Foundation	£83,667
The Licoricia of Winchester Appeal	£25,000
The Life You Can Save US	£123,886

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The Lotus Flower	£151,555
The Michael J. Fox Foundation for Parkinson's Research	£72,207
The National Gallery Trust	£25,000
The National Library of Israel	£727,273
The Open Bionics Foundation	£45,203
The Or Baruch Association	£25,000
The Oundle School Foundation	£56,835
The Parochial Church Council Of The Ecclesiastical Parish Of St Paul Crofton, Orpington	£35,000
The Prince's Trust	£50,000
The Principal and Fellows of the Manchester Academy and Harris College in the University of Oxford	£25,000
The Professional Teaching Institute	£25,025
The Queen's Nursing Institute Scotland	£30,000
The Royal Drawing School	£65,000
The Royal Marsden Cancer Charity	£50,150
The Royal Veterinary College	£25,000
The Sutton Trust	£30,000
The University of Nottingham	£97,500
The Warburg Charitable Trust	£40,000
The Warden And Scholars Of The House Or College Of Scholars Of Merton In The University Of Oxford	£30,427
Theirworld	£25,000
Tilganga Institute of Ophthalmology	£36,261
Transformation Church, Inc	£291,310
Ubuntu Women's Shelter	£40,000
UK Friends of Eretz Hemdah	£37,039
UK Friends of I.D.C.	£49,390
UK Jewish Film Ltd	£72,750
United Jewish Israel Appeal	£91,200
United Synagogue	£28,034
United World Schools	£53,400
University Jewish Chaplaincy	£50,000
University of Virginia	£29,386
UP - Unlocking Potential	£182,500
Velos Youth	£77,556
Verein FAIR	£224,111
Watershed Greece MKO	£125,307
Watershed Stiftung	£95,326
We Imagine If Ltd	£51,426

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Wellbeing of Women	£30,000
West London Zone	£55,000
Woman's Trust	£33,000
Women for Refugee Women	£42,075
Women Now for Development	£60,585
Working Chance	£34,000
World Food Programme	£94,153
WWF-UK	£27,000
Yavneh Olami	£146,404
Yeshivas Bircas HaTorah	£38,228
Young Roots	£47,000
Zataar Non Profit Organisation	£68,035

18. COLLECTIVE FUNDS

Fund Name	Description
!Khwa ttu Heritage Centre and Digital Archive	Raising funds for a South African charity which promotes and researches the history and culture of the San people.
Act For Cancer Foundation	Working to identify, promote and provide practical ways to safely access innovative treatments for cancer patients with hard-to-treat cancers or when standard treatment options have been exhausted.
Action for Education	Working in Athens, Chios and Samos in Greece to support and implement programmes that offer pathways into education and vocational training for displaced communities.
Acumen Fund UK Branch	Raising funds for a US charity which aims to fight poverty by investing in companies, leaders and ideas.
Alexander Haus EV	Raising funds in support of the Alexander Haus restoration and its educational and community activities.
ALLMEP UK	Raising funds in support of the US and French organisation Alliance For Middle East Peace, one of the largest and fastest-growing network of peacebuilding organisations.
Alvarez and Marsal Europe COVID-19 Response Fund	A Covid-19 response fund established to support charitable causes across EMEA which are helping to alleviate the impact of the pandemic on local communities.
AmazoniaAlerta Collective Fund	Raising funds in support of AmazoniaAlerta CIC, promoting a blockchain based application designed for the people of the Amazon to record and share, securely, anonymously and in real time, critical information on attacks on them and the forest including, land invasion, criminal fires, illegal mining logging, deforestation and assaults.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Amelie and Daniel Linsey Foundation	Working with local and international charity partners to provide aid and support to Sri Lankan communities in the wake of 2019's Easter attacks.
Angel Comedy Trust	Providing and promoting accessible live comedy, enabling and widening participation in comic writing and performance.
Art Action Change Collective Fund	Developing public art projects aiming at cultivating democratic dialogue in society.
Black Equity Fund	This fund has been set up as an interim charitable structure to support the Black Equity Organisation working to promote economic, political and social equity for Black people in Britain.
Bounce Together	Supporting the mental health and emotional wellbeing of children, adults and families through a mobile gaming application.
British Friends of Dunhuang	Raising funds to contribute to the conservation programme of the Mogao Caves in Dunhuang, China, and to promote awareness of the Dunhuang art and cultural heritage in the UK.
Calais Action	Grant making group supporting the refugee crisis in Europe, donating aid and providing support to displaced people.
Choose Love	Supporting refugees across Europe by ensuring that vital humanitarian aid reaches them when they need it the most. Choose Love achieves this by finding local organisations doing the most effective work, and providing funding for their projects – for everything from food and clothes to legal aid and psychosocial support.
CSJ Foundation Collective Fund	Supporting the CSJ Foundation (a UK non-profit) and its work to tackle poverty and related social problems.
Early Careers Foundation	Working to reduce the impacts of socioeconomic inequality amongst young people in the UK, and creating a more level playing field in the Early Careers job market through mentoring and other educational activities.
Etgar Miznon	Providing a kosher-certified school meal service to schools in need in London.
Farming the Future Collective Fund	Supporting and administering the A Team Foundation's Farming the Future grants programme, an alliance that aims to build a system of regenerative food production and land use that furthers social and environmental justice.
Fondation Art Explora	Supporting a number of arts programmes in the UK in collaboration with well-established cultural institutions, with a focus on audiences geographically and socially remote.
Fondation Maeght International Council Fund	Creating an international funding circle in support of the work of the French foundation Fondation Maeght, including but not limited to artwork restorations, artwork acquisitions, exhibitions funding, capital projects, facilities upkeep and

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	renovation, public programmes, outreach initiatives, concerts, performances and other cultural events.
Fund 4 Friendship Bench	Raising funds to support the work of a Zimbabwe non-profit, Friendship Bench, in supporting evidenced based mental health interventions, improving mental health awareness and community empowerment in Zimbabwe and beyond.
Future Foundations UK	A network for minoritised groups that work in philanthropy in the UK with the aim of tackling deep-seated racial inequalities within the UK.
Georgia's Fund	A memorial fund established to support children and research into Neuroblastoma cancer.
Grow	A life skills education programme, based at the Totteridge Academy, that exposes children to nature, teaches them about nutrition and provides a sustainable source of food for schools and the local community.
Gympanzees Collective Fund	Raising funds for a social enterprise in the UK that provides play, exercise and friendship to children and young people with disabilities, and takes their families out of isolation.
Harwich Kindertransport Memorial Appeal	Raising funds in support of the erection of a memorial statue in Essex commemorating Kindertransport and the associated educational activities.
High Wycombe Helping Others	Raising funds for programmes in aid of displaced communities in Europe.
Impact 100 London	A donor collective that gives charitable grants to London-based organisations working to benefit local women and girls.
International Organisation for Migration (IOM)	The UK charitable branch for the United Nations agency helping the migration process, and ensuring it's humane and orderly.
ISGAP UK	Raising funds for the Institute for the Study of Global Antisemitism and Policy (ISGAP), a US organisation dedicated to scholarly research into the origins, processes and manifestations of global antisemitism and of other forms of prejudice.
Kitchens with Compassion	Preparing and delivering free meals to those in need during the Covid-19 crisis, including NHS staff, vulnerable and elderly groups, children and families in London.
Lake Tanganyika Floating Health Clinic	Grant making to a US charity that addresses the problems of healthcare for isolated communities in the Lake Tanganyika area.
Legal Centre Lesbos	Supporting Legal Centre Lesbos AMKE, a Greek non-profit organisation showing solidarity and support with asylum applications on the island of Lesbos operating a legal clinic for refugees.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Lemon Tree Trust	Supporting the development of urban agriculture and greening innovation projects for refugees and displaced people, as a means of improving the food production and the well-being of these communities.
Lionel Rosenfeld Testimonial Fund	A fund that promotes advancement of religion via supporting Rabbi Lionel Rosenfeld in his retirement.
Longview Philanthropy Collective Fund	Supporting programmes to reduce existential risks, improve values and institutions for the long term, conduct prioritisation research and safeguard future generations.
Lynedoch Village	Fundraising to support the Sustainability Institute in South Africa, focused on education and community living.
Migrate	Raising funds in support of grassroots refugee organisations through art auctions.
Mission 44 Collective Fund	This fund has been set up as an interim charitable structure to support Mission 44 working to champion and empower young people from underserved groups to succeed through narrowing opportunity gaps in education, employment and wider society.
Moving Minds Alliance	A funders collaborative and network that aims to scale up the coverage, quality and financing of support for young people and families affected by crisis and displacement.
Ned's Fund	Supporting young people in need by funding UK charities that offer opportunities outside the boundaries of traditional education.
Nick's Fund	A memorial fund established to support services and facilities within the UK in their care of brain tumour patients and their carers, including research, palliative and end of life services.
Once a Year	Raising funds for a range of environmental and marine protection programmes in the Mediterranean Sea.
Percent Foundation	A fund set up to leverage technology in order to increase the amount of money going to UK charities.
Phoenix Court Works	Supporting a range of charitable causes and impactful programmes in the community of Somers Town in Camden and the "New Palo Alto" ecosystem across: Health and Wellbeing; Education and Inclusion; Climate and Environment.
Phone Credit For Refugees	Providing phone credit to refugees and displaced people separated from their families by war and conflict.
PJ Library in the UK	Distributing free books to children and families in order to educate them on the Jewish religion and Jewish culture.
Polly For Women (POLLY)	Raising funds in order to set up a free and confidential helpline, staffed by women, to serve as a first port of call for support for women and girls from age 11, or Year 7, up to age 99 and onward.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Prime Advocates Foundation	Providing legal and strategic support for social enterprises and charities.
Project5	Supporting the work of Project High 5 CIC helping to enhance the psychological wellbeing of health and social care workers across the UK.
RAAH fest fund	Raising funds in support of causes and organisations dedicated to putting an end to the refugee crisis, human trafficking and racial discrimination.
RefuAid	RefuAid provide interest free loans to refugees in the UK looking to requalify in their professions so that they can gain access to employment. Additionally, RefuAid also partner with a number of different language schools throughout the UK to offer free English tuition and support to refugees and asylum seekers so that they can gain access into further education or employment.
Refugee Community Kitchen	Providing hot nourishing food to displaced people in France and in the UK.
Refugee Legal Support	Supporting the work of a pro bono legal clinic for refugees in Athens, offering solidarity and support for asylum and family reunification cases.
Refugee Trauma Initiative	Providing programmes of psychosocial support to refugee families and children wherever the need arises in Europe, with a particular focus on northern Greece, and also providing training and psychosocial support to aid workers and volunteers.
Refugee Youth Service	Supporting programmes that aim to provide a safe space where young adults are able to seek the emotional and material support they need, in Greece and France.
Rehma Fund	A memorial fund supporting children's charities in the UK.
Relay for Refugees	Grant making to charities supporting the refugee crisis in Europe.
Resourcing Racial Justice	A coalition of people of colour, innovators, change makers, activists, artists and social leaders dedicated to social change, who established a UK-wide funding pool in order to support UK-based programmes working towards racial justice.
Rewriting Extinction Collective Fund	Raising funds for the promotion of the conservation protection and improvement of the physical and natural environment.
Roya Kabuki Friends & Family	Raising funds to support programmes providing high-quality care to children with Kabuki Syndrome.
Serapeum Sunday	Raising funds in support of the reconstruction and rebuilding of the Beirut disaster.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Soho Impact Support Fund	A relief fund established using donations from the senior team to support Soho House staff and their dependants, in order to relieve hardship during the Covid-19 pandemic.
Techfugees Charitable Fund	Raising funds in support of The Techfugees Foundation, a UK non-profit humanitarian organisation that brings together the digital tech sector, volunteering and partner community as a global digital collective to empower displaced communities with equitable access to information, education, health, work and inclusion in society.
Tej Kohli & Ruit Foundation	Supporting the Nepalese organisation Tej Kohli & Ruit Foundation Nepal toward a joint mission to cure patients of blindness and severe visual impairment through direct treatment interventions in Nepal and other countries where there is such need.
Tessa Jowell Foundation	A fund set up to inspire and accelerate the delivery of Baroness Tessa Jowell's two defining legacies: Early Years Development and Brain Cancer.
The 11 Foundation	Providing support and funding to established charities and institutions, and curating collaborations to help enable health related initiatives, community-led environmental schemes and the provision of opportunities for disadvantaged and vulnerable people.
The Breteau Collective	Raising funds to support the Breteau Foundation's charitable activities, including the provision of technology toolkits and educational workshops to disadvantaged children and educators worldwide.
The Degrees Collective Fund	This fund has been set up as an interim charitable structure to support The Degrees Initiative working for the advancement of the research of solar geoengineering and related technologies for the public benefit.
The Global Health 50/50 Collective Fund	Supporting the independent, evidence-driven Global Health 50/50 initiative to advance action and accountability for gender equality in global health.
The Hope Project	Situated on the Greek island of Lesbos, the group aims to empower refugees by offering aid to those who arrive on the island as well as providing access to programmes of social support.
The Life You Can Save UK	The UK arm of the US charity working to provide relief for the poorest people in the world by liaising with and supporting other highly effective charities.
The Lotus Flower	Raising funds for The Lotus Flower CIC, who support displaced women and women who have been affected by conflict in Kurdistan, by offering a variety of educational and skills-based programmes.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The Make My Money Matter Collective Fund	Supporting and accelerating Make My Money Matter Limited's people-powered campaign, by educating and engaging UK consumers about how to ensure their pensions are invested in line with their personal values.
The Matrix Causes Fund	A barristers' giving circle, raising funds to support organisations which promote access to justice, equality or sustainability.
The Ned Staff Impact Fund	A relief fund established to support The Ned's staff and their dependants in order to relieve financial hardship during the Covid-19 pandemic.
The Office Of Displaced Designers	Making grants to partner refugee programmes and organisations in Europe.
The Oliver's Wish Foundation	A memorial fund raising funds for charities focused on supporting babies, children and young people.
The Paavan Popat Foundation	A fund that holds and promotes a range of fundraising appeals for general charitable purposes.
The Richard Cann Wildlife Foundation	A memorial fund raising funds for the education, conservation and protection of the Orangutan species and its habitats.
The Shamaazi Foundation	The Shamaazi Foundation helps to bridge the gap between charity and technology, fundraising over the last ten nights of Ramadan via the platform MyTenNights and distributing donations to registered charities working across the UK and abroad.
The SKR Legacy Collective Fund	A memorial fund set up in the memory of the celebrated author and advisor on education Sir Ken Robinson, continuing his legacy and work through initiatives in education.
The University of Toronto UK Fund	This fund supports the education and research endeavours of the University of Toronto, with research such as exploring cleaner forms of energy, reimagining the design and infrastructure of cities, and creating new technologies for environmentally sustainable societies.
The World Reimagined	Set up to recognise and honour the people who were enslaved in the Transatlantic Slave Trade and their descendants via a mass participation art and education project.
The Worldwide Tribe	Bringing a voice to those who have been silenced by conveying the humanity of the refugee crisis via social media, film and through holding talks and workshops.
Travalyst Collective Fund	Raising funds for Travalyst Limited, a non-profit global alliance working to bring about the systemic changes needed in order for sustainable travel to become mainstream.
Weareone: Collective	Establishing a collaborative network for change makers and innovators working in the refugee crisis.
Wild Philanthropy UK	Raising funds for a US charity designed to protect at-risk ecosystems and support vulnerable communities in East Africa.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Wishio Collective Fund	Raising funds via the Wishio online fundraising platform for general charitable purposes.
World Food Programme	The UK charitable branch for the United Nations agency supporting food provision and nutrition in developing countries.

19. GRANTS DISTRIBUTION BY COUNTRY – List of Countries to >£25k distributed

Country	Amount
Austria	£337,806
Belgium	£172,315
Bosnia	£83,136
Brazil	£200,582
Canada	£31,956
Czech Republic	£29,477
Finland	£51,314
France	£15,031,867
Germany	£703,286
Greece	£3,174,100
Hong Kong	£867,325
Ireland	£76,387
Israel	£1,112,110
Italy	£595,327
Nepal	£112,442
Netherlands	£618,997
Poland	£37,238
Serbia	£66,140
Slovakia	£25,002
South Africa	£89,244
Spain	£154,260
Sweden	£59,760
Switzerland	£406,807
Tanzania	£31,685
UK	£24,806,525
USA	£2,585,288

20. INCOME RECEIVED BY COUNTRY – List of Countries from >£25k received

Country	Amount
Austria	£590,632

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Canada	£256,407
Channel Islands	£852,444
Denmark	£37,313
France	£44,415
Germany	£1,099,284
Hong Kong	£70,120
Ireland	£60,521
Isle of Man	£35,714
Israel	£52,873
Luxembourg	£877,357
Monaco	£26,789
Netherlands	£114,642
Singapore	211,422
Spain	£44,654
Switzerland	£7,568,645
UK	£35,799,355
USA	£4,483,766