



**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

Charity Registration No: 1099682  
Company Registration No: 04677253  
(England and Wales)

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**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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**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

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**Auditors**

Haines Watts (City) LLP

Statutory Auditors

69-73 Theobalds Road

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**Solicitors**

Farrer & Co

66 Lincoln Inn Fields

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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)

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## **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

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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

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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/>

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- <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.

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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 Lesbos, 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 Lesbos. 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



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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 to 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.

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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

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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

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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.

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### **- 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:

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**- 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 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.

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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.

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## 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
	<b>80,388,470</b>	<b>93,635,294</b>
Expenditure on Charitable Activities	(52,782,695)	(52,560,864)
Realised and Unrealised (loss)/gain on investment assets	19,448,253	(997,633)
<b>Net Income transferred to total funds</b>	<b>47,054,028</b>	<b>40,076,797</b>
Total Funds at 1 July 2020	141,053,738	100,976,941
Net surplus for the year	47,054,028	40,076,797
<b>Total Funds at 30 June 2021</b>	<b>188,107,766</b>	<b>141,053,738</b>

### 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.



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**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.

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**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.

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**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.

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**PRISM THE GIFT FUND**

Charity Registration number 1099682

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## **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.

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**PRISM THE GIFT FUND**

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- 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

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**PRISM THE GIFT FUND**

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- 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

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**PRISM THE GIFT FUND**

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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



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**PRISM THE GIFT FUND**

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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.

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**PRISM THE GIFT FUND**

Charity Registration number 1099682

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**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

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**PRISM THE GIFT FUND**

Charity Registration number 1099682

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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 large, stylized 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 £
<b>Income from</b>					
Donations	1	0	79,136,865	<b>79,136,865</b>	<b>91,177,322</b>
Other income	2 & 10	1,057,087	0	<b>1,057,087</b>	<b>2,111,477</b>
Investments	2 & 10	0	194,518	<b>194,518</b>	<b>346,495</b>
<b>Total</b>		<b>1,057,087</b>	<b>79,331,383</b>	<b>80,388,470</b>	<b>93,635,294</b>
<b>Expenditure on</b>					
Charitable activities		1,121,705	51,660,990	<b>52,782,695</b>	<b>52,560,864</b>
<b>Total</b>		<b>1,121,705</b>	<b>51,660,990</b>	<b>52,782,695</b>	<b>52,560,864</b>
<b>Net gain on investments</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net gain/(loss) on revaluation of fixed asset investments</b>		<b>0</b>	<b>19,448,253</b>	<b>19,448,253</b>	<b>(997,633)</b>
<b>Net Movement in Funds</b>		<b>(64,618)</b>	<b>47,118,646</b>	<b>47,054,028</b>	<b>40,076,797</b>
Total Funds brought forward at 1 July 2020		<b>1,199,101</b>	<b>139,854,637</b>	<b>141,053,738</b>	<b>100,976,941</b>
<b>Total Funds carried forward at 30 June 2021</b>		<b>1,134,483</b>	<b>186,973,283</b>	<b>188,107,766</b>	<b>141,053,738</b>

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 £
<b>FIXED ASSETS</b>			
Property Investment	5	4,764,000	4,764,000
Other Investments	5	147,791,312	101,514,707
<b>Total</b>		<b>152,555,312</b>	<b>106,278,707</b>
<b>CURRENT ASSETS</b>			
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)
<b>NET CURRENT ASSETS</b>		<b>35,552,454</b>	<b>34,775,031</b>
<b>NET ASSETS</b>		<b>188,107,766</b>	<b>141,053,738</b>
Unrestricted funds	8 & 10	1,134,483	1,199,101
Restricted funds	8 & 10	186,973,283	139,854,637
<b>TOTAL FUNDS</b>		<b>188,107,766</b>	<b>141,053,738</b>

The financial statements were approved by the Board on 29 March 2022 and signed on its behalf by:



James Libson

Trustee

Company number 04677253

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**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
<b>Net cash inflow from operating activities</b>	<b>47,091,028</b>	<b>41,213,097</b>
(Increase) in fixed asset investments	(46,276,605)	(19,452,483)
<b>Net cash (outflow) from investing activities</b>	<b>(46,276,605)</b>	<b>(19,452,483)</b>
<b>Increase/(decrease) in cash at bank</b>	<b>814,423</b>	<b>21,760,614</b>

## **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.

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**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.



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**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**

	<b>2021</b>	<b>2020</b>
		<b>as restated</b>
	<b>£</b>	<b>£</b>
Individuals' donation income	55,569,359	76,320,594
Collectives' donation income	23,567,506	14,856,728
<b>Total</b>	<b>79,136,865</b>	<b>91,177,322</b>

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

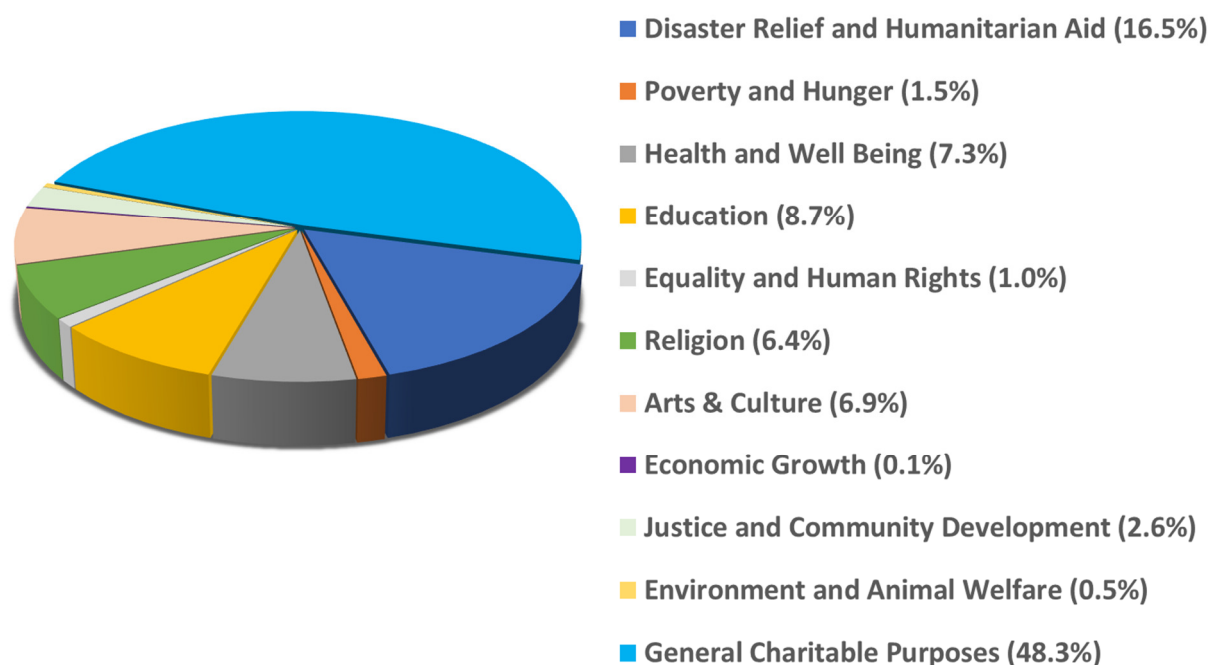
**PRISM THE GIFT FUND**

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
<b>Total</b>	<b>194,518</b>	<b>346,495</b>

**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
<b>Total</b>	<b>1,057,087</b>	<b>2,111,477</b>

**PRISM THE GIFT FUND**

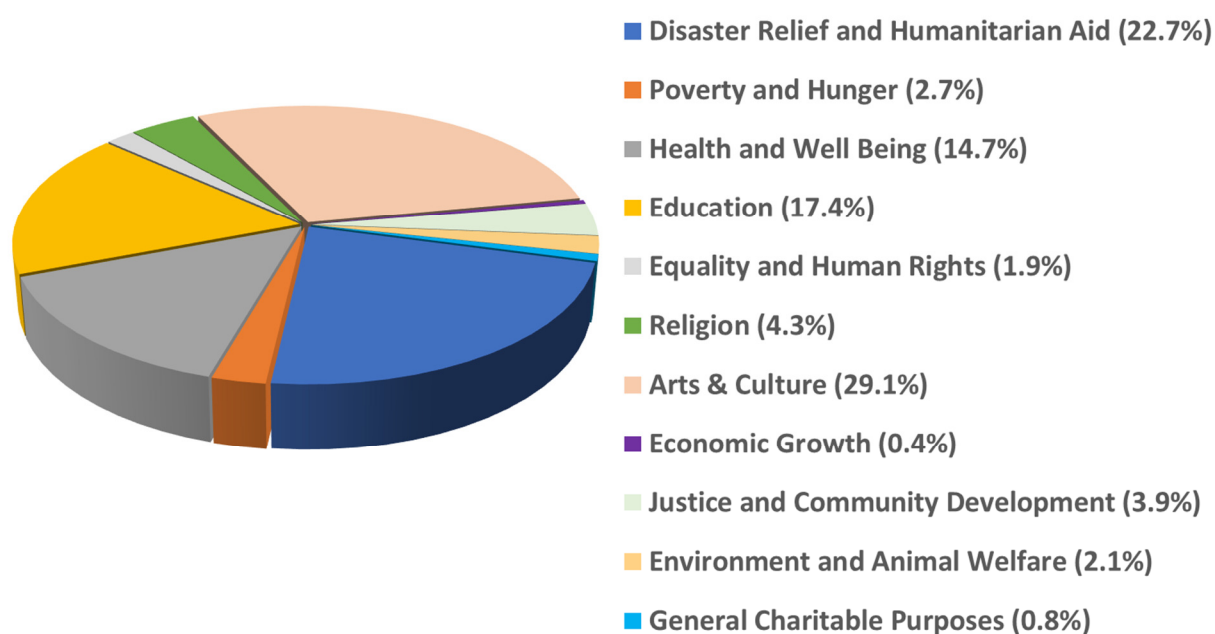
Charity Registration number 1099682

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 £
<b>Direct charitable expenditure</b>		
Management and administration costs	1,162,895	1,096,131
Governance costs	15,000	15,000
<b>Total</b>	<b><u>1,177,895</u></b>	<b><u>1,111,131</u></b>

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.

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**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**

	<b>Restricted £</b>	<b>Total £</b>
Fair value at 01 July 2020	4,764,000	4,764,000
Fair value at 30 June 2021	<b>4,764,000</b>	<b>4,764,000</b>

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.

<b>Listed investments – restricted fund</b>	<b>Total £</b>
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
<b>Fair value at 30 June 2021</b>	<b>147,791,312</b>

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**

	<b>2021</b>	<b>2020</b>
		<b>as restated</b>
	<b>£</b>	<b>£</b>
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
	<b>1,962,755</b>	<b>1,459,755</b>

**7. LIABILITIES DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
		<b>as restated</b>
	<b>£</b>	<b>£</b>
Short term creditor	30,000	30,000
Social Impact Loan	1,030,000	490,000
	<b>1,060,000</b>	<b>520,000</b>

**8. FUNDS**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2021</b>	<b>Total 2020 as restated</b>
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	<b>1,134,483</b>	<b>186,973,283</b>	<b>188,107,766</b>	<b>141,053,738</b>
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
	<b>1,134,483</b>	<b>186,973,283</b>	<b>188,107,766</b>	<b>141,053,738</b>

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**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.



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**PRISM THE GIFT FUND**

Charity Registration number 1099682

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**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

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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

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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

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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

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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

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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

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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**

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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**

<b>Fund Name</b>	<b>Description</b>
!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.



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**PRISM THE GIFT FUND**

Charity Registration number 1099682

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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

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	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.

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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.

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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.

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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.

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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.

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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

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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