



TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2022

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	PAGE
Report of the Trustees	3-23
Independent Auditors' Report	24-27
Statement of Financial Activities	28
Balance Sheet	29
Cash Flow Statement	30
Notes to the Accounts	31-60

PRISM THE GIFT FUND

Charity Registration number 1099682

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

20 Gloucester Place

London

W1U 8HA

Registered Charity Number 1099682

Company Registration number 04677253

Principal bankers

Coutts & Co

440 Strand

London

WC2R 0QS

Auditors

Haines Watts

Statutory Auditors

69-73 Theobalds Road

London

WC1X 8TA

Solicitors

Farrer & Co

66 Lincoln Inn Fields

London

WC2A 3LH

Trustees

Mr. A Ahmed MBE (resigned 01 November 2022)

Mr. A Collard (appointed 01 September 2022)

Mr. J Libson

Ms. P Lovell

Mr. C Mesquita

Ms. T Reddings (resigned 08 February 2022)

Mr. M Ridley

Lord D Popat

Ms. J Winston (resigned 01 November 2022)

Mr. J Gold

Ms. S Clare (appointed 08 December 2022)

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

REPORT OF THE TRUSTEES

The Trustees are pleased to present their annual report and audited financial statements of Prism the Gift Fund (“Prism”) (“the Charity”) (“the Company”) (“the charitable company”) (“the group”) for the year ended 30 June 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

PRINCIPAL OBJECTIVES AND ACTIVITIES OF PRISM THE GIFT FUND

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

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

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

— Providing Collective Fund services — charitable, finance and governance infrastructure to groups who want to create brands or projects of a charitable nature. Prism lends its charitable expertise as well as its charity number, administration and due diligence services to these groups. Structurally, Prism is one charity with multiple restricted funds that rely on operational partnerships with individual founders of either DAFs or Collective Funds.

The gap in funding in the charitable sector continues to grow as a result of the impact of Covid-19, Brexit, the war in Ukraine and the global economy. It is increasingly incumbent on major donors to continue to give and those that have not begun their philanthropic journey, to consider giving.

Prism's growth continued through to Year end June 2022 with donation income of £112,839,212. This illustrates the continued growth and a significant increase in clients in both the Donor Advised Fund and Collective Fund operations. Prism has continued to offer a resilient, highly responsive and efficient operation.

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

In addition to these restricted funds, Prism educates the professional advisory community in understanding the philanthropy landscape in the hope that the HNWI individuals and families that they service will be encouraged to engage in the sector. Several of these presentations and sessions have taken place over the past financial period and, as a consequence, private client practitioners have increased their referral level and underlying dialogue with Prism around philanthropy. Most of these, were all face to face in offices with the added advantage of other regions in the country being able to participate by Zoom.

The lunch and learns in the financial year July 2021- June 2022 were at the following firms:

- Sinclair Gibson, September 2021
- BDB Pitmans, October 2021
- Brown Advisory, October 2021
- Smith & Williamson, October 2021
- Sanlam, November 2021
- Mishcon de Reya, November 2021
- Macfarlanes, December 2021
- Mulberry Bow, January 2022
- Payne Hicks Beach, January 2022
- Netwealth, February 2022
- Julius Baer, March 2022
- Strabens Hall, June 2022

Prism also runs a broader public engagement events programme in order to facilitate dialogue amongst stakeholders and also introduce new ideas around philanthropy to Prism's broader network. In May 2022, Prism hosted The Prism Conference which was originally tabled for May 2020 and delayed due to Covid.

On 11 May 2022, Prism welcomed almost 200 people to Wellcome Collection in London, to host the inaugural Prism Conference, with the aim of hosting stimulating discussions around philanthropy. The aim of the conference was to reach new audiences within the sector, getting them to consider embarking on a philanthropic journey, in the hopes of increasing the number of those giving significantly to the charity sector at a time when it's arguably never been more needed.

Sponsored by Lombard Odier, Mishcon de Reya and BDO LLP, the event included a keynote talk by philanthropist Stuart Roden, who delivered a dynamic session on how his wealth of experience spanning business and personal ventures has influenced his philanthropic journey. The following three panel discussions covered a variety of topics including; how to assess impact and output, the necessity for private client advisers to initiate conversations around philanthropy, and finally a conversation amongst inspiring individuals each contributing their own personal experiences into how they started on their philanthropic journey.

Overall, Prism is incredibly proud to be a convener for philanthropists and private client advisers, creating a space for open discussion and sharing of ideas around philanthropy. Prism's mission is to increase the flow of funds into the sector. Prism will continue to promote these meaningful conversations and act as an educator across the private client sector, to encourage dialogue around

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

philanthropy in the hopes that more will start their journey and do so with an effective structure, a Donor Advised Fund and the right expertise.

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

- Article in Burlington Magazine, January 2022
- PCD Webinar on importance of CSR/Corporate Giving, September 2021
- A panel at Spear's Wealth Insight Forum, September 2021

The objective of Prism is to help support the charitable sector by encouraging philanthropy and distributing more funds to charities. Prism has had continued growth over the last few years, and has achieved this through educating individuals and intermediaries about charitable giving. As a consequence, these people and organisations have been referring clients to Prism. In addition, clients refer new clients. This combined with an efficient, swift and responsive service has meant that Prism has continued to develop. The Trustees have agreed that its future aims remain the same: to offer an excellent service, to encourage giving into Prism and onward to charities. One of the important aspects is to increase donations out and, as can be seen from the accounts, this level has been maintained for another year.

This year, Prism again created a summary of the accounts ended June 2021 that was used as a marketing tool and educative tool. This document has been widely read and highly commended.

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

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

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

The Charity is very grateful to all its donors, without which the Charity could not continue and provide support to the various organisations who require funding. A portion of the donations received by Prism are assets, generally a portfolio of shares. The portfolios of cash and shares are managed by independent investment advisors. The portfolios are reviewed by the Finance and Investment Committee of the Board of Prism, taking into account recommendations from the relevant donor and also any pre-existing independent management arrangements. These assets are held for a period, until such time when the donors consider it necessary to liquidate the assets to make payments to their designated causes.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The following award has been won:

Gold in the Philanthropy Advisor of the Year category in the Citywealth Magic Circle Awards.
May 2022

The organisation's voluntary income in the year, including investment income and fees, was £114,868,419 (2021 - £80,388,470), while its charitable expenditure in the year totalled £57,595,458 (2021 - £52,782,695). Overall, Prism has continued to make significant impact to a number of charitable organisations throughout the past year.

Prism uses ten main impact areas to categorise its charitable grants distributed all over the world. These are a combination of the United Nations' Sustainable Development Goals (UN SDGs), charitable objectives according to UK law (CO), and humanitarian actions during natural disasters and manmade crises. These segregated goals help us to effectively assess the impact our charitable distributions have, further demonstrating the range of effective giving models which Prism offers.

Categorising our impact into these funding areas also highlights how we best achieve our mission of increasing the flow of funds into the charitable sector through our charitable administrative services. Furthermore, Prism's niche collective fund model, widely supported by donors and experts in the philanthropy field, has enabled groups of individuals and organisations to raise funds efficiently and give to charities globally. The broad range of programmes that our collective funds have supported over the past year varies greatly among the impact areas, including emergency grants in response to the war in Ukraine, humanitarian aid in refugee crises and projects promoting community cohesion, medical research and access to education.

During the past year, Prism was able to provide funding and support to various organisations and groups operating globally. We are highlighting below some of this work across eight impact areas.

Humanitarian Aid

Throughout the year, Prism, via the collective fund Choose Love, granted a total of £360,000 to UK registered charity, **Humanitas**. Established in 2006 to support the world's most disadvantaged individuals by delivering medical and humanitarian aid, Humanitas responds to refugee crises on the ground by providing emergency treatment alongside long-term professional support. In response to the Russian invasion of Ukraine in February 2022, Prism's funds contributed to Humanitas' Ukraine support, which delivered food and medical supplies across the border from Romania to Ukraine, over three instalments of £50,000, £160,000 and £150,000 consecutively distributed across March, April, and May 2022. More specifically, this grant funding was restricted for the organisation's operational, staffing and programmatic costs to cover everything from medical supplies, food for distribution, staff on the ground including translators, a nurse and a doctor, to the cost of transport fuel for three vehicles delivering aid which Humanitas estimates to have reached thousands of patients and refugees. Between March and May 2022, Prism's funds enabled the charity to undertake 13 medical missions into Ukraine, delivering surgical equipment directly to three hospitals in and around the regional hospital in Ivano-Frankivsk—a vital hub in Ukraine for transporting supplies to hospitals in war zones. The team also delivered food and essential supplies to 14 displacement centres and 14 orphanages around this region, as well as providing food and essential living supplies for Ukrainian families living in temporary accommodation on the Romanian border.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Prism made a grant of £252,914 to **GlobalMedic (The David McAntony Gibson Foundation)**, a registered Canadian charity that has been providing life-saving disaster relief and humanitarian aid since 2002. Having responded to 240 disasters and conflicts in 80 countries through the provision of emergency support, GlobalMedic has reached over 4 million people in need. GlobalMedic has also been delivering vital work on the ground supporting Ukrainian refugees, families, and internally displaced individuals across Ukraine, Romania, Moldova and Slovakia since March 4th, 2022. Prism's funds contributed to the organisation's emergency response efforts in Ukraine by covering operational and administrative costs. GlobalMedic's professional Rapid Response Teams and on-the-ground collaboration with local agencies in neighbouring countries facilitated cross-border distributions and humanitarian assistance in several Ukrainian cities including Kyiv, Kharkiv, Lviv, Odesa and Lutsk. This response includes an Emergency Food Programme in Romania and Moldova, supporting kitchens providing warm meals within mainland Ukraine and on the border, and distributing food hampers to families in need, the provision of protection services that offer shelter and child-friendly spaces to families on the move, WASH services, non-food items (NFIs) including hygiene products, mattresses and medical items that include trauma and primary healthcare supplies. Between March and August 2022, Prism's funds allowed Global Medic to reach 80,272 beneficiaries with the distribution of 14,576 food kits, 3,628 hot meals, 1,751 hygiene kits, 219 medical kits and over 1,737 NFIs.

During the year, Prism donated a total of £505,192 to **Islamic Help**, a UK registered charity that provides a range of support services in Global South countries – including emergency aid to those affected by humanitarian disasters, long term livelihood support programmes in the aftermath of such disasters, and care for orphans and children in disadvantaged communities. Prism's grants were split between 12 different projects that Islamic Help runs in various areas: community development, education, livelihood support, medical care, orphan and childcare, and water provision. An example of one of the main projects this grant has supported was the implementation of a mobile clinic providing free optical health checks and dispensing free glasses and medication to Rohingya refugees in Bangladesh; in November 2021, the clinic's optician team was able to examine 992 patients (490 Male and 502 Female) with an average of 38 patients daily. Treatment was provided for a range of conditions, including Age-Related Macular Degeneration (AMD), Cellulitis, CMV Retinitis, Eye Occlusions, Colour Blindness and Diabetic Macular Edema Keratoconus. Furthermore, Prism's funds contributed towards the funding of a mobile container school for Syrian refugee children living in remote refugee camps in Jordan. The children are provided breakfast at the school, which incentivises their caregiver to bring them to the school; and they are taught about their rights, as per the UN Convention on the Rights of the Child (1989). The school provides two sessions and sees over 60 children daily, with teachers reporting significant improvement, especially amongst children who were previously unable to read and write.

End Poverty and Hunger

Between September and December 2021, Prism made four donations totalling £119,759 to **Crisis UK**, a national charity for people experiencing homelessness. Crisis UK helps people directly out of homelessness, and campaigns for the changes needed to solve the problem altogether. Prism's donations contributed towards Crisis UK's Intensive Case Management workers at the Skylight London Centre, where all beneficiaries are allocated a Lead Worker helping to find a suitable accommodation option for each guest and to end homelessness. During the year, as we transitioned

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

towards 'normal' life and lockdown restrictions eased, the organisation's frontline staff continued to support those experiencing homelessness. Over the period of Christmas 2021, for the first time, the team extended the Crisis Hotel into January 2022, allowing beneficiaries more time to work with the charity's Christmas Case Management team. Crisis UK reported that 74% of guests from its 2021 Christmas Hotel were able to leave the streets and move on from homelessness for good. Throughout the year, 7,329 people were seen sleeping rough in London, and approximately 4,000 people were referred to the Crisis Skylight London centre.

Good Health and Well Being

In September 2021, Prism made a donation of £1,020,566 to one of the world's leading medical universities operating in Sweden, the **Karolinska Institute**, also noted for many of the Nobel laureates having been awarded in medicine. A significant contribution to the improvement of human health, this donation was restricted to the ALASCCA study and research platform, with the aim to develop precision guided treatment increasing the chance of cure, and to reduce side effects of colorectal cancer (CRC). Even with improved treatment, colorectal cancer is the third most common cancer in Sweden and 30-40% suffer from severe relapses. In addition to conducting clinical trials, the research platform will enable almost unlimited opportunities for further studies of signalling pathways and biomarkers and, thereby, lead to significant improvement of future prevention, diagnostics and prognostics of CRC, an important next step towards precision medicine. Prism's funding was used to establish the technical infrastructure around the platform and employ the research team to drive and accelerate the programme which includes database construction, bioinformatic organisation and processes set-up, biobanking and setting up processes for fair and transparent review and withdrawal processes. The research planned for the next five years will putatively lead to high impacts on patient outcomes as well as build unique national research resources for future potential bold and cutting-edge studies of colorectal cancer.

Throughout the year, Prism granted a total of £560,134 to the **Tej Kohli and Ruit Foundation**, a Nepalese registered organisation supporting programmes relating to eye health for disadvantaged people in Nepal. In accordance with their mission to effect social and economic change in the Global South, the Tej Kohli and Ruit Foundation works to prevent cataract blindness, a cause and consequence of extreme poverty. Dr Sanduk Ruit, a renowned ophthalmologist and eye surgeon as well as co-founder of this organisation, has pioneered a unique eye-surgery technique that does not require any stitches and where the patient is often free to leave the hospital the following day. Prism's grants were used to provide corrective surgeries for cataract blindness to low-income, rural communities in Nepal, as cataract blindness is pervasive in the country, and there are only 8.4 ophthalmologists per 1 million people. Specifically, this funding has been restricted for the organisation's programmatic costs in relation to the surgical operations and other related administrative expenses. Overall, Prism's contribution has enabled over 11,000 corrective surgeries between November 2021 and May 2022, in partnership with seven different hospitals in various regions in Nepal.

Education

In March 2022, Prism made a donation of £200,000 to **Teach First**, a UK registered charity that works to create equality in education throughout England and Wales. Prism's contribution was the first

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

instalment of a £540,000 grant to the organisation to implement a two-year pilot programme to attract and place 150 Black STEM teachers and leaders into the classroom. The funding was first used to commission research to understand the barriers and solutions to attracting and recruiting Black STEM teachers to learn why there are so few Black teachers in the field. A key takeaway from the research was that while salary was the most important consideration, the location and other lifestyle benefits of the schools in which they were placed, were important factors for Black STEM students and graduates considering entering the teaching profession. For many polled, teaching was seen as a 'second-choice' career, and some participants expressed that they face additional pressures from their families, and so a higher salary is a necessity. They also expressed concerns about the lack of diversity in the teaching profession and not wanting to be the only Black teacher at their school. A lack of diversity in school senior leadership teams also contributed to anxieties. Those from Black backgrounds in the STEM field agreed that representation matters, but stated that the most important criterion in a teacher is passion rather than race. In addition to the research project, Prism's funds were mainly spent on hiring and paying the salaries of the four new Recruitment Officers involved in marketing campaigns and events related to recruiting for Black STEM teachers into the Training Programme. Overall, Prism's grant has enabled Teach First to successfully recruit 45 Black STEM candidates who started the Training Programme at schools around the UK in summer and fall 2022.

Environment and Animal Welfare

In January 2022, Prism made a donation of £52,492 to the **Baltic Salmon Fund**, a Sweden based NGO, established to promote long term sustainable management of wild salmon and sea trout stocks in the Baltic Sea and waterways. The organisation's main aim is to protect the threatened fish population by limiting fishing on weak stocks, and also co-fund initiatives and partnerships with organisations working on conservation in the Baltic Sea. Prism's donation for the organisation's core running costs has enabled the lease of additional fishing grounds to reduce the number of salmon traps along the coast, so that the fish can have a chance to recover from several serious threats - disease, poison, environmental changes and obstacles in the form of hydropower. As part of its active participation in the steering group for the Fishing Forum Conference, the Baltic Salmon Fund engaged with several authorities, environmental organisations and leading representatives in the field, which resulted in consultations and working groups with a view to further collaborations in the near future. The focus of the organisation on outreach is key to achieving environmental success while working within the national strategy for fisheries and in partnership with the relevant authorities, in order to positively impact the migratory behaviour and survival of Atlantic salmon.

Justice and Community Development

During the year, Prism granted to the French non-profit organisation **ECPAT France (End Child Prostitution, Child Pornography And Trafficking for sexual purposes)** a total of £244,152 in quarterly instalments. Founded in 1997, ECPAT France -member of the ECPAT International Network- is present in 11 countries and exists to prevent and protect children and unaccompanied minors (UAMs) from sexual abuse, sexual exploitation and trafficking in France and abroad by creating awareness, raising campaigns, developing knowledge through field and evidence-based research to advocate for policies with decision-makers at national and international level, and supporting at-risk children with legal aid and psychosocial support. Prism's restricted funding covered the organisation's operational

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

and programmatic costs between September 2021 and June 2022, contributing to its project in Calais which protected UAMs by ensuring their access to legal and psychosocial support, assisting child protection professionals with capacity-building and staff training, and advocacy actions. Prism's funds helped ECPAT France assist 268 UAMs in Calais, organise 14 external camp activities for 79 participants, which included therapeutic and socio-educational activities, facilitate 72 referrals to UK organisations assisting UAMs, and support 152 with psychosocial and legal services. Furthermore, the organisation's advocacy actions included leading a report to the Council of Ministers of the European Court of Human Rights (ECHR) and providing the Monitoring Committee of ECHR with an assessment of the situation of UAMs in the Pas-de-Calais region. Overall, ECPAT France has played a key role in coordinating important child protection actors with UAMs working group, coordinating a meeting with the child protection services and the writing of joint communications with its partners at national level.

Between December 2021 and May 2022, Prism made four grants totalling £750,000 via the collective fund Black Equity Fund to the **Black Equity Organisation (BEO)**, a newly founded UK registered charity. Prism, via its effective collective fund model, helped incubate the Black Equity Organisation, while the founders of the organisation were finalising the set-up arrangements for the charity, which was successfully launched in May 2022. The Black Equity Organisation has been established as a national civil rights group to advance justice and equity for black people in Britain. The charity's focus is on economic empowerment, bettering education and health outcomes, combating racial discrimination and improving representation across society, as well as ensuring housing access and opportunities for black Britons across the country. The donations from Prism were used to fund the core functions and activity of the Black Equity Organisation, contributing to its overall vision to realise the empowerment, self-determination and welfare of Black people in the UK, and to be a credible and effective catalyst for dismantling structural racism within British society.

Art & Cultural Heritage

Between July 2021 and June 2022, Prism made nine donations totalling over £4.9 million to **Art Explora**, a French registered foundation founded in 2019 by entrepreneur Frédéric Jousset. Art Explora is an international foundation that inspires new encounters between arts and audiences, encouraging new forms of access, participation and engagement with arts and culture, and pushing boundaries with digital technology and mobile programmes. The organisation mainly works in partnership with artists, cultural organisations and communities, exploring all art forms, and creating unforgettable cultural experiences for everyone. Prism's grants contributed towards the ongoing construction of the ARTEXPLORER Museum Boat, the first ship-museum that will travel across the oceans to offer original artistic experiences to the public in 15 Mediterranean countries. The first official presentation of the project was held on May 19th, 2022 in Marseille, France, which will also host the first stop-over of the boat-museum. Furthermore, Prism's funds were used for the MuMo project, forming Art Explora's collaboration with the Centre Pompidou to create a museum truck that travels the roads of France to engage with people across the country. Created by award-winning designer Hérault Arnod in partnership with artist Krijn de Koning, the truck has enabled works of modern and contemporary art from the Centre Pompidou to travel to several regions in France.

In September 2021, Prism awarded a grant of £105,000 to the French foundation **Fondation Marguerite et Aimé Maeght (Fondation Maeght)**, via the collective fund Fondation Maeght

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

International Council Fund. Established in 1964, Fondation Maeght is a museum of modern art on the Colline des Gardettes, a hill overlooking Saint-Paul de Vence in the southeast of France, and is home to one of the largest collections of modern art in Europe, featuring paintings, sculptures, drawings and graphic works by renowned 20th-century figures including Diego Giacometti, Wassily Kandinsky, Barbara Hepworth, and Joan Miró. Prism's grant directly supported the cleaning and repainting of an important work of art from the foundation's collection, Penetrable, by the late French-Venezuelan artist Jesus Soto. Additionally, the funds were used to cover part of the transport expenses of the foundation's summer exhibition: The Giacometti, a Family of Creators. Loans came from all over Europe, and it was the first time this group of artists from the same family was presented to the public together. As a result, the exhibition attracted over 90,000 visitors in six months between July 2021 and January 2022, which was a new attendance record for the gallery.

Sustainable and Peaceful Economic Growth

In October 2021, Prism made a grant of £95,000 to **Pro Bono Economics**. Established in 2009 as a UK registered charity, Pro Bono Economics, uses economics to empower the social sector and increase wellbeing across the UK. The organisation combines project work for individual charities and social enterprises, providing a mix of advice, analysis and evidence-building with policy research designed to drive systemic change. Prism's unrestricted grant contributed towards core costs of the organisation, supporting a great year of progress for Pro Bono Economics. The charity reported that its Services team engaged with more than 100 unique charities over the course of the year and its newly established Research & Policy team published 16 reports and nine shorter blogs in support of the Law Family Commission on Civil Society. The organisation garnered media coverage – with more than 260 mentions across the trade press and the national news media during the year, thus helping to generate debate around the role of the social sector, and spread the message about the importance of understanding the impact of charity activity.

Future Plans

Prism hopes to maintain and further build on the developments made in 2021-2022. However, we are cognisant of the continuing challenges raised by the war in Ukraine and Cost of Living Crises to the charitable sector and to donors, and so it remains unclear as to the year ahead in terms of donation income. Applications to awards continue alongside development of interesting events.

Note - a list of the Collective Funds that operated as a restricted fund under the auspices of Prism the Gift Fund between 1 July 2021 and 30 June 2022 can be found in note 17 to the accounts. The total amount of funds raised by these entities during this period was £30,391,698. As can be seen from the summary of their activity, these groups vary from humanitarian work particularly focused on the current refugee crisis in Europe, to providing support to overseas charities, to groups raising funds in memory of a family member.

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

assets accepted into the Charity which will increase its ability to increase the flow of funds into the charitable sector.

FURTHER INFORMATION**DAFs**

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

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

- Profile

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

- Process

- Prism assesses the wishes of the donor both for the short and long term, including full due diligence of the suggested investments the donor has identified.
- If acceptable, a restricted fund is created (as well as a contract with the donor concerned detailing scope of how Prism and the donor will interact) in the name of the donor.
- Relevant tax reliefs are applied for upon completion of appropriate paperwork by the donor.
- Prism provides the donor with a relationship manager who will act as a key contact, and receive email or phone call requests for disbursements or actions around the restricted funds.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

- Upon receipt of a request, the relevant due diligence will be carried out to satisfy Prism and the Trustees that the recipient is bona fide. The donor receives quarterly and annual summaries including investment reports on the discretionary funds to act as a clear summary of their giving.
- Prism provides a summary to the donor of contributions to the restricted fund to be used on any tax returns as applicable.

Collective Fund

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

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

- Profile

- Two potential Founders of a fund have set up a project which seeks to educate and train refugees currently in the UK and in Greece to increase their employability at the same time they are having their asylum claims processed.
- The Founders have recruited qualified teachers to provide the training but they do not have the personal capital to fund this in perpetuity.
- The Founders have contacted some existing charities who work in similar areas and the local authority, but they are unable to incorporate the programme into their current service provisions so they would like to set up their own organisation.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

- The Founders would like to fundraise through a registered charity in order to benefit from Gift Aid, and also to have the project monitored by a regulated charitable entity going forward.

- Process

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

FUNDRAISING REGULATIONS

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

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

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

During the year, Prism received no complaints in relation to fundraising activities carried out either by Collective Fund founders or their staff and volunteers. Prism also has a privacy policy in place shared with and applied to all its Collective Funds to ensure protection of donor data and compliance with the applicable laws. As per the said policy, our collective funds do not share any of their donor data with other charities or companies.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

FINANCIAL OUTCOME FOR THE YEAR

A summary of the results for the year and the resources deployed at 30 June 2022 is:

	2022	2021
	£	£
Unrestricted Income	1,696,631	1,057,087
Restricted Income	113,171,788	79,331,383
	114,868,419	80,388,470
Expenditure on Charitable Activities	(57,595,458)	(52,782,695)
Realised and Unrealised (loss)/gain on investment properties	(2,124,000)	-
Realised and Unrealised (loss)/gain on investment assets	(8,019,451)	19,448,253
Net Income transferred to total funds	47,129,510	47,054,028
Total Funds at 1 July 2021	188,107,766	141,053,738
Net surplus for the year	47,129,510	47,054,028
Total Funds at 30 June 2022	235,237,276	188,107,766

Public Benefit

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

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

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

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

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

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

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

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

BOARD OF TRUSTEES

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

The Board currently stands as follows:

- Mr. A Ahmed MBE (resigned 01 November 2022)
- Mr. A Collard (Appointed 01 September 2022)
- Mr. J Libson
- Ms. P Lovell
- Mr. C Mesquita
- Ms. T Reddings (resigned 08 February 2022)
- Mr. M Ridley
- Lord D Popat
- Ms. J Winston (resigned 01 November 2022)
- Mr. J Gold
- Ms. S Clare (Appointed 08 December 2022)

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

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

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

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

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

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

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

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

RESERVES

The Board's reserves policy is to maintain a minimum level of operating costs in light of the predominant risks to the organisation, specifically a fall in donation income and clients. The Board has reviewed the current unrestricted reserves of the Charity and considers that the level is sufficient but not excessive, so as to safeguard the Charity from financial risk and unforeseen expenditure, such as a shortfall in income or rising core costs. The Charity has unrestricted reserves to cover 12 month's fixed operation costs.

As at the year end, the Charity holds £812,573 (2021: £1,134,483) in unrestricted funds, of which an estimated £792,000 (2021: £nil) can only be realised by disposing of property fixed assets held for investment purposes. The Charity's level of unrestricted income and funds carried forward have historically been relatively small compared to its total income. This is as reflection of the Charity's relatively low cost base for which such funds are required. However, overall unrestricted funds have risen steadily over the last 5 years as the Charity has continued to grow, and this period encompasses periods of high uncertainty as a result of Brexit, Covid-19, and the outbreak of conflict in Ukraine.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Unrestricted funds are regularly reviewed internally by the trustees, as disclosed in the Trustees' report to ensure they remain adequate. The level of readily available unrestricted funds have increased after the reporting year, and it is the Trustees' intentions to ensure that this continues in the future.

RISK

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

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

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

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

Risk management

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

COVID 19

Quite the contrary to any adverse impact on donation income as a result of COVID 19, donation income grew significantly to June 2022.

The Trustees recognised that there was a risk in the ability of the staff of the organisation to carry out their work effectively as a result of COVID 19. During the year in light of the imposition of lockdowns in the UK, all staff had the ability to work remotely and did so effectively. Today the staff work at least 3-4 days in the office.

Related parties

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

where a Trustee has a pre-existing relationship, the Trustees are required to disclose the potential conflict of interest and are removed from any decision making in respect of support provided. This is minuted in the relevant board meeting. Every trustee also completes a conflict of interest policy annually.

INVESTMENT POLICY

1. Introduction

- 1.1 Prism the Gift Fund is a registered charity whose mission is to increase the flow of funds into the charitable sector by creating efficiencies wherever we can. Prism's focus is on effective administration of the giving by individuals, collectives and foundations, making significant gifts to organisations all around the world. Prism provides Donor Advised Funds, Collective Funds and Foundation Administration services.
- 1.2 Prism holds approximately £174,600,328 (2021: £147,791,312) of investment assets, most of which are Donor Advised Funds in respect of which the Fund receives an investment suggestion from the relevant Donor. The funds are invested pending distribution for charitable purposes over extended periods with the intention that capital growth and income will increase the volume of funds available for distribution and allow sustainable grant making capabilities. When a donor suggests a portfolio and/or investment manager, the Finance and Investment Committee of the board of Prism will review the structure and sign off to ensure it is acceptable to the Charity. Monthly and quarterly valuations are produced for the Finance and Investment Board (and the donor). The Board meet quarterly to review all valuations and take any appropriate action.
- 1.3 The Collective Funds receive funds and distribute for charitable purposes within a relatively short time period and as a result these funds are held principally in the form of cash, bank deposits and other highly liquid instruments.
- 1.4 Prism has by its very nature a wide range of charitable objectives in terms of distributions and is also not restricted by geography or sector.

2. Investment Objectives

- 2.1 Prism seeks to produce the best long term financial return within an acceptable level of risk for the bulk of the assets, referred to as the 'financial investments'.
- 2.2 The investment objective for the financial investments is to generate a return of inflation plus 3.5% over the long term after expenses. This should allow the Fund to maintain the real value of the assets pending distribution. There is no requirement to generate income specifically to fund grants, since all of the financial assets are available for distribution.
- 2.3 Prism adopts a total return approach and is indifferent between income and capital gains over the long term.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

3. Risk

3.1 Attitude to Risk

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

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

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

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

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

3.2 Assets

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

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

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

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

4. Governance

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Investment advisers

Prism works with a range of investment advisers including:

1	AJ Bell - 4 Exchange Quay, Salford Quays, Manchester M5 3EE, UK
2	Area One Farms - 1670 Bayview Ave. Suite 501. Toronto, ON M4G 3C2, Canada
3	Barclays - P O Box 8, 13 Library Place, St Helier Jersey, JE4 8NE, UK
4	Bedrock Asset Management - 33 Glasshouse Street, W1B 5DG, London, UK
5	Canaccord Genuity Wealth Management - 9th floor, 88 Wood Street, London, EC2V 7QR, UK
6	Capital Asset Management - One College Hill, London, EC4R 2RA, UK
7	Cazenove Capital - Schroder & Co. Limited, 1 London Wall Place, London, EC2Y 5AU, UK
8	Coltrane Asset Management - Morgan Stanley Fund Services, The Observatory, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland
9	Coutts&Co - 440 Strand, London, WC2R 0QS, UK
10	Evelyn Partners - 25 Moorgate, London, EC2R 6AY, UK
11	Goldman Sachs - Plumtree Court, 25 Shoe Lane, London, EC4A 4AU, UK
12	GPIM Limited - 80 Coleman Street, London, EC2R 5BJ, UK
13	Hargreaves Lansdown - One College Square South, Anchor Road, Bristol, BS1 5HL, UK
14	Indus Capital Partners - 888 Seventh Ave, 26th Floor, New York, New York 10019, USA
15	JNE Partners - 35 Park Lane, London, W1K 1RB
16	JP Morgan - 60 Victoria Embankment, London EC4Y 0JP
17	Lansdowne Partners - 15 Davies Street, London, W1K 3AG
18	LGT Wealth Management - 14 Cornhill, London EC3V 3NR
19	Lombard Odier - Queensberry House, 3 Old Burlington Street, London, W1S 3AB, UK
20	London and Capital Asset Management - Two Fitzroy Place, 8 Mortimer Street, London, W1T 3JJ
21	Marylebone Lane Partners - 2nd Floor, 35 Portman Square, London W1H 6LR
22	Maseco Private Wealth - Burleigh House, 357 Strand, London, WC2R 0HS, UK
23	Nanook Energy Advisors LLP - 45 Holmes Road, Kentish Town, London, NW5 3AN
24	Quilter Cheviot Investment Management - Senator House, 85 Queen Victoria Street, London, EC4V 4AB, UK
25	Rathbone Investment Management - 8 Finsbury Circus, London EC2M7AZ, UK
26	Schroder Investment Management - 1 London Wall Place, London EC2Y 5AU
27	State of Israel Bonds - Computershare, PO Box 7067, 31 Adelaide St, ON M5C 3G3, Ontario, Canada
28	Stonehage Fleming Wealth Planning - 15 Suffolk Street, London, SW1Y 4HG, UK

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

29	Theleme Partners - 15 Davies St, London, W1K 3AG
30	Thesis Unit Trust Management Ltd - PO BOX 3733, Wootton Bassett, Swindon, SN4 4BG
31	Tresidor Investment Management - 55 New Bond Street, London, W1S 1DG
32	Tribe Impact Capital - One Carter Lane, London EC4V 5AN, UK
33	UK Agricultural Finance - 42-44 Avenue de la Gare, L-1610, Luxembourg
34	Vanguard UK - 4th Floor, The Walbrook Building, 25 Walbrook, London, EC4N 8AF
35	Walker Crips Investment Management - Old Change House, 128 Queen Victoria Street, London, EC4 4BJ, UK
36	Waverton Investment Management - 16 Babmaes Street, London, SW1Y 6AH, UK
37	Y-Tree Limited - 2 Stephen Street, London, W1T 1AN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

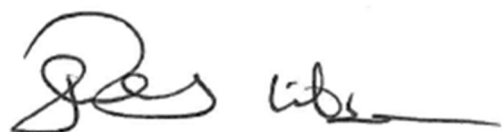
STATEMENT OF DISCLOSURE TO AUDITORS

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

AUDITORS

As part of regulatory guidance, the board is considering their auditors for next year as it is appropriate to review auditors periodically.

By order of the Board

A handwritten signature in dark ink, appearing to read 'James Libson', written in a cursive style.

James Libson
Trustee

29 March 2023

INDEPENDENT AUDITORS' REPORT TO MEMBERS OF PRISM THE GIFT FUND

Opinion

We have audited the financial statements of Prism the Gift Fund (the "charitable company"), ("the Charity"), ("the company") for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

The Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities, set out on pages 22-23, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We gained an understanding of the legal and regulatory framework applicable to the Charity and the industry in which it operates, and considered the risk of acts by the Charity that were contrary to applicable laws and regulations, including fraud. We discussed with the Trustees the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

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

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

Use of our report

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



Daley Tyndale FCCA
Senior Statutory Auditor
For and on behalf of
Haines Watts
Chartered Accountants and Statutory Auditors
69-73 Theobalds Road
London WC1X 8TA

Date: 29 March 2023

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from					
Donations	1	-	112,839,212	112,839,212	79,136,865
Other income	2	1,696,631	-	1,696,631	1,057,087
Investments	2	-	332,576	332,576	194,518
Total		1,696,631	113,171,788	114,868,419	80,388,470
Expenditure on					
Charitable activities		1,571,571	56,023,887	57,595,458	52,782,695
Total		1,571,571	56,023,887	57,595,458	52,782,695
Net (loss)/gain on revaluation of investment property		(637,200)	(1,486,800)	(2,124,000)	-
Net gain/(loss) on revaluation of fixed asset investments		-	(8,019,451)	(8,019,451)	19,448,253
Transfer of funds	21	190,230	(190,230)	-	-
Net Movement in Funds		(321,910)	47,451,420	47,129,510	47,054,028
Total Funds brought forward at 1 July 2021		1,134,483	186,973,283	188,107,766	141,053,738
Total Funds carried forward at 30 June 2022		812,573	234,424,703	235,237,276	188,107,766

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

The notes on pages 31 - 60 form part of these accounts.

PRISM THE GIFT FUND

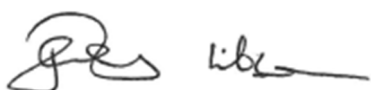
Charity Registration number 1099682

Company Registration number 04677253

BALANCE SHEET AT 30 JUNE 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Property Investment	5	2,640,000	4,764,000
Other Investments	5	174,600,328	147,791,312
Total		177,240,328	152,555,312
CURRENT ASSETS			
Debtors	6	1,854,908	1,962,755
Cash at bank and in hand		57,350,661	34,649,699
Total		59,205,569	36,612,454
Creditors: amounts falling due within one year	7	(1,208,621)	(1,060,000)
NET CURRENT ASSETS		57,996,948	35,552,454
NET ASSETS		235,237,276	188,107,766
Unrestricted funds	8	812,573	1,134,483
Restricted funds	8	234,424,703	186,973,283
TOTAL FUNDS		235,237,276	188,107,766

The financial statements were approved by the Board on 29 March 2023 and signed on its behalf by:



James Libson

Trustee

Company number 04677253

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net movement in funds	47,129,510	47,054,028
Non cash donations	(31,830,564)	(27,673,902)
Revaluation of investment property	2,124,000	-
Revaluation of fixed asset investments	8,019,451	(19,448,253)
(Increase)/Decrease in debtors	107,847	(503,000)
Increase in creditors	148,621	540,000
Net cash inflow/(outflow) from operating activities	25,698,865	(31,127)
Cash flows from investing activities		
Purchases of fixed asset investments	(13,186,095)	(19,541,901)
Sale of fixed asset investments	10,188,192	20,387,451
Net cash inflow/(outflow) from investing activities	(2,997,903)	845,550
Increase/(decrease) in cash at bank	22,700,962	814,423
Cash at start of the year	34,649,699	33,835,276
Cash at the end of the year	57,350,661	34,649,699

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

Accounting policies

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

Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

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

The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

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

Assessing indicators and impairment

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

Key sources of estimation uncertainty

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**Funds Structure**

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

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

Donation income recognition

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

Investment income recognition

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

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

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

Fixed asset investments

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

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

Realised gains and losses

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**Provisions**

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

Financial instruments

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

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

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

(ii) Other receivables

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

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

(iii) Other payables

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

Foreign exchange

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**Going concern**

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

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

1. INCOME FROM DONATIONS

	2022	2021
	£	£
Individuals' donation income	82,447,514	55,569,359
Collectives' donation income	30,391,698	23,567,506
Total	112,839,212	79,136,865

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

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

Disaster Relief and Humanitarian Aid	£14,688,762
Poverty and Hunger	£937,598
Health and Well Being	£3,595,004
Education	£5,261,337
Equality and Human Rights	£4,012,891
Religion	£625,760
Arts & Culture	£3,520,577
Economic Growth	£962,226
Justice and Community Development	£1,292,458
Environment and Animal Welfare	£1,044,592
General Charitable Purposes	£76,898,007
TOTAL	£112,839,212

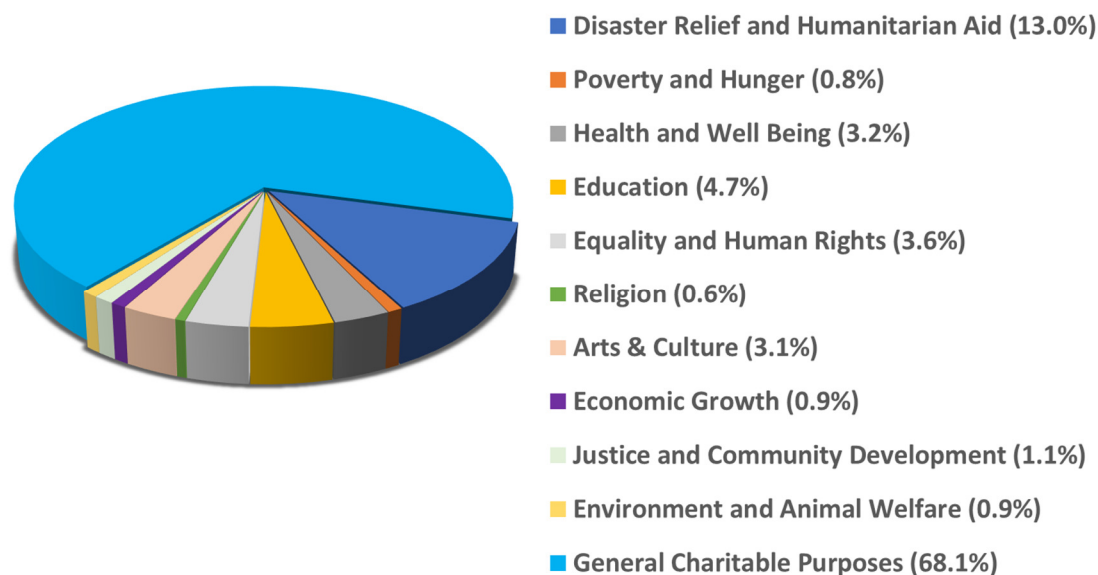
PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)

Donation Income received split by Impact Area:

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

	2022	2021
	£	£
Interest and dividend receivable	332,576	194,518
Total	332,576	194,518

Other Income

	2022	2021
	£	£
Other Income	207,113	203,748
Prism Admin Fees	1,489,518	1,177,895
Foreign Exchange Adjustment	-	(324,556)
Total	1,696,631	1,057,087

PRISM THE GIFT FUND

Charity Registration number 1099682

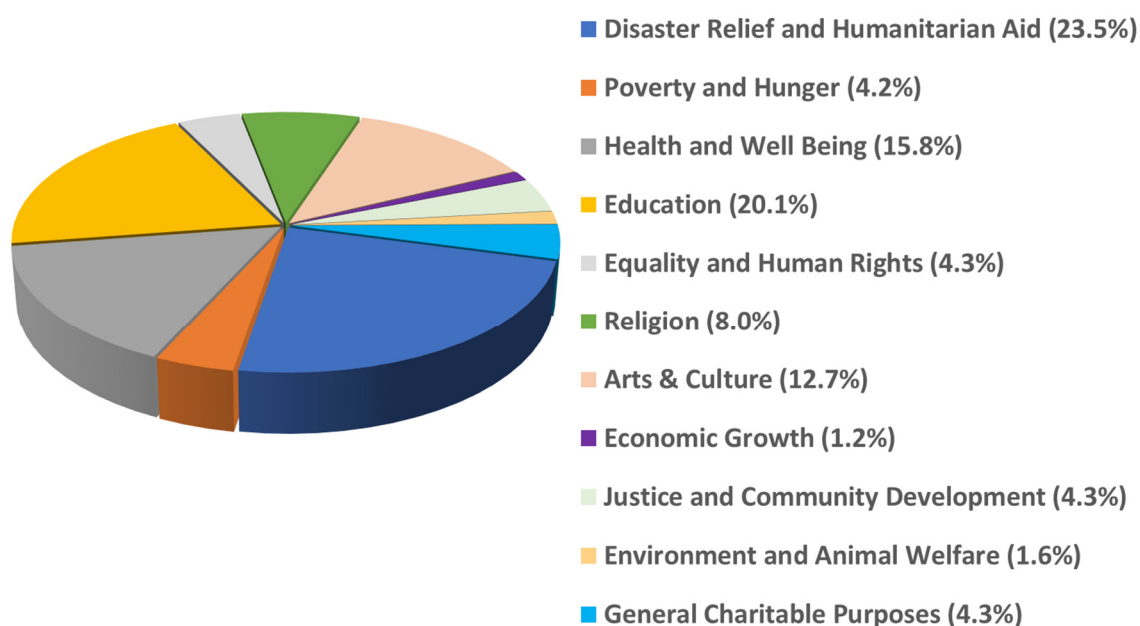
Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**3. CHARITABLE EXPENDITURE**

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

Disaster Relief and Humanitarian Aid	£13,140,976
Poverty and Hunger	£2,355,836
Health and Well Being	£8,851,689
Education	£11,248,319
Equality and Human Rights	£2,413,181
Religion	£4,505,729
Arts & Culture	£7,114,555
Economic Growth	£661,667
Justice and Community Development	£2,396,627
Environment and Animal Welfare	£915,848
General Charitable Purposes	£2,419,460
TOTAL	£56,023,887

Charitable Expenditure split by Impact Area:



PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**Direct charitable expenditure – Other Costs**

	2022	2021
	£	£
Management and administration costs	1,556,571	1,106,705
Governance costs	15,000	15,000
Total	<u>1,571,571</u>	<u>1,121,705</u>

Governance costs are fees of £15,000 (2021: £15,000) payable to the Auditors for audit fees and other accounting services. Management and administration costs include office rent, donation administration and other office costs.

No payments are made to Trustees.

4. NET INCOME FOR THE YEAR

	2022	2021
	£	£
The net income for the year is stated after charging:		
Auditors' remuneration	<u>15,000</u>	<u>15,000</u>

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

5. FIXED ASSETS

<u>Fixed asset property investment</u>	Unrestricted	Restricted	Total
	£	£	£
Fair value at 01 July 2021	-	4,764,000	4,764,000
Fair value movement	(637,200)	(1,486,800)	(2,124,000)
Transfer between funds	1,429,200	(1,429,200)	-
Fair value at 30 June 2022	<u>792,000</u>	<u>1,848,000</u>	<u>2,640,000</u>

The charitable company purchased a property in April 2012.

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)

<u>Listed investments – restricted fund</u>	<u>Total</u>
	<u>£</u>
Fair value as at 01 July 2021	147,791,312
Additions in the year	45,016,659
Disposals in the year	(10,188,192)
Fair value movement	(8,019,451)
Fair value at 30 June 2022	<u>174,600,328</u>

The value of the holdings has been disclosed at their fair value on 30 June 2022.

Included in investments held at the balance sheet date was:

	2022	2021
	£	£
Bonds	11,469,403	11,552,774
Equities	23,119,061	16,811,226
Hedge Funds	83,418,262	67,905,931
Mixed Portfolio	56,593,602	51,521,381
Total	<u>174,600,328</u>	<u>147,791,312</u>

6. DEBTORS

	2022	2021
	£	£
Rent debtor	66,767	39,520
Rent deposit	33,025	33,025
VAT repayment due	21,168	24,300
Social Impact Loan	1,001,000	961,000
Other debtor -Gift Aid	732,948	904,910
	<u>1,854,908</u>	<u>1,962,755</u>

Social Impact Loan

RefuAid, a collective fund operating under the auspices of Prism, run an interest-free lending programme dedicated to helping refugees in the UK complete their training and licencing so they can work in their field in the UK. The 'Access Loan scheme' provides people who have claimed asylum in the UK an opportunity to return to their previous career with an interest-free loan that covers the

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)

cost of requalification. As part of RefuAid's scheme, Prism receives funding via social impact loans by entering into social investment agreements with funders supporting this programme.

The scheme is operated as following:

Street UK CIC is an ethical lender that has partnered with RefuAid, to provide the loan provision and administration. All the contracts with the beneficiaries, administered by Street UK CIC, include clear repayment terms and the loan payment arrangement details. Street UK CIC holds a separate bank account per funder so that the repayment arrangements are operated appropriately. The beneficiaries pay their loans back to Street UK CIC, who in turn return the funds to Prism, so the original funders can be repaid. However, some funders may choose not to be repaid and to instead recycle their loan back into the scheme, in which case Street UK CIC keeps the funds and loans them again to new beneficiaries of the RefuAid loan programme.

7. LIABILITIES DUE WITHIN ONE YEAR

	2022	2021
	£	£
Short term creditor	30,000	30,000
Social Impact Loan	1,145,000	1,030,000
Other creditors	33,621	
	1,208,621	1,060,000

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

8. FUNDS

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)

	DAF	Collective	Total restricted funds	Unrestricted funds	Total
Balance at 01 July 2020	106,899,639	32,954,998	139,854,637	1,199,101	141,053,738
Income	55,763,877	23,567,506	79,331,383	1,057,087	80,388,470
Expenditure	(16,829,894)	(34,831,096)	(51,660,990)	(1,121,705)	(52,782,695)
Investment value changes	19,448,253	-	19,448,253	-	19,448,253
Balance at 30 June 2021	165,281,875	21,691,408	186,973,283	1,134,483	188,107,766
Income	82,780,090	30,391,698	113,171,788	1,696,631	114,868,419
Expenditure	(22,603,607)	(33,420,280)	(56,023,887)	(1,571,571)	(57,595,458)
Investment value changes	(9,506,251)	-	(9,506,251)	(637,200)	(10,143,451)
Transfer between funds (Note 21)	(190,230)	-	(190,230)	190,230	-
Balance at 30 June 2022	215,761,877	18,662,826	234,424,703	812,573	235,237,276

9. OPERATING LEASE COMMITMENTS

	2022	2021
--	------	------

At 30 June 2022 the Charity has the following annual commitments under operating leases expiring as follows:

Land and buildings:

Less than 1 year	-	£90,000
2-5 years	-	-
Over 5 years	-	-

The charitable company entered into a 10-year lease at the premises shown as its registered office with effect from November 2011, which expired in November 2021. A new 5-year lease was entered into in November 2022. However, as at the charitable company's year-end no commitment existed.

10. TRUSTEES REMUNERATION

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

11. STAFF COSTS

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

12. STATUS

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**13. CAPITAL COMMITMENTS**

The Trustees are not aware of any capital commitments.

14. CONTINGENT LIABILITIES

The Trustees are not aware of any contingent liabilities.

15. RELATED PARTY TRANSACTION

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

15.2 PRISM ADMINISTRATION LIMITED

Prism the Gift fund was founded by Anna Josse and Gideon Lyons. They are both directors and shareholders of Prism Administration Limited. Prism Administration Limited has a contract with Prism the Gift Fund to run its operations. The services provided by Prism Administration Limited are provided at fair market value. In the year to 30 June 2022 fees of £1,489,518 (2021: £1,106,705) were paid to Prism Administration.

Prism Administration Limited provides a range of support services including:

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

16. DONATIONS MADE

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

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

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

For Collective Funds, Prism is reviewing grant requests as they arise, working with partners in the UK or other countries to ensure a project is delivered efficiently and in line with UK charitable Law. As described above, there is ongoing reporting and independent auditors as well as key team members

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)

carrying out visits to key projects annually.

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

The following is a list of grantee entities that received grants of £25,000 and above:

To	Amount
01 Founders	£100,000
Aalto University Foundation	£43,260
ACCESS	£160,000
Action For Stammering Children	£35,000
ActionAid	£58,223
Acumen Fund, Inc.	£90,000
Advance Advocacy and Non-Violence Community Education	£45,000
Afghan Association Paiwand Ltd	£35,622
Ahavat Shalom Charity Fund	£822,314
Aish Hatorah UK Limited	£25,900
Al Mustafa Welfare Trust	£394,666
Albanian Rehabilitation Centre for Trauma and Torture (ARCT)	£25,216
Alleyn's School	£750,000
Alzheimer's Research UK	£225,000
Animals Asia Foundation	£100,000
Art Explora	£4,993,270
Association ALLMEP EUROPE	£29,950
Association of Afghan Healthcare Professionals-UK	£47,213
Association of Muslim Schools	£50,000
Asthma and Lung UK	£31,000
Asylum Seekers Information Services Team (A.Ss.I.S.T.)	£41,583
Attika Human Support	£60,550
Avocats sans Frontières France	£27,120
Baby Basics UK	£26,000
Baltic Salmon Fund	£52,492
Baobab Experience	£38,075
Barking & Dagenham Youth Zone	£25,000
Barnardo's	£328,516
Barnet Youth Zone	£25,000
Better Days Greece	£157,687

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Birmingham Royal Ballet	£50,000
Black Equity Organisation (BEO)	£750,000
Blue Marine Foundation	£125,000
Brighton & Hove Food Partnership	£55,000
British Friends of Tzohar	£34,000
British Refugee Council	£26,500
Buttle UK	£40,000
Callactivit	£46,074
Cancer Research UK	£261,000
Caritas Austria	£175,212
Cattanach	£125,000
Center for Health Equity, Education and Research International Group	£39,194
Central Synagogue London (United Synagogue)	£28,030
Centre For Advanced Rabbinics	£100,000
Chai-Lifeline Cancer Care	£33,210
Charity Global (UK) Limited	£45,000
Chazak Limited	£50,000
Children on the Edge	£57,641
Colindale Communities Trust	£52,500
Community Security Trust	£164,000
Congolese Community of Greece	£68,487
Coram Children's Legal Centre Limited	£30,000
Crisis Management Association CMA	£274,257
Crisis UK	£119,759
Da'aro Youth Project	£50,445
Dalaid	£109,297
Different & Equal	£36,888
Disrupt Foundation	£541,987
Drop in the Ocean	£46,234
Early Years Scotland	£40,000
Earth Species Project	£41,116
Economic, Social and Cultural Rights in the UK (Trading as Justice Collaborations)	£50,000
ECPAT France	£244,152
Equal Rights Beyond Borders e. V.	£32,516
Eudaimonia Medical Services (EMS)	£106,778
Fairshare Educational Foundation	£25,000
Farmerama Radio Ltd	£46,000
Faros Elpidas	£119,561

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Fenix Humanitarian Legal Aid	£164,102
Folkowisko	£47,703
Follicular Lymphoma Foundation	£36,800
Fondation Art Explora (under Prism the Gift Fund)	£770,539
Fondation Marguerite et Aimé Maeght	£105,000
Food For All (Ukraine)	£37,744
FoodKIND	£71,921
Foundation for Jewish Heritage	£26,000
Foundation for Somalia	£46,650
Founders For Good Ltd	£82,231
Free Movement Skateboarding	£34,263
Free Your Mind CIC	£30,000
Friends of Bnei Akiva (Bachad)	£75,000
Friends of HEC Charitable Trust	£55,417
Friends of Yad Sarah	£26,250
Friends of Yeshivas Torah Ohr	£110,786
FUCAE	£46,202
Fundacia ReFOCUS Media Labs	£100,815
Fundacja w Stronę Dialogu	£64,286
Future Youth Zone Barking and Dagenham	£25,000
Gabriel Project Mumbai	£68,000
Genderdoc-M	£34,293
Give It Forward Today	£51,100
Global Generation	£25,000
Global Health 50/50 (GH5050)	£95,289
Glocal Roots	£51,542
Governing Council of the University of Toronto	£74,341
Grace Labs Limited	£60,000
Greenpeace Environmental Trust	£40,000
Hampshire Hospitals Charity	£26,272
Hand in Hand for Aid and Development	£98,906
Harwich Kindertransport Learning and Memorial Trust Ltd	£34,000
Hasmonean High School Charitable Trust	£495,750
HIAS, Inc.	£87,559
Home-Start UK	£60,000
Human Relief Foundation	£213,476
Humanitas Charity	£360,000
HumanRights 360	£82,970
Imperial College of Science Technology & Medicine	£155,893

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

IndiGo Volunteers	£48,210
Institute for Middle East Understanding (IMEU)	£44,334
InterEuropean Human Aid Association Germany e.V.	£28,939
International Foundation for Muslim Theology	£35,435
IntoUniversity	£137,500
Islamic Help	£505,192
Islamic Relief Worldwide	£224,416
James' Place Charity	£56,016
Jamie's Farm	£50,000
Joint Council for the Welfare of Immigrants (JCWI)	£50,000
Jewish Book Council	£112,000
Jewish Care	£1,178,005
Jewish Learning Exchange (JLE)	£710,800
Jnetics	£28,000
Johannesburg Jewish Helping Hand	£51,800
Just Action	£55,226
Justice Collaborations	£50,000
JW3 Development	£127,476
Kabuki Syndrome Foundation	£102,789
Karolinska Institute	£1,020,566
Kav LaOved - Worker's Hotline	£45,440
Kedma – for Social & Educational Equality in Israel	£45,895
Kids for Kids	£25,000
King Solomon School Trust	£34,600
King's College London	£150,000
Kisharon	£35,600
Kolektivna Pomoć (Collective Aid)	£123,167
Landworks	£25,000
L'Arche	£40,000
Limmud	£35,000
Little Village	£58,767
Living Streets (The Pedestrians Association)	£50,000
London School of Economics	£102,663
London School of Jewish Studies	£27,000
Magen David Adom UK	£133,000
Maggie Keswick Jencks Cancer Caring Centres Trust	£100,000
Magic Breakfast	£112,000
Mary's Meals	£41,250
Médecins Sans Frontières (UK)	£62,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Medical Volunteers International e.V.	£34,591
Medico International e.V.	£50,000
Melissa Network for Migrant Women in Greece	£114,150
Mental Health Innovations	£65,000
Microloan Foundation	£25,000
Midlothian Sure Start	£54,525
Migrant Offshore Aid Station (MOAS) UK	£100,000
Migrants Organise Ltd	£50,000
Mind Your Head (SCIO)	£28,232
Mizrachi (UK) Israel Support Trust	£241,800
Mousetrap Foundation for the Arts	£48,016
Multiple Myeloma Research Foundation	£37,178
Muslim Youth Helpline	£75,000
My Israel	£27,500
Nadacia Integra	£194,598
Naima JPS	£250,000
National Portrait Gallery	£30,000
National Zakat Foundation	£230,416
National Zakat Foundation (NZF)	£500,000
Nepal Eye Program, Tilganga Institute of Ophthalmology	£75,159
New Israel Fund	£64,000
Noah's Ark - The Children's Hospice	£255,500
Nomada	£42,679
NoNameKitchen	£50,047
Norwood Ravenswood	£504,183
Nyanza Reproductive Health Society	£75,139
Offene Arme e.V.	£54,046
Omnes	£84,437
One Parent Families Scotland	£60,000
One to One Children's Fund	£73,000
Orange House (ZAATAR)	£31,763
Outset - Contemporary Art Fund	£55,000
Ove Arup & Partners Limited	£45,600
Oxfordshire Community Foundation	£25,000
Palace for Life Foundation	£35,000
Peace of Mind CIO	£25,000
Phoenix Court Works (under Prism the Gift Fund)	£250,000
Policy Exchange Limited	£165,000
Polish Migration Forum Foundation	£45,751

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Prison Advice And Care Trust (Pact)	£37,500
Pro Bono Economics	£95,000
Rabbi Sacks Legacy Trust	£160,000
Rainbow Trust Children's Charity	£55,000
RAPAR (Refugee and Asylum Seeker Participatory Action Research)	£25,000
RE:ACT Disaster Response Limited	£500,000
RefuAid (under Prism the Gift Fund)	£170,000
Refugee 4 Refugees	£49,804
Refugee Biryani & Bananas	£37,945
Refugee Trauma Initiative Hellas	£62,566
Refugee Women's Centre	£46,623
Refugee Youth Service (under Prism the Gift Fund)	£28,681
Resourcing Racial Justice (under Prism the Gift Fund)	£48,000
Resurgo Trust	£50,000
Room To Read UK Limited	£750,000
Royal Academy of Arts	£25,150
Royal Academy of Music	£50,000
Royal College of Surgeons of England	£250,000
Safe Families for Children	£50,000
Safe Passage International	£45,521
Samos Volunteers	£32,114
Say It Loud Club	£54,000
Scene & Heard	£30,000
Sentebale	£50,000
Shared Assets CIC	£30,000
SHG Acquisitions (UK) Ltd	£61,720
Shift Organisation Ltd	£30,000
Shine: Support and Help in Education	£90,000
Shrewsbury School Foundation	£125,000
Skylarks Charity	£30,000
Solidarités International UK	£42,351
Southbank Centre	£70,000
St Paul's Girls' School	£26,885
St Paul's School	£62,500
StandWithUs UK	£25,000
Stichting Because We Carry	£64,116
Stichting Effective Foundation	£520,000
Stichting Friends of Alpha	£84,578
Stichting Movement on the Ground	£119,283

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Stir to Action Ltd	£58,775
Stop the Traffik	£50,000
Students Organising for Sustainability UK	£55,015
Surfers Against Sewage	£25,000
Sustain: The Alliance for Better Food and Farming	£59,963
Sustainable Markets Foundation	£36,562
Tarjimly	£98,645
Teach First	£200,000
Teenage Cancer Trust	£30,500
Tej Kohli and Ruit Foundation	£560,134
Tel Aviv University Trust	£25,313
Terre des hommes Mission in Albania	£38,028
Tessa Jowell Brain Cancer Mission	£40,000
The Amelie and Daniel Linsey Foundation	£200,000
The American Jewish Joint Distribution Committee (UK) Trust	£37,305
The Blue Thread	£25,000
The Bodie Hodges Foundation	£30,000
The Branch Trust, Chipping Norton (CIO)	£25,000
The Breteau Foundation	£788,599
The British Academy of Film and Television Arts	£90,000
The British Council	£25,000
The British Friends of the Jaffa Institute	£35,000
The British Museum	£200,000
The British Red Cross Society	£88,000
The Candlelighters Trust	£30,000
The Cares Family Limited	£30,000
The Carlos Acosta International Dance Foundation	£100,000
The Central British Fund for World Jewish Relief	£82,730
The Centre for Social Justice	£100,000
The City of London School Charitable Trust	£270,145
The Communities Foundation of Texas	£55,000
The Contemporary Art Society	£29,000
The CSJ Foundation	£137,500
The David McAntony Gibson Foundation (GlobalMedic)	£252,914
The Design Museum	£34,200
The Friends of Alyn Orthopaedic Hospital for Children, Jerusalem	£30,000
The Friends of Leighton House	£100,000
The Garden Library	£46,074
The Gesher Trust	£174,994

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The Girls' Day School Trust	£150,000
The Global Fund for Community Foundations	£230,015
The Guide Dogs for the Blind Association	£33,000
The Hands Up Foundation	£57,000
The Henry Jackson Society	£25,000
The International Institute for Strategic Studies	£50,000
The International La Strada Association	£43,670
The Israel Center on Addiction	£33,854
The Israel Museum	£82,231
The Jerusalem Foundation	£174,550
The Jewish Association for Mental Illness	£51,005
The Landworkers' Alliance	£179,999
The Langdon Foundation	£45,800
The Life You Can Save US	£117,176
The Lotus Flower	£106,193
The Lotus Flower (under Prism the Gift Fund)	£114,700
The Michael J. Fox Foundation for Parkinson's Research	£55,738
The Miscarriage Association	£30,000
The National Library of Israel	£789,578
The Norman Foster Foundation	£50,000
The Or Baruch Association	£25,000
The Orchard Project (Cause) Ltd	£59,650
The Oundle School Foundation	£58,973
The Parent Rooms	£30,000
The Parochial Church Council Of The Ecclesiastical Parish Of St Paul Crofton, Orpington	£25,000
The Pickwell Foundation	£38,102
The Prince's Trust	£75,000
The RajVir Foundation	£1,000,000
The READ Foundation	£755,416
The Roundhouse Trust	£108,300
The Royal College of Music	£45,000
The Royal Drawing School	£50,000
The Royal Institute of International Affairs	£66,600
The Royal Marsden Cancer Charity	£50,000
The Royal National Institute of Blind People	£100,000
The Royal National Theatre	£127,962
The Royal Veterinary College	£25,000
The Sustainability Institute Trust	£30,000

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

The Sutton Trust	£130,000
The University of Nottingham	£59,508
The Virgin Foundation	£109,370
The Walk Productions Limited	£83,370
The Warburg Charitable Trust	£25,000
Tikva UK	£312,300
Tishreen – Activism and Social Empowerment	£58,392
Travalyst Ltd	£370,000
Trevi Women Ltd	£50,000
UCL Development Fund	£60,647
UK Friends of I.D.C.	£37,439
UK Jewish Film Ltd	£28,750
United Jewish Israel Appeal	£70,860
United Synagogue	£42,600
United World Schools	£315,000
University of Oxford	£227,579
University of St Andrews	£50,000
UP - Unlocking Potential	£380,000
Urban Community Projects	£43,000
Velos Youth	£109,192
Verein FAIR.	£35,561
War Child	£30,000
Watershed Greece	£62,318
We Dared to Dream CIC	£42,105
Wellingborough School	£191,500
West London Zone	£35,000
White Helmets Association	£41,273
Women@thewell	£25,000
World Food Programme	£178,460
World Jewish Relief	£217,650
Yakar Educational Foundation	£33,000
Young Roots	£80,000
Irida Women's Centre	£282,908

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**17. COLLECTIVE FUNDS**

Fund Name	Description
!Khwa ttu Heritage Centre and Digital Archive	Raising funds for a South African charity which promotes and researches the history and culture of the San people.
Act For Cancer Foundation	Working to identify, promote and provide practical ways to safely access innovative treatments for cancer patients with hard-to-treat cancers or when standard treatment options have been exhausted.
Acumen Fund UK Branch	Raising funds for a US charity which aims to fight poverty by investing in companies, leaders and ideas.
Alexander Haus e.V.	Raising funds in support of the Alexander Haus restoration and its educational and community activities in Germany.
ALLMEP UK	Raising funds in support of the US and French organisation Alliance For Middle East Peace, one of the largest and fastest-growing network of peacebuilding organisations.
Alvarez and Marsal Europe COVID-19 Response Fund	A Covid-19 response fund established to support charitable causes across EMEA which are helping to alleviate the impact of the pandemic on local communities.
AmazoniaAlerta Collective Fund	Raising funds in support of AmazoniaAlerta CIC, promoting a blockchain based application designed for the people of the Amazon to record and share, securely, anonymously and in real time, critical information on attacks on them and the forest including, land invasion, criminal fires, illegal mining logging, deforestation and assaults.
Amelie and Daniel Linsey Foundation	Working with local and international charity partners to provide aid and support to Sri Lankan communities in the wake of 2019's Easter attacks.
Angel Comedy Trust	Providing and promoting accessible live comedy, enabling and widening participation in comic writing and performance.
Black Equity Fund	Set up as an interim charitable structure to support the Black Equity Organisation (UK charity) working to promote economic, political and social equity for Black people in Britain.
Bounce Together	Supporting the mental health and emotional wellbeing of children, adults and families through a mobile gaming application.
British Friends of Dunhuang	Raising funds to contribute to the conservation programme of the Mogao Caves in Dunhuang, China, and to promote awareness of the Dunhuang art and cultural heritage in the UK.
Calais Action	Grant making group supporting the refugee crisis in Europe, donating aid and providing support to displaced people.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Choose Love	Supporting refugees across Europe by ensuring that vital humanitarian aid reaches them when they need it the most. Choose Love achieves this by finding local organisations doing the most effective work, and providing funding for their projects – for everything from food and clothes to legal aid and psychosocial support.
CSJ Foundation Collective Fund	Supporting the CSJ Foundation (a UK non-profit) and its work to tackle poverty and related social problems.
Early Careers Foundation	Working to reduce the impacts of socioeconomic inequality amongst young people in the UK, and creating a more level playing field in the Early Careers job market through mentoring and other educational activities.
Etgar Miznon	Providing a kosher-certified school meal service to schools in need in London.
Farming the Future Collective Fund	Supporting and administering the Farming the Future grants programme, an alliance that aims to build a system of regenerative food production and land use that furthers social and environmental justice.
Flackstock Charitable Fund	Raising funds in support of general charitable causes through the FLACKSTOCK festival, in memory of Caroline Flack.
Fondation Art Explora	Supporting a number of arts programmes in the UK in collaboration with well-established cultural institutions, with a focus on audiences geographically and socially remote.
Fondation Maeght International Council Fund	Creating an international funding circle in support of the work of the French foundation Fondation Maeght, including but not limited to artwork restorations, artwork acquisitions, exhibitions funding, capital projects, facilities upkeep and renovation, public programmes, outreach initiatives, concerts, performances and other cultural events.
Fund 4 Friendship Bench	Raising funds to support the work of a Zimbabwe non-profit, Friendship Bench, supporting evidenced based mental health interventions, improving mental health awareness and community empowerment in Zimbabwe and beyond.
Future Foundations UK	A network for minoritised groups that work in philanthropy in the UK with the aim of tackling deep-seated racial inequalities within the UK.
Georgia's Fund	A memorial fund established to support children and research into Neuroblastoma cancer.
GROW	A life skills education programme, based at the Totteridge Academy, that exposes children to nature, teaches them about nutrition and provides a sustainable source of food for schools and the local community.
Harwich Kindertransport Memorial Appeal	Raising funds in support of the erection of a memorial statue in Essex commemorating Kindertransport and the associated educational activities.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

High Wycombe Helping Others	Raising funds for programmes in aid of displaced communities in Europe.
Impact 100 London	A donor collective that gives charitable grants to London-based organisations working to benefit women and girls.
Impande UK Charitable Fund	Supporting Impande's work in South Africa improving access to and quality of community driven ECD programmes.
International Organisation for Migration (IOM)	The UK charitable branch for the United Nations agency helping the migration process, and ensuring it's humane and orderly.
ISGAP UK	Raising funds for the Institute for the Study of Global Antisemitism and Policy (ISGAP), a US organisation dedicated to scholarly research into the origins, processes and manifestations of global antisemitism and of other forms of prejudice.
JW3 Development Collective Fund	Supporting JW3 Development's mission to increase the quality, variety and volume of Jewish conversation through engagement with Jewish arts, culture, learning and life
Kitchens with Compassion	Preparing and delivering free meals to those in need during the Covid-19 crisis, including NHS staff, vulnerable and elderly groups, children and families in London.
Lake Tanganyika Floating Health Clinic	Grant making to a US charity that addresses the problems of healthcare for isolated communities in the Lake Tanganyika area.
Legal Centre Lesbos	Supporting Legal Centre Lesbos AMKE, a Greek non-profit organisation showing solidarity and support with asylum applications on the island of Lesbos operating a legal clinic for refugees.
Lemon Tree Trust	Supporting the development of urban agriculture and greening innovation projects for refugees and displaced people, as a means of improving the food production and the well-being of these communities.
Lionel Rosenfeld Testimonial Fund	A fund that promotes advancement of religion via supporting Rabbi Lionel Rosenfeld in his retirement.
Longview Philanthropy Collective Fund	Supporting programmes focused on reducing existential risks, improving values and institutions for the long term, conducting prioritisation research and safeguarding future generations.
Lynedoch Village	Fundraising to support the Sustainability Institute in South Africa, focused on education and community living.
Migrate	Raising funds in support of grassroots refugee organisations through art auctions.
Mission 44 Collective Fund	Set up as an interim charitable structure to support the Mission 44 charity working to champion and empower young people from underserved groups to succeed through narrowing opportunity gaps in education, employment and wider society.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Moving Minds Alliance	A funders collaborative and network that aims to scale up the coverage, quality and financing of support for young people and families affected by crisis and displacement.
Ned's Fund	Supporting young people in need by funding UK charities that offer opportunities outside the boundaries of traditional education.
Nick's Fund	A memorial fund established to support services and facilities within the UK in their care of brain tumour patients and their carers, including research, palliative and end of life services.
Once a Year	Raising funds for a range of environmental and marine protection programmes in the Mediterranean Sea.
Percent Foundation	A fund set up to leverage technology in order to increase the amount of money going to UK charities.
Phoenix Court Works	Supporting a range of charitable causes and impactful programmes in the community of Somers Town in Camden and the "New Palo Alto" ecosystem across: Health and Wellbeing; Education and Inclusion; Climate and Environment.
Phone Credit For Refugees	Providing phone credit to refugees and displaced people separated from their families by war and conflict.
PJ Library in the UK	Distributing free books to children and families in order to educate them on Jewish religion and Jewish culture.
Prime Advocates Foundation	Providing legal and strategic support for social enterprises and charities.
Project5	Supporting the work of Project High 5 CIC helping to enhance the psychological wellbeing of health and social care workers across the UK.
RefuAid	Supporting access to language tuition, education, finance and meaningful employment for refugees in the UK.
Refugee Community Kitchen	Providing hot nourishing food to displaced people in France and in the UK.
Refugee Trauma Initiative	Supporting programmes of psychosocial support to refugee families and children wherever the need arises, with a particular focus on northern Greece, and also providing training and capacity building to develop a network of frontline practitioners trained in collective healing tools.
Refugee Youth Service	Supporting programmes that aim to provide a safe space where young adults are able to seek the emotional and material support they need, in Greece and France.
Resourcing Racial Justice	A coalition of people of colour, innovators, change makers, activists, artists and social leaders dedicated to social change, who established a UK-wide funding pool in order to support UK-based programmes working towards racial justice.
Rewriting Extinction Collective Fund	Raising funds for the promotion of the conservation protection and improvement of the physical and natural environment.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Roya Kabuki Friends & Family	Raising funds to support programmes providing high-quality care to children with Kabuki Syndrome.
Serapeum Sunday	Raising funds in support of the reconstruction and rebuilding of the Beirut disaster.
Soho Impact Support Fund	A relief fund established using donations from the senior team to support Soho House staff and their dependants, in order to relieve hardship during the Covid-19 pandemic.
Techfugees Charitable Fund	Raising funds in support of The Techfugees Foundation, a UK non-profit humanitarian organisation that brings together the digital tech sector, volunteering and partner community as a global digital collective to empower displaced communities with equitable access to information, education, health, work and inclusion in society.
Tej Kohli and Ruit Foundation Collective Fund	Supporting the Nepalese organisation Tej Kohli & Ruit Foundation Nepal toward a joint mission to cure patients of blindness and severe visual impairment through direct treatment interventions in Nepal and other countries where there is such need.
Tessa Jowell Foundation	A fund set up to inspire and accelerate the delivery of Baroness Tessa Jowell's two defining legacies: Early Years Development and Brain Cancer.
The 11 Foundation	Providing support and funding to established charities and institutions, and curating collaborations to help enable health related initiatives, community-led environmental schemes and the provision of opportunities for disadvantaged and vulnerable people.
The Breteau Collective	Raising funds to support the Breteau Foundation's charitable activities, including the provision of technology toolkits and educational workshops to disadvantaged children and educators worldwide.
The Degrees Collective Fund	Set up as an interim charitable structure to support The Degrees Initiative charity working for the advancement of the research of solar geoengineering and related technologies for the public benefit.
The Global Health 50/50 Collective Fund	Supporting the independent, evidence-driven Global Health 50/50 initiative to advance action and accountability for gender equality in global health.
The Hope Project	Situated on the Greek island of Lesbos, the group aims to empower refugees by offering aid to those who arrive on the island as well as providing access to programmes of social support.
The Life You Can Save UK	The UK arm of the US charity working to provide relief for the poorest people in the world by liaising with and supporting other highly effective charities.
The Lotus Flower	Raising funds for The Lotus Flower CIC, who support displaced women and women who have been affected by conflict in

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

	Kurdistan, by offering a variety of educational and skills-based programmes.
The Make My Money Matter Collective Fund	Supporting and accelerating Make My Money Matter Limited's people-powered campaign, by educating and engaging UK consumers about how to ensure their pensions are invested in line with their personal values.
The Matrix Causes Fund	A barristers' giving circle, raising funds to support organisations which promote access to justice, equality or sustainability.
The Ned Staff Impact Fund	A relief fund established to support The Ned's staff and their dependants in order to relieve financial hardship during the Covid-19 pandemic.
The Office Of Displaced Designers	Making grants to partner refugee programmes and organisations in Europe.
The Oliver's Wish Foundation	A memorial fund raising funds for charities focused on supporting babies, children and young people.
The Paavan Popat Foundation	Holding and promoting a range of fundraising appeals for general charitable purposes.
The Richard Cann Wildlife Foundation	A memorial fund raising funds for the education, conservation and protection of the Orangutan species and its habitats.
The Shamaazi Foundation	Helping to bridge the gap between charity and technology, fundraising over the last ten nights of Ramadan via the platform MyTenNights and distributing donations to registered charities working across the UK and abroad.
The SKR Legacy Collective Fund	A memorial fund set up in the memory of the celebrated author and advisor on education Sir Ken Robinson, continuing his legacy and work through initiatives in education.
The University of Toronto UK Fund	Supporting the education and research endeavours of the University of Toronto, with research such as exploring cleaner forms of energy, reimagining the design and infrastructure of cities, and creating new technologies for environmentally sustainable societies.
The World Reimagined	Set up to recognise and honour the people who were enslaved in the Transatlantic Slave Trade and their descendants via a mass participation art and education project.
The Worldwide Tribe	Bringing a voice to those who have been silenced by conveying the humanity of the refugee crisis via social media, film and through holding talks and workshops.
Travalyst Collective Fund	Raising funds for Travalyst Limited, a non-profit global alliance working to bring about the systemic changes needed in order for sustainable travel to become mainstream.
Weareone: Collective	Establishing a collaborative network for change makers and innovators working in the refugee crisis.

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Wild Philanthropy UK	Raising funds for a US charity designed to protect at-risk ecosystems and support vulnerable communities in East Africa.
Wishio Collective Fund	Raising funds via the Wishio online fundraising platform for general charitable purposes.
World Food Programme	The UK charitable branch for the United Nations agency supporting food provision and nutrition in developing countries.

18. GRANTS DISTRIBUTION BY COUNTRY – List of Countries to >£25k distributed

Country	Amount
Albania	100,132
Austria	175,212
Belgium	160,340
Bosnia	54,063
Canada	334,203
Czech Republic	30,543
Finland	84,966
France	4,036,973
Germany	325,711
Greece	2,179,337
Hong Kong	475,029
Hungary	48,095
Israel	1,821,030
Italy	89,335
Kenya	149,450
Kosovo	51,708
Moldova	34,293
Nepal	581,400
Norway	46,234
Poland	439,651
Romania	33,905
Serbia	126,057
Slovakia	233,081
South Africa	81,677
Spain	106,711
Sweden	50,822
Switzerland	206,971
The Netherlands	894,563
Turkey	41,689
UK	42,017,763
USA	1,320,169

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**19. INCOME RECEIVED BY COUNTRY – List of Countries from >£25k received**

Country	Amount
Belgium	£33,240
Cayman Islands	£30,000
Denmark	£54,496
France	£1,041,685
Germany	£25,468
Guernsey	£166,500
Hong Kong	£153,440
Jersey	£25,000
Liechtenstein	£781,981
Luxembourg	£2,134,008
Singapore	£818,096
Switzerland	£1,916,031
The Netherlands	£216,286
UK	£67,959,818
USA	£6,374,246

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**20. Comparatives for the Statement of Financial Activity**

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2022 (cont.)**21. Transfer of funds**

As discussed in note 5, the Trustees have recognised a portion of the investment property as part of the Charity's unrestricted reserves, as they have the option of realising a portion of any sales proceeds as unrestricted income in the future.

In addition, the Charity undertook an exercise to allocate all assets between the different funds with resulted in a transfer between the unrestricted and restricted funds.