

---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253



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

Charity Registration No: 1099682

Company Registration No: 04677253  
(England and Wales)

---

---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

20 Gloucester Place

London, W1U 8HA

Registered Charity Number 1099682

Company Registration number 04677253

**Principal bankers**

Coutts & Co

440 Strand

London, WC2R 0QS

**Auditors**

Haysmacintyre LLP

Statutory Auditors

10 Queen Street Place

London, EC4R 1AG

**Solicitors**

Farrer & Co

66 Lincoln Inn Fields

London, WC2A 3LH

**Trustees**

Mr. A Ahmed MBE (resigned 01 November 2022)

Mr. A Collard (appointed 01 September 2022)

Mr. J Libson (resigned 31 December 2023)

Ms. P Lovell

Mr. C Mesquita

Mr. M Ridley (resigned 30 November 2023)

Lord D Popat

Ms. J Winston (resigned 01 November 2022)

Mr. J Gold

Ms. S Clare (appointed 08 December 2022)

Mr. J Simmons (appointed 20 July 2023)

## **REPORT OF THE TRUSTEES**

The Trustees are pleased to present their annual report and audited financial statements of Prism the Gift Fund (referred to in this report as “Prism”, “the Charity”, “the Company”, “the charitable company”, and “the group”) for the year ended 30 June 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

## **STRATEGIC REPORT**

### **PRINCIPAL OBJECTIVES**

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

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

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

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

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

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

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

### **PRISM'S ACTIVITIES ACHIEVEMENTS AND KEY PERFORMANCE MEASURES**

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

---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

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

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

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

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

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

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

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

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

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

---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

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

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

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

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

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

**ClimateForce UK** – ClimateForce exists to regenerate and reforest agricultural land in a lowland rainforest ecosystem. Prism's Collective Fund, ClimateForce UK Charitable Fund, supports a pilot project of ClimateForce in Australia – Tropical Regen – which involves collecting and cultivating native trees, planting them, and maintaining them as they grow. Reforestation is a popular form of sequestration, the process of capturing and storing atmospheric carbon dioxide (CO<sub>2</sub>) and an effective strategy for reducing the amount of CO<sub>2</sub> in the atmosphere. With a mission to plant 360,000 trees over 526 acres in the world's oldest rainforest Daintree, in Far North Queensland, ClimateForce is taking a pivotal step towards protecting endemic biodiversity, reducing our carbon footprint, and ensuring a more sustainable future.

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

---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

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

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

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

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

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

**The following award has been won:**

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

---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

**IMPACT THROUGH GRANTMAKING**

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

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

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

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

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

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



## Humanitarian Aid

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

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

## End Poverty and Hunger

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

## Good Health and Well-Being

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

## Education

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

## Gender Equality and Human Rights

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

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

### **Environment and Animal Welfare**

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

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

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

## **Justice and Community Development**

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

## **Art & Cultural Heritage**

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

## **PRINCIPAL RISKS**

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

Category	Risk	Principal mitigation action
<b>Financial performance</b>	<ul style="list-style-type: none"> <li>- Generating sufficient cash flow to meet organisational objectives and minimum cash requirements</li> <li>- Donor/client retention</li> </ul>	<ul style="list-style-type: none"> <li>- Comprehensive financial management procedure</li> <li>- Quarterly review of financial forecasts, cash flow and reserves</li> <li>- Oversight applied by Prism's Investment Committee</li> <li>- Ongoing review of charitable activity</li> <li>- Quarterly review of pipeline</li> </ul>
<b>Staff</b>	<ul style="list-style-type: none"> <li>- Inability to recruit and retain staff members with appropriate knowledge or skills, resulting in staff shortages</li> <li>- Loss of key staff or staff changes across the organisation slowing down productivity and development</li> </ul>	<ul style="list-style-type: none"> <li>- Focus on staff recruitment and training practices</li> <li>- Review of interview and assessment process</li> <li>- Ongoing investment of staff development and training</li> <li>- Effective line management support and staff well-being</li> <li>- Succession planning</li> </ul>
<b>Reputation &amp; Compliance</b>	<ul style="list-style-type: none"> <li>- Reputational repercussions as a result of an adverse incident</li> <li>- Negative social media or press coverage</li> <li>- Non-compliance as a result of fraud/misuse of granted funds</li> </ul>	<ul style="list-style-type: none"> <li>- Robust policies, procedures and reporting standards</li> <li>- Clear controls and checks in place to ensure effective oversight of activities</li> <li>- Ongoing staff training</li> <li>- Social media policy and guidelines implemented</li> <li>- Keeping abreast with changes in the guidelines of the Charity Commission</li> <li>- External input/expertise</li> </ul>
<b>External events: economic – political (e.g. Covid-19 and global wars)</b>	<ul style="list-style-type: none"> <li>- Possible political and regulatory changes</li> <li>- Challenges to keep up with increasing workload and growth</li> </ul>	<ul style="list-style-type: none"> <li>- Monitoring impact on charitable activity</li> <li>- Regular monitoring of financial management accounts</li> <li>- Review of policies and procedures as a result of significant events/changes</li> <li>- Review of internal productivity levels</li> <li>- Legal/financial advice</li> </ul>

**FUTURE PLANS**

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

## **PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

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

## **FURTHER INFORMATION**

### **Donor Advised Fund**

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

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

#### **- Profile**

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

#### **- Process**

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

## PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

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

### **Collective Fund**

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

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

#### **- Profile**

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

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

**- Process**

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

**FUNDRAISING REGULATIONS**

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

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

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

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



**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

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

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

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

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

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

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

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

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

**ENERGY AND CARBON REPORTING**

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

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

We prioritise electronic communication and encourage a paperless culture.

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

**FINANCIAL OUTCOME FOR THE YEAR**

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

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

**Public Benefit**

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

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

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT****CONSTITUTION**

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

## **PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

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

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

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

### **BOARD OF TRUSTEES**

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

The Board currently stands as follows:

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

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

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

---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

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

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

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

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

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

## **RESERVES**

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

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

---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

## **RISK**

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

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

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

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

### **Risk management**

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

### **Related parties**

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

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

## **INVESTMENT POLICY**

### **1. Introduction**

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



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

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

## **2. Investment Objectives**

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

## **3. Risk**

### **3.1 Attitude to Risk**

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

## PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

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

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

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

### 3.2 Assets

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

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

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

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

## 4. Governance

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

### Investment advisers

Prism works with a range of investment advisers including:

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

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

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

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

---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

**STATEMENT OF DISCLOSURE TO AUDITORS**

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

**AUDITORS**

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

**By order of the Board**

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

Charles Mesquita  
Trustee

21 March 2024

## **INDEPENDENT AUDITORS' REPORT TO MEMBERS OF PRISM THE GIFT FUND**

### **Opinion**

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

In our opinion, the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

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

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

### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

### **Matters on which we are required to report by exception**

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

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

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

### **Responsibilities of trustees for the financial statements**

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

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

### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

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

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



---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

**Use of our report**

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



Richard Weaver (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place  
London  
EC4R 1AG

Date: **21 March 2024**

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

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

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

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

**BALANCE SHEET AT 30 JUNE 2023**

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

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

*C D B de Mesquita*

Charles Mesquita  
Trustee

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2023**

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

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

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023**

### **Accounting policies**

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

### **Basis of preparing the financial statements**

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

### **Significant judgements and estimates**

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

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

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

### **Critical judgements in applying the Company's accounting policies**

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

### **Assessing indicators and impairment**

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

### **Key sources of estimation uncertainty**

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

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

### **Funds Structure**

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

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

### **Donation income recognition**

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

### **Investment income recognition**

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

### **Expenditure recognition**

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

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

### **Fixed asset investments**

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

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

### **Realised gains and losses**

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

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

**Provisions**

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

**Financial instruments**

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

**Financial assets - classified as basic financial instruments**

**(i) Cash at bank and in hand**

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

**(ii) Other receivables**

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

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

**(iii) Other payables**

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

**Foreign exchange**

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

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

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

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

**PRIOR YEAR RESTATEMENT**

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

**1. INCOME FROM DONATIONS**

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

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



**PRISM THE GIFT FUND**

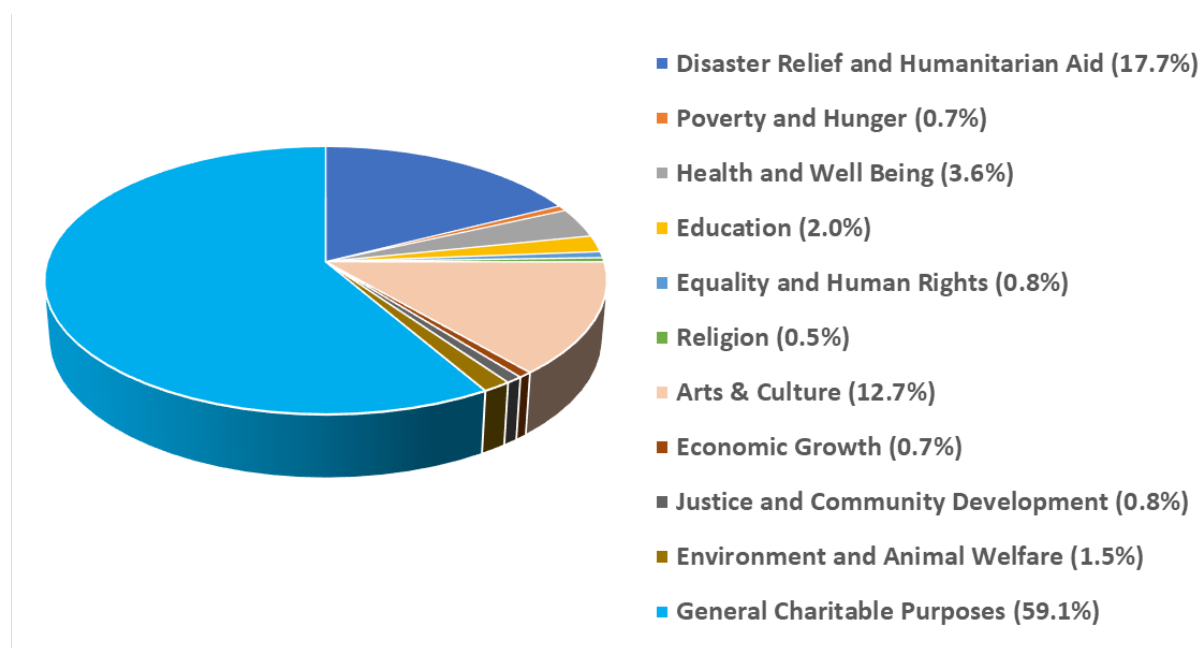
Charity Registration number 1099682

Company Registration number 04677253

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

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

Donation Income received split by Impact Area:



**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

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

**Other Income**

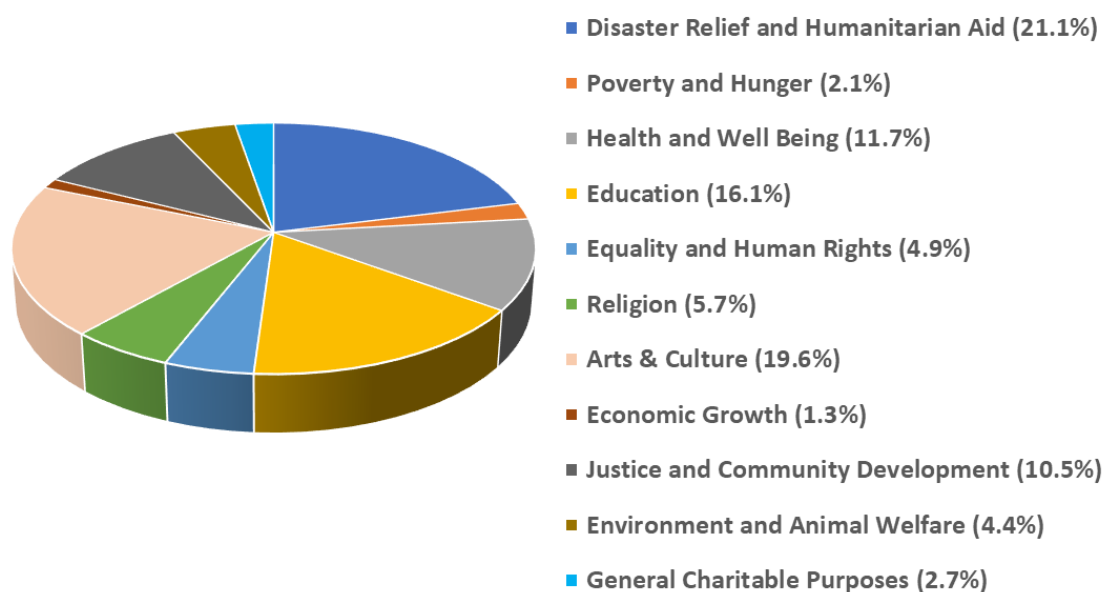
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other Income	347,266	207,113
Prism Admin Fees	1,774,611	1,489,518
<b>Total</b>	<b>2,121,877</b>	<b>1,696,631</b>

### 3. CHARITABLE EXPENDITURE

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

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

Charitable Expenditure split by Impact Area:



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

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

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

No payments are made to Trustees.

**4. NET INCOME FOR THE YEAR**

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

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

**5. FIXED ASSETS**

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

The charitable company purchased a property in April 2012.

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

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

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

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

**Included in investments held at the balance sheet date was:**

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

**6. DEBTORS**

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

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

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

**The scheme is operated as follows:**

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

**7. LIABILITIES DUE WITHIN ONE YEAR**

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

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

**8. FUNDS**

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Balance at 01 July 2021	1,134,483	186,973,283	188,107,766	141,053,738
Net movement in funds	(321,910)	47,451,420	47,129,510	47,054,028
Balance at 30 June 2022	<b>812,573</b>	<b>234,424,703</b>	<b>235,237,276</b>	<b>188,107,766</b>
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
	<b>812,573</b>	<b>234,424,703</b>	<b>235,237,276</b>	<b>188,107,766</b>

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

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

**As lessee:**

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

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

**As lessor:**

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

**10. TRUSTEES REMUNERATION**

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

**11. STAFF COSTS**

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

**12. STATUS**

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

**13. CAPITAL COMMITMENTS**

The Trustees are not aware of any capital commitments.

**14. CONTINGENT LIABILITIES**

The Trustees are not aware of any contingent liabilities.

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



---

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

**15.2 PRISM ADMINISTRATION LIMITED**

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

Prism Administration Limited provides a range of support services including:

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

**16. DONATIONS MADE**

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

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

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

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

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

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

To	Amount
A New Vision Limited	£89,297
Aberlour Child Care Trust	£113,189
Absolute Return for Kids (ARK)	£25,000
ACCEPT Association	£57,054
Accountability Lab, Inc	£156,056
Action For Stammering Children	£50,000
Action Medical Research	£25,000
Adpare	£71,947
African Futures Institute	£50,000
Aish Hatorah UK Limited	£42,500
Al Mustafa Welfare Trust International	£129,750
Alzheimer's Research UK	£212,250
Amna (Refugee Trauma Initiative Hellas)	£90,902
Amna (under Prism the Gift Fund)	£150,859
Animals Asia Foundation	£100,000
Apna Haq	£28,450
Art Explora	£9,624,545
Art Explora UK	£200,000
Asociatia LOGS	£75,000
ASSIST	£63,310
Association for Human Rights Lex XXI	£178,396
Association For Supporting Socio-Cultural Entrepreneurs Health Educational (Saúva)	£53,495
Association KE-JOS-THE-AT-ER	£40,072
Attika Human Support	£62,616
Avocats Sans Frontiers	£31,325
Baby Basics UK	£30,000
Baltic Salmon Fund	£30,000
Baobab Experience	£41,727
Barking & Dagenham Youth Zone	£50,344
Barnet Youth Zone	£40,000
Become Charity	£25,000
Beit Halochem UK	£173,655
Best Beginnings	£30,000

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Better Days Greece	£88,920
Big Help Project	£25,000
BINAA Organization for Development	£104,414
Birmingham Royal Ballet	£100,000
Birth Companions	£27,500
Black Equity Organisation	£1,778,923
Blue Marine Foundation	£130,000
Bowden Pillars Future Ltd	£100,000
Brighton Hove Food Partnership	£35,750
Bristol Textile Quarter CIC	£33,500
British & Irish Agencies Afghanistan Group (BAAG)	£31,949
British Friends of United Hatzalah Israel	£68,696
Buttle UK	£30,000
Camp Simcha	£34,660
Campaign Against Antisemitism	£61,800
Cancer Research UK	£410,000
Caritas Austria	£173,240
Catch 22 Charity Limited	£30,000
Cattanach	£500,000
Caudwell Children	£119,600
Centre for Policies and Reforms (CPR Moldova)	£62,282
Central Synagogue London (United Synagogue)	£27,730
Centre For Advanced Rabbinics	£150,000
Centre for Effective Altruism	£130,861
Chai-Lifeline Cancer Care	£49,800
Champalimaud Foundation	£80,039
Charity Entrepreneurship	£160,000
Charity Global (UK) Limited	£45,000
Charity Right	£40,000
CHEERing	£32,210
Chief Rabbinate Trust	£25,000
Children on the Edge	£30,000
Choose Love (under Prism the Gift Fund)	£71,555
Church of Scotland (CrossReach)	£111,616
Citizens UK	£108,425
ClimateForce Limited	£247,067
Collective Aid	£144,952
Community Security Trust	£63,000

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Congolese Community of Greece	£42,616
Connect by Music/CBM	£60,308
Coram Children's Legal Centre Limited	£30,000
Coram's Fields and the Harmsworth Memorial Playground	£25,000
Cottage Family Centre	£25,000
Counterpoints Arts	£37,000
Crisis Management Association CMA	£166,382
Crisis UK	£65,500
Da'aro Youth Project	£70,000
Dalaid	£150,000
DBF Management Services Limited	£32,000
de:board-Migration Justice Collective (under Prism the Gift Fund)	£31,170
DePaul Ireland	£29,078
Disasters Emergency Committee	£25,000
Disrupt Foundation	£3,682,098
Drop in the Ocean	£26,852
Early Years Scotland	£40,000
ECPAT France	£44,230
Edith Neville Primary School	£58,107
Egala Association	£36,203
Environmental Protection Agency	£79,804
Equal Legal Aid (ELA)	£26,374
Equal Rights Beyond Borders	£50,636
Faros Elpidas	£297,417
Fenix Humanitarian Legal Aid	£184,707
Fondation Art Explora (PtGF)	£634,000
Fondation Marguerite et Aime Maeght	£60,000
Foundation for Jewish Heritage	£25,000
Foundation Full of Life	£26,147
Foundation Towards Dialogue	£65,011
FOXG1 Research Foundation Inc	£49,039
Free Your Mind CIC	£30,000
Friends of HEC Charitable Trust	£119,344
Friends of Rabin Medical Center	£86,567
Friends of Yad Sarah	£126,500
Friends of Yeshivas Torah Ohr	£165,456
Gabriel Project Mumbai	£100,000
Give Directly Inc	£135,000

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
GIVMED	£26,167
Global Generation	£189,160
Global Health 50/50	£534,700
Glocal Roots	£37,543
Grace Labs Limited	£75,000
GRIN2B Foundation	£50,344
Gua Africa	£27,912
Guerrand Hermes Foundation for Peace	£86,000
Guy's and St Thomas' Foundation	£100,000
Hackney Children and Baby Bank	£25,000
Halcyon London International School	£42,436
Hand in Hand for Aid and Development	£844,379
Harmony in Education	£50,000
Harwich Kindertransport Memorial and Learning Trust Ltd	£39,335
Hasmonean High School Charitable Trust	£570,550
Hatzola Edgware	£30,000
Hayata Destek	£79,995
HIAS Europe	£29,978
Himalayan Cataract Project	£57,106
Holocaust Educational Trust	£441,660
Hopscotch Women's Centre	£50,000
Horatio's Garden	£51,950
Human Relief Foundation	£604,030
Human Rights Legal Project	£47,958
HumanRights360	£33,388
Hurras Network	£298,565
Imkaan	£40,000
Imperial College of Science Technology & Medicine	£150,000
Independent Doctors Association (IDA)	£420,365
Institute for Middle East Understanding (IMEU)	£54,523
Intereuropean Human Aid Association Germany e.V.	£64,751
INTOUNI (Into University)	£75,000
Irida Women's Centre	£135,199
Islamic Relief Worldwide	£219,000
Israel Philharmonic Orchestra Foundation UK	£50,000
Jesuit Refugee Service Romania (JRS Romania)	£100,000
Jewish Care	£193,443
Jewish Futures Trust Limited	£210,000

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
JLE	£842,250
Jnetics	£45,000
Johannesburg Jewish Helping Hand is Trading As Chevrah Kadisha	£30,200
Just Action	£33,423
Kabuki Syndrome Foundation	£39,974
Katalyst Kitchens	£187,022
Kav LaOved - Worker's Hotline	£161,181
Keshet	£75,000
Kisharon	£26,200
La Fondation Maeght (PtGF)	£45,381
La Strada International	£40,916
Landworks	£27,000
Lighthouse Relief	£39,943
Little Village	£65,500
London Cycling Campaign	£60,000
London School of Economics	£744,483
London School of Jewish Studies	£32,000
Magen David Adom UK	£27,500
Maggie Keswick Jencks Cancer Caring Centres Trust	£30,000
Magic Breakfast	£125,000
Make My Money Matter Ltd	£335,074
Mannerheim League for Child Welfare, Uusimaa District	£83,779
Maram Foundation	£24,847
March of the Living	£65,500
Meet International, Inc	£25,451
Melissa Network	£63,348
Mental Health Innovations	£50,000
Mercy Mission UK	£34,500
Microloan Foundation	£25,000
Midlothian Sure Start	£54,525
Migrant Offshore Aid Station (MOAS) - UK	£248,936
MIND	£84,717
Mind Your Head (SCIO)	£25,612
Mission44	£1,455,331
Mizrachi (UK) Israel Support Trust	£288,100
Mobile Info Team (MIT)	£40,579
Movement on the Ground	£48,871
Multiple Myeloma Research Foundation	£41,252

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Muslim Youth Helpline	£25,000
My Israel	£39,100
National Art Collection Fund	£100,000
National Portrait Gallery	£100,000
National Zakat Foundation (NZF)	£315,000
NESTA	£597,000
New Horizon Youth Centre	£50,000
New Israel Fund	£54,465
No Name Kitchen	£91,079
Nomada	£46,872
Norwood Ravenswood	£89,300
Nottingham High School	£25,000
Nyanza Reproductive Health Society	£83,201
Offene Arme	£49,895
Omnes	£66,094
One Parent Families Scotland	£60,000
One to One Children's Fund	£35,000
OnSide Youth Zones	£51,000
Or Baruch Association	£52,341
Outset - Contemporary Art Fund	£25,000
Oxfordshire Community Foundation	£75,000
Palace for Life Foundation	£35,000
Partnerships for Jewish Schools Limited	£32,000
Peace of Mind	£55,000
PeacePlayers Middle East	£50,000
People in Need	£84,671
Physicians Across Continents	£342,435
Place2Be	£75,500
Poland4You Foundation	£77,773
Policy Exchange Limited	£40,000
Polish Migration Forum Foundation	£44,658
Pro Bono Economics	£175,000
Programul Educational Pas cu Pas	£19,147
Project MAMA	£41,000
Project S.E.E.D. Limited	£66,300
Rabbi Sacks Legacy Trust	£32,000
Rainbow Railroad USA	£44,767
Rainbow Trust Children's Charity	£55,000

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
ReFOCUS Media Labs	£160,192
Refugee Biriyani & Bananas (RBB)	£60,399
Refugee Community Kitchen	£79,790
Refugee Youth Service (under Prism the Gift Fund)	£37,489
Resurgo Trust	£50,000
Rights of Women Incorporated Limited	£35,000
Rise:61	£25,000
Romodrom o.p.s.	£54,188
Room To Read UK Limited	£620,000
Royal Academy of Arts	£66,500
Royal Academy of Music	£100,000
Royal College of Surgeons of England	£250,000
Royal Opera House Covent Garden Foundation	£140,350
Royal Society for the Protection of Birds	£30,000
Royal Springboard	£25,000
Safe Families for Children	£54,000
Safe Passage	£101,771
SAM Foundation	£31,432
Samaritans	£84,717
Samos Volunteers	£31,054
Save the Children Fund	£33,500
Say It Loud	£90,300
Scene and Heard	£25,000
Search and Rescue Relief (SARR)	£45,000
Selfm.aid	£28,412
Shift Organisation Ltd	£40,000
Shine: Support and Help in Education	£336,000
Skylarks Charity	£30,000
Social Research and Rehabilitation Association (SARD)	£40,459
Somers Town Community Association	£50,000
SOS Humanity	£35,704
SOS Mediterranee	£43,019
St Barnabas Hospices (Sussex) Ltd	£51,200
Starcatchers	£50,000
Step by Step Educational Programme, Moldova	£20,682
Stichting De:Border // migration justice collective	£79,819
Stir to Action Ltd	£38,150
SUDC UK Foundation	£50,000



**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Suomen Punainen Risti (Finnish Red Cross)	£28,935
Surviving Economic Abuse	£27,500
Sustain: The Alliance for Better Food and Farming	£38,976
Svenska Röda Korsets (Swedish Red Cross)	£29,463
Tanzania Development Trust	£29,370
Tate Foundation	£35,680
Teach First	£200,000
Tej Kohli and Ruit Foundation (Nepal)	£526,805
Tessa Jowell Brain Cancer Mission CIC	£162,500
Thalassa of Solidarity	£33,855
The Access to Sports Project	£45,000
The Bodie Hodges Foundation	£30,000
The Breteau Foundation	£703,811
The British Academy of Film and Television Arts	£90,000
The British Friends of the Jaffa Institute	£30,000
The British Museum Trust	£200,000
The Bulldog Trust Limited (The Fore)	£72,000
The Candlelighters Trust	£30,000
The Cares Family Limited	£30,000
The Caring Family Foundation	£38,000
The Central British Fund for Jewish Relief	£73,750
The Centre for Enterprise, Markets and Ethics	£60,000
The Centre for Social Justice	£100,000
The Charlie Waller Trust	£84,717
The City of London School Charitable Trust	£137,837
The Contemporary Art Society	£67,000
The CSJ Foundation	£159,150
The Death Penalty Project Charitable Trust	£50,001
The Degrees Initiative	£800,000
The Flying Seagull Project	£130,000
The Foundling Museum	£50,000
The Friends of Leighton House	£60,000
The Giving Kitchen Initiative	£29,148
The Guide Dogs for the Blind Association	£34,000
The Israel Center on Addiction	£30,288
The Jerusalem Foundation	£202,341
The Jewish Association for Mental Illness	£82,200
The Landworkers Alliance	£39,000

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
The Lotus Flower (social enterprise)	£130,414
The Lotus Flower (under Prism the Gift Fund)	£108,258
The Merchants House of Glasgow	£100,000
The Mindfulness Initiative	£32,200
The Miscarriage Association	£30,000
The Music in Secondary Schools Trust	£32,500
The National Youth Orchestra of Great Britain	£40,000
The Network Action Group	£32,000
The Orchard Project	£38,740
The Oundle School Foundation	£63,405
The Parent Rooms	£31,500
The Parochial Church Council Of The Ecclesiastical Parish Of St Paul Crofton, Orpington	£50,000
The Prince's Trust	£150,000
The Roundhouse Trust	£75,000
The Royal Drawing School	£65,000
The Royal Marsden Cancer Charity	£50,000
The Royal Veterinary College	£25,000
The Scott-Morgan Foundation	£50,000
The Seneca Trust	£50,000
The Shift Project	£43,741
The Shlichut Center	£41,274
The Sustainability Institute Trust	£36,500
The Sutton Trust	£130,000
The Trustee for Footballers' Trust	£29,064
The U-Go Initiative	£130,174
The University of Nottingham	£40,000
The Virgin Foundation	£127,160
The Walk Productions Ltd	£49,902
The Warburg Charitable Trust	£50,000
The Weizmann Institute Foundation	£213,350
Thirty Percy Foundation	£58,199
Tishreen – Activism and Social Empowerment	£38,931
Together Now	£26,375
Tommy's	£40,000
Transportation Alternatives	£62,801
Travalyst Limited	£200,000
Trevi Women Ltd	£54,000

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
UCL Development Fund	£43,000
UK Jewish Film Ltd	£58,500
Ukrainian Action	£192,715
Ukrainska Spilka	£26,276
United Jewish Israel Appeal	£29,000
United Synagogue	£50,150
University College School	£35,000
University of Birmingham	£30,000
University of Cape Town	£43,125
University of Oxford	£299,351
University of St Andrews	£50,000
UP - Unlocking Potential	£477,500
Urban Community Projects	£39,000
Velos Youth	£125,044
Villiers Park Educational Trust	£25,000
Welight Institute	£106,588
Wellingborough School	£385,500
West London Zone	£35,000
Wild Philanthropy Inc	£32,183
Woman's Trust	£36,000
Women for Refugee Women	£34,000
Working Chance Limited	£33,000
World Food Programme	£70,223
World Land Trust	£62,500
Yavneh Olami	£43,718
Young Roots	£140,450

**17. COLLECTIVE FUNDS**

Fund Name	Description
!Khwa ttu Heritage Centre and Digital Archive	Raising funds for a South African charity which promotes and researches the history and culture of the San people.
2BCured UK Charitable Fund	Set up to support scientific research organisations to find treatments to alleviate the effects of the GRIN2B Disorder and ultimately a cure.
Act For Cancer Foundation	Working to identify, promote and provide practical ways to safely access innovative treatments for cancer patients with hard-to-treat cancers or when standard treatment options have been exhausted.

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

<b>Fund Name</b>	<b>Description</b>
Acumen Fund UK Branch	Raising funds for Acumen Fun Inc., a US non-profit organisation which aims to fight poverty by investing in companies, leaders and ideas.
Alexander Haus e.V.	Raising funds in support of the Alexander Haus restoration and its educational and community activities in Germany.
ALLMEP UK	Raising funds in support of the US and French organisation Alliance For Middle East Peace, one of the largest and fastest-growing network of peacebuilding organisations.
AmazoniaAlerta Collective Fund	Raising funds in support of AmazoniAlerta CIC, working with traditional peoples and communities in Brazil to advance the promotion of their rights and lands and the Amazon Rainforest.
Amber River Foundation	A grant-making fund promoting a range of fundraising appeals for general charitable purposes.
Amelie and Daniel Linsey Foundation	Working with local and international charity partners to provide aid and support to Sri Lankan communities in the wake of 2019's Easter attacks.
Black Equity Fund	Set up as an interim charitable structure to support the Black Equity Organisation (UK charity) working to promote economic, political and social equity for Black people in Britain.
Choose Love	Supporting refugees around the world by ensuring that vital humanitarian aid reaches them when they need it the most. Choose Love achieves this by finding local organisations doing the most effective work, and providing funding for their projects – for everything from food and clothes to legal aid and psychosocial support.
ClimateForce UK Charitable Fund	Raising funds for the Australian environmental non-profit organisation ClimateForce working around the regeneration and management of tropical rainforest in Far North Queensland, Australia - cultivating biodiversity and protecting the natural environment.
CSJ Foundation Collective Fund	Supporting the CSJ Foundation (a UK non-profit organisation) and its work to tackle poverty and related social problems.
FAR - Foundation for ARID1B Research UK Fund	Set up to promote the development of life-changing treatments for people living with ARID1B-related disorder (ARID1B-RD).
Farming the Future Collective Fund	Supporting and administering the Farming the Future grant-making programme, an alliance that aims to build a system of regenerative food production and land use that furthers social and environmental justice.
Flackstock Charitable Fund	Raising funds in support of general charitable causes through the Flackstock music festival, in memory of Caroline Flack.

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

<b>Fund Name</b>	<b>Description</b>
Fondation Art Explora	Supporting a number of arts programmes in the UK in collaboration with well-established cultural institutions, with a focus on audiences geographically and socially remote.
Fondation Maeght International Council Fund	Creating an international funding circle in support of the work of the French foundation Fondation Maeght, including but not limited to artwork restorations, artwork acquisitions, exhibitions funding, capital projects, facilities upkeep and renovation, public programmes, outreach initiatives, concerts, performances and other cultural events.
Fund 4 Friendship Bench	Raising funds to support the work of a Zimbabwe non-profit organisation, Friendship Bench, supporting evidenced based mental health interventions, improving mental health awareness and community empowerment in Zimbabwe and beyond.
Future Foundations UK	A network for minoritised groups that work in philanthropy in the UK with the aim of tackling deep-seated racial inequalities within the UK.
Georgia's Fund	A memorial fund established to support children and research into Neuroblastoma cancer.
Harry Kane Foundation	Supporting charitable organisations and programmes which promote good health and wellbeing, with a long-term goal to help transform a generation's thinking about mental health.
Harwich Kindertransport Memorial Appeal	Raising funds in support of the erection of a memorial statue in Essex commemorating Kindertransport and the associated educational activities.
High Wycombe Helping Others	Raising funds for programmes in aid of displaced communities in Europe.
Impact 100 London	A donor collective that gives charitable grants to London-based organisations working to benefit women and girls.
Impande UK Charitable Fund	Supporting Impande's work in South Africa improving access to and quality of community driven ECD programmes.
International Organisation for Migration (IOM)	The UK charitable branch for the United Nations agency helping the migration process, and ensuring it's humane and orderly.
ISGAP UK	Raising funds for the Institute for the Study of Global Antisemitism and Policy (ISGAP), a US organisation dedicated to scholarly research into the origins, processes and manifestations of global antisemitism and of other forms of prejudice.
JW3 Development Collective Fund	Supporting JW3 Development's mission to increase the quality, variety and volume of Jewish conversation through engagement with Jewish arts, culture, learning and life

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

<b>Fund Name</b>	<b>Description</b>
Lake Tanganyika Floating Health Clinic	Grant making to a US charity that addresses the problems of healthcare for isolated communities in the Lake Tanganyika area.
Legal Centre Lesbos	Supporting Legal Centre Lesbos AMKE, a Greek non-profit organisation showing solidarity and support with asylum applications on the island of Lesbos operating a legal clinic for refugees.
Lemon Tree Trust	Supporting the development of urban agriculture and greening innovation projects for refugees and displaced people, as a means of improving the food production and the well-being of these communities.
Longview Philanthropy Collective Fund	Supporting programmes focused on reducing existential risks, improving values and institutions for the long term, conducting prioritisation research and safeguarding future generations.
Lynedoch Village	Fundraising to support the Sustainability Institute in South Africa, focused on education and community living.
Migrate	Raising funds in support of grassroots refugee organisations through art auctions.
Mission 44 Collective Fund	Set up as an interim charitable structure to support the Mission 44 charity working to champion and empower young people from underserved groups to succeed through narrowing opportunity gaps in education, employment and wider society.
Moving Minds Alliance	"A funders collaborative and network that aims to scale up the coverage, quality and financing of support for young people and families affected by crisis and displacement.
Ned's Fund	Supporting young people in need by funding UK charities that offer opportunities outside the boundaries of traditional education.
Nick's Fund	A memorial fund established to support services and facilities within the UK in their care of brain tumour patients and their carers, including research, palliative and end of life services.
Once a Year	Raising funds for a range of environmental and marine protection programmes in the Mediterranean Sea.
Percent Foundation	A fund set up to leverage technology in order to increase the amount of money going to UK charities.
Phoenix Court Works	Supporting a range of charitable causes and impactful programmes in the community of Somers Town in Camden and the "New Palo Alto" ecosystem across: Health and Wellbeing; Education and Inclusion; Climate and Environment.

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

<b>Fund Name</b>	<b>Description</b>
Pirate National Youth Studio Fund	Supporting UK charities engaging young people and vulnerable young adults from disadvantaged social backgrounds, particularly those who usually lack access to positive sources of engagement and/or support, with a focus on self-development, education and career development.
PJ Library in the UK	Distributing free books to children and families in order to educate them on Jewish religion and Jewish culture.
Prime Advocates Foundation	Providing legal and strategic support for social enterprises and charities.
Project5	"Supporting the work of Project High 5 CIC helping to enhance the psychological wellbeing of health and social care workers across the UK.
RefuAid	Supporting access to language tuition, education, finance and meaningful employment for refugees in the UK.
Refugee Trauma Initiative (AMNA)	Providing non-clinical mental health support to asylum seekers and refugees in Europe (and with programmes operated by partner organisations globally), working to address the long-term effects of trauma, as well as to train community-based organisations to deliver their programmes.
Refugee Youth Service	Supporting programmes that aim to provide a safe space where young adults are able to seek the emotional and material support they need, in Europe.
Resourcing Racial Justice	A coalition of people of colour, innovators, change makers, activists, artists and social leaders dedicated to social change, who established a UK-wide funding pool in order to support UK-based programmes working towards racial justice.
Rewriting Extinction Collective Fund	Raising funds for the promotion of the conservation protection and improvement of the physical and natural environment.
Roya Kabuki Friends & Family	Raising funds to support programmes providing high-quality care to children with Kabuki Syndrome.
SchoolOnline Mission Charitable Fund	Supporting a non-profit organisation's, School Online Mission Limited, charitable work to provide access to all students to the highest quality levels of tuition in order to help close the educational attainment gap.
Soho Impact Support Fund	A relief fund established using donations from the senior team to support Soho House staff and their dependants, in order to relieve hardship as a result of the Covid-19 pandemic.
Sylvie Nunn Trust	Founded in memory of Sylvie Nunn, a partner at Wrigleys Solicitors LLP specialising in charity law, this memorial fund supports general charitable purposes.
Techfugees Charitable Fund	Raising funds in support of The Techfugees Foundation, a UK non-profit humanitarian organisation that brings together the digital tech sector, volunteering and partner community as a

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

Fund Name	Description
	global digital collective to empower displaced communities with equitable access to information, education, health, work and inclusion in society.
Tej Kohli and Ruit Foundation Collective Fund	Working to advance the United Nations Sustainable Development Goal to end poverty in all its forms everywhere (SDG1) by funding high-volume treatment interventions to cure 500,000 patients of cataract blindness in the developing world by 2030.
Tessa Jowell Foundation	A fund set up to inspire and accelerate the delivery of Baroness Tessa Jowell's defining legacy on Brain Cancer.
The 11 Foundation	Providing support and funding to established charities and institutions, and curating collaborations to help enable health related initiatives, community-led environmental schemes and the provision of opportunities for disadvantaged and vulnerable people.
The Breteau Collective	Raising funds to support the Breteau Foundation's charitable activities, including the provision of technology toolkits and educational workshops to disadvantaged children and educators worldwide.
The Degrees Collective Fund	Set up as an interim charitable structure to support The Degrees Initiative (UK charity) working for the advancement of the research of solar geoengineering and related technologies for the public benefit.
The Global Health 50/50 Collective Fund	Supporting the independent, evidence-driven Global Health 50/50 initiative to advance action and accountability for gender equality in global health.
The Life You Can Save UK	The UK fundraising arm of the US charity working to provide relief for the poorest people in the world by liaising with and supporting other highly effective charities.
The Long Covid Research Initiative	Set up to fund, mobilise and provide support for programmes that help identify disease mechanisms and find treatments for Long Covid and associated conditions as well as to advance public education around such research.
The Lotus Flower	Raising funds for The Lotus Flower CIC, who supports displaced women and women who have been affected by conflict in Kurdistan, by offering a variety of educational and skills-based programmes.
The Make My Money Matter Collective Fund	Supporting and accelerating Make My Money Matter Limited's people-powered campaign, by educating and engaging UK consumers about how to ensure their pensions are invested in line with their personal values.
The Matrix Causes Fund	A barristers' giving circle, raising funds to support organisations which promote access to justice, equality or sustainability.



**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

<b>Fund Name</b>	<b>Description</b>
The Office Of Displaced Designers	Supporting programmes and organisations related to and/or impacting: the built environment, protection issues, social cohesion, cultural understanding and integration of displaced communities.
The Oliver's Wish Foundation	Raising funds for charities focused on supporting babies, children and young people.
The Paavan Popat Foundation	Holding and promoting a range of fundraising appeals for general charitable purposes.
The Shamaazi Foundation	Helping to bridge the gap between charity and technology, fundraising over the last ten nights of Ramadan via the platform MyTenNights and distributing donations to registered charities working across the UK and abroad.
The SKR Legacy Collective Fund	A memorial fund set up in the memory of the celebrated author and advisor on education Sir Ken Robinson, continuing his legacy and work through initiatives in education.
The University of Toronto UK Fund	Supporting the education and research endeavours of the University of Toronto, with research such as exploring cleaner forms of energy, reimagining the design and infrastructure of cities, and creating new technologies for environmentally sustainable societies.
The Worldwide Tribe	Bringing a voice to those who have been silenced by conveying the humanity of the refugee crisis via social media, film and through holding talks and workshops.
Travalyst Collective Fund	Raising funds for Travalyst Limited, a non-profit global alliance working to bring about the systemic changes needed in order for sustainable travel to become mainstream.
Ukrainian Action UK Fund	Supporting the charitable work of Ukrainian Action, a US non-profit organisation providing humanitarian aid and emergency relief as well as other charitable activities for the benefit of the people of Ukraine.
Wild Philanthropy UK	Raising funds for a US charity designed to protect at-risk ecosystems and support vulnerable communities in East Africa.
World Food Programme	The UK charitable branch for the United Nations agency supporting food provision and nutrition in developing countries.
Y Tree Foundation	Raising funds via networking fundraising events in support of a range of UK charities.

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

Country	Amount
Australia	£47,495
Austria	£173,240
Belgium	£80,636
Bosnia	£59,095
Brazil	£160,623
Canada	£34,116
Czech Republic	£116,023
Finland	£147,965
France	£5,170,540
Germany	£311,726
Greece	£1,778,042
Hong kong	£704,201
Hungary	£53,081
India	£95,728
Ireland	£85,385
Israel	£624,414
Italy	£61,328
Kenya	£85,440
Moldova	£488,628
Nepal	£561,296
Norway	£26,852
Poland	£653,620
Portugal	£80,039
Romania	£344,682
Serbia	£127,802
Singapore	£27,721
Slovakia	£47,020
South Africa	£145,315
Spain	£122,679
Sweden	£123,141
Switzerland	£126,992
Tanzania	£75,676
The Netherlands	£326,702
Turkey	£1,422,357
UK	£49,061,732
Uruguay	£33,113
USA	£1,607,877

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

**19. INCOME RECEIVED BY COUNTRY – List of Countries from >£25k received**

Country	Amount
Australia	£29,938
Cayman Islands	£180,000
France	£3,821,023
Germany	£178,164
Guernsey	£2,286,620
Ireland	£223,204
Liechtenstein	£675,213
Luxembourg	£4,554,893
Singapore	£440,000
Switzerland	£9,181,555
The Netherlands	£576,442
UK	£60,222,530
USA	£4,987,440

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

**Notes to the Accounts for the year ended 30 June 2023 (cont.)****20. Comparatives for the Statement of Financial Activity**

	Restated Unrestricted Funds £	Restated Restricted Funds £	Restated Total 2022 £
<b>Income from</b>			
Donations	-	112,839,212	112,839,212
Other income	1,696,631	-	1,696,631
Investments	-	1,280,676	1,280,676
<b>Total</b>	<b>1,696,631</b>	<b>114,119,888</b>	<b>115,816,519</b>
<b>Expenditure on</b>			
Cost of generating funds	-	453,031	453,031
Charitable activities	1,571,571	56,023,887	57,595,458
<b>Total</b>	<b>1,571,571</b>	<b>56,476,918</b>	<b>58,048,489</b>
<b>Net (loss) on investment property</b>	<b>(637,200)</b>	<b>(1,486,800)</b>	<b>(2,124,000)</b>
<b>Net (loss) on revaluation of fixed asset investments</b>	<b>-</b>	<b>(8,514,520)</b>	<b>(8,514,520)</b>
<b>Transfers between funds</b>	<b>190,230</b>	<b>(190,230)</b>	<b>-</b>
<b>Net Movement in Funds</b>	<b>(321,910)</b>	<b>47,451,420</b>	<b>47,129,510</b>
Total Funds brought forward at 1 July 2021	<b>1,134,483</b>	<b>186,973,283</b>	<b>188,107,766</b>
<b>Total Funds carried forward at 30 June 2022</b>	<b>812,573</b>	<b>234,424,703</b>	<b>235,237,276</b>

**21. Transfer of funds**

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

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

**Notes to the Accounts for the year ended 30 June 2023 (cont.)****22. Comparatives for the list of grantee entities that received grants of £25,000 and above in FY 2021/22:**

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
01 Founders	£100,000
Aalto University Foundation	£43,260
ACCESS	£160,000
Action For Stammering Children	£35,000
ActionAid	£58,223
Acumen Fund, Inc.	£90,000
Advance Advocacy and Non-Violence Community Education	£45,000
Afghan Association Paiwand Ltd	£35,622
Ahavat Shalom Charity Fund	£822,314
Aish Hatorah UK Limited	£25,900
Al Mustafa Welfare Trust	£394,666
Albanian Rehabilitation Centre for Trauma and Torture (ARCT)	£25,216
Alleyn's School	£750,000
Alzheimer's Research UK	£225,000
Animals Asia Foundation	£100,000
Art Explora	£4,993,270
Association ALLMEP EUROPE	£29,950
Association of Afghan Healthcare Professionals-UK	£47,213
Association of Muslim Schools	£50,000
Asthma and Lung UK	£31,000
Asylum Seekers Information Services Team (A.Ss.I.S.T.)	£41,583
Attika Human Support	£60,550
Avocats sans Frontières France	£27,120
Baby Basics UK	£26,000
Baltic Salmon Fund	£52,492
Baobab Experience	£38,075
Barking & Dagenham Youth Zone	£25,000
Barnardo's	£328,516
Barnet Youth Zone	£25,000
Better Days Greece	£157,687
Birmingham Royal Ballet	£50,000
Black Equity Organisation (BEO)	£750,000
Blue Marine Foundation	£125,000
Brighton & Hove Food Partnership	£55,000
British Friends of Tzohar	£34,000
British Refugee Council	£26,500
Buttle UK	£40,000
Callactivit	£46,074

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Cancer Research UK	£261,000
Caritas Austria	£175,212
Cattanach	£125,000
Center for Health Equity, Education and Research International Group	£39,194
Central Synagogue London (United Synagogue)	£28,030
Centre For Advanced Rabbinics	£100,000
Chai-Lifeline Cancer Care	£33,210
Charity Global (UK) Limited	£45,000
Chazak Limited	£50,000
Children on the Edge	£57,641
Colindale Communities Trust	£52,500
Community Security Trust	£164,000
Congolese Community of Greece	£68,487
Coram Children's Legal Centre Limited	£30,000
Crisis Management Association CMA	£274,257
Crisis UK	£119,759
Da'aro Youth Project	£50,445
Dalaid	£109,297
Different & Equal	£36,888
Disrupt Foundation	£541,987
Drop in the Ocean	£46,234
Early Years Scotland	£40,000
Earth Species Project	£41,116
Economic, Social and Cultural Rights in the UK (Trading as Justice Collaborations)	£50,000
ECPAT France	£244,152
Equal Rights Beyond Borders e. V.	£32,516
Eudaimonia Medical Services (EMS)	£106,778
Fairshare Educational Foundation	£25,000
Farmerama Radio Ltd	£46,000
Faros Elpidas	£119,561
Fenix Humanitarian Legal Aid	£164,102
Folkowisko	£47,703
Follicular Lymphoma Foundation	£36,800
Fondation Art Explora (under Prism the Gift Fund)	£770,539
Fondation Marguerite et Aimé Maeght	£105,000
Food For All (Ukraine)	£37,744
FoodKIND	£71,921

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Foundation for Jewish Heritage	£26,000
Foundation for Somalia	£46,650
Founders For Good Ltd	£82,231
Free Movement Skateboarding	£34,263
Free Your Mind CIC	£30,000
Friends of Bnei Akiva (Bachad)	£75,000
Friends of HEC Charitable Trust	£55,417
Friends of Yad Sarah	£26,250
Friends of Yeshivas Torah Ohr	£110,786
FUCAE	£46,202
Fundacia ReFOCUS Media Labs	£100,815
Fundacja w Stronę Dialogu	£64,286
Future Youth Zone Barking and Dagenham	£25,000
Gabriel Project Mumbai	£68,000
Genderdoc-M	£34,293
Give It Forward Today	£51,100
Global Generation	£25,000
Global Health 50/50 (GH5050)	£95,289
Glocal Roots	£51,542
Governing Council of the University of Toronto	£74,341
Grace Labs Limited	£60,000
Greenpeace Environmental Trust	£40,000
Hampshire Hospitals Charity	£26,272
Hand in Hand for Aid and Development	£98,906
Harwich Kindertransport Learning and Memorial Trust Ltd	£34,000
Hasmonean High School Charitable Trust	£495,750
HIAS, Inc.	£87,559
Home-Start UK	£60,000
Human Relief Foundation	£213,476
Humanitas Charity	£360,000
HumanRights 360	£82,970
Imperial College of Science Technology & Medicine	£155,893
IndiGo Volunteers	£48,210
Institute for Middle East Understanding (IMEU)	£44,334
InterEuropean Human Aid Association Germany e.V.	£28,939
International Foundation for Muslim Theology	£35,435
IntoUniversity	£137,500
Islamic Help	£505,192

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Islamic Relief Worldwide	£224,416
James' Place Charity	£56,016
Jamie's Farm	£50,000
Joint Council for the Welfare of Immigrants (JCWI)	£50,000
Jewish Book Council	£112,000
Jewish Care	£1,178,005
Jewish Learning Exchange (JLE)	£710,800
Jnetics	£28,000
Johannesburg Jewish Helping Hand	£51,800
Just Action	£55,226
Justice Collaborations	£50,000
JW3 Development	£127,476
Kabuki Syndrome Foundation	£102,789
Karolinska Institute	£1,020,566
Kav LaOved - Worker's Hotline	£45,440
Kedma – for Social & Educational Equality in Israel	£45,895
Kids for Kids	£25,000
King Solomon School Trust	£34,600
King's College London	£150,000
Kisharon	£35,600
Kolektivna Pomoć (Collective Aid)	£123,167
Landworks	£25,000
L'Arche	£40,000
Limmud	£35,000
Little Village	£58,767
Living Streets (The Pedestrians Association)	£50,000
London School of Economics	£102,663
London School of Jewish Studies	£27,000
Magen David Adom UK	£133,000
Maggie Keswick Jencks Cancer Caring Centres Trust	£100,000
Magic Breakfast	£112,000
Mary's Meals	£41,250
Médecins Sans Frontières (UK)	£62,000
Medical Volunteers International e.V.	£34,591
Medico International e.V.	£50,000
Melissa Network for Migrant Women in Greece	£114,150
Mental Health Innovations	£65,000
Microloan Foundation	£25,000



**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Midlothian Sure Start	£54,525
Migrant Offshore Aid Station (MOAS) UK	£100,000
Migrants Organise Ltd	£50,000
Mind Your Head (SCIO)	£28,232
Mizrachi (UK) Israel Support Trust	£241,800
Mousetrap Foundation for the Arts	£48,016
Multiple Myeloma Research Foundation	£37,178
Muslim Youth Helpline	£75,000
My Israel	£27,500
Nadacia Integra	£194,598
Naima JPS	£250,000
National Portrait Gallery	£30,000
National Zakat Foundation	£230,416
National Zakat Foundation (NZF)	£500,000
Nepal Eye Program, Tilganga Institute of Ophthalmology	£75,159
New Israel Fund	£64,000
Noah's Ark - The Children's Hospice	£255,500
Nomada	£42,679
NoNameKitchen	£50,047
Norwood Ravenswood	£504,183
Nyanza Reproductive Health Society	£75,139
Offene Arme e.V.	£54,046
Omnes	£84,437
One Parent Families Scotland	£60,000
One to One Children's Fund	£73,000
Orange House (ZAATAR)	£31,763
Outset - Contemporary Art Fund	£55,000
Ove Arup & Partners Limited	£45,600
Oxfordshire Community Foundation	£25,000
Palace for Life Foundation	£35,000
Peace of Mind CIO	£25,000
Phoenix Court Works (under Prism the Gift Fund)	£250,000
Policy Exchange Limited	£165,000
Polish Migration Forum Foundation	£45,751
Prison Advice And Care Trust (Pact)	£37,500
Pro Bono Economics	£95,000
Rabbi Sacks Legacy Trust	£160,000
Rainbow Trust Children's Charity	£55,000

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
RAPAR (Refugee and Asylum Seeker Participatory Action Research)	£25,000
RE:ACT Disaster Response Limited	£500,000
RefuAid (under Prism the Gift Fund)	£170,000
Refugee 4 Refugees	£49,804
Refugee Biriyani & Bananas	£37,945
Refugee Trauma Initiative Hellas	£62,566
Refugee Women's Centre	£46,623
Refugee Youth Service (under Prism the Gift Fund)	£28,681
Resourcing Racial Justice (under Prism the Gift Fund)	£48,000
Resurgo Trust	£50,000
Room To Read UK Limited	£750,000
Royal Academy of Arts	£25,150
Royal Academy of Music	£50,000
Royal College of Surgeons of England	£250,000
Safe Families for Children	£50,000
Safe Passage International	£45,521
Samos Volunteers	£32,114
Say It Loud Club	£54,000
Scene & Heard	£30,000
Sentebale	£50,000
Shared Assets CIC	£30,000
SHG Acquisitions (UK) Ltd	£61,720
Shift Organisation Ltd	£30,000
Shine: Support and Help in Education	£90,000
Shrewsbury School Foundation	£125,000
Skylarks Charity	£30,000
Solidarités International UK	£42,351
Southbank Centre	£70,000
St Paul's Girls' School	£26,885
St Paul's School	£62,500
StandWithUs UK	£25,000
Stichting Because We Carry	£64,116
Stichting Effective Foundation	£520,000
Stichting Friends of Alpha	£84,578
Stichting Movement on the Ground	£119,283
Stir to Action Ltd	£58,775
Stop the Traffik	£50,000
Students Organising for Sustainability UK	£55,015

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
Surfers Against Sewage	£25,000
Sustain: The Alliance for Better Food and Farming	£59,963
Sustainable Markets Foundation	£36,562
Tarjimly	£98,645
Teach First	£200,000
Teenage Cancer Trust	£30,500
Tej Kohli and Ruit Foundation	£560,134
Tel Aviv University Trust	£25,313
Terre des hommes Mission in Albania	£38,028
Tessa Jowell Brain Cancer Mission	£40,000
The Amelie and Daniel Linsey Foundation	£200,000
The American Jewish Joint Distribution Committee (UK) Trust	£37,305
The Blue Thread	£25,000
The Bodie Hodges Foundation	£30,000
The Branch Trust, Chipping Norton (CIO)	£25,000
The Breteau Foundation	£788,599
The British Academy of Film and Television Arts	£90,000
The British Council	£25,000
The British Friends of the Jaffa Institute	£35,000
The British Museum	£200,000
The British Red Cross Society	£88,000
The Candlelighters Trust	£30,000
The Cares Family Limited	£30,000
The Carlos Acosta International Dance Foundation	£100,000
The Central British Fund for World Jewish Relief	£82,730
The Centre for Social Justice	£100,000
The City of London School Charitable Trust	£270,145
The Communities Foundation of Texas	£55,000
The Contemporary Art Society	£29,000
The CSJ Foundation	£137,500
The David McAntony Gibson Foundation (GlobalMedic)	£252,914
The Design Museum	£34,200
The Friends of Alyn Orthopaedic Hospital for Children, Jerusalem	£30,000
The Friends of Leighton House	£100,000
The Garden Library	£46,074
The Gesher Trust	£174,994
The Girls' Day School Trust	£150,000
The Global Fund for Community Foundations	£230,015

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

To	Amount
The Guide Dogs for the Blind Association	£33,000
The Hands Up Foundation	£57,000
The Henry Jackson Society	£25,000
The International Institute for Strategic Studies	£50,000
The International La Strada Association	£43,670
The Israel Center on Addiction	£33,854
The Israel Museum	£82,231
The Jerusalem Foundation	£174,550
The Jewish Association for Mental Illness	£51,005
The Landworkers' Alliance	£179,999
The Langdon Foundation	£45,800
The Life You Can Save US	£117,176
The Lotus Flower	£106,193
The Lotus Flower (under Prism the Gift Fund)	£114,700
The Michael J. Fox Foundation for Parkinson's Research	£55,738
The Miscarriage Association	£30,000
The National Library of Israel	£789,578
The Norman Foster Foundation	£50,000
The Or Baruch Association	£25,000
The Orchard Project (Cause) Ltd	£59,650
The Oundle School Foundation	£58,973
The Parent Rooms	£30,000
The Parochial Church Council Of The Ecclesiastical Parish Of St Paul Crofton, Orpington	£25,000
The Pickwell Foundation	£38,102
The Prince's Trust	£75,000
The RajVir Foundation	£1,000,000
The READ Foundation	£755,416
The Roundhouse Trust	£108,300
The Royal College of Music	£45,000
The Royal Drawing School	£50,000
The Royal Institute of International Affairs	£66,600
The Royal Marsden Cancer Charity	£50,000
The Royal National Institute of Blind People	£100,000
The Royal National Theatre	£127,962
The Royal Veterinary College	£25,000
The Sustainability Institute Trust	£30,000
The Sutton Trust	£130,000

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

**Notes to the Accounts for the year ended 30 June 2023 (cont.)****23. Comparatives for GRANTS DISTRIBUTION BY COUNTRY – List of Countries to >£25k distributed in FY 2021/22:**

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

**Notes to the Accounts for the year ended 30 June 2023 (cont.)****24. Comparatives for INCOME RECEIVED BY COUNTRY – List of Countries from >£25k received in FY 2021/22:**

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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