
PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253



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

Charity Registration No: 1099682

Company Registration No: 04677253
(England and Wales)

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

20 Gloucester Place

London, W1U 8HA

Registered Charity Number 1099682

Company Registration number 04677253

Principal bankers

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Auditors

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Solicitors**Farrer & Co**

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Trustees

Mr. A Collard

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

Mr. C Mesquita

Mr. J Amias (appointed 02 April 2024)

Mr. J Gold

Mr. J Libson (resigned 31 December 2023)

Mr. J Simmons (appointed 20 July 2023)

Mr. M Ridley (resigned 30 November 2023)

Ms. P Lovell

Ms. S Clare

REPORT OF THE TRUSTEES

The Trustees are pleased to present their annual report and audited financial statements of Prism the Gift Fund (referred to in this report as “Prism”, “the Charity”, “the Company”, “the charitable company”, and “the group”) for the year ended 30 June 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

STRATEGIC REPORT

PRINCIPAL OBJECTIVES

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

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

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

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

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

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

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

PRISM'S ACTIVITIES ACHIEVEMENTS AND KEY PERFORMANCE MEASURES

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

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

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

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

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

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

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

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

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

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

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

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

The following were events and publications in which Prism participated:

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

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

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

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

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

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

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

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

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

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

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

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

The following awards have been won:

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

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

IMPACT THROUGH GRANTMAKING

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

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

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

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

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

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

Humanitarian Aid

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

End Poverty and Hunger

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

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

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

Good Health and Well-Being

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

Education

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

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

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

Gender Equality and Human Rights

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

Environment and Animal Welfare

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

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

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

Justice and Community Development

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

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

Sustainable and peaceful economic growth

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

Art and Cultural Heritage

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

Religion

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

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

PRINCIPAL RISKS

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

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

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

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

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

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

FUNDRAISING REGULATIONS

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

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

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

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

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

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

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

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

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

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

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

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

Stakeholder Group	Key considerations	How we engage
Donor Advised Fund Donors	<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>

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		solutions to their donors philanthropic ambitions.
Collective Fund Founders	<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>
Staff	<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 and revise its internal management structure to hold greater</p>

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		<p>oversight of internal team management and structures. A new HR consultant has also been recruited.</p> <p>Quarterly reviews</p> <p>Annual Performance and Remuneration Reviews.</p> <p>Training and Development.</p>
Grantees	<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</p>

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		the grantee entities and also by asking for regular and detailed reporting, explaining how the grant funds have been used.
Intermediaries	<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.

FINANCIAL OUTCOME FOR THE YEAR

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

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

Public Benefit

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

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

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

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STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

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

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

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

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

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

BOARD OF TRUSTEES

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

The Board currently stands as follows:

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

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

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

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

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

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

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

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

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

RESERVES

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

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

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

RISK

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

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

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

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

Risk management

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

Related parties

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

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

INVESTMENT POLICY

1. Introduction

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

2. Investment Objectives

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

3. Risk

3.1 Attitude to Risk

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

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

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

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

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

3.2 Assets

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

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

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

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

4. Governance

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

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Investment advisers

Prism works with a range of investment advisers including:

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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material departures disclosed and explained in the financial statements;

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

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

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

STATEMENT OF DISCLOSURE TO AUDITORS

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

AUDITORS

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

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

By order of the Board

Charles Bueno de Mesquita

Charles Mesquita

Trustee

DATE: 14 March 2025

INDEPENDENT AUDITORS' REPORT TO MEMBERS OF PRISM THE GIFT FUND

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

Use of our report

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



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

10 Queen Street Place
London
EC4R 1AG

Date: 18 March 2025

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 June 2024

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

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

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

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Charity Registration number 1099682

Company Registration number 04677253

BALANCE SHEET AT 30 June 2024

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

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

Charles Bueno de Mesquita

Charles Mesquita
Trustee

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 June 2024

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

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 June 2024

Accounting policies

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

Basis of preparing the financial statements

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

Significant judgements and estimates

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

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

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

Critical judgements in applying the Company's accounting policies

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

Assessing indicators and impairment

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

Key sources of estimation uncertainty

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

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

Funds Structure

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

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

Donation income recognition

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

Investment income recognition

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

Expenditure recognition

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

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

Fixed asset investments

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

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

Realised gains and losses

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

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

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

Financial instruments

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

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

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

(ii) Other receivables

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

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

(iii) Other payables

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

Foreign exchange

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

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

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

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

1. INCOME FROM DONATIONS

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

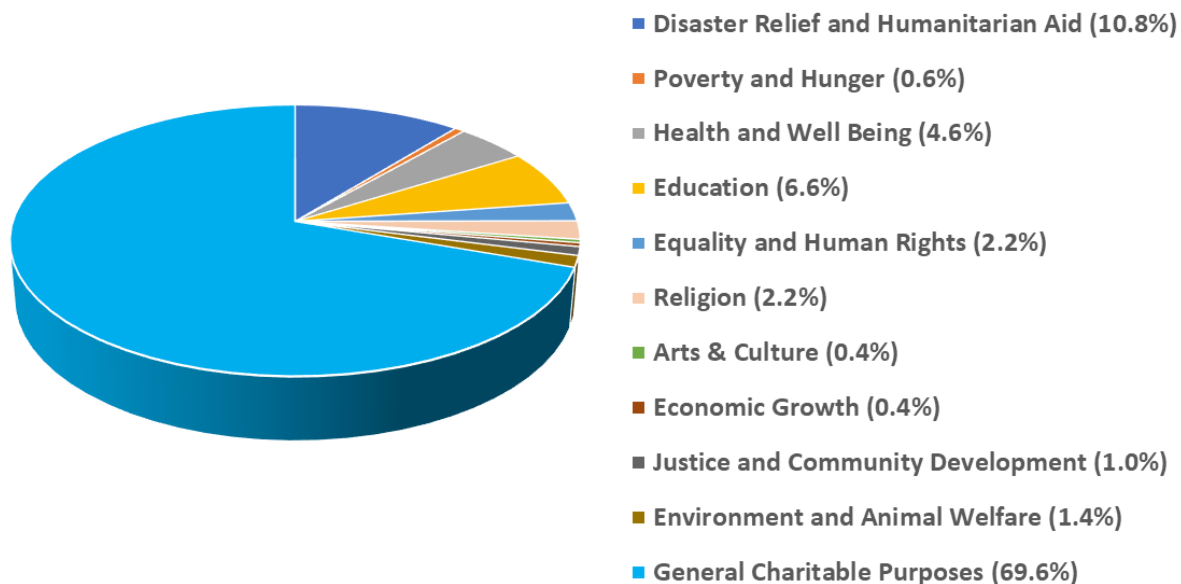
The donation income is split between a donation of cash of £51,004,678 (2023: £88,129,350) and a donation of assets of £34,284,869 (2023: £22,199,104). By nature of a Donor Advised Fund service, donors may give significant donations in their first year and take time to carefully work out a strategy for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

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

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

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

Donation Income received split by Impact Area:

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

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

Other Income

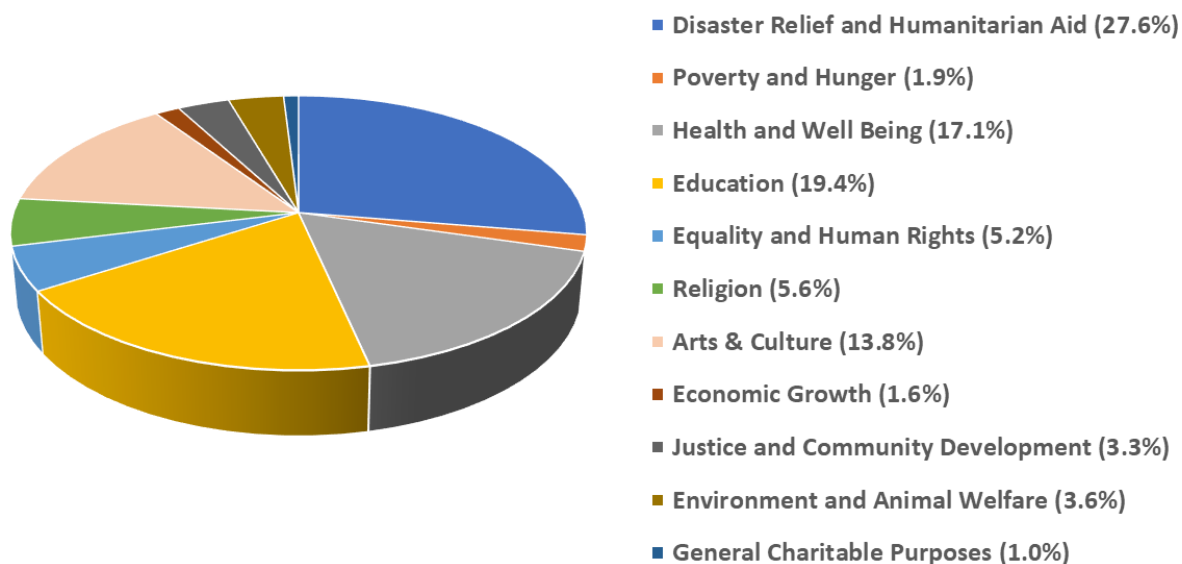
	2024	2023
	£	£
Other Income	410,829	347,266
Prism Admin Fees	2,082,071	1,774,611
Total	2,492,900	2,121,877

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

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

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

Charitable Expenditure split by Impact Area:



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

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

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

No payments are made to Trustees.

4. NET INCOME FOR THE YEAR

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

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

5. FIXED ASSETS

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

The charitable company purchased a property in April 2012.

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

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

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

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

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

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

Included in investments held at the balance sheet date was:

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

6. DEBTORS

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

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

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

The scheme is operated as follows:

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

7. LIABILITIES DUE WITHIN ONE YEAR

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

LIABILITIES DUE IN MORE THAN ONE YEAR

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

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

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

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

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

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

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

PRISM THE GIFT FUND

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

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

As lessee:

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

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

As lessor:

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

10. TRUSTEES REMUNERATION

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

11. STAFF COSTS

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

12. STATUS

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

13. CAPITAL COMMITMENTS

The Trustees are not aware of any capital commitments.

14. CONTINGENT LIABILITIES

The Trustees are not aware of any contingent liabilities.

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

15. RELATED PARTY TRANSACTION

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

15.2 PRISM ADMINISTRATION LIMITED

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

Prism Administration Limited provides a range of support services including:

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

16. DONATIONS MADE

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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