

PROSPERO WORLD

England & Wales · Charity number 1163952

Details

Status	Registered
Legal form	Charitable company
Company number	06446039
Registered	2015-10-13
Register	View on the Charity Commission register

Contact

Address	Unit 4 Hill Farm Kirby Road Kirby Bedon Norfolk NR14 7DU
Phone	01508 480100
Email	anna-louisa.psarras@prosperoworld.org
Website	www.prosperoworld.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR THE BENEFIT OF THE PUBLIC, TO PROMOTE THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES, INCLUDING BY, BUT NOT LIMITED TO, THE PROMOTION OF PHILANTHROPY, IN SUCH WAYS AS ARE CONDUCIVE TO THE FULFILMENT OF CHARITIES' OBJECTS AND/OR THE BETTER USE OF CHARITABLE RESOURCES

Activities: The objects of the Charity are for the benefit of the public, to promote the efficiency and effectiveness of charities.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£526,559	£456,366	£371,190	0
2023-12-31	£517,951	£417,465	£300,997	0
2022-12-31	£994,209	£1,005,698	£200,512	0
2021-12-31	£148,758	£312,593	-	-
2020-12-31	£629,562	£344,921	£375,836	0

Trustees

Name	Role	Appointed
Alicia Eastman		2024-04-30
DEBORAH FISHER		2015-10-13
Konstantin Sivokhin		2022-02-11
Murray George Shanks		2024-10-23
NADEEM RAOOF SHAIKH		2015-10-13
Penelope Iona Richardson		2022-02-11
Sita Annette Schutt		2021-05-17

PROSPERO WORLD

England & Wales - Charity number 1163952

Accounts

Charity registration number 1163952

Company registration number 06446039 (England and Wales)

PROSPERO WORLD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

PROSPERO WORLD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Fisher, Chair N R Shaikh M G Shanks S A Schutt K Sivokhin P I Richardson A A Eastman	(Appointed 30 April 2024)
Secretary	Anna-Louiza Psarras	
Charity number	1163952	
Company number	06446039	
Registered office	Unit 4, Hill Farm Kirby Road Kirby Bedon Norwich NR14 7DU	
Independent examiner	TC Group 33 Boston Road South Holbeach Spalding Lincolnshire PE12 7LR	
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS	

PROSPERO WORLD

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PROSPERO WORLD

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and Performance

In 2024, Prospero World delivered over 3,400 hours of expert support to mission-aligned organisations around the world. This included a combination of subsidised and pro bono consultancy, donor stewardship, mentoring, and tailored training - offered to both registered and unregistered initiatives whose charitable goals reflect our commitment to education, collaboration, and purposeful action. Through this support, we helped strengthen the capacity, resilience, and impact of changemakers working across a range of social and environmental challenges.

We supported the incubation of two new charities, and two Community Interest Companies (CICs), as well as guiding one of our partners through the process of winding down its operations. Our strategic, governance, and fundraising advice was complemented by our team and Trustees offering additional voluntary support to these organisations as mentors and board members.

Public Education and Strategic Engagements

Throughout the year we continued to share our research publicly through our newsletter, In The Spotlight, as well as through regularly posted educational content on LinkedIn, Facebook and Instagram with a reach of over 3,500. Prospero World also launched several new initiatives:

- **Webinar Series: Models of Refugee Integration (Feb 2024)** – Featuring four exceptional refugee-focused organisations.
- **Forum for Good (March 2024)** – A peer learning network for philanthropists created to explore the roles of leadership, passion, authenticity, integrity, inspiration and stamina in ways that relate to creating a better world around us.
- **StartRight (June 2024)** – A bespoke training academy for emerging philanthropists who are keen to gain a greater understanding, and a working knowledge, of the charitable sector.

Our team participated in key events including:

- **Opal Global Alternative Investing Summit, London** – Sita Schutt spoke on philanthropic trends and the launch of StartRight to a private wealth audience
- We sustained our collaboration with London Business School, supporting their **Behavioural Economics and Social Change** course by facilitating social impact projects with seven of our charity partners.

Core Work

Our Charity Adoption Programme remained a cornerstone of our work, and we continued to strengthen it throughout the year, increasing the number of programme partners from 16 to 19. Out of 35 prospective applicants, five new partners were adopted:

- **Emile Foundation (Belgium)**: Creating safe spaces for children affected by conflict and displacement.
- **Growing for Good (The Glasshouse) (UK)**: Providing horticultural training to women exiting the prison system.
- **SAILI (Huddle) (South Africa)**: Awarding scholarships to high-potential, low-income students.
- **Life Sciences Network (Restoring Hope) (UK)**: Fitting prosthetic limbs via mobile clinics in Gaza.
- **Yoforia Group (Palestine House)**: a registered UK CIC advancing cultural understanding and providing humanitarian support in Palestine.

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STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Continuing Support to Existing Partners

We continued to support:

- 1. **AZAHAR Foundation**, an American 501(c)3 organisation which works in post-conflict communities in Cambodia and Rwanda providing free yoga classes and yoga teacher training.
- 2. **British Homes and Schools for Ukrainians**, a UK-based CIC founded in March 2022 to support Ukrainians affected by the war.
- 3. **Ek Tara**, a registered charity in India that has been established to work with marginalised and impoverished urban slum communities, and through its interventions, to transform the quality of life and position of women to enable them to reach their potential.
- 4. **Greater Good Charities**, an American 501(c)(3) organisation, working globally to help people, pets, and the planet by mobilising in response to need and amplifying the good.
- 5. **Klitschko Foundation**, a registered charity in Ukraine that aims to develop civil society in Ukraine through non formal education, to enable teenagers and young people to acquire important 21st Century skills, adopt healthy lifestyles, become environmentally aware and practice project-based approach to life, school and their future profession.
- 6. **Mahra Youth Unity Association**, a registered charity in Yemen that provides peace-building, job skills, and education activities, helping redevelopment efforts in war-torn Eastern Yemen.
- 7. **Mulkern Foundation**, a UK registered not-for-profit company that provides free, gold-standard professional English language training to women experiencing displacement, disaster, gender-based oppression and financial barriers. Their efforts are currently focused on Syria.
- 8. **Omprakash**, an American 501(c)(3) organisation which facilitates relationships, dialogues and learning between social change agents around the world.
- 9. **The Game**, a UK registered not-for-profit company established to create and produce a short film highlighting the impact of chronic illness on family life, especially on children of chronically ill parents. Created by a team with lived experience, it raises awareness of hidden carers and challenges societal stigma. Charitable funding supports its outreach through festivals, schools, and community events.
- 10. **Phare Ponleu Selpak** (meaning "The Brightness of the Arts" in Khmer), a Cambodian non-profit Cambodian arts school changing the lives of children, young adults, and their families with art schools, educational programs, and student social support and development.
- 11. **Syria: Trojan Women Project**, a registered CIC in England and Wales, which has been creating joint therapeutic drama and advocacy projects for Syrian refugees since 2013. During the accounting period, Prospero World supported the work of The Trojan Women Project and its programme - Trojan Women: Scotland.
- 12. **Untold**, a registered CIC in England and Wales, which continued to amplify the work of emerging women writers in Afghanistan by identifying, developing, translating and promoting their stories to a global audience.
- 13. **The Veerni Foundation**, a Swiss registered Foundation which seeks to educate and empower girls living in village in the outskirts of Jodhpur so that they may live healthy and fulfilling lives free from social and economic discrimination.
- 14. **Young Film Academy**, a UK not-for-profit company which provides filmmaking courses, filmmaking programmes for schools, community filmmaking projects, filmmaking outreach events and kids film parties to young people aged 5-19. Prospero World specifically adopted them to support their Project Paradiso.

The following organisations were archived from the Charity Adoption Programme during the year:

- 14MM, a UK registered CIC established to promote cultural sensitivity and diversity, using the Arts as a tool for positive social change. 14MM's first project, the short film *Il Moro (The Moor)* won the Oscar Qualifying Reel Sisters Film Festival and was in the 2024 Academy Award Race.

PROSPERO WORLD

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

- Emerge Productions, a London based Production Company founded in 2019 to advocate, on stage, and on screen, the unheard voices of non-native members of our communities.
- KAI, a UK not-for-profit company established to support current and future Marine Protected Areas by helping them to access appropriate technologies, solutions and partnerships. This will allow them to set up and support monitoring more quickly and robustly and increase Ocean literacy.

Prospero World continued to run online fundraising campaigns on behalf of its Adopted Charities. In total, Prospero World received donations of c. £524,940 in support of its Adopted Charities in 2024.

Prospero World continued to manage its Donor Advised Fund. The primary Donor Advised Fund is a restricted fund, designated principally in support of educational programmes and family support services. During the accounting period grants of £112,000 were made to 9 charitable projects working locally, nationally and internationally in the fields of education, SEND, and youth/family support services. An additional £53,000 was restricted for distribution to 3 charities in the fields of education and SEND in 2025.

Events and Fundraising for Veerni Foundation

In partnership with the Veerni Foundation's trustees, we supported several successful fundraising events:

- **Venice Weekend (Aug 2024)** – A collaboration between our Adopted Charities Veerni and 14MM raised over £13,000 in support of the Veerni Foundation.
- **London Event (Nov 2024)** – Raised over £110,000 for Veerni's capital campaign to build a new Institute in Rajasthan.

Governance, Oversight and Resilience

The Trustees met three times by Zoom during the year and held regular electronic discussions.

Prospero World has been in continual contact with its charitable partners throughout the year, to monitor their work and income streams, assess in what way Prospero World may help them, and undertake regular reviews to ensure the organisational wellbeing of Prospero World itself.

We are extremely grateful to our donors including the Garfield Weston Foundation who made a generous grant of £40,000 towards our core costs in 2024. Funding for our core work was instrumental in enabling us to continue delivering our vital services, supporting the growth and impact of our work. Support for our core work from respected organisations such as the Garfield Weston Foundation represented a significant mark of credibility for our organisation, underscoring the trust and confidence placed in our mission.

Reserves Policy and Risk Management

The Charity's financial reserves at the year end were £371,190 (2023 - £300,997) of which £337,306 (2023 - £295,775) was restricted funding, £5,000 (2023 - £5,000) was designated by the Trustees as a contingency fund, and £28,884 (2023 - £222) was unrestricted. The Trustees believe that the position of the Charity is satisfactory as they have sufficient reserves to cover the Charity's minimal overhead commitments.

The Trustees have considered the risks to which the Charity is exposed and consider that appropriate steps have been taken to minimise the Charity's risk.

PROSPERO WORLD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are directors for the purposes of company law, present the annual report and financial statements for the year ended 31 December 2024.

Trustees

Details of the trustees who served during the year and up to the date of signing the financial statements are shown on the Legal and Administrative Information page.

Objectives and activities

Objects

Without limiting its discretion, the charity is concentrating its donations on promoting the efficiency and effectiveness of charities, and is concentrating its donations on inspirational charitable projects which Prospero World itself identifies. The charity's overall aim is to enrich society through the arts and empower positive change through education, collaboration and action. At present, the charity is not accepting unsolicited applications for funding from charities.

Public Benefit

The trustees have had regard to the Charity Commission's public benefit guidance.

Structure, governance and management

Nature of Governing Document

The governing document of Prospero World is its Articles of Association adopted on 27th July 2015. It is a registered charity (registered in October 2015).

Recruitment and Appointment of Trustees

Trustees are appointed at a General Meeting of the trustees by ordinary resolution. Trustees must be proposed and recommended by any current trustee.

The trustees' report was approved by the Board of Trustees.



D Fisher, Chair

Trustee

Dated: 

PROSPERO WORLD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Prospero World for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROSPERO WORLD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PROSPERO WORLD

I report to the trustees on my examination of the financial statements of Prospero World (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Christopher McKenna ACA

TC Group
33 Boston Road South
Holbeach
Spalding
Lincolnshire
PE12 7LR

Dated: 16/9/25

PROSPERO WORLD

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	158,271	366,669	524,940	253,075	263,100	516,175
Investments	4	212	1,407	1,619	137	1,639	1,776
Total income		158,483	368,076	526,559	253,212	264,739	517,951
Expenditure on:							
Charitable activities	5	92,729	363,637	456,366	150,275	267,190	417,465
Total expenditure		92,729	363,637	456,366	150,275	267,190	417,465
Net gains/(losses) on investments	9	-	-	-	(1)	-	(1)
Net income		65,754	4,439	70,193	102,936	(2,451)	100,485
Transfers between funds		(37,092)	37,092	-	(158,531)	158,531	-
Net movement in funds		28,662	41,531	70,193	(55,595)	156,080	100,485
Reconciliation of funds:							
Fund balances at 1 January 2024		5,222	295,775	300,997	60,817	139,695	200,512
Fund balances at 31 December 2024		33,884	337,306	371,190	5,222	295,775	300,997

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PROSPERO WORLD

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Current assets					
Debtors	11	60		655	
Cash at bank and in hand		379,567		316,652	
		<u>379,627</u>		<u>317,307</u>	
Creditors: amounts falling due within one year	12	(8,437)		(16,310)	
Net current assets			371,190		300,997
Net assets			<u>371,190</u>		<u>300,997</u>
The funds of the charity					
Restricted income funds	13	337,306		295,775	
Unrestricted funds		33,884		5,222	
		<u>371,190</u>		<u>300,997</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 10th September 2025

Deborah Fisher

D Fisher, Chair
Trustee

Company registration number 06446039 (England and Wales)

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Prospero World is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 4, Hill Farm, Kirby Road, Kirby Bedon, Norwich, NR14 7DU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	158,271	366,669	524,940	253,075	263,100	516,175
	<u>158,271</u>	<u>366,669</u>	<u>524,940</u>	<u>253,075</u>	<u>263,100</u>	<u>516,175</u>
Donations and gifts						
Donations and legacies	106,541	366,669	473,210	162,960	263,100	426,060
Gift aid reclaimed	51,730	-	51,730	90,115	-	90,115
	<u>158,271</u>	<u>366,669</u>	<u>524,940</u>	<u>253,075</u>	<u>263,100</u>	<u>516,175</u>

4 Income from investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Interest receivable	212	1,407	1,619	137	1,639	1,776
	<u>212</u>	<u>1,407</u>	<u>1,619</u>	<u>137</u>	<u>1,639</u>	<u>1,776</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Direct costs		
Computer consultancy and maintenance	448	588
Sundry expenses	749	1,826
Promotional expenses	6,134	13,267
Accountancy fees	2,898	3,578
Independent examiner's fee	3,000	3,000
Consultancy fees	77,085	92,264
Bank charges	388	502
Travelling	39	194
Intercompany loan balance written off	-	28,564
	<u>90,741</u>	<u>143,783</u>
Grant funding of activities (see note 6)	365,625	273,682
	<u>456,366</u>	<u>417,465</u>
Analysis by fund		
Unrestricted funds	92,729	150,275
Restricted funds	363,637	267,190
	<u>456,366</u>	<u>417,465</u>

6 Grants payable

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Restrcted	363,477	267,042
Unrestricted	2,148	6,640
	<u>365,625</u>	<u>273,682</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	==	==

There were no employees whose annual remuneration was more than £60,000.

9 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Sale of investments	-	(1)
	==	==

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	60	655
	==	==

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1	7,234
Accruals and deferred income	8,436	9,076
	<u>8,437</u>	<u>16,310</u>

13 Restricted funds

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Restricted funds	<u>295,775</u>	<u>368,076</u>	<u>(363,637)</u>	<u>37,092</u>	<u>337,306</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Restricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Azahar Foundation	12,569	11	(51,862)	48,612	9,330
Klitschko Foundation	106	-	-	558	664
Phare Ponleu Selpak	286	-	-	252	538
Omprakash	-	500	(1,242)	872	130
EkTara	3,248	1,109	(1)	2,282	6,638
Trojan Women	766	-	(4,918)	4,164	12
Vernni	-	2,035	(2)	20,621	22,654
Mahra Youth Unity Association	14,416	79	(1)	(105)	14,389
Ukraine Fund	1,573	-	-	-	1,573
BHSU	-	7,500	(8,438)	938	-
KAI	-	-	-	250	250
Emerge	-	2,000	(1,800)	(200)	-
Untold	-	-	(1,125)	1,748	623
Grevy Zebra Trust	1,220	-	-	-	1,220
YFA	-	8	-	75,049	75,057
Ukraine Humanitarian Fund	9,333	57	-	800	10,190
Phoenix Relief (Ukraine)	7,200	3	(6,680)	2,778	3,301
Donor Advised Fund	88,978	251,437	(191,121)	(88)	149,206
	<u>139,695</u>	<u>264,739</u>	<u>(267,190)</u>	<u>158,531</u>	<u>295,775</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	<u>5,222</u>	<u>158,483</u>	<u>(92,729)</u>	<u>(37,092)</u>	<u>-</u>	<u>33,884</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	60,817	253,212	(150,275)	(158,531)	(1)	5,222
	<u>60,817</u>	<u>253,212</u>	<u>(150,275)</u>	<u>(158,531)</u>	<u>(1)</u>	<u>5,222</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

15 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£	2023	£
Fund balances at 31 December 2024 are represented by:																
Current assets/(liabilities)	33,884		-		337,306		371,190		5,222		-		295,775		300,997	
	33,884		-		337,306		371,190		5,222		-		295,775		300,997	

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

PROSPERO WORLD

England & Wales - Charity number 1163952

Accounts

Charity registration number 1163952

Company registration number 06446039 (England and Wales)

PROSPERO WORLD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

PROSPERO WORLD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Fisher, Chair N R Shaikh M G Shanks S A Schutt K Sivokhin P I Richardson A Eastman (Appointed on 30 April 2024)
Secretary	Anna-Louiza Psarras
Charity number	1163952
Company number	06446039
Registered office	Unit 4, Hill Farm Kirby Road Kirby Bedon Norwich NR14 7DU
Independent examiner	TC Group 33 Boston Road Holbeach Spalding Lincolnshire PE12 7LR
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS

PROSPERO WORLD

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Independent examiner's report	6
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Achievements, Performance and Plans for Future Periods

Prospero World continued to identify suitable donors and charities to support as well as conduct charitable research. In order to share the research findings and best practices with the public, "In The Spotlight", the regular newsletter, has been sent out to the increasing number of subscribers. Prospero World's social media presence expanded to 612 followers on its LinkedIn page. Prospero World regularly posts educational content, industry news and highlights the achievements of its charity partners on LinkedIn, Facebook, and Instagram, reaching over 3,500 followers through these channels.

Throughout the year, Prospero World continued to back humanitarian interventions in support of victims of the war in Ukraine, notably;

- inside Ukraine with our partners at the Klitschko Foundation who launched "Stop the Bleed" to provide first aid projects in schools, and
- outside Ukraine in support of those fleeing the conflict and resettling in Europe (predominantly women and children) with our partners at British Homes and Schools for Ukrainians.

In addition to its work in support of Ukraine, Prospero World continued to strengthen its Charity Adoption Programme throughout the year. The programme aims to support non-UK registered charities and charitable initiatives both in the UK and elsewhere (and which are able to satisfy Prospero World's due diligence processes), to benefit from its charitable status and expertise. The programme is committed to: strengthening the charitable sector, sharing best practices and empowering pioneers to champion the causes they care about most.

In 2023 Prospero World continued to handpick organisations it considered to be outstanding, to whom the Charity believes it can add value and whose aims are aligned with the Charity's own. During the year, Prospero World was delighted to welcome these six outstanding organisations to its Charity Adoption Programme, bringing our number of active adopted charities to 16.

- 14MM, a UK registered Community Interest Company established to promote cultural sensitivity and diversity, using the Arts as a tool for positive social change. 14MM's first project, the short film *Il Moro* (The Moor) won the Oscar Qualifying Reel Sisters Film Festival and was in the 2024 Academy Award Race.
- Emerge Productions, a London based Production Company founded in 2019 to advocate, on stage, and on screen, the unheard voices of non-native members of our communities.
- Greater Good Charities, an American 501(c)(3) organisation, working globally to help people, pets, and the planet by mobilizing in response to need and amplifying the good.
- KAI, a UK not-for-profit company established to support current and future Marine Protected Areas by helping them to access appropriate technologies, solutions and partnerships. This will allow them to set up and support monitoring more quickly and robustly and increase Ocean literacy.
- Mulkern Foundation, a UK registered not-for-profit company that provides free, gold-standard professional English language training to women experiencing displacement, disaster, gender-based oppression and financial barriers. Their efforts are currently focused on Syria.
- Young Film Academy, a UK not-for-profit company which provides filmmaking courses, filmmaking programmes for schools, community filmmaking projects, filmmaking outreach events and kids film parties to young people aged 5-19. Prospero World specifically adopted them to support their Project Paradiso.

PROSPERO WORLD

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prospero World also continued to support:

- The AZAHAR Foundation, which continued its work in post-conflict communities in Cambodia and Rwanda providing peace building activities.
- Ek Tara, a registered charity in India that has been established to work with marginalized and impoverished urban slum communities, and through its interventions, to transform the quality of life and position of women to enable them to reach their potential.
- Klitschko Foundation, a registered charity in Ukraine that aims to develop civil society in Ukraine through non-formal education, to enable teenagers and young people to acquire important 21st Century skills, adopt healthy lifestyles, become environmentally aware and practice a project-based approach to life, school and their future profession.
- Mahra Youth Unity Association and its peace-building, job skills, and education activities, helping redevelopment efforts in war-torn Eastern Yemen.
- Omprakash, an American 501(c)(3) organisation who facilitate relationships, dialogues and learning between social change agents around the world.
- Phare Ponleu Selpak (meaning "The Brightness of the Arts" in Khmer), a non-profit Cambodian arts school changing the lives of children, young adults, and their families with art schools, educational programs, and student social support and development.
- Phoenix Space, who continue to provide STEM education, based around the inspirational theme of space science, to refugee and disadvantaged students in the Middle East to improve their life opportunities.
- Syria: Trojan Women Project, which has been creating joint therapeutic drama and advocacy projects for Syrian refugees since 2013. During the accounting period, Prospero World supported the work of The Trojan Women Project and its programme – Trojan Women: Scotland.
- Untold, who continued to amplify the work of emerging women writers in Afghanistan by identifying, developing, translating and promoting their stories to a global audience.
- The Veerni Project, a Swiss registered Foundation which seeks to educate and empower girls living in village in the outskirts of Jodhpur so that they may live healthy and fulfilling lives free from social and economic discrimination.

Following consultation and owing to the cessation of fundraising in the UK and Prospero World's own capacity, the following organisations were archived from the Charity Adoption Programme during the year. If they wish to resume UK fundraising in the future, Prospero World would of course be delighted to support their efforts.

- Fenix Humanitarian Legal Aid, a registered charity in the US, Austria and Greece, who provide holistic legal aid to asylum seekers and refugees in Greece.
- The Grevy's Zebra Trust (GZT), who continue to address the urgent need to conserve Grevy's Zebra in the community rangelands of Kenya and Ethiopia.

Prospero World continued to run online fundraising campaigns on behalf of its Adopted Charities. In total, Prospero World received donations of c. £200,000 in support of its Adopted Charities in 2023.

Prospero World continued to manage its Donor Advised Fund. The primary Donor Advised Fund is a restricted fund, designated principally in support of educational programmes and family support services. During the accounting period grants of £201,268 were made to 14 charitable projects working locally, nationally and internationally in the fields of education, SEN, youth and family support services, and access to integration interventions for refugees living in the UK and educators in Ukraine.

An additional £43,000 was restricted for distribution to 4 charities in the fields of education and SEND.

PROSPERO WORLD

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

In addition to its public education campaigns, Prospero World worked in partnership with the Trustees of the Veerni Project, to facilitate the fundraising campaign of the 50 runners who participated in the Venice Marathon 10km in October 2023 in aid of the Veerni Project. Prospero World participated on a panel in the Opal Group's European Private Wealth Summit in London in October, and announced its new offering for Next Generation Philanthropists, "Start Right". Prospero World also continued its collaboration with the London Business School Behavioural Economics and Social Impact postgraduate course, by recommending charity partners as case studies to the students. The collaboration not only enriched the students' learning experience by providing them with practical, impactful projects but also helped the participating charities innovate and enhance their strategies with fresh, scientifically-backed insights.

Prospero World has been in continual contact with its charitable partners to monitor their work and income streams, assess in what way Prospero World may help them, and undertake regular reviews to ensure the organisational wellbeing of Prospero World itself. The Trustees consider that Prospero World remains sustainable and continues to operate as normally as possible.

The Trustees met twice by Zoom during the year and held regular electronic discussions.

Reserves Policy and Risk Management

The Charity's financial reserves at the year end were £300,997 (2022 - £200,512) of which £295,775 (2022 - £139,695) was restricted funding, £5,000 was designated by the Trustees as a contingency fund, and £222 (2022 - £55,817) was unrestricted. The Trustees believe that the position of the Charity is satisfactory as they have sufficient reserves to cover the Charity's minimal overhead commitments.

The Trustees have considered the risks to which the Charity is exposed and consider that appropriate steps have been taken to minimise the Charity's risk.

PROSPERO WORLD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are directors for the purposes of company law, present the annual report and financial statements for the year ended 31 December 2023.

Trustees

Details of the trustees who served during the year and up to the date of signing the financial statements are shown on the Legal and Administrative Information page.

Objectives and activities

Objects

Without limiting its discretion, the charity is concentrating its donations on promoting the efficiency and effectiveness of charities, and is concentrating its donations on inspirational charitable projects which Prospero World itself identifies. The charity's overall aim is to enrich society through the arts and empower positive change through education, collaboration and action. At present, the charity is not accepting unsolicited applications for funding from charities.

Public Benefit

The trustees have had regard to the Charity Commission's public benefit guidance.

Structure, governance and management

Nature of Governing Document

The governing document of Prospero World is its Articles of Association adopted on 27th July 2015. It is a registered charity (registered in October 2015).

Recruitment and Appointment of Trustees

Trustees are appointed at a General Meeting of the trustees by ordinary resolution. Trustees must be proposed and recommended by any current trustee.

The trustees' report was approved by the Board of Trustees.



D Fisher, Chair
Trustee

Dated: 2nd Sep 2024

PROSPERO WORLD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of Prospero World for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROSPERO WORLD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PROSPERO WORLD

I report to the trustees on my examination of the financial statements of Prospero World (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Christopher McKenna ACA

TC Group
33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

Dated: **3/9/24**

PROSPERO WORLD

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	253,075	263,100	516,175	297,469	696,377	993,846
Investments	4	137	1,639	1,776	51	312	363
Total income		253,212	264,739	517,951	297,520	696,689	994,209
Expenditure on:							
Charitable activities	5	150,275	267,190	417,465	99,771	905,927	1,005,698
Total expenditure		150,275	267,190	417,465	99,771	905,927	1,005,698
Net gains/(losses) on investments	9	(1)	-	(1)	-	-	-
Net income/(expenditure)		102,936	(2,451)	100,485	197,749	(209,238)	(11,489)
Transfers between funds		(158,531)	158,531	-	(169,052)	169,052	-
Net movement in funds		(55,595)	156,080	100,485	28,697	(40,186)	(11,489)
Reconciliation of funds:							
Fund balances at 1 January 2023		60,817	139,695	200,512	32,120	179,881	212,001
Fund balances at 31 December 2023		5,222	295,775	300,997	60,817	139,695	200,512

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PROSPERO WORLD**BALANCE SHEET****AS AT 31 DECEMBER 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	11		-		1
Current assets					
Debtors	12	655		28,492	
Cash at bank and in hand		316,652		183,191	
		<u>317,307</u>		<u>211,683</u>	
Creditors: amounts falling due within one year	13	<u>(16,310)</u>		<u>(11,172)</u>	
Net current assets			300,997		200,511
Total assets less current liabilities			<u>300,997</u>		<u>200,512</u>
Net assets excluding pension liability			<u>300,997</u>		<u>200,512</u>
			<u><u> </u></u>		<u><u> </u></u>
The funds of the charity					
Restricted income funds	14	295,775		139,695	
Unrestricted funds		5,222		60,817	
		<u>300,997</u>		<u>200,512</u>	
		<u><u> </u></u>		<u><u> </u></u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

PROSPERO WORLD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The financial statements were approved by the trustees on 2nd SEPT 2024



D Fisher, Chair

Trustee

Company registration number 06446039 (England and Wales)

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Prospero World is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 4, Hill Farm, Kirby Road, Kirby Bedon, Norwich, NR14 7DU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	253,075	263,100	516,175	297,469	696,377	993,846
Donations and gifts						
Donations and legacies	162,960	263,100	426,060	147,519	696,377	843,896
Gift aid reclaimed	90,115	-	90,115	149,950	-	149,950
	253,075	263,100	516,175	297,469	696,377	993,846

4 Income from investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Interest receivable	137	1,639	1,776	51	312	363

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure on charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Direct costs		
Computer consultancy and maintenance	588	881
Sundry expenses	1,826	1,291
Promotional expenses	13,267	12,754
Accountancy fees	3,578	4,725
Independent examiner's fee	3,000	2,250
Consultancy fees	92,264	77,149
Bank charges	502	565
Travelling	194	40
Intercompany loan balance written off	28,564	-
	<u>143,783</u>	<u>99,655</u>
 Grant funding of activities (see note 6)	 273,682	 906,043
	<u>417,465</u>	<u>1,005,698</u>
 Analysis by fund		
Unrestricted funds	150,275	99,771
Restricted funds	267,190	905,927
	<u>417,465</u>	<u>1,005,698</u>

6 Grants payable

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Restrcted	267,042	905,618
Unrestricted	6,640	425
	<u>273,682</u>	<u>906,043</u>

PROSPERO WORLD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

9 Gains and losses on Investments

	Unrestricted	Unrestricted
	funds	funds
	2023	2022
	£	£
Gains/(losses) arising on:		
Sale of investments	(1)	-
	<u> </u>	<u> </u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Subsidiary
	undertakings
	£
Cost or valuation	
At 1 January 2023	1
Disposals	(1)
	<u> </u>
At 31 December 2023	-
	<u> </u>
Carrying amount	
At 31 December 2023	-
	<u> </u>
At 31 December 2022	1
	<u> </u>

PROSPERO WORLD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****12 Debtors**

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	-	27,872
Prepayments and accrued income	655	620
	<u>655</u>	<u>28,492</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	7,234	1,830
Accruals and deferred income	9,076	9,342
	<u>16,310</u>	<u>11,172</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Restricted funds

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Azahar Foundation	12,569	11	(51,862)	48,612	9,330
Klitschko Foundation	106	-	-	558	664
Phare Ponleu Selpak	286	-	-	252	538
Omprakash	-	500	(1,242)	872	130
EkTara	3,248	1,109	(1)	2,282	6,638
Trojan Women	766	-	(4,918)	4,164	12
Verrni	-	2,035	(2)	20,621	22,654
Mahra Youth Unity Association	14,416	79	(1)	(105)	14,389
Ukraine Fund	1,573	-	-	-	1,573
BHSU	-	7,500	(8,438)	938	-
KAI	-	-	-	250	250
Emerge	-	2,000	(1,800)	(200)	-
Untold	-	-	(1,125)	1,748	623
Grevy Zebra Trust	1,220	-	-	-	1,220
YFA	-	8	-	75,049	75,057
Ukraine Humanitarian Fund	9,333	57	-	800	10,190
Phoenix Relief (Ukraine)	7,200	3	(6,680)	2,778	3,301
Donor Advised Fund	88,978	251,437	(191,121)	(88)	149,206
	<u>139,695</u>	<u>264,739</u>	<u>(267,190)</u>	<u>158,531</u>	<u>295,775</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Restricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
	-	1	(1)	-	-
Trojan Women	478	10,000	(9,887)	174	765
Donor Advised Fund	168,620	260,725	(340,341)	(25)	88,979
Mahra Youth Unity Association	394	15,479	(7,500)	6,043	14,416
Azahar Foundation	281	112,142	(127,143)	27,289	12,569
Book Bunk	169	-	-	(169)	-
Grevy Zebra Trust	190	1,300	-	(270)	1,220
Phoenix Space	548	5,000	(4,827)	(721)	-
Untold	2,519	1	(3,446)	926	-
Klitschko Foundation	6	-	-	100	106
Phare Ponleu Selpak	3,645	-	(3,553)	194	286
EkTara	976	296	-	1,976	3,248
Going to School	133	-	-	(133)	-
India Youth Fund	1,360	-	(1,480)	120	-
Veerni Project	430	9,721	(56,719)	46,568	-
Catalyst	132	-	-	(132)	-
Ukraine Humanitarian Fund	-	1,004	(1)	8,330	9,333
Phoenix Relief (Ukraine)	-	272,791	(331,590)	65,999	7,200
Ukraine Fund	-	1,001	(12,934)	13,506	1,573
Indian Streetchild Fund	-	7,228	(6,505)	(723)	-
	<u>179,881</u>	<u>696,689</u>	<u>(905,927)</u>	<u>169,052</u>	<u>139,695</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	<u>60,817</u>	<u>253,212</u>	<u>(150,275)</u>	<u>(158,531)</u>	<u>(1)</u>	<u>5,222</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Unrestricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
General funds	32,120	297,520	(99,771)	(169,052)	-	60,817

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

16 Analysis of net assets between funds

Fund balances at 31 December 2023 are represented by:

Investments

Current assets/(liabilities)

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Investments	-	-	-	-	1	-	-	1
Current assets/(liabilities)	5,222	-	295,775	300,997	55,816	5,000	139,695	200,511
	<u>5,222</u>	<u>-</u>	<u>295,775</u>	<u>300,997</u>	<u>55,817</u>	<u>5,000</u>	<u>139,695</u>	<u>200,512</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

PROSPERO WORLD

England & Wales - Charity number 1163952

Accounts

Charity Registration No. 1163952

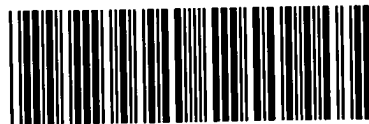
Company Registration No. 06446039 (England and Wales)

PROSPERO WORLD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FRIDAY



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COMPANIES HOUSE

PROSPERO WORLD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Fisher, Chair (Re-appointed 02 March 2022) N R Shaikh (Re-appointed 02 March 2022) M G Shanks (Re-appointed 02 March 2022) S A Schutt K Sivokhin (Appointed 11 February 2022) P I Richardson (Appointed 11 February 2022)
Secretary	Anna-Louiza Psarras (Appointed 1 November 2022)
Charity number	1163952
Company number	06446039
Registered office	Unit 4, Hill Farm Kirby Road Kirby Bedon Norwich NR14 7DU
Independent examiner	TC Group 33 Boston Road Holbeach Spalding Lincolnshire PE12 7LR
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS

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Statement of trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
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Achievements, Performance and Plans for Future Periods

Prospero World continued to identify suitable donors and charities to support as well as conduct charitable research. In order to share the research findings and best practice with the public, "In The Spotlight", the regular newsletter, has been sent out to the increasing number of subscribers.

Following the invasion of Ukraine on 24th February 2022, much of Prospero World's energy throughout the year, was focused on supporting humanitarian interventions in support of victims of the war, notably;

- inside Ukraine by our partners RAZOM and Klitschko Foundation, and
- outside Ukraine in support of those fleeing the conflict and resettling in Europe (predominantly women and children), through our partners Phoenix Space, who established a special programme (Phoenix Relief) in response to the crisis.

Prospero World also established a designated Humanitarian Fund in support of Ukraine, spoke publicly about humanitarian interventions and organised a dinner in December 2022 to bring agents of humanitarian relief together.

In addition to its work in support of Ukraine, Prospero World continued to strengthen its Charity Adoption Programme throughout the year. The programme aims to support non-UK registered charities and charitable initiatives both in the UK and elsewhere (and which are able to satisfy Prospero World's due diligence processes), to benefit from its charitable status and expertise. The programme is committed to: strengthening the charitable sector; sharing best practices; and empowering pioneers to champion the causes they care about most.

In 2022 Prospero World continued to handpick organisations it considered to be outstanding, to whom the Charity believes it can add value and whose aims are aligned with the Charity's own. During the year, the following organisations joined the programme, bringing our number of active adopted charities to 12:

- Fenix Humanitarian Legal Aid, a registered charity in the US, Austria and Greece, who provide holistic legal aid to asylum seekers and refugees in Greece
- Omprakash, a 501(c)(3) organisation who facilitate relationships, dialogues and learning between social change agents around the world.

Prospero World was delighted to welcome these two outstanding organisations to its Charity Adoption Programme during the year.

Prospero World also continued to support:

- The AZAHAR Foundation which continued its work in post-conflict communities in Cambodia and Rwanda providing free yoga classes and yoga teacher training.
- The Grevy's Zebra Trust (GZT) who continue to address the urgent need to conserve Grevy's Zebra in the community rangelands of Kenya and Ethiopia.
- Phoenix Space who continue to provide STEM education, based around the inspirational theme of space science, to refugee and disadvantaged students in the Middle East to improve their life opportunities.
- Untold who continued to amplify the work of emerging women writers in Afghanistan by identifying, developing, translating and promoting their stories to a global audience.

PROSPERO WORLD

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

- Ek Tara a registered charity in India that has been established to work with marginalized and impoverished urban slum communities, and through its interventions, to transform the quality of life and position of women to enable them to reach their potential.
- Klitschko Foundation, a registered charity in Ukraine that aims to develop civil society in Ukraine through non formal education, to enable teenagers and young people to acquire important 21st Century skills, adopt healthy lifestyles, become environmentally aware and practice project-based approach to life, school and their future profession.
- Mahra Youth Unity Association and its peace-building, job skills, and education activities, helping redevelopment efforts in war-torn Eastern Yemen.
- Phare Ponleu Selpak (meaning "The Brightness of the Arts" in Khmer), a Cambodian non-profit Cambodian arts school changing the lives of children, young adults, and their families with art schools, educational programs, and student social support and development.
- Syria: Trojan Women Project, which has been creating joint therapeutic drama and advocacy projects for Syrian refugees since 2013. During the accounting period, Prospero World supported the work of The Trojan Women Project and its programme - Trojan Women: Scotland.
- The Veerni Project, a Swiss registered Foundation which seeks to educate and empower girls living in village in the outskirts of Jodhpur so that they may live healthy and fulfilling lives free from social and economic discrimination.

Following consultation and owing to the cessation of fundraising in the UK and Prospero World's own capacity, the following organisations were archived from the Charity Adoption Programme during the year. If they wish to resume UK fundraising in the future, Prospero World would of course be delighted to support their efforts.

- Book Bunk, a Kenyan organisation committed to restoring some of Nairobi's most iconic public libraries so that they become sites of heritage, public art, collective memory, knowledge production, shared experiences, cultural leadership and information exchange.
- Going to School, an Indian charity who aim to revive education methods, to keep children in school, and to provide them with the skills and quality of education needed to join the formal labour market.
- Catalyst 21 a registered CIC providing students between the ages of 10 -14 with transformative learning.
- YAPAK who celebrate and advance public awareness of Filipino literature and arts; promote Filipino culture and values; and encourage new creative works, worldwide, by people of Filipino descent.

Prospero World continued to run online fundraising campaigns on behalf of its Adopted Charities. In total, Prospero World received donations of c. £650,000 in support of its Adopted Charities in 2022.

Prospero World continued to manage its Donor Advised Fund. The primary Donor Advised Fund is a restricted fund, designated principally in support of educational programmes and family support services. During the accounting period grants of £330,314.50 were made to charitable projects working locally, nationally and internationally in the fields of education, Special Educational Needs and Disabilities (SEND) and family support services. An additional £40,000 was restricted for distribution to 3 charities in the fields of education and SEND.

In addition to its public education campaigns, Prospero World hosted events in June 2022 in aid of Ek Tara, September 2022 in aid of the Veerni Project and December 2022 in aid of Ukraine. In partnership with the Trustees of the Veerni Project, Prospero World also helped to facilitate the fundraising campaign of the 50 runners who participated in the Venice Marathon 10km in October 2022 in aid of the Veerni Project.

Prospero World has been in continual contact with its charitable partners to monitor their work and income streams, assess in what way Prospero World may help them, and undertake regular reviews to ensure the organisational wellbeing of Prospero World itself. The Trustees consider that Prospero World remains sustainable and continues to operate as normally as possible.

PROSPERO WORLD

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees met three times by Zoom during the year and held regular electronic discussions.

Penelope Iona Richardson, a City trained senior technology lawyer and Senior Legal Counsel at Temenos, and Konstantin Sivokhin, Vice President of Corporate Development at Avantus Aerospace were appointed as Trustees on 11th February 2022.

Reserves Policy and Risk Management

The Charity's financial reserves at the year end were £200,512 (2021 - £212,001) of which £139,695 (£179,881) was restricted funding, £5,000 was designated by the Trustees as a contingency fund, and £55,817 (2021 - £27,120) was unrestricted. The Trustees believe that the position of the Charity is satisfactory as they have sufficient reserves to cover the Charity's minimal overhead commitments.

The Trustees have considered the risks to which the Charity is exposed and consider that appropriate steps have been taken to minimise the Charity's risk.

PROSPERO WORLD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are directors for the purposes of company law, present the annual report and financial statements for the year ended 31 December 2022.

Trustees

Details of the trustees who served during the year and up to the date of signing the financial statements are shown on the Legal and Administrative Information page.

Objectives and activities

Objects

Without limiting its discretion, the charity is concentrating its donations on promoting the efficiency and effectiveness of charities, and is concentrating its donations on inspirational charitable projects which Prospero World itself identifies. The charity's overall aim is to enrich society through the arts and empower positive change through education, collaboration and action. At present, the charity is not accepting unsolicited applications for funding from charities.

Public Benefit

The trustees have had regard to the Charity Commission's public benefit guidance.

Structure, governance and management

Nature of Governing Document

The governing document of Prospero World is its Articles of Association adopted on 27th July 2015. It is a registered charity (registered in October 2015).

Recruitment and Appointment of Trustees

Trustees are appointed at a General Meeting of the trustees by ordinary resolution. Trustees must be proposed and recommended by any current trustee.

The trustees' report was approved by the Board of Trustees.



D Fisher, Chair
Trustee

Dated: 14th August 2023

PROSPERO WORLD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of Prospero World for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROSPERO WORLD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PROSPERO WORLD

I report to the trustees on my examination of the financial statements of Prospero World (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

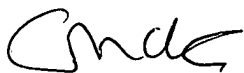
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Christopher McKenna ACA

TC Group
33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

Dated:

PROSPERO WORLD

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	297,469	696,377	993,846	66,970	81,751	148,721
Investments	4	51	312	363	37	-	37
Total income		297,520	696,689	994,209	67,007	81,751	148,758
Expenditure on:							
Charitable activities	5	99,771	905,927	1,005,698	81,780	230,813	312,593
Net incoming/(outgoing) resources before transfers		197,749	(209,238)	(11,489)	(14,773)	(149,062)	(163,835)
Gross transfers between funds		(169,052)	169,052	-	2,300	(2,300)	-
Net income/(expenditure) for the year/ Net movement in funds		28,697	(40,186)	(11,489)	(12,473)	(151,362)	(163,835)
Fund balances at 1 January 2022		32,120	179,881	212,001	44,593	331,243	375,836
Fund balances at 31 December 2022		60,817	139,695	200,512	32,120	179,881	212,001

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PROSPERO WORLD

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Investments	9		1		1
Current assets					
Debtors	10	28,492		23,679	
Cash at bank and in hand		183,191		195,402	
		<u>211,683</u>		<u>219,081</u>	
Creditors: amounts falling due within one year	11	<u>(11,172)</u>		<u>(7,081)</u>	
Net current assets			200,511		212,000
Total assets less current liabilities			<u>200,512</u>		<u>212,001</u>
Income funds					
Restricted funds	12	139,695		179,881	
Unrestricted funds		60,817		32,120	
		<u>200,512</u>		<u>212,001</u>	

PROSPERO WORLD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

4th August 2023

D Fisher

D Fisher, Chair
Trustee

Company Registration No. 06446039

1 Accounting policies

Charity information

Prospero World is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 4, Hill Farm, Kirby Road, Kirby Bedon, Norwich, NR14 7DU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	297,469	696,377	993,846	66,970	81,751	148,721
	<u>297,469</u>	<u>696,377</u>	<u>993,846</u>	<u>66,970</u>	<u>81,751</u>	<u>148,721</u>
Donations and gifts						
Donations and legacies	147,519	696,377	843,896	6,675	81,751	88,426
Gift aid reclaimed	149,950	-	149,950	60,295	-	60,295
	<u>149,950</u>	<u>-</u>	<u>149,950</u>	<u>60,295</u>	<u>-</u>	<u>60,295</u>
	<u>297,469</u>	<u>696,377</u>	<u>993,846</u>	<u>66,970</u>	<u>81,751</u>	<u>148,721</u>

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Interest receivable	51	312	363	37
	<u>51</u>	<u>312</u>	<u>363</u>	<u>37</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Computer consultancy and maintenance	881	768
Sundry expenses	1,291	173
Promotional expenses	12,754	10,831
Accountancy fees	4,725	4,285
Independent examiner's fee	2,250	1,400
Consultancy fees	77,149	64,188
Bank charges	565	159
Travelling	40	-
	<u>99,655</u>	<u>81,804</u>
Grant funding of activities (see note 6)	906,043	230,789
	<u>1,005,698</u>	<u>312,593</u>
Analysis by fund		
Unrestricted funds	99,771	81,780
Restricted funds	905,927	230,813
	<u>1,005,698</u>	<u>312,593</u>

6 Grants payable

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Restrcted	905,618	230,789
Unrestricted	425	-
	<u>906,043</u>	<u>230,789</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

PROSPERO WORLD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****8 Employees**

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

9 Fixed asset investments

	Subsidiary undertakings £
Cost or valuation	
At 1 January 2022 & 31 December 2022	1
Carrying amount	
At 31 December 2022	1
At 31 December 2021	1

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	27,872	23,679
Prepayments and accrued income	620	-
	28,492	23,679

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,830	-
Accruals and deferred income	9,342	7,081
	11,172	7,081

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Restricted funds

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£
Trojan Women	266	26,710	(26,498)	-	478	10,000	(9,887)	174	765
Donor Advised Fund	301,517	-	(132,897)	-	168,620	260,725	(340,341)	(25)	88,979
Mahra Youth Unity Association	27,542	3,144	(29,765)	(526)	394	15,479	(7,500)	6,043	14,416
Azahar Foundation	993	1,532	(1,251)	(993)	281	112,142	(127,143)	27,289	12,569
Book Bunk	188	188	(19)	(188)	169	-	-	(169)	-
Grevy Zebra Trust	65	667	(477)	(65)	190	1,300	-	(270)	1,220
Phoenix Space	618	9,226	(8,822)	(475)	548	5,000	(4,827)	(721)	-
Untold	54	10,947	(8,429)	(53)	2,519	1	(3,446)	926	-
Klitschko Foundation	-	6	-	-	6	-	-	100	106
Phare Ponleu Selpak	-	3,645	-	-	3,645	-	(3,553)	194	286
EkTara	-	20,910	(19,934)	-	976	296	-	1,976	3,248
Going to School	-	148	(15)	-	133	-	-	(133)	-
India Youth Fund	-	1,360	-	-	1,360	-	(1,480)	120	-
Veerni Project	-	430	-	-	430	9,721	(56,719)	46,568	-
Catalyst	-	1,500	(1,368)	-	132	-	-	(132)	-
Ukraine Humanitarian Fund	-	1,338	(1,338)	-	-	1,004	(1)	8,330	9,333
Phoenix Relief (Ukraine)	-	-	-	-	-	272,791	(331,590)	65,999	7,200
Ukraine Fund	-	-	-	-	-	1,001	(12,934)	13,506	1,573
Indian Streetchild Fund	-	-	-	-	-	7,228	(6,505)	(723)	-
	<u>331,243</u>	<u>81,751</u>	<u>(230,813)</u>	<u>(2,300)</u>	<u>179,881</u>	<u>696,688</u>	<u>(905,926)</u>	<u>169,052</u>	<u>139,695</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:								
Investments	1	-	-	1	1	-	-	1
Current assets/(liabilities)	55,816	5,000	139,695	200,511	27,119	5,000	179,881	212,000
	<u>55,817</u>	<u>5,000</u>	<u>139,695</u>	<u>200,512</u>	<u>27,120</u>	<u>5,000</u>	<u>179,881</u>	<u>212,001</u>

PROSPERO WORLD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

PROSPERO WORLD

England & Wales - Charity number 1163952

Accounts

Company registration number: 06446039

Charity registration number: 1163952

Prospero World

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Prospero World

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Prospero World

Reference and Administrative Details

Trustees

Deborah Fisher, Chair (automatically retired per Articles August 2021, re-appointed 02 March 2022)

Nadeem Shaikh (automatically retired per Articles August 2021, re-appointed 02 March 2022)

Murray Shanks (automatically retired per Articles August 2021, re-appointed 02 March 2022)

Sita Annette Schutt (appointed 17 May 2021)

Note: In August 2021, three of the then trustees (Deborah Fisher, Nadeem Shaikh and Murray Shanks) having each served for a period of six years, automatically retired under the provisions of Article 9.7.8 of the Articles of Association and were ineligible for re-appointment for a period of one year. When this was realised, the remaining trustee (Sita Schutt) took steps to address the situation, and, following appropriate due diligence, appointed Penelope Iona Richardson and Konstantin Sivokhin as co-opted trustees on 11 February 2022. On 02 March 2022 the then trustees amended the Articles of Association by removing the one-year period of ineligibility for re-appointment of former trustees (and associated provisions). Deborah Fisher, Nadeem Shaikh and Murray Shanks were then re-appointed as trustees on 02 March 2022.

Secretary

Psarras Consulting Limited

Principal Office

Unit 4
Hill Farm
Kirby Road
Kirby Bedon
Norwich
NR14 7DU

The charity is incorporated in England and Wales.

Company Registration Number 06446039

Charity Registration Number 1163952

Bankers

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Independent Examiner

TC Group
33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

Prospero World

Strategic Report for the Year Ended 31 December 2021

Achievements, Performance and Plans for Future Periods

Prospero World continued to identify suitable donors and charities to support as well as conduct charitable research. In order to share the research findings and best practice with the public, "In The Spotlight", the regular newsletter, has been sent out to the increasing number of subscribers.

Prospero World formally launched its Charity Adoption Programme in 2020, to support non-UK registered charities and charitable initiatives both in the UK and elsewhere (and which are able to satisfy Prospero World's due diligence processes), to benefit from its charitable status and expertise. The programme is committed to: strengthening the charitable sector; sharing best practices; and empowering pioneers to champion the causes they care about most.

In 2021 Prospero World continued to handpick organisations it considered to be outstanding, to whom the Charity believes it can add value and whose aims are aligned with the Charity's own. During the year, the following organisations joined the programme, growing our number of adopted charities from 8 to 13:

- Catalyst 21 a registered CIC established in 2021 to offer a programme of creative and academic activity that provides students between the ages of 10 -14 the opportunity to experience something outside of their regular schooling that will transform their experience of learning and the way in which they imagine their futures. Their pilot project was held at the Kensington Aldridge Academy in October 2021.
- Ek Tara a registered charity in India that has been established to work with marginalized and impoverished urban slum communities, and through its interventions, to transform the quality of life and position of women to enable them to reach their potential. In 2021, Prospero World launched an emergency appeal on behalf of Ek Tara to enable them to respond to the Covid 19 pandemic in Kolkata's slum communities.
- Klitschko Foundation, a registered charity in Ukraine that aims to develop civil society in Ukraine through non formal education, to enable teenagers and young people to acquire important 21st Century skills, adopt healthy lifestyles, become environmentally aware and practice project-based approach to life, school and their future profession.
- Phare Ponleu Selpak (meaning "The Brightness of the Arts" in Khmer), a Cambodian non-profit Cambodian arts school changing the lives of children, young adults, and their families with art schools, educational programs, and student social support and development.
- The Veerni Project, a Swiss registered Foundation which seeks to educate and empower girls living in village in the outskirts of Jodhpur so that they may live healthy and fulfilling lives free from social and economic discrimination.
- Prospero World is delighted to welcome these outstanding organisations to its Charity Adoption Programme.
- Prospero World also continued to support
- AZAHAR Foundation which continued its work in post-conflict communities in Cambodia and Rwanda providing free yoga classes and yoga teacher training.
- Book Bunk's continuing efforts to restore some of Nairobi's most iconic public libraries so that they become sites of heritage, public art, collective memory, knowledge production, shared experiences, cultural leadership and information exchange.
- The Grevy's Zebra Trust (GZT) who continue to address the urgent need to conserve Grevy's Zebra in the community rangelands of Kenya and Ethiopia.
- Going to School who aim to revive education methods, to keep children in school, and to provide them with the skills and quality of education needed to join the formal labour market.
- Mahra Youth Unity Association and its peace-building, job skills, and education activities, helping redevelopment efforts in war-torn Eastern Yemen.
- Phoenix Space who continue to provide STEM education, based around the inspirational theme of space science, to refugee and disadvantaged students in the Middle East to improve their life opportunities.
- Syria: Trojan Women Project, which has been creating joint therapeutic drama and advocacy projects for Syrian refugees since 2013. During the accounting period, Prospero World supported the work of The Trojan Women Project and its programme - Trojan Women: Scotland.
- Untold who continued to amplify the work of emerging women writers in Afghanistan by identifying, developing, translating and promoting their stories to a global audience.
- YAPAK who continued to celebrate and advance public awareness of Filipino literature and arts; promote Filipino culture and values; and encourage new creative works, worldwide, by people of Filipino descent.

In support of its 13 adopted charities, Prospero World continued to run online fundraising campaigns, as well as #AllIWant, a personalised gift campaign designed to enable the public to make personalised donations to a variety of causes, by donating online. Throughout the year, Prospero World continued to share the work of new and existing partners on Social Media, with a

Prospero World

Strategic Report for the Year Ended 31 December 2021

particular focus on LinkedIn and Facebook. There were also targeted campaigns on Instagram. Prospero World's audience continued to grow on LinkedIn in particular, which had a 50% increase in new followers.

Prospero World continued to manage its Donor Advised Fund. The primary Donor Advised Fund is a restricted fund, designated principally in support of educational programmes and family support services. During the accounting period grants of £132,987.70 were made to charitable projects working locally, nationally and internationally in the fields of education, SEND and family support services. An additional £140,000 was restricted for distribution to 4 charities in the fields of education and community empowerment. However, the grants were delayed as a result of the pandemic, its impact on the programmatic activities of organisations and the resulting deferment of fundraising requests. The restricted funds were therefore tied over into 2022 for anticipated distribution in Q1.

The COVID 19 pandemic continued to impact on activities in 2021. In addition to its public education campaigns, Prospero World hosted one event in October 2021 in aid of the Veerni Project. There were no further events held during the year. However, Prospero World continued to provide expert advice to UK donors to help them pinpoint the causes they care about most, as well as how best to support these causes through bespoke research, due diligence and recommendations.

Despite the Pandemic, Prospero World has been in continual contact with its charitable partners to monitor the impact of COVID 19 on their work and income streams, assess in what way Prospero World may help, and undertake regular reviews to ensure the organisational wellbeing of Prospero World itself. The Trustees consider that, although there has been an inevitable impact, especially on producing events, Prospero World remains sustainable and continues to operate as normally as possible.

The Trustees met twice by zoom during the year and held regular electronic discussions. Sita Schutt, the Founder of Prospero World was appointed a Trustee on 17th May 2021.

Reserves Policy and Risk Management

The charity's financial reserves at the year end were £212,001 (2020 - £375,836), of which £179,881 (2020 - £331,243) was restricted funding, £5,007 (2020 - £5,000) was designated by the trustees as a contingency fund, and £27,113 (2020 - £39,593) was unrestricted. The trustees believe that the position of the charity is satisfactory as they have sufficient reserves to cover the charity's minimal overhead commitments.

The trustees have considered the risks to which the charity is exposed and consider that appropriate steps have been taken to minimise the charity's risk.

Prospero World

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

Trustees

Details of the trustees who served during the year and up to the date of signing the financial statements are shown on page 1.

Objectives and Activities

Objects

Without limiting its discretion, the charity is concentrating its donations on promoting the efficiency and effectiveness of charities, and is concentrating its donations on inspirational charitable projects which Prospero World itself identifies. The charity's overall aim is to enrich society through the arts and empower positive change through education, collaboration and action. At present, the charity is not accepting unsolicited applications for funding from charities.

Public Benefit

The trustees have had regard to the Charity Commission's public benefit guidance.

Structure and Organisation

Nature of Governing Document

The governing document of Prospero World is its Articles of Association adopted on 27th July 2015 as amended on 30th May 2018 and further amended on 2nd March 2022. It is a registered charity (registered in October 2015).

Recruitment and Appointment of Trustees

Trustees are appointed at a General Meeting of the trustees by ordinary resolution. Trustees must be proposed and recommended by any current trustee.

Prospero World

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Prospero World for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 22-9-22 and signed on its behalf by:



Deborah Fisher, Chair
Trustee

Prospero World

Independent Examiner's Report to the trustees of Prospero World

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Christopher McKenna ACA

TC Group

33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

Date:.....

Prospero World

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	66,970	81,751	148,721	628,532
Investment income	4	37	-	37	30
Total Income		<u>67,007</u>	<u>81,751</u>	<u>148,758</u>	<u>628,562</u>
Expenditure on:					
Raising funds	5	-	-	-	(792)
Charitable activities	6	(81,780)	(230,813)	(312,593)	(344,129)
Total Expenditure		<u>(81,780)</u>	<u>(230,813)</u>	<u>(312,593)</u>	<u>(344,921)</u>
Net (expenditure)/income		(14,773)	(149,062)	(163,835)	283,641
Transfers between funds		2,300	(2,300)	-	-
Net movement in funds		(12,473)	(151,362)	(163,835)	283,641
Reconciliation of funds					
Total funds brought forward		<u>44,593</u>	<u>331,243</u>	<u>375,836</u>	<u>92,195</u>
Total funds carried forward	12	<u>32,120</u>	<u>179,881</u>	<u>212,001</u>	<u>375,836</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 12.

The notes on pages 9 to 15 form an integral part of these financial statements.

Prospero World

(Registration number: 06446039)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	9	1	1
Current assets			
Debtors	10	23,679	21,493
Cash at bank and in hand		195,401	358,854
		219,080	380,347
Creditors: Amounts falling due within one year	11	(7,080)	(4,512)
Net current assets		212,000	375,835
Net assets		212,001	375,836
Funds of the charity:			
Restricted		179,881	331,243
Unrestricted income funds			
Unrestricted		32,120	44,593
Total funds	12	212,001	375,836

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 22-9-22 and signed on their behalf by:


Deborah Fisher, Chair
Trustee

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 4
Hill Farm
Kirby Road
Kirby Bedon
Norwich
NR14 7DU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and the Charities Act 2011.

Basis of preparation

Prospero World meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2021

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted		Total 2021	Total 2020
	General £	Restricted £	£	£
Donations and legacies;				
Donations from individuals	6,675	81,751	88,426	565,929
Gift aid reclaimed	60,295	-	60,295	62,603
	<u>66,970</u>	<u>81,751</u>	<u>148,721</u>	<u>628,532</u>

The total income from donations, legacies and grants was £148,721 (2020 - £628,532) of which £66,970 (2020 - £70,728) was unrestricted and £81,751 (2020 - £557,804) was restricted.

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	37	37	30

The total investment income was £37 (2020 - £30) of which £37 (2020 - £30) was unrestricted and £Nil (2020 - £Nil) was restricted.

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Total 2021 £	Total 2020 £
Fundraising costs	-	792

The total expenditure relating to raising funds was £Nil (2020 - £792) of which £Nil (2020 - £792) was unrestricted and £Nil (2020 - £Nil) was restricted.

6 Expenditure on charitable activities

	Unrestricted General £	Restricted £	Total 2021 £	Total 2020 £
Grants paid	-	230,789	230,789	272,435
Travelling	-	-	-	27
Computer consultancy and maintenance	767	-	767	475
Sundry expenses	173	-	173	601
Promotional expenses	10,831	-	10,831	10,960
Accountancy fees	4,285	-	4,285	2,845
Independent examiner's fee	1,400	-	1,400	1,400
Consultancy fees	64,188	-	64,188	55,370
Bank charges	136	24	160	16
	81,780	230,813	312,593	344,129

The total expenditure relating to charitable activities was £312,593 (2020 - £344,129) of which £81,780 (2020 - £72,043) was unrestricted and £230,813 (2020 - £272,086) was restricted.

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation for activities associated with its charitable objectives.

9 Fixed asset investments

	2021 £	2020 £
Subsidiary undertakings	1	1
Shares in group undertakings and participating interests		
	Subsidiary undertakings £	Total £
Cost		
At 1 January 2021	1	1
At 31 December 2021	1	1
Net book value		
At 31 December 2021	1	1
At 31 December 2020	1	1

10 Debtors

	2021 £	2020 £
Due from group undertakings	23,679	21,463
Prepayments	-	30
	23,679	21,493

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	1,845
Accruals	7,080	2,667
	7,080	4,512

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2021

12 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted fund	39,593	67,000	(81,780)	2,300	27,113
<i>Designated</i>					
Contingency fund	5,000	7	-	-	5,007
Total unrestricted funds	44,593	67,007	(81,780)	2,300	32,120
Restricted funds					
Trojan Women	266	26,710	(26,498)	-	478
Donor Advised Fund	301,517	-	(132,897)	-	168,620
The Mahra Youth Association	27,542	3,144	(29,765)	(526)	395
Azahar Foundation	993	1,532	(1,251)	(993)	281
Book Bunk	188	188	(19)	(188)	169
Grevy Zebra Trust	65	667	(477)	(65)	190
Phoenix Space	618	9,226	(8,822)	(475)	547
Untold	54	10,947	(8,429)	(53)	2,519
Klitschko Foundation	-	6	-	-	6
Phare Ponleu Selpak	-	3,645	-	-	3,645
EkTara	-	20,910	(19,934)	-	976
Going To School	-	148	(15)	-	133
India Youth Fund	-	1,360	-	-	1,360
Veerni Project	-	430	-	-	430
Catalyst	-	1,500	(1,368)	-	132
Yapak	-	1,338	(1,338)	-	-
Total restricted funds	331,243	81,751	(230,813)	(2,300)	179,881
Total funds	375,836	148,758	(312,593)	-	212,001
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted fund	41,342	70,758	(72,835)	328	39,593
<i>Designated</i>					
Contingency fund	5,000	-	-	-	5,000
Total unrestricted funds	46,342	70,758	(72,835)	328	44,593

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Restricted					
Trojan Women	1,094	22,179	(23,007)	-	266
Donor Advised Fund	42,660	500,000	(241,143)	-	301,517
ASEF	328	-	-	(328)	-
The Mahra Youth Association	1,771	27,457	(1,686)	-	27,542
Azahar Foundation	-	993	-	-	993
Book Bunk	-	188	-	-	188
Grevy Zebra Trust	-	65	-	-	65
Phoenix Space	-	618	-	-	618
Untold	-	6,304	(6,250)	-	54
Total restricted funds	45,853	557,804	(272,086)	(328)	331,243
Total funds	92,195	628,562	(344,921)	-	375,836

13 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2021 £
	General £	Designated £	£	£
Fixed asset investments	1	-	-	1
Current assets	34,192	5,007	179,881	219,080
Current liabilities	(7,080)	-	-	(7,080)
Total net assets	27,113	5,007	179,881	212,001

PROSPERO WORLD

England & Wales - Charity number 1163952

Accounts

Company registration number: 06446039

Charity registration number: 1163952

Prospero World

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Prospero World

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Prospero World

Reference and Administrative Details

Trustees	Deborah Fisher, Chair Nadeem Shaikh Murray Shanks
Secretary	Psarras Consulting Limited
Principal Office	Unit 4 Hill Farm Kirby Road Kirby Bedon Norwich NR14 7DU The charity is incorporated in England and Wales.
Company Registration Number	06446039
Charity Registration Number	1163952
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS
Independent Examiner	Bulley Davey Limited Chartered Certified Accountants 33 Boston Road Holbeach Spalding Lincolnshire PE12 7LR

Prospero World

Strategic Report for the Year Ended 31 December 2020

Achievements, Performance and Plans for Future Periods

Prospero World continued to identify suitable donors and charities to support as well as conduct charitable research. In order to share the research findings and best practice with the public, "In The Spotlight", the regular newsletter, has been sent out to the increasing number of subscribers.

Prospero World formally launched its Charity Adoption Programme in 2020, to support non-UK registered charities and charitable initiatives both in the UK and elsewhere (and which are able to satisfy Prospero World's due diligence processes), to benefit from its charitable status and expertise. The programme is committed to: strengthening the charitable sector; sharing best practices; and empowering pioneers to champion the causes they care about most. In 2020 Prospero World handpicked organisations it considered to be outstanding, to whom the Charity believes it can add value and whose aims are aligned with the Charity's own. During the year, the following organisations joined the programme:

1. AZAHAR Foundation is a registered Swiss charity working in post-conflict communities providing free yoga classes and yoga teacher training. Their aim is to break cycles of violence, and focus on the recovery and rehabilitation of individuals, and the communities in which they live.
2. Book Bunk is a registered Kenyan Charity established in 2017 in order to restore some of Nairobi's most iconic public libraries so that they become sites of heritage, public art, collective memory, knowledge production, shared experiences, cultural leadership and information exchange. Book Bunk's overall objective is to restore these public libraries and transform them into inclusive and usable spaces in Nairobi, thereby strengthening Kenya's creative economy ecology.
3. Grevy's Zebra Trust (GZT) was established in January 2007 to address the urgent need to conserve Grevy's Zebra in the community rangelands of Kenya and Ethiopia. GZT are an independent wildlife conservation trust registered in Kenya and the only organisation 100% dedicated towards saving the endangered Grevy's Zebra.
4. Going to School is a not-for-profit Indian organisation seeking to inspire children, families and communities, to understand the benefits of school and to spark enthusiasm about the opportunities that education offers. Their books, films and television programmes capture the imagination of children, young people and adults across India. They aim to revive education methods, to keep children in school, and to provide them with the skills and quality of education needed to join the formal labour market.
5. Phoenix Space is a non-profit organization registered in the UK, and focused on providing STEM education, based around the inspirational theme of space science, to refugee and disadvantaged students in the Middle East to improve their life opportunities.
6. Untold is registered as a CIC in the UK, and is a development programme for writers who are marginalised in society by community or conflict. Untold amplifies the work of emerging writers by identifying, developing, translating and promoting their stories to a global audience.
7. YAPAK is a registered Filipino charity whose mission is to: celebrate and advance public awareness of Filipino literature and arts; promote Filipino culture and values; and encourage new creative works, worldwide, by people of Filipino descent.

Prospero World is delighted to welcome these outstanding organisations to its Charity Adoption Programme.

Prospero World also continued to support Mahra Youth Unity Association and its peace-building, job skills, and education activities, helping redevelopment efforts in war-torn Eastern Yemen. It also continued its work with Syria: Trojan Women Project, which has been creating joint therapeutic drama and advocacy projects for Syrian refugees since 2013. During the accounting period, Prospero World supported the work of The Trojan Women Project and its programme - Trojan Women: Scotland.

In support of its adopted charities, Prospero World was proud to launch the #AllIWant campaign in 2020. The campaign highlights the work of Prospero World's Adopted Charities to the public and enables them to make personalised donations to a variety of causes, by donating online. The campaign was launched in the autumn of 2020 and will be run on a permanent basis.

In addition to its public education campaigns, Prospero World hosted one pre-lockdown event in 2020, to launch Phoenix Space. All further events were cancelled as a result of the pandemic. However, Prospero World continued to provide expert advice to UK donors to help them pinpoint the causes they care about most, as well as how best to support these causes through bespoke research, due diligence and recommendations.

Prospero World continued to manage its Donor Advised Fund. The primary Donor Advised Fund is a restricted fund, designated principally in support of educational programmes and family support services. During the accounting period grants of £88,575 were made to family support services, £90,000 to educational causes, with an additional £50,000 ringfenced for educational causes, £60,634 to Special Educational Needs and Disabilities projects and £2,000 to discretionary causes.

Prospero World

Strategic Report for the Year Ended 31 December 2020

The COVID 19 pandemic resulted in the suspension of all events. Prospero World has been in continual contact with its charitable partners to monitor the impact of COVID 19 on their work and income streams, assess in what way Prospero World may help, and undertaken regular reviews to ensure the organisational wellbeing of Prospero World itself. The Trustees consider that, although there has been an inevitable impact, especially in the inability to produce events, Prospero World remains sustainable and continues to operate as normally as possible.

The Trustees met twice by zoom during the year and held regular electronic discussions.

Reserves Policy and Risk Management

The charity's financial reserves at the year end were £375,836 (2019 - £92,195), of which £331,243 (2019 - £45,853) was restricted funding, £5,000 was designated by the trustees as a contingency fund, and £39,593 (2019 - £41,342) was unrestricted. The trustees believe that the position of the charity is satisfactory as they have sufficient reserves to cover the charity's minimal overhead commitments.

The trustees have considered the risks to which the charity is exposed and consider that appropriate steps have been taken to minimise the charity's risk.

Prospero World

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Trustees

Details of the trustees who served during the year and up to the date of signing the financial statements are shown on page 1.

Objectives and Activities

Objects

Without limiting its discretion, the charity is concentrating its donations on promoting the efficiency and effectiveness of charities, and is concentrating its donations on inspirational charitable projects which Prospero World itself identifies. The charity's overall aim is to enrich society through the arts and empower positive change through education, collaboration and action. At present, the charity is not accepting unsolicited applications for funding from charities.

Public Benefit

The trustees have had regard to the Charity Commission's public benefit guidance.

Structure and Organisation

Nature of Governing Document

The governing document of Prospero World is its Articles of Association adopted on 27th July 2015. It is a registered charity (registered in October 2015).

Recruitment and Appointment of Trustees

Trustees are appointed at a General Meeting of the trustees by ordinary resolution. Trustees must be proposed and recommended by any current trustee.

Prospero World

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Prospero World for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 12/7/21 and signed on its behalf by:



Deborah Fisher, Chair
Trustee

Prospero World

Independent Examiner's Report to the trustees of Prospero World

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants of England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Christopher McKenna ACA

Bulley Davey Limited
Chartered Certified Accountants
33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

Date: 20/7/21.....

Prospero World

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	3	70,728	557,804	628,532	429,642
Investment income	4	30	-	30	94
Total Income		<u>70,758</u>	<u>557,804</u>	<u>628,562</u>	<u>429,736</u>
Expenditure on:					
Raising funds	5	(792)	-	(792)	(1,500)
Charitable activities	6	<u>(72,043)</u>	<u>(272,086)</u>	<u>(344,129)</u>	<u>(442,768)</u>
Total Expenditure		<u>(72,835)</u>	<u>(272,086)</u>	<u>(344,921)</u>	<u>(444,268)</u>
Net (expenditure)/income		(2,077)	285,718	283,641	(14,532)
Transfers between funds		<u>328</u>	<u>(328)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(1,749)	285,390	283,641	(14,532)
Reconciliation of funds					
Total funds brought forward		<u>46,342</u>	<u>45,853</u>	<u>92,195</u>	<u>106,727</u>
Total funds carried forward	12	<u>44,593</u>	<u>331,243</u>	<u>375,836</u>	<u>92,195</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 12.

Prospero World

(Registration number: 06446039)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	9	1	1
Current assets			
Debtors	10	21,493	20,060
Cash at bank and in hand		358,854	76,416
		380,347	96,476
Creditors: Amounts falling due within one year	11	(4,512)	(4,282)
Net current assets		375,835	92,194
Net assets		375,836	92,195
Funds of the charity:			
Restricted		331,243	45,853
Unrestricted income funds			
Unrestricted		44,593	46,342
Total funds	12	375,836	92,195

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 12/1/21 and signed on their behalf by:



Deborah Fisher, Chair
Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 4
Hill Farm
Kirby Road
Kirby Bedon
Norwich
NR14 7DU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and the Charities Act 2011.

Basis of preparation

Prospero World meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2020

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted		Total 2020	Total 2019
	General £	Restricted £	£	£
Donations and legacies;				
Donations from individuals	8,125	557,804	565,929	365,411
Gift aid reclaimed	62,603	-	62,603	64,231
	<u>70,728</u>	<u>557,804</u>	<u>628,532</u>	<u>429,642</u>

The total income from donations, legacies and grants was £628,532 (2019 - £429,642) of which £70,728 (2019 - £85,359) was unrestricted and £557,804 (2019 - £344,283) was restricted.

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Investment income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Interest receivable and similar income; Interest receivable on bank deposits	30	30	94

The total investment income was £30 (2019 - £94) of which £30 (2019 - £94) was unrestricted and £Nil (2019 - £Nil) was restricted.

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted General £	Total 2020 £	Total 2019 £
Fundraising costs	792	792	1,500

The total expenditure relating to raising funds was £792 (2019 - £1,500) of which £792 (2019 - £1,500) was unrestricted and £Nil (2019 - £Nil) was restricted.

6 Expenditure on charitable activities

	Unrestricted General £	Restricted £	Total 2020 £	Total 2019 £
Grants paid	349	272,086	272,435	393,999
Travelling	27	-	27	46
Computer consultancy and maintenance	475	-	475	504
Sundry expenses	601	-	601	258
Promotional expenses	10,960	-	10,960	9,219
Accountancy fees	2,845	-	2,845	3,028
Independent examiner's fee	1,400	-	1,400	1,296
Consultancy fees	55,370	-	55,370	34,146
Bank charges	16	-	16	256
Foreign currency (gains)/losses	-	-	-	16
	72,043	272,086	344,129	442,768

The total expenditure relating to charitable activities was £344,129 (2019 - £442,768) of which £72,043 (2019 - £48,769) was unrestricted and £272,086 (2019 - £393,999) was restricted.

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation for activities associated with its charitable objectives.

9 Fixed asset investments

	2020 £	2019 £
Subsidiary undertakings	1	1

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2020	1	1
At 31 December 2020	1	1
Net book value		
At 31 December 2020	1	1
At 31 December 2019	1	1

10 Debtors

	2020 £	2019 £
Due from group undertakings	21,463	19,989
Prepayments	30	71
	21,493	20,060

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,845	1,100
Accruals	2,667	3,182
	4,512	4,282

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2020

12 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted fund	41,342	70,758	(72,835)	328	39,593
<i>Designated</i>					
Contingency fund	5,000	-	-	-	5,000
Total unrestricted funds	46,342	70,758	(72,835)	328	44,593
Restricted funds					
Trojan Women	1,094	22,179	(23,007)	-	266
Donor Advised Fund	42,660	500,000	(241,143)	-	301,517
ASEF	328	-	-	(328)	-
The Mahra Youth Association	1,771	27,457	(1,686)	-	27,542
Azahar Foundation	-	993	-	-	993
Book Bunk	-	188	-	-	188
Grevy Zebra Trust	-	65	-	-	65
Phoenix Space	-	618	-	-	618
Untold	-	6,304	(6,250)	-	54
Total restricted funds	45,853	557,804	(272,086)	(328)	331,243
Total funds	92,195	628,562	(344,921)	-	375,836
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
Unrestricted fund	35,238	85,453	(50,269)	(29,080)	41,342
<i>Designated</i>					
Contingency fund	5,000	-	-	-	5,000
Total unrestricted funds	40,238	85,453	(50,269)	(29,080)	46,342
Restricted					
North Korea	293	-	-	(293)	-
Trojan Women	2,164	85,512	(84,605)	(1,977)	1,094
Donor Advised Fund	60,246	250,000	(297,275)	29,689	42,660
Human Practice Fund	4,809	7,000	(12,119)	310	-
ASEF	(1,123)	-	-	1,451	328
The Mahra Youth Association	100	1,771	-	(100)	1,771
Total restricted funds	66,489	344,283	(393,999)	29,080	45,853

Prospero World

Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Total funds	<u>106,727</u>	<u>429,736</u>	<u>(444,268)</u>	<u>-</u>	<u>92,195</u>

13 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2020 £
	General £	Designated £	£	£
Fixed asset investments	1	-	-	1
Current assets	44,104	5,000	331,243	380,347
Current liabilities	(4,512)	-	-	(4,512)
Total net assets	<u>39,593</u>	<u>5,000</u>	<u>331,243</u>	<u>375,836</u>