



**TRUSTEES' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2019**

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

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

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

**Registered Office**

20 Gloucester Place

London

W1U 8HA

Registered Charity Number 1099682

Company Registration number 4677253

**Bankers**

Coutts & Co

440 Strand

London

WC2R 0QS

**Auditors**

Haines Watts ( City ) LLP

69-73 Theobald's Road

London

WC1X 8TA

**Solicitors**

Farrer & Co

66 Lincoln Inn Fields

London

WC2A 3LH

**Trustees**

Mr A Ahmed MBE

Mr J Libson

Ms P Lovell

Mr C Mesquita

Ms T L Reddings

Mr M Ridley

Lord Dolar Popat (Appointed on 02<sup>nd</sup> July 2019)

Ms J Winston

**PRISM THE GIFT FUND**

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**REPORT OF THE TRUSTEES**

The Trustees are pleased to present their annual report and audited financial statements of Prism the Gift Fund for the year ended 30 June 2019. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

**PRINCIPAL OBJECTIVES AND ACTIVITIES OF PRISM THE GIFT FUND**

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

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

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

Over the last financial period, Prism's growth has continued across both these areas, reinforcing the Trustees' conviction that Prism's is both necessary and welcomed by the donor community within the UK. Prism also provides administrative services to charitable grant making foundations. Prism helps support their back office operation, prepares board papers, undertakes financial administration, administers grants and helps ensure the efficient and swift distribution of funds out into the charitable sector.

In addition to these restricted funds, Prism educates the professional advisory community in understanding the philanthropy landscape in the hope that the HNW individuals and families that they service will be encouraged to engage in the sector. Several of these presentations and sessions have taken place over the past financial period and, as a consequence, private client practitioners have increased their referral rate and underlying dialogue with Prism around philanthropy. Prism also runs a broader public engagement events programme in order to facilitate dialogue amongst stakeholders and also introduce new ideas around philanthropy to Prism's broader network. These

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events range from small dinners around the issues faced within the sector to large panel discussions about how philanthropy has had both a personal and professional impact on individuals and their advisors.

Over the past financial period Prism has co-hosted and organised events including:

- A wonderful event on Innovation and Opportunity through Crypto-Philanthropy Trends – the Panel consisting of businesswomen and philanthropists, Panel Chair: **Joanne Winston**, Prism Trustee and Managing Director JP Morgan and Panel members:  
**Helen Disney**: Co-Founder Dots Ventures and CEO and Founder of Unblocked.  
**Anna Kogan Nasser**: Crypto Trader, CEO and Founder of charity Forgotten Animals.  
**Joe Huston**: Chief Financial Officer, Give Directly.  
**Gideon Lyons**: Co-Founder, Prism the Gift Fund.
- An event exploring the world of Effective Altruism – The Guiding Principle for Philanthropy – has Effective Altruism found the answer? The Panel Chair: **Charles Mesquita**: Prism Trustee and Charities Director at Quilter Cheviot Investment Management and Panel Members:  
**Natalie Cargill**: Founder of Effective Giving UK  
**Wendy Harrison**: Executive Director of the Schistosomiasis Control Initiative  
**Beth Breeze**: Director of the Centre for Philanthropy at the University of Kent  
**Seán Ó hÉigearthaigh**: Executive Director of The Centre for the Study of Existential Risk

These events targeted the private client intermediary industry and there were about 60-80 guests at each event. They are used as form of public education and soft marketing to raise awareness of DAFs.

Anna Josse was invited to speak on a philanthropy panel in May 2019 at The Francis Crick Institute. This was organised by the Private Client Dining Club and, hosted by Cancer Research UK and kindly sponsored by Hawksford.

Increasingly Anna Josse is invited to write for newsletters and magazines and speak at events: an indication of raised profile of Prism, Anna and a recognition of her sector expertise.

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

Prism has been working with a Social Media and Comms consultant to help raise awareness of Donor Advised Funds through blogs, Twitter, Instagram, LinkedIn and the Website. Effort has also been

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made to further analyse the online interaction through google analytics. This will be expanded upon in the following year through looking at PR and applying for further awards.

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

## ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

Prism was a finalist for the Spears' award for Excellence in Philanthropy. The continued growth is highlighted by our voluntary income in the year, including investment income and fees, of £44,749,972 (2018 - £42,393,945). The charitable expenditure for 2019 was £32,724,661 (2018 - £30,775,039). Prism has made significant impact to a large number of charities over the past year.

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

Categorising our impact into these funding areas also highlights how we best achieve our mission of increasing the flow of funds into the charitable sector, via our effective administrative services. Furthermore, Prism via our niche collective fund services, widely supported by donors and experts in the philanthropy field, has enabled groups of individuals to raise funds effectively and give to charities globally. The range of programmes that our collective funds have supported over the past year varies greatly among the impact areas, including emergency aid in refugee crisis, medical research and a number of local development projects promoting the community's growth.

During the past year, Prism has made a significant impact to a number of charities. We are highlighting some of this work across seven impact areas.

### Humanitarian Aid

Between July 2018 and June 2019, Prism granted a total of £156,573 to the German charity **Watershed**, most of which was disbursed from the Collective Fund Help Refugees. Watershed operate within the Moria refugee camp on the island of Lesbos, working to maintain and improve the local water, sanitation and hygiene (WASH) facilities. This includes repairing and replacing faulty fittings, unblocking toilets, stopping leaks and installing new laundry, toilet, sewage and shower amenities. The grants from Prism were predominantly used for staff costs as well as building and plumbing materials to cater for the camp's rising refugee population. In total, Prism's grants have

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enabled the charity to complete the installation of 109 new sinks, 84 toilets, 52 showers and 350m of water supply pipes, improving the health, dignity and living conditions of those that reside in the camp.

Prism made four donations totalling £132,752, via the Collective Fund Help Refugees, to **Melissa Network**, an organisation for migrant and refugee women and children in Greece. Founded in September 2014 with the direct involvement of migrant women leaders, Melissa Network provides a platform for networking, capacity building and advocacy, and runs an innovative integration programme in their community centre in Athens, supporting refugee women and children from over 45 countries. Its programme runs daily and consists of 12-18 courses, workshops and other activities, such as literacy, psychosocial support exercises, art and creative expression, life skills and capacity building, advocacy and self and community care. Prism's grants have supported core costs of the charity, being utilised for the day-to-day operation of the centre, including staff salaries, the centre's rent and other running costs. In 2018, 420 women and children participated in the programme activities regularly (daily attendance), while the pool of direct beneficiaries exceeded the number of 3,500 women and children.

### **Environment and Animal Welfare**

Prism made two donations, in July 2018 and May 2019, totalling £70,000 to **Animals Asia** towards their work to end animal cruelty in Asia. Founded in 1998 in Hong Kong, the organisation has been delivering animal welfare programmes in China and Vietnam with a particular focus on providing sanctuary for bears, ending the suffering of wild animals in captivity and ensuring humane treatment of cats and dogs. Prism's grants have funded the operational activities of the China Bear Rescue Centre in Chengdu, China, Animals Asia's first bear sanctuary and also the first of its kind in the world. A pioneering project, the rescue centre is a safe haven combining secure, semi-natural rehabilitation areas with bamboo forest enclosures designed to provide the bears with a secure and stimulating environment for the remaining years of their lives and to act as a centre for research and education. The funds have supported the sanctuary's rehabilitation and research work, including medical treatment and health checks for the bears and the maintenance of the rescue centre. The educational programmes developed by the centre's staff have not only helped the sanctuary to be established as a regional centre for environmental purposes, but have also significantly contributed to the advancement of animal welfare at a national level in China.

Prism further contributed to this impact area by making a grant of £7,626 in September 2019 to the UK charity **Tusk Trust**, whose mission is to amplify the impact of progressive conservation initiatives across Africa. Tusk has supported, for almost thirty years, forward-thinking and successful conservation intervention in Africa, securing donor funding to invest in the most effective grassroots conservation initiatives, helping to increase their profile and maximise their impact. Prism's grant was restricted to the Kenyan non-profit conservation Tsavo Trust. Headquartered in the Tsavo Conservation Area in southern Kenya, Tsavo Trust sets out to protect the conservation's wilderness through a holistic approach to biodiversity conservation. Its team of professionals from the world of conservation and wildlife management is working towards protecting wildlife and its habitat as well as promoting community engagement in conservation challenges in the Tsavo Conservation Area.

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Over the past couple of years, the organisation has played a significant role in reducing elephant poaching by over 50% in the region.

### **Good Health and Well Being**

In January 2019, Prism made a grant of £162,635 to **Boston Children's Hospital** in support of the Roya Kabuki Programme. Launched in 2015, the programme is focussed on research into effective therapies for children diagnosed with this rare genetic disease, the Kabuki Syndrome, and addresses the needs of the global Kabuki community. Its aim is to develop an understanding of the underlying mechanisms of the Kabuki syndrome, discover treatments and build an international databank and registry. Funds from Prism have contributed to the expansion of the Roya Kabuki Programme's multidisciplinary clinical team with the inclusion of the following specialities: Cardiology, Endocrinology, Immunology, Neuropsychology, Ophthalmology, Orthopaedics and Nutrition. Furthermore, the programme's expanded team has participated in a number of scientific and outreach projects that further help tackle the challenges of this syndrome and understand its clinical spectrum.

In October 2018, Prism granted out £57,812 to **RTI Hellas**, a Greek charity set up by the Collective Fund Refugee Trauma Initiative. The largest proportion of the grant was spent on implementation of the organisation's Baytna programme, supporting the well-being of vulnerable displaced people in Greece. Baytna, meaning "our home" in Arabic, provides high-quality early childhood care and development (ECCD), alongside specialist psychosocial support, to refugee children aged between 0-6 and their parents. Taking into consideration the effects of trauma, Baytna is specially designed to create a safe environment for learning and growth where the beneficiaries feel valued and respected. Prism's grant has funded the salary costs for the front-line team delivering the service as well as part of the daily running costs of its operation. During the year, the programme supported over 400 children and their parents across 5 different community centres in the area of Thessaloniki, Greece. The Baytna programme has demonstrated a positive impact on children's emotional development as well as a marked improvement on their literacy and numerical skills. Findings structured from interviews of the participants revealed that 96% of children were engaging more with other children, while 91% of children were calmer and found it easier to express their emotions.

### **Education**

In December 2018 and June 2019, Prism made donations amounting to £350,000 to the **Unlocking Potential Foundation (UPF)**. This charity, founded in 2015, aims to transform the life chances of marginalised children and young people in London who have social, emotional and mental health needs (SEMH). UPF provide a holistic and therapeutic approach to SEMH, delivering programmes of personalised assistance through teams of therapists, teachers, social workers and families. Prism's donations were unrestricted, being used for school, young adult and community programmes throughout the borough of Brent in West London. Most of these funds contributed to the implementation of workshops and 1:1 support for thousands of vulnerable children in 10 local schools. The grants also funded the operational costs for UPF's newly opened "Corner School", providing primary education specifically for those with SEMH needs, putting them at the heart of

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their development. The pioneering school combines therapeutic teaching techniques that have been shown to work individually but are not often used together for children with SEMH.

Throughout the year, Prism contributed via the Collective Fund RefuAid a total of £173,796 towards their **Language: A Gateway programme**. The programme seeks to address the barriers that exist to integration in the UK by providing refugees with access to finance and quality English language tuition, to enable them to go on to further education or enter professional work. Prism's charitable distributions covered the expenses of all students related to the attendance of the courses, their certified English language exams and the salaries of the caseworkers supporting the students enrolled on the programme. Through partnerships with 71 British accredited language schools in the UK, RefuAid were able to enrol 258 new students on to Language: A Gateway. During this period, RefuAid have enabled 140 students to graduate from the programme with the language qualification they need in order to go on to Higher Education or Employment.

### **Economic Growth**

In June 2019, Prism made a grant of £123,188 to **Acumen Fund, Inc.**, a US non-profit organisation that invests in social enterprises that serve low-income communities in developing countries across Sub-Saharan Africa, South Asia, Latin American and the United States. Acumen's mission is to demonstrate that small amounts of philanthropic funds combined with large doses of business acumen can result in thriving enterprises that serve vast numbers of the poor. Since its inception in 2001, Acumen has invested \$115 million in 113 organisations and has had a successful track record in sourcing and executing investment opportunities in the clean energy, health care and agriculture sectors. Prism's funds have mainly supported the organisation's core costs for their growth phase as they work to reach \$150 million in investments that touch more than 150 million lives. This unrestricted gift has allowed Acumen the maximum ability to innovate and direct funds to the areas that need it most, whether that is social investments or their innovative leadership model and insightful work.

### **Justice and Community Development**

Prism made two donations during the year totalling £560,000 to **Effective Giving UK**, an organisation connecting major donors to world-class research, leading foundations and philanthropists within the Effective Altruism movement. Their mission is to help members maximise the impact of their philanthropy, and to assist them in finding and funding the most efficient solutions to the world's most pressing problems. In particular, the foundation is committed to an evidence-based approach to poverty reduction, the reduction of animal suffering, the improvement of international cooperation and stability, and the development and promotion of responsible approaches to future technologies. Part of the funds received from Prism were used for staff costs, enabling their UK core team to grow from 1 to 4 members. The grants also funded the organisation's primary activities, including education, research and promoting its data-driven methodology. Two research analysts from the University of Oxford and Warwick were employed to further enhance research into the effective use of charitable resources. As a result, £3 million of donations were successfully channelled to the most impactful charities via their expert research findings.

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Prism granted a total of £53,391, between August 2018 until March 2019, via the Collective Fund Refugee Legal Support, to **Solidarity Now**, an organisation with a focus on protecting vulnerable populations' lives through multifaceted programmes ranging from education to accommodation and social inclusion and integration. Prism's contribution has supported the operation and running costs of Refugee Legal Support's pro bono legal clinic, hosted in one of the charity's solidarity centres in Athens, Greece. The clinic's team of specialist EU asylum lawyers provide free legal support to those seeking sanctuary in Greece or reunification with their family members elsewhere in Europe. As a result of Prism's grants, the clinic has assisted over 450 refugees (including 47 unaccompanied minors) with their legal cases, often relating to family units encompassing routinely 4 or 5 children. The grants have covered the staff costs of a project coordinator, a number of interpreters and an asylum lawyer, hence enabling the delivery of this valuable service.

### **Art & Cultural Heritage**

In March 2019, Prism made a grant totalling £3,040,322 to **Luma Arles**, an organisation established to plan, develop and manage the Parc des Ateliers, an expansive former industrial site located in Arles, France. Luma Arles, founded in 2014, serves as a major programmatic and experimental cultural centre, playing host to the Luma Foundation's diverse activities of independent artists and pioneers as well as institutions working in the fields of art and photography, publishing, documentary and multimedia. Prism's grant has supported a significant portion of the construction of this experimental contemporary art centre and its New Building conceived and designed by the architect Frank Gehry. The funded works include construction elements such as electricity and plumbing, to structural formations and the New Building's creation. The Luma Arles' New Building inspires to be a powerful beacon with Gehry's multidisciplinary and ambitious approach combining contemporary art, urbanism and architecture - an innovative artwork in itself due to its design and technical complexity. Furthermore, the New Building, once finalised, will be open to the general public and will host a diverse programme combining education, a collection of artistic archives, exhibitions and artistic projects allowing for a thriving art scene.

Over the course of the year, Prism granted a total of £88,799 to the German charity **Alexander Haus eV**. Established in 2013 by residents of the Gross Glienicke area in Potsdam, Germany, and members of the Alexander family, the organisation aims to restore the Alexander Haus property, also known as the House on the Lake, and transform it into a centre for education and reconciliation. To this purpose, the charity has worked alongside local residents, German and international partners, with the support of community, state and federal governmental agencies. Prism's funds covered part of the final restoration costs of the House on the Lake, including brick work, carpentry, paint work, the reconstruction of the veranda and internal fixtures of the House. The restoration works have now mostly been completed, and the House will open its doors to the public showcasing a range of thoughtful and innovative programmes promoting the organisation's educational mission.

### **Future Plans**

Prism hopes to maintain and further build on the developments made in 2018-2019 according to the new infrastructure which has already been implemented. An events programme has been devised and speaker opportunities for senior staff have been further developed. Applications to awards

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continues alongside a more sophisticated social media campaign and hire of a PR firm to focus on new conference.

A new project is a conference entitled The Prism Conference being planned for May 2020 – which will incorporate speakers across the private client and philanthropy market – all experts in their field. A thought leadership paper will also be released to coincide with this conference.

As last year, the Trustees engaged an independent auditor to analyse disbursements of funds in Calais, Greece and surrounding islands and inform best practice. The fourth audit took place over July to September 2019 to further assess disbursements in Calais and Greece made in support of refugee communities. Three members of the team also went to meet many of the projects and partners on the ground.

**Note** — a list of the Collective Funds that operated as a restricted fund under the auspices of Prism the Gift Fund between 1 July 2018 and 30 June 2019. The total amount of funds raised by these entities during this period was £10,310,219. As can be seen from the summary of their activity these groups vary from humanitarian work particularly focused on the current refugee crisis in Europe, to support to overseas charities, to groups raising funds in memory of a family member.

Recruitment of staff continued throughout the year as the Charity grew to ensure the personal and efficient offering remained a core of the Prism service. In addition, a new board member with involvement in the charity sector was sought and appointed.

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

## **FURTHER INFORMATION**

### **DAFs**

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

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### **- Profile**

- A donor wishes to make a cash gift of £2,000,000 to Prism which is eligible for Gift Aid. If accepted and claimed from HMRC, the donor's DAF account at Prism will contain £2,500,000.
- The donor would like to make a similar sized gift into Prism annually for the next 5 years.
- The donor envisages commitments to charities in the UK and overseas totalling E1,000,000 each year, and therefore there will be a significant surplus of funds, creating a sub fund, within the restricted fund.
- On this basis, the donor has identified two discretionary funds where the balance of funds would ideally be invested should it be possible and with the agreement of the investment committee

### **- Process**

- Prism assesses the wishes of the donor both for the short and long term, including full due-diligence of the suggested investments the donor has identified.
- If acceptable, a restricted fund is created (as well as a contract with the donor concerned detailing scope of how Prism and the donor will interact) in the name of the donor.
- Relevant tax reliefs are applied for upon completion of appropriate paperwork by the donor.
- Prism provides the donor with a relationship manager who will act as a key contact, and receive email or phone call requests for disbursements or actions around the restricted funds.
- Upon receipt of a request, the relevant due diligence will be carried out to satisfy Prism and the Trustees that the recipient is bona fide. The donor receives quarterly and annual summaries including investment reports on the discretionary funds to act as a clear summary of their giving
- Prism provides a summary to the donor of contributions to the restricted fund to be used on any tax returns as applicable.

## **Collective Fund**

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

- Full financial administration of inflows to and outgoings from their fund

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

### **- Profile**

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

### **- Process**

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

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- Records are kept by Prism that can be summarised and presented to potential funders for their restricted fund.

**FUNDRAISING REGULATIONS**

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

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

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

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

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## FINANCIAL OUTCOME FOR THE YEAR

A summary of the results for the year and the resources deployed at 30 June 2018 is:

	2019	2018
	£	£
Unrestricted Income	1,146,256	679,857
Restricted Income	43,603,716	41,714,088
	<b>44,749,972</b>	<b>42,393,945</b>
Expenditure on Charitable Activities	(32,724,661)	(30,775,039)
Realised and Unrealised (loss)/gain on investment assets	(531,684)	1,505,165
<b>Net Income transferred to total funds</b>	<b>11,493,627</b>	<b>13,124,071</b>
Total Funds at 1 July 2018	89,483,314	76,359,243
Net surplus for the year	11,493,627	13,124,071
<b>Total Funds at 30 June 2019</b>	<b>100,976,941</b>	<b>89,483,314</b>

### Public Benefit

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

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

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

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### CONSTITUTION

Prism is a Charity (registered number 1099682) and a company limited by guarantee with no share capital (registered number 4677253). The governing document is the Articles of Association.

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

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

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

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

### **BOARD OF TRUSTEES**

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

The Board currently stands as follows:

- Mr A Ahmed MBE
- Mr J Libson
- Ms P Lovell
- Mr C Mesquita
- Ms T L Reddings
- Mr M Ridley
- Ms J Winston
- Lord Dolar Popat (Appointed on 02nd July 2019)

Trustees who served during the year and have now retired are:

- Lord Stone of Blackheath (Retired on 04 Mar 2019)

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

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

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

The Charity has created a Finance and Investment Committee chaired by Michael Ridley. The other members are Joanne Winston and Charles Mesquita. This committee meets quarterly and oversees the budgets set by the team as well as overseeing the investment portfolio.

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

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

### **RESERVES**

The Board's reserves policy is to maintain a minimum level of operating costs in light of the predominant risks to the organisation, specifically a fall in income. The Board has reviewed the current unrestricted reserves of the Charity and considers that the level is sufficient but not excessive. The Charity has unrestricted reserves to cover 12 months operation costs.

### **RISK**

The Trustees have undertaken procedures in order to implement SORP 2015 as it is acknowledged best practice for charities. They have undertaken a risk management process, which outlines the key risks of the Charity, relevant control procedures, responsibilities and future actions to be taken. Future monitoring of risk has now become embedded within the overall agreed procedures of the Charity.

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

The Trustees assessed gifts to certain areas that may be deemed high risk. The decision was made to deal with known organisations that have knowledge and employees working in an area as opposed

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to making a gift to organisations, for example in Lebanon or Syria via Turkey, where we have limited involvement or knowledge regarding end use of funds.

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

The Charity has a comprehensive Trustee Indemnity Insurance Policy.

## **INVESTMENT POLICY**

### **1. Introduction**

1.1 Prism the Gift Fund is a registered charity whose mission is to increase the flow of funds into the charitable sector by creating efficiencies wherever we can. We focus on effective administration of the giving by individuals, collectives and foundations, making significant gifts to organisations all around the world. Prism provides Donor Advised Funds, Collective Funds and Fund Administration services.

1.2 The Fund holds approximately £82,062,225 of investment assets, most of which are Donor Advised Funds in respect of which the Fund receives investment guidance from the relevant Donor. The funds are invested pending distribution for charitable purposes over extended periods with the intention that capital growth and income will increase the volume of funds available for distribution and allow sustainable grant making capabilities.

1.3 The Collective Funds receive funds and distribute for charitable purposes within a relatively short time period and as a result these funds are held principally in the form of cash, bank deposits and other highly liquid instruments.

1.4 The Fund has by its very nature a wide range of charitable objectives in terms of distributions and is also not restricted by geography or sector.

### **2. Investment Objectives**

2.1 The Fund seeks to produce the best long term financial return within an acceptable level of risk for the bulk of the assets, referred to as the 'financial investments'.

2.2 The investment objective for the financial investments is to generate a return of inflation plus 3.5% over the long term after expenses. This should allow the Fund to maintain the real value of the assets pending distribution. There is no requirement to generate income specifically to fund grants, since all of the financial assets are available for distribution.

2.3 The Fund adopts a total return approach and is indifferent between income and capital gains over the long term.

### **3. Risk**

#### **3.1 Attitude to Risk**

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

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

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

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

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

### **3.2 Assets**

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

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

3.2.3 The Fund will maintain sufficient liquidity in the Collective Funds to allow them to distribute in line with their aims.

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

## **4. Governance**

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

### **Investment advisers**

Prism works with a range of investment advisers including:

- o Area One Farms
- o Brevan Howard
- o Canaccord Genuity Wealth Management
- o Cazenove Capital
- o Coltrane
- o CCLA
- o Coutts Wealth Management

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- o DSAM Holdings
- o Indus China Fund
- o Goldman Sachs
- o Hargreaves Lansdown
- o JNE Partners
- o JP Morgan
- o Lansdowne Partners (UK) LLP
- o LGT Vestra
- o Lombard Odier
- o London & Capital
- o Marylebone Lane Partners
- o Maseco Private Wealth
- o Newton
- o Schroders
- o Smith and Williamson
- o Standard Life (Capital Asset Management)
- o Stonehage Flemming
- o Telamon Capital Limited
- o Theleme Fund Limited
- o Transact
- o Tresidor Investment Management

## **TRUSTEES' RESPONSIBILITIES**

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

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

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

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any material departures disclosed and explained in the financial statements;

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

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

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

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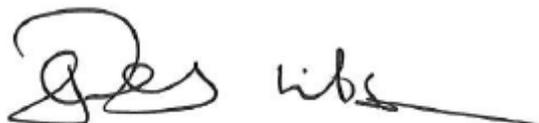
**STATEMENT OF DISCLOSURE TO AUDITORS**

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

**AUDITORS**

The auditors, Haines Watts (City) LLP succeeded The Gallagher Partnership LLP during the year and have expressed their willingness to be appointed and a resolution concerning their appointment will be proposed at the annual general meeting

**By order of the Board**

A handwritten signature in black ink, appearing to read 'James Libson', with a long horizontal flourish extending to the right.

James Libson  
Trustee

18 March 2020

**PRISM THE GIFT FUND**

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

We have audited the financial statements of Prism the Gift Fund for the year ended 30 June 2019 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of Trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on pages 19-20, the Trustees (who are also the Directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006 and report in accordance with regulations made under section 1554 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**PRISM THE GIFT FUND**

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**Opinion on financial statements**

In our opinion the financial statements:

give a true and fair view of the state of the charitable company's affairs as at 30 June 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and

have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or

the charitable company has not kept adequate accounting records for our audit; or the charitable company financial statements are not in agreement with the accounting records and returns; or

certain disclosures of trustees' remuneration specified by law are not made; or we have not received all the information and explanations we require for our audit; or the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Samuel David Clarke  
Senior Statutory Auditor  
For and on behalf of  
Haines Watts (City) LLP  
Chartered Accountants and Statutory Auditors  
69-73 Theobald's Road  
London WC1X 8TA

Date 18 March 2020

**PRISM THE GIFT FUND**

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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2019**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<b>Income from</b>					
Donations	1	0	43,603,716	<b>43,603,716</b>	<b>40,935,038</b>
Other income	15	728,757	0	<b>728,757</b>	<b>490,107</b>
Investments	2	417,499		<b>417,499</b>	<b>968,800</b>
<b>Total</b>		<b>1,146,256</b>	<b>43,603,716</b>	<b>44,749,972</b>	<b>42,393,945</b>
<b>Expenditure on</b>					
Charitable activities	15	728,757	31,995,904	<b>32,724,661</b>	<b>30,775,039</b>
<b>Total</b>		<b>728,757</b>	<b>31,995,904</b>	<b>32,724,661</b>	<b>30,775,039</b>
<b>Net gain on investments</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net (loss)/gain on revaluation of fixed asset investments</b>		<b>0</b>	<b>(531,684)</b>	<b>(531,684)</b>	<b>1,505,165</b>
<b>Net Movement in Funds</b>		<b>417,499</b>	<b>11,076,128</b>	<b>11,493,627</b>	<b>13,124,071</b>
Total Funds brought forward at 1 July 2018		<b>513,240</b>	<b>88,970,074</b>	<b>89,483,314</b>	<b>76,359,243</b>
<b>Total Funds carried forward at 30 June 2019</b>		<b>930,739</b>	<b>100,046,202</b>	<b>100,976,941</b>	<b>89,483,314</b>

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

The notes on pages 27 - 48 form part of these accounts.

**PRISM THE GIFT FUND**

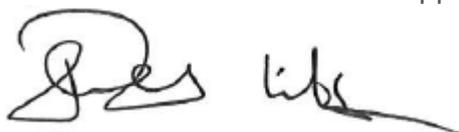
Charity Registration number 1099682

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**BALANCE SHEET AT 30 JUNE 2019**

	Note	2019 £	2018 £
<b>FIXED ASSETS</b>			
Property Investment	5	4,764,000	4,764,000
Other Investments	5	82,062,225	70,688,492
<b>Total</b>		<b>86,826,225</b>	<b>75,452,492</b>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		12,074,662	12,425,443
Debtors	6	2,106,054	1,673,115
Creditors Amounts falling due within one year	7	(30,000)	(67,736)
<b>NET CURRENT ASSETS</b>		<b>14,150,716</b>	<b>14,030,822</b>
<b>NET ASSETS</b>		<b>100,976,941</b>	<b>89,483,314</b>
Unrestricted funds	8	930,739	513,240
Restricted funds	8	100,046,202	88,970,074
<b>TOTAL FUNDS</b>		<b>100,976,941</b>	<b>89,483,314</b>

The financial statements were approved by the Board on 18 March 2020 and signed on its behalf by:



James Libson

Trustee

Company number 04677253

**PRISM THE GIFT FUND**

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**CASH FLOW FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	£	£
Net cash inflow from operating activities	11,493,627	13,124,071
Increase in debtors	432,939	1,549,860
Decrease in creditors	37,736	33,884
Increase in fixed asset investments	11,373,733	17,069,444
<b>(Decrease) in cash at bank</b>	<b>(350,781)</b>	<b>(5,529,117)</b>

**PRISM THE GIFT FUND**

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## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019**

### **Accounting policies**

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

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

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Significant judgements and estimates**

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

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

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

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

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

#### **Assessing indicators and impairment**

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

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)****Key sources of estimation uncertainty**

Due to the straightforward nature of the activities of the charity, the Trustees do not believe that there are any estimation uncertainties that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Funds Structure**

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

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

**Donation income recognition**

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

**Investment income recognition**

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

**Expenditure recognition**

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

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

**Fixed asset investments**

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

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

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)****Realised gains and losses**

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

**Provisions**

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

**Financial instruments**

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the financial instrument. The company holds basic financial instruments which comprise cash at bank, trade and other receivables and trade and other payables.

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

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

**(ii) Other receivables**

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

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

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**Notes to the Accounts for the year ended 30 June 2019 (cont)****(iii) Other payables**

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

**Going concern**

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

**1. INCOME FROM DONATIONS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Individuals donation income	33,293,497	33,027,782
Collectives donation income	10,310,219	7,907,256
<b>Total</b>	<b>£43,603,716</b>	<b>£40,935,038</b>

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

Disaster Relief and Humanitarian Aid	£7,347,967
Poverty and Hunger	£304,791
Health and Well Being	£1,698,303
Education	£6,692,981
Equality and Human Rights	£221,316
Religion	£926,391
Arts & Culture	£3,523,718
Economic Growth	£34,851
Justice and Community Development	£740,517
Environment and Animal Welfare	£270,207
General Charitable Purposes	£21,842,673

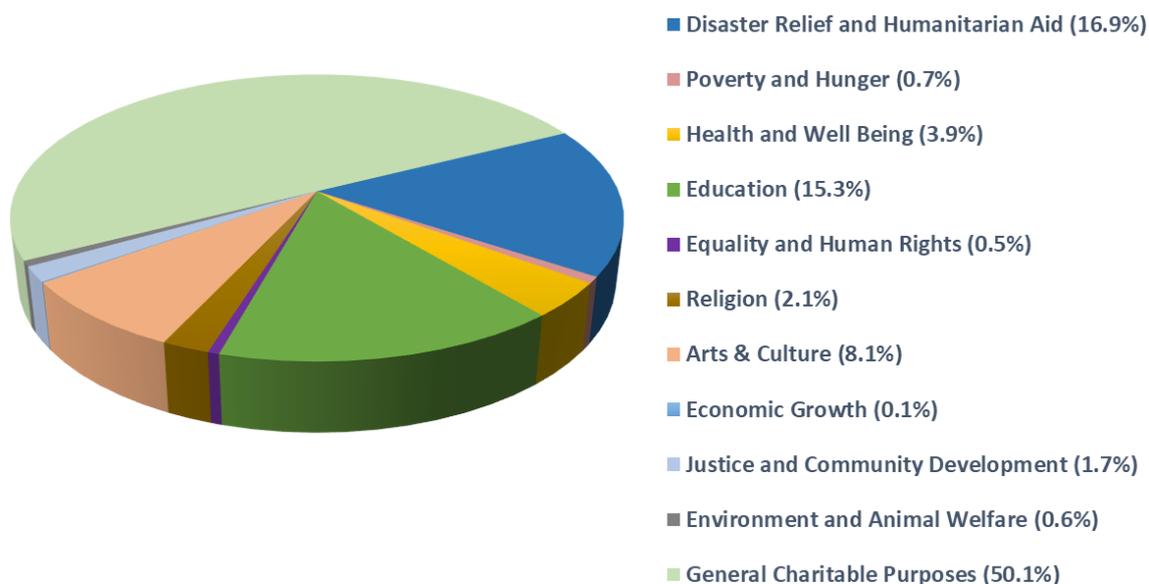
**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

Donation Income received split by Impact Area



**2. INCOME FROM INVESTMENTS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Interest and dividend receivable	<u>267,953</u>	<u>824,050</u>
	<u>267,953</u>	<u>824,050</u>

## PRISM THE GIFT FUND

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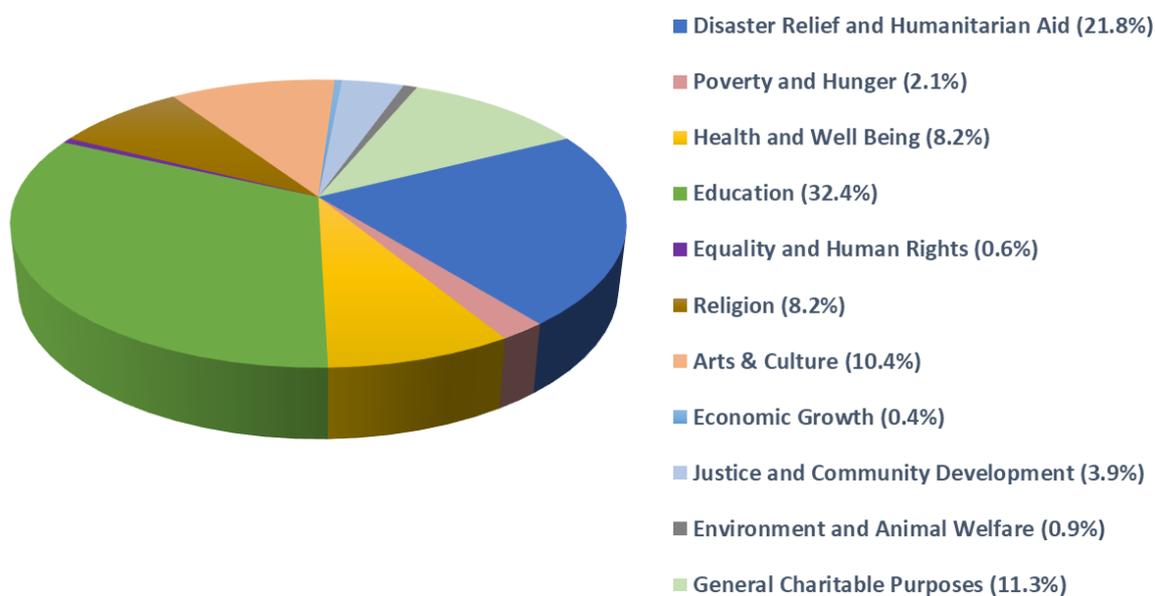
Company Registration number 04677253

### Notes to the Accounts for the year ended 30 June 2019 (cont)

#### 3. CHARITABLE EXPENDITURE

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

Disaster Relief and Humanitarian Aid	£6,959,860
Poverty and Hunger	£668,309
Health and Well Being	£2,638,186
Education	£10,350,923
Equality and Human Rights	£180,578
Religion	£2,610,592
Arts & Culture	£3,318,010
Economic Growth	£141,756
Justice and Community Development	£1,251,575
Environment and Animal Welfare	£272,557
General Charitable Purposes	£3,603,556



**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

**Direct charitable expenditure**

	Other Costs £	Total £
<b>Direct charitable expenditure</b>		
Management and Administration costs	713,010	713,010
Governance costs	15,000	15,000
<b>Total</b>	<b>728,010</b>	<b>728,010</b>

Governance costs are fees of £15,000 (2018 £20,000) payable to the auditors for audit fees and other accounting services.

Management and administration costs include office rent, donation administration and other office costs.

No payments are made to Trustees.

**4. NET INCOME FOR THE YEAR**

	2019 £	2018 £
The net income for the year is stated after charging:		
Auditors remuneration	<u>15,000</u>	<u>20,000</u>

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

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)****5. FIXED ASSET PROPERTY INVESTMENT-RESTRICTED FUND**

	<b>Restricted £</b>	<b>Total £</b>
Fair value at 1 July 2018	4,764,000	4,764,000
Fair value at 30 June 2019	<b>4,764,000</b>	<b>4,764,000</b>

The charitable company purchased a property in April 2012.

The Trustees believe that the year-end fair value of the property equates to the cost of purchase.

<b>Listed investments – restricted fund</b>	<b>Total £</b>
Fair value as at 1 July 2018	70,688,492
Additions in the year	22,697,144
Disposals	(10,791,727)
Change in value in the year	(531,684)
<b>Fair value at 30 June 2019</b>	<b>82,062,225</b>

The value of the holdings has been disclosed at their fair value on 30 June 2019.

Included in investments held at the balance sheet date was:

Bonds: £3,148,905

Equities: £1,196,706

Hedge Funds: £39,836,368

Mixed Portfolio: £37,880,246

**Total: £82,062,225**

**PRISM THE GIFT FUND**

Charity Registration number 1099682

Company Registration number 04677253

**Notes to the Accounts for the year ended 30 June 2019 (cont)****6. DEBTORS**

	<b>2019</b>	<b>2018</b>
	£	£
Rent debtor	39,520	39,520
Rent deposit	33,025	33,025
VAT repayment due	9,104	15,927
Other debtor -Gift Aid	2,024,405	1,584,643
	<b>2,106,054</b>	<b>1,673,115</b>

**7. LIABILITIES DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	£	£
Short term creditor	30,000	30,000
Other taxes	0	7,736
Other creditor - loan	0	30,000
	<b>30,000</b>	<b>67,736</b>

**8. FUNDS**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£
Balance at 1 July 2018	513,240	88,970,074	89,483,314	76,359,243
Net movement in funds	417,499	11,076,128	11,493,627	13,124,071
Balance at 30 June 2019	<b>930,739</b>	<b>100,046,202</b>	<b>100,976,941</b>	<b>89,483,314</b>
Represented by Tangible Fixed Assets	0	86,826,225	86,826,225	75,452,492
Cash at bank	879,090	11,195,572	12,074,662	12,425,443
Other net assets	51,649	2,024,405	2,076,054	1,605,379
	<b>930,739</b>	<b>100,046,202</b>	<b>100,976,941</b>	<b>89,483,314</b>

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)****9. OPERATING LEASE COMMITMENTS**

	<b>2019</b>	<b>2018</b>
At 30 June 2019 the charity has the following annual commitments under operating leases expiring as follows:		
Land and buildings:		
Between two and five years	<u>£90,000</u>	<u>£90,000</u>

The total lease commitment for the balance of the lease is £405,000

The charitable company entered into a 10 year lease at the premises shown as its registered office with effect from January 2012.

**10. TRUSTEES REMUNERATION**

The Trustees receive no remuneration or expenses from Prism or any related entity.

**11. STAFF COSTS**

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

**12. STATUS**

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

**13. CAPITAL COMMITMENTS**

The Trustees are not aware of any capital commitments.

**14. CONTINGENT LIABILITIES**

The Trustees are not aware of any contingent liabilities.

**15. PRISM ADMINISTRATION LIMITED**

Prism Administration is the company which has a contract with Prism the Gift Fund to run its operations. The services provided by Prism Administration are provided at fair market value. In the year to 30 June 2019 fees of £728,757 were paid to Prism Administration.

Anna Josse, the founder of Prism the Gift Fund, is a Director and Shareholder of Prism Administration Limited. Gideon Lyons is also a Director and Shareholder of Prism Administration Limited.

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

Prism Administration Limited provides a range of support services including bookkeeping, research, back office support as well as gift aid claims and other services as required by the client base of Prism.

**16. DONATIONS MADE**

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

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

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

For Collective Funds, Prism is reviewing grant requests as they arise, working with partners in other countries to ensure a project is delivered efficiently and in line with UK charitable Law. As described above, there is ongoing reporting and independent auditors as well as key team members carrying out visits to many key projects at least once a year.

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

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

To	Amount
1 to 4 Foundation	£44,473
ActionAid	£57,880
Acumen Fund, Inc.	£123,188
Afrika Tikkun UK	£128,693
Ahavat Shalom Charity Fund	£2,758,121
Alexander Haus e.V	£88,799
Amutat Vatiquei Hagalil	£130,000
Animals Asia Foundation	£70,000
Are You Syrious	£37,081
Association Libanaise pour le Developpement et la communication (Salam)	£76,843
Baobab	£41,640
Beit Halochem UK	£26,000

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

Ben Uri Gallery and Museum	£50,000
Better Days	£82,009
Better Good, Inc.	£39,402
Boston Children's Hospital	£162,635
Breteau Foundation	£752,048
British Friends of Shalva	£37,750
Campaign Against Antisemitism	£124,525
Cancer Research UK	£25,000
Catch 22	£25,000
Central United Synagogue	£71,685
Centre for Advanced Rabbinics	£150,000
Centre for Effective Altruism USA Inc	£39,402
Charity: Water	£45,000
Choose Love, Inc.	£159,795
City Music Foundation	£50,000
Code Your Future	£33,600
Community Security Trust	£329,500
Crisis UK	£41,118
Dalaid	£53,500
Desert Stars	£50,000
Drasi gia tin Ekpaidefsi (Action for Education)	£65,368
Drop in the Ocean	£44,433
Effective Giving	£560,000
FAIR	£35,430
Fairshare Educational Foundation	£25,000
Fight for Peace International	£100,000
Free Movement Skateboarding	£47,136
Friends of HEC Charitable Trust	£58,813
Friends of Yeshivas Torah Ohr	£118,205
Girls' Day School Trust	£170,000
Give It Forward Today	£36,000
Glocal Roots	£30,185
Goldsmiths University of London	£50,000
Good Chance Theatre	£38,249
Grief Encounter	£26,000
Guy's and St Thomas' NHS Foundation Trust	£50,000
Halev Limited	£36,000

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

Hand in Hand	£107,323
HASMONEAN HIGH SCHOOL CHARITABLE TRUST	£106,067
Heart Cells Foundation	£25,000
Holocaust Educational Trust	£72,029
Horatio's Garden	£61,400
IDA - Independent Doctors Association	£104,370
IndiGo Volunteers	£28,228
International Rescue Committee UK	£150,000
InterVolve	£328,991
IsrALS - The Israel ALS Research Association	£40,000
Jerusalem Foundation	£215,023
Jewish Care	£219,224
Jewish Futures Trust Limited	£125,000
Jewish Learning Exchange	£905,400
Karolinska Institutet	£83,197
Kehillot Yisrael Institute	£394,017
Khora Community Centre	£68,470
King's College London	£55,000
Kisharon	£83,000
La Fondation Emesa (Emissa)/IDIL	£123,081
L'auberge Des Migrants	£147,892
Liege University	£53,904
London Business School	£33,333
London School of Economics	£70,000
LUMA Arles	£3,040,322
Maggie's	£50,000
Manchester Jewish Museum	£103,000
Melissa Network	£132,752
Merton College Oxford	£60,854
Mizrachi UK	£100,000
Mizrachi World Movement	£77,310
Molham Volunteers	£54,167
National Library of Scotland	£60,000
North Hampshire Hospital General Fund	£30,000
Norwood Ravenswood	£288,100
One to One Children's Fund	£53,200
Orange House (ZAATAR)	£109,794

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

Outset - Contemporary Art Fund	£25,000
Perichoresis	£122,852
Policy Exchange Limited	£215,000
Project S.E.E.D. Limited	£28,600
Rainbow Trust Children's Charity	£105,000
Red Balloon Learner Centre Group	£25,000
Refugee Rescue	£65,000
Refugee Support Europe	£25,736
Refugee Trauma Initiative (RTI) Hellas	£57,812
Rethink Charity	£27,581
Royal Commonwealth Society	£30,000
Royal Drawing School	£65,000
Royal Opera House Covent Garden Foundation	£70,290
SAM Foundation	£31,444
Say It Loud	£31,200
Shine	£90,000
SolidarityNow	£53,391
South East Dance Limited	£50,000
South Hampstead United Synagogue	£160,438
Southbank Centre	£55,000
Stanmore and Canon's Park Synagogue	£28,198
Starlight Children's Foundation	£25,000
Stelios Philanthropic Foundation	£28,000
Stroke Association	£35,000
Sumerian Foundation	£90,000
Sunderland Talmudical College	£250,000
Syllogos Ethelonton Kilkis - OMNES	£299,103
The Aldridge Foundation	£310,400
The Anna Freud Centre	£50,000
The British Friends of the Jaffa Institute	£25,000
The British Olympic Association	£27,125
The BSD Charitable TRUST	£85,000
The Centre for Social Justice	£50,000
The Charles Kalms, Henry Ronson Immanuel College	£36,800
The Global Warming Policy Foundation	£75,000
The Israel Museum	£78,803
The Life You Can Save	£59,103

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

The Lotus Flower	£44,342
The Master Charitable Trust	£55,579
The Max Stern Yezreel Valley College	£25,000
The Mindfulness Initiative	£40,000
The National Gallery Trust	£25,000
The Oundle School Foundation	£36,690
The Parochial Church Council of The Ecclesiastical Parish Of St Paul Crofton, Orpington	£25,000
The Prince's Trust	£80,000
The Professional Teaching Institute	£60,000
The Royal College of Surgeons of England	£100,000
The Royal Foundation of the Duke and Duchess of Cambridge and the Duke and Duchess of Sussex	£200,000
The Royal Marsden Cancer Charity	£26,000
The Royal National Theatre	£31,962
The Royal Swedish Academy of Engineering Sciences (IVA)	£250,472
The South Hampstead Charitable Trust	£500,000
The Stowe School Foundation	£125,000
The Sustainability Institute	£25,937
The Thrombosis Research Institute	£50,000
The University of Nottingham	£25,000
The University of St Andrews	£25,000
The Weizmann Institute Foundation	£34,500
The Winston Churchill Memorial Trust	£25,000
Theirworld	£25,000
Tusk Trust	£32,876
UK Friends of Eretz Hemdah	£25,971
UK friends of IDC	£64,144
UK Friends of the Association for the Wellbeing of Israel's Soldiers	£49,600
UK Toremet Limited	£125,000
United Jewish Israel Appeal	£43,150
University of Oxford	£1,593,444
UP - Unlocking Potential	£350,000
Velos Youth	£95,847
Volunteers for Humanity	£27,616
Watershed Stiftung (Watershed Foundation)	£156,573
Wellington College	£50,000
Women for Women International (UK)	£49,553

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

Women Now for Development	£67,286
World Food Programme	£143,063

**17. COLLECTIVE FUNDS**

Fund Name	Description
!Khwa ttu Heritage Centre and Digital Archive	Raising funds for a South African charity which promotes and researches the history and culture of the San people.
Act for Cancer Foundation	Working to improve access to 'adaptive collaborative treatments' and to close the gap of cancer inequalities that exists within the UK.
Action Events - Bike for young lives	Running fundraising events to support established children's charities in the UK.
Action for Education	Working in Athens, Chios and Samos in Greece to support and implement projects that offer pathways into education and vocational training for displaced communities.
Acumen Fund UK Branch	Raising funds for a US charity which aims to fight poverty by investing in companies, leaders and ideas.
AGORA	Working to support the physical infrastructure, arts, integration and education projects related to the refugee crisis in Greece.
Alexander Haus e.V	Transforming a house in Berlin to create a museum educating the public on the Holocaust.
Amelie and Daniel Linsey Foundation	Working with local and international charity partners to provide aid and support to Sri Lankan communities in the wake of 2019's Easter attacks, and to improve local medical facilities and training.
Angel Comedy Trust	Providing and promoting accessible live comedy, enabling and widening participation in comic writing and performance.
ANIKO	Working in Thessaloniki, Greece with refugee communities, in particular running football classes for refugees.
Apart of Me	Designing and implementing a mobile gaming application to help young people suffering from the grieving process.
Atlantic Pacific International Boat Project	Providing search and rescue training in Europe in order to combat global drowning.

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

British Friends of Dunhuang	Raising funds to contribute to the conservation programme of the Mogao Caves in Dunhuang, China and to promote awareness of the Dunhuang art and cultural heritage in the UK.
CalAid	Supporting the refugee crisis in northern Greece by providing help, hope and dignity to refugees and displaced people.
Calais Action	Supporting the refugee crisis in Europe donating aid and providing support to displaced people.
Cheers for Cheer	Optimising the power of social media, hospitality brands and general celebrations and raising funds for a variety of small local projects in the UK.
Crisis Classroom	Training volunteers on teaching, trauma therapy and how best to work with refugees and vulnerable people.
EducHatian	Grant making to the US charity Prodev working to supporting the Haitian community.
Georgia's Fund	A memorial fund established to support children and research into Neuroblastoma cancer.
GROW	A life skills education programme, based at the Totteridge Academy, that exposes children to nature, teaches them about nutrition and provides a sustainable source of food for schools and the local community.
Gympanzees	Raising funds for a social enterprise in the UK that provides play, exercise and friendship to children and young people with disabilities and takes their families out of isolation.
Help Refugees	Raising awareness and funding for refugees across Europe, and encouraging volunteering through funding core costs of volunteers in France and Greece.
High Wycombe Helping Others	A humanitarian aid group collecting donations and aid in bulk, and shipping them to groups of displaced people in need.
HostNation	A befriending application for Londoners to welcome refugees into local life.
Human Rights 360 UK	Raising funds for a Greek charity that supports the long-term integration of refugees in Greece with a focus on protecting and empowering the rights of the most disadvantaged and vulnerable populations.

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

Impact Marathon Series Foundation	Fundraising through marathons which support the local communities in which they are held.
International Organization for Migration (IOM)	The UK charitable branch for the United Nations agency helping the migration process, and ensuring it's humane and orderly.
Jack Boericke Foundation	A memorial fund established to support young triathletes who would otherwise struggle with the associated costs.
Lake Tanganyika Floating Clinic	Grant making to a US charity that addresses the problems of healthcare for isolated communities in the Lake Tanganyika area.
Last Rights	Providing legal support to refugees who may have lost loved ones in the crisis.
Legal Centre Lesbos	A team of lawyers, law graduates and interpreters from across the world showing solidarity and support with asylum applications on the island of Lesbos.
Lemon Tree Trust	Supporting the development of urban agriculture and greening innovation projects for refugees and displaced people, as a means of improving the food production and the well-being of these communities.
Little Dreams Foundation UK	Raising funds for charities supporting talented young people with no financial means to realise their potential at the highest level possible through offering training and advice.
Luck of Birth	Supporting the fundraising efforts and operation of a housing project for vulnerable refugee families in Thessaloniki, Greece.
Lynedoch Village	Fundraising to support the Sustainability Institute in South Africa, focused on education and community living.
The Matrix Causes Fund	A barristers' giving circle, raising funds to support organisations which promote access to justice, equality or sustainability.
Migrate	Raising funds in support of refugee grassroots organisations through art auctions.
Ned's Fund	Supporting young people in need by funding UK charities that offer opportunities outside the boundaries of traditional education.
Oliver's Wish Foundation	A memorial fund raising funds for charities focused on supporting babies, children and young people.

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

The Pete Handley Percussion Award Fund	Providing support to talented music students, to further their learning through lessons and use of better instruments.
Phone Credit for Refugees	Providing phone credit to refugees and displaced people separated from their families by war and conflict.
PJ Library in the UK	Giving out books to children in order to educate them on the Jewish religion and Jewish culture.
Prime Advocates Foundation	Providing legal and strategic support for social enterprises and charities.
RefuAid	Providing education and employment opportunities to refugees in the UK and abroad, in order to help restore people's independence and dignity.
Refugee Community Kitchen	Providing hot nourishing food to displaced people in France and in the UK.
Refugee Legal Support	Operating a pro bono legal clinic for refugees in Athens, offering solidarity and support for asylum and family reunification cases.
Refugee Youth Service	Providing a safe space where young adults are able to seek the emotional and material support they need, in Greece and France.
Rehma Fund	A memorial fund supporting established children's charities.
Relay for Refugees	Grant making to charities supporting the refugee crisis in Europe.
RESPOND	Providing high quality construction services and expertise to aid organisations serving the refugee communities in Greece.
Richard Cann Wildlife Foundation	A memorial fund raising funds for education, conservation and protection of the Orangutan species and its habitats.
Roya Kabuki Friends & Family	Raising funds to support the Boston Children's Hospital's programme providing high-quality care to children with Kabuki Syndrome.
Refugee Trauma Initiative	Providing programmes of psychosocial support to refugees and volunteers effected by the crisis.
Sam's Research Foundation	Funding research into the Prader-Willi Syndrome (PWS).
The Bowen Trust	Supporting local communities and grassroots initiatives.

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

The Hope Project	Situated on the Greek island of Lesvos, the group aims to empower refugees by offering aid to those who arrive on the island as well as providing access to programmes of social support.
The Jim Pullin Foundation	A memorial fund supporting research into mental health and suicide awareness.
The Life You Can Save UK	The UK arm of the US charity working to provide relief for the poorest people in the world by liaising with and supporting other highly effective charities.
The Lotus Flower	Raising funds for The Lotus Flower CIC, who support displaced women and women who have been affected by conflict in Kurdistan, by offering a variety of educational and skills-based programmes.
The Office of Displaced Designers	Operating on the island of Lesvos, the Office of Displaced Designers initiate positive change for a more inclusive and just society for refugee communities by using the power of design and education.
The Offside Trust	Set up in the wake of the 2016 British football child sexual abuse revelations, The Offside Trust is committed to supporting survivors through their healing journey and working to make sport safer for children.
The Partisan Collective	Partisan is a space for independent, community-led and cultural projects in Manchester. Located in a Grade II listed building, Partisan's aim is to put the historic building back into community use.
The StartUp Kitchen	Providing free one-to-one mentoring to young under-served entrepreneurs in East London from the 'Tech City' business community.
The Tide Together Foundation	Rowing across the Atlantic to raise funds to support established medical research charities.
The University of Toronto UK Fund	The fund supports the education and research endeavours of The University of Toronto, with research such as exploring cleaner forms of energy, reimagining the design and infrastructure of cities, and creating new technologies for environmentally sustainable societies.
Worldwide Tribe	Bringing a voice to those who have been silenced by conveying the humanity of the refugee crisis via social media, film and through holding talks and workshops.

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

Thighs of Steel	The fund organises fundraising cycle rides from London to Athens in order to raise money to support refugees across Europe by addressing the lack of provisions and services available to them.
Tofauti Foundation	Providing support to ecosystems, wildlife and the environment in Africa.
Uganda International Marathon Foundation	A marathon event, with funds raised to support local communities in Uganda.
Unite for Nepal	Raising funds in support of organisations promoting healthcare in Nepal.
The Walk the Talk Foundation	Established to inform, inspire and empower a new generation of philanthropists.
We Are One: Collective	Establishing a collaborative network for change makers and innovators working in the refugee crisis.
Wild Philanthropy UK	Raising funds for a US charity designed to protect at-risk ecosystems and support vulnerable communities in East Africa.
World Food Programme	The UK charitable branch for the United Nations agency supporting food provision and nutrition in developing countries.
Yamba Malawi UK	Raising funds for a US charity that provides aid and support to vulnerable children, their families and communities in Malawi.
Young City Reads	Working on raising reading aspirations in young children in the Brighton & Hove areas.

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

Country	Amount
Belgium	£127,740
Bosnia	£111,674
Canada	£100,694
Croatia	£67,725
Finland	£31,250
France	£3,645,575
Germany	£198,605
Greece	£3,308,667
Hong Kong	£736,183

**PRISM THE GIFT FUND**

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**Notes to the Accounts for the year ended 30 June 2019 (cont)**

Israel	£929,168
Italy	£108,041
Lebanon	£61,761
Netherlands	£265,382
Serbia	£112,602
South Africa	£101,240
Spain	£305,057
Sweden	£347,019
Switzerland	£87,942
Turkey	£186,726
UK	£19,621,612
USA	£846,850

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

Country	Amount
Austria	£73,171
Belgium	£1,216,947
Germany	£163,038
Guernsey	£100,448
Ireland	£101,672
Jersey	£259,887
Luxembourg	£3,397,292
Spain	£56,168
Switzerland	£8,471,202
UK	£16,849,738
USA	£2,253,286