



**TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020**

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

Statutory Auditors

69-73 Theobald's Road

London

WC1X 8TA

Solicitors

Farrer & Co

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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 02nd July 2019)

Ms J Winston

PRISM THE GIFT FUND

Charity Registration number 1099682

Company Registration number 04677253

REPORT OF THE TRUSTEES

The Trustees are pleased to present their annual report and audited financial statements of Prism the Gift Fund for the year ended 30 June 2020. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

PRINCIPAL OBJECTIVES AND ACTIVITIES OF PRISM THE GIFT FUND

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. Prism lends its charitable expertise as well as our charity number, administration and due diligence services to these groups. Structurally, Prism is one charity with multiple restricted funds that rely on operational partnerships with individual founders of either DAFs or Collective Funds.

A summary of the last year must begin with the impact of Covid-19. This has obviously been an enormous challenge to the whole charitable sector in terms of donation income, the survival of charities, and their employees. It is still unclear how much income has been lost and how many charities may collapse.

Prism has been a resilient, highly responsive and efficient operation during the immediate and ongoing rise of Covid-19 and subsequent lockdowns. The team has continued to operate efficiently remotely.

A number of emergency response funds used Prism through which to raise money and run their operations (see details on page 45). Prism and its team worked remotely ensuring these Collective Funds were set up swiftly and managed professionally. In addition, the donors utilising Prism's DAF model have not only continued to support their ongoing commitments but in many cases have also responded to the challenges created by the Covid pandemic.

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Over the last financial period, Prism's growth has been substantial, which reinforces the Trustees application of the mission of the charity as an organisation which is both necessary and welcomed by the donor community within the UK. Prism also provides administrative services to charitable grant making foundations. Prism helps support their back office operation, prepares board papers, undertakes financial administration, administers grants and helps ensure the efficient and swift distribution of funds out into the charitable sector.

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 level 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 have been hampered due to the restrictions of Covid-19.

Over the past financial period Prism's normal events calendar has had to be postponed and adapted according to the Government rules around Covid-19.

Prism has co-hosted and organised events including:

- October 2019 Prism's Autumn Drinks at Sotheby's – Art & Philanthropy.
Speakers:
 - Anna Josse, Prism's CEO
 - Prism's Donor Advised Client
 - Maurine Hooft Graftland – Private Client Adviser Sotheby's London

- Prism has been a panellist or speaker at the following:
 - September 2019 - Philanthropy Impact Cross Border Giving at BDB Pitmans with Philanthropy Impact
 - June 2020 PCD Estate Planning Webinar
 - June 2020 Chaired Global Family Office Philanthropy Forum

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 around DAFs and tax effective giving. As can be gleaned from the timing some of these were webinars on Zoom.

Prism had planned The Prism Conference in May 2020 at the Francis Crick Institute. The conference has been postponed until October 2021. However, the research and survey was conducted pre-Covid-19 for the thought paper written by Dr Beth Breeze. This was originally going to be launched alongside the conference. Since the data will be too outdated by October 2021, the paper was released in November 2020 alongside a webinar and press coverage.

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- The following ‘Lunch and Learns’ for the private client industry have taken place over the last year:
 - Kleinwort Hambros – London and Regional
 - Charles Stanley
 - Taylor Vinters
 - Saffery Champness
 - J.P. Morgan
 - Smith and Williamson
 - Saranac Partners
 - Stonehage Flemming
 - Farrer & Co
 - Seddons
 - Included in Investec’s Little Black Book of Advisers.

Anna Josse is invited to write for newsletters and magazines and speak at events – this shows the raised awareness of Prism, Anna and recognition of her knowledge.

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 its future aims remain the same —to offer an excellent service to encourage giving into Prism and onward to charities. One of the important aspects is to increase donations out and as can be seen from the accounts this has significantly increased this year aligned to the amount of donation income.

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 made to further analyse the online interaction through google analytics. This was expanded upon by looking at PR and the application of further awards. The PR had to be postponed as The Prism Conference was postponed but will be picked up again once the thought paper is released.

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

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ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

The following awards have been won:

- Best Charities to Work for 2020
- Luxury Briefing Awards 2019 – Won Outstanding Contribution to Charity Anna Josse CEO of Prism
- Spear's 500 Top Recommended 2019
- Managing Partners Forum Awards 2019 – Shortlisted Best Philanthropy Engagement

Prism's recognition and number of awards highlight its continued growth and expertise in a particularly challenging year for the charity sector. The organisation's voluntary income in the year, including investment income and fees, was greatly increased to £93,635,294 (2019 - £44,749,972), while its charitable expenditure in the year totalled £52,560,864 (2019 - £32,724,661). The excess funds received by Prism are invested and held for onward gifting to charitable causes in the future. Overall, Prism has made significant impact to a number of charitable organisations throughout the past year.

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

Categorising our impact into these funding areas also highlights how we best achieve our mission of increasing the flow of funds into the charitable sector, 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 efficiently and give to charities globally. The broad range of programmes that our collective funds have supported over the past year varies greatly among the impact areas, including relief funds in response to Covid-19, emergency aid in refugee crisis and a number of local development projects promoting community building.

During this unprecedented global health crisis that has impacted vulnerable populations around the world, Prism was able to provide funding and support to a great number of charities and groups operating globally. We are highlighting below some of this work across eight impact areas.

Humanitarian Aid

Throughout the year, Prism via the Collective Fund Help Refugees/Choose Love, granted a total of £393,766 to **InterVolve**, a Greek grassroots organisation dedicated to providing displaced communities with the resources they need to thrive. Prism's funds were restricted to the Irida Women's Center, which was established in 2018, in Thessaloniki - Greece, as a safe, participatory space that provides women with information and support. The majority of Irida's beneficiaries are refugee, migrant and asylum-seeking women and their children. The centre offers community-initiated activities and programmes including language classes, wellness and psycho-social support

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sessions and a variety of educational and recreational activities. Due to the Covid-19 restrictions, Irida Women's Centre moved most of their vital services online. The Centre's beneficiaries were able to communicate directly with social workers, as well as accessing educational materials and resources. In June 2020 alone, there were 43 women coming to visit the centre, and 108 women supported online. In addition, Prism's funds supported the 'Wave Thessaloniki' emergency relief project which provided 240 meals per day for refugees in need.

Between April and June 2020, Prism contributed via the collective fund '**With Compassion**' a total of £73,725 towards their relief programme providing hot meals for those hit by the coronavirus pandemic. The group, set up in April 2020 under the auspices of Prism as a direct emergency response for those in need, is composed of a team of volunteer chefs, delivery drivers and support staff working daily to prepare, cook and deliver healthy meals to vulnerable communities, homeless people and NHS and support workers. Since inception, With Compassion has been operating out of kitchens at some of London's prominent locations including Saracens Rugby Allianz Park, Wembley Stadium and Alexandra Palace. Prism's charitable distributions covered the project's core operating costs including food, ingredients, food containers, PPE equipment, cleaning and hygiene equipment, utility bills as well as volunteer expenses such as travel costs. With Compassion also received donations of food from a number of charities and companies to make individually packaged meals, all prepared by the group's volunteers. During the first three months of their operation, With Compassion were able to cook and successfully deliver a total number of over 250,000 meals to individuals in need in London.

Good Health and Well Being

During the year, Prism made four donations amounting to £560,618 to **Cancer Research UK**, UK's leading cancer research and awareness charity founded in 2002. £500,000 of the total grants from Prism was restricted to The Francis Crick Institute programme, which is operated in partnership with Cancer Research UK. The programme, launched in response to the global pandemic, is dedicated to tackling Covid-19. The core mission of the Francis Crick Institute is to harness the power of multidisciplinary collaboration to address the biggest global health challenges of our time. More than 100 researchers working across fields including infectious disease, virology, immunology, molecular biology, computer science and genetics pulled together to increase understanding of Covid-19 and uncover ways to combat it. Prism's grant has contributed towards the study of the spread of SARS-CoV-2 among healthcare workers, which shed light on high levels of asymptomatic infections during the peak of the pandemic in London. This work was made possible by the Crick's dedicated Covid-19 Consortium, which processed in excess of 200,000 swab samples from NHS healthcare workers.

In April and September 2020, Prism made two donations totalling £406,908, to the **Foundation of the Massachusetts Eye and Ear Infirmary, Inc.** Founded in 1982, The Massachusetts Eye and Ear is a specialty hospital dedicated to excellence in the care of disorders affecting the eyes, ears, nose, throat, head and neck. The hospital provides primary care and serves as a referral centre for outpatient and inpatient medical and surgical care. The donations from Prism were restricted to the Tej Kohli Cornea Programme at Massachusetts Eye and Ear. With the direction and oversight of the Chief of Ophthalmology, the Tej Kohli Cornea Programme provides financial support for targeted

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research aimed at developing new treatments and cures for corneal disease, with a focus on the Nano-String and Gel-Core projects.

Prism further contributed to this impact area by granting a total of £528,320 to **Norwood Ravenswood**. Founded in 1785 in the East End of London, the Jewish charity Norwood Ravenswood supports vulnerable children and their families, children with special educational needs and people with learning disabilities and autism. The impact of Covid-19, with its particular virulence to vulnerable groups of people, has been a big challenge for the organisation. Prism's grants have covered part of the core operational costs of the charity, ensuring the safe running of the charity's residential services. These grants also aided the provision of 'easy read' information, social stories, behavioural support programmes and direct counselling where needed. Additionally, the charity created emergency kitchens to provide fresh and healthy food to Norwood residents, tenants and families who needed support during the 'lockdown' period. Overall, Prism's contribution has supported the charity's relief response to the pandemic, enabling 210 adults with learning disabilities and autism lead ambitious, secure and independent lives through providing personalised care across 20 residential homes, 15 supported living and outreach services.

Education

Prism made five donations totalling £933,334, to **IntoUniversity**, an organisation in the UK that provides local learning centres where young people are inspired to achieve. Working in the heart of deprived communities since 2002, IntoUniversity operates 31 centres and extension projects in 13 UK towns and cities. Prism's grants have mainly supported IntoUniversity's core costs as well as its three key programmes: Academic Support, Mentoring and FOCUS (a series of workshops designed to promote an awareness of university education and the development of essential soft skills of the participants). The organisation's aim over the next five years is to grow to 41 centres. Growth to this scale across the UK would enable the charity to reach at least 45,000 disadvantaged young people per year across the UK. In 2019, 68% of IntoUniversity students progressed to university compared with 41% of all students nationally, which is a significant achievement.

Prism's contributions, during the year, amounted to £120,000 to **The Prince's Trust**, a youth charity that helps young people in the UK, aged 11 to 30, get into jobs, education and training. Established in 1976, the organisation's vital mission is to support young people, giving them the chance to rebuild their confidence and self-esteem and, thereby, enhancing their aspirations. £100,000 of Prism's total support went towards funding core costs of the organisation, including the operation of the Coronavirus Support Hub allowing young people to live chat online to a youth support team for advice and guidance. The remaining £20,000 grant amount was restricted to The Prince's Trust North East branch. This grant enabled the organisation to reach 2,473 new young people from the North East, providing tailored support according to their needs, including the 'Team' programme, a 12-week personal development programme which builds confidence and skills for employment, as well as the 'Achieve' programme, reaching a total of 661 young people with clubs in school that provides a practical approach to learning.

Gender Equality and Human Rights

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Throughout year, Prism granted a total of £240,751 to the organisation **The Lotus Flower**, a UK non-profit organisation set up in response to the humanitarian crises of Kurdistan, northern Iraq in 2014. The organisation's core mission is to give women and girls affected by conflict, the strength and support they need to tackle suffering and economic hardship and to reach their full potential to rebuild their future. Having opened its first women's centre with only two full-time employees in March 2016, the organisation currently operates 3 women and girls' centres implementing programmes in a variety of locations throughout the Kurdistan region of Iraq. In terms of its approach and operating model, The Lotus Flower works at grassroots level to reach its communities providing bespoke programmes tailored to the specific needs and culture of its beneficiaries. Prism's grants have supported the core costs of the organisation, being utilised for the operation of its programmes, including staff salaries, Covid-19 emergency relief aid and other day-to-day running costs. In response to the Covid-19 global pandemic, The Lotus Flower has demonstrated flexibility to address the needs on the ground as they arise and help women and girls in displacement where they need it the most. This funding also enabled the organisation to conduct a needs assessment within the community in order to determine emergency aid and projects. As a result of this process, The Lotus Flower was able to provide emergency aid items and coordinate the distribution alongside camp management as well as other local and international organisations.

Environment and Animal Welfare

Between July 2019 and April 2020, Prism made three donations totalling £150,000 to **Animals Asia Foundation**. Founded in 1998, 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. To date, the Rescue Centres have rescued over 610 bears. Prism's grants have contributed towards the operational activities of the China Bear Rescue Centre in Chengdu, China. The Centre is Animals Asia's first bear sanctuary, and the first of its kind in the world. The rescue centre in Chengdu provides the bears with comfortable dens and semi-natural enclosures where they are able to recover in safety. The funds have supported the core costs of the Centre's fully equipped veterinary hospital and public education centre, which aims to educate people on the cruelty of bear bile farming. Whilst not officially open to the public, the team at the centre hosts approximately 3,800 visitors each year for educational visits. The funds have, therefore, assisted the rescue centre to advance ethical and environmental education in China.

Justice and Community Development

Prism granted a total of £109,752, via the Collective Fund Help Refugees/Choose Love, to **Instituto Raoni**, a local indigenous non-profit organisation created in 2001 in Brazil with the mandate to empower indigenous communities for the protection of their territories, livelihoods and culture. The funding went towards orchestrating the Kayapo Leadership Emergency Summit, held in Brazil over several days in January 2020, the purpose of which was to discuss the future of Brazil's rainforest conservation and actions to be taken to stop deforestation. Due to the overwhelming interest from key indigenous leaders to attend the Summit, Prism, via Help Refugees/Choose Love, agreed to provide additional funding to cover the travel expenses of the delegations to join this important

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meeting. The Summit was attended by over 450 leaders and senior figures from 80 villages, including the first five Kayapo women chiefs.

Art & Cultural Heritage

Over the course of the year, Prism made six donations totalling £21,587,241 to **Luma Arles**, a French 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. The grants from Prism have hugely contributed to the construction of the New Building, conceived and designed by the renowned architect Frank Gehry, as part of the cultural project of the Parc des Ateliers in Arles. In the past year, the funds have permitted the completion of the New Building's shell and core, facades, glass box of the drum and precast concrete, which are all essential in order to complete the building's interior. Once finalised, the New Building 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.

Religion

Prism contributed, via the Collective Fund **PJ Library in the UK**, a total of £347,396 towards their programme, operated under the auspices of Prism, distributing free Jewish children's books and music to families with Jewish children. The award-winning books celebrate Jewish culture, values and traditions through a wide range of stories and beautiful illustrations. The programme was firstly launched in 2005 in the US by the Harold Grinspoon Foundation, sending Jewish books to 200 children in Western Massachusetts. Today, PJ Library is an expanding global community linked by shared stories and values that spans across five continents and more than 670,000 subscribers. Prism's charitable contributions for PJ Library in the UK have covered the group's core expenditure, including all overheads of the UK operation as well as its programmatic costs. The group also works with communities across the UK in order to maximise the impact of their books and reach even more families. Their outreach programme includes a wide range of child-friendly and engaging workshops and online activities involving performers, storytellers, artists and educators devising creative content according to the needs and interests of the families and the community. In the past five years, PJ Library in the UK have reached over 10,000 children and their families through their resources. In 2019 alone, the number of subscribers increased by 30%, and currently over 7,500 children receive PJ Library in the UK's monthly gift of Jewish stories.

Future Plans

Prism hopes to maintain and further build on the developments made in 2019-2020 according to the new infrastructure which has already been implemented. However, we are cognisant of the continuing challenges raised by Covid-19 to the charitable sector and to donors and so it remains unclear as to the year ahead in terms of both donation income and Prism's ability to run an events

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programme. Applications to awards continues alongside a more sophisticated social media campaign and hire of a PR firm to focus on the 2021 conference.

As last year, the Trustees engaged an independent auditor to analyse disbursements of funds in Greece and the surrounding islands, and inform best practice. The fourth audit took place over October 2019 to further assess disbursements in 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.

A list of the Collective Funds that operated as a restricted fund under the auspices of Prism the Gift Fund between 1 July 2019 and 30 June 2020 can be found in Note 18 to these accounts. The total amount of funds raised by these entities during this period was £14,856,728. 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.

Even through Covid-19 the Prism team worked remotely and have continued to be extremely conscientious and dedicated to the objectives of Prism and their clients. No staff were furloughed and in fact 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.

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. Prism continues to support donors to increase the efficiency of their giving by adapting our service to enable next generation engagement. Prism's creates giving circles for family members to contribute to and jointly decide where to onward gift. This education and legacy building exercise enables groups to focus on their giving whilst Prism oversees the compliance and governance.

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

- Profile

- A donor wishes to make a cash gift of £2,000,000 to Prism which is eligible for Gift Aid. If accepted and claimed from HMRC, the donor's DAF account at Prism will contain £2,500,000.
- The donor would like to make a similar sized gift into Prism annually for the next 5 years.
- The donor envisages commitments to charities in the UK and overseas totalling 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. Prism have continued to remain adaptive and responsive to sector needs and continue to provide corporate philanthropy services for firms to outsource their charitable administration for Prism to oversee. All funds raised are disbursed to other charitable organisations or in the fulfilment of projects that match the purposes of the Collective Fund, provided

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that they fit the criteria under UK Charitable Law. Prism liaises with 'Founders' of the Collective Funds who offer suggestions around the recipients to the fund. Collective Funds benefit from the following by creating a restricted fund within Prism:

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

- Profile

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

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- Funds are raised into the restricted pot.
- Requests for relevant project expenses and general costs are submitted by the Founders on behalf of project partners. These are assessed by Prism for their suitability and remitted where applicable.
- Where the Founders would like to work in partnership with another organisation, Prism's due diligence tests must first be passed, including a full look at the finances and governance.
- Records are kept by Prism that can be summarised and presented to potential funders for their restricted fund.

FUNDRAISING REGULATIONS

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

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

Prism has a robust fundraising policy, which states that the founders of the Collective Funds or any other individuals fundraising on their behalf are required to adhere to Prism's regulations and industry guidelines. The founders make sure that any staff members and volunteers engaging with fundraising are appropriately trained to adhere to 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 2020 is:

	2020 £	2019 £
Unrestricted Income	1,074,747	1,146,256
Restricted Income	92,560,547	43,603,716
	93,635,294	44,749,972
Expenditure on Charitable Activities	(52,560,864)	(32,724,661)
Realised and Unrealised (loss)/gain on investment assets	(997,633)	(531,684)
Net Income transferred to total funds	40,076,797	11,493,627
Total Funds at 1 July 2019	100,976,941	89,483,314
Net surplus for the year	40,076,797	11,493,627
Total Funds at 30 June 2020	141,053,738	100,976,941

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

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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.

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)

All of the above served during the whole year or from the date of appointment.

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.

Risk management

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

COVID 19

There has been no major adverse impact on donation income as a result of COVID 19.

The Trustees recognise the risk to donation income as a result of COVID 19 and manage this risk by monitoring the activities and finances of the organisation through regular, detailed monthly management accounts including cash flow.

The Trustees have reviewed the reserves policy and do not feel that any amendments are required in light of COVID 19.

The Trustees recognise that there is a risk to the ability of the staff of the organisation to carry out their work effectively as a result of COVID 19. In light of the imposition of lockdowns in the UK, all staff have the ability to work remotely and have done so effectively.

The Trustees recognise the potential ongoing impact of COVID 19 and will continue to monitor associated financial and operational risks through the above measures in place.

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 £101,514,707 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.

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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.

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.

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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:

- AJ Bell
- Area One Farms
- Barclays Holdings
- Brevan Howard
- Canaccord Genuity Wealth Management
- Cazenove Capital
- Coltrane
- Coutts Holdings
- DSAM Holdings
- Fundsmith
- Goldman Sachs
- Hargreaves Lansdown
- Indus China Fund
- Israel Bonds
- JP Morgan
- JNE
- Lansdowne
- Lombard Odier
- London and Capital
- Marylebone Lane Partners
- Maseco Private Wealth
- Quilter Cheviot
- Schroders
- Smith & Williamson
- Standard Life (Capital Asset Management)
- Stonehage Fleming

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- Telamon Capital Fund
- Theleme Fund Limited
- Thesis Asset Management
- Transact
- Tresidor
- UK Agricultural Finance
- Vestra

TRUSTEES' RESPONSIBILITIES

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

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

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

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

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

STATEMENT OF DISCLOSURE TO AUDITORS

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

AUDITORS

The auditors, Haines Watts (City) LLP year will be proposed for re-appointment at the annual general meeting

By order of the Board

A handwritten signature in black ink, appearing to read 'James Libson', with a stylized flourish at the end.

James Libson
Trustee

26 April 2021

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INDEPENDENT AUDITORS' REPORT TO MEMBERS OF PRISM THE GIFT FUND

Opinion

We have audited the financial statements of Prism the Gift Fund (the "charitable company", "the company") for the year ended 30 June 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the Charities income and donations and wider economy. The Trustees' view on the impact of COVID-19 is disclosed in the accounting policies note.

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities [set out on pages 21-22], the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

- Obtaining an understanding of internal control relevant to the audit in order to design procedures which are appropriate;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures;
- concluding on the appropriateness of the directors' use of the going concern basis; and
- evaluating the overall presentation, structure and content of the financial statements, including disclosures as to whether a true and fair view is presented.

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

PRISM THE GIFT FUND

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Use of our report

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

A handwritten signature in black ink, appearing to be 'AJ', written over a faint, light-colored circular stamp or watermark.

Andrew Jepson FCCA
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 26 April 2021

PRISM THE GIFT FUND

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from					
Donations	1	0	91,177,322	91,177,322	43,603,716
Other income	2&16	1,010,032	1,024,986	2,035,018	728,757
Investments	2	64,715	358,239	422,954	417,499
Total		1,074,747	92,560,547	93,635,294	44,749,972
Expenditure on					
Charitable activities		882,844	51,678,020	52,560,864	32,724,661
Total		882,844	51,678,020	52,560,864	32,724,661
Net gain on investments		0	0	0	0
Net (loss)/gain on revaluation of fixed asset investments		0	(997,633)	(997,633)	(531,684)
Net Movement in Funds		191,903	39,884,894	40,076,797	11,493,627
Total Funds brought forward at 1 July 2019		930,739	100,046,202	100,976,941	89,483,314
Total Funds carried forward at 30 June 2020		1,122,642	139,931,096	141,053,738	100,976,941

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 30 - 51 form part of these accounts.

PRISM THE GIFT FUND

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BALANCE SHEET AT 30 JUNE 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Property Investment	5	4,764,000	4,764,000
Other Investments	5	101,514,707	82,062,225
Total		106,278,707	86,826,225
CURRENT ASSETS			
Cash at bank and in hand		33,835,276	12,074,662
Debtors	6	1,459,755	2,106,054
Creditors Amounts falling due within one year	7	(520,000)	(30,000)
NET CURRENT ASSETS		34,775,031	14,150,716
NET ASSETS		141,053,738	100,976,941
Unrestricted funds	8	1,122,642	930,739
Restricted funds	8	139,931,096	100,046,202
TOTAL FUNDS		141,053,738	100,976,941

The financial statements were approved by the Board on 26 April 2021 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 2020

	2020	2019
	£	£
Net cash inflow from operating activities	40,076,810	11,493,627
Increase in debtors	(646,300)	432,939
Decrease in creditors	(490,000)	37,736
Increase in fixed asset investments	19,452,496	11,373,733
Increase/(Decrease) in cash at bank	21,760,614	(350,781)

PRISM THE GIFT FUND

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2020**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.

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Notes to the Accounts for the year ended 30 June 2020 (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.

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Notes to the Accounts for the year ended 30 June 2020 (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.

(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.

PRISM THE GIFT FUND

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Notes to the Accounts for the year ended 30 June 2020 (cont)**Going concern**

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

The Trustees have reviewed and considered the relevant information in making their assessment. In particular, in response to the COVID 19 pandemic, they have taken into account the impact on the Charity and measures it can take to mitigate the impact. Based on these assessments the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1. INCOME FROM DONATIONS

	2020	2019
	£	£
Individuals donation income	76,320,594	33,293,497
Collectives donation income	14,856,728	10,310,219
Total	91,177,322	43,603,716

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

Disaster Relief and Humanitarian Aid	£9,448,835
Poverty and Hunger	£653,798
Health and Well Being	£2,693,891
Education	£2,769,434
Equality and Human Rights	£494,927
Religion	£607,550
Arts & Culture	£29,321,828
Economic Growth	£84,887
Justice and Community Development	£1,495,973
Environment and Animal Welfare	£87,221
General Charitable Purposes	£43,518,979

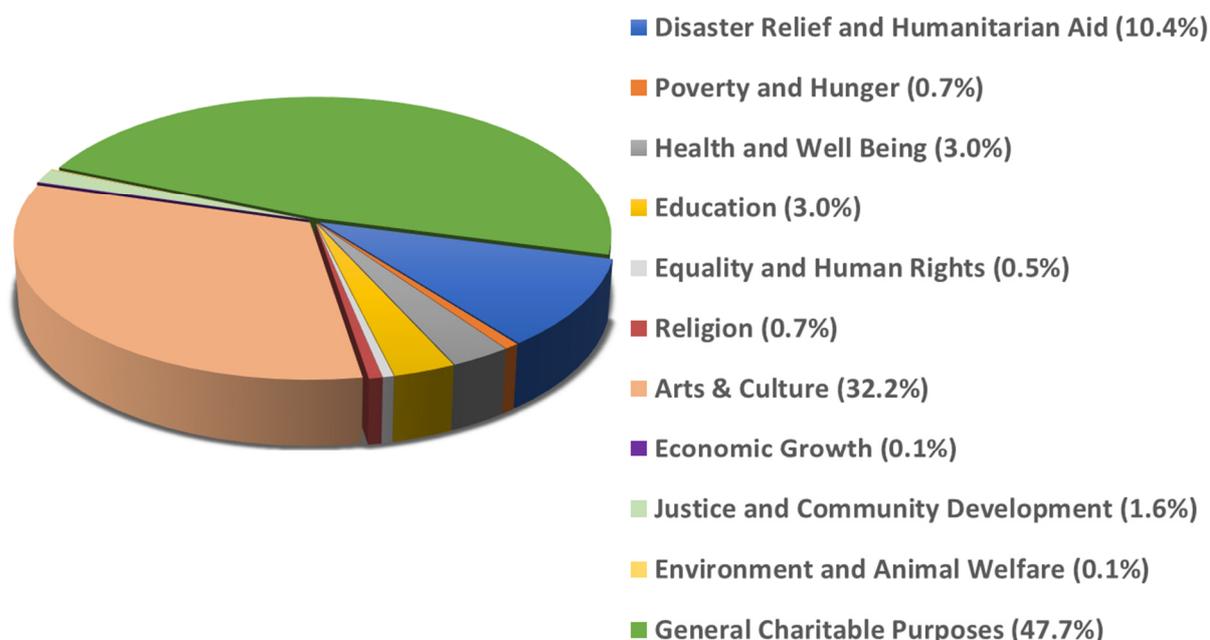
PRISM THE GIFT FUND

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Notes to the Accounts for the year ended 30 June 2020 (cont)

Donation Income received split by Impact Area



2. OTHER INCOME AND INCOME FROM INVESTMENTS

Investment Income

	2020	2019
	£	£
Interest and dividend receivable	422,954	417,499
Total	422,954	417,499

Other Income

	2020	2019
	£	£
Other Income	184,075	0
Prism Admin Fees	825,957	728,757
Foreign Exchange Adjustment	1,024,986	0
Total	2,035,018	728,757

PRISM THE GIFT FUND

Charity Registration number 1099682

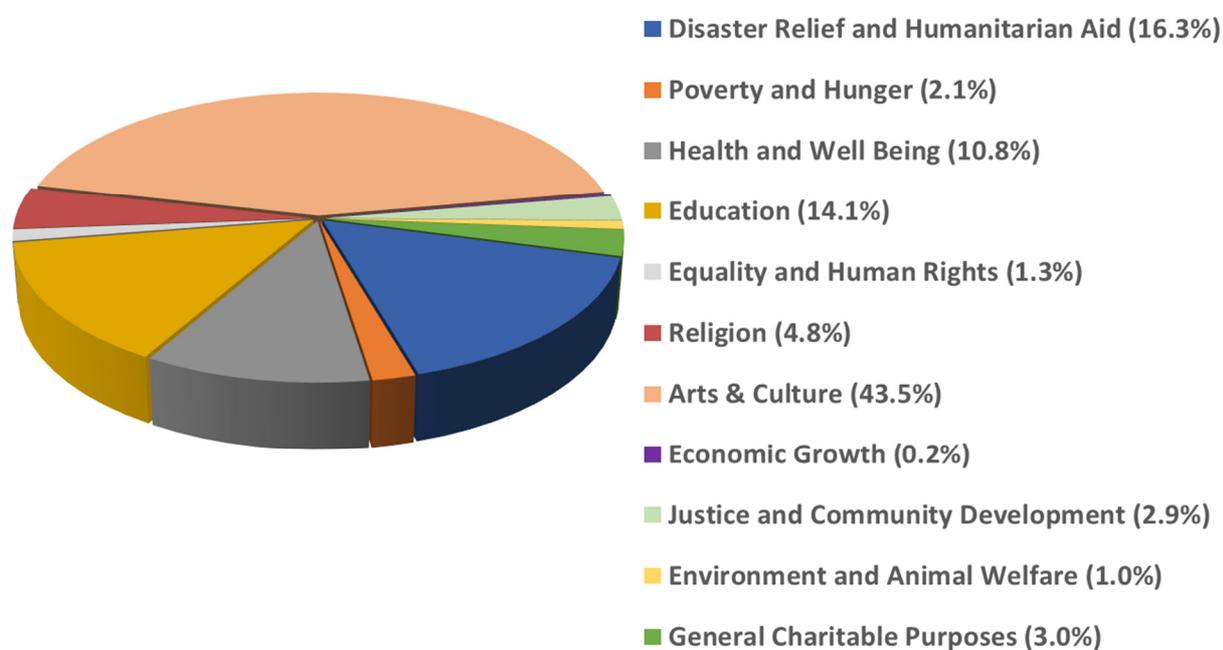
Company Registration number 04677253

Notes to the Accounts for the year ended 30 June 2020 (cont)

3. CHARITABLE EXPENDITURE

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

Disaster Relief and Humanitarian Aid	£8,420,836
Poverty and Hunger	£1,068,667
Health and Well Being	£5,587,229
Education	£7,307,167
Equality and Human Rights	£686,360
Religion	£2,475,464
Arts & Culture	£22,505,480
Economic Growth	£117,429
Justice and Community Development	£1,475,314
Environment and Animal Welfare	£505,998
General Charitable Purposes	£1,528,077



PRISM THE GIFT FUND

Charity Registration number 1099682

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Notes to the Accounts for the year ended 30 June 2020 (cont)

Direct charitable expenditure

	Other Costs £	Total £
Direct charitable expenditure		
Management and Administration costs	1,096,131	713,010
Governance costs	15,000	15,000
Total	<u>1,111,131</u>	<u>728,010</u>

Governance costs are fees of £15,000 (2019 £15,000) payable to the auditors for audit fees and other accounting services.

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

No payments are made to Trustees.

4. NET INCOME FOR THE YEAR

	2020 £	2019 £
The net income for the year is stated after charging:		
Auditors remuneration	<u>15,000</u>	<u>15,000</u>

Included in the fee payable to the 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 2020 (cont)**5. FIXED ASSET PROPERTY INVESTMENT-RESTRICTED FUND**

	Restricted £	Total £
Fair value at 1 July 2019	4,764,000	4,764,000
Fair value at 30 June 2020	4,764,000	4,764,000

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.

Listed investments – restricted fund	Total £
Fair value as at 1 July 2018	82,062,225
Additions in the year	28,441,224
Disposals	(7,991,109)
Change in value in the year	(997,633)
Fair value at 30 June 2019	101,514,707

The value of the holdings has been disclosed at their fair value on 30 June 2020.

Included in investments held at the balance sheet date was:

Bonds: £12,191,080

Equities: £6,351,520

Hedge Funds: £44,369,329

Mixed Portfolio: £38,602,778

Total: £101,514,707

PRISM THE GIFT FUND

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Notes to the Accounts for the year ended 30 June 2020 (cont)**6. DEBTORS**

	2020	2019
	£	£
Rent debtor	39,520	39,520
Rent deposit	33,025	33,025
VAT repayment due	46,758	9,104
Social Impact Loan	421,000	0
Other debtor -Gift Aid	919,452	2,024,405
	1,459,755	2,106,054

7. LIABILITIES DUE WITHIN ONE YEAR

	2020	2019
	£	£
Short term creditor	30,000	30,000
Social Impact Loan	490,000	0
Other creditor - loan	0	0
	520,000	30,000

8. FUNDS

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
Balance at 1 July 2019	930,739	100,046,202	100,976,941	89,483,314
Net movement in funds	191,903	39,884,894	40,076,797	11,493,627
Balance at 30 June 2020	1,122,642	139,931,096	141,053,738	100,976,941
Represented by Tangible Fixed Assets	0	106,278,707	106,278,707	86,826,225
Cash at bank	1,092,340	32,732,936	33,825,276	12,074,662
Other net assets	30,302	919,453	949,755	2,076,054
	1,122,642	139,931,096	141,053,738	100,976,941

PRISM THE GIFT FUND

Charity Registration number 1099682

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Notes to the Accounts for the year ended 30 June 2020 (cont)**9. OPERATING LEASE COMMITMENTS**

	2020	2019
At 30 June 2020 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 £90,000.

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. POST BALANCE SHEET EVENTS

In the view of the Trustees given the timing of the outbreak, COVID 19 is considered to be a non-adjusting event as at 30 June 2020 and consequently no adjustment is made to these financial statements.

PRISM THE GIFT FUND

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Notes to the Accounts for the year ended 30 June 2020 (cont)**16. 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 2020 fees of £825,957 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 Administration Limited provides a range of support services including book-keeping, research, back office support as well as Gift Aid claims and other services as required by the client base of Prism.

17. 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
Accountability Lab Inc	£145,193
Action for Education	£44,001
Action For Education Greece	£36,428
ActionAid	£30,000
Afrika Tikkun UK	£35,195

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Aish Hatorah UK Limited	£45,510
Aldridge Foundation CIO	£150,000
Alexander-Haus eV	£59,000
Alzheimer's Research UK	£100,000
Animals Asia Foundation	£150,000
Assoc. Maison Sesame	£30,840
Association of NHS Charities	£30,000
Attika Human Support	£26,971
Baobab Experience	£26,207
Barking & Dagenham Youth Zone	£25,000
Barnet Youth Zone	£25,000
Beam Up Ltd	£47,800
Beth Shalom Limited	£32,500
Better Days Greece	£273,536
Birkbeck College Students' Union	£115,500
Boston Children's Hospital	£124,007
British Friends of Shalva	£56,900
British Olympic Association	£27,125
Camp Simcha	£58,575
Campaign Against Antisemitism	£42,000
Cancer Research UK	£560,618
Central Synagogue London	£1,042,265
Centre For Advanced Rabbinics	£150,000
Chai-Lifeline Cancer Care	£25,560
Charity Global (UK) Limited	£45,000
Chelsea and Westminster Health Charity	£70,000
City of London School Bursary Trust	£137,308
Community Security Trust	£290,000
Crisis UK	£64,987
Dalaid	£153,870
David Lynch Foundation	£69,517
Durban Jewish Social Services	£30,532
Effective Foundation	£1,151,000
Fairshare Educational Foundation	£60,000
Fondazione Greco De Vecchi Onlus	£91,441
Fondazione Universita Ca'Foscari Venezia	£25,000
Foodness CIC	£60,000

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Foundation of the Massachusetts Eye and Ear Infirmary, Inc.	£406,908
Friends of HEC Charitable Trust	£55,900
Friends of Yeshivas Torah Ohr	£233,310
Give It Forward Today	£59,780
Give Well	£77,160
Goldsmiths University of London	£50,000
Governing Council of The University of Toronto	£25,215
Grace Saves	£64,000
Grain Media Ltd	£50,000
Greenpeace Environmental Trust	£50,000
Guy's and St Thomas' NHS Foundation Trust	£50,000
Holocaust Educational Trust	£49,300
Horatio's Garden	£31,000
HumanRights360	£32,266
Instituto Raoni	£109,752
InterEuropean Human Aid Association Germany e.V.	£32,583
Intervolve - International Volunteers	£393,766
IntoUniversity	£933,334
IsrALS - The Israel ALS Association	£40,000
Jewish Care	£217,180
Kaye Academic College of Education	£31,000
Khora	£112,592
King's College London	£95,000
Kisharon	£41,690
L'Auberge des Migrants	£137,395
Leket UK	£28,000
London School of Economics	£90,000
Luma Arles	£21,587,241
Medecins Sans Frontieres (UK)	£50,001
Melissa Migrant Women Network in Greece	£216,586
Mizrachi (UK) Israel Support Trust	£123,600
National Library of Scotland	£60,000
Norwood Ravenswood	£528,320
Omnes	£94,593
One For the World	£39,937
One Happy Family	£66,893
One to One Children's Fund	£84,000

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Perichoresis	£71,622
Players Philanthropy Fund	£35,000
Policy Exchange Limited	£75,000
Project S.E.E.D. Limited	£53,300
Rainbow Trust Children's Charity	£50,000
RefuAid (PtGF)	£70,000
Refugee community Kitchen	£45,500
Refugee Trauma Initiative Hellas	£274,530
Refugee Women's Centre	£63,038
Royal College of Surgeons of England	£100,599
RTI International	£141,701
Save Venice Inc	£40,290
SAWA for Development and Aid	£39,103
Seek Development GmbH	£233,566
Shimadzu d.o.o.	£40,316
Shine	£90,000
Shree Vidhyaguru Foundation	£26,655
Solidarity Now	£81,130
SOS MEDITERRANEE Deutschland e.V.	£30,000
South East Dance Limited	£50,000
Southbank Centre	£65,000
St Paul's School	£62,500
Stichting Movement On The Ground	£54,945
Street UK CIC	£441,000
Tehnomedika d.o.o.	£33,951
The Access to Sport Project	£67,500
The Andrew Lloyd Webber Foundation	£50,000
The Anna Freud Centre	£30,000
The Beckmead Trust	£66,323
The Breteau Foundation	£770,173
The BSD Charitable Trust	£85,000
The Centre for Social Justice	£97,500
The Charities Aid Foundation	£100,000
The Charles Kalms, Henry Ronson Immanuel College	£80,000
The Dermatitis and Allied Diseases Research Trust	£100,000
The Friends of OHR Someach (Jewish Learning Exchange)	£853,460
The Girls' Day School Trust	£211,500

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The Good Food Institute	£84,573
The Israel Museum	£166,183
The Jerusalem Foundation	£156,338
The Jewish Leadership Council	£30,000
The King Solomon School	£33,200
The Langdon Foundation	£60,250
The Legatum Institute Foundation	£33,333
The Life You Can Save (US)	£105,966
The London Medical Centre - Rachael Ayoka Foundation	£1,244,348
The Lord Burghley 500 Foundation	£25,189
The Lotus Flower	£240,751
The Mindfulness Initiative	£35,000
The National Gallery Trust	£25,000
The Open Bionics Foundation	£38,382
The Oundle School Foundation	£37,882
The Palace Theatre Watford Limited	£30,000
The Parochial Church Council Of The Ecclesiastical Parish Of St Paul Crofton, Orpington	£25,000
The Prince's Trust	£120,000
The Principal & Fellows of the Manchester Academy & Harris College in the University of Oxford	£25,000
The Royal Drawing School	£50,279
The Royal National Theatre	£52,962
The Royal Veterinary College	£25,000
The Sustainability Institute Trust	£25,000
The University of Nottingham	£25,000
The Voice School Trust	£25,527
The Warden And Scholars Of The House Or College Of Scholars Of Merton In The University Of Oxford	£60,854
The Wellington College	£55,000
The West Green Charitable Trust	£25,000
Tikva UK	£92,685
Tommy's	£45,397
UK Friends of I.D.C.	£82,960
UK Jewish Film Ltd	£41,500
United Jewish Israel Appeal	£80,033
University College London	£25,000
University of St Andrews	£65,000

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UP - Unlocking Potential	£150,000
Velos Youth AMKE	£67,183
Verein FAIR	£166,441
Watershed Stiftung	£133,626
West London Zone	£37,500
Wild Philanthropy Inc	£41,600
Woman's Trust	£34,000
Women Now for Development	£150,622
World Food Programme	£94,153
World Mizrachi	£33,151
WWF - UK	£25,000
Yachad	£25,000
Yavneh Olami	£49,719
Zaatar	£61,521

18. 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 for Education	Working in Athens, Chios and Samos in Greece to support and implement programmes 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.
Alvarez and Marsal Europe COVID-19 Response Fund	A Covid-19 response fund established to support charitable causes across EMEA which are helping alleviate the impact of the pandemic on local communities.
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.

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Angel Comedy Trust	Providing and promoting accessible live comedy, enabling and widening participation in comic writing and performance.
Art Action Change Collective Fund	Supporting partners and creating projects of their own, Art Action Change use the power of art to drive positive social impact and dialogue within the education, health, migration and environmental sectors.
Atlantic Pacific International Boat Project (APIBP)	Providing search and rescue training in Europe in order to combat global drowning.
Beam - Frontline Team Costs	Raising funds in support of a UK social enterprise's work helping homeless people through training and finding work.
Bounce Together	Supporting the mental health and emotional wellbeing of children, adults and families through a mobile gaming application.
British Friends of Dunhuang	Raising funds to contribute to the conservation programme of the Mogao Caves in Dunhuang, China and to promote awareness of the Dunhuang art and cultural heritage in the UK.
CalAid	Supporting the refugee crisis in northern Greece by providing help, hope and dignity to refugees and displaced people.
Calais Action	Grant making group supporting the refugee crisis in Europe, donating aid and providing support to displaced people.
Cheers for Cheer	Optimising the power of social media and hospitality brands in support of a variety of local community projects in the UK.
Compassion London	A group of professional chefs and volunteers who have come together to cook and deliver free or donation-based healthy meals for NHS and support workers, vulnerable children and their families and those who are ill during the COVID-19 pandemic.
Fuel for NHS Heroes	Supporting several hospitals across London via the provision of meals to frontline health workers and their families.
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 Collective Fund	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/Choose Love	Providing humanitarian aid to refugees around the world.
Human Rights 360 UK	Raising funds for a Greek charitable organisation supporting the long-term integration of refugees in Greece.

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Impact 100 London	A donor collective that gives charitable grants to London-based organisations working to benefit local women and girls.
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.
ISGAP UK	Raising funds for the Institute for the Study of Global Antisemitism and Policy (ISGAP), a US organisation dedicated to scholarly research into the origins, processes and manifestations of global antisemitism and of other forms of prejudice.
Jack Rabbit Foundation	A memorial fund to raise awareness of water as a dangerous and multiple killer of children in the UK, and to offer support techniques in the form of survival swimming lessons.
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.
Migrate	Raising funds in support of grassroots refugee organisations through art auctions.
Moving Minds Alliance	A funders collaborative and network that aims to scale up the coverage, quality and financing of support for young people and families affected by crisis and displacement.
Ned's Fund	Supporting young people in need by funding UK charities that offer opportunities outside the boundaries of traditional education.

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Nick's Fund	A memorial fund established to support services and facilities within the UK in their care of brain tumour patients and their carers, including research, palliative and end of life services.
Oliver's Wish Foundation	A memorial fund raising funds for charities focused on supporting babies, children and young people.
Percent Foundation	A fund set up to leverage technology in order to increase the amount of money going to UK charities.
Polly for women	Polly will provide a free, confidential helpline and webchat service providing support and information, for any woman or girl, aged 11 onwards, down or in crisis.
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 and families 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 Trauma Initiative	Providing programmes of psychosocial support to refugee families and children wherever the need arises in Europe, with a particular focus on northern Greece, and also providing training and psychosocial support to aid workers and volunteers.
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 children's charities in the UK.
Relay for Refugees	Grant making to charities supporting the refugee crisis in Europe.
Resourcing Racial Justice	A UK-wide funding pool to support organisations, individuals and communities working towards racial justice.
Richard Cann Wildlife Foundation	A memorial fund raising funds for the 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.
Sam's Research Foundation	Funding research into the Prader-Willi Syndrome (PWS).

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Soho Impact Support Fund	A relief fund established using donations from the senior team to support Soho House staff and their dependants, in order to relieve hardship during the COVID-19 pandemic.
Tessa Jowell Foundation	A fund set up to inspire and accelerate the delivery of Baroness Tessa Jowell's two defining legacies: Early Years Development and Brain Cancer.
The 11 Foundation	Providing support and funding to established charities and institutions and curating collaborations to help enable health related initiatives, community led environment schemes and the provision of opportunities for disadvantaged and vulnerable people.
The Bowen Trust	Supporting local communities and grassroots initiatives in the UK.
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 Hope Project	Situated on the Greek island of Lesbos, the group aims to empower refugees by offering aid to those who arrive on the island as well as providing access to programmes of social support.
The 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 Matrix Causes Fund	A barristers' giving circle, raising funds to support organisations which promote access to justice, equality or sustainability.
The Ned Staff Impact Fund	A relief fund established to support The Ned's staff and their dependants in order to relieve financial hardship.
The Office of Displaced Designers	Operating on the island of Lesbos, 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 Paavan Popat Foundation	A fund that holds and promotes a range of fundraising appeals for general charitable purposes.

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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 Pete Handley Percussion Award Fund	Providing scholarships to talented music students, to further their learning through lessons and use of better instruments.
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.
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.
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.
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.

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Notes to the Accounts for the year ended 30 June 2020 (cont)**19. GRANTS DISTRIBUTION BY COUNTRY – List of Countries to >£25k distributed**

Country	Amount
Belgium	£39,222
Brazil	£109,752
Croatia	£74,267
France	£22,280,560
Germany	£558,004
Greece	£3,157,098
Hong Kong	£791,369
India	£27,564
Israel	£547,248
Italy	£204,513
Lebanon	£45,483
Netherlands	£138,236
Serbia	£42,424
South Africa	£81,926
Spain	£41,727
Switzerland	£281,816
UK	£20,373,760
USA	£2,603,730

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

Country	Amount
Austria	£135,599
Belgium	£51,886
Channel Islands	£125,000
Cyprus	£25,066
Denmark	£78,867
Germany	£872,652
Hong Kong	£80,008
Isle of Man	£145,000
Jersey	£323,000
Luxembourg	£2,556,027
Netherlands	£621,890
Spain	£41,934
Switzerland	£39,992,278
UK	£21,863,081
USA	£3,907,472