

To whom it may concern,

Tessa Jowell Foundation is a restricted fund under the auspices of Prism the Gift Fund (Prism), registered charity number 1099682. Tessa Jowell Foundation and Prism have a contract in place that enables Tessa Jowell Foundation's projects to be deemed charitable according to UK law.

Prism is a registered charity whose mission is to increase the flow of funds into the charitable sector by creating efficiencies wherever we can. We do this by administering the giving of individuals, **collectives** and foundations, making significant gifts all over the world.

The service that we provide to Tessa Jowell Foundation is part of Prism's 'Collective Fund Service'. The collective fund service is aimed at individuals and groups who are raising funds for a specific issue area. All clients at Prism receive a personalised and bespoke administrative service for their giving.

Benefits:

Time, cost and tax effective alternative to setting up a standalone charitable entity; an account with Prism brings real value for money to an organisation through our tailored approach

- Personal, timely and bespoke service with a dedicated relationship manager
- As administrative experts, Prism, remove the administrative burden from the fundraiser(s), so they can focus on raising funds, growing their organisation and supporting the cause they believe in
- Use of Prism's esteemed Board of Trustees and general governing structure

The services that Prism offers to our collective funds, including Tessa Jowell Foundation, comprise of the following:

1) Charitable/legal infrastructure

- a) An 'own name' branded account under the auspices of Prism the Gift Fund
- b) The use of Prism's UK charity number (10999682), enabling the collective fund to gain charitable status
- c) The use of Prism's board of Trustees and general governing structure
- d) A dedicated relationship manager
- e) Day-to-day office administration i.e., accepting post, receipting donors

2) Financial Administration

- a) Financial administration i.e., receiving and administering all income and expenditure, paying invoices and grants
- b) Receiving and processing all incoming donations, including the ability to fundraise online, donations via BACS transfer, donations requiring KYC checks and donations via cheque/charity voucher

- c) Regular account statements
- d) Claiming and administering Gift Aid on all eligible donations
- e) Reclaiming VAT on eligible third-party invoices

3) Grant administration

- a) Conducting due diligence on receiving charities/programmes and liaising with them in order to streamline the donation process
- b) Granting out when instructed

4) Charity Compliance

- a) Ensuring all activities abide by the regulation of the Charity Commission, including the provision of Prism's policies
- b) Collecting and reviewing impact/output reports to monitor how grants are used

5) Liability Cover

- a) Ensuring all activities are covered under Prism's group insurance policy for public liability and employer's liability.

The services Prism provides are very niche and are widely supported by donors and experts in the philanthropy field. It is very effective for collective funds to outsource their administration, financial management and governance to Prism so they can focus on fundraising and the purpose of their charitable activities.

If you have any questions about Prism's services or our relationship with Tessa Jowell Foundation, please get in touch on 0207 486 7760 or email me at katie@prismthegiftfund.co.uk