

**ELISABETH GIAUQUE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# ELISABETH GIAUQUE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees** Mr N Giauque (Chairman)  
Melanie Rademacher  
Mrs N Giauque

**Charity number** 1111205

**Principal address** 87 Home Park Road  
London  
SW19 7HS

**Accountants** Prager Metis LLP  
5a Bear Lane  
Southwark  
London  
United Kingdom  
SE1 0UH

**Bankers** Lloyds Bank PLC  
10 Hanover Square  
London  
United Kingdom  
W1S 1HJ

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# ELISABETH GIAUQUE TRUST

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 2
Accountants' report	3
Statement of financial activities	4
Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 10

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# ELISABETH GIAUQUE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

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The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011 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)".

#### Objectives and activities

##### Summary of the objects of the charity set out in its governing document:

To promote the protection of human life and the protection of the health of the public (and in particular, young persons) from the danger of death and injury from carbon monoxide, including through advancement of the education of the public (including the medical community) as to the danger of death and injury from carbon monoxide and the methods preventing such death and injury.

For such other exclusively charitable objects or purposes in any part of the world (in particular, but not exclusively, for the benefit of children and young persons) as the Trustees may in their discretion think fit

##### Objectives and activities for the public benefit:

The object of the charity is to benefit charities and for diverse good causes. The trustees have absolute discretion in the choice of charitable institutions or charitable objects. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

##### How our activities delivered public benefit:

The benefit of the Trust's work is the funding provided to a wide range of charitable institutions to enable them to work for the public benefit.

##### Grant making policy:

The purposes of the Charity are based on the governing document that places no restrictions on the powers of the Trustees or of the Charity's activities.

The Trustees have absolute discretion to make donations to charitable institutions, including Universities, Schools and Hospitals, and to apply income to charitable purposes generally.

#### Achievements and performance

In 2021, the charity made the following donations:

	£
Bite Back 2030 Limited	100,000
Friends Of HEC Charitable Trust	189,000
Trustees of Tufts College	74,716
IPE - Tapir Conservation Project	44,353
The Whitgift Foundation	25,000
ESCP Europe Business School	15,000
	<b><u>448,069</u></b>

# ELISABETH GIAUQUE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Financial review**

The charity's current policy is to spend reserves with a 12-24 months view and consequently these reserves are kept in current accounts.

The Charity received £500,000 of donations in the year which was split between £400,000 of donations from the trustees and £100,000 of gift aid payments. There were also donated services valued at £4,200.

The main expenses related to grant donations totalling £448,069 made to various charities in the year as mentioned above.

The net surplus in the year was £54,589.

### **Structure, governance and management**

#### **Governing document:**

Declaration of trust dated 10 August 2005.

The governing document has no conditions restricting the powers of the Trustees except that it proves for application of the trust fund for " charitable objects or purposes in any part of the world (in particular, but not exclusively, for the benefit for of the children and young persons) as the Trustees may in their discretion think fit".

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr N Giauque (Chairman)

Melanie Rademacher

Mrs N Giauque

The charity has no staff. Charitable donations are made on the basis of recommendations received by the Trustees. Trustees are appointed by the board of trustees and serve for an indefinite term.

#### **Plans for the future:**

The Elisabeth Giauque Trust was established with the aim of providing charitable donations to charitable organisations for the indefinite future. The charity relies on donations from the trustees for its income. The trustees expect the operations of the charity to continue and there are no plans to change the strategy or management of the charity.

#### **Risk Management:**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

In view of the diverse nature of the aims of the charity no operational risk has been identified.

#### **Key management personnel remuneration:**

The trustees consider the chairman as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis.

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

**Mr N Giauque (Chairman)**

Trustee

Dated: 16 September 2022

# **ELISABETH GIAUQUE TRUST**

## **CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ELISABETH GIAUQUE TRUST FOR THE YEAR ENDED 31 DECEMBER 2021**

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Elisabeth Giauque Trust for the year ended 31 December 2021, which comprise the statement of financial activities, the cash flow statement and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Elisabeth Giauque Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Elisabeth Giauque Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Elisabeth Giauque Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Elisabeth Giauque Trust. You consider that Elisabeth Giauque Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of Elisabeth Giauque Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Prager Metis LLP**

16 September 2022

**Chartered Accountants**

5a Bear Lane  
Southwark  
London  
SE1 0UH  
United Kingdom

# ELISABETH GIAUQUE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations and legacies	<b>3</b>	504,200	1,251,200
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	<b>2</b>	449,611	912,936
		<hr/>	<hr/>
<b>Net income for the year/ Net movement in funds</b>		54,589	338,264
Fund balances at 1 January 2021		356,402	18,138
		<hr/>	<hr/>
<b>Fund balances at 31 December 2021</b>		410,991	356,402
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

# ELISABETH GIAUQUE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2021

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	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Cash at bank and in hand		412,491		360,602	
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<u>(1,500)</u>		<u>(4,200)</u>	
Net current assets			<u>410,991</u>		<u>356,402</u>
<b>Income funds</b>					
Unrestricted funds			<u>410,991</u>		<u>356,402</u>
			<u>410,991</u>		<u>356,402</u>

The financial statements were approved by the Trustees on 16 September 2022

Mr N Giauque (Chairman)  
**Trustee**



# ELISABETH GIAUQUE TRUST

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	9		51,889		341,464
<b>Net cash used in investing activities</b>			-		-
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			51,889		341,464
Cash and cash equivalents at beginning of year			360,602		19,138
<b>Cash and cash equivalents at end of year</b>			412,491		360,602

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# ELISABETH GIAUQUE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

Elisabeth Giauque Trust is a public benefit trust.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the the trust's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The the trust is a Public Benefit Entity as defined by FRS 102.

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

#### 1.4 Incoming resources

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

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

#### 1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. All grants payable are made on an unconditional basis and are accrued once the recipient has been notified of the grant award.

#### 1.6 Cash and cash equivalents

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

# ELISABETH GIAUQUE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Charitable activities

	Charitable Expenditure 2021 £	Admin expenses 2021 £	Total 2021 £	Charitable Expenditure 2020 £	Admin expenses 2020 £	Total 2020 £
Charitable expenditures	448,069	42	448,111	908,473	63	908,536
Share of governance costs (see note )	1,500	-	1,500	4,400	-	4,400
	<u>449,569</u>	<u>42</u>	<u>449,611</u>	<u>912,873</u>	<u>63</u>	<u>912,936</u>

Governance costs relate to auditors fees.

In 2021, the charity made no donations to individuals and the following donations were made to institutions:

	£
Bite Back 2030 Limited	100,000
Friends Of HEC Charitable Trust	189,000
Trustees of Tufts College	74,716
IPE - Tapir Conservation Project	44,353
The Whitgift Foundation	25,000
ESCP Europe Business School	15,000
	<b><u>448,069</u></b>

In 2020, the charity made no donations to individuals and the following donations were made to institutions:

	£
Bite Back 2030 Limited	100,000
Friends Of HEC Charitable Trust	140,000
Trustees of Tufts College	550,056
Stone King Foundation	10,000
IPE - Tapir Conservation Project	31,429
Old Vic Theatre	50,000
The Whitgift Foundation	11,988
ESCP Europe Business School	15,000
	<b><u>908,473</u></b>

# ELISABETH GIAUQUE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	500,000	1,250,000
Donated goods and services	4,200	1,200
	<u>504,200</u>	<u>1,251,200</u>

### 4 Trustees

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

During the year £400,000 was received as donations by one of the trustees. The trustee also paid for accountancy fees and this has been included in donated services.

### 5 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,500</u>	<u>4,200</u>

### 7 Analysis of net assets between funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fund balances at 31 December 2021 are represented by:		
Current assets/(liabilities)	<u>410,991</u>	<u>356,402</u>
	<u>410,991</u>	<u>356,402</u>

# ELISABETH GIAUQUE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 8 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

9 Cash generated from operations	2021 £	2020 £
Surplus for the year	54,589	338,264
Movements in working capital: (Decrease)/increase in creditors	(2,700)	3,200
<b>Cash generated from operations</b>	<b>51,889</b>	<b>341,464</b>

## Document Activity Report

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### Approval Activity Summary

Nicolas Giauque (Chairman) Approved Tue, 20 Sep 2022 14:28:00 GMT

### Document Activity History

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Date	Activity
Tue, 20 Sep 2022 17:00:49 GMT	Nicolas Giauque (Chairman) viewed the document
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