

THE JOHN JACOB ASTOR CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

P3856/418038.1
Clarke Willmott LLP
Blackbrook Gate
Blackbrook Park Avenue
Taunton
TA1 2PG

THE JOHN JACOB ASTOR CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

BALANCE SHEET

	£	2023	2022
Investments at cost		796,407.45	794,855.98
<i>Market Value:</i> 819,173.72			
CC Japan income & Growth Trust plc - Lapsed rights pending		536.50	
Cash Held			
Barclays Trust Account	32,421.19	33,921.19	
JM Finn account	29,903.67	8,771.23	
Clarke Willmott	-	-	
	<u>62,324.86</u>	<u>42,692.42</u>	
	859,268.81	837,548.40	
	<u><u>859,268.81</u></u>	<u><u>837,548.40</u></u>	
Capital Account		651,097.54	654,674.02
Income Account		208,171.27	182,874.38
	<u><u>859,268.81</u></u>	<u><u>837,548.40</u></u>	

THE JOHN JACOB ASTOR CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

CAPITAL ACCOUNT

	£	2023	2022
Balance as at 5 April 2022		654,674.02	605,860.74
Gain/loss on sale of investments		3,226.91	56,908.06
		<u>657,900.93</u>	<u>662,768.80</u>
Expenses:			
JM Finn management fees	5,303.39	6,234.78	
Clarke Willmott Fees	<u>1,500.00</u>	<u>1,860.00</u>	
		6,803.39	8,094.78
Balance as at 5 April 2023		<u><u>651,097.54</u></u>	<u><u>654,674.02</u></u>

THE JOHN JACOB ASTOR CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

INCOME ACCOUNT

	£	2023	2022
Balance as at 5 April 2022		182,874.38	191,301.40
Investment income			
UK Interest received	4,761.09	4,289.46	
UK Dividends	13,416.22	12,616.17	
Overseas Income	3,982.57	3,928.90	
UK Property Income Distribution	3,137.01	3,738.45	
Total Divs and Interest on investments		<u>25,296.89</u>	<u>24,572.98</u>
		208,171.27	215,874.38
Expenditure			
Payment/donation			33,000.00
Balance as at 5 April 2023		<u><u>208,171.27</u></u>	<u><u>182,874.38</u></u>

THE JOHN JACOB ASTOR CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

INVESTMENT SCHEDULE

As at 5 April 2022	Balance		ACC	Eq	Additions	Disposals		G/L	Balance		MV
	No.	£	£	£	No. £	No.	£	£	No.	£	£
3i Group Ordinary	2,100	20,036.33							2,100.0000	20,036.33	34,954.50
Aberdeen Fund managers Gross Inc	25,743.989	24,482.41							25,743.9890	24,482.41	23,712.79
Aegon Management Invest Grade Bond	18,700.00	24,569.04							18,700.0000	24,569.04	20,074.45
BB Healthcare Trust Plc	17,877.000	24,504.28							17,877.0000	24,504.28	26,994.27
Bankers I/T Ord 0.025	26,000.000	24,659.33							26,000.0000	24,659.33	26,000.00
CC Japan Inc & Growth	25,000	24,768.50							25,000.0000	24,768.50	37,312.50
CC Japan Inc & Growth 0.001 SUB	5,000	536.50				5,000	536.50	0.00	0.0000	-	-
Edgewood L Select US Growth I A Acc	88	24,761.56							88.0000	24,761.56	33,011.33
Civitas Social Housing Plc	20,000	20,170.00							20,000.0000	20,170.00	10,840.00
Ecofin Global Utilities	16,800	24,974.90							16,800.0000	24,974.90	35,784.00
Ecofin US Renewables Plc Ord USD0.01	26,000	19,270.32							26,000.0000	19,270.32	16,445.00
Fidelity Ord 0.05	12,100	15,660.34							12,100.0000	15,660.34	32,549.00
Fidelity European Trust	6,700	19,804.58							6,700.0000	19,804.58	22,445.00
First Global Lst B Inc	9,200	15,079.12							9,200.0000	15,079.12	21,389.08
GAM Star Fund Disruptive	290	19,729.85							290.0000	19,729.85	13,632.67
GCP Infrastructure Ord 0.01p	18,256	20,187.65							18,256.0000	20,187.65	15,791.44
GCP Asset Backed Income Fund	24,932	25,280.00							24,932.0000	25,280.00	17,542.40
Henderson Global Investors Strat	18,572.77	24,759.91							18,572.7700	24,759.91	21,990.16
Hermes Global Emerging Markets	8,400.00	13,601.52				8,400	12,618.22	(983.30)	0.0000	-	-
Home REIT Plc Ord	20,000.00	20,170.00							20,000.0000	20,170.00	7,610.00
Impax Environment Market	6,100.00	19,788.84							6,100.0000	19,788.84	25,345.50
Jupiter Fund Managers Ltd	5,000.00	20,028.30	78.82						5,000.0000	20,107.12	11,057.50
L&G ETFs ISE Cyber Sec	820.00	14,926.71							820.0000	14,926.71	12,468.10
Life Science REIT Plc	14,600.00	15,031.25							14,600.0000	15,031.25	8,906.00
Loomis Sayles US Equity	5,300.00	25,196.49							5,300.0000	25,196.49	22,873.21
LXI REIT Plc Ord GBP 0.01	13,600	14,590.14				7,200	9,940.77	2,216.58	6,400.0000	6,865.95	6,230.40
Marlborough Fund Managers P Inc	20,783.4150	23,668.24							20,783.4150	23,668.24	26,322.20
Mercantile Investment Trust	15,900	20,236.70							15,900.0000	20,236.70	30,718.80
Monks Investment Trust	2,700	24,839.83							2,700.0000	24,839.83	25,596.00
Ninety One Global Environment K	9,500	14,876.84	119.53						9,500.0000	14,996.37	14,769.65
Pacific North of South EM Cap I					1,120	11,751.02			1,120.0000	11,751.02	11,662.56
Pantheon Infrastructure Plc	14,000	14,850.96							14,000.0000	14,850.96	11,872.00
Polar Capital Technology Trust	1,300	19,577.05							1,300.0000	19,577.05	25,402.00
Polar Capital Global Financials	18,825	30,220.00							18,825.0000	30,220.00	25,338.45
Scottish Mortgage Investment	4,000	9,833.04							4,000.0000	9,833.04	25,704.00
Schroder Strategic Credit L Inc	25,000	23,866.95							25,000.0000	23,866.95	21,175.00
Schroder Oriental Income	9,000	24,890.48							9,000.0000	24,890.48	23,040.00
SDCL Energy Ord 0.01					15,000	17,333.25			15,000.0000	17,333.25	12,870.00
Smithson Investment Trust	1,650	24,487.98							1,650.0000	24,487.98	22,341.00
SVS Church House Inv Grade Fixed Int	12,600.00	14,366.27							12,600.0000	14,366.27	13,545.00
Twentyfour dynamic Gross I	175	19,689.80							175.0000	19,689.80	15,952.20
Urban Logistics REIT Ord	10,983	12,883.97				5,003	7,862.57	1,993.63	5,980.0000	7,015.03	7,905.56
		<u>794,855.98</u>	<u>198.35</u>	<u>-</u>			<u>30,958.06</u>	<u>3,226.91</u>		<u>796,407.45</u>	<u>819,173.72</u>

The John Jacob Astor Charitable Trust (RCN: 1108789)

Trustees' Annual Report from 6 April 2022 to 5 April 2023

Charity Name: John Jacob Astor Charitable Trust (otherwise known as the JJ Astor Charitable Trust)

Registered Charity number: 1108789

Charity's principal address: Clarke Willmott LLP
Blackbrook Gate,
Blackbrook Park Avenue,
Taunton
Somerset
TA1 2PG

Name of Charity Trustees: Dr Nicola Louise de Savary of Park Farmhouse, Ledwell Road, Chipping Norton, Oxfordshire OX7 7AH


Mrs Lisa Marie Doyne of Copyhold Farmhouse, Crabtree Lane, Curridge, Berkshire RG18 9DR

Mr Adrian MacMahon Humphreys of Newtons, Churchstanton, Taunton, Somerset TA3 7QF

Solicitors for Trustees: Clarke Willmott LLP
Blackbrook Gate,
Blackbrook Park Avenue,
Taunton
Somerset
TA1 2PG

Bankers for the Trustees: Barclays Bank Plc
East Street
Bridport
Dorset
DT6 3LQ

Stockbrokers for the Trustees: J M Finn and Co
4 Coleman Street
London
EC2R 5TA



Structure, governance and management

The Trust was constituted by a Declaration of Trust dated 25 November 2004.

Objectives and activities

The promotion of medical research on terms that the results of such research are published, including (but not restricted to):

1. Research in the field of biophysics;
2. Research into the causes and treatment of neurological diseases; and
3. The study of electro-magnetic fields in living things and the use of such fields in the treatment of disease.

Achievements and performance

It is noted that the Trustees continued to support projects via the University of Surrey.

The most recent donation to a project was used by the University for a PhD studentship dedicated to investigating the electromagnetic sensitivity of neurons and neuronal ion channels within the Quantum Doctoral Training Centre.

This donation was made over 3 years with 3 equal payments of £25,000 each. The final payment in this regard was made in April 2021.

There was a request for a further contribution to this project which was agreed and the further amount of £8,750 was provided to towards this in the early part of the next reporting period.

The Trustees also entered into a further agreement with the University of Surrey which was used by the University towards a research project that looked into the study of the communication pathways between heart cells. The next donation for this project was provided in the early part of the next reporting period to the sum of £16,000, these representing the agreed amounts as stated in the previous report.

A further separate project to those supported above is a donation for PhD studentship dedicated to examining the potential for using electromagnetic fields to modulate Purkinje cell activity to treat Parkinson's Disease. The provision to this project was for the sum of £32,464 and was made in the early part of the next reporting period.

The Trustees are aware that no donations/grants were provided during this reporting period however wish to record herewith that they continue to consider viable projects to support and subsequently payments were approved and made in the next reporting period.

Reserves

The charity has been endowed and obtains all of its income from the investment of that endowment. The Trustees have so far made no long term commitments that are likely to exceed their investment income. Even if they choose to do so in the future, that is likely to be conscious decision to commit capital resources to a particular project even if that meant that over time the charity's resources were entirely spent. Accordingly, the Trustees do not consider it currently necessary to maintain any particular cash sum as reserves.

Declaration

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the charity's Trustees

Signature: A. Humphreys

Full Name: Adrian MacMahon Humphreys

Capacity: Trustee

Date: TRUSTEE

7/12/23

The John Jacob Astor Charitable Trust (RCN: 1108789)

Independent examiner's report on the accounts for the year to 5 April 2023

The charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 ('the Act')) and that an independent examination is needed. It is my responsibility:

- To examine the accounts (under section 43 of the Act);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- To state whether particular matters have come to my attention.

My examination was carried out in accordance with General Discretions given by the Charity Commissioners. An explanation includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures of the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

In the course of my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the Trustees have not met the requirements to ensure that proper accounting records are kept (in accordance with section 41 of the Act) and accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Full Name: THOMAS ANDREW CHIFFLEY

Address: 3 KINGSWOOD GATE BUCKINGHAM PARK HILL
HAUNTON TA1 2PG

Date: 14/11/2023