

The John Jacob Astor Charitable Trust (RCN: 1108789)

Trustees' Annual Report from 6 April 2024 to 5 April 2025

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.

Two further sums for the amount of £35,586 and £35,886 were made in favour of further research projects via the University of Surrey in November 2024 and March 2025 respectively.

The total donations therefore made to various research projects throughout the period was £71,472.

At the time of preparing these accounts and report the Trustees are looking into options as to who to support moving forward. The Trustees are considering the options of supporting the research of Margaret Ahmad who is based at a university in Paris. In the first instance the Trustees would be looking to donate £11,500 to this project but may look to make further donations if requested.


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: 

Full Name: Adrian MacMahon Humphreys

Capacity: Trustee

Date: 18/12/2025

THE JOHN JACOB ASTOR CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

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Clarke Willmott LLP
Blackbrook Gate
Blackbrook Park Avenue
Taunton
TA1 2PG

THE JOHN JACOB ASTOR CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

BALANCE SHEET

		2025	2024
Investments at cost		687,356.62	748,431.98
<i>Market Value 2025:</i>	765,430.84		
<i>Market Value 2024:</i>	833,012.72		
Cash Held			
Barclays Trust Account	939.77	3,626.39	
JM Finn account	2,491.69	11,741.99	
Clarke Willmott	-	-	
		<u>3,431.46</u>	<u>15,368.38</u>
		690,788.08	763,800.36
		<u><u>690,788.08</u></u>	<u><u>763,800.36</u></u>
Capital Account		629,479.43	656,124.94
Income Account		61,308.65	107,675.42
		<u><u>690,788.08</u></u>	<u><u>763,800.36</u></u>
		-	-

THE JOHN JACOB ASTOR CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

CAPITAL ACCOUNT

		2025	2024
Opening Balance		656,124.94	651,097.54
Lapsed rights		-	(536.50)
Gain/loss on sale of investments		(19,738.31)	12,455.55
		<u>636,386.63</u>	<u>663,016.59</u>
Expenses:			
JM Finn management fees	5,107.20	5,091.65	
Clarke Willmott Fees	<u>1,800.00</u>	<u>1,800.00</u>	
		6,907.20	6,891.65
Closing Balance		<u><u>629,479.43</u></u>	<u><u>656,124.94</u></u>

THE JOHN JACOB ASTOR CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

INCOME ACCOUNT

	2025	2024
Opening Balance	107,675.42	208,171.27
Investment income		
UK Interest received	8,972.45	7,796.86
UK Dividends	12,898.73	13,979.45
Overseas Income	3,234.67	4,125.64
UK Property Income Distribution		597.00
Total Divs and Interest on investments	<div style="border-top: 1px solid black; border-bottom: 3px double black;">25,105.85</div> <div style="border-bottom: 3px double black;">132,781.27</div>	<div style="border-top: 1px solid black; border-bottom: 3px double black;">26,498.95</div> <div style="border-bottom: 3px double black;">234,670.22</div>
Expenditure		
Payment/donation	71,472.62	126,994.80
Closing Balance	<div style="border-top: 1px solid black; border-bottom: 3px double black;">61,308.65</div>	<div style="border-top: 1px solid black; border-bottom: 3px double black;">107,675.42</div>

As at 5 April 2024	Balance		ACC	Eq	Additions		Disposals		G/L	Balance		MV
	No.	£	£	£	No.	£	No.	£	£	No.	£	£
3i Group Ordinary	780,000.00	7,441.02								780,000.00	7,441.02	27,526.20
Aberdeen Fund managers Gross Inc	25,743.9890	24,482.41								25,743.9890	24,482.41	23,913.59
Aegon Management Invest Grade Bond	18,700,000.00	24,569.04								18,700,000.00	24,569.04	21,321.74
Artemis US Sml COS I Acc	-	-			4,400,000.00	19,358.85				4,400,000.00	19,358.85	14,002.56
BB Healthcare Trust Plc	17,877,000.00	24,504.28								17,877,000.00	24,504.28	20,844.58
Bankers I/T Ord 0.025	26,000,000.00	24,659.33								26,000,000.00	24,659.33	26,936.00
CC Japan Inc & Growth	16,600,000.00	16,445.30								16,600,000.00	16,445.30	26,809.00
Edgewood L Select US Growth I A Acc	53,000.00	14,912.53								53,000.00	14,912.53	24,295.35
Ecofin Global Utilities	16,800,000.00	24,974.90								16,800,000.00	24,974.90	31,332.00
Ecofin US Renewables Plc Ord USD0.01	26,000,000.00	19,270.32				26,000,000.00	9,726.50	(9,543.82)		0,000.00	-	
Fidelity Ord 0.05	12,100,000.00	15,660.34								12,100,000.00	15,660.34	37,026.00
Fidelity European Trust	6,700,000.00	19,804.58								6,700,000.00	19,804.58	23,751.50
First Global Lst B Inc	9,200,000.00	15,079.12								9,200,000.00	15,079.12	22,068.96
GAM Star Fund Disruptive	290,000.00	19,729.85				290,000.00	16,913.03	(2,816.82)		0,000.00	-	
GCP Infrastructure Ord 0.01p	18,256,000.00	20,187.65								18,256,000.00	20,187.65	12,669.66
Henderson Global Investors Strat	18,572,770.00	24,759.91								18,572,770.00	24,759.91	20,560.06
Home REIT Plc Ord	20,000,000.00	20,170.00				20,000,000.00	2,000.00	(18,170.00)		0,000.00	-	
Impax Environment Market	3,400,000.00	11,029.23				3,400,000.00	12,032.00	1,002.77		0,000.00	-	
L&G ETFs ISE Cyber Sec	820,000.00	14,926.71								820,000.00	14,926.71	15,780.90
Life Science REIT Plc	14,600,000.00	15,031.25								14,600,000.00	15,031.25	6,015.20
Lionhurst Global Alpha C GBP	-	-			2,100,000.00	19,723.72				2,100,000.00	19,723.72	19,257.15
Loomis Sayles US Equity	5,300,000.00	25,196.49					1,400,000.00	10,346.08	3,690.41	3,900,000.00	18,540.82	22,799.79
Marlborough Fund Managers P Inc	20,783,415.00	23,668.24								20,783,415.00	23,668.24	23,950.81
Mercantile Investment Trust	15,900,000.00	20,236.70								15,900,000.00	20,236.70	33,390.00
Ninety One Global Environment K	9,500,000.00	15,104.39	142.03				9,500,000.00	13,972.45	(1,273.97)	0,000.00	0.00	
Pacific North of South EM Cap I	1,570,000.00	16,660.76								1,570,000.00	16,660.76	18,720.68
Pantheon Infrastructure Plc	14,000,000.00	14,850.96								14,000,000.00	14,850.96	12,796.00
Polar Capital Technology Trust 0.25	925,000.00	13,929.61					925,000.00	13,929.61		0,000.00	(0.00)	-
Polar Capital Technology Trust 0.025	-	-			9,250,000.00	13,929.61				9,250,000.00	13,929.61	24,373.75
Polar Capital Global Financials	18,825,000.00	30,220.00								18,825,000.00	30,220.00	34,261.50
Scottish Mortgage Investment	4,000,000.00	9,833.04					1,100,000.00	10,431.63	7,727.55	2,900,000.00	7,128.96	24,806.60
Schroder Strategic Credit L Inc	25,000,000.00	23,866.95								25,000,000.00	23,866.95	22,380.00
Schroder Oriental Income	9,000,000.00	24,890.48								9,000,000.00	24,890.48	22,770.00
SDCL Energy Ord 0.01	15,000,000.00	17,333.25								15,000,000.00	17,333.25	6,810.00
Smithson Investment Trust	1,650,000.00	24,487.98								1,650,000.00	24,487.98	22,077.00
SVS Church House Inv Grade Fixed Int	21,600,000.00	24,119.31		(93.16)						21,600,000.00	24,026.15	23,727.60
Twentyfour dynamic Gross I	175,000.00	19,689.79								175,000.00	19,689.79	17,067.21
United Kingdom Treasury 4.125% 22/07/2029	-	-		(82.04)	15,000,000.00	15,239.70				15,000,000.00	15,157.66	15,106.50
United Kingdom Treasury 4.25% 07/12/2027	24,500,000.00	24,738.89		68.37			6,100,000.00	6,100.27	(59.20)	18,400,000.00	18,647.79	18,637.36
United Kingdom Treasury 4.25% 07/06/2032	-	-		(164.63)	15,000,000.00	15,292.07				15,000,000.00	15,127.44	15,114.00
United Kingdom Treasury 5% 07/03/2025	29,300,000.00	29,595.23					29,300,000.00	29,300.00	(295.23)	0,000.00	-	
Vanguard Funds Plc S&P 500 ETF INC NAV	215,000.00	14,546.99								215,000.00	14,546.99	16,309.09
Polar Capital Global Healthcare Trust Plc Ord GBP0.25	5,150,000.00	17,825.15								5,150,000.00	17,825.15	16,222.50
		748,431.98	142.03	(271.46)		83,543.95		124,751.57	(19,738.31)		687,356.62	765,430.84

The John Jacob Astor Charitable Trust (RCN: 1108789)

Independent examiner's report on the accounts for the year to 5 April 2025

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 CHIFFIN

Address: BLACEMAN CATH

WANTON A1 284

Date: 11/11/2025