The Zachary Merton and George Woofindin Convalescent Trust

(Charity Commission Registration No. 221760)

Accounts for the year ended 31 December 2025

The Zachary Merton and George Woofindin Convalescent Trust

(Charity Commission Registration No. 221760)

Accounts for the year ended 31 December 2025

Statement No. 1	-	Trustees' Annual Report
Statement No. 2	-	Income Account Trust Fund Account Balance Sheet
Statement No. 3	-	Notes to the accounts
Statement No. 4	-	Independent Examiner's Report

The Zachary Merton and George Woofindin Convalescent Trust

Trustees' Annual Report for the year ending 31 December 2025

Reference and Administrative Details of the charity, its Trustees and Advisors

Formation of the Trust

The Zachary Merton Trust was formed in 1956 from the proceeds of the sale of the Sheffield Zachary Merton Convalescent Home at Fulwood, Sheffield. From 1974 onwards it administered the Sheffield Works combined Convalescent Charities. In 1986 it combined with George Woofindin Mablethorpe Convalescent Home Charity and the Betsy Foster Charity to form the charitable trust as it is known today, 'The Zachary Merton and George Woofindin Convalescent Trust'.

The Trust is a registered charity - No. 221760

The Trustees

The Trustees at 31 December 2025 were:

Mr R P Hague (Chairman)

Dr K Nair	Dr B Sharrack	Mrs Rogers	Ms A Ismail – resigned 11.4.25
Dr D Paling	Dr Kirjazovas	Mr P Baxter – appointed 11.4.25	Dr N Bartlett – resigned 11.4.25
Dr R Ledingham	Mr B Rossiter		

Clerk to the Trustees and Principal Office

Ms S M Greaves
c/o Wrigleys Solicitors LLP
Derwent House
150 Arundel Gate
SHEFFIELD
S1 2FN

Independent Examiner

Mr S L Bladen, Partner
Hawsons, Chartered Accountants
463a Glossop Road
Sheffield
S10 2QD

Investment Advisors

Investec Wealth & Investment Ltd
Beech House
61 Napier Street
Sheffield
S11 8HA

Bankers

Cafbank Ltd
King's Hill
West Malling
Kent
ME19 4TA

The Zachary Merton and George Woofindin Convalescent Trust

Trustees' Annual Report for the year ending 31 December 2025

Structure, Governance and Management

The Trust works through its Trustee body of up to 14 Trustees. Meetings are held in person twice per calendar year.

Trustees are appointed on the recommendation and authority of existing Trustees after careful research and assessment.

The day to day work of the Trust in grant making is carried out by the Clerk and through her office. The Clerk and her staff are also responsible for the book-keeping, administrative and regulatory needs of the Trust. The Clerk is the Trust's legal advisor also.

Between meetings the Clerk and the Chairman of Trustees (who is appointed annually) liaise on all matters both strategic and operational.

The Clerk offers briefings on governance, charity legal and other relevant matters to Trustees from time to time. When Trustees are appointed they are provided with an induction pack which includes copies of the governing documents, minutes of recent meetings, recent accounts and Trustees' Reports and documents offering guidance on matters such as data protection and charity governance.

The Clerk's firm offers opportunities for charity trustees to be trained via its annual seminar programme and Trustees are encouraged to attend relevant training events such as these from time to time.

Objectives and Activities

The most recent Charity Commission Scheme (1993) and the grant making policies of the Trust set out both the aims of the charity and its objectives. Details are set out below.

By a Scheme of 5 January 1993 the Trust was granted by the Charity Commission its present objects namely:

1. The Trustees shall apply the income of the Charity for the purpose of relieving in cases of need, persons who are sick, convalescent, disabled, handicapped or infirm by providing or paying for items, services or facilities which are calculated to alleviate the suffering or assist the recovery of such persons in such cases but are not readily available to them from other sources. Preference shall be given to persons in need who are convalescent.

2. The Trustees may make arrangements for such services or facilities to be provided for that purpose by other institutions or organisations in return for donations or subscriptions out of the income of the Charity.

3. In applying the income of the Charity the Trustees shall not commit themselves to repeat or renew the relief granted on any occasion in any case.

   The trustees are aware that some of the terminology used in the objects is no longer considered inclusive, but the Trust is still able to operate effectively within the wording.

The Zachary Merton and George Woofindin Convalescent Trust

Trustees' Annual Report for the year ending 31 December 2025

Grant-Making Priorities

The following areas of need are identified in descending order of priority (they are not exhaustive and the priorities may be varied from time to time).

4. Convalescence

   4.1 treatment at a convalescent home or health clinic.

   4.2 periods of rest or holiday for those convalescing.

   4.3 grants to organisations caring for those convalescing at home.

5. The Carer

   5.1 grants to institutions to provide respite accommodation.

   5.2 grants to such institutions or generally to the carer to obtain a holiday for the carer.

6. Those needing long term care

   6.1 grants to institutions dealing with people needing long term care.

   6.2 grants to enable people with long term health conditions to obtain a holiday.

7. Chronic Disease

   7.1 grants to institutions dealing with a chronic disease.

8. Care Facilities

   8.1 grants to homes and institutions caring for people with disabilities, physical or mental health conditions or impairments.

   8.2 grants to institutions providing rehabilitation and care for people with a substance use disorder.

9. Community Health

   9.1 grants to those working in community health with emphasis on those visiting in the home and at day centres, including support of such activities as:

- substance use disorder centres;
- psychiatric and mental health support;
- physiotherapy

Method of Grant-Making

10. Institutions/organisations - grants will normally be given to institutions carrying out the above purposes.

11. Grants will normally be of an income nature and not for capital purposes, e.g. buildings and equipment, though on occasions these may be relevant.

12. Research - the Trust's income is insufficient to support research to any meaningful extent and applications for research grants will normally be refused.

13. The Scheme of the Trust stresses the need on the one hand, and services and items that are not readily available from other sources on the other. Accordingly any applicant must make out a case both of need, particularly (financial), and that facilities/services are not easily available, e.g. via the National Health Service or the Social Services of the Local Authority (we stress the desire of the Trust not to be a major funder).

14. Individuals - grants will seldom be made to individuals.

15. Area - the Trust has a special concern for the Sheffield and Lincoln areas but grants will be made outside these areas and the Sheffield area is considered to include the areas of North Derbyshire, South Yorkshire and North Nottinghamshire.

16. One off capital grants and loans - from time to time the Trust will consider applications for capital grants specifically directed towards convalescent homes or other institutions and other organisations for the care and relief of convalescent persons so long as it is clearly established that these are available for persons in need.

Details of the grants made during the year appear at note 1 on page 14 of the financial statements. These show a continuing pattern of support to local charities on the one hand and the local operation of national charities on the other. Each charity which makes regular applications to the Trust is assigned a trustee who keeps in touch with the work and needs of the charity and reports to the Trust at each of its bi-annual meetings. When a trustee is unable to attend, a written report is provided. By this method, all trustees are kept in touch with the work of the charities to which grant support is given regularly. Each applicant completes a standard application form with supporting documentation.

The Zachary Merton and George Woofindin Convalescent Trust

Trustees' Annual Report for the year ending 31 December 2025

In addition, when funds permit, the Trust welcomes one-off applications for projects and activities within its objects. The application form for those applicants is available from the Clerk in both electronic and hard copy forms.

Achievements and Performance

The Trust has continued to pursue its objectives through its grant making programme, principally to regular recipients of grant support.

The Trust's grant programme reflects the delivery of the charity's main objectives for the year, which are set out in the grant making priorities. These don't change from year to year significantly. A number of charities, some local branches of national charitable organisations, rely upon support from the Trust for their vital local work. The Trust's strategy to achieve its objectives is implemented through the links between Trustees and particular charities mentioned above. The relationship built in this way enables the Trust to have good feedback and impact assessment so as to be sure that its grant support is being well and fruitfully used, both in the pursuit of the work of the charities receiving the money and in the performance of this Trust's objectives.

With regard to its investments the Trust aims to maximise income for grant making whilst preserving the capital value of its assets.

Financial Review

The financial statements comply with current statutory requirements, the governing documents and the Statement of Recommended Practice - Accounting and Reporting by charities.

The accounts have been prepared under the accruals concept.

The amount of income spent on grants during the year was £38,500 and was a small decrease from the previous year's grants (2024: £39,500).

The principal funding source of income for the Trust is its investments. These are managed on a mix of discretionary and delegated authority to generate income to support the cost of running the charity and for expenditure in its grant making programme.

The Trustee Investment Policy Statement for investments reflects consideration of how social, environmental and ethical considerations can be taken into account. The agreed objective is to maximise income whilst preserving the value of the capital base of the portfolio at least in line with the rate of inflation with a risk profile which is moderate overall. It is agreed that no investment should be made in companies that predominantly manufacture tobacco products. The Policy is adjusted periodically to reflect changes in the proportions of asset allocations.

The Zachary Merton and George Woofindin Convalescent Trust

Trustees' Annual Report for the year ending 31 December 2025

The investment managers report in writing at least twice a year and attend at least once a year to give an oral report and to answer questions by Trustees on the performance of the endowment funds. Thus the Trustees are able to assess at least on two occasions in each year how the charity is progressing in its grant making, in relation to its investments and in relation to the performance of its objects. The Clerk is in attendance at each meeting. Her performance is assessed by the Trustees as a body and in particular by the Chairman.

The income of the Charity is modest and the Trustees, in accordance with good modern charity practice and present charity law, have established a policy to give priority to the most pressing needs in the field. In performance of its objectives for the year, grants were repeated or increased to support a core of charities working in the range of activities to which the Trust has given support for some time. The charity plans to proceed with a similar pattern of grant making.

Public Benefit

The Trustees have considered the public benefit guidance issued by the Charity Commission. It was noted that a charitable organisation must be able to demonstrate that its aims are for the public benefit and that there must be compliance with two principles:

1. The first principle is that there must be an identifiable benefit or benefits – As a grant making charity the Trust has clear purposes, set out in its 1993 Scheme which it fulfils through its grant making programmes, both to regular recipients and to one-off applicants. The benefits are identifiable in the activities undertaken by the grant beneficiaries in delivering their own charitable objectives with funds provided by the Trust. Each regular applicant reports back to the Trust and each such charity has a link Trustee who regularly monitors the activities of the charity and the expenditure of the Trust's grant monies. The Trustees are therefore able to identify clearly what the benefits are of the grant making, how those benefits relate to the aims of this Trust and to be as confident as they can be that there is no imbalance between delivering the public benefit and any potential detriment or harm. Two Trustees at least are medical practitioners, whose skills are available to the trustee body as a whole in assessing unusual applications that may contain the potential for actual risk of danger or damage to mental or physical health, being the most likely detrimental risks for this particular grant making Trust.

2. The second principle requires that the benefit must be to the public or a section of the public. The appropriateness of the beneficiaries to the aims of this Trust are assessed by the application form and its supporting documents and the enquiries via the allocated Trustee. In relation to one-off applications the provision of paperwork and the completion of an application form enables the Trust to comply with this part of the principle. The Trustees are conscious of the need to ensure, so far as they can, that a section of the public benefiting is not unreasonably restricted. The Trust has its own geographical restrictions which it applies and that is a reasonable step. The examination of accounts and the beneficiaries' approach to finance, enable the Trustees to assess adequately for their purposes any questions that may arise over restrictions flowing from the charging of fees by beneficiary charities. The same analysis enables the Trustees to assess the issue of potential exclusion of those in poverty. Private benefit is unlikely to be an issue in the grant making activities of this Trust, but the Trustees are aware of the need to keep an eye open for this risk.

The Zachary Merton and George Woofindin Convalescent Trust

Trustees' Annual Report for the year ending 31 December 2025

This report already contains a summary of the objects of this charity, a summary of its main activities and a record of its achievements in relation to its objects by reference to grant making. A total of £38,500 of grants were made during the year to the usual range of medical and caring charities.

The Trustees are aware that the Charities Act 2011 contains an obligation that requires trustees to report on the charity's public benefit. The above section is intended to meet that requirement. The Trustees are aware that when planning the charity's activities they must have regard to the Commission's guidance on public benefit. They confirm that they have had such regard.

Reserves

The Trustees confirm that the assets are available to fulfil the obligations of the charity and that it is appropriate to keep cash balances at a level approximately equivalent to its average annual income. The level of cash at bank at 31 December 2025 was £48,769.06. It is expected that this balance will be reduced during 2026, as a result of the pattern of grant making anticipated.

Investment Powers

The charity's powers of investment are governed by the Trustee Act 2000. The Trustees take professional advice from their investment managers/advisors on all investment matters. The Trust's policy is to maximise income for grant making whilst preserving the capital value of its assets. Bearing in mind the turbulence in investment markets the Trustees believe this objective has been broadly fulfilled. The Trust's investments are dealt with partly on a delegated basis and otherwise by way of a holding of collective investment funds and gilts on an advisory arrangement. Performance is measured regularly against recognised benchmarks.

Risks

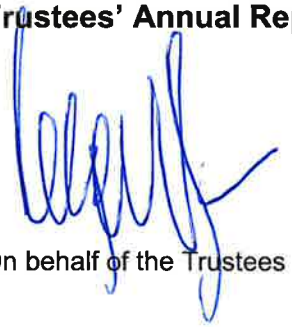
As a matter of best practice, the Trustees are conscious of the need to consider risk. The Trustees address and seek to mitigate the principal areas of risk by engaging and relying upon professional investment managers (who carry indemnity insurance) and by instructing a clerk who is legally qualified and is a member of a team of specialist practitioners in a well established legal practice (which carries indemnity insurance).

Plans for Future Periods

The Trust plans to maintain its grant making programme. It believes that its objectives and its grant policies enable it to deliver its objects. It is clear from the liaison with the beneficiaries at the local level that the funds made available through the charity are crucial for the continuing work of the charities which the Trust supports.

The Zachary Merton and George Woofindin Convalescent Trust

Trustees' Annual Report for the year ending 31 December 2025



On behalf of the Trustees

Mr R P Hague
Chairman

17 th April 2026

The Zachary Merton and George Woofindin Convalescent Trust

Accounts for the year to 31 December 2025

Statement of financial activities

	Note	2025 £	2024 £
Incoming resources			
Income from investments		44,801.67	47,533.78
Bank interest		844.75	1,321.01
Total incoming resources		45,646.42	48,854.79
Resources expended			
Charitable grants	1	38,500.00	39,500.00
Administration expenses		13,440.00	13,104.00
Independent Examiner's fees		1,872.00	1,728.00
Data Protection annual fee		52.00	40.00
Bank Monthly Acc Fee		149.00	83.25
Total resources expended		54,013.00	54,455.25
(Outgoing) resources		(8,366.58)	(5,600.46)
Accumulated Income Account			
Balance brought forward		45,885.84	51,486.30
Net incoming for the year		(8,366.58)	(5,600.46)
Balance carried forward		37,519.26	45,885.84

The Zachary Merton and George Woofindin Convalescent Trust

Accounts for the year to 31 December 2025

Trust Fund Account

		£
Balance as at 1 January 2025		1,160,495.34
Add:	Realised gain	8,757.43
	Unrealised gain	90,780.12
		1,260,032.89
Less:	Investment manager	(10,636.09)
Balance as at 31 December 2025		1,249,396.80

The Zachary Merton and George Woofindin Convalescent Trust

Balance sheet as at 31 December 2025

	Note	2025 £	2024 £
Monetary Assets:			
Cash at bank		38,246.47	47,379.16
Cash at Investment managers		10,522.59	10,283.02
		48,769.06	57,662.18
Non Monetary Assets:			
Investments at Market Value		1,239,959.00	1,150,399.00
Total assets		1,288,728.06	1,208,061.18
Less: Liabilities			
Independent Examiner's fees		(1,812.00)	(1,680.00)
Net assets		1,286,916.06	1,206,381.18
Capital and Undistributed Income			
Capital		1,249,396.80	1,160,495.34
Undistributed Income		37,519.26	45,885.84
		1,286,916.06	1,206,381.18

The Zachary Merton and George Woofindin Convalescent Trust

Accounts for the year to 31 December 2025

Notes to the accounts

1. Charitable Grants

	2025	2024
	£	£
The Cavendish Centre	4,000	4,000
MIND (Sheffield)	5,000	5,000
Multiple Sclerosis Centre (S Yorkshire)	5,000	5,000
SHARE Psychotherapy Agency	5,000	5,000
Sheffield Family Holiday Fund	2,000	2,000
Sheffield Churches Council for Community Care	6,500	7,000
REACT	-	500
Sick Children's Trust	1,000	1,000
Spinal Injuries Association	-	1,000
Barnsley Hospice	1,000	-
Darnall Dementia	3,000	3,000
St Wilfreds Centre	1,000	-
Saffron Sheffield	-	500
Aspire	500	1,000
Lincoln Community Larder	-	500
Movement for non-mobile children (whizz kidz)	-	500
S2 Food Poverty Network Foodbank	-	500
Rotherham Hospice	-	1,000
PACES	2,000	-
Rhubarb Farm CIC	500	-
Lincoln Foodbank	1,000	500
S6 Foodbank	1,000	500
Disability Support Nottingham	-	1,000
	38,500	39,500

2. These accounts are prepared on a receipts and payments basis and so provision is not made for any payment falling due, but not being paid, until after year end.

Statement No.4

Independent Examiner's report to the Trustees of

The Zachary Merton and George Woofindin Convalescent Trust

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2025 which are set on pages 1 to 14.

Respective responsibilities and basis of report

As the charity's trustees of the trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S L Bladen, Partner
Hawsons, Chartered Accountants
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

17 April 2026