

# THE ZACHARY MERTON AND GEORGE WOOFINDIN CONVALESCENT TRUST

England & Wales · Charity number 221760

## Details

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**Other names** THE ZACHARY MERTON CHARITY FOR CONVALESCENTS

**Status** Registered

**Legal form** Other

**Registered** 1963-12-31

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Wrigleys Solicitors Llp  
Derwent House  
150 Arundel Gate  
Sheffield  
S1 2FN

**Phone** 01142675596

**Email** [sue.greaves@wrigleys.co.uk](mailto:sue.greaves@wrigleys.co.uk)

## Activities

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**Objects:** (1) SUBJECT TO THE PAYMENT OF THE EXPENCES AFORESAID 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 INFIRMED 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 ANY 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.

**Activities:** The Trustees apply the income of the charity to organisations involved with persons who are sick, convalescent, disabled, handicapped or infirm. This is achieved by providing grants to purchase items, services or facilities calculated to alleviate the suffering or assist in the recovery of such persons. Preference is given to applications for persons in need of convalescence.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Barnsley
- Derbyshire
- Doncaster
- Lincolnshire
- Rotherham
- Sheffield City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£48,855	£54,455	-	-
2023-12-31	£47,751	£52,061	-	-
2022-12-31	£45,545	£58,277	-	-
2021-12-31	£41,133	£54,563	-	-
2020-12-31	£39,205	£42,090	-	-

## Trustees

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Name	Role	Appointed
<b>MR R HAGUE</b>	Chair	
BRIAN ROSSITER		2014-05-12
DR B SHARRACK		
Dr Aleksandras Kirjazovas		2019-11-25
Dr David Paling		2018-10-05
Dr RICHARD LEDINGHAM		2014-05-12
Janet Elizabeth Wade		2026-04-17
Kathryn Rogers		2019-04-26
Peter Baxter		2025-04-11
Professor Sivarman Krishnan Padmakumari Nair		2018-05-11

## Linked charities

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- [GEORGE WOOFINDIN MABLETHORPE CONVALESCENT HOME CHARITY \(221760-1\)](#)
- [BETSY FOSTER CHARITY \(221760-2\)](#)

**THE ZACHARY MERTON AND GEORGE WOOFINDIN CONVALESCENT TRUST**

England & Wales - Charity number 221760

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# Accounts

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**The Zachary Merton and George Woofindin Convalescent Trust**

**(Charity Commission Registration No. 221760)**

**Accounts for the year ended 31 December 2024**

**The Zachary Merton and George Woofindin Convalescent Trust**

**(Charity Commission Registration No. 221760)**

**Accounts for the year ended 31 December 2024**

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

## The Zachary Merton and George Woofindin Convalescent Trust

### Trustees' Annual Report for the year ending 31 December 2024

#### 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 2024 were:

Mr R P Hague (Chairman)

Dr K Nair	Ms A Ismail	Dr B Sharrack	Mr M Patrick (resigned 25.10.24)
Dr D Paling	Dr N Bartlett	Dr Kirjazovas	
Dr R Ledingham	Mr B Rossiter	Mrs Rogers	

##### 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

Cafcash 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 2024**

#### **Structure, Governance and Management**

The Trust works through its Trustee body of up to 14 Trustees. Meetings are held in person at least once each 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 2024**

**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:

**The Zachary Merton and George Woofindin Convalescent Trust**

**Trustees' Annual Report for the year ending 31 December 2024**

- 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 2024**

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 £39,500 showing an increase from the previous year's grants (2023: £38,000).

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 2024**

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 2024**

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 £39,500 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 2024 was £57,662.18. It is expected that this balance will be reduced during 2025, 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 2024**

On behalf of the Trustees

Mr R P Hague  
Chairman

A handwritten signature in black ink, appearing to be 'R P Hague', with a small arrow pointing to the right.

11th April 2025

## The Zachary Merton and George Woofindin Convalescent Trust

Accounts for the year to 31 December 2024

Statement of financial activities

	Note	2024 £	2023 £
<b>Incoming resources</b>			
Income from investments		47,533.78	46,590.87
Bank interest		1,321.01	1,160.49
<b>Total incoming resources</b>		<b>48,854.79</b>	<b>47,751.36</b>
<b>Resources expended</b>			
Charitable grants	1	39,500.00	38,000.00
Administration expenses		13,104.00	12,300.00
Independent Examiner's fees		1,728.00	1,632.00
Data Protection annual fee		40.00	40.00
Bank Monthly Acc Fee		83.25	89.25
<b>Total resources expended</b>		<b>54,455.25</b>	<b>52,061.25</b>
<b>(Outgoing) resources</b>		<b>(5,600.46)</b>	<b>(4,309.89)</b>
<b>Accumulated Income Account</b>			
Balance brought forward		51,486.30	55,796.19
Net incoming for the year		(5,600.46)	(4,309.89)
Balance carried forward		45,885.84	51,486.30

**The Zachary Merton and George Woofindin Convalescent Trust****Accounts for the year to 31 December 2024****Trust Fund Account**

	£
Balance as at 1 January 2024	1,131,941.24
<b>Add:</b> Realised gain	6,811.04
Unrealised gain	34,177.61
	<hr/>
	1,172,929.89
<b>Less:</b> Investment manager	(12,434.55)
	<hr/>
Balance as at 31 December 2024	<u>1,160,495.34</u>

## The Zachary Merton and George Woofindin Convalescent Trust

## Balance sheet as at 31 December 2024

	Note	2024 £	2023 £
<b>Monetary Assets:</b>			
Cash at bank		47,379.16	52,931.62
Cash at Investment managers		<u>10,283.02</u>	<u>5,909.92</u>
		57,662.18	58,841.54
<b>Non Monetary Assets:</b>			
Investments at Market Value		<u>1,150,399.00</u>	<u>1,126,218.00</u>
Total assets		1,208,061.18	1,185,059.54
<b>Less: Liabilities</b>			
Independent Examiner's fees		<u>(1,680.00)</u>	<u>(1,632.00)</u>
Net assets		<u>1,206,381.18</u>	<u>1,183,427.54</u>
<b>Capital and Undistributed Income</b>			
Capital		1,160,495.34	1,131,941.24
Undistributed Income		<u>45,885.84</u>	<u>51,486.30</u>
		<u>1,206,381.18</u>	<u>1,183,427.54</u>

**The Zachary Merton and George Woofindin Convalescent Trust**

**Accounts for the year to 31 December 2024**

**Notes to the accounts**

1. <u>Charitable Grants</u>	2024	2023
	£	£
The Cavendish Centre	4,000	4,000
MIND (Sheffield)	5,000	2,500
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	7,000	7,000
REACT	500	500
Sick Children's Trust	1,000	500
Spinal Injuries Association	1,000	500
Barnsley Hospice	-	500
Darnall Dementia	3,000	3,000
Cortas Hallam with Barnsley St Vincent depaw	-	-
Happy Days Children's Charity	-	500
St Wilfreds Centre	-	500
Saffron Sheffield	500	500
Theodora Children's Charity	-	500
Sheffield Mencap – Gateway	-	500
Ashgate Hospice	-	1,000
Aspire	1,000	-
Grow	-	500
Lincoln Community Larder	500	1,500
Movement for non-mobile children (whizz kidz)	500	500
S2 Food Poverty Network Foodbank	500	(1,500)
Rotherham Hospice	1,000	1,000
Light Per Support Ltd	-	500
RAF Benevolent Fund	-	500
Rotherham Cancer Care	-	500
Trent Compassion Trust The Arches	-	500
Lincoln Foodbank	500	-
S6 Foodbank	500	-
Disability Support Nottingham	1,000	-
	<u>39,500</u>	<u>38,000</u>

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.

**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 2024 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').

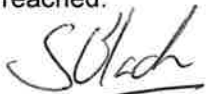
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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

11th April 2025

**THE ZACHARY MERTON AND GEORGE WOOFINDIN CONVALESCENT TRUST**

England & Wales - Charity number 221760

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# Accounts

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**The Zachary Merton and George Woofindin Convalescent Trust**

**(Charity Commission Registration No. 221760)**

**Accounts for the year ended 31 December 2023**

**The Zachary Merton and George Woofindin Convalescent Trust**

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**Accounts for the year ended 31 December 2023**

<b>Statement No. 1</b>	-	Trustees' Annual Report
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## The Zachary Merton and George Woofindin Convalescent Trust

### Trustees' Annual Report for the year ending 31 December 2023

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

##### Formation of the Trust

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The Trust is a registered charity - No. 221760

##### The Trustees

The Trustees at 31 December 2023 were:

Mr R P Hague (Chairman)

Dr K Nair	Ms A Ismail	Dr B Sharrack	Mr M Patrick
	Appointed 21.10.23		Appointed 21.10.23
Dr D Palling	Dr N Bartlett	Dr Kirjazovas	
Dr R Ledingham	Mr B Rossiter	Mrs Rogers	

##### Clerk to the Trustees and Principal Office

Ms S M Greaves  
c/o Wrigleys Solicitors LLP  
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##### Independent Examiner

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##### Bankers

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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 2023

#### **Structure, Governance and Management**

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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 2023**

**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:

**The Zachary Merton and George Woofindin Convalescent Trust**

**Trustees' Annual Report for the year ending 31 December 2023**

- 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 2023**

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 £38,000 showing a decrease from the previous year's grants (2022: £45,000).

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 2023**

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 2023**

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 £38,000 of grants were made during the year to the usual range of medical and caring charities.

The Trustees are aware that the Charities Act 2006 (now the Charities Act 2011) brought in an obligation to require 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 2023 was £58,841.54. It is anticipated that this balance will be reduced during 2023, 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).

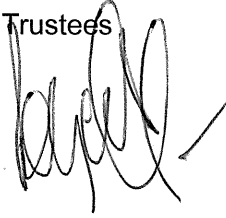
#### **Plans for Future Periods**

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 2023**

On behalf of the Trustees

Mr R P Hague  
Chairman

A handwritten signature in black ink, appearing to read 'R P Hague', written over the printed name of the Chairman.

5th April 2024

## The Zachary Merton and George Woofindin Convalescent Trust

## Accounts for the year to 31 December 2023

Statement of financial activities

	Note	2023 £	2022 £
<b>Incoming resources</b>			
Income from investments		46,590.87	45,278.21
Bank interest		1,160.49	266.90
<b>Total incoming resources</b>		<u>47,751.36</u>	<u>45,545.11</u>
<b>Resources expended</b>			
Charitable grants	1	38,000.00	45,000.00
Administration expenses		12,300.00	11,400.00
Independent Examiner's fees		1,632.00	1,632.00
Subscriptions		-	103.00
Data Protection annual fee		40.00	40.00
Bank Monthly Acc Fee		89.25	102.00
<b>Total resources expended</b>		<u>52,061.25</u>	<u>58,277.00</u>
<b>(Outgoing) resources</b>		<u>(4,309.89)</u>	<u>(12,731.89)</u>
<b>Accumulated Income Account</b>			
Balance brought forward		55,796.19	68,528.08
Net incoming for the year		(4,309.89)	(12,731.89)
Balance carried forward		<u>51,486.30</u>	<u>55,796.19</u>

**The Zachary Merton and George Woofindin Convalescent Trust****Accounts for the year to 31 December 2023****Trust Fund Account**

	£
Balance as at 1 January 2023	1,127,241.60
<b>Add:</b> Realised gain	58,877.71
	<hr/>
	1,186,119.31
<b>Less:</b> Investment manager	(11,848.02)
Unrealised loss	(42,330.05)
	<hr/>
Balance as at 31 December 2023	<u>1,131,941.24</u>

## The Zachary Merton and George Woofindin Convalescent Trust

## Balance sheet as at 31 December 2023

	Note	2023 £	2022 £
<b>Monetary Assets:</b>			
Cash at bank		52,931.62	57,241.51
Cash at Investment managers		5,909.92	28,486.28
		<u>58,841.54</u>	<u>85,727.79</u>
<b>Non Monetary Assets:</b>			
Investments at Market Value		1,126,218.00	1,098,942.00
Total assets		1,185,059.54	1,184,669.79
<b>Less: Liabilities</b>			
Independent Examiner's fees		(1,632.00)	(1,632.00)
Net assets		<u>1,183,427.54</u>	<u>1,183,037.79</u>
<b>Capital and Undistributed Income</b>			
Capital		1,131,941.24	1,127,241.60
Undistributed Income		51,486.30	55,796.19
		<u>1,183,427.54</u>	<u>1,183,037.79</u>

## The Zachary Merton and George Woofindin Convalescent Trust

### Accounts for the year to 31 December 2023

#### Notes to the accounts

1.	<u>Charitable Grants</u>	2023	2022
		£	£
	The Cavendish Centre	4,000	4,000
	MIND (Sheffield)	2,500	4,500
	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	7,000	7,000
	REACT	500	500
	Sick Children's Trust	500	500
	Spinal Injuries Association	500	-
	Barnsley Hospice	500	-
	Darnall Dementia	3,000	3,000
	Dream Holidays	-	500
	Cortas Hallam with Barnsley St Vincent depaw	-	1,000
	Happy Days Children's Charity	500	500
	St Wilfreds Centre	500	-
	Saffron Sheffield	500	500
	PACES Sheffield	-	1,000
	Theodora Children's Charity	500	500
	Helen's Trust	-	1,000
	Sheffield Mencap - Gateway	500	-
	Young Lives V Cancer	-	1,000
	Ashgate Hospice	1,000	1,000
	Aspire	-	500
	Grow	500	500
	Lincoln Community Larder	1,500	2,000
	Movement for non-mobile children (whizz kidz)	500	500
	S2 Food Poverty Network Foodbank	(1,500)	3,000
	Rotherham Hospice	1,000	-
	Light Per Support Ltd	500	-
	RAF Benevolent Fund	500	-
	Rotherham Cancer Care	500	-
	Trent Compassion Trust The Arches	500	-
		<u>38,000</u>	<u>45,000</u>

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.

**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 2023 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').

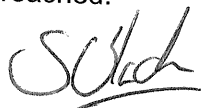
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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

5th April 2024

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**THE ZACHARY MERTON AND GEORGE WOOFINDIN CONVALESCENT TRUST**

England & Wales - Charity number 221760

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# Accounts

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**The Zachary Merton and George Woofindin Convalescent Trust**

**(Charity Commission Registration No. 221760)**

**Accounts for the year ended 31 December 2022**

**The Zachary Merton and George Woofindin Convalescent Trust**

**(Charity Commission Registration No. 221760)**

**Accounts for the year ended 31 December 2022**

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

## The Zachary Merton and George Woofindin Convalescent Trust

### Trustees' Annual Report for the year ending 31 December 2022

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

##### Formation of the Charity

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 charity 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 2022 were:

Mr R P Hague (Chairman)

Dr K Nair

Mrs P M Perriam

Dr B Sharrack

Dr D Palling

Dr N Bartlett

Dr Kirjazovas

Dr R Ledingham

Mr B Rossiter

Mrs Rogers

##### 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 C I Hill, 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

Cafcash 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 2022**

**Structure, Governance and Management**

The Trust works through its Trustee body of up to 14 Trustees. Meetings are held in person at least once each 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 Zachary Merton and George Woofindin Convalescent Trust**

**Trustees' Annual Report for the year ending 31 December 2022**

**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 change of air.
  - 4.3 Grants to organisations caring for convalescent persons in "own home" care.
5. The Carer
  - 5.1 Grants to institutions to provide shelter and accommodation to those suffering to enable the carer to have a break.
  - 5.2 Grants to such institutions or generally to the carer to obtain a holiday for the carer.
6. The Infirm
  - 6.1 Grants to institutions dealing with the long term infirm.
  - 6.2 Grants to enable the long term infirm to obtain a change of air.
7. The Chronic Sick
  - 7.1 Grants to institutions dealing with the chronic sick.
8. Sick Persons
  - 8.1 Grants to homes and institutions caring for the long term sick, disabled and handicapped.
  - 8.2 Grants to short and long term mental institutions.
  - 8.3 Grants to institutions dealing with the cure and rehabilitation of persons suffering from alcohol and drug abuse.
9. Community Medicine
  - 9.1 Grants to those operating in the community dealing with the care rehabilitation and prevention from institutionalisation of those suffering from illnesses of all kinds with emphasis on those visiting in the home and at day centres, including support of such activities as:

**The Zachary Merton and George Woofindin Convalescent Trust**

**Trustees' Annual Report for the year ending 31 December 2022**

- alcohol and drug centres;
- psychiatric units;
- sufferers in the home;
- physiotherapy in the home.

**Method of Grant-Making**

10. Institutions - 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 Charity'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 Charity 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 Charity 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 poor convalescent persons.

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## **The Zachary Merton and George Woofindin Convalescent Trust**

### **Trustees' Annual Report for the year ending 31 December 2022**

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#### **Achievements and Performance**

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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.

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## **The Zachary Merton and George Woofindin Convalescent Trust**

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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 2022**

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 £45,000 of grants were made during the year to the usual range of medical and caring charities.

The Trustees are aware that the Charities Act 2006 (now the Charities Act 2011) brought in an obligation to require 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 2022 was £85,727.79. It is anticipated that this balance will be reduced during 2022, 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 2022**

On behalf of the Trustees

Mr R P Hague  
Chairman

A handwritten signature in black ink, appearing to read 'R P Hague', written over a light blue horizontal line.

14th April 2023

## The Zachary Merton and George Woofindin Convalescent Trust

## Accounts for the year to 31 December 2022

Statement of financial activities

	Note	2022 £	2021 £
<b>Incoming resources</b>			
Income from investments		45,278.21	41,123.83
Bank interest		266.90	8.70
<b>Total incoming resources</b>		<u>45,545.11</u>	<u>41,132.53</u>
<b>Resources expended</b>			
Charitable grants	1	45,000.00	42,000.00
Administration expenses		11,400.00	10,800.00
Independent Examiner's fees		1,632.00	1,512.00
Subscriptions		103.00	100.00
Data Protection annual fee		40.00	40.00
Bank Monthly Acc Fee		102.00	111.00
<b>Total resources expended</b>		<u>58,277.00</u>	<u>54,563.00</u>
<b>(Outgoing) resources</b>		<u>(12,731.89)</u>	<u>(13,430.47)</u>
<b>Accumulated Income Account</b>			
Balance brought forward		68,528.08	81,958.55
Net incoming for the year		<u>(12,731.89)</u>	<u>(13,430.47)</u>
Balance carried forward		<u>55,796.19</u>	<u>68,528.08</u>

**The Zachary Merton and George Woofindin Convalescent Trust****Accounts for the year to 31 December 2022****Trust Fund Account**

	£
Balance as at 1 January 2022	1,193,477.34
<b>Add:</b> Realised gain	27,208.22
	<hr/>
	1,220,685.56
<b>Less:</b> Investment manager	(12,286.83)
Unrealised loss	(81,157.13)
	<hr/>
Balance as at 31 December 2022	<u>1,127,241.60</u>

## The Zachary Merton and George Woofindin Convalescent Trust

## Balance sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Monetary Assets:</b>			
Cash at bank		57,241.51	69,853.40
Cash at Investment managers		28,486.28	43,720.02
		<u>85,727.79</u>	<u>113,573.42</u>
<b>Non Monetary Assets:</b>			
Investments at Market Value		1,098,942.00	1,149,944.00
Total assets		1,184,669.79	1,263,517.42
<b>Less: Liabilities</b>			
Independent Examiner's fees		(1,632.00)	(1,512.00)
Net assets		<u>1,183,037.79</u>	<u>1,262,005.42</u>
<b>Capital and Undistributed Income</b>			
Capital		1,127,241.60	1,193,477.34
Undistributed Income		55,796.19	68,528.08
		<u>1,183,037.79</u>	<u>1,262,005.42</u>

## The Zachary Merton and George Woofindin Convalescent Trust

### Accounts for the year to 31 December 2022

#### Notes to the accounts

1. <u>Charitable Grants</u>	2022	2021
	£	£
The Cavendish Centre	4,000	5,000
MIND (Sheffield)	4,500	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	7,000	7,000
REACT	500	750
Sick Children's Trust	500	-
Spinal Injuries Association	-	500
Barnsley Hospice	-	1,000
Darnall Dementia	3,000	3,000
British Redcross Sheffield	-	1,000
Dream Holidays	500	-
Cortas Hallam with Barnsley St Vincent depaw	1,000	1,000
Happy Days Children's Charity	500	500
St Wilfreds Centre	-	1,000
Saffron Sheffield	500	750
PACES Sheffield	1,000	2,000
Theodora Children's Charity	500	-
Helen's Trust	1,000	-
St Barnabas Hospice Trust	-	500
Young Lives V Cancer	1,000	1,000
Ashgate Hospice	1,000	-
Aspire	500	-
Grow	500	-
Lincoln Community Larder	2,000	-
Movement for non-mobile children (whizz kidz)	500	-
S2 Food Poverty Network	3,000	-
	45,000	42,000

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.

## Independent Examiner's report to the Trustees of

### The Zachary Merton and George Woofindin Convalescent Trust

I report on the attached accounts of the Charity for the year ended 31 December 2022 which are set on pages 1 to 14.

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination 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 in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C I Hill, Partner  
Hawsons, Chartered Accountants  
Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

14th April 2023



**THE ZACHARY MERTON AND GEORGE WOOFINDIN CONVALESCENT TRUST**

England & Wales - Charity number 221760

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# Accounts

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**The Zachary Merton and George Woofindin Convalescent Trust**

**(Charity Commission Registration No. 221760)**

**Accounts for the year ended 31 December 2021**

**The Zachary Merton and George Woofindin Convalescent Trust**

**(Charity Commission Registration No. 221760)**

**Accounts for the year ended 31 December 2021**

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

## The Zachary Merton and George Woofindin Convalescent Trust

### Trustees' Annual Report for the year ending 31 December 2021

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

##### Formation of the Charity

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 charity 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 2021 were:

Mr R P Hague (Chairman)

Dr K Nair

Mrs P M Perriam

Dr B Sharrack

Dr D Palling

Dr N Bartlett

Dr Kirjazovas

Dr R Ledingham

Mr B Rossiter

Mrs Rogers

##### 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 C I Hill, 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

Cafcash 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 2021**

#### **Structure, Governance and Management**

The Trust works through its Trustee body of up to 14 Trustees. Meetings are held in person at least once each 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 Zachary Merton and George Woofindin Convalescent Trust**

**Trustees' Annual Report for the year ending 31 December 2021**

**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 change of air.
- 4.3 Grants to organisations caring for convalescent persons in "own home" care.

5. The Carer

- 5.1 Grants to institutions to provide shelter and accommodation to those suffering to enable the carer to have a break.
- 5.2 Grants to such institutions or generally to the carer to obtain a holiday for the carer.

6. The Infirm

- 6.1 Grants to institutions dealing with the long term infirm.
- 6.2 Grants to enable the long term infirm to obtain a change of air.

7. The Chronic Sick

- 7.1 Grants to institutions dealing with the chronic sick.

8. Sick Persons

- 8.1 Grants to homes and institutions caring for the long term sick, disabled and handicapped.
- 8.2 Grants to short and long term mental institutions.
- 8.3 Grants to institutions dealing with the cure and rehabilitation of persons suffering from alcohol and drug abuse.

9. Community Medicine

- 9.1 Grants to those operating in the community dealing with the care rehabilitation and prevention from institutionalisation of those suffering from illnesses of all kinds with emphasis on those visiting in the home and at day centres, including support of such activities as:

**The Zachary Merton and George Woofindin Convalescent Trust**

**Trustees' Annual Report for the year ending 31 December 2021**

- alcohol and drug centres;
- psychiatric units;
- sufferers in the home;
- physiotherapy in the home.

**Method of Grant-Making**

10. Institutions - 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 Charity'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 Charity 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 Charity 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 poor convalescent persons.

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 2021**

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 £42,000 showing an increase from the previous year's grants (2020: £30,250).

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 2021

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 2021**

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 £42,000 of grants were made during the year to the usual range of medical and caring charities.

The Trustees are aware that the Charities Act 2006 (now the Charities Act 2011) brought in an obligation to require 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 2021 was £113,573.42. It is anticipated that this balance will be reduced during 2022, 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 2021**

On behalf of the Trustees

Mr R P Hague  
Chairman



8th April 2022

## The Zachary Merton and George Woofindin Convalescent Trust

## Accounts for the year to 31 December 2021

Statement of financial activities

	Note	2021 £	2020 £
<b>Incoming resources</b>			
Income from investments		41,123.83	39,204.76
Bank interest		8.70	72.78
<b>Total incoming resources</b>		<u>41,132.53</u>	<u>39,277.54</u>
<b>Resources expended</b>			
Charitable grants	1	42,000.00	30,250.00
Administration expenses		10,800.00	10,200.00
Independent Examiner's fees		1,512.00	1,440.00
Subscriptions		100.00	100.00
Data Protection annual fee		40.00	40.00
Bank Monthly Acc Fee		111.00	60.00
<b>Total resources expended</b>		<u>54,563.00</u>	<u>42,090.00</u>
<b>(Outgoing) resources</b>		<u>(13,430.47)</u>	<u>(2,812.46)</u>
<b>Accumulated Income Account</b>			
Balance brought forward		81,958.55	84,771.01
Net incoming for the year		(13,430.47)	(2,812.46)
Balance carried forward		<u>68,528.08</u>	<u>81,958.55</u>

**The Zachary Merton and George Woofindin Convalescent Trust****Accounts for the year to 31 December 2021****Trust Fund Account**

	£
Balance as at 1 January 2021	1,104,639.28
<b>Add:</b> Realised gain	8,163.89
	<hr/>
	1,112,803.17
<b>Less:</b> Investment manager	(12,219.21)
Unrealised gain	94,893.38
	<hr/>
Balance as at 31 December 2021	<u>1,193,477.34</u>

## The Zachary Merton and George Woofindin Convalescent Trust

## Balance sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Monetary Assets:</b>			
Cash at bank		69,853.40	83,251.87
Cash at Investment managers		43,720.02	26,013.96
		<u>113,573.42</u>	<u>109,265.83</u>
<b>Non Monetary Assets:</b>			
Investments at Market Value		<u>1,149,944.00</u>	<u>1,078,812.00</u>
Total assets		1,263,517.42	1,188,077.83
<b>Less: Liabilities</b>			
Data Protection annual fee		-	(40.00)
Independent Examiner's fees		<u>(1,512.00)</u>	<u>(1,440.00)</u>
Net assets		<u>1,262,005.42</u>	<u>1,186,597.83</u>
<b>Capital and Undistributed Income</b>			
Capital		1,193,477.34	1,104,639.28
Undistributed Income		<u>68,528.08</u>	<u>81,958.55</u>
		<u>1,262,005.42</u>	<u>1,186,597.83</u>

**The Zachary Merton and George Woofindin Convalescent Trust**

**Accounts for the year to 31 December 2021**

**Notes to the accounts**

1. <u>Charitable Grants</u>	2021 £	2020 £
The Cavendish Centre	5,000	3,000
MIND (Sheffield)	5,000	3,250
Multiple Sclerosis Centre (S Yorkshire)	5,000	3,250
SHARE Psychotherapy Agency	5,000	3,250
Sheffield Family Holiday Fund	2,000	3,000
Sheffield Churches Council for Community Care	7,000	5,000
REACT	750	750
Sick Children's Trust	-	750
Spinal Injuries Association	500	750
Barnsley Hospice	1,000	-
Darnall Dementia	3,000	1,500
Rotherham Holiday Aid	-	750
British Redcross Sheffield	1,000	-
Dream Holidays	-	500
Cortas Hallam with Barnsley St Vincent depaw	1,000	-
Happy Days Children's Charity	500	-
St Wilfreds Centre	1,000	750
Saffron Sheffield	750	750
PACES Sheffield	2,000	1,000
Chesterfield & North Derbyshire Tinnitus Support Group	-	250
Clic Sargent Cancer Care for Children	-	750
Theodora Children's Charity	-	500
Helen's Trust	-	500
St Barnabas Hospice Trust	500	-
Young Lives V Cancer	1,000	-
	<u>42,000</u>	<u>30,250</u>

**Independent Examiner's report to the Trustees of  
The Zachary Merton and George Woofindin Convalescent Trust**

I report on the attached accounts of the Charity for the year ended 31 December 2021 which are set on pages 1 to 14.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination 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 in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C I Hill, Partner  
Hawsons, Chartered Accountants  
Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

8th April 2022



**THE ZACHARY MERTON AND GEORGE WOOFINDIN CONVALESCENT TRUST**

England & Wales - Charity number 221760

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# Accounts

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**The Zachary Merton and George Woofindin Convalescent Trust**

**(Charity Commission Registration No. 221760)**

**Accounts for the year ended 31 December 2020**

**The Zachary Merton and George Woofindin Convalescent Trust**

**(Charity Commission Registration No. 221760)**

**Accounts for the year ended 31 December 2020**

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

**The Zachary Merton and George Woofindin Convalescent Trust**

**Trustees' Annual Report for the year ending 31 December 2020**

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

**Formation of the Charity**

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 charity 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 2020 were:

Mr R P Hague (Chairman)

Dr K Nair	Mrs P M Perriam	Dr B Sharrack	Dr Kirjazovas
Mrs J Banks	Dr D Palling	Dr N Bartlett	
Dr R Ledingham	Mr B Rossiter	Mrs Rogers	

**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 C I Hill, 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**

Cafcash 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 2020**

#### **Structure, Governance and Management**

The Trust works through its Trustee body of up to 14 Trustees. Meetings are held in person at least once each 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 Zachary Merton and George Woofindin Convalescent Trust**

**Trustees' Annual Report for the year ending 31 December 2020**

**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 change of air.
  - 4.3 Grants to organisations caring for convalescent persons in "own home" care.
5. The Carer
  - 5.1 Grants to institutions to provide shelter and accommodation to those suffering to enable the carer to have a break.
  - 5.2 Grants to such institutions or generally to the carer to obtain a holiday for the carer.
6. The Infirm
  - 6.1 Grants to institutions dealing with the long term infirm.
  - 6.2 Grants to enable the long term infirm to obtain a change of air.
7. The Chronic Sick
  - 7.1 Grants to institutions dealing with the chronic sick.
8. Sick Persons
  - 8.1 Grants to homes and institutions caring for the long term sick, disabled and handicapped.
  - 8.2 Grants to short and long term mental institutions.
  - 8.3 Grants to institutions dealing with the cure and rehabilitation of persons suffering from alcohol and drug abuse.
9. Community Medicine
  - 9.1 Grants to those operating in the community dealing with the care rehabilitation and prevention from institutionalisation of those suffering from illnesses of all kinds with emphasis on those visiting in the home and at day centres, including support of such activities as:

**The Zachary Merton and George Woofindin Convalescent Trust**

**Trustees' Annual Report for the year ending 31 December 2020**

- alcohol and drug centres;
- psychiatric units;
- sufferers in the home;
- physiotherapy in the home.

**Method of Grant-Making**

10. Institutions - 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 Charity'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 Charity 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 Charity has a special concern for the Sheffield and Lincoln areas but occasional 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 poor convalescent persons.

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 2020**

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 £30,250 showing a slight decrease from the previous year's grants (2019: £37,350).

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 was adjusted 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 2020

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 2020**

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 £30,250 of grants were made during the year to the usual range of medical and caring charities.

The Trustees are aware that the Charities Act 2006 (now the Charities Act 2011) brought in an obligation to require 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 2020 was £109,265.83. It is anticipated that this balance will be reduced during 2021, 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**

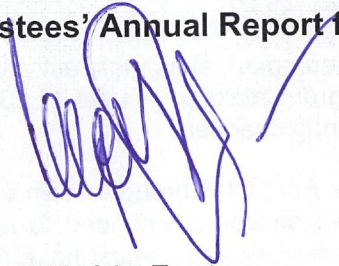
As a matter of best practice, the Trustees are conscious of the need to consider risk. The Trustees address and seek to mitigate the principal areas of risk by engaging and relying upon professional investment managers (who carry indemnity insurance) and by instructing a clerk who is legally qualified 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 2020**

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

On behalf of the Trustees

Mr R P Hague  
Chairman

21 May 2021

## The Zachary Merton and George Woofindin Convalescent Trust

Accounts for the year to 31 December 2020

Statement of financial activities

	Note	2020 £	2019 £
<b>Incoming resources</b>			
Income from investments		39,204.76	46,832.35
Bank interest		72.78	129.42
Legacy		-	-
<b>Total incoming resources</b>		<u>39,277.54</u>	<u>46,961.77</u>
<b>Resources expended</b>			
Charitable grants	1	30,250.00	37,350.00
Administration expenses	2	10,200.00	10,200.00
Independent Examiner's fees		1,440.00	1,440.00
Subscriptions		100.00	100.00
Data Protection annual fee		40.00	40.00
Bank Monthly Acc Fee		60.00	60.00
<b>Total resources expended</b>		<u>42,090.00</u>	<u>49,190.00</u>
<b>(Outgoing)Incoming resources</b>		<u>(2,812.46)</u>	<u>(2,228.23)</u>
<b>Accumulated Income Account</b>			
Balance brought forward		84,771.01	86,999.24
Net incoming for the year		(2,812.46)	(2,228.23)
Balance carried forward		<u>81,958.55</u>	<u>84,771.01</u>

**The Zachary Merton and George Woofindin Convalescent Trust****Accounts for the year to 31 December 2020****Trust Fund Account**

	£
Balance as at 1 January 2020	1,163,617.96
<b>Add:</b> Realised gain/(loss)	(8,604.43)
	<hr/>
	1,155,013.53
<b>Less:</b> Investment manager	(11,361.30)
Unrealised loss	(39,012.95)
	<hr/>
Balance as at 31 December 2020	<u>1,104,639.28</u>

## The Zachary Merton and George Woofindin Convalescent Trust

## Balance sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Monetary Assets:</b>			
Cash at bank		83,251.87	86,024.33
Cash at Investment managers		<u>26,013.96</u>	<u>29,838.64</u>
		109,265.83	115,862.97
<b>Non Monetary Assets:</b>			
Investments at Market Value		<u>1,078,812.00</u>	<u>1,133,966.00</u>
Total assets		1,188,077.83	1,249,828.97
<b>Less: Liabilities</b>			
Data Protection annual fee		(40.00)	-
Independent Examiner's fees		<u>(1,440.00)</u>	<u>(1,440.00)</u>
Net assets		<u>1,186,597.83</u>	<u>1,248,388.97</u>
<b>Capital and Undistributed Income</b>			
Capital		1,104,639.28	1,163,617.96
Undistributed Income		<u>81,958.55</u>	<u>84,771.01</u>
		<u>1,186,597.83</u>	<u>1,248,388.97</u>

## The Zachary Merton and George Woofindin Convalescent Trust

## Accounts for the year to 31 December 2020

## Notes to the accounts

1. <u>Charitable Grants</u>	2020 £	2019 £
The Cavendish Centre	3,000	3,000
MIND (Sheffield)	3,250	3,750
Multiple Sclerosis Centre (S Yorkshire)	3,250	3,750
SHARE Psychotherapy Agency	3,250	3,750
Sheffield Family Holiday Fund	3,000	3,000
Sheffield Churches Council for Community Care	5,000	5,000
REACT	750	1,000
Sick Children's Trust	750	1,000
Spinal Injuries Association	750	1,000
Bluebell Wood Hospice	-	1,000
Darnall Dementia	1,500	2,500
Rotherham Holiday Aid	750	1,000
Ashgate Hospice	-	2,600
Dream Holidays	500	500
Doncaster Alcohol Service	-	1,000
Rethink Mental Illness	-	1,000
St Wilfreds Centre	750	1,500
Saffron Sheffield	750	1,000
PACES Sheffield	1,000	-
Chesterfield & North Derbyshire Tinnitus Support Group	250	-
Clic Sargent Cancer Care for Children	750	-
Theodora Children's Charity	500	-
Helen's Trust	500	-
	30,250	37,350

## Independent Examiner's report to the Trustees of

### The Zachary Merton and George Woofindin Convalescent Trust

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It is my responsibility to:

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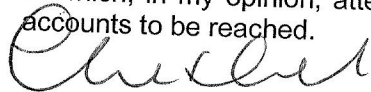
#### Basis of independent examiner's report

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  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
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C I Hill, Partner  
 Hawsons, Chartered Accountants  
 Pegasus House  
 463a Glossop Road  
 Sheffield  
 S10 2QD

21 May 2021

