

Chatham Maritime Trust
(A company limited by guarantee)

Trustees' Report and Financial Statements
For the Year Ended 31 March 2025



Chatham Maritime Trust
(A company limited by guarantee)

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Reference and Administrative Details
For the Year Ended 31 March 2025

Trustees	Mr P Barnard Mr MD Brown Mr S Curry (appointed 20 October 2025) Ms SR Draper (appointed 1 April 2025) Cllr LR Edwards (resigned 1 September 2024) Ms T Ferry Ms N Gurung (resigned 17 October 2025) Ms MJ Koshkouei Mr CH Reynolds Mr RG Russell Ms DJ Sims Mr AP Sutton Mr D Taylor Cllr HOS Tejan Ms KJ Tolhurst Mr AJ Willetts	Independent Homes England Medway Council St Mary’s Island Residents Association Limited Medway Council Independent Medway Council St Mary’s Island Residents Association Limited St Mary’s Island Residents Association Limited South Maritime Residents Limited Independent South Maritime Residents Limited Independent Medway Council Independent Independent
Company name	Chatham Maritime Trust	
Company registered number	02913375 (England and Wales)	
Charity registered number	1055710	
Principal and registered office	Maritime Wharf, St Mary’s Island, Chatham, Kent, ME4 3ES	
Chief Executive Officer	Mr R Farrer	
Company Secretary	Mrs J Terry	
Independent auditors	UHY Hacker Young Chartered Accountants, Statutory Auditors Thames House Roman Square Sittingbourne Kent. ME10 4BJ	
Bankers	HSBC UK Bank PLC Business Banking, Level 6, 71 Queen Victoria Street London, EC4V 4AY	
Solicitors	Thomson Snell & Passmore, Heathervale House, 2-4 Vale Avenue, Tunbridge Wells, Kent, TN1 1DJ	
Investment Fund Manager	Rathbone Investment Management Ltd, 8 Finsbury Circus, London, EC2M 7AZ	

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Chair's Statement
For the Year Ended 31 March 2025

It has been a year of positive change and growth for the Trust, with new team members and some notable successes. I would like to thank the team and the board for their continued hard work and commitment. The community served by the Trust is large and complex and the team continues to serve all sectors proactively.

I am delighted to say that the Trust has promoted Grant Leathwhite to Operations Manager. Grant has been with the Trust for 12 years and is well known and respected across the estate. We also welcome Karolina Szymanczuk and Emma Brooks to the operations team and Community Centre respectively.

At board level we welcome Siobhan Draper, the chair of St Marys Island Residents Association (SMIRA). I look forward to working with Siobhan.

The Trust continues to invest in the watersports centre with the installation of a new inflatable aqua park, in line with our 3 year investment plan for the centre. The centre has also invested in a programme of open water swimming which is both popular and delivers myriad health benefits. The watersports centre will continue to sponsor the highly successful Chatham Maritime food and drink festival for 2025 and 2026.

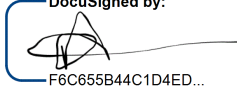
The Trust is finalising its discussions with Homes England to take ownership of the remaining green spaces and public realm across the estate. The transfer is expected to take place in mid 2025 and will aid the Trust in delivering safe and enjoyable open spaces for all to enjoy and allow further investment to take place. This marks a turning point for the Trust and how we manage and control our assets.

The Trust community fund supports Medway charities with a fund of £50,000 annually. We have agreed a three year partnership with Wetwheels to provide river boat trips to Medway children and adults with severe disabilities in the boat which is adapted for wheelchair users. We have also provided gym equipment for the RBLI to support veteran rehabilitation and provided funds to many other organisations, detailed in our community fund statement. The Trust team also give their time to groups such as Think Forward to support and mentor young adults with learning difficulties.

I am pleased to say that, following a review, the landscaping contract was tendered formally, and Gavin Jones were successful in retaining the job. In the current climate it is important to control and manage costs. Equally important are continuity, staff retention and supplier loyalty and I believe the recent tender outcome achieved all of these.

The Trust continues to work closely with organisations represented on the board, including Homes England, Medway Council, St Marys Island Residents Association and South Maritime Residents Limited. The leadership team now has excellent links and meets regularly with local stakeholders including the universities at Medway, The Historic Dockyard Chatham, Medway Place and The Royal Engineers Regiment at Brompton.

The profile of the Trust is growing, and we are increasingly recognised for our charitable activities and the support we give to the wider community. Chatham Maritime is a great location to live, work, study and play and I am delighted with the Trust's ongoing commitment to these objectives.

DocuSigned by:

F6C655B44C1D4ED...
Anthony Sutton
Chair

Date 18 December 2025

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Trustees Report

For the Year Ended 31 March 2025

The trustees (who are also directors of the charity for the purposes of the Companies Act 2006) present their 25th annual report together with the accounts and auditor's report of the charitable company for the year ended 31 March 2025. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", applicable to charities their accounts in accordance with the UK and Republic of Ireland (FRS102).

As the company qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Trust was incorporated as a company limited by guarantee under the name of Chatham Medway Limited on 28 March 1994. The company was established by a Memorandum of Association in 1994 and registration with the Charity Commission was obtained on 30 May 1996. By a special resolution dated 25 March 1997 its name was changed to Chatham Maritime Trust.

Organisational Structure and decision making

The Trust originally had four member organisations, who each have a significant interest in the future of the Chatham Maritime Estate: Medway Council, Homes England, St Mary's Island Residents Association Limited and South Maritime Residents Limited which represents investors in and businesses on the Estate. The Memorandum and Articles of Association have now been fully revised and updated and one of the major changes has been the removal of the 'member' status of these four organisations and each organisation is now represented on the Board by persons from each organisation. All Trustees now have equal status, including both independent Trustees and those Trustees nominated by one of the above four organisations.

The four organisations noted above have the right to appoint seven Trustees: two each from Medway Council, SMIRA, Southco, and one from HE. In addition, there are several independent Trustees who have strong local connections and/or professional skills valuable to The Trust. There are currently six such independent Trustees.

Trustees are provided with a set of key corporate documents and are regularly informed about publications and training courses to enable them to keep abreast of changes in charity legislation and best practise, including the role and responsibilities of Trustees, governance, and charity finance

The Board usually meets four times during the year and has sub-committees which meet separately to consider Financial Governance, Charitable Objectives, Land issues and Restrictive Covenants and Water Activities, and to make recommendations thereon to the Board.

The Chief Executive Officer is appointed by The Trustees to advise on strategy and development, and to direct the day-to-day operations of the charity. The Chief Executive Officer has delegated authority for all operational matters, within terms of delegation approved by The Trustees, and is supported by a management team who deal with the day-to-day management of the Chatham Maritime Estate, including collection of rent, rent charges and service charges, arranging infrastructure maintenance and services, and dealing with covenant and landlord matters.

Risk Management

The charity maintains a risk register which is regularly updated by the Chief Executive Officer and reviewed by The Trustees on an annual basis. The major risks faced by The Trust are:

- Accidental death of serious injury of a member of the public on Trust land
- Accidental death or serious injury of an employee or contractor
- Physical damage to or collapse of flood defences
- Failure of basin walls
- Impact of another pandemic to the Estate

To mitigate these risks, The Trust implements a range of Health and Safety procedures and regular physical inspections across the Chatham Maritime Estate, continuously monitoring the Estate via closed circuit television cameras and only employing approved contractors that can demonstrate satisfactory quality assurance procedures.

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OBJECTIVES, STRATEGIES AND ACTIVITIES

Policies and Objectives

The Trust's objects are set out in its updated Memorandum and Articles and are primarily to provide or to assist in the provision of amenities for the benefit of the citizens of the Medway Towns and generally for the benefit of the public, the site being part of the former Chatham Dockyard ("the Development").

These amenities include the following:

- Undertake landscaping and plant trees and other environmental improvements to such part or parts of the Development site as is or are in public ownership, or the freehold which (unencumbered by any leasehold interest) is for the time being vested in HE, or the freehold which is for the time being vested in The Trust and is or are accessible by the public at large.
- Repair and maintain the bridges and flood protection wall within the Development.
- Control and maintain the appliances and amenities of the Development and to construct, maintain and repair landscaping, parks and control other public areas, roads, lighting and installations, walls, gates, barriers, landscaped areas, bridges and drain installations and other appurtenances and amenities on the Development and to keep the same in good order and condition.
- To provide or to assist in providing facilities to the public at large, including those that may need special facilities, for recreation or other leisure time occupation in, or in connection with, the Development and its neighbourhood.
- To educate and assist young persons and other members of the community of Medway and its neighbourhood through their leisure time activities so as to develop their physical, mental and spiritual capacities and so that their conditions of life may be improved and in furtherance of that objective to provide, at the facilities to be provided by The Trust, lectures, classes and training facilities which will be made available to the public using such facilities.
- To undertake such other charitable purposes which are exclusively charitable according to the law of England and Wales as The Trustees may from time to time determine.
- Repair and maintain several structures that are of historical, artistic, scientific, technological, geophysical, or environmental importance, which are held principally for their contribution to the knowledge and culture of the Medway Towns and generally for the benefit of the public.

Review of Activities

The Trust continues to maintain its focus on key service delivery to residents and occupiers across the Chatham Maritime Estate. The Trust operates within detailed budgets and endeavours to drive up value and quality of service provision where possible while simultaneously bringing costs down.

The Estate is maintained according to our Estate Management Charter, which is based on recommended best practice issued by the Royal Institution of Chartered Surveyors and sets out the maintenance tasks and frequencies for the public areas, footpaths, soft and hard landscaping, water safety, security and health and safety, and the key performance indicators against which our contractors are monitored.

For the major items of infrastructure across the Estate a 150 year Planned Preventative Maintenance programme was specified by consulting engineers Ove Arup & Partners in 1997, setting out the recommended cyclical maintenance requirements for all the assets, notably the flood wall and revetment, the basin walls, HMS Chatham Bridge, and the encapsulated bunds which are fundamental to the physical security of the Estate. This Planned Preventative Maintenance programme is regularly reviewed and updated upon land transfer from Home England.

Homes England, the government agency responsible for the development of the Chatham Maritime Estate, still retained a number of assets across the Estate, mainly the Interface Land along with key land to include J7, Heritage Pontoon, Dock Head Road and Marina Basin 1, all within the south side of our Estate. The Trust is in final discussions with the relevant Stakeholders including Medway Council and HE for the remaining parcels of land which is expected to complete soon. The Trust continues to press the case for the Chatham Maritime Estate to be built out as originally envisaged: that is as a premier business, residential, leisure and educational location, a "jewel in the crown" of the Medway Towns.

Discussions with Homes England are ongoing to take control of the remaining assets and liabilities on the Estate.

The Trust are engaging with Medway Council as part of the local plan process to ensure that Chatham Maritime Estate is to be developed and built out as originally envisaged. In addition, The Trust's role as custodians remains paramount, ensuring the long term vision of the Estate is adhered to and promoted.

The Watersports Centre will be the principal sponsor of the food and drink festival until at least 2026. The Trust has invested in new infrastructure at the centre to facilitate new activities including open water swimming and a new online booking system. The Watersports Centre is an urban community facility with an excellent team and great facilities, and The Trust will continue to invest in and support its

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growth.

The St Mary's Island community centre goes from strength to strength and remains a strong community asset. It continues to welcome groups of all kinds 7 days a week including leisure, fitness, private functions and business groups requiring meeting and conference facilities. The most recent Christmas fair was testament to the hard work of the team who gathered gifts for the Salvation Army to distribute to local families and children.

The Trust is investing in its IT and online platforms. The new online booking system for the Watersports Centre has proved successful and The Trust is now refreshing the main website and that of the community centre and will look at other media including a webapp to support news and updates.

The investment property portfolio is 100% occupied and the value of our professionally managed investment fund portfolio remains consistent despite a turbulent year and global headwinds. The Trust continues to generate revenue from the issue of licences and consents on the wider commercial portfolio.

The Trust has engaged with consultants and Board members to review ESG (environmental – social – governance) activity across the Estate and to report in more detail on waste and emissions. It is the aim of The Trust to adopt a 5 and 10 year strategy within the calendar year 2025.

The Trust already undertakes several strong environmental initiatives and its activities in the charity arena are well documented.

A review of the masterplan has begun following ongoing discussions with Homes England and Countryside. This will focus on opportunities for revenue generation and improvements in management and governance.

The Board continues to operate sub groups for financial regulation, charitable objectives, restrictive covenants and water activity. The Trust is looking at widening the sub group activity to consider land and water governance with specific reference to planning activity in the local area and how this may affect the Estate in the longer term.

Public Benefit Statement

The Trustees have fulfilled their duty to have regard to the Charity Commission's public benefit guidance when exercising their powers or duties to which the guidance is relevant.

Chatham Maritime Trust undertakes the maintenance and guardianship of the 350-acre Chatham Maritime Estate. This is directly for the benefit of the residents, students, businesses and workers who reside at or use the Estate. The Estate is also freely accessible to the general public – there are public highways, footpaths and parks, plus a wide range of retail and leisure activities. For public safety, the Estate is continuously monitored via closed circuit television cameras and the security provision also includes a fully funded Police Community Support Officer and out-of-hours mobile patrols by a public security contractor.

In particular, The Trust maintains four large parkland areas on St Mary's Island, a riverside walk around the Island perimeter, three children's play areas, and various other open spaces used by residents and the public in general. The Trust also maintains two large dock basins which form a valuable amenity, one of which is used for water-based activities. The Trust provides a Community Centre on St. Mary's Island, with two halls and a meeting room available for hire by residents and non-residents and a Community Watersports Centre on Basin 2, which from 2022 also has a meeting room for public hire.

The Trust operates a Community Fund which is focuses on environmental improvements and support of young people and other members of the community in relation to their physical, mental and spiritual capacities. All applications must adhere to The Trust's charitable objectives and demonstrate clear outcomes. The Trust operates the fund in line with the "public benefit" requirements of the Charities Act 2011.

The charity Community Fund has been increased from £20,000 to £50,000 per annum. This will enable the Trust to engage in larger capital projects and longer term partnerships with local groups and charities.

As part of its charitable objectives Chatham Maritime Trust operates a Community Fund providing grants to organisations in the Medway Towns that align with The Trust's governing document:

Provision of recreation and leisure facilities for the Chatham Maritime Estate and its neighbourhood, the Medway Towns; and

Provision for the education and assistance of the young and other members of the Medway Towns community to develop their physical, mental and spiritual capabilities.

All receipts of funding must demonstrate sustainability and community benefit with clear deliverable outcomes.

The Community Fund has been supporting organisations in Medway since 2008 often delivering grants of relatively small amounts,

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which may not be high in monetary terms, but make a significant impact.

During the financial year Chatham Maritime Trust has distributed over £57,000 to organisations that make a difference in the Medway Community. The recipients of the funding demonstrate determination and resilience in a challenging environment.

DATE	RECIPIENT	AMOUNT £
	Carried over from 2023-24	3,750
	New allocation of funds for 2024-25	50,000
	Balance	53,750
April 2024	Saintara (monthly speakers)	700
April 2024	Medway Plus	3,150
April 2024	Medway Foodbank	1,000
May 2024	Sport on your doorstep	2,000
May 2024	Wetwheels South East	7,373
June 2024	Black Lion Swimming Club	11,786
June 2024	Family Trust	1,140
June 2024	Hempstead Infant School	3,146
July 2024	RNLI Museum	2,654
July 2024	Medway Tri	210
July 2024	10 th Medway Scout Group	2,000
July 2024	3 rd Walderslade Guides	2,500
October 2024	Anchorians Football Club	1,575
October 2024	RBLI	10,000
November 2024	Music4Wellbeing	2,225
December 2024	MSR for Rivermead School	2,000
December 2024	Second Chance Charity	290
January 2025 *	Wetwheels South East	3,915

* Payment made in advance of 2025-26 Community Fund allocation.

SaintAra



This is St. Mary’s Island Active Retirement Association. This group meets regularly at St. Mary’s Island Community Centre and enables the older generation to connect with others in the community in a safe and welcoming space. The £700 of support was given in support of their monthly speakers which members enjoy covering a wide range of subjects. The Club’s Secretary commented:

“My name is Marion Lane, I am the secretary for SaintAra Active Retirement Association, and would like to say a very big thank you on behalf of SaintAra once again. Your donation of £700 to help with our monthly speakers is very much appreciated and extremely generous of you. Speakers are becoming very expensive; this will help a lot. I apologies for the late response, once again thank you from us all at SaintAra.”

Medway Plus

This is a registered charity providing outreach work mostly in disadvantaged communities in Medway. Their focus is on tackling isolation and depravation, working with ethnic minorities, regenerating local green spaces, mental health initiatives and education around healthy living. Medway Plus has used the Watersports Centre on a few occasions providing activities for those with special needs and minority groups.

Funding was awarded to support the elderly and to tackle those feeling isolated on St. Mary’s Island and Brompton neighbourhoods.

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The funding went towards socialising sessions at St. Mary's Island Community Centre and Second Chance at Brompton. Plans include barge rides on the River Medway on the "Edith May", several coach trips – one in the Medway area and the other to Margate. Art class taster sessions were also held.

Overall c. 140-160 people benefitted from this project split between St. Mary's Island (80-90 persons) and Brompton (60-70 persons).

Medway Foodbank

Due to the ongoing cost of living crisis CMT provided a further one-off payment to support this initiative based on Medway City Estate for families in need.

The foodbank provides nutritionally balanced food for those that have been referred to them in crisis. The volunteers work with health visitors, social workers and the police to identify people in crisis and issue them with a foodbank voucher.

A box of food can make a big difference to those in need – it helps prevent crime, housing loss, family breakdown and mental health issues. It also:

- Reduces food insecurity
- Improves diet quality
- Supports overall wellbeing – physical and mental

Statement from Medway Foodbank:

"We were extremely grateful to receive the kind donation of £1000 from the Chatham Maritime Trust recently.

The money has been used to purchase much needed stock for our food parcels, although we also give out toiletries, baby products and cleaning items.

In April we spent just over £5000 on stock compared with £2600 in April last year.

In April this year, we gave out 475 food parcels, supporting 1372 people, with 623 of those being children.

We are increasingly needing to seek grant funding to purchase stock to ensure that our supply can meet the ever-increasing demand for our services.

As everyone experiences the cost of living crisis, donations from the kind people of Medway have continued but they have not kept up with the level of demand.

Over the last year we have seen a 23% increase in demand for foodbank support.

Our sincere thanks to all involved in this kind donation to Medway Foodbank – we are very grateful for your help as we seek to support those in need in our community."

Sport on Your Doorstep

This is an organisation that works in disadvantaged areas of Medway and enables young people and families from low income to access sport and physical activities in a safe and positive environment. Their mission is to (a) engage with young people to deter them from anti-social behaviour and to keep communities safer and (b) encourage young people to become healthier. They participate in Fit & Fed programmes mainly focused in the Luton area of Medway and deliver boxing sessions to help those with Parkinsons.

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Funding was given to replace equipment for school and community programmes that was recently stolen from a lock-up garage which curtailed their valuable work and activities in the Medway community. Funding was given on the proviso that replacement equipment is housed in an alternative secure location.

Wetwheels South East

Wetwheels South East visited Chatham Maritime in August 2024 offering 8 River Medway trips and 3 excursions to the Maunsell Forts. Their previous visits to Chatham Maritime have proved a great success enabling disabled people and those with other conditions such as autism and cerebral palsy to participate in the experience by steering the specially equipped vessel. This is an opportunity that they would not experience anywhere else and gives participants a sense of achievement, builds confidence and a sense of wellbeing.



Participants onboard had a range of disabilities from wheelchair users with complex physical disabilities, to those with varying levels of autism and visually impaired people. All were joined by a mix of their carers and families to make it a very much shared experience.

Just one of the comments received: "I just wanted to reach out and say a huge thank you to Chatham Maritime Trust for funding experiences on Wetwheels over the weekend. I cannot tell you how appreciative I am. My daughter is severely disabled and we had our experience on Saturday afternoon. She absolutely loved it. I cannot thank you enough."

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Some of the organisations that benefitted from their visit - Club AUsome, MS Society, Carers First, Aztec Day Services and Harris Community Support. Chatham Maritime Trust's support enabled 130 people to enjoy a new experience, 62 of whom were disabled.

Black Lion Swimming Club

Black Lion Swimming Club is the principal competitive swimming club in Medway and a leading club in Kent.

It is a high-quality Swim England SwimMark Accredited Club (SwimMark recognises high standards of governance, sustainability and effectiveness) and complies with diversity and inclusion as part of its accreditation with Swim England. It currently has two deaf swimmers; one swims for GB Deaf Team and another is going through the disability process with Swim England. There are also quite a few diagnosed with ADHD and variants. The club nurtures and inspires swimmers to fulfil their potential and participates in the National Age Group Development Programme Selection which provides a pathway to support young swimmers in their quest to achieve senior international podium success. The club is all inclusive and open to the local community, whatever level of ability and age and works hard to keep fees as low as possible to encourage and support wider participation from local communities. It also supports the annual mini youth games swimming gala run by Medway Sport by providing volunteers from within the club to host the gala so very much involved in community sports. The club uses Medway Park as its principal pool but accesses 3 additional pools in Medway enabling support to be extended to swimmers from further afield.

The administration is carried out by committed volunteers who give up their time to ensure the smooth running of the club for all their members and support its ongoing development.

Membership of the club is mostly made up of members from Chatham (116), Rochester (162) and Gillingham (99).

The funding enabled the club to replace failing equipment which impacted on their ability to host galas etc. In fact, the club used to host the National Arena League but due to failing equipment they could no longer host the event. They also used to host the Medway ASA events (2 per year) but again due to equipment failure this was no longer an option and this has moved to Maidstone. With new equipment, this event could return to the club at Medway Park.

Chatham Maritime Trust met with the Club's Chairman and Club Secretary and were most impressed by their commitment and passion for the club which is operated on a shoestring. Both are volunteers in those positions and spend most of their time devoted to making the club the best it can possible be.

They have recently had confirmation from Swim England that they have 11 swimmers who have successfully been accepted into the British/English National championships this summer which is substantially more than other Kent clubs.

In acknowledgement of the Trust's support, their winter open gala was renamed Chatham Maritime Trust Winter Open Gala and all of the teachers' t-shirts for their Learn to Swim Academy featured Chatham Maritime Trust's logo.



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The gala was held on the 23rd November and was a great success. The gala programme acknowledged the Trust's support and included an advertisement for Chatham Maritime Trust's Watersports Centre.

Family Trust

This is a children and young people's charity funded entirely by voluntary donations and provides practical educational activities to schools. Their mission is to enhance the educational, emotional, social, moral and cultural aspects of children, including those who are disadvantaged. Their objective is for children to grow in skills, knowledge and experience thus giving them self-confidence to enable them to make a positive contribution to the wider community.

Back in 2018 Chatham Maritime Trust supported money courses and they proved a great success.

Money courses are a much-needed educational initiative in today's society introducing children to the concept of earning and spending at an early age. Teaching the value of money builds financial awareness and capability at a young age and prepares them for life in the real world. Chatham Maritime Trust agreed funding to provide these courses in 3 Medway Schools - Oasis in Gillingham, Wouldham Primary in Rochester and St. Mary's Island School. This engaged children in years 5 and 6 and reached c. 360 students.

Their Money Matters Leader is a certified professional who guided pupils through two engaging sessions of 90 minutes each. They learnt not only the facts and figures of money management, but also the difference between 'need' and 'want' and the idea of contentment.



They also had the support of another staff member who helped with the classroom activities. The sessions were fun and interactive so that children stay engaged and interested, with opportunities for group work and individual reflection. They have received great feedback from teachers and students alike. Their goal is to help pupils to develop a better understanding of their own finances from an early age, so they can avoid money problems in the future and live a more fulfilling life. Money and debt are serious national issues, and they are honoured to be part of the solution.

The Kent Community Foundation Kent Needs Analysis 2022 shows that in one of the areas that they deliver these courses in, i.e. Medway in Kent has the 'highest instances of debt and deprivation in Kent. Indicators also demonstrate a link between debt and the number of universal claimants, with Medway ranking worse for unmet demand for face-to-face debt advice. So, the need to educate and teach financial literacy in schools is in great demand.

Research from Cambridge University shows children start to learn money skills and habits between 3-7 years of age. Once habits are formed it is difficult to reverse those habits later in life. It is important to reach children at an early age when they can be most influenced.

Hempstead Infant School

Funding was given for play equipment for Hempstead Infant School.

The school is a three-form entry school and has c. 260 children. Equipment was targeted for Stage 1 children, i.e. 4-7 age group though can be used by all children at the school.

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Physical activity and exercise are crucial for young children's education and development and the importance of embedding positive habits and attitudes to exercise cannot be encouraged enough. The school ran a few initiatives to raise money towards this project. The idea is that the equipment can be used not only at break times but incorporated into PE lessons.

As well as the obvious positive physical benefits of the provision of such equipment (helps with balance, coordination and muscle movement), it allowed the children to interact with each other and encourage creative play. Equipment can address issues like obesity and mental health, improve resilience, problem-solving and self-esteem; it also provides opportunities for creative thinking and roleplay. Outdoor play equipment is a crucial environment for development of social skills and cognitive development.



The school responded "Thank you so much and please extend our deepest gratitude to the Board - we are absolutely delighted! This money really will make such a difference."

Comments received on the new installation:
Mrs Claire Friday, Chair of the Friends:

"The installation of the new exercise equipment has already proved extremely popular. The children have been so excited to use the new equipment and there are queues for it at break time and after school. As a parent of the school, I'm delighted to see the instant enjoyment and pleased to think of the number of children who will benefit from it for years to come. Thank you so much to Chatham Maritime Trust for their generous donation towards this project."

PE Lead at Hempstead Infant School, Mrs Leanne Martin:

"Regular use of the new exercise equipment is already benefiting the children in many ways, it has encouraged physical fitness, improving strength and co-ordination. It is fun to use and promotes a positive attitude to physical activity, helping each child to reach the government target of 30 minutes of their daily physical activity through the school day. It is also encouraging social interaction, with children chatting and working together while performing exercise. It is improving mental health by developing confidence and improving mood through outside movement. All these benefits are helping to embed the huge importance of physical activity long term into adulthood."

RNLI Museum

An application was received from the RNLI Museum in the Historic Dockyard for workwear for their team of volunteers. The museum is part of the RNLI operating under the main RNLI charity.

This application fitted well with the RNLI's 200th anniversary which has seen an increase in visitor numbers and in October 2024 the museum celebrated their 30th anniversary at Chatham.

The volunteers play an important role educating visitors about the RNLI's history and the important lifesaving and water safety messages, particularly significant when addressing visiting school parties.

Most of the volunteers (26 out of 32) are from Medway but couldn't be distinguished from the visiting public. A corporate image gave the volunteers a sense of identity and pride allowing visitors to immediately recognise them along with other dockyard personnel. It helped create an image of trust and reliability, inspired confidence and demonstrated a commitment to excellence.

The new workwear was well received by the volunteers.

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Ian Russell from the RNLI Museum said “A big thank you to CMT for their generous grant to enable us to purchase branded workwear for our volunteer crew. This will make a massive difference how professional the crew look, it will make them more easily identifiable by the visitors and has provided us with a real sense of identity.”



In February 2025 Chatham Maritime Trust was presented with a plaque in recognition of its support for the RNLI volunteers at the museum. This now hangs in our meeting room for all to see!

Medway Tri

Funding was given towards the cost of the trophies for the Aquathlon held on the 7th July which comprised of junior and adult races with various distances. This was the first open water swimming event held in Basin 2 which was a great success and is likely to be repeated in the future.



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10th Medway Scout Group

An application from 10th Medway Sea Scout Group requesting funding for a five day/four night expedition taking place at the end of August 2025. 14 Explorers and their Leaders will take part in the Great Glen Canoe Trail in Scotland. They will be doing various initiatives to fundraise for the trip.

The expedition will enable those taking part to develop their teambuilding and leadership skills whilst also helping them achieve their Chief Scouts Diamond Award which demonstrates commitment, determination, teamwork, leadership and helps individuals grow in confidence and resilience. The expedition will challenge those taking part.

The group were delighted to hear that their funding request had been supported and look forward to reporting back to Chatham Maritime Trust once the expedition has been completed.

3rd Walderslade Guides



The 3rd Walderslade Guide Unit sought support to attend the Girlguiding Activity Centre in Norfolk for 40 young people and 3 leaders to take place at the end of May 2025. Hautbois is a multi-purpose events venue providing activities and motivational training.

Guides empower young people through fun and challenging programmes, unique experiences, adventures and activities at a critical time in girls' social and personal development.

The aim of the proposed trip is to:

- Gain life skills
- Build relationships/team working/leadership skills
- Discover their potential to enable them to assist others
- Empower them so they can be open-minded to try new things
- Builds resilience, adaptability, determination and coping skills to deal with life challenges and problem solving

Those that participated in the last activity trip grew in confidence and enabled them to take on new challenges and try things outside their comfort zone. It also saw new friendships formed which prevail today.

A lot of their young people come from low-income backgrounds, the vast majority of their unit would not be able to attend the weekend without additional funding, and they want to be able to provide opportunities for as many people as possible. The unit aims to provide the best opportunities to develop their young people to make a difference in the world and to encourage them to thrive to give back to their community.

The guide unit said:

"Thank you so much, I can't explain how much this grant means, or how overwhelmed we are by your support. We can't wait to let the girls know, it means so much to us as a unit, please pass on our thanks to your directors as well."

The Guide unit reported on their trip:

"24 young women and 3 leaders set off from Walderslade on a bit of a miserable Saturday morning in late May, buzzing with excitement for the weekend ahead. And what a weekend it was!

We did so many activities from archery to zip wires, with the top favourite activity for all being paddleboarding. We took part in a survival activity, where we learnt how to build fires, create shelters and lots of new knots which will all come in handy for our summer bushcraft activities in July. We also had a brilliant time in Great Yarmouth, going on lots and lots of rides, and finishing the day off with an ice cream on the beach, the perfect way to end our last full day.

For us as leaders, residential trips are the highlight of what we do as leaders. We get to know the girls so much better, so many friendships have been made over those few days, we know it is something that they will remember forever. We have a lot of young people who come from disadvantaged backgrounds, so being able to offer a trip at minimal cost for parents is so important for us; our unit is for everyone and everyone should get the same opportunities, regardless of financial background. We are so grateful for your support, I can't explain how lucky we feel to be able to fulfil our dream residential.

Some quotes from some of our girls:

"Thank you so much for funding us and helping us go on our trip. I loved every second of it and I am so thankful that we were able to go"
- E, 13 years old

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"The trip was amazing, fun and a great way to experience new and exciting things to do and explore. It was a fun interactive way to bond with others but was also a great way to wind down from my GCSES" - A, 15 years old

"I would love to come back again for sure!" - A, 10 years old

"It was a good experience where I did loads of things that I've never done before. It was fun, and I would do it again and recommend it to others" - N, 14 years old.

The feedback reflects that this was indeed a successful experience.

RBLI

Chatham Maritime Trust provided funding for gym equipment for a new community centre that has been built at the new Centenary Village at their Aylesford site. This will not only benefit the Medway residents there but the wider community and will be used by all age groups.

Their operations at their site delivers “social value” through the employment of veterans and people with disabilities. They provide high-quality products at competitive prices and as such Chatham Maritime Trust is considering becoming one of their customers! It also feeds into our ESG policy which is currently being worked up.

In March 2024 the Trust’s CEO participated in the Great Tommy Sleepout raising funds to transform lives, providing homes, employment and welfare support for some of the country’s most vulnerable veterans.



Chatham Maritime Trust attended an event in June 2025 to mark the official opening of the new facility and to recognise the Trust’s contribution.



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Chatham Maritime Trust was approached by **Save a Baby's Life Medway** which teaches free baby CPR and how to deal with choking as well as giving advice on drowning prevention. This is carried out on behalf of the Royal Life Saving Society UK. These classes give parents and grandparents the confidence to know what to do should the worst happen. They asked us if we could donate a prize for their fundraising event running on 13th September 2024 to raise funds to replace old manikins. They also planned to give half of the money raised to three local swimming and lifesaving clubs in Kent, so children have new equipment for the training sessions. The Trust offered a pedalo ride at the Watersports Centre for a family of four and possible use of the Crew Room (meeting space).

Anchorians Football Club



Chatham Maritime Trust was approached for sponsorship of the club. Back in 2020 the Trust provided support for the Anchorians Equal Teams – those with special needs and learning difficulties. Chatham Maritime Trust agreed to pitch sponsorship and a banner featuring CMT's logo was displayed on match days providing a visual presence to the community. The club's mission is to be a community club for all abilities, young or old and for everyone to enjoy football and have fun. They want to grow the game by offering as many participation opportunities as possible and to forge strong working relationships in the local community.

Music4Wellbeing

Music4Wellbeing is an organisation (CIO registered in October 2023 that has been doing this sort of work for two decades working in partnership with organisations) that provides musical opportunities for those with Dementia and Parkinsons and other neurodegenerative conditions.



Between 1 December 2024 and 28 February 2025, funding from Chatham Maritime Trust enabled the organisation to deliver:

- Four awareness-raising and opportunity-building workshops
- Four music/creative-raising and opportunity-building workshops

The benefits of such workshops:

- Improved mental and physical health
- Improve social connections
- Provides a sense of meaning, self-confidence and achievement
- Gives greater understanding of those living with ill-health conditions and social ill-being

Target audience:

- Age-related challenges to wellbeing
- People in need of companionship
- Those living with ill health or disability
- Those dealing with bereavement or family caring

These workshops took place at the University of Greenwich and Capstone Dementia Day Care, which offered their venue free-of-charge.

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The organisation worked with:

- Staff at Capstone Dementia Centre, Gillingham
- Lead personnel at Medway Adult Education
- Lead personnel and members of: - Medway Can Sing community choir - Singing for COPD - aligned with 'Breathe Easy' pulmonary rehab groups - Nucleus Arts and Medway Music Association
- Organisers and participants of Medway Choir Festival

Their Code of Practice reflects the Music Education Code of Practice for Music Practitioners. The charity is made up of professional art practitioners, health professionals and academic researchers who design and deliver a wide range of creative activities. They are committed to improving the quality of life for all participants as well as contributing to growing research evidence that demonstrates the impact/value of creative engagement not only to individuals but to society as a whole.

The UK Government and World Health Organisation recognise the benefits that music and art play in helping address complex problems and maintaining good health and wellbeing. The majority of participants are 65+ but most sessions are open to adults aged 18+. They also welcome family members and friends and other members of local communities who wish to boost their wellbeing and/or act as volunteers to supporting participants.

"Music4Wellbeing sincerely thanked Chatham Maritime Trust for this grant award. The Director of M4W was invited to give a keynote speech at Medway's Choir Festival on the benefits of singing-for-wellbeing and the development of POMM. The funding has enabled us to: • gain a good foothold in building the Power of Music Medway network • plan a project that will combine young people from Medway Music Association and people living with dementia in a unique music-making project."

An online meeting with Director, Trish Vella Burrows, was held to find out more about the organisation and subsequently funding was provided.

In May 2025 Trish Vella-Burrows gave a presentation to Medway Sunlight Rotary Club and members were invited to participate in an interactive session using some of the techniques in their sessions; members sang and used chimes - a great way to start the day!

Think Forward Insight Day

Think Forward is a London based organisation but their outreach work covers Kent and Medway. Their mission is to help and advance the lives of young people by providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals. They offer a variety of programmes in schools to ensure that disengaged young people make a successful transition from education into employment. They identify those most at risk and support them on their journey. In the past they have worked with students at Robert Napier School in Gillingham. Last year Chatham Maritime Trust provided support for programmes in Bradfield Academy and Mid Kent College for 70 SEND students and supported their Reverse Jobs Fair held at our Community Centre in October.

As part of our ongoing partnership working with Think Forward, we held a mentoring/engagement day with seven students and their coaches where Chatham Maritime Trust staff talked about their career paths and the students participated in an exercise giving their feedback on the vision of Chatham Maritime as a destination. The students enjoyed a visit to the watersports centre and to the marina lock and learnt a lot about what the Trust does and hopefully gained some useful life skills.

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CHATHAM MARITIME TRUST INSIGHT DAY 13/11/2024



Thank you for your support!

Hosted at Chatham Maritime Trust

- 7 Young people attended from Kent, Medway, Margate and Maidstone.
- 3 Volunteers from Chatham Maritime Trust
- We learnt about the history of Chatham Maritime and behind the scenes of how it runs and the area
- Different career journeys of the volunteers
- Visited the Water sports centre
- Created Visuals - Visit Chatham Maritime



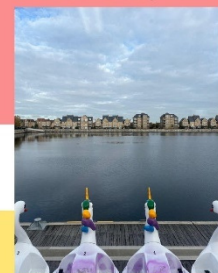
Best part of the event:

- Hearing about Elona, Dean and Richard's Careers
- The tour
- Loved the view of the Marina
- Actually wanting to hear what we think as young people

"Was lovely being asked my opinion on how to help promote the place. Made me feel seen"

Reflection

- Ideas for improvement:
- More interactive parts



Star rating



CHATHAM MARITIME TRUST INSIGHT DAY 13/11/2024

"Today was such a great experience to meet new people and see a new area of Chatham I never knew was there. It was a lovely place to go and walk around if people are interested in boats, shopping, cinema and restaurants many of them about, this place would be good if you are looking for a place to live as it's got plenty of beautiful new built houses and flats".



Putting this type of information online as there company or business would be a good way to get people in and encourage them to tell people and more people about it to show it's a worthy place to visit or live.

It's lovely hearing other people's opinions on what they think of the area as for some it could be good and some may not enjoy as much just due to personal preferences.



Individuals who want to go out on a lovely walk, who are local have a variety of things to get up to. As I say I didn't look into any of the big places about but as a whole of Chatham the Chatham Maritime was worth a journey to look at and lovely respectful area to be around it, it's an island of water surrounded and with signs all around for safety of kids and adults it shows it's a wealthy place to visit and possibly stay the night once in a while due to there being hotels. You can go out on a night for food or watch movie or even the kids can play about in the inflatable Ninga Warrior.

I learnt a lot about new people and volunteers back story of how they got into where they are today and want to make an improvement and get others opinions on what's good for certain age groups around the area. It's a nice community.



Medway Sunlight Rotary Club

Funds were given towards a new fume cupboard (captures and removes hazardous substances released during laboratory experiments such as gases, vapours and dust) in the science room at Rivermead Community (Special Needs) school. Their existing furniture was not fit for purpose and was a potential safety hazard. The new cupboard provides a safe environment complying with relevant standards/guidelines and will enable a wider range of experiments to be conducted as well as a fostering greater interest in STEM subjects.

Rivermead is a community special school and is part of the Rivermead Inclusive Trust. The school is for young people aged 11 to 19 years with a range of complex needs. Its specialism is in Autistic Spectrum Disorders and Asperger's Syndrome.

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Comments from the school:

“Thank you so much for the generous donation, it truly means so much to the school and especially the learners and the further opportunities it will give to our curriculum.

We will made the order asap and will keep you informed of the installation etc so we can then invite you all in, so to celebrate and make the official opening of the resource.”

Miss S Campbell
Head of School



“I just wanted to echo what Shelley has said as the partnership we have formed and the support and kindness you have shown our school is so truly appreciated. I cannot wait to see it installed, being used and celebrate with all of those involved.

Kind Regards,
Tori Rann
Rivermead Teacher and Careers and Transitions Co-ordinator”

Richard Farrer, CEO of Chatham Maritime Trust, attended an event in June 2025 to recognise the Trust’s support with a plaque erected in the school. Sponsors were given a demo of the 360 degrees visibility fume cupboard which will facilitate a wider range of experiments and foster greater interest in STEM subjects. Richard said “We are delighted to support this project. Having access to modern high-quality equipment helps students academically and inspires scientific curiosity.”



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Second Chance Medway

In December 2024 Second Chance Medway, a charity based in Chatham focused on supporting disadvantaged people, approached us for support for their food aid project.

COMMUNITY HUB & CENTRE

Second Chance Medway Support Charity

Working in the Community for the Community providing; Crisis Support (available to everyone), Housing Advice (aiming to halt the revolving door of evictions), Budgeting Skills, Support and Grants for 18-25 year-olds starting out, various Grants and a Food Aid Project via our Community Supermarket.



COMMUNITY HUB

105 High Street,
Chatham, ME4 4DH

Community Supermarket
Open Mon - Sat
10am - 2.30pm

All services are available by appointment

COMMUNITY CENTRE

Brompton Hill,
Brompton, ME4 4XQ

Open Mon - Fri
9.30am - 4pm

Got an event, need extra space? We have space available please email for details

CONTACT DETAILS

Telephone (Community Hub & Centre):
01634 771200
07587 776918

Email:
support@2ndchancemedway.org

Web:
www.2ndchancemedway.org



CRISIS SUPPORT DESK

Got a problem, an issue or a crisis? Then ask Second Chance Medway Charity. *'A problem shared is a problem halved'.*



FURNITURE GRANTS

We can help with Furniture Grants to help ease your finances. Subject to certain criteria & funding. Contact us for an appointment.



FOOD AID PROJECT

Shopping at our Community Supermarket greatly reduces your food bill. We have fresh food, pantry staples, household items & toiletries (and cheaper than most supermarkets).



DEBT MANAGEMENT & BUDGETING

We help you sort out your financial struggles; contacting people you owe, setting up a Budgeting Plan and guiding you to Financial Wellbeing.



SUPPORT FOR 18-25 YEAR OLDS STARTING OUT

If you're leaving home or Supported Housing for the first time, we can help you look for work or training, provide clothing grants, driving lessons and much more.



HOUSING ADVICE & TENANCY SUPPORT

We can mediate between landlords and tenants to help solve most issues; helping to ensure the tenant sustains their tenancy and avoid homelessness.



Charity Registration No: 1166740
© Second Chance Medway - Support Charity



The charity supports people enduring insecure housing and those facing food insecurity. They help Medway residents to meet their basic needs through their Tenancy Support Centre and with their Food Aid Project. They provide free services including housing advice to sustain tenancies, budgeting workshops, and help with food and household products for a fraction of supermarket prices.

Working within the local authority of Medway – 14 neighbourhoods are in the top 10% of most deprived areas in England.

A very modest sum of £290 that we had remaining in our funding pot was donated towards their food aid project. Funding for their community supermarket enabled them to buy more stock, keep prices down where some suppliers are increasing costs, and reach more people in need.

Charitable Objectives

As part of The Trust’s charitable objectives we continue to support the provision of a Youth Leader for St. Mary’s Island Youth Club and hire of the Community Centre is provided at no cost. The Youth Club is well attended thanks to the efforts of the Youth Leader, Club Secretary and hardworking volunteers who give their time and enthusiasm for free.

We continue our ongoing relationship with Medway Education Business Partnership and welcomed two work experience placements in 2024. The first was a student from Holcombe Grammar School in January ’24 and the second a student from Howard School in July ’24. The students spent time with each team member giving them an overview of the day-to-day management of the organisation.

CMT continues to promote health and wellbeing through activities provided at Chatham Maritime Watersports Centre and is keen to encourage anyone with a disability to participate and enjoy watersports. To this end a new platform and hoist were recently installed and a new website incorporating a booking system for the centre is now up and running.

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Chatham Maritime Trust

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Trustees Report

For the Year Ended 31 March 2025

Investment Policy

In March 2025 the Board of Trustees reviewed and ratified its investment policy and strategy, which is supervised by the Finance Group.

The Trust's financial objectives is to ensure long term sustainability through maximising investment returns while balancing income and expenditure from charitable activities. The Trustees have adopted a medium risk profile, meaning that its investment portfolio will aim over the long term to seek returns of 3% above the rate of inflation, as measured by movements in UK CPI, and should reflect 60-80% of the volatility of global equity markets.

In 2013 Rathbone Investment Management Limited ('Rathbones') was appointed Fund Manager and was authorised to invest the charity's expendable and restricted endowment funds on a discretionary basis, within the agreed parameters, with their performance being benchmarked against a range of stock market indices. Rathbones is authorised by the Prudential Regulation Authority and regulated by the Finance Conduct Authority and the Prudential Regulation Authority. In May 2023 The Trustees commissioned a review of the fund manager's performance and confirmed that Rathbones were performing satisfactorily.

The Fund Manager invests The Trust's investment funds into the Rathbone Active Income and Growth Fund, which is a Non-UCITS Retail Scheme and Tax Elected Fund, regulated by the Finance Conduct Authority and managed in accordance with the Collective Investment Schemes Sourcebook. It has an ethical investment policy.

Reserves Policy

The Trust is responsible for the maintenance and management of extensive areas of park and public access land, and significant items of infrastructure including two Victorian dock basins and two bridges, well into the twenty second century, with little expectation of additional funds beyond current assets. The funds available to The Trust upon its inauguration in 1997 were determined to be adequate to meet these future responsibilities. Income from these investments is expected to be adequate to meet expenditure in most years, although occasional capital withdrawals are anticipated for periodic major replacement works.

Due to the uncertainty in predicting the quantum and timing of anticipated future maintenance expenditure, the Trustees continue to follow a prudent policy to seek to ensure that the funding available to future Trustees will remain adequate. It is part of this policy that, subject to minor exceptions, surplus funds will continue to be reinvested for growth to provide for future maintenance.

The Trust holds £22.04m in unrestricted reserves. Of the total unrestricted reserves, £6.47m are designated funds, £15.18m in the Dowry Fund, £17k revaluation reserve and £375k are general reserves. The Dowry funds were granted to The Trust by Homes England in 1997 for the maintenance of infrastructure and historic items across the Estate for the long-term for 150 years, of which 122 years are left. The Trust is continuously reviewing and developing its master plan, taking into account risks and opportunities, to ensure that all funds are used in an optimal way for long term benefit of the wider Estate.

Financial review

The results for the year are set out in the Statement of Financial Activities on page 25. This shows net income from restricted and unrestricted funds before investment gains and losses amounting to £266,081 (2024: £211,731).

The trust has gained from the revaluation of its investment portfolios, including its investment properties, resulting in realised and unrealised revaluation gains of £239,677 (2024: £1,308,161).

A net movement of funds of £505,758 has been added to reserves (2024: £1,519,892). Total reserves at 31 March 2025 were £26,454,721 compared with £25,948,963 at 31 March 2024.

Going Concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, The Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

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Trustees Report
For the Year Ended 31 March 2025

PLANS FOR FUTURE PERIODS

The residential development on St Mary's Island is now complete and the developer is now dealing with items of snagging in the final phases and across the landscaping. The Trust is working closely with the developer to ensure specific items of work are completed or enhanced to meet the needs of the local community.

The Trust is in final discussions with Homes England (HE) to take back the remaining parcels of land from Homes England. This is expected to be completed soon. This will enable The Trust to have greater oversight of the Estate in the long term.

The Trustees are kept appraised on a regular basis of opportunities to enhance the Estate and improve the financial health of The Trust.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Chatham Maritime Trust for the purposes of company law) are responsible for preparing The Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires The Trustees to prepare financial statements for each financial year. Under company law The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period. In preparing these financial statements, The Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS102) have been showed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

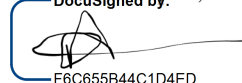
The Trustees are responsible for keeping adequate records that are sufficient to show and explain the charitable company's transactions and disclosure with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees' report, was approved by order of the board of trustees, as the company directors, and signed on the board's behalf by:


DocuSigned by:

Mr A Sutton
 Chair of Trustees

Date: 18 December 2025

Chatham Maritime Trust
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Independent Auditors' Report to the Trustees of Chatham Maritime Trust

Opinion

We have audited the financial statements of Chatham Maritime Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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Independent Auditors' Report to the Trustees of Chatham Maritime Trust (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Non-compliance with laws and regulations

Based on:

- our understanding of the Charitable Company and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the Charitable Company's policies and procedures regarding compliance with laws and regulations;

We considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

The Charity is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Health and Safety Act 1974, the Data Protection Act 2018, Employment Rights Act 1996 and the Bribery Act 2010.

Our procedures in respect of the above included:

- Review of the financial statement disclosures and agreeing to supporting documentation;
- Review of minutes of meetings of those charged with governance for any instance of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

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Independent Auditors' Report to the Trustees of Chatham Maritime Trust (continued)

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Charitable Company's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be journals and key estimates and judgements.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates and judgements made by management for bias, including the allocation of support costs;
- Testing the existence and accuracy of income recognised in the year.


We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of no detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

 Tracy Moore BFP ACA (Senior statutory auditor)
 for and on behalf of
UHY Hacker Young
 Chartered Accountants
 Statutory Auditor
 Thames House
 Roman Square
 Sittingbourne
 Kent
 ME10 4BJ

Date: 18 December 2025

Chatham Maritime Trust
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2025

		Restricted funds	Unrestricted	Total	<i>As reclassified</i>
	Note	2025	funds	funds	<i>Total</i>
		£	2025	2025	<i>funds</i>
			£	£	<i>2024</i>
					£
Income from:					
Charitable activities	4	-	1,139,625	1,139,625	813,694
Investments	5	128,749	803,614	932,363	976,311
Other income	6	-	8,417	8,417	11,891
Total income		128,749	1,951,656	2,080,405	1,801,896
Expenditure on:					
Raising funds	7	2,831	17,114	19,945	18,923
Charitable activities	9	190,033	1,604,346	1,794,379	1,571,242
Total expenditure		192,864	1,621,460	1,814,324	1,590,165
Net (expenditure)/income before net gains on investments		(64,115)	330,196	266,081	211,731
Net gains on investments	17	26,470	181,673	208,143	1,440,024
Net (expenditure)/income		(37,645)	511,869	474,224	1,651,755
Transfers between funds	23	847,759	(847,759)	-	-
Net movement in funds before other recognised gains/(losses)		810,114	(335,890)	474,224	1,651,755
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets	16	13,677	17,857	31,534	(131,863)
Net movement in funds		823,791	(318,033)	505,758	1,519,892
Reconciliation of funds:	23				
Total funds brought forward		3,584,399	22,364,564	25,948,963	24,429,071
Net movement in funds		823,791	(318,033)	505,758	1,519,892
Total funds carried forward		4,408,190	22,046,531	26,454,721	25,948,963

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 28 to 48 form part of these financial statements.

Chatham Maritime Trust
(A company limited by guarantee)
Registered number: 02913375

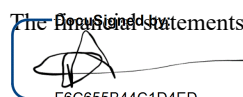
Balance Sheet
As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	1,649,016	1,620,091
Heritage assets	15	-	-
Investment property	16	1,783,408	1,751,874
Investments	17	22,598,025	24,487,830
		<u>26,030,449</u>	<u>27,859,795</u>
Current assets			
Debtors	18	2,842,149	761,076
Cash at bank and in hand	26	993,069	961,469
		<u>3,835,218</u>	<u>1,722,545</u>
Current liabilities			
Creditors: amounts falling due within one year	19	(973,087)	(925,329)
Net current assets		<u>2,862,131</u>	<u>797,216</u>
Total assets less current liabilities		<u>28,892,580</u>	<u>28,657,011</u>
Creditors: amounts falling due after more than one year	20	(2,437,859)	(2,524,926)
Provisions for liabilities	22	-	(183,122)
Total net assets		<u><u>26,454,721</u></u>	<u><u>25,948,963</u></u>
Charity funds			
Restricted funds	23	4,408,190	3,584,399
Unrestricted funds	23	22,046,531	22,364,564
Total funds		<u><u>26,454,721</u></u>	<u><u>25,948,963</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr A P Sutton

Chair of trustees

Date: 18 December 2025

The notes on pages 28 to 48 form part of these financial statements.

Chatham Maritime Trust
(A company limited by guarantee)

Statement of Cash Flows
For the Year Ended 31 March 2025

	2025	<i>As restated</i>
	£	<i>2024</i>
		<i>£</i>
Cash flows from operating activities		
Net cash used in operating activities	(2,333,125)	(1,030,356)
Cash flows from investing activities		
Dividends, interests and rents from investments	777,915	798,341
Purchase of tangible fixed assets	(94,852)	(22,753)
Proceeds from sale of investments	1,542,978	957,997
Purchase of investments	(12,295)	(767,771)
Net cash provided by investing activities	2,213,746	965,814
Change in cash and cash equivalents in the year	(119,379)	(64,542)
Cash and cash equivalents at the beginning of the year	1,246,491	1,311,033
Cash and cash equivalents at the end of the year	1,127,112	1,246,491

The notes on pages 28 to 48 form part of these financial statements

Chatham Maritime Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2025

1. General information

Chatham Maritime Trust is a company limited by guarantee registered in England and Wales (company number 02913375), which is also registered as a charity with the Charity Commission (charity number 1055710). The registered office address is Maritime Wharf, St Mary's Island, Chatham, Kent, England, ME4 3ES.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Chatham Maritime Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Chatham Maritime Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

The Estate is maintained according to an Estate Management Charter, which is based on recommended best practice issued by the Royal Institution of Chartered Surveyors. This Charter sets out the tasks and frequencies for the upkeep of public areas, footpaths, soft and hard landscaping, water safety, security and health and safety.

Ongoing maintenance and repairs to landscaping and Estate infrastructure which are required under this Charter are not capitalised. However, improvements to heritage assets and all additional assets acquired are capitalised and depreciated over their useful economic lives.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2%
Plant and machinery	- 10%
Fixtures and fittings	- Over 6 years
Computer equipment	- 20%
Land and structures	- Over 40 years

Chatham Maritime Trust
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Notes to the Financial Statements
For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.7 Heritage assets

Heritage assets are the tangible assets of the charity that are of historical, artistic, scientific, technological, geophysical, or environmental importance and are held and maintained principally for their contribution to the knowledge and culture of the Medway Towns and generally for the benefit of the public in accordance with the Trust's objectives.

Acquisitions of heritage assets only arise when included in land transferred to the Trust from Homes England. Once acquired, they will be held for the foreseeable future and maintained to the same condition to ensure their contribution to knowledge and culture. All the assets are located in public areas of the Chatham Maritime Estate and are freely accessible to the public at all times for viewing and/or research.

Heritage assets are not recognised on the balance sheet because the cost of providing information on their cost or valuation significantly outweighs any benefit to the users of the accounts.

2.8 Investment properties

Investment properties are included in the balance sheet at their open market value and are not depreciated. The treatment is in accordance with the fair value model of FRS 102 section 16 where investment properties should initially be recognised at cost and subsequently remeasured to its fair value at the end of each reporting period.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.13 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Chatham Maritime Trust
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Notes to the Financial Statements
For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.15 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Endowment funds may be permanent endowment funds or expendable endowment funds. Permanent endowments are where Trustees have no power to convert the capital income income, and the funds must normally be held indefinitely. Where Trustees do have the power to convert capital into income such funds are known as expendable endowments. Income arising from endowment funds can be used in accordance with the objects of the charity and is included in unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

- The carrying value of investment properties is an accurate assessment of their market value.
- The estimated term of service charges being released under the agreement between SEEDA and Chatham Maritime Trust is considered to be 80 years, based on the original agreement between the two parties agreed in 2017. This period is considered to have commenced upon the initial land transfer in 2002. Deferred income is released accordingly on a straight-line basis.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

The fair value assessment of investment properties can be subjective, to combat this, a report from GreenStreet detailing Commercial Property Price Index (CPPI) has been obtained showing the previous periods' 12 month change in property valuation. The fair value assessment is based annually on this report.

Chatham Maritime Trust
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Notes to the Financial Statements
For the Year Ended 31 March 2025

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Reclassified Total funds 2024 £</i>
Service charge income	562,097	562,097	280,562
Rent charge income	474,660	474,660	439,178
Community centre hire income	71,629	71,629	61,492
Watersports centre income	31,239	31,239	32,462
	<u>1,139,625</u>	<u>1,139,625</u>	<u>813,694</u>
<i>Analysis of 2024 by fund</i>	<u>813,694</u>	<u>813,694</u>	

5. Investment income

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Bank deposit income	23,526	12,086	35,612	10,161
Income from listed investments	105,223	637,080	742,303	788,180
Investment rental property income	-	154,448	154,448	177,970
	<u>128,749</u>	<u>803,614</u>	<u>932,363</u>	<u>976,311</u>
<i>Analysis of 2024 by fund</i>	<u>109,165</u>	<u>867,146</u>	<u>976,311</u>	

Chatham Maritime Trust
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Notes to the Financial Statements
For the Year Ended 31 March 2025

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Sundry income	8,417	8,417	11,850
Licence fee income	-	-	41
	<u>8,417</u>	<u>8,417</u>	<u>11,891</u>
<i>Analysis of 2024 by fund</i>	<u>11,891</u>	<u>11,891</u>	

7. Expenditure on raising funds

Investment management fees

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Dowry fund	431	11,638	12,069	11,821
Pembroke fund	-	5,476	5,476	4,836
Restricted fund	2,400	-	2,400	2,266
	<u>2,831</u>	<u>17,114</u>	<u>19,945</u>	<u>18,923</u>
<i>Analysis of 2024 by fund</i>	<u>2,687</u>	<u>16,236</u>	<u>18,923</u>	

The Trust's investment funds are invested into a Non-UCITS Retail Scheme from which investment management fees are deducted at source out of capital.

Chatham Maritime Trust
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Notes to the Financial Statements
For the Year Ended 31 March 2025

8. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
St Mary's Island Youth Club sponsorship	2,994	2,994	2,669
Community fund expenditure	57,612	57,612	16,299
	<u>60,606</u>	<u>60,606</u>	<u>18,968</u>
<i>Analysis of 2024</i>	<u>18,968</u>	<u>18,968</u>	

Total grants in 2025 and 2024 were made from unrestricted funds.

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Service charge	-	338,089	338,089	352,504
Rent charge	-	459,672	459,672	412,766
Community centre hire	9,050	153,522	162,572	157,794
Watersports centre	-	78,815	78,815	96,640
Public areas	180,983	574,248	755,231	551,538
	<u>190,033</u>	<u>1,604,346</u>	<u>1,794,379</u>	<u>1,571,242</u>
<i>Analysis of 2024 by fund</i>	<u>158,353</u>	<u>1,412,889</u>	<u>1,571,242</u>	

Chatham Maritime Trust
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Notes to the Financial Statements
For the Year Ended 31 March 2025

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Service charge	134,916	-	203,173	338,089	352,504
Rent charge	150,559	-	309,113	459,672	412,766
Community centre hire	70,564	2,994	89,014	162,572	157,794
Watersports centre	2,057	-	76,758	78,815	96,640
Public areas	429,191	57,612	268,428	755,231	551,538
	<u>787,287</u>	<u>60,606</u>	<u>946,486</u>	<u>1,794,379</u>	<u>1,571,242</u>
<i>Analysis of 2024</i>	<u>811,657</u>	<u>18,968</u>	<u>740,617</u>	<u>1,571,242</u>	

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	567,970	434,726
Depreciation	65,844	82,705
Administration expenses	208,563	127,458
Legal and professional	65,455	68,214
Community centre	4,059	3,145
Governance costs	31,119	20,860
Death in service scheme	3,476	3,509
	<u>946,486</u>	<u>740,617</u>

11. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	17,500	18,020
Fees payable to the Company's auditor in respect of:		
All non-audit services not included above	-	4,186

Chatham Maritime Trust
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Notes to the Financial Statements
For the Year Ended 31 March 2025

12. Staff costs

	2025	<i>2024</i>
	£	£
Wages and salaries	488,142	377,020
Social security costs	48,635	39,876
Contribution to defined contribution pension schemes	31,193	17,830
	<u>567,970</u>	<u>434,726</u>

Included in total emoluments above is a payment of £38,350 made to one employee (2024: £nil to no employees) on termination of employment. This cost was incurred as part of a programme of work to implement the trust's strategy and ensure the trust has the right people with the right skills to meet the needs of the beneficiaries effectively. Where redundancy, compensation and termination payments were made, payments were based on service. These payments were managed by external legal advisors in line with policy and procedures and authorised according to the scheme of delegation based on the size of payment.

The average number of persons employed by the Company during the year was as follows:

	2025	<i>2024</i>
	No.	No.
Office and management	<u>12</u>	<u>10</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	<i>2024</i>
	No.	No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
In the band £120,001 - £130,000	1	-

There has been an increase in the salary bandings since the prior year due to the employee included in the prior year joining mid year, along with an employee breaching the threshold this year due to the payment made on termination, as disclosed above.

The total amount of remuneration and benefits (including employer pension costs) received by key management personnel was £305,103 (2024 - £204,608). The Trust considers its key management personnel to comprise the Chief Executive Officer, Finance Manager & Company Secretary and Operations Manager.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £1,379 were reimbursed or paid directly to 3 Trustees (2024 - £1,253 to 2 Trustees) in relation to travelling and meeting expenses.

Chatham Maritime Trust
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Notes to the Financial Statements
For the Year Ended 31 March 2025

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Land & structures £	Total £
Cost or valuation						
At 1 April 2024	1,528,712	266,448	24,064	71,420	156,010	2,046,654
Additions	13,990	41,074	-	34,894	4,894	94,852
Disposals	-	-	(7,914)	(13,419)	-	(21,333)
At 31 March 2025	1,542,702	307,522	16,150	92,895	160,904	2,120,173
Depreciation						
At 1 April 2024	160,862	184,301	12,884	62,016	6,500	426,563
Charge for the year	35,538	18,430	2,585	5,392	3,982	65,927
On disposals	-	-	(7,914)	(13,419)	-	(21,333)
At 31 March 2025	196,400	202,731	7,555	53,989	10,482	471,157
Net book value						
At 31 March 2025	1,346,302	104,791	8,595	38,906	150,422	1,649,016
At 31 March 2024	1,367,850	82,147	11,180	9,404	149,510	1,620,091

15. Heritage assets

In accordance with the Trust's accounting policy, heritage assets are not recognised on the balance sheet because the cost of providing information on their cost or valuation significantly outweighs any benefit to the users of the accounts.

The Trust is responsible for several structures of historical importance, including Finsborough Ness Slipway, the Blue Crane and Pembroke Coach House. There are also three Grade II listed buildings of special interest which are the Bell Mast, Pembroke Gate and Pembroke Gate House.

Of special artistic interest is The Mariners, a contemporary steel, bronze and concrete structure by notable UK sculptor Sam Holland, commissioned to mark the millennium in 2000 and to reflect local maritime heritage.

Silt and mud flats on the north east side of St Mary's Island have been designated a site of special scientific interest by Natural England.

All of the above assets are insured at a commercial reinstatement value of £5.9 million (2024 - £5.9 million).

The Trust also has freehold reversionary interests in a number of other buildings of historical importance which are currently occupied by long leasehold tenants and used for operational purposes, such as two Victorian Dock basins which are used for water based activities, the former Royal Naval Barracks of HMS Pembroke, which forms the core of the Universities of Medway Campus and No.1 Boiler Shop which forms part of the Dockside Outlet Shopping Centre.

Chatham Maritime Trust
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Notes to the Financial Statements
For the Year Ended 31 March 2025

16. Investment property

	Freehold investment property £
Valuation	
At 1 April 2024	1,751,874
Surplus on revaluation	31,534
At 31 March 2025	<u>1,783,408</u>

There has not been a professional independent valuation during the year. The investments properties have been revalued by the Trustees at the year end based on the Commercial Property Price Index (CPPI) for the relevant month.

17. Investments

	Listed investments £	Cash held by portfolio manager £	Total £
Cost or valuation			
At 1 April 2024	24,202,808	285,022	24,487,830
Additions/transfers in	12,295	749,021	761,316
Disposals/transfer out	(1,959,264)	(900,000)	(2,859,264)
Revaluations	208,143	-	208,143
At 31 March 2025	<u>22,463,982</u>	<u>134,043</u>	<u>22,598,025</u>

The book cost of listed investments held by the Trust as at 31 March 2025 totalled £17,859,163 (2024: £19,676,472).

18. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	532,159	501,801
Other debtors	1,979,125	13,555
Prepayments and accrued income	330,865	245,720
	<u>2,842,149</u>	<u>761,076</u>

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19. Creditors: Amounts falling due within one year

	2025	<i>2024</i>
	£	<i>£</i>
Trade creditors	268,889	166,912
Other taxation and social security	28,245	61,998
Other creditors	23,378	48,194
Accruals and deferred income	652,575	648,225
	<u>973,087</u>	<u>925,329</u>
	<u><u>973,087</u></u>	<u><u>925,329</u></u>
	2025	<i>2024</i>
	£	<i>£</i>
Deferred income at 1 April 2024	519,011	494,304
Resources deferred during the year	576,398	519,011
Amounts released from previous periods	(519,011)	(494,304)
	<u>576,398</u>	<u>519,011</u>
	<u><u>576,398</u></u>	<u><u>519,011</u></u>

Income has been deferred for rent charges and service charges received in advance in respect of the next financial year.

20. Creditors: Amounts falling due after more than one year

	2025	<i>2024</i>
	£	<i>£</i>
Deferred income	2,437,859	2,524,926
	<u>2,437,859</u>	<u>2,524,926</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2025	<i>2024</i>
	£	<i>£</i>
Repayable by instalments	2,220,194	2,307,261
	<u>2,220,194</u>	<u>2,307,261</u>
	<u><u>2,220,194</u></u>	<u><u>2,307,261</u></u>

Between March 2001 and May 2004 the charity received commuted capital sums from the South East England Development Agency (a predecessor of Homes England) representing advance payment until 2082 of service charges in respect of certain leases on the South Maritime Estate which were originally granted without service charge recovery provisions.

The deferred income has been invested and the income and revaluation gains or losses arising transferred to a designated general reserve known as the Pembroke Fund reserve.

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21. Financial instruments

	2025 £	<i>2024</i> £
Financial assets		
Financial assets measured at fair value through income and expenditure	23,130,184	24,989,631
	2025 £	<i>2024</i> £
Financial liabilities		
Other financial liabilities measured at fair value through income and expenditure	292,267	215,106

Financial assets measured at fair value through income and expenditure comprise fixed asset investments and trade debtors.

Fixed asset investments are recognised in accordance with the investment portfolio received from Rathbones. Trade debtors are recognised based on the invoice price of services provided.

Other financial liabilities measured at fair value through income and expenditure comprise trade and other creditors. For goods and services purchased from a supplier on short term credit, a creditor is recognised at the undiscounted amount owned to the supplier, which is normally the invoice price.

22. Provisions

	Historical service charges £
At 1 April 2024	183,122
Amounts used	(183,122)
	-

The provision relates to historical service charges to South of Basin tenants. All parties affected have been repaid or credits applied over the past 18 months and therefore the remaining provision has been released into the statement of financial activities during the year.

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Notes to the Financial Statements
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23. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Community fund	2,705	-	(57,612)	57,612	-	2,705
Marine infrastructure reserve	491,547	30,327	(309)	-	3,498	525,063
SMI medium term infrastructure reserve	914,570	23,213	(597)	-	6,764	943,950
Pembroke fund reserve	4,821,311	249,281	(117,063)	-	49,443	5,002,972
Watersports reserve	72,587	-	(78,815)	6,228	-	-
	<u>6,302,720</u>	<u>302,821</u>	<u>(254,396)</u>	<u>63,840</u>	<u>59,705</u>	<u>6,474,690</u>
General funds						
Dowry fund reserve	15,695,689	481,212	(360,037)	(759,828)	121,968	15,179,004
Revaluation reserve	-	-	-	-	17,857	17,857
General reserve	366,155	1,167,623	(1,007,027)	(151,771)	-	374,980
	<u>16,061,844</u>	<u>1,648,835</u>	<u>(1,367,064)</u>	<u>(911,599)</u>	<u>139,825</u>	<u>15,571,841</u>
Total Unrestricted funds	<u>22,364,564</u>	<u>1,951,656</u>	<u>(1,621,460)</u>	<u>(847,759)</u>	<u>199,530</u>	<u>22,046,531</u>

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23. Statement of funds (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2025 £
Restricted funds						
Starfish play area	343,674	8,671	(3,867)	-	2,597	351,075
Tadpole play area	59,491	1,512	(5,693)	-	437	55,747
Community centre	215,263	5,405	(9,196)	-	1,654	213,126
Shark park play area	15,790	343	(20,649)	4,339	177	-
SOB reserve fund	295,247	23,526	-	-	-	318,773
Leviathan Way/Western Ave Landscaping reserve	-	-	(49,560)	49,560	-	-
Island way loop road fund	1,706,703	57,482	(68,568)	-	13,881	1,709,498
Sector 3 landscaping reserve	200,635	6,669	(182)	-	1,640	208,762
Sector 5 landscaping reserve	-	441	(34,473)	34,032	-	-
Sector 13 landscaping reserve	747,596	24,700	(676)	-	6,084	777,704
Investment property	-	-	-	759,828	13,677	773,505
	<u>3,584,399</u>	<u>128,749</u>	<u>(192,864)</u>	<u>847,759</u>	<u>40,147</u>	<u>4,408,190</u>
Total of funds	<u>25,948,963</u>	<u>2,080,405</u>	<u>(1,814,324)</u>	<u>-</u>	<u>239,677</u>	<u>26,454,721</u>

Designated funds

Community fund - comprises funds designated annually at the discretion of the Board from which grants are given to support community events and activities, less expenditure arising in the year.

Marine infrastructure reserve - represents accumulated net income from certain leases on the South Maritime Estate which contains provision for payment of a water charge in addition to the standard service charge as a contribution towards the cost of maintaining the dock basins and the sea lock and monitoring the levels and quality of water in the dock basins. The Trustees ring fence this income as a long-term reserve fund for major marine infrastructure repairs.

SMI medium term infrastructure reserve - comprises the rent charge income received from Homes England on St Mary's Island (SMI), which since inception of Chatham Maritime Trust has indemnified The Trust for any shortfall in the rent charge income recovered from the St Mary's Island Estate and this will continue until such time as the Estate is fully developed. A proportion of such payments is allocated by The Trustees to create a reasonable reserve fund in relation to the anticipated cost of the replacement and/or renewal of items comprised in the rent charge elements.

Pembroke fund reserve - accumulates income and revaluation gains or losses arising from the advance payment of service charges by the South East England Development Agency (a predecessor of Homes England) in respect of ongoing service charge payments for certain leases on the South Maritime Estate which were originally granted without service charge recovery provisions.

Watersports reserve - a fixed asset reserve providing for the cost of the buildings and sailing equipment being employed at the Basin 2 Community Watersports Centre.

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23. Statement of funds (continued)

General funds

Dowry fund reserve - created at the inception of Chatham Maritime Trust in March 1997 by a separate sum received from The Urban Regeneration Agency, a predecessor organisation of Homes England.

Revaluation reserve - general fund set up to track the gains and losses received on the revaluation of investment properties owned by Chatham Maritime Trust.

General funds - unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which would have not been designated for other purposes.

Restricted funds

Starfish play area - created in July 2012 by receipt of a capital sum from Barratt Homes (Southern Counties) Limited in substitution for their obligations in respect of the annual maintenance and periodic replacement of equipment for the provision of a children's play area in sector 5 of the St. Mary's Island Estate.

Tadpole play area - created in July 2002 by receipt of a capital sum from Redrow Homes (South East) Limited in substitution for their obligations in respect of the annual maintenance and periodic replacement of equipment for the provision of a children's play area in sector 3 of the St. Mary's Island Estate.

Community centre endowment - created in March 2012 by receipt of a capital sum from Countryside Maritime Limited in substitution for their obligations in respect of structural repairs to the Community Centre building for 20 years until 2032.

Shark park play area - created in March 2013 by receipt of a capital sum from Countryside Maritime Limited in substitution for their obligations in respect of the periodic replacement of equipment for the provision of a children's play area in sector 4 of the St Mary's Island Estate.

SOB reserve fund - was formed in April 2026 to meet the anticipated future costs of periodic preventative maintenance in the South of Basins (SOB) to avoid large fluctuations in the amount of service charge payable each year.

Leviathan Way / Western Ave landscaping reserve - created in August 2016 by receipt of a capital sum from Medway Council to provide for annual maintenance of ancillary soft landscaping around those specific roads under licence for a period of 15 years.

Island way loop road fund - created in September 2016 by receipt of a capital sum from Countryside Maritime Limited in substitution for their obligations in respect of the annual maintenance of ancillary soft landscaping around Island Way East and Island Way West on St. Mary's Island.

Sector 3 landscaping reserve - created in May 2018 by receipt of a capital sum from Redrow Homes Limited in substitution for their obligations in respect of the annual maintenance of ancillary soft landscaping in Restharrow Way, Willowherb Close and Sallow Close in Sector 3 of St. Mary's Island.

Sector 5 landscaping reserve - created in November 2018 by receipt of a capital sum from BDW Trading Limited in substitution for their obligations in respect of the annual maintenance of ancillary soft landscaping in Goldcrest Drive, Bradfords Close and Cheldoc Rise in Sector 5 of St. Mary's Island.

Sector 13 landscaping reserve - created in August 2020 by receipt of a capital sum from Countryside Maritime Limited in substitution for their obligations in respect of the annual maintenance of ancillary soft landscaping in Blackcap Mews, Cade Close, The Causeway (part), Firecrest Close, Gadwall Mews, Whinchat Way and Westerly Way, together with associated parkland, ponds and water features and floodwall access, in Sector 13 of St. Mary's Island.

Investment property - The Doctor's Surgery cannot be disposed off for 20 years without written consent, ending in 2032, the value in this funds is equal to its fair valuation at each reporting date. As this asset should have previously been treated as restricted, a transfer of its fair value has been made this year into restricted funds.

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23. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds						
Designated funds						
Community fund	2,705	-	(16,298)	16,298	-	2,705
Marine infrastructure reserve	439,433	29,827	(303)	-	22,590	491,547
SMI medium term infrastructure reserve	847,808	23,667	(585)	-	43,680	914,570
Pembroke fund reserve	4,282,879	257,563	(106,825)	-	387,694	4,821,311
Watersports reserve	169,227	-	(96,640)	-	-	72,587
	<u>5,742,052</u>	<u>311,057</u>	<u>(220,651)</u>	<u>16,298</u>	<u>453,964</u>	<u>6,302,720</u>
General funds						
Dowry fund reserve	14,793,291	532,082	(309,067)	(105,355)	784,738	15,695,689
Revaluation reserve	26,507	-	-	105,355	(131,862)	-
General reserve	450,006	849,592	(899,407)	(34,036)	-	366,155
	<u>15,269,804</u>	<u>1,381,674</u>	<u>(1,208,474)</u>	<u>(34,036)</u>	<u>652,876</u>	<u>16,061,844</u>
Total Unrestricted funds	<u>21,011,856</u>	<u>1,692,731</u>	<u>(1,429,125)</u>	<u>(17,738)</u>	<u>1,106,840</u>	<u>22,364,564</u>

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23. Statement of funds (continued)

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£	£	£
Restricted funds						
Starfish play area	326,057	9,097	(8,246)	-	16,766	343,674
Tadpole play area	55,168	1,537	(38)	-	2,824	59,491
Community centre	207,676	5,794	(8,884)	-	10,677	215,263
Shark park play area	22,204	620	(8,181)	-	1,147	15,790
SOB reserve fund	295,247	-	-	-	-	295,247
Leviathan Way/Western Ave Landscaping reserve	40,400	-	(44,966)	4,566	-	-
Island way loop road fund	1,594,774	59,186	(56,422)	-	109,165	1,706,703
Sector 3 landscaping reserve	188,474	6,994	(7,729)	-	12,896	200,635
Sector 5 landscaping reserve	(11,614)	-	(1,558)	13,172	-	-
Sector 13 landscaping reserve	698,829	25,937	(25,016)	-	47,846	747,596
	<u>3,417,215</u>	<u>109,165</u>	<u>(161,040)</u>	<u>17,738</u>	<u>201,321</u>	<u>3,584,399</u>
Total of funds	<u>24,429,071</u>	<u>1,801,896</u>	<u>(1,590,165)</u>	<u>-</u>	<u>1,308,161</u>	<u>25,948,963</u>

24. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	259,832	1,389,184	1,649,016
Fixed asset investments	3,388,529	19,209,496	22,598,025
Investment property	773,505	1,009,903	1,783,408
Current assets	30,496	3,804,722	3,835,218
Creditors due within one year	(44,172)	(928,915)	(973,087)
Creditors due in more than one year	-	(2,437,859)	(2,437,859)
Total	<u>4,408,190</u>	<u>22,046,531</u>	<u>26,454,721</u>

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24. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>2024</i>	<i>2024</i>	<i>2024</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Tangible fixed assets	-	1,620,091	1,620,091
Fixed asset investments	3,584,399	20,903,431	24,487,830
Investment property	-	1,751,874	1,751,874
Current assets	-	1,722,545	1,722,545
Creditors due within one year	-	(925,329)	(925,329)
Creditors due in more than one year	-	(2,524,926)	(2,524,926)
Provisions for liabilities and charges	-	(183,122)	(183,122)
Total	3,584,399	22,364,564	25,948,963

25. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	<i>As restated</i>
	£	<i>2024</i>
		<i>£</i>
Net income for the year (as per Statement of Financial Activities)	474,224	1,651,755
Adjustments for:		
Depreciation charges	65,927	80,526
Gains/(losses) on investments	208,143	(1,440,024)
Dividends, interests and rents from investments	(777,915)	(798,341)
Increase in debtors	(2,081,073)	(84,637)
Increase/(decrease) in creditors	(39,309)	29,440
Decrease in provisions	(183,122)	(469,075)
Net cash used in operating activities	(2,333,125)	(1,030,356)

26. Analysis of cash and cash equivalents

	2025	<i>2024</i>
	£	<i>£</i>
Cash in hand	993,069	961,469
Cash held by investment managers	134,043	285,022
Total cash and cash equivalents	1,127,112	1,246,491

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27. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	961,469	31,600	993,069
Cash held by investment managers	285,022	(150,979)	134,043
	<u>1,246,491</u>	<u>(119,379)</u>	<u>1,127,112</u>

28. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>31,600</u>	<u>-</u>

29. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund amounted to £31,193 (2024 - £17,830). As at 31 March 2025 no contributions were outstanding (2024 - £nil)

30. Operating lease commitments

At 31 March 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	5,869	7,036
Later than 1 year and not later than 5 years	2,213	6,361
	<u>8,082</u>	<u>13,397</u>

31. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

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32. Related party transactions

Membership Organisations

Homes England is one of four member organisations of Chatham Maritime Trust and is represented on the Board by its nominated Trustee Mr MD Brown.

Amounts paid for South Maritime service charges during the year was £60,638 (2024 - £64,901). No balance was due as at the year end (2024 - £nil).

St Mary's Island Residents Association Ltd is one of four member organisations of Chatham Maritime Trust and is represented on the Board by its nominated Trustees Mr CH Reynolds, Ms MJ Koshkouei and Ms SR Draper.

Amounts paid for administrative expenses during the year was £87 (2024 - £120). Annual rental income of £1,372 was received during the year (2024 - £nil). No balance was due as at the year end (2024 - £nil).

South Maritime Residents Ltd is one of four member organisations of Chatham Maritime Trust and is represented on the Board by its nominated Trustees Mr AP Sutton and Mr RG Russell.

Amounts paid for administrative expenses during the year was £232 (2024 - £nil). No balance was due as at the year end (2024 - £nil).

Leasehold Tenant

During the year a number of Trustees, key management personnel lived on St Mary's Island. The total annual service charge received from all occupants was £3,068 (2024 - £2,412). Amounts due to Chatham Maritime trust at 31 March 2025 was £2,656 (2024 - £3,309).

Trustees in common

Rotary Club of Medway Sunlight Trust Fund

Cllr HO Tejan (Member Trustee) and Mr D Taylor (Independent Trustee) are also Trustees of the Rotary Club of Medway Sunlight Trust Fund. During the year Chatham Maritime Trust made charitable donations to fund raising appeals organised by Rotary Club of Medway Sunlight Trust Fund.

During the year a charitable donation of £2,000 (2024 - £570) was made to the trust fund. No balance was due as at the year end (2024 - £nil).

St Mary's Island Youth Club (The Island Castaways)

Mr D Taylor (Independent Trustee) is Club Secretary, Administrator and Founder of the St Mary's Island Youth Club, which is based at the St Mary's Island Community Centre on the Chatham Maritime Estate. Chatham Maritime Trust allows the Youth Club to use the Community Centre facilities free of charge for two hours each Friday night during school terms, and additionally donates funding to engage the services of a qualified youth leader from Medway Youth Trust.

During the year a charitable donation of £2,752 (2024 - £2,812) was made to the trust fund. No balance was due as at the year end (2024 - £nil).

33. Post balance sheet events

On 28 May 2025, a trading subsidiary of Chatham Maritime Trust was incorporated, Chatham Maritime Management Ltd (company number 16478405).