# MAYFLOWER ACADEMY LIMITED

England & Wales · Charity number 1194797

## Details

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|---|---|
| **Other names** | MAST MAYFLOWER STUDIOS |
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 12809454 |
| **Registered** | 2021-06-15 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Studio 144<br>142-144 Above Bar Street<br>Southampton<br>SO14 7DU |
| **Phone** | 02380711800 |
| **Email** | helen.downey@mayflower.org.uk |
| **Website** | www.mayflower.org.uk |

## Activities

**Objects:** 4.1 THE ENCOURAGEMENT OF THE ARTS, THE PROMOTION AND ADVANCEMENT OF EDUCATION AND THE CULTIVATION AND IMPROVEMENT OF PUBLIC EDUCATION IN DRAMA, MIME, OPERA, SINGING, MUSIC, DANCE, PAINTING AND SCULPTURE, CINEMA, LITERATURE AND OTHER ARTS; AND4.2 THE OPERATION AND MAINTENANCE OF MAST MAYFLOWER STUDIOS TO GENERATE INCOME TO BE APPLIED TOWARDS THE CHARITYÆS OTHER OBJECTS SUBJECT TO RELEVANT STATUTORY REGULATIONS.

**Activities:** Mayflower Academy Limited, trading as MAST Mayflower Studios, is a multi-art form cultural hub presenting and producing theatre, dance, musicals, music, comedy, circus, cabaret, spoken word, visual arts and family shows. We are community-led, with engagement and consultation at the heart of everything we do.

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## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Throughout England

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-30 | £2,818,394 | £2,700,905 | £588,783 | 56 |
| 2024-03-31 | £2,678,051 | £2,662,312 | £471,294 | 50 |
| 2023-04-02 | £2,479,367 | £2,704,145 | £455,555 | 63 |
| 2022-03-27 | £2,490,483 | £2,318,130 | £680,333 | 36 |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Michael David Ockwell** | Chair | 2026-03-30 |
| Harriett Rose McBoyle | | 2022-09-23 |
| Lisa Mitchell | | 2020-12-04 |

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**MAYFLOWER ACADEMY LIMITED**

England & Wales - Charity number 1194797

# Accounts

# MAYFLOWER ACADEMY LTD
(A company limited by guarantee)

# THE REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 March 2025

Company Registered number: 12809454
Charity Registered number: 1194797

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**MAYFLOWER ACADEMY LTD**
**(A company limited by guarantee)**

**THE REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS**
**for the period ended 30 March 2025**

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**MAYFLOWER ACADEMY LTD**
**(A company limited by guarantee)**

**REPORT OF THE DIRECTORS**
**For the period ended 30 March 2025**

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The Directors present their report and consolidated financial statements for the period from 1 April 2024 to 30 March 2025.

**Reference and Administrative Details**

**Company Registered number:**
12809454

**Charity Registered number:**
1194797

**Directors / Trustees:**
M R Wright (Chair)
R D Harrison
P Hewitt (resigned 12 November 2024)
J M Low (deceased November 2024)
H R McBoyle
L Mitchell
M D Ockwell (ex-officio)
S W Pantling (resigned 23 January 2025)
S Sesodia
P Swindale (resigned 29 April 2024)

**Members:**
The Mayflower Theatre Trust
M R Wright
R D Harrison
P Hewitt (resigned 12 November 2024)
J M Low (deceased November 2024)
H R McBoyle
L Mitchell
S W Pantling (resigned 23 January 2025)
S Sesodia
P Swindale (resigned 29 April 2024)

**Company Secretary:**
H E Downey

**Chief Executive:**
M D Ockwell

**Auditors:**
HaysMac LLP
10 Queen Street Place
London EC4R 1AG

**Reference and Administrative Details** *(continued)*

**Bankers:**
Santander UK Plc
Bridle Road
Bootle
Merseyside
L30 4GB

**Solicitors:**
Paris Smith LLP
1 London Road
Southampton
Hampshire
SO15 2AE

**Registered office:**
Mayflower Theatre
Empire Lane
Southampton
Hampshire
SO15 1AP

**Site Address**
MAST Mayflower Studios
142-144 Above Bar
Southampton
Hampshire
SO14 7DU

**Board of Directors**

The Board of Directors throughout the period and up to the date of this report was made up as follows:-

M R Wright (Chair)
R D Harrison
P Hewitt (resigned 12 November 2024)
J M Low (deceased November 2024)
H R McBoyle
L Mitchell
M D Ockwell (ex-officio)
S W Pantling (resigned 23 January 2025)
S Sesodia
P Swindale (resigned 29 April 2024)

The Board's members serve as Directors for the purposes of company law, and Trustees for the purposes of charity law. They are referred to as Directors throughout this report.

## Structure, Governance and Management

Governing Document

The company is incorporated in England and Wales as a private company limited by guarantee and registered as a charity with the Charity Commission under number 1194797, governed by its Articles of Association. The financial statements are prepared in accordance with current statutory requirements, the governing document of the company and the Charities SORP. The primary objectives of the Trust as defined by the Articles of Association are the encouragement of the arts, the promotion and advancement of education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting & sculpture, cinema, literature and other arts.

Appointment of Directors

Directors are approved by the Board. The Board reviews the list of members from time to time to ensure that all skills are covered if a vacancy arises. The following criteria for all future Board members have been approved by the Board of Directors:

- clear business sense and strategic business planning;
- keen interest in performing arts, community theatre education and outreach;
- time available for Board activities;
- local/regional residence;
- community focused with knowledge of local businesses and local leaders;
- representation in one of the following skill sets: producing, education, community development, retail, finance, legal, environmental sustainability; and
- commitment to diversity and inclusion.

Director Induction and Training

New Directors undergo an orientation session with the Company Secretary to brief them on their legal obligations under Charity and Company Law, the contents of the Articles of Association, the committee and decision-making processes, the three year rolling business plan and recent financial performance of Mayflower Academy Ltd (MAL). They are also issued with an induction pack. Regular training and updates on governance is undertaken throughout a Directors' term of office.

Related Parties

The Mayflower Theatre Trust (MTT) is currently a Member of MAL along with 5 individuals. MTT shares some resources with MAL which are managed by a Service Level Agreement and includes the sharing of key roles. The MTT Chief Executive and Chief Finance Officer will carry out their respective functions for MAL and there is further shared resource with MTT, which includes all members of the wider Executive Management team (Creative Director, Chief Operating Officer, Head of Sales & Marketing, Head of Participation, Head of Customer Operations, Head of People & Culture and Head of Programming), and Company Secretary, as well as support from the Programming, Finance, People & Culture, IT, and Sales teams which are all managed via the same Service Level Agreement. Furthermore, there is an agreed Benefits in Kind statement reflecting shared resources to the benefit of each organisation. The Mayflower social impact strategy is delivered jointly by MTT and MAL. In some points in this report we use the term 'theatre' which refers to MTT and 'studios' which refers to MAL.

Organisation

MAL is organised so that the Directors meet regularly to direct the management of its affairs. The Chief Executive is appointed by the Directors of MTT to manage the day to day operations of MAL. To facilitate effective operations, the Chief Executive has the delegated authority, within terms of delegation approved by the Directors, for operational matters including Finance & Administration, Sales & Marketing, Technical, Facilities, Participation, People & Culture, Producing and Programming activity.

Remuneration policy for key management

The remuneration of the Chief Executive is agreed by the MTT Board, taking account of the financial performance of both MTT and MAL, achievement of key performance indicators together with benchmarking against salaries of comparable positions in the industry. The remuneration is commensurate with similar charities. A proportion of the costs associated with this role are recharged to MAL via the Service Level Agreement.

**Introduction from the Chair**

We are pleased to be reporting a surplus of £117,489 for Mayflower Studios, exceeding original expectations, and continuing to reflect encouraging growth trends since we first opened our doors. We saw further growth in our audience numbers welcoming 63,344 customers, surpassing previous years. Our ticket income was £900,000 of which we retained 31.5%. We are proud of the trajectory of the results, reflecting positively on our strategies to develop the operation of our organisation.

Programming of the venue remains challenging as is the nature of mid-scale theatre. Family shows were again a strong genre for our audiences with our top 5 most highly attended shows in year being a family production, with shows such as *The Very Hungry Caterpillar Christmas Show; Room on the Broom*; *The Gruffalo's Child; Zog and the Flying Doctors;* as well as our own Christmas Youth Production of *The Wind in the Willows*. In conversation style shows were popular and included *An Evening with Sir Geoff Hurst*; *Aggers*; *Paul Merson*; and *Carl Froch* as well as *The Makings of a Murderer – The Real Manhunter*. We also presented a variety of plays with productions including *Spitfire Girls*; *Dracula*; *A Midsummer Night's Dream*; and *Coming to England*. Dance performances included *Acosta Danza Yunior*; *Kathakali*; and *Mariposa*. Nights with music and/or bands were popular with 19 different shows including *Queenz: Drag Me to the Disco*; *Pop Princesses*; *Country Roads* and *The Mersey Beatles*. Comedians, added to the variety of the programme including *Chris McClausand; Omid Djali; Iain Stirling; Fern Brady; Maisie Adams; and Sarah Keyworth* as well as comedy shows such as *...Earnest?; An Evening of Burlesque; and Dad's Army Radio Show*. As part of our community programming we were pleased to present the OperaUpClose production of *Riders to the Sea; Southampton Fringe;* and UK Shaolin's *Chinese New Year 2025*; as well as numerous newly created works supporting the development of local artists.

It was the second year of our National Portfolio funding agreement with Arts Council England with £950,000 received in the year for which we are very grateful. We equally appreciate the support we are receiving from Southampton City Council, with £261,000 received in the year. We have secured a further, final, commitment from the council to March 2026 at a level of £234,900. We also acknowledge the support we received from Mayflower Theatre Trust for services provided via a Service Level Agreement which equated to £316,798 in year alongside additional support to the value of £530,820 provided as Benefit in Kind. Mayflower Studios provided Mayflower Theatre with use of their spaces as part of the Benefit in Kind agreement to deliver some of their Participation activity (including community, education and outreach) under this arrangement, to the value of £126,624.

Our partnerships with other cultural organisations in the region, creating a cultural hub for the city, continued with seven companies basing their operations with us and collaborating on numerous programming, producing and participation projects. We are very grateful to Artswork, ZoieLogic Dance Theatre, ArtfulScribe, Southampton & IOW Music Hub, OperaUpClose, Our Version Media and Sound Pop Academy for their continued engagement and commitment to the vision of Mayflower Studios.

Mayflower takes its social, environmental and economic impact seriously and these three areas are at the heart of what we do. Mayflower Studios, alongside Mayflower Theatre, offer a programme of participation events which aim to ignite passion and creativity in people, sparking in them a love of theatre and the performing arts. In the year we delivered over 45,000 engagements through our participation work in both venues which included 7,496 audience members who attended the participants work.

As part of our Creative Schools strategy, we continued to focus on disadvantaged communities in the city with over 70% of the schools we worked with having more than 15% of their students receiving free school meals. We worked with 51 primary schools, 69 secondary schools, 10 all-through-schools, 19 further education colleges and 2 universities. We delivered 35 workshops, 8 talks and 15 backstage tours. 613 students signed up for Mayflower Student Nights and we delivered our third Illuminate Drama Teachers Conference. There is more detail further on in the Report of the Directors.

Progress continues to be made on our *Environmental and Sustainability* strategic aims with improved data visibility at both the studios and theatre. Data continues to inform our decision-making and the development of greater understanding and insights. Consumption data for the studios highlighted improvements to the lighting controls across

the building with new lighting levels programmed based on people movement and ambient lighting levels. Air handling units have also received energy saving measures to improve service life and to switch to energy saving mode when not required. These works have helped to achieve an 8% reduction in energy usage across the venue.

A review of recycling in the year has seen us achieve more than 60% recycling success across both venues, with the studios recycling 7.2 tonnes of waste saving a total of 4.09 tonnes of CO2. We have introduced reusable cups across our bars removing approximately 127,000 single use plastic cups from our waste streams across both sites.

Across Mayflower, our people continue to be a key focus, and we were again pleased to be able to award pay increases in April 2024 and continued our commitment to pay the Real Living Wage. Mayflower promotes a positive employee experience within an environment where employees feel engaged and inspired. We were delighted when our recent Staff Engagement Survey received a positive response of 91% to the question "*I am proud to work for Mayflower*". We have invested over £52,000 across both venues in training and development of our staff within the financial year, with a significant focus on: security, health & safety, management development & coaching, and professional development.

In April 2025, the UK government enacted the new Martyn's Law legislation, aimed at enhancing safety and security measures at large venues in response to the tragic events at Manchester Arena in 2017. We take our responsibilities for safety and security seriously and are deeply committed to ensuring the safety of our guests and staff and had proactively implemented several enhanced security measures ahead of the law's formal introduction. We continue to monitor developments closely and regularly review our protocols to uphold best practice standards.

We thank our sponsors Paris Smith LLP, who also generously sponsor the theatre. We continue to welcome strengthening links with other businesses in the community we serve, providing them with the opportunity to engage with the Mayflower brand in the city and the region.

Finally, I pay tribute to my fellow Directors and our Company Secretary, for their contributions at meetings and support of myself and the venue. This ensures excellent governance and a positive approach, across the whole company, to all aspects of the business. We are looking forward to continuing growth and exciting times ahead.

Michael Wright, Chair

## Objectives and Activities

The objectives of the charitable trust are:

- the encouragement of the arts, the promotion and advancement of education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting & sculpture, cinema, literature and other arts;
- the development of public appreciation of such art by the provision of a theatre and the presentation of public performances; and
- furthering the social and cultural welfare of the local community, its neighbourhood and visitors to the city.

The strategies employed to achieve the charity's objectives are to:

- present a broad range of artistic work;
- ensure that the deals with promoters are favourable to the charity and will ensure the return of a surplus at the end of the financial year;
- focus on involving young people in the arts through participation and engagement to ensure culture plays an integral part in personal development;
- introduce activity to encourage sectors of the community to experience theatre, who may not have engaged before; and
- support sector development through artist development, open calls and resident and associate company collaborations.

The major areas of activity are: musicals, family shows, opera, dance, drama and comedy.

## Public Benefit

The Directors have had due regard to the Charity Commission's guidance on public benefit. Working with Mayflower Theatre, one of Mayflower's 4 focus areas in our combined strategic and business plan is Community which has the key objectives of:

- Grow our Participation programme to drive attendance, engagement and learning to develop audiences for the future – all activity in Participation to link to the main programme;
- Offer young people the opportunity to engage with the arts, whilst nurturing and developing skills;
- Offer engagement opportunities to all schools and further education colleges, particularly targeting schools above national average free school meals and college bursaries;
- Provide access to Mayflower's programme and heritage for all ages, enriching the experience for current theatre goers;
- Prioritise the safety, comfort and security for our audiences and participants;
- Work with the community to identify and enable those who do not usually attend or participate to feel Mayflower venues belong to them, addressing barriers and reaching out to communities;
- Work collaboratively with local cultural organisations acting as an enabler and facilitator to the wider sector and, through Mayflower Studios, offer a cultural hub for the region and wider sector support;
- Be the *Theatre of Choice* for patrons and visiting companies by cultivating and captivating diverse, enthusiastic, and loyal stakeholders.

## Social, Environmental, Governance

### Social Impact

Mayflower provides an extensive Participation programme delivered across both Mayflower Theatre and Mayflower Studios. We offer so much more than stages for actors and producers to showcase their talents and delight audiences. We are a force for good, here to ignite passion and creativity in people. To give them opportunities they never thought possible and bring them together in a love of theatre and the performing arts. Over the year Mayflower Theatre invested £530,820 via Benefit in Kind and recharged £316,798 via the Service Level Agreement to Mayflower Studios. Mayflower Studios provided £126,624 in Benefit in Kind to Mayflower Theatre.

We delivered 45,090 engagements across our participation work. This included 37,594 participant engagements and we welcomed a further 7,496 audience members to enjoy this work. We connected with a wide range of young people, schools, universities, community groups, adults and regional artists to engage them with the live theatre offered at both venues. A sample of what we delivered and the impact it had is summarised in the following table:

| Activity | Engagements | Impact |
|---|---|---|
| Creative Schools | 15,877 | • 70% of the schools we worked with had above national average free school meals<br>• 58% of young people who attended the theatre through the transport bursary scheme were first time theatre goers<br>• *My Paper Boat* was seen by 2,015 children across 21 primary schools<br>• 85% of schools rated the performance of *My Paper Boat* as 5 out of 5 and would book the performance again<br>• 93% of participants who took part in our Creative Schools programme enjoyed the activity<br>• 1,906 young people attended an all school matinee of *SIX*<br>• 19 schools benefitted from the free transport bursary |
| Youth Development | 19,464 | • Staged two youth productions, *Bugsy Malone & The Wind in the Willows,* with 219 participants<br>• 10 schools/youth groups and 157 participants took part in our National Theatre Connections Festival<br>• 5 Elevate Ensemble members gained places at top UK drama schools resulting in an 83% success rate<br>• Launched new inclusive Youth Theatre for young people with special needs delivering 194 engagements<br>• 22 (or 13%) Christmas Youth Production (CYP) participants were recruited through outreach workshops<br>• 93% of participants from Summer Youth Production (SYP) would take part in the project again<br>• Participants scored our drama outreach workshops as 4 out of 5 across increased confidence, improved communication, and helped to be creative |

| | | |
|---|---|---|
| A Place for All | 4,262 | • 924 engagements through our singing for wellbeing, choir for carers and Caribbean dance projects<br>• 50 volunteer sessions delivered through our heritage work<br>• 501 engagements via our backstage tour programme |
| Bursaries | 154 bursaries issued | • 6 students received higher education tuition fee grants<br>• 779 tickets issued through our Community First Nights scheme<br>• 53 bursaries issued through our Youth Projects<br>• 83 bursaries issued through our Youth Theatre<br>• 19 schools and 1,042 students accessed our free transport bursary to see 11 shows |
| Outreach | 3,916 | • 50% of Community First Nights participants also took part in another outreach project<br>• Windrush celebration work resulted in the establishment of a regular Caribbean dance group<br>• 1,827 engagements across 3 Family Fun Days<br>• 75% of participants in our Christmas exhibition takeover continue to work with us<br>• on average members of the public scored our tour 4.7 out of 5 |
| Artist Development | 1,571 | • Artist Network membership increased by 255 members, now at 430 members<br>• A 10% increase in Artist Network membership of those with protected characteristics<br>• Completed 71 mentoring sessions<br>• 26 seed commissions issued |

Creative Schools

As summarised above, 70% of the schools we worked with had above 15% of their students receiving free school meals, targeting disadvantaged communities in the city. We worked with 51 primary schools, 69 secondary schools, 10 all-through-schools, 19 further education colleges and 2 universities. We delivered 35 workshops, 8 talks and 15 backstage tours. 613 students signed up for Mayflower Student Nights, with 483 students accessing discounted theatre tickets via the scheme. We delivered our third Illuminate Drama Teachers Conference with 60 teachers in attendance. We also delivered our second Federation of Drama Schools Insight Day with 15 of the 18 top UK drama schools in attendance. 330 further education students attended to take part in workshops and gain insight into the world of drama schools. We delivered a free WNO school's concert with 1,417 in attendance from 21 primary schools. We toured our own production of *My Paper Boat* to 21 primary schools and to our Family Fun Day, which was seen by 2,015 children across our region. We delivered an all-school matinee of *SIX* with 1,906 students in attendance from 37 schools. We delivered Production Insights workshops partnering with New Adventures, where we offered an extensive programme of engagement including a Tech Taster, schools' workshops, backstage work experience and delivering their Take Flight programme with a total of 330 engagements. We launched our new schools free transport bursary with 1,042 students from 19 schools attending 11 shows across both venues.

*To see our students step out of their comfort zones and try something new is very heart warming, this young lad struggles on a daily basis to focus and to watch him learn this dance routine is phenomenal - teacher on Aladdin Workshop (all students are in care).*

Youth Projects

We delivered our Summer Youth Project production of *Bugsy Malone* with 307 young people attending auditions and 162 cast in the production. 118 young people auditioned for our Christmas Youth Production, *The Wind in the Willows,* with 57 young people being cast in the production. We delivered 3,768 engagements through our Youth Theatre provision. Our drama group took part in the National Theatre Connections Youth Theatre Festival and staged *Periodicals* and our Musical Youth Theatre group staged *Fame Jr.* We facilitated the local National Theatre Connections Festival as a host theatre with 157 participants from 10 schools and youth groups. We continued our Production Arts group, offering young people workshops in lighting, sound, stage management, design and practical opportunities to apply this to youth productions, delivering 346 engagements. We continued our actor training initiative *Elevate Ensemble* for those underrepresented in the arts, delivering 464 engagements including regular training sessions, industry masterclasses, and trips to see live theatre productions. Of the 6 young people supported by the programme who auditioned at UK drama schools, 5 gained places.

> *Without Mayflower I wouldn't have the confidence or drive to pursue a career in the Performing Arts and attend drama school this year. Mayflower Theatre has been my path to the career of my dreams – Participant*

We continued to work with our local Associate companies, City Eye and ArtfulScribe, delivering Young Filmmaker sessions with 50 engagements and Young Writer sessions with 729 engagements. We launched our new inclusive Youth Theatre for those with learning difficulties with Blue Apple Theatre delivering 194 engagements. In January 2025, the group performed in a showcase organised by Blue Apple Theatre where they presented a joyful piece focused on friendship and confidence. One of the participants, who was non-verbal in sessions in September, spoke two lines to a packed audience at the showcase. A testament to the consistent support given and confidence gained through just one term as part of the group.

> *Companies like Blue Apple are not in the business of quick-fixes or miraculous turnarounds, we're about the slow and steady removing of barriers to creativity and raising of aspiration; partnering with Mayflower gives the sense that even we are quietly moving away from the margins. That has real value and real impact - Artistic Director of Blue Apple*

A Place for ALL

We delivered 501 engagements through our backstage tour programme and added production imagery and facts about Mayflower to the walls of our backstage space to enhance our tour experience. We delivered 2,784 engagements through our show events, including a curated Q&A programme and access events. We delivered 924 engagements through our Southampton City Council funded adult learning work including singing for wellbeing projects, a carers choir and our new Caribbean dance workshops. We delivered 50 heritage volunteer sessions and 38 outreach heritage talks.

> *Really good experience and eye opening, just wish it lasted longer - tour attendee*

> *I have joined the carers choir and find that great (although my singing isn't) but it's being together with like-minded people, doing something different and having fun that really matters. So, as you can see the Mayflower Studios /Mayflower Theatre are very special to us, you could even say a lifeline - member of Carers Choir & wife of attendee of Serendipity*

Bursaries & Subsidies

Mayflower delivered 154 bursaries and subsidies to a total of £65,420 (£23,119 studios, £42,301 theatre) which were awarded across our youth projects, higher education bursary scheme, and our transport bursary. This enabled support for 21% of participants in our Youth Theatre; 23% in the Summer Youth Project production at the theatre; and 20% in our Christmas Youth Production at the studios. We launched our transport bursary in partnership with Xelabus offering free transport to 19 schools who have students above national average free school meals and 2 community groups so they can access Mayflower. 1,042 students accessed the scheme with 58% being first time theatre goers.

779 community members accessed discounted tickets through our Community First Night scheme. 6 higher education students received payments totalling £22,890 against their bursary awards to support them with tuition fees at accredited drama schools.

> *The trip had an amazing impact on a child with additional needs who had never been to the theatre before. She was so excited and in awe through the whole show. Despite her having speech and language difficulties, she was able to talk animatedly about her favourite part of the show the next day which was a great achievement for her – school teacher, Transport Bursary recipient*

> *A couple of our Year 9 boys had never been to the theatre before. Their parents signed them up for the trip and I don't think they really knew what to expect. But they came away brimming with ideas to take back to their own practical work and a tonne of cultural capital. This may be the only time they ever visit the theatre and this will be fixed in their memory forever – school teacher, Transport Bursary recipient*

Outreach

This year we delivered 3 bespoke, co-constructed projects with our local community, and embedded a further 3 visual arts projects within these, totalling 658 engagements. We worked closely with groups who face barriers to cultural access, and who are often underrepresented in our audiences. This included working with our refugee communities to offer our weekly Creative Language Cafe with partners ArtfulScribe, delivering a number of Dementia Arts workshops in care homes across the New Forest, and working closely with members of our local Windrush generation to support them in developing an event for Windrush Celebration Day. Our relationship with the local Windrush generation has seen us partner with Our Version Media, New Testament Church of God, Priory Road Lunch Club and Black Heritage Southampton to share in a weekend of celebrations, incorporating dance, art and music. The success of this project has continued, as we now run weekly Caribbean dance classes at the studios, where participants are working towards creating a dance that will be shared at the next Windrush Celebration event. We hosted our fourth Community Exhibition Takeover project at Christmas where we partnered local artists with groups from dementia care homes in the New Forest, No Limits, Time4U and Safe House groups, and 3 local primary schools with a high percentage of young people in receipt of free school meals, delivering 761 engagements.

> *You've changed my life in England. This group helps me to reflect on my emotions - refugee, Creative Language Cafe*

> *Everyone feels welcome and included. I do not feel anxious in this group. If it wasn't for this group, I wouldn't get out the house as much - Serendipity participant*

Our *Community First Nights* programme achieved great success this year, with 779 tickets given to members of local community groups who would otherwise be unable to access live performance. This year we worked closely with refugee and asylum seeker support charities such as Southampton and Winchester Visitors Group (SWVG) and The Clear Project, as well as Southampton's Social Services team, Southampton HAF ambassadors, Allegra Care Homes and No Limits, Time4U and Safe House groups. Members of these groups enjoyed a wide variety of performances and activities across both our venues including our Family Fun Days, *The Wind in the Willows, Nutcracker, Aladdin, Coming to England* and Birmingham Royal Ballet's *Cinderella.*

> *It is hard to describe the positivity and joy we see when we bring our refugee friends to the theatre. We see a real difference in people when they can engage with activities which are a positive distraction for them during a frightening and challenging time in their lives but also allow them to learn about the UK. The Mayflower's generous, open hearted and creative support are an important sign of acceptance – Southampton and Winchester Visitors Group (SWVG)*

We partnered with New Adventures to deliver their *Take Flight* project, which enabled us to connect with young people who had never danced before, or who are underrepresented in dance, offering bespoke workshops in their community settings, and an invitation to join the *Take Flight* days at the studios. In total we delivered 104 engagements for this

project, and worked with groups such as Youth Options, ZoieLogic Dance Theatre, SCC Young Carers, No Limits Time4U and Safe House groups and the PEER Youth Project.

We delivered 3 Family Fun Days and 2 Open Days at the studios across the year, linked to performances of *The Lion Inside* and *Rude Science*. In total we had over 1,827 visitors across all our Family Fun Days, and offered activity from resident partner companies, community partners, local arts organisations, and artists from our artist development programme.

Artist Development - Propel

Across the year we supported 44 local artists and theatre companies through artist meetings, to provide mentorship support, including hosting an artist network session on the Isle of Wight, as part of the Cowes Fringe Festival.

We hosted 2 Scratch Nights, supporting 16 artists to develop their work. These events were attended by 109 people, who gave valuable feedback to those performing, aiding them in the development of their work. We also saw the culmination of our Propel Associate programme, with 7 of our associates participating in our Propel Associates celebration evening, performing to a sell-out audience in Studio 2. Artists shared segments of their pieces in development and spoke about how the support of the Propel Associate programme had impacted them. We also opened applications for our next cohort, where we are keen to connect with artists who identify as disabled, from the global majority, or are creating family work.

> *I really appreciate all the time spent exploring the next direction for the company and defining my artistic vision - Propel Associate*

Our Propel Associates also benefit from Mayflower's skilled technical team supporting them with their new or developing productions.

> *Your innovative ideas have brought a fresh perspective to our productions, making them more engaging and visually stunning - Artist*

Across January and February, we also offered 5 artist residencies which provided free rehearsal space and seed commission for works in development. This included artists from Half Lung Theatre, a New Forest based theatre company and Romo Sikdar, an artist making work about navigating his heritage, who also presented his work as part of our joint Scratch Night with Beyond Face Theatre. We also ran our first Script in Hand project in April, where we supported a number of local writers to develop new pieces of writing, as we partnered them with directors and actors to present a staged reading. We ran the first iteration of this project with The Stage Door and supported 4 writers to present their work. We are now continuing to support the development of one of these pieces, adding Forest Forge as a partner to help us with an R&D of the work in the next financial year.

Partnerships

We have enjoyed working in collaboration with a number of partners this year in order to connect with artists who are underrepresented in the industry, or who are from our local Arts Council England Levelling Up for Culture Places initiative. This has included partnering with ArtfulScribe and the Isle of Wight Creative Network to run a full artist network day for 19 writers, including talks and workshops from industry professionals. We've collaborated with Tangle Theatre to support them bringing their WOVEN network to Southampton. The WOVEN network is an artist development network designed to support artists from the global majority and give them a dedicated space to network and share ideas and challenges. The network meets quarterly, with 2 meetings taking place in this financial year, with 10 attendees.

> *The Propel Associate Artist programme has given me the space, support, and structure needed to develop our next show. Having rehearsal space to explore our ideas, scratch nights to gain audience feedback, and a commission that has made collaboration with a composer possible. It's been transformative – Propel Artist*

Staff Wellbeing

Mayflower promotes a positive employee experience within an environment where employees feel engaged and inspired. Our recent Staff Engagement Survey received a positive response of 91% to the question "I am proud to work for Mayflower".

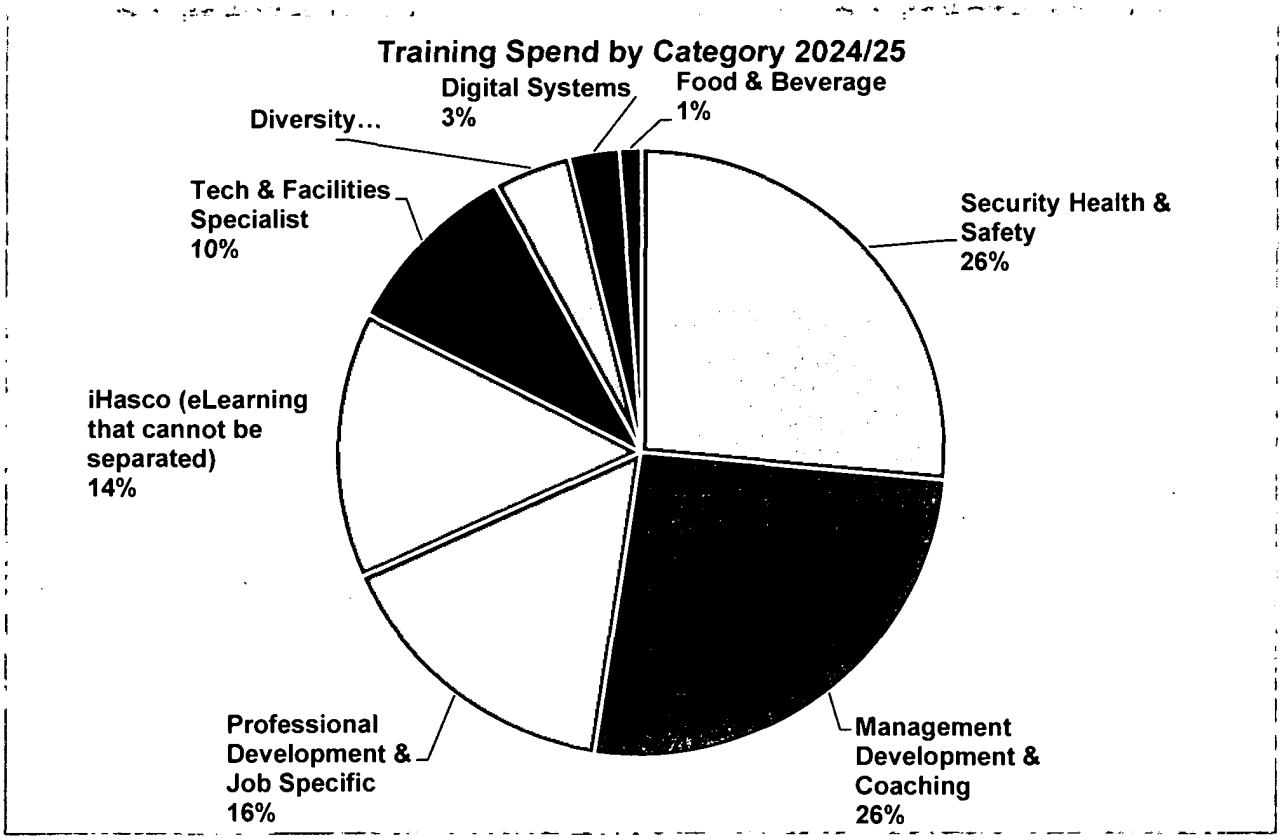
We aim to encourage connection, promote wellbeing and strengthen our approach to mental health at work. Our Mental Health First Aider group have a regular newsletter that signposts support around mental wellbeing. We have introduced an innovative programme of *Men's Movement* to support positive mental health and received informative talks from a mental health charity.

Our employees have access to an Employee Assistance Programme that has a confidential counselling service, access to financial advice and in-house legal consultation to help support our employees in all aspects of their lives.

Mayflower is committed to ensuring an inclusive and relevant workplace where all employees are valued and respected. We have engaged with *Ramps on the Moon* to provide support to embed anti-ableism, training staff on the social model of disability.

We have reinvigorated our employee recognition scheme, *Applause Awards*, with colleagues being recognised throughout the year for outstanding achievement, culminating in an end of year celebration.

We have invested £52,486 in training and development of our staff within the financial year, with a significant focus on: security, health & safety (26% of budget spend), management development & coaching (26%) and professional development (16%).



## Environmental Impact

The business is committed to making a positive impact through outstanding environmental sustainability performance; our strategy focuses on six priority areas:

- **Carbon emissions from our venues** - reduce carbon emissions related to our energy consumption to a minimal level
- **Sustainable resource use** - reduce the environmental impacts of our consumption and supply chain
- **Travel** - limit transport emissions by reducing the need to travel, through alternative working arrangements, encouraging walking, cycling and the use of public transport and managing the demand to travel by car
- **Biodiversity** - identify and address Mayflower's principal biodiversity impacts through its operations and supply chain
- **Water management** - to conserve water through efficient use and ongoing management
- **Investments** - ensure that Mayflower, as an investor, is part of the solution to climate change and biodiversity loss

The strategy is supported by the following four 'enablers':

- **Governance** - embedding environmental sustainability in Mayflower's governance and decision making
- **Reporting** - developing a system of annual reporting of carbon emissions and biodiversity impact which will be included in the theatre's annual report and financial accounts
- **Funding** – making funds available for sustainability initiatives over the next 10 years, to finance the programme of action required to reduce our environmental impact
- **Offsetting** - establishing a policy to guide our use of carbon and biodiversity offsetting

Environmental key performance indicators are reported to the Board.

Environmental Management

At Mayflower, we are committed to acknowledging and mitigating our environmental impact. We are dedicated to a comprehensive carbon reduction initiative, collaborating with our partners, colleagues, and suppliers to diminish our carbon footprint. Progress continues to be made on this important strategic aim with improved data visibility at the theatre and the studios. Data continues to inform our decision-making and the development of greater understanding and insights.

Our Mayflower Environmental & Sustainability team continue to deliver positive changes across the venues. Meeting every 8-weeks, they have made great progress with the Theatre Green Book, achieving *Sustainable Operations, Basic Standard* for the theatre and studios in 2024/2025. A green rider has been developed for visiting companies to encourage them to take responsibility for their environmental impact and to challenge them to improve the sustainability of their shows.

Waste Stream Management

Improved recycling points have been placed in key locations throughout the auditorium with clear signage to encourage customers to recycle. This has assisted our waste management and sorting activities and enabled Mayflower to achieve a recycling rate of over 60% in the year across both venues, saving just under 15 tonnes of CO2 at the theatre and the studios saving 4.9 tonnes of CO2.. We have also managed to recycle over 1.273 tonnes of paper hand towels since joining the Tork Paper Circle in August 2024 which has saved an additional estimated 551kg of CO2.

Electrical Baseload Reduction

Spend to save investments continued at our venues in an effort to reduce electrical consumption. The studios is undergoing a programme of energy assessment and investment to replace lighting systems with LED units and improvements to the building management system to enable greater controls of our spaces.

Reusable Cups

Mayflower took another positive step to removing single-use plastic from its venues with the introduction of reusable cups in the theatre bars. It is anticipated that this will remove over 127k single-use cups from our waste streams in 2025/2026.

**Governance**
We have robust governance in place overseen by our Audit & Governance Committees, one each for MTT and MAL, which meet for a total of five times a year across both committees, reporting into their respective Board. We have adopted the Charity Governance Code and undertake regular audits by external providers to ensure we have best practice in place. The MTT Audit & Governance committee reviews a schedule of policies on a timetabled basis including but not limited to policies on anti-bribery, safeguarding, health & safety, pay, treasury, and reserves. The MTT Remuneration Committee is responsible for reviewing and recommending to the MTT Board the Chief Executive's remuneration. The Service Level Agreement provides for a charge to MAL and the Benefit in Kind statement recognises service not charged.

The Committee and the Leadership Team of Mayflower, made up of the executive and senior managers, prepare the Governance Handbooks which are then recommended to and approved by the respective Board guiding all governance issues relating to both organisations.

The Boards undertake regular updating on charity and corporate governance both internally and through external advisors. The Boards are committed to diversifying their membership and endeavour to achieve this through the work of the Nominations Committee which makes recommendations both as to the membership of the Board and its succession.

**STRATEGIC REPORT**

**Achievements and Performance**
MAL's strategy is underpinned by a key focus on the Arts Council England's four investment principles:

Ambition & Quality – to achieve the mission of Inspiring Experiences through diverse programming reaching underserviced audiences; to use monitored data to evaluate artistic quality and diversity of staff, patrons and stories; and to see positive audience and participant feedback, return visits, growth of ticket sales and increase in diversity.

Environmental Responsibility – to reduce environmental impact across operations; use artistic platform to engage aligned partners and creatively respond to climate crisis through the work we programme and produce; to grow audiences and participants for this work; and regularly monitor emissions, achieving a 30% decrease in our carbon footprint.

Dynamism - to be robust and dynamically able to withstand challenges and seize opportunities; monitor resilience and use data to drive innovation; deliver the business model between Mayflower Studios and Mayflower Theatre maximising opportunities; and to establish a creative, engaged workforce – low staff turnover and measurable skills development.

Inclusivity and Relevance - reflect our community and be recognised for championing voices less heard across all aspects of our work; and measure success by monitoring percentage increases of those with protected characteristics at Board, staff & volunteer level, as well as across our audiences, participants and patrons.

Our artistic vision for Mayflower is key to our strategy. Mayflower provides a programme of performances, events and activities that is wide-ranging and eclectic with "something for everyone" as our aim. We offer a vibrant, ambitious, and inclusive programme and present and produce the best in art and entertainment.

***Escape*** - When audiences see work in our venues, we hope they will be ***captivated*** as we ***transport*** them to new worlds, far-flung lands, journeying into the known and unknown.

***Entertain*** - We seek to ***excite*** our audiences, to move them to tears, to ***move*** them to laughter, to ***connect*** them with us and to each other.

***Challenge*** - Our work will ***provoke***, sometimes it may ***educate*** and sometimes it may push our audiences into new ideas, new thoughts and be unsettling.

***Amplify*** - We will tell stories less told, ***introducing*** new voices and ***exploring*** the unknown and unexpected.

The Boards and the Leadership team of Mayflower have continued to deliver the strategic areas of focus: People, Stages, Community and Venues, brief details of which are set out under the Plans for Future Periods section on pages 16-17. We have identified a number of key performance indicators (KPIs) to measure success and report on progress of our strategic objectives at each Board meeting. These include monitoring attendance, turnover, labour percentage alongside initiating a Net Promoter Score (NPS) for all productions that visit.

**Financial Review – Mayflower Academy Ltd**

Mayflower Academy Ltd t/a MAST Mayflower Studios (MAL) is funded by both Arts Council England and Southampton City Council. During the period we received £950,000 from Arts Council England and £261,000 from Southampton City Council and we are very grateful to both organisations for their support. In addition, we received £33,000 in grants from Southampton City Council, National Theatre and Theatre Trust which was greatly appreciated. A further £30,000 in donations was received from the general public, which was greatly appreciated.

We presented 251 performances in the period across two studios, with 207 in Studio 1. The 5 top shows by attendance for the year included *The Very Hungry Caterpillar Christmas Show* with 5,678 in attendance; our Christmas Youth Production of *The Wind in the Willows* with 4,390; *Room on the Broom* 3,305; *The Gruffalo's Child* 2,904; and *Zog and the Flying Doctors* 2,485. Our total attendance for the year was 63,344 with ticket income of £878,297.

Our café-bar offering has also provided another area of growth with spend per head increasing by 4p across the year as we continue to strive to meet the needs of our diverse audiences. Whilst our family shows continue in popularity they provide the lowest levels of ancillary spend creating a challenge for our teams to be innovative in our offering. Music night and comedy nights achieve spend levels that are 3-4 times higher than family shows. We have seen a doubling of revenue from hiring out our spaces for conferences attracting new business and will continue to develop this area without conflicting with our show programme.

We invested £139,377 in direct costs for our Participation work supporting artist development, participation activities and supporting resident partners, with an additional £142,789 in overhead costs. This was in conjunction with Mayflower Theatre investing an additional £412,540 in its Participation direct and overhead costs, as the two organisations work together to provide opportunities and deliver activities to our local communities and cultural partners.

Overhead investment has been focussed on key areas to support the business: carrying out ongoing repairs and maintenance (investing a further £110,314); marketing (£95,432) and investment in staff training and ensuring the IT infrastructure is robust and fit for purpose both being subsidised by Mayflower Theatre.

The ongoing and increasing issues with the building in terms of repairs and maintenance remain a financial distraction potentially reducing our ability to deliver even greater social impact. We continue to investigate funding opportunities to support these requirements, as well as holding ongoing discussions with our landlord, so we can focus on providing benefit to our community.

Total income for the year was £2,818,394, a growth of just under 5%, with costs of £2,700,905 leaving a surplus of £117,489 after depreciation. We have a general reserve balance of £588,783.

**Plans for Future Periods**

Whilst we remain focussed on delivering our artistic vision which aims to provide inspiring experiences by maintaining the standard and quality of shows for which Mayflower has established its reputation, we are also very focussed on continuing to grow our audiences and developing our staff body. We are continuing to build on our strong foundations and move forward with delivering our strategy. We will do this through our operational plan for 2025/2026 which supports our 4 areas of organisational focus:

- **People** – to be recognised as Employers of Choice in our sector and region; recruit from a broad range of backgrounds to further strengthen our commitment to diversity and inclusion; invest in training and continuous professional development; promote wellbeing benefits of leading a healthy and active lifestyle; and ensuring our Safeguarding strategy is continually developed and effected to ensure compliance with legislation and best practice.

- **Stages** – programme in a creative and imaginative way ensuring the best touring productions perform on our stages; broaden the programme to ensure young people and family groups can attend performances on our

stages; widen the provision of dance within the programme, to ensure inclusion and diversity are reflected on our stages and we can appeal to a wider demographic ensuring language and hearing impediment are not a barrier to attendance; enhance the theatre's reputation nationally and internationally and identify investment opportunities and co-producing projects; ensure the programme appeals to the mixed, diverse ecology of our community and is reflected on the stages; support creative sector development to ensure the future growth of work for our stages. Give clear progression routes into the industry, recognising disadvantage, and addressing inequalities to support a diverse workforce. Nurturing new and existing talent to support artists to develop, create and produce new work at small and mid-scale level recognising this develops future large-scale work.

- **Community** – grow our Participation programme to drive attendance, participation and learning to develop audiences for the future; offer young people the opportunity to engage with the arts, whilst nurturing and developing skills; offer engagement opportunities to all schools and further education colleges, particularly targeting schools above national average free schools meals and college bursaries; provide access to our programme and heritage for all ages, enriching the experience for current theatre goers; give pathways for young people to gain industry insights, work experience and early employment opportunities; prioritise the safety, comfort and security of our audiences and participants; work with the community to identify and encourage those who do not usually attend or participate to feel Mayflower belongs to them, addressing barriers and reaching out to communities; work collaboratively with local cultural organisations acting as an enabler and facilitator to the wider sector; through Mayflower Studios offer a cultural hub for the region and wider sector support; be the *Theatre of Choice* for patrons and visiting companies by cultivating and captivating, diverse, enthusiastic, and loyal stakeholders.

- **Venues** – raise the profile of Mayflower regionally and nationally, enhancing Mayflower's reputation in the creative sector; ensure staff, customer, visiting company and stakeholder safety is consistent with national guidance and industry recommendations; strive for customer service excellence and optimise commercial returns through simple and accessible service points; engage staff and suppliers to challenge and define our environmental and sustainability roadmap to achieve *carbon net zero*; reserve, maintain and enhance the venue for future generations.

The financial strategy is aimed at supporting these areas of focus, each of which has a number of objectives and supporting actions identified alongside key performance indicators to measure success. These are monitored at Leadership Team Meetings and updates on progress reported to the Board at each Board meeting.

We continue to receive executive leadership and programming services as well as shared support services from MTT under a Service Level Agreement and Benefit in Kind statement ensuring the organisation realises its goals by broadening the cultural offering of Southampton and the surrounding areas. The charitable objectives of both MTT and MAL are aligned, so both organisations work collaboratively for their mutual benefit and that of their beneficiaries.

**Fundraising Performance and Approach**

Mayflower undertakes fundraising activity to its supporters via direct mail, fundraising events, sponsorship and email in line with the Fundraising Code of Practice set by the Fundraising Regulator. We do not engage any external fundraising professionals.

Our privacy statement, which is available on our website, outlines how we treat the personal data of our customers. When you support us you can be sure of the following:

- We will never sell your contact details to anyone
- We will only contact you if you have expressed an interest in our work
- If we phone you, we will always check you are happy to take the call
- If you ask us to change how we communicate with you, or stop, we will respect that
- We do not engage in cold-calling, door to door or street fundraising
- We strive to ensure no-one ever feels pressurised to support our work
- All of our activities are open, fair, honest and legal

No complaints about our fundraising activity were received in the last period.

Our fundraising activities included applying for project funding, grant applications, as well as corporate sponsorship and general donations.

**Reserves Policy**

The Board regularly reviews the Reserves Policy in line with the guidance issued by the Charity Commission.

The principal objectives are:

1.1. providing for the development of the studios by undertaking major projects to keep up to date with production / show / business / legal / regulatory developments;
1.2. providing, where appropriate, for investment to support the operational strategy of the organisation;
1.3. maintaining the viability of the studio buildings in line with the Planned Preventative Maintenance Programme;
1.4. making provision for future development of the studio buildings and facilities;
1.5. providing sufficient "financial comfort" during dark periods. This is a period when no show is programmed.

The Board recognises that the charity receives substantial funding from Arts Council England (ACE) and Southampton City Council and significant financial support from Mayflower Theatre Trust.

The Board recognises the business needs to cater for a sudden but temporary loss of income and has accordingly agreed to continue the policy whereby unrestricted funds (which are free reserves of the charity) are built up and then maintained at a level which equates to not less than 3 months of unrestricted expenditure. Based on current costs this would be set at £450,000. The Board are of the view, that the reserves should provide sufficient funds to cover management, administration and support costs in order to secure the long term viability of the organisation.

The Board also believes that, should it ever become necessary to close down the charity, costs associated with such closure would be covered by the value of the business and its assets.

**Description of Reserves**

The charity only has one fund. The General Reserve represents the remaining accumulated surpluses over the years, intended to promote the objects of MAL and be available as opportunities arise. It currently stands at £588,783.

**Free Reserves**

At the period end the 'free reserve' balance was £421,407 (see note 15). MAL manages its day-to-day operations through the effective management of cash and considers that its current levels of reserves and cash holdings are in line with policy, whilst it strives to maintain good levels of 'free reserves' to support ongoing activity.

**Principal Risks and Uncertainties**

The Directors for the company have a risk management strategy which comprises:

- a regular review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on MAL should those risks materialise.

The Risk Registers across the group have identified 5 key risks this period and are listed below together with brief summaries of the strategies to manage these risks:

1. Loss of core funding. Strategies to manage this risk include monitoring of key funder requirements; maintaining effective communication with key funders; keeping abreast of industry activity and funding requirements. Southampton City Council funding ends in March 2026.
2. Ongoing repairs and historical maintenance issues with the studios building which were in existence before Mayflower took over the building in 2020. The risk is managed by maintaining regular monitoring; good relationships with suppliers; and we are in regular discussions with our landlord, Southampton City Council, in terms of rectification.
3. Ability to meet forecast capacity levels. Strategies to manage this risk include programming, pricing reviews

and dynamic pricing; weekly and monthly reporting tracking the sales of each show against targets; and our marketing strategy.

4. Availability of touring product for the small to mid-scale theatres and lack of opportunities for co-producing partnerships. The strategy to manage this risk includes careful monitoring, careful selection of titles to produce, development of quality productions, and securing funding for less commercial projects.
5. Threat of cyber fraud. The strategy to manage this includes the attainment of the Cyber Fraud Accreditation; 3rd party audits and testing of our systems; and training of staff to raise awareness. Our staff regularly undertake training in how to be more cyber aware and are kept informed of latest advice from bodies such as Action Fraud (the National Fraud and Cyber Crime Reporting Centre) as well as local police. We have developed a Security Incident Response plan that sets out how to deal with a cyber-fraud attack with a number of scenarios addressed.

**Financial Risk Management Objectives and Policies**

MAL finances its operations through retained surpluses supported by substantial core funding. The management's objectives are to retain sufficient liquid funds to enable it to meet its day-to-day obligations as they fall due whilst optimising returns on surplus funds. Hedge accounting is not used by MAL.

## STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial period which 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 group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, 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 group will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group 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 the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware; and
- the Directors 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.

**Members' Interest**

The liability of every member is limited to £25 in the event of MAL being wound up.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the Board

Michael Wright
Michael Wright (Oct 3, 2025 14:43:52 GMT+1)
Michael Wright
Director

Mayflower Academy Ltd
Empire Lane
Southampton
Hampshire
SO15 1AP

Date: 03/10/2025

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAYFLOWER ACADEMY LTD

### Opinion

We have audited the financial statements of Mayflower Academy Limited for the period ended 30 March 2025 which comprise the Statement of financial activities, Balance sheet, Statement of cash flow and notes to the financial statements, 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 30 March 2025 and of the charitable company's net movement in funds, including the 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 Auditor's 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 UK, including the FRC'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 trustees are responsible for the other information. The other information comprises the information included in the Report of the Directors. 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.

In connection with our audit of the financial statements, 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 to our knowledge obtained in 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### Opinions 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the 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 Report of the Directors.

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records; 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 for the financial statements**
As explained more fully in the trustees' responsibilities statement set out on page 20, 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.

**Auditor's 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 auditor's 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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to health and safety and data protection legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures relevant to the preparation of the financial statements to ensure that these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, including using data analytics software in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, as described in the accounting policies.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. 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 auditor's 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 Auditor's 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Jane Askew (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor
10 Queen Street Place
London EC4R 1AG
Date: 16.10.25

MAYFLOWER ACADEMY LTD
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account and Statement of Total Recognised Gains and Losses)
for the period from incorporation until 30 March 2025

| | Note | Total 2025 £ | Total 2024 £ |
|---|---|---|---|
| **INCOME FROM:** | | | |
| Funding & Donations | 3 | 1,277,387 | 1,264,174 |
| Investments | 4 | 33,122 | 22,966 |
| Charitable activities - show income | 5 | 1,507,885 | 1,390,911 |
| **Total income** | | 2,818,394 | 2,678,051 |
| **EXPENDITURE ON:** | | | |
| Raising funds: | | | |
| - sponsorship | 6 | 1,650 | 29 |
| Charitable activities: | | | |
| - theatre programmes | 6 | 2,559,878 | 2,524,619 |
| - education and outreach | 6 | 139,377 | 137,664 |
| **Total expenditure** | | 2,700,905 | 2,662,312 |
| **Net income for the period** | | 117,489 | 15,739 |
| **TOTAL FUNDS AT 31 March 2024** | | 471,294 | 455,555 |
| **TOTAL FUNDS AT 30 March 2025** | | 588,783 | 471,294 |

All income and expenditure in the current and prior year was unrestricted.

The group statement of financial activities has been prepared on the basis that all operations are continuing operations.

The notes on pages 26 to 34 form part of these financial statements.

**MAYFLOWER ACADEMY LTD**
**(A company limited by guarantee)**

**BALANCE SHEET**
**For the period ended 30 March 2025**

| | Note | 2025 £ | 2024 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 9 | 167,376 | 154,285 |
| | | 167,376 | 154,285 |
| **CURRENT ASSETS** | | | |
| Stocks | | 15,278 | 13,109 |
| Debtors | 10 | 312,681 | 298,930 |
| Cash at bank and in hand | | 669,494 | 480,705 |
| | | 997,453 | 792,744 |
| **CREDITORS: Amounts falling due within one year** | 11 | (576,046) | (475,735) |
| **NET CURRENT ASSETS** | | 421,407 | 317,009 |
| **NET ASSETS** | 14 | 588,783 | 471,294 |
| **ACCUMULATED FUNDS** | | | |
| **Unrestricted income funds** | | | |
| General reserve | | 588,783 | 471,294 |
| **TOTAL FUNDS** | | 588,783 | 471,294 |

The financial statements were approved by the Board of Directors on 3 October 2025 and signed on its behalf by:

) Michael Wright
Michael Wright (Oct 3, 2025 14:43:52 GMT+1)
) roger harrison
roger harrison (Oct 3, 2025 13:42:18 GMT+1)
)
) Directors

The notes on pages 26 to 34 form part of these financial statements.

MAYFLOWER ACADEMY LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOW
for the period ended 30 March 2025

| | Note | 2025<br>£ | 2024<br>£ |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | 224,939 | 170,394 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Interest received | | 32,875 | 22,966 |
| Purchase of tangible fixed assets | | (69,025) | (23,045) |
| **CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD** | | 188,789 | 170,315 |
| **RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN CASH AND INVESTMENTS** | | | |
| Increase in cash in the year | | 188,789 | 170,315 |
| **MOVEMENT IN CASH AND INVESTMENTS FOR THE PERIOD** | | 188,789 | 170,315 |
| Net cash and investments at the start of the period | | 480,705 | 310,390 |
| **NET CASH AND INVESTMENTS AT END OF PERIOD** | | 669,494 | 480,705 |

## 1. STATUS

The company is limited by guarantee, the liability of each member being limited to £25.

## 2. ACCOUNTING POLICIES

**Basis of accounting**
The financial statements have been prepared in accordance with 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) (second edition - effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mayflower Academy Ltd t/a MAST Mayflower Studios (MAL) 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 note(s).

**Preparation of accounts on a going concern basis**
The Directors remain confident, with ongoing support from Arts Council England, Southampton City Council, and The Mayflower Theatre Trust, in MAL's ability to continue as a going concern. The review of our financial position for the forthcoming financial years, with some programming and the funding agreement already in place, gives the Directors confidence MAL remains a going concern for the foreseeable future.

**Income**
Income primarily represents show income and funding received during the year.

**Grants and donations**
Grants and donations are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions that must be met before MAL has unconditional entitlement.

**Expenditure**
Charitable activities include expenditure associated with the provision of community and education activity (Participation) and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of MAL and its assets and are primarily associated with constitutional and statutory requirements.

**Operating lease agreements**
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against the Statement of Financial Activities on a straight-line basis over the period of the lease. Changes to FRS102 effective January 2026 will bring operating leases onto the balance sheet in the future.

**Tangible fixed assets and depreciation**
Tangible fixed assets are stated at cost, being purchase price, less accumulated depreciation. Items are capitalised if their individual value exceeds £500 or if they combine to form an asset whose entire value exceeds £500. Depreciation is provided on all tangible fixed assets, other than long leasehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | | |
|---|---|---|
| Plant and machinery | - | 5 to 20 years straight line |
| Fixtures and fittings | - | 3 to 25 years straight line |
| Computers and communications | - | 3 to 10 years straight line |
| Leased assets (other than buildings) | - | over the life of the lease |

**Stock**
Stock is valued at the lower of cost, being purchase price, and net realisable value, after making allowance due for obsolete and slow moving items.

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

**Cash at bank and in hand**
Cash at bank and cash 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.

**Creditors and provisions**
Creditors and provisions are recognised where MAL has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**
MAL 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.

**Pension costs**
MAL operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of MAL. The annual contributions payable are charged to the Statement of Financial Activities.

**Fund accounting**
The nature and purpose of each fund is described in note 16 and on page 18 in the description of reserves.

**Liquid resources**
Liquid resources include current asset investments, being monies held in fixed term deposit accounts.

**Critical accounting judgements and estimation uncertainty**
There are no critical judgements and estimates.

## 3. FUNDING AND DONATIONS

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Arts Council | 950,000 | 950,000 |
| Southampton City Council | 261,000 | 290,000 |
| Other Donations | 66,387 | 24,174 |
| | 1,277,387 | 1,264,174 |

## 4. INVESTMENT INCOME

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Bank interest receivable | 32,875 | 22,966 |
| Investment Returns | 247 | - |
| | 33,122 | 22,966 |

## 5. INCOME FROM CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Ticket sales and auditorium fees | 878,297 | 763,499 |
| Booking fee | 68,335 | 58,193 |
| Rental income | 79,202 | 70,731 |
| Ancillary trading income | 212,607 | 173,282 |
| In-house production income | 171,249 | 231,212 |
| Engage income | 50,811 | 50,703 |
| Miscellaneous income | 47,384 | 43,291 |
| | 1,507,885 | 1,390,911 |

Miscellaneous income includes mainly recharged expenses to visiting companies as well as small amounts of sundry income.

## 6. ANALYSIS OF EXPENDITURE

| | Direct costs 2025 | Support costs: Other support costs 2025 | Support costs: Governance costs 2025 | Total 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Raising funds: | | | | |
| -sponsorship | 1,650 | - | - | 1,650 |
| Charitable activities: | | | | |
| - theatre programmes | 2,123,698 | 418,280 | 17,900 | 2,559,878 |
| - education and outreach | 139,377 | - | - | 139,377 |
| | 2,264,725 | 418,280 | 17,900 | 2,700,905 |

| | Direct costs 2024 | Support costs: Other support costs 2024 | Support costs: Governance costs 2024 | Total 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Raising funds: | | | | |
| -sponsorship | 29 | - | - | 29 |
| Charitable activities: | | | | |
| - theatre programmes | 2,060,502 | 443,282 | 20,835 | 2,524,619 |
| - education and outreach | 137,664 | - | - | 137,664 |
| | 2,198,195 | 443,282 | 20,835 | 2,662,312 |

| | 2025 | 2024 |
|---|---|---|
| Support costs consist of the following: | £ | £ |
| Other staff costs | 5,547 | 12,209 |
| Finance | 10,306 | 10,802 |
| Building | 346,493 | 368,033 |
| Depreciation | 55,934 | 52,238 |
| Governance | 17,900 | 20,835 |
| | 436,180 | 464,117 |

| | | |
|---|---|---|
| Governance costs consist of the following: | | |
| Auditor's remuneration (excluding VAT) | 13,200 | 13,300 |
| Other professional fees | 4,700 | 7,535 |
| | 17,900 | 20,835 |

## 7. NET MOVEMENT IN FUNDS

| | 2025 | 2024 |
|---|---|---|
| This is stated after charging: | £ | £ |
| Auditors' remuneration: audit | 13,200 | 13,300 |
| Auditors' remuneration: non-audit fees | 4,700 | 7,535 |
| Depreciation of owned fixed assets | 55,934 | 52,238 |
| Operating lease rentals - land and buildings | 27,591 | 26,536 |
| | 101,425 | 99,609 |

## 8. STAFF COSTS

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 960,653 | 907,483 |
| Social security costs | 63,175 | 69,215 |
| Other pension costs | 39,224 | 43,974 |
| | 1,063,052 | 1,020,672 |

The average number of full-time equivalent employees (including casual and part time staff) during the period was as follows:

| | 2025 Number | 2025 FTE | 2024 Number | 2024 FTE |
|---|---|---|---|---|
| Leadership team | 6 | 6 | 9 | 6 |
| Other staff | 50 | 25 | 41 | 23 |
| | 56 | 31 | 50 | 29 |

No remuneration was paid during the period to any member of the Board of Directors (2024: £Nil). During the period MAL did not reimburse any travelling expenses of the Board of Directors. (2024: £Nil).

There were no employees whose emoluments amounted to over £60,000.

| | 2025 Number | 2024 Number |
|---|---|---|
| £60,001 - £70,000 | - | - |
| £70,001 - £80,000 | - | 1 |

Total Leadership team (6 employees) (2024: 9) remuneration (including salary, pension, bonus payments and healthcare) is £149,341 (2024: £276,912).

## 9. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery £ | Fixtures and fittings £ | Total £ |
|---|---|---|---|---|
| **Cost:** | | | | |
| At 1 April 2024 | 8,518 | 167,410 | 115,316 | 291,244 |
| Additions | 2,079 | 40,935 | 26,011 | 69,025 |
| At 30 March 2025 | 10,597 | 208,345 | 141,327 | 360,269 |
| **Depreciation:** | | | | |
| At 1 April 2024 | 2,252 | 96,628 | 38,079 | 136,959 |
| Provided during the period | 1,114 | 33,516 | 21,304 | 55,934 |
| At 30 March 2025 | 3,366 | 130,144 | 59,383 | 192,893 |
| **Net book value:** | | | | |
| At 30 March 2025 | 7,231 | 78,201 | 81,944 | 167,376 |
| At 1 April 2024 | 6,266 | 70,782 | 77,237 | 154,285 |

## 10. DEBTORS

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade debtors | 1,523 | - |
| Other debtors | 226,550 | 260,112 |
| Prepayments and accrued income | 84,608 | 38,818 |
| | 312,681 | 298,930 |

Other debtors includes amounts due from Mayflower Theatre primarily for tickets sold on behalf of MAL via their ticketing system for March and VAT refund due.

## 11. CREDITORS: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 194,673 | 156,660 |
| Other taxes and social security | 9,326 | 20,363 |
| Other creditors | 35,111 | 5,930 |
| Accruals and deferred income | 336,936 | 292,782 |
| | 576,046 | 475,735 |

## 12. ANALYSIS OF DEFERRED INCOME

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Deferred income brought forward | 226,334 | 176,414 |
| Amounts released to income in the period | (226,334) | (176,414) |
| Amounts deferred in the period | 186,394 | 226,334 |
| Deferred income carried forward | 186,394 | 226,334 |

Deferred income relates to advance ticket sales for shows on sale beyond the end of the financial year.

## 13. RELATED PARTY TRANSACTIONS

The Mayflower Theatre Trust is a member of Mayflower Academy Ltd. During the financial year Mayflower Academy Ltd paid £510,421 (2024: £251,160) to Mayflower Theatre Trust made up of the provision of support services under the terms of a Service Level Agreement (£316,798) and the remainder being the recharge of other costs incurred by Mayflower Theatre Trust on behalf of Mayflower Academy Ltd. At the year end, Mayflower Academy Ltd owed Mayflower Theatre Trust £68,630 (2024: £40,740). In addition, £80,453 (2024: £145,982) was owed by Mayflower Theatre Trust to Mayflower Academy Ltd.

Mrs J Ockwell, spouse of Mr M Ockwell, Chief Executive of Mayflower Academy Ltd, was paid £5,800 in the year for the provision of creative services (2024: £9,210).

Chris Bennett, partner of Sara Scott, Executive Director of Mayflower Academy Ltd, was paid £1,928 in the year for the provision of creative services (2024: £3,677).

There were no other related party transactions in the period.

## 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted General accumulated fund 2025 £ |
|---|---|
| Fixed assets | 167,376 |
| Current assets | 997,453 |
| Current liabilities | (576,046) |
| | 588,783 |

| | Unrestricted General accumulated fund 2024 £ |
|---|---|
| Fixed assets | 154,285 |
| Current assets | 792,744 |
| Current liabilities | (475,735) |
| | 471,294 |

## 15. FREE RESERVES

The free reserves of Mayflower Academy Ltd stand at £421,407 (2024: £317,009) as at the period ended 30 March 2025. This figure is made up of:

| | 2025 £ | 2024 £ |
|---|---|---|
| Unrestricted general (undesignated) funds | 588,783 | 471,294 |
| Less fixed assets held in general undesignated funds | (167,376) | (154,285) |
| | 421,407 | 317,009 |

## 16. RECONCILIATION OF FUNDS AND MOVEMENTS ON RESERVES

| | Unrestricted | |
|---|---|---|
| | General reserve | Total |
| | £ | £ |
| **At 31 March 2024** | 471,294 | 471,294 |
| Income | 2,818,394 | 2,818,394 |
| Expenditure | (2,700,905) | (2,700,905) |
| **At 30 March 2025** | 588,783 | 588,783 |

**General Reserve**

This fund includes the surplus for Mayflower Academy Ltd for the period ended 30 March 2025 to be utilised in the mission and activities of the organisation.

## 17. PENSION COMMITMENTS

Mayflower Academy Ltd operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge in the accounts was £39,224 (2024: £43,974) and an amount of £3,896 (2024: £5.930) was included in creditors at the period end.

## 18. OPERATING LEASE COMMITMENTS

At 30 March 2025 the charity had the following commitments under operating leases, prepaid during the year:

| | Leasehold buildings 2025 | Leasehold buildings 2024 |
|---|---|---|
| | £ | £ |
| Amounts falling due within one year | 10,060 | 10,060 |
| Amounts falling due in 1-5 years | - | 10,060 |
| | 10,060 | 20,120 |

## 19. NET CASH INFLOW FROM OPERATING ACTIVITIES

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Net income | 117,489 | 15,739 |
| Interest receivable | (32,875) | (22,966) |
| Depreciation | 55,934 | 52,238 |
| Decrease/(increase) in debtors | (13,751) | 16,714 |
| (Decrease)/increase in creditors | 100,311 | 112,544 |
| Decrease/(increase) in stock | (2,169) | (3,875) |
| | 224,939 | 170,394 |

## 20. ANALYSIS OF CHANGES IN NET DEBT

| | At 1 April 2024 | Cash flows | Other non-cash changes | At 30 March 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cash** | 480,705 | 188,789 | - | 669,494 |
| | 480,705 | 188,789 | - | 669,494 |
| **Loans due within one year** | - | - | - | - |
| **Loans due after more than one year** | - | - | - | - |
| **Total** | 480,705 | 188,789 | - | 669,494 |

**MAYFLOWER ACADEMY LIMITED**

England & Wales - Charity number 1194797

# Accounts

# MAYFLOWER ACADEMY LTD
(A company limited by guarantee)

# THE REPORT OF THE DIRECTORS AND FINANCIAL S1TATEMENTS FOR THE PERIOD ENDED 31 March 2024

Company Registered number: 12809454
Charity Registered number: 1194797

**MAYFLOWER ACADEMY LTD**
**(A company limited by guarantee)**

**THE REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS**
**for the period ended 31 March 2024**

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The Directors present their report and consolidated financial statements for the period from 3 April 2023 to 31 March 2024.

## Reference and Administrative Details

**Company Registered number:**
12809454

**Charity Registered number:**
1194797

**Directors / Trustees:**
M H Le Bas (Chair) (resigned 29 September 2023)
M R Wright (Chair) (appointed as Chair 29 September 2023)
R D Harrison
P Hewitt
J M Low
H R McBoyle
L Mitchell
M D Ockwell (ex-officio)
S W Pantling
S Sesodia
P Swindale (resigned 29 April 2024)

**Members:**
The Mayflower Theatre Trust
M H Le Bas
M R Wright
R D Harrison
P Hewitt
J M Low
H R McBoyle
L Mitchell
S W Pantling
S Sesodia
P Swindale (resigned 29 April 2024)

**Company Secretary:**
C Jones (resigned 31 July 2023)
H E Downey (appointed 7 August 2023)

**Chief Executive and Creative Director:**
M D Ockwell

**Auditors:**
Haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

**Reference and Administrative Details** *(continued)*

**Bankers:**
Santander UK Plc
Bridle Road
Bootle
Merseyside
L30 4GB

**Solicitors:**
Paris Smith LLP
1 London Road
Southampton
Hampshire
SO15 2AE

**Registered office:**
Mayflower Theatre
Empire Lane
Southampton
Hampshire
SO15 1AP

**Site Address**
MAST Mayflower Studios
142-144 Above Bar
Southampton
Hampshire
SO14 7DU

**Board of Directors**

The Board of Directors throughout the period and up to the date of this report was made up as follows:-

M H Le Bas (Chair) (resigned 29 September 2023)
M R Wright (Chair) (appointed as Chair 29 September 2023)
R D Harrison
P Hewitt
J M Low
H R McBoyle
L Mitchell
M D Ockwell (ex-officio)
S W Pantling
S Sesodia
P Swindale (resigned 29 April 2024)

The Board's members serve as Directors for the purposes of company law, and Trustees for the purposes of charity law. They are referred to as Directors throughout this report.

## Structure, Governance and Management

### Governing Document

The company is incorporated in England and Wales as a private company limited by guarantee and registered as a charity with the Charity Commission under number 1194797, governed by its Articles of Association. The financial statements are prepared in accordance with current statutory requirements, the governing document of the company and the Charities SORP. The primary objectives of the Trust as defined by the Articles of Association are the encouragement of the arts, the promotion and advancement of education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting & sculpture, cinema, literature and other arts.

### Appointment of Directors

Directors are nominated by the Board. The Board reviews the list of members from time to time to ensure that all skills are covered if a vacancy arises. The following criteria for all future Board members have been approved by the Board of Directors:

- clear business sense and strategic business planning;
- keen interest in performing arts, community theatre education and outreach;
- time available for Board activities;
- local/regional residence;
- community focused with knowledge of local businesses and local leaders;
- representation in one of the following skill sets: producing, education, community development, retail, finance, legal, environmental sustainability; and
- commitment to diversity and inclusion.

### Director Induction and Training

New Directors undergo an orientation session with the Company Secretary to brief them on their legal obligations under Charity and Company Law, the contents of the Articles of Association, the committee and decision-making processes, the three year rolling business plan and recent financial performance of Mayflower Academy Ltd (MAL). They are also issued with an induction pack.

### Related Parties

The Mayflower Theatre Trust (MTT) is currently a member of MAL along with 9 individuals. MTT shares some resources with MAL which are managed by a Service Level Agreement and includes the sharing of key roles. The MTT Chief Executive & Creative Director and Finance Director will carry out their respective functions for MAL and there is further shared resource with MTT, which includes 3 members of the Executive Management team, (Head of Sales & Marketing, Head of Creative Learning and Head of People & Culture), Programming, Finance, People & Culture, IT, Company Secretarial services and Box Office sales team which are all managed via the same Service Level Agreement. Furthermore, there is an agreed Benefits in Kind statement reflecting shared resources to the benefit of each organisation. The Mayflower social impact strategy is delivered jointly by MTT and MAL. In some points in this report we use the term 'theatre' which refers to MTT and 'studios' which refers to MAL.

### Organisation

MAL is organised so that the Directors meet regularly to direct the management of its affairs. A Chief Executive & Creative Director is appointed by the Directors of MTT to manage the day to day operations of MAL. To facilitate effective operations, the Chief Executive & Creative Director has the delegated authority, within terms of delegation approved by the Directors, for operational matters including Finance & Administration, Sales & Marketing, Technical Service, People & Culture, and Programming activity.

### Remuneration policy for key management

The remuneration of the Chief Executive & Creative Director is agreed by the MTT Board, taking account of the financial performance of both MTT and MAL, achievement of key performance indicators together with benchmarking against salaries of comparable positions in the industry. The remuneration is commensurate with similar charities. A proportion of the costs associated with this role are recharged to MAL via the Service Level Agreement.

## Introduction from the Chair

We are pleased to be reporting a surplus of £15,739 for Mayflower Academy Ltd t/a MAST Mayflower Studios (MAST), exceeding original expectations.

We welcomed 60,778 customers, our highest number yet as we continue to grow our audience, to 310 performances across both Studio 1 and Studio 2. Our ticket income was £764,020 of which we retained 33%. Particularly pleasing was to see a year on year improvement across all our performance targets, reflecting positively on our strategies to develop the operation of our organisation.

The programming of the venue remains challenging as is the nature of mid-scale theatre. Family shows continue to be a strong genre for our audiences with again 5 of the top 6 most highly attended shows in year being a family production, with shows such as *Stickman*, *Zog*, *The Tiger Who Came to Tea, Peppa Pig's Fun Day Out* as well as our own, Christmas Youth Production of *A Christmas Carol*. We also presented drama with shows including our own production of *Sizwe Banzi is Dead* which then went on tour last autumn; *Metamorphosis*; *Macbeth*; *Oh What a Lovely War*; and *Crimes on Centre Court*. Comedians, musicians and speakers added to the variety of the programme including *Rhys James; Ivo Graham; Rosie Jones; Guz Khan; Andy Parsons; Troy Hawke; Vishwa Mohan Bhatt; Liza Pulman & Joe Stilgoe; Garth Marenghi; Jeff Stelling; and James Haskell.* As part of our community programming we were pleased to present *Awaaz Quinquennial*; *Om Shanti Om;* Southampton Operatic Society's production of *Seussical*; *Windrush Caribbean Film Festival;* and UK Shaolin's *Chinese New Year 2024*; as well as numerous newly created works supporting the development of local artists.

It was the first year of our National Portfolio funding agreement with Arts Council England with £950,000 received in the year for which we are very grateful. We equally appreciate the support we are receiving from Southampton City Council, with £290,000 received in the year. We have secured a further commitment from them to March 2025 at a lower level of £261,000. We also acknowledge the support we received from Mayflower Theatre Trust for services provided via a Service Level Agreement which equated to £131,114 in year alongside additional support to the value of £429,908 provided as Benefits in Kind. MAST Mayflower Studios provide Mayflower Theatre with use of their spaces as part of the Benefits in Kind agreement to deliver some of their Participation (including community, education and outreach) activity under this arrangement to the value of £111,849.

Our partnerships with other cultural organisations in the region, creating a cultural hub for the city continued, with seven companies basing their operations with us and collaborating on numerous programming, producing and participation projects. We are very grateful to Artswork, ZoieLogic Dance Theatre, ArtfulScribe, Southampton & IOW Music Hub, Opera Up Close, Our Version Media and Sound Pop Academy for their continued engagement and commitment to the vision of MAST.

Mayflower takes its social, environmental and economic impact seriously and these three areas are at the heart of what we do. We, alongside Mayflower Theatre, work together to offer so much more than stages for actors and producers to showcase their talents and delight audiences. We have a complementary programme of participation events with the aim to ignite passion and creativity in people, giving them opportunities they never thought possible and bring them together with a shared love of theatre and the performing arts. We delivered 39,210 engagements across our Participation work in both venues and welcomed a further 7,462 audience members to enjoy this work.

We specifically focused on disadvantaged communities in the city; 56% of the schools we worked with had more than 15% of their students receiving free school meals. We delivered 53 workshops, 18 talks, and 14 backstage tours. We worked with 26 primary schools, 16 secondary schools, 7 further education colleges and 2 universities. We offered student nights and delivered our second Illuminate Drama Teachers Conference. We delivered our Summer Youth Project production of *Honk!* with 143 young people cast in the production. Our Christmas Youth Production of *A Christmas Carol* was performed with a company of 51 young people. We delivered a further 4,046 engagements through our Youth Theatre provision. There is more detail further on in the Report of the Directors.

Mayflower's commitment to reducing our environmental impact continued across our venues with our dedication to reducing our carbon footprint, in collaboration with our partners, staff, and suppliers. In the year at the theatre, we achieved a 9.8% reduction in energy consumption due to a rolling scheme of LED lighting upgrades, a more informative and efficient building management and monitoring software to help us control systems; localised heating controls; and raising awareness amongst our colleagues to turn off equipment and lights when not needed. We are currently

implementing a similar programme of works at the Studios. We are also delighted to report that due to changes in our waste management, over 60% of our waste is recycled with the remaining waste used to generate energy.

Along with Mayflower Theatre, our economic impact on the city remains significant with over 520,000 audience members attending performances across both venues; the employment of 228 at the theatre; and a further 50 employed by the studios. We reinvest any surplus made into both the fabric of our buildings and into our education and participation programme to make arts and culture accessible across the city and communities we serve.

Our people continue to be a key focus and we were again pleased to be able to award pay increases in April 2023 and from April 2024 have been able to pay the Real Living Wage, aligning with Mayflower Theatre. We thank our teams for all their hard work and are proud of how they represent Mayflower. At the studios, we ended the year with 50 staff and 65 volunteers, and we would like to thank them all for their support over the year. We delivered 60 training and development courses for staff in the year across our venues. We continue to adapt our approach to recruitment to ensure we are representing the community we serve and aim to have a diverse workforce, reflecting that community. Finally, I pay tribute to my fellow Directors and our Company Secretary, for their contributions at meetings and support of myself and the venue. This ensures excellent governance and a positive approach, across the whole company, to all aspects of the business. We are looking forward to exciting times ahead.

Michael Wright, Chair

## Objectives and Activities

The objectives of the charity are:

- the encouragement of the arts, the promotion and advancement of education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting & sculpture, cinema, literature and other arts;
- the development of public appreciation of such art by the provision of a theatre and the presentation of public performances; and
- furthering the social and cultural welfare of the local community, its neighbourhood and visitors to the city.

The strategies employed to achieve the charity's objectives are to:

- present a broad range of artistic work;
- ensure that the deals with promoters are favourable to the charity and will ensure the return of a surplus at the end of the financial year;
- focus on involving young people in the arts through participation and engagement to ensure culture plays an integral part in personal development;
- introduce activity to encourage sectors of the community to experience theatre, who may not have engaged before; and
- support sector development through artist development, open calls and resident and associate company collaborations.

The major areas of activity are: musicals, family shows, opera, dance, drama and comedy.

## Public Benefit

The Directors have had due regard to the Charity Commission's guidance on public benefit. In particular through Social, Environmental and Governance.

## Social Impact

Mayflower provides an extensive participation programme delivered across both Mayflower Theatre and MAST Mayflower Studios. We offer so much more than stages for actors and producers to showcase their talents and delight audiences. We are a force for good, here to ignite passion and creativity in people. To give them opportunities they never thought possible and bring them together in a love of theatre and the performing arts. Over the year Mayflower Theatre invested £429,908 via Benefits in Kind and recharged £131,114 via the Service Level Agreement to MAST Mayflower Studios. MAST Mayflower Studios provided £111,849 in Benefits in Kind to Mayflower Theatre.

We delivered 39,210 engagements across our Participation work in both venues and welcomed a further 7,462 audience members to enjoy this work. We connected with a wide range of young people, schools, universities, community groups and adults to engage them with the live theatre offered at both venues.

Creative Schools

56% of the schools we worked with had above 15% of their students receiving free school meals, targeting disadvantaged communities in the city. We worked with 26 primary schools, 16 secondary schools, 7 further education colleges and 2 universities. We delivered 53 workshops, 18 talks and 14 backstage tours. 959 students signed up for Mayflower Student Nights, with 305 students accessing discounted theatre tickets with the scheme. We delivered our second Illuminate Drama Teachers Conference with 76 teachers in attendance. We also launched and delivered our Federation of Drama Schools Insight Day with 15 of the 18 top UK drama schools in attendance. 148 further education students attended to take part in workshops and gain insight into the world of drama schools. We delivered the annual free WNO school's concert with 1,111 in attendance from 15 primary schools. We delivered Production Insights workshops partnering with New Adventures, where we also launched our Tech Taster programme working with our production team giving insight to backstage careers alongside the team from *Edward Scissorhands*.

*"Where do I begin?!!??! Thank you thank you thank you!!!!! The students and I absolutely loved our tour! The experience was so much more hands on, and they loved getting a really close look at everything." (Teacher)*

Youth Projects

We delivered our Summer Youth Project production of *Honk!* with 198 young people attending auditions and 143 cast in the production. 115 young people auditioned for our Christmas Youth Production *A Christmas Carol,* with 51 young people being cast in the production. We delivered 4,046 engagements through our Youth Theatre provision. Our drama group staged *One Million to Stop the Traffik* and our Musical Youth Theatre group staged *A Chorus Line*. We launched our new Production Arts group, offering young people workshops in lighting, sound, stage management, design and practical opportunities to apply this to youth productions, delivering 455 engagements. We launched our new actor training initiative *Elevate Ensemble* for those underrepresented in the arts, delivering 258 engagements including regular training sessions, industry masterclasses, and trips to see live theatre productions. Of the 7 young people supported by the programme who auditioned at UK Drama schools, 5 gained places. We continued to work with our local Associate companies, City Eye and ArtfulScribe, delivering Young Film Maker sessions with 204 engagements and Young Writer sessions with 837 engagements.

*"SYP has given me a safe and collaborative place and I have found a passion here. There are amazing opportunities to enjoy, and I will be returning." (Summer Youth Project Participant)*

A Place for ALL

We delivered 736 engagements through our backstage tour programme. We delivered 716 engagements through our show events, including a curated Q&A programme and access events. We delivered 953 engagements through our Southampton City Council funded adult learning work including singing for wellbeing projects and a new carers choir. We delivered 31 heritage volunteer sessions and 3 outreach heritage talks. We worked in partnership with several productions to deliver a holiday workshop programme including a weeklong activity with *Charlie and the Chocolate Factory.*

*"I found the whole experience excellent from first to last, your staff were genuinely interested in giving me the best experience" (Touch Tour Participant)*

Bursaries

We are grateful to MTT for providing a total of £8,660 in bursaries issued across our youth projects supporting 15% of participants in our Youth Theatre, 20% in the MTTSummer Youth Project production and 20% in our Christmas Youth Project.

Outreach

This year we delivered 4 bespoke visual arts projects that engaged with 351 participants who were facing barriers to cultural access which resulted in 759 engagements. This included a project for adults with autism, linked to the Diverse City production of *Waldo's Circus of Magic and Terror*; an exhibition with Solent Queer Society exploring themes of identity; partnering with the first Black Business Art and Music (BBAM) Festival to showcase work from local black artists; and undertaking our third Community Exhibition Takeover project at Christmas which was co-constructed with No Limit's Young Carers group, who determined Christmas themed content for all areas of the building. We then partnered with our local Holiday Activities and Food Fund (HAF) provision to work with schools with a high percentage of children in receipt of free school meals to create a series of installations.

*"I joined in and was hypnotized by how calm it was. I am not a calm person or arty. I was so quiet and involved in what I was doing, no one would guess this would be for me, but your team were so friendly, so I wanted to go for the whole course." (Participant in the Waldo visual arts project)*

Our Community First Nights programme achieved great success this year, with 1,144 tickets given to members of local community groups who would otherwise be unable to access live performance. This year we worked closely with refugee and asylum seeker support charities such as Southampton and Winchester Visitors Group (SWVG) and The Clear Project, as well as Southampton's Social Services team. Members of these groups enjoyed a wide variety of performances and activities across both of our venues including our Family Fun Days, *Message in a Bottle*, *The Tiger Who Came to Tea*, *Shrek the Musical* and *Everybody's Talking About Jamie*.

We delivered 3 Family Fun Days across the year, linked to performances of *Brainiac Remixed*, *We're Going on a Bear Hunt* and *Peppa Pig's Fun Day Out*. In total we had over 2,300 visitors across all our Family Fun Days, and offered activity from resident partner companies, community partners, local arts organisations, and artists from our artist development programme.

In House Productions

As well as the impact on the young people participating in our youth projects, we have also been able to contribute to local and early career artists, through open calls for a wide variety of roles across our productions. Five freelancers joined us across our Summer Youth Project production *Honk!,* Christmas Youth Production *A Christmas Carol* and our Youth Theatre production *A Chorus Line*, including designers, choreographers and stage management. In addition to this, we ran interviews for alumni of our Youth Theatre and Projects, to join the 2023 Summer Youth Project production as Assistant Choreographer.

Away from our work with local young people, the same call outs provided 1 additional creative, 1 stage manager and 2 performers, for our other productions. In total 88 submissions were received for open call outs.

Our production of *Sizwe Banzi is Dead*, opened at MAST Mayflower Studios in October 2023 after three weeks rehearsing in Southampton. The tour visited three venues across the UK, Aberystwyth, Theatre by the Lake (Keswick) and The Barnfield (part of Exeter Northcott). The production was well received and performed through Black History Month. Mayflower Theatre Trust invested £55,000 in this production.

We were delighted to co-produce work with Frantic Assembly and New Old Friends. Frantic Assembly is an Associate company, and our co-production *Metamorphosis* played to sellout crowds in Southampton and continued onto a nationwide tour.

Our co-production with Ellie Keel Productions from 2022, *SAP*, moved into London for a short run at the Soho Theatre.

Artist Development - Propel

Across the year we held 57 meetings with local artists and theatre companies to provide mentorship support. 34 of these meetings supported artists and theatre companies based in Southampton, 6 were for those based in local Levelling Up for Culture Priority Places (LUCP) as identified by Arts Council England, and 17 were for artists in other local areas. We further supported the development of local artists through our Scratch Night offer.

We hosted 3 Scratch Nights, supporting 14 artists and theatre companies to develop their work. These events were attended by over 150 people, who gave valuable feedback to those performing, aiding them in the development of their work.

In August 2023 we were able to open our spaces to 57 artists across 15 different groups, offering a total of 194 hours of free rehearsal space for the development of work. This offer focused locally, with 60% of free room recipients being from Southampton, and 7% from the New Forest, one of our local Levelling Up for Culture Priority Places. In January we also offered 3 artist residencies which provided free rehearsal space and seed commission to works in development. This included Deadman Theatre, a theatre company based on the Isle of Wight, Open Plan Theatre, who have previously presented work at one of our Scratch Nights, and artist Anthony Underwood, who is working with deaf artists to create a musical adaptation of *The Tin Soldier.*

Through an open call out and interview process we identified our first cohort of Propel Associates; an artist development programme designed to support artists, theatre companies or arts festivals in their development and bridge the gap between our wider Artist Development work and our Associate company relationships. Our cohort includes 4 theatre companies, 3 artists and the Southampton Fringe Festival, and covers genres such as musical theatre, drama, dance

and creative writing. Support for our Propel Associates includes ongoing mentorship and bespoke training workshops, seed commission, and opportunities to be programmed throughout the 20-month partnership, particularly during our upcoming 2025 Shout Season.

*"I wanted to commend you for your access and accessibility as an autistic artist and I appreciated greatly how well I was looked after, and my sensory needs considered. This happens very rarely in most places."*
*- Artist participating in our free rehearsal space offer*

Partnerships

This year we welcomed Artswork as a new Resident Partner at MAST Mayflower Studios. We continued to develop our work with our 7 Resident Partners, focusing on quarterly strategic meetings to look at opportunities to share our working practices and initiate plans for evaluating the impact of the cultural hub. Our collaboration with our partners continued through a variety of performance and participation work. Examples of this include working with Southampton & IOW Music Hub and ArtfulScribe as part of the Christmas Community Exhibition Takeover, commissioning Our Version Media to run a mobile storytelling programme as part of our Outreach work, and supporting OperaUpClose with the development of their upcoming piece *Riders to the Sea*.

Feedback

We have been humbled by the feedback we have received from participants, some already shared in this report, and below is a small sample of more:

Christmas Youth Project - *A Christmas Carol*

- *From start to finish Christmas Carol was so very fun, exciting and inspiring. The whole cast, creative team, technical team and chaperones made the experience so lovely, and I had such a lovely time being a part of something so magical.* <participant>
- *Being a part of this project has truly been one of the most beneficial and enjoyable experiences of my life. I feel as if I have come out of it a different person and am eternally grateful for everyone who worked on this project, as well as extremely proud to have shared a stage with so many talented actors.* <participant>
- *My son loved his time with so many friends who all had the same interest and character as him. It was a massive distraction from his difficult year, and to see the joy on his face after auditions (as well as tiredness) and especially after the shows.* <parent>
- *My daughter really appreciated the guidance given with her performance. She loved the rehearsals and seeing the performance come together, she was blown away by the set reveal. The costume fitting was a highlight for her. The amazing friendships she made were a key part to her experience, being able to work with like-minded young people. She has shown us all a side of her we knew was there, but she was reluctant to bring out.* <parent>

Summer Youth Project production - *Honk!*

- *Best experience of my life, never felt more comfortable and inspired by a group of people, definitely have found my place!* <participant>
- *Honk! was such an amazing experience and to actually perform on the Mayflower stage was unreal! Everyone there is really supportive and the rehearsals are soooooo fun because you can learn new skills and make lots of new friends!* <participant>
- *A wonderful experience, she was brimming with confidence, very relaxed & animated on stage & looked really happy. It was a pleasure to watch such a talented bunch! So proud of the whole team. How you can put on such an amazing show in 2 weeks is astounding* <parent>
- *I was so emotional seeing my daughter up there doing what she loves having the time of her life! I think as a parent you always try and do better and want better for your own children and knowing she has been able to have this chance and have a safe place to be able to express herself and be herself meant the world.* <parent>

Federation of Drama Schools Insights Day

- *The students were treated like adults and everything felt aimed at them in a very positive way. They gained a lot of confidence in the LAMDA Workshop and learnt a new acting technique. The drama schools represented there were all incredibly helpful and spent time with our students and the panel talk was invaluable. They learnt hints and tips as well as outstanding advice. Excellent event. Thank you* <teacher>
- *It's very difficult for my students to afford travel so the biggest benefit from today was having access to all of the top Drama Schools in one place making it much easier for them to find out about the processes. I think it also*

*challenged them to speak to professionals and ask questions which is good practice for them. There was a lovely overall message about drama school expectations and how students should celebrate their strengths, be themselves and if they need financial support options exist. All completely relevant and valuable to my students.* <teacher>

Play Creators Pilot, Mansel Park School

- *A lot of the students become more confident in their writing skills. They realised they could write when given full creative control. They also were able to work on their teamwork and collaboration skills, which were really needed. They learned to work together and listen to other ideas and share and collaborate. Improving their confidence to speak up and their understanding of allowing other ideas to take place rather than just their own.*<teacher>
- *Wow! Fantastic job! The children loved the show. The performances were fantastic – the performances that were created for the children to watch were very engaging. A great effort to create scripts using the children's ideas – very inspirational. They'll remember this for years to come.* <teacher>

Mayflower Open Day

- *I enjoyed the tour and am glad I was included in with the activities. When needing extra support around the tour, it was given.* <participant – Family Theatre Trail>
- *We thought the guide was friendly, patient, easy to understand, knowledgeable, and knew what they were doing.* <participant – Family Theatre Trail>
- *Thoroughly enjoyed the tour, informative and interesting! So nice to see behind the scenes and have it explained. Would definitely recommend this tour. The guides and everyone whom we came across were so lovely and welcoming.* <participant – Public Theatre Tour>

New Adventures Schools Workshops

- *The New Adventures workshop has been a significant opportunity for the class, even those who don't realise they are working with some of the most talented performers in the world! You can see the investment, and the effort from individuals who don't always try. There is a big difference from the giggles through the whole warmup and hesitance at the start of the workshop to the avid attention being paid whilst learning the repertoire at the end.* <teacher>
- *To watch some of my class totally embrace the Matthew Bourne choreography has been a real joy. The workshops leaders have been so inspiring, patient and encouraging it has been a very long time since we have had a professional dance company come into the school to deliver workshops and we were very excited to have this opportunity. I hope we can do more in the future. To then come and watch the performance and see the kids recognise parts of the choreo they'd learnt, be excited to talk about it and to then see how things work from a technical perspective was exactly what they needed to bring everything together and bring more to life than we can sometimes explain or teach in the classroom.* <teacher>

Artist Development: Artist Summer Takeover

- *It was such a great opportunity, thank you. It was also brilliant to collaborate with other artists on their projects who were using the space for new pieces of writing. Thank you for the space!* <participant>
- *Really pleased to engage with MAST Mayflower Studios as a local artist.* <participant>
- *Staff were very friendly and welcoming to us and nothing was too much trouble. The event was well organised and we enjoyed the experience.* <participant>

Community First Nights

- *Thank you, the show was great, and the high ceiling, lights and show was beautiful. The screens on the sides helped me understand what they were saying while the people who were a part of a show did a great job in acting and I'd recommend it for any family. I found i was the only one wearing a hijab and nearly everyone had blonde hair and were from the same race so they would clap between every part whereas in my family we just clap at the end of the show, so I tried to join in. Definitely worth it!!* <participant>
- *Thank you. This is a wonderful opportunity to make refugees feel part of the cultural life of our city, and, in this case, I know that parents who have been unable to treat their children this summer, really appreciated the opportunity. Also, the theatre is so beautiful.* <group leader>

Family Fun Day

- *I attended your family fun day Saturday, and first of all I want to say thank you! It was great, and my little one especially loved the "chill space" (he can get overstimulated easily and did get rather overwhelmed so that space was great. We spent probably 30min in the room, building towers with the cushions, making obstacle courses and played copying games. He also did enjoyed the crafts, and liked watching the other children dance.* <participant>
- *It was a lovely family day. Our little one loved the face painting and crafts.* <participant>

Accessible Performances

- *Signed and Captioned performance feedback for Snow White: "I am profoundly deaf. Last night myself along with my deaf friends were at the show sitting F & G row watching Snow White and the Seven Dwarfs. It was the best show we ever watched because it was a signed performance and captioned at the same time were so beneficial for all of us, certainly made so much difference to us. Thank you for using both at the same time and hope it would repeat in the future.* <audience member>

Touch Tours

- *This was my first 'touch tour' and it was just simply great. To be able to feel the costumes and artifacts and not be rushed. The staff went above and beyond by even explaining some of the dances and how the costumes moved with the dancers. This helped during the show where we could imagine the costumes moving with the dancers. The audio description worked really well. The staff made sure we were comfortable and confident with using the headsets. Well done to the staff who made us feel very special throughout the day. I can't wait for the next trip.* <participant>

Staff Wellbeing

MAL is an inclusive employer with an active diversity and inclusion strategy in place. We are very keen to welcome all into our organisation both as employees and customers. We review our policies and procedures regularly to promote inclusion in a number of ways, for example, providing materials to prospective employees in different formats to suit their needs. We have a hybrid working policy in place for our staff who have roles that can be fulfilled remotely. Health and Safety is always high on our agenda with Health & Safety considered at our Audit & Governance Committee meetings and reported into the main Board.

There is a staff led Mayflower Health & Safety group who meet bi-monthly to discuss best practice and new initiatives. Health and Safety discussions are also held at all team meetings with staff encouraged to report and discuss any issues they may identify. We very much value our staff and their wellbeing is a high priority. Our Mayflower People programme promotes healthy lifestyles; financial support for initiatives such as free flu jabs for staff; and social gatherings. There is an Employee Assistance Programme (EAP) in place for all staff and we have offered a webinar on personal financial management provided by our EAP supplier. We also have a pro-active Mental Health First Aid team in place providing discrete support for any staff member. Our Engage work, referenced earlier in this report, is very active in our community engaging with individuals from a diverse range of ethnic and socio-economic backgrounds.

**Environmental Impact**

Environmental Management

At Mayflower, we are committed to acknowledging and mitigating our environmental impact. We are dedicated to a comprehensive carbon reduction initiative, collaborating with our partners, colleagues, and suppliers to diminish our carbon footprint. This work has progressed further at the theatre, but the studios, still in relative infancy, is working on aligning initiatives. At the theatre, we will publish our environmental impact and provide regular updates on our progress and aim to do the same for the studios in the forthcoming years. By actively engaging in sustainable practices and fostering accountability, we strive to make meaningful contributions towards environmental preservation and inspire others to do the same. Together, we can achieve a greener future for our organisation and the communities we serve. Our *Environmental and Sustainability* policy has been updated to reflect this key strategic focus area, setting our ambition to achieve net zero emissions.

Environmental consultants undertook a benchmarking exercise for the theatre in 2022 to determine our carbon footprint, energy consumption, recycling and waste data. The report provided recommendations for capital investment and cultural changes to educate our staff and visiting companies.

In 2023/2024 we achieved a 9.8% reduction in energy consumption through LED lighting upgrades, investment in building management and monitoring software, localised heating controls (TRVs) within the main auditorium and by encouraging our staff to switch electrical items off when not in use.

Following contracting Veolia in January 2024 to manage our waste streams and the introduction of dry mixed recycling throughout our venues, we have ended waste-to-landfill practices and can now report that 60% of our waste goes on to generate energy with 40% being recycled. This is a positive first step for higher levels of recycling performance for the theatre.

At the studios we have invested in our upgraded building maintenance system which will provide greater control aiding the reduction in energy usage and improving efficiencies. We have also started to upgrade lighting to LED as part of a rolling programme of works over 2-3 years in line with affordability. We have recently been able to gather enough data to define a baseline which we can measure against as we introduce new initiatives and will be in a better position to report on outcomes in future reports.

Mayflower has a working group, known as the Environment & Sustainability Team, made up from staff across both venues at all levels who together, help to identify better ways of working and more environmentally friendly supplies as well as promoting best practice throughout the company. The team continually develop our Environment & Sustainability action plan, informed by the Green Book series from sustainability experts *Buro Happold* in association with; *Theatres Trust, UK Theatre, National Theatre* and *ENO* to name a few.

The business is committed to making a positive impact through outstanding environmental sustainability performance; our strategy focuses on six priority areas:

- **Carbon emissions from theatre buildings** - reduce carbon emissions related to our energy consumption to a minimal level.
- **Sustainable resource use** - reduce the environmental impacts of our consumption and supply chain.
- **Travel** - limit transport emissions by reducing the need to travel, through alternative working arrangements, encouraging walking, cycling and the use of public transport and managing the demand to travel by car.
- **Biodiversity** - identify and address Mayflower's principal biodiversity impacts through its operations and supply chain.
- **Water management** - to conserve water through efficient use and ongoing management.
- **Investments** - ensure that Mayflower, as an investor, is part of the solution to climate change and biodiversity loss.

The strategy is supported by the following four 'enablers':

- **Governance** - embedding environmental sustainability in Mayflower's governance and decision making.
- **Reporting** - developing a system of annual reporting of carbon emissions and biodiversity impact which will be included in theatre's annual report and financial accounts.
- **Funding** – making funds available for sustainability initiatives over the next 10 years, to finance the programme of action required to reduce our environmental impact.
- **Offsetting** - establishing a policy to guide our use of carbon offsetting and biodiversity offsetting.

We have developed a set of key performance indicators to help inform progress which is then reported to the Board.

**Governance**

We have robust governance in place overseen by our Audit & Governance Committees, one each for MTT and MAL, which meet five times a year in total, reporting into their respective Board. We have adopted the Charity Governance Code and undertake regular audits by external providers to ensure we have best practice in place. This committee reviews a schedule of policies on a timetabled basis including but not limited to policies on anti-bribery, safeguarding, health & safety, pay, treasury, and reserves. The MTT Remuneration Committee is responsible for reviewing and recommending to the MTT Board the Chief Executive & Creative Director's remuneration. The Service Level Agreement provides for a charge to MAL and the Benefits in Kind statement recognises service not charged. The Committee and the Leadership Team of Mayflower prepare the Governance Handbooks which are then recommended to and approved by the respective Board guiding all governance issues relating to both organisations.

The Boards undertake regular updating on charity and corporate governance both internally and through external advisors.

The Boards are committed to diversifying their membership and endeavour to achieve this through the work of the Nominations Committee which makes recommendations both as to the membership of the Board and its succession.

## STRATEGIC REPORT

### Achievements and Performance

MAL's strategy is underpinned by a key focus on the Arts Council England's four investment principles:

Ambition & Quality – to achieve the mission of Inspiring Experiences through diverse programming reaching underserviced audiences; to use monitored data to evaluate artistic quality and diversity of staff, patrons and stories; and to see positive audience and participant feedback, return visits, growth of ticket sales and increase in diversity.

Environmental Responsibility – to reduce environmental impact across operations; use artistic platform to engage aligned partners and creatively respond to climate crisis through the work we programme and produce; to grow audiences and participants for this work; and regularly monitor emissions, achieving a 30% decrease in our carbon footprint.

Dynamism - to be robust and dynamically able to withstand challenges and seize opportunities; monitor resilience and use data to drive innovation; deliver business model between MAST Mayflower Studios and Mayflower Theatre maximising opportunities; and to establish a creative, engaged workforce – low staff turnover and measurable skills development.

Inclusivity and Relevance - reflect our community and be recognised for championing voices less heard across all aspects of our work; and measure success by monitoring percentage increases of those with protected characteristics at Board, staff & volunteer level, as well as across our audiences, participants and patrons.

Our shared artistic vision for Mayflower is key to our strategy for the coming years and in summary includes:

- Programme in a creative and imaginative way.
- Prioritise programming for children, young people, and families, building audiences for now and the future.
- Widen the provision of dance within the programme ensuring language is not a barrier.
- Enhance Mayflower's reputation nationally and internationally by identifying investment opportunities, co-producing and producing projects under the Mayflower Made banner that builds audiences.
- Ensure the programme appeals to the mixed, diverse arts ecology of the area and that diversity is reflected on our stages.
- Support creative sector development to ensure the future growth of work for our stages. Give clear progression routes into the industry, recognising disadvantage, and addressing inequalities to support a diverse workforce. Nurturing new and existing talent to support artists to develop, create and produce new work at small and mid-scale level recognising this develops future large-scale work.
- Provide a professional platform to celebrate the local community, local talent/stories, connecting and championing underrepresented voices, prioritising Female Led Stories and Creative Teams. Develop multi art form work in collaboration with our Resident, Associate and Partner Companies locally, regionally, and nationally.
- Engage with producers to promote environmental sustainability of touring productions

The Board and the Leadership Team of Mayflower have continued to deliver the strategic areas of focus: People, Stages, Community, and Venues. Brief details of which are set out under the Plans for Future Periods section on pages 15-16. We have identified a number of key performance indicators (KPIs) to measure success and report on progress of our strategic objectives at each Board meeting. These include monitoring attendance, turnover, labour percentage alongside initiating a Net Promoter Score (NPS) for all productions that visit the theatre and studios.

### Financial Review – Mayflower Academy Ltd

Mayflower Academy Ltd t/a MAST Mayflower Studios (MAL) is funded by both Arts Council England and Southampton City Council. During the period we received £950,000 from Arts Council England and £290,000 from Southampton City Council and we are very grateful to both organisations for their support.

We presented 303 performances in the period across two studios, with 199 in Studio 1. The top shows by attendance for the year included our Christmas Youth Production of *A Christmas Carol* with 4,680 in attendance; *Stickman* (4,065); *Zog* (2,983); *The Tiger Who Came to Tea* (2,608) and *Metamorphosis* (2,586). Our total attendance for the year was 60,778 with ticket income of £764,020.

We continued developing our ancillary sales offer in our café-bar area, striving to meet the needs of our diverse audiences, and the spend per head was 4% higher than prior year. Spend per heads are impacted by the mix of show programme with family shows achieving lower levels of spend and one night shows achieving up to 3-4 times higher. Investment has been in the areas we focussed to grow the business: carrying out ongoing repairs and maintenance (investing £109,597); marketing (£86,844) and staff training (£10,311); ensuring the IT infrastructure is robust and fit for purpose (£42,283, subsidised by Mayflower Theatre); and, crucially, planning and developing our programme and building on relationships with producers.

The ongoing issues with the building in terms of repairs and maintenance remain a financial distraction potentially reducing our ability to deliver even greater social impact. We are investigating funding opportunities to support these requirements so we can focus on providing benefit to our community.

Total income for the year was £2,678,051 with costs of £2,662,312 leaving a surplus of £15,739. We have a general reserve balance of £471,294 which is higher than original expectations.

**Plans for Future Periods**

Whilst we remain focussed on delivering our artistic vision which aims to provide inspiring experiences by maintaining the standard and quality of shows for which Mayflower has established its reputation, we are also very focussed on continuing to grow our audiences and developing our staff body. We are continuing to build on our strong foundations and move forward with delivering our strategy. We will do this through our operational plan for 2024/2025 which supports our 4 areas of organisational focus:

- **People** – to be recognised as Employers of Choice in our sector and region; recruit from a broad range of backgrounds to further strengthen our commitment to diversity and inclusion; invest in training and continuous professional development; promote wellbeing benefits of leading a healthy and active lifestyle; and ensuring our Safeguarding strategy is continually developed and effected to ensure compliance with legislation and best practice.

- **Stages** – programme in a creative and imaginative way ensuring the best touring productions perform on our stages; broaden the programme to ensure young people and family groups can attend performances on our stages; widen the provision of dance within the programme, to ensure inclusion and diversity are reflected on our stages and we can appeal to a wider demographic ensuring language and hearing impediment are not a barrier to attendance; enhance the theatre's reputation nationally and internationally and identify investment opportunities and co-producing projects; ensure the programme appeals to the mixed, diverse ecology of our community and is reflected on the stages; support creative sector development to ensure the future growth of work for our stages. Give clear progression routes into the industry, recognising disadvantage, and addressing inequalities to support a diverse workforce. Nurturing new and existing talent to support artists to develop, create and produce new work at small and mid-scale level recognising this develops future large-scale work.

- **Community** – grow our participation programme to drive attendance, participation and learning to develop audiences for the future; offer young people the opportunity to engage with the arts, whilst nurturing and developing skills; offer engagement opportunities to all schools and further education colleges, particularly targeting schools above national average free schools meals and college bursaries; provide access to our programme and heritage for all ages, enriching the experience for current theatre goers; give pathways for young people to gain industry insights, work experience and early employment opportunities; prioritise the safety, comfort and security of our audiences and participants; work with the community to identify and encourage those who do not usually attend or participate to feel Mayflower belongs to them, addressing barriers and reaching out to communities; work collaboratively with local cultural organisations acting as an enabler and facilitator to the wider sector; through MAST Mayflower Studios offer a cultural hub for the region and wider sector support; be the *Theatre of Choice* for patrons and visiting companies by cultivating and captivating, diverse, enthusiastic, and loyal stakeholders.

- **Venues** – raise the profile of Mayflower regionally and nationally, enhancing Mayflower's reputation in the creative sector; ensure staff, customer, visiting company and stakeholder safety is consistent with national guidance and industry recommendations; strive for customer service excellence and optimise commercial returns through simple and accessible service points; engage staff and suppliers to challenge and define our environmental and sustainability roadmap to achieve *carbon net zero*; reserve, maintain and enhance the venue for future generations.

The financial strategy is aimed at supporting these areas of focus, each of which has a number of objectives and supporting actions identified alongside key performance indicators to measure success. These are monitored at Leadership Team Meetings and updates on progress reported to the Board at each Board meeting.

We continue to receive executive leadership and programming services as well as shared support services from Mayflower Theatre Trust under a Service Level Agreement and Benefit in Kind statement ensuring the organisation realises its goals by broadening the cultural offering of Southampton and the surrounding areas. The charitable objectives of both MTT and MAL are aligned, so both organisations work collaboratively for their mutual benefit and that of their beneficiaries.

**Fundraising Performance and Approach**

Mayflower undertakes fundraising activity to its supporters via direct mail, fundraising events, sponsorship and email in line with the Fundraising Code of Practice set by the Fundraising Regulator. We do not engage any external fundraising professionals.

Our privacy statement, which is available on our website, outlines how we treat the personal data of our customers. When you support us you can be sure of the following:

- We will never sell your contact details to anyone
- We will only contact you if you have expressed an interest in our work
- If we phone you, we will always check you are happy to take the call
- If you ask us to change how we communicate with you, or stop, we will respect that
- We do not engage in cold-calling, door to door or street fundraising
- We strive to ensure no-one ever feels pressurised to support our work
- All of our activities are open, fair, honest and legal

No complaints about our fundraising activity were received in the last period.

Our fundraising activities included applying for project funding, grant applications, as well as corporate sponsorship and general donations.

**Reserves Policy**

The Board regularly reviews the Reserves Policy in line with the guidance issued by the Charity Commission.

The principal objectives are:

1.1. providing for the development of the studios by undertaking major projects to keep up to date with production/ show / business / legal / regulatory developments;

1.2. providing, where appropriate, for investment to support the operational strategy of the organisation;

1.3. maintaining the viability of the studio buildings in line with the Planned Preventative Maintenance Programme;

1.4. making provision for future development of the studio buildings and facilities;

1.5. providing sufficient "financial comfort" during dark periods. This is a period when no show is programmed.

The Board recognises that the charity receives substantial funding from Arts Council England (ACE) and Southampton City Council.

The Board recognises the business needs to cater for a sudden but temporary loss of income and has accordingly agreed to continue the policy whereby unrestricted funds (which are free reserves of the charity) are built up and then maintained at a level which equates to not less than 3 months of unrestricted expenditure. The Board are of the view, that the reserves should provide sufficient funds to cover management, administration and support costs in order to secure the long term viability of the organisation.

The Board also believes that, should it ever become necessary to close down the charity, costs associated with such closure would be covered by the value of the business and its assets.

**Description of Reserves**

The charity only has one fund. The General Reserve represents the remaining accumulated surpluses over the years, intended to promote the objects of MAL and be available as opportunities arise. It currently stands at £471,294.

**Free Reserves**

At the period end the 'free reserve' balance was £317,009 (see note 15). MAL manages its day-to-day operations through the effective management of cash and considers that its current levels of reserves and cash holdings are in line with expectation, whilst it strives to maintain good levels of 'free reserves' to support ongoing activity.

**Principal Risks and Uncertainties**

The Directors for the company have a risk management strategy which comprises:

- a regular review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on MAL should those risks materialise.

The Risk Registers across the group have identified four key risks this period and are listed below together with brief summaries of the strategies to manage these risks:

1. Loss of core funding. Strategies to manage this risk include monitoring of key funder requirements; maintaining effective communication with key funders; keeping abreast of industry activity and funding requirements.
2. Ability to meet forecast capacity levels. Strategies to manage this risk include programming, pricing reviews and dynamic pricing; weekly and monthly reporting tracking the sales of each show against targets; and our marketing strategy.
3. Availability of touring product for the small to mid-scale theatres and lack of opportunities for co-producing partnerships. The strategy to manage this risk includes careful monitoring, careful selection of titles to produce, development of quality productions, and securing funding for less commercial projects.
4. Threat of cyber fraud. The strategy to manage this includes the attainment of the Cyber Fraud Accreditation; 3rd party audits and testing of our systems; and training of staff to raise awareness. Our staff regularly undertake training in how to be more cyber aware and are kept informed of latest advice from bodies such as Action Fraud (the National Fraud and Cyber Crime Reporting Centre) as well as local police. We have developed a Security Incident Response plan that sets out how to deal with a cyber-fraud attack with a number of scenarios addressed.

**Financial Risk Management Objectives and Policies**

MAL finances its operations through retained surpluses supported by substantial core funding. The management's objectives are to retain sufficient liquid funds to enable it to meet its day-to-day obligations as they fall due whilst optimising returns on surplus funds. Hedge accounting is not used by MAL.

## STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial period which 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 group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, 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 group will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group 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 the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware; and
- the Directors 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.

**Members' Interest**

The liability of every member is limited to £25 in the event of MAL being wound up.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the Board

.....
Michael Wright
Director

Mayflower Academy Ltd
Empire Lane
Southampton
Hampshire
SO15 1AP

Date: 4th OCTOBER 2024

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAYFLOWER ACADEMY LTD

## Opinion

We have audited the financial statements of Mayflower Academy Limited for the period ended 31 March 2024 which comprise the Statement of financial activities, Balance sheet, Statement of cash flow and notes to the financial statements, 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 2024 and of the charitable company's net movement in funds, including the 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 Auditor's 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 UK, including the FRC'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 trustees are responsible for the other information. The other information comprises the information included in the Report of the Directors. 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.

In connection with our audit of the financial statements, 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 to our knowledge obtained in 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## Opinions 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the 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 Report of the Directors.

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records; 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 for the financial statements**
As explained more fully in the trustees' responsibilities statement set out on page 18, 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.

**Auditor's 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 auditor's 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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to health and safety and data protection legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures relevant to the preparation of the financial statements to ensure that these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, including using data analytics software in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, as described in the accounting policies.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. 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 auditor's 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 Auditor's 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
10 Queen Street Place
London EC4R 1AG [date ]

**MAYFLOWER ACADEMY LTD**
**(A company limited by guarantee)**

## STATEMENT OF FINANCIAL ACTIVITIES
**(Incorporating the Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**
**for the period from incorporation until 31 March 2024**

| | Note | Total 2024 £ | Total 2023 £ |
|---|---|---|---|
| **INCOME FROM:** | | | |
| Funding & Donations | 3 | 1,264,174 | 1,321,140 |
| Investments | | 22,966 | 834 |
| Charitable activities - show income | 5 | 1,390,911 | 1,157,393 |
| **Total income** | | 2,678,051 | 2,479,367 |
| **EXPENDITURE ON:** | | | |
| Raising funds: | | | |
| - sponsorship | 6 | 29 | 31,117 |
| Charitable activities: | | | |
| - theatre programmes | 6 | 2,524,619 | 2,589,196 |
| - education and outreach | 6 | 137,664 | 83,832 |
| **Total expenditure** | | 2,662,312 | 2,704,145 |
| **Net income for the period** | | 15,739 | (224,778) |
| **TOTAL FUNDS AT 2 April 2023** | | 455,555 | 680,333 |
| **TOTAL FUNDS AT 31 March 2024** | | 471,294 | 455,555 |

All income and expenditure in the current and prior year was unrestricted.

The group statement of financial activities has been prepared on the basis that all operations are continuing operations.

The notes on pages 25 to 33 form part of these financial statements.

**MAYFLOWER ACADEMY LTD**
**(A company limited by guarantee)**

## BALANCE SHEET
**For the period ended 31 March 2024**

| | Note | 2024 £ | 2023 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 9 | 154,285 | 183,478 |
| | | 154,285 | 183,478 |
| **CURRENT ASSETS** | | | |
| Stocks | | 13,109 | 9,234 |
| Debtors | 10 | 298,930 | 315,644 |
| Cash at bank and in hand | | 480,705 | 310,390 |
| | | 792,744 | 635,268 |
| **CREDITORS: Amounts falling due within one year** | 11 | (475,735) | (363,191) |
| **NET CURRENT ASSETS** | | 317,009 | 272,077 |
| **NET ASSETS** | 14 | 471,294 | 455,555 |
| **ACCUMULATED FUNDS** | | | |
| **Unrestricted income funds** | | | |
| General reserve | | 471,294 | 455,555 |
| **TOTAL FUNDS** | | 471,294 | 455,555 |

The financial statements were approved by the board of Directors on 2024
and signed on its behalf by:

R. D. Harrison ) Directors

The notes on pages 25 to 33 form part of these financial statements.

**MAYFLOWER ACADEMY LTD**
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOW**
**for the period ended 31 March 2024**

| | Note | 2024<br>£ | 2023<br>£ |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | 170,394 | (261,118) |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Interest received | | 22,966 | 834 |
| Purchase of tangible fixed assets | | (23,045) | (74,261) |
| Proceeds from the sale of fixed assets | | - | 1,000 |
| **CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD** | | 170,315 | (333,544) |
| **RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN CASH AND INVESTMENTS** | | | |
| Increase in cash in the year | | 170,315 | (333,544) |
| **MOVEMENT IN CASH AND INVESTMENTS FOR THE PERIOD** | | 170,315 | (333,544) |
| Net cash and investments at the start of the period | | 310,390 | 643,934 |
| **NET CASH AND INVESTMENTS AT END OF PERIOD** | | 480,705 | 310,390 |

## 1. STATUS

The company is limited by guarantee, the liability of each member being limited to £25.

## 2. ACCOUNTING POLICIES

**Basis of accounting**
The financial statements have been prepared in accordance with 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) (second edition - effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mayflower Academy Ltd t/a MAST Mayflower Studios (MAL) 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 note(s).

**Preparation of accounts on a going concern basis**
The Directors remain confident, with ongoing support from Arts Council England, Southampton City Council, and The Mayflower Theatre Trust, in MAL's ability to continue as a going concern. The review of our financial position for the forthcoming financial years, with some programme and the funding agreement already in place gives the Directors confidence MAL remains a going concern for the foreseeable future.

**Income**
Income primarily represents funding received during the year.

**Grants and donations**
Grants and donations are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions that must be met before MAL has unconditional entitlement.

**Expenditure**

Charitable activities include expenditure associated with the provision of community and education activity (Engage) and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of MAL and its assets and are primarily associated with constitutional and statutory requirements.

**Operating lease agreements**
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against the Statement of Financial Activities on a straight-line basis over the period of the lease.

**Tangible fixed assets and depreciation**
Tangible fixed assets are stated at cost, being purchase price, less accumulated depreciation. Items are capitalised if their individual value exceeds £500 or if they combine to form an asset whose entire value exceeds £500. Depreciation is provided on all tangible fixed assets, other than long leasehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | | |
|---|---|---|
| Plant and machinery | - | 5 to 20 years straight line |
| Fixtures and fittings | - | 3 to 25 years straight line |
| Computers and communications | - | 3 to 10 years straight line |
| Leased assets (other than buildings) | - | over the life of the lease |

**Stock**
Stock is valued at the lower of cost, being purchase price, and net realisable value, after making allowance due for obsolete and slow moving items.

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

**Cash at bank and in hand**
Cash at bank and cash 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.

**Creditors and provisions**
Creditors and provisions are recognised where MAL has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**
MAL 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.

**Pension costs**
MAL operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of MAL. The annual contributions payable are charged to the Statement of Financial Activities.

**Fund accounting**
The nature and purpose of each fund is described in note 16 and on page 17 in the description of reserves.

**Liquid resources**
Liquid resources include current asset investments, being monies held in fixed term deposit accounts.

**Critical accounting judgements and estimation uncertainty**
There are no critical judgements and estimates.

## 3. FUNDING AND DONATIONS

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Arts Council | 950,000 | 950,000 |
| Southampton City Council | 290,000 | 290,000 |
| Other Donations | 24,174 | 81,140 |
| | 1,264,174 | 1,321,140 |

## 4. INVESTMENT INCOME

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Bank interest receivable | 22,966 | 834 |
| | 22,966 | 834 |

## 5. INCOME FROM CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Ticket sales and auditorium fees | 763,499 | 684,660 |
| Booking fee | 58,193 | 47,455 |
| Rental income | 70,731 | 47,951 |
| Ancillary trading income | 173,282 | 161,025 |
| In-house production income | 231,212 | 97,617 |
| Engage Income | 50,703 | 42,304 |
| Miscellaneous income | 43,291 | 76,381 |
| | 1,390,911 | 1,157,393 |

Miscellaneous income includes mainly recharged expenses to visiting companies as well as small amounts of sundry income. This line for 2023 included income from the Theatre Tax Relief claim for our own Christmas production that year. In 2024 this has been classified to the In-House Production income line.

## 6. ANALYSIS OF EXPENDITURE

| | Direct costs 2024 | Support costs: Other support costs 2024 | Support costs: Governance costs 2024 | Total 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Raising funds: | | | | |
| -sponsorship | 29 | - | - | 29 |
| Charitable activities: | | | | |
| - theatre programmes | 2,060,502 | 443,282 | 20,835 | 2,524,619 |
| - education and outreach | 137,664 | - | - | 137,664 |
| | 2,198,195 | 443,282 | 20,835 | 2,662,312 |

| | Direct costs 2023 | Support costs: Other support costs 2023 | Support costs: Governance costs 2023 | Total 2023 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Raising funds: | | | | |
| -sponsorship | 31,117 | - | - | 31,117 |
| Charitable activities: | | | | |
| - theatre programmes | 2,129,086 | 447,460 | 12,650 | 2,589,196 |
| - education and outreach | 83,832 | - | - | 83,832 |
| | 2,244,035 | 447,460 | 12,650 | 2,704,145 |

| | 2024 | 2023 |
|---|---|---|
| Support costs consist of the following: | £ | £ |
| Other staff costs | 12,209 | 20,370 |
| Finance | 10,802 | 9,421 |
| Building | 368,033 | 374,915 |
| Depreciation | 52,238 | 42,754 |
| Governance | 20,835 | 12,650 |
| | 464,117 | 460,110 |

| | | |
|---|---|---|
| Governance costs consist of the following: | | |
| Auditor's remuneration (excluding VAT) | 13,300 | 8,579 |
| Other professional fees | 7,535 | 4,071 |
| | 20,835 | 12,650 |

## 7. NET MOVEMENT IN FUNDS

| | 2024 | 2023 |
|---|---|---|
| This is stated after charging: | £ | £ |
| Auditors' remuneration: audit | 13,300 | 8,579 |
| Depreciation of owned fixed assets | 52,238 | 42,754 |
| Operating lease rentals - land and buildings | 26,536 | 30,165 |
| Loss on disposal of fixed assets | - | 602 |

## 8. STAFF COSTS

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 907,483 | 973,005 |
| Social security costs | 69,215 | 78,073 |
| Other pension costs | 43,974 | 43,668 |
| | 1,020,672 | 1,094,746 |

## NOTES TO THE FINANCIAL STATEMENTS
## For the period ended 31 March 2024

The average number of full-time equivalent employees (including casual and part time staff) during the period was as follows:

| | 2024 | | 2023 | |
|---|---|---|---|---|
| | Number | FTE | Number | FTE |
| Leadership team | 9 | 6 | 10 | 7 |
| Other staff | 41 | 23 | 53 | 29 |
| | 50 | 29 | 63 | 36 |

No remuneration was paid during the period to any member of the Board of Directors (2023: £Nil). During the period MAL did not reimburse any travelling expenses of the Board of Directors. (2023: £Nil).

The number of employees whose emoluments amounted to over £60,000 in the period were as follows:

| | 2024 | 2023 |
|---|---|---|
| | Number | Number |
| £70,001 - £80,000 | 1 | 1 |

Total Leadership Team (9 employees) (2023: 10) remuneration (including salary, pension, bonus payments and healthcare) is £276,912 (2023: £308,562).

## NOTES TO THE FINANCIAL STATEMENTS
For the period ended 31 March 2024

### 9. TANGIBLE FIXED ASSETS

| | Land and buildings | Plant and machinery | Fixtures and fittings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost:** | | | | |
| At 3 April 2023 | 8,518 | 156,423 | 103,258 | 268,199 |
| Additions | - | 10,987 | 12,058 | 23,045 |
| At 31 March 2024 | 8,518 | 167,410 | 115,316 | 291,244 |
| **Depreciation:** | | | | |
| At 3 April 2023 | 1,193 | 63,945 | 19,583 | 84,721 |
| Provided during the period | 1,059 | 32,683 | 18,496 | 52,238 |
| At 31 March 2024 | 2,252 | 96,628 | 38,079 | 136,959 |
| **Net book value:** | | | | |
| At 31 March 2024 | 6,266 | 70,782 | 77,237 | 154,285 |
| At 3 April 2023 | 7,325 | 92,478 | 83,675 | 183,478 |

### 10. DEBTORS

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade debtors | - | 3,892 |
| Other debtors | 260,112 | 263,918 |
| Prepayments and accrued income | 38,818 | 47,834 |
| | 298,930 | 315,644 |

### 11. CREDITORS: amounts falling due within one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade creditors | 156,660 | 97,088 |
| Other taxes and social security | 20,363 | 7,857 |
| Other creditors | 5,930 | 5,377 |
| Accruals and deferred income | 292,782 | 252,869 |
| | 475,735 | 363,191 |

## 12. ANALYSIS OF DEFERRED INCOME

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Deferred income brought forward | 176,414 | 194,605 |
| Amounts released to income in the period | (176,414) | (194,605) |
| Amounts deferred in the period | 226,334 | 176,414 |
| Deferred income carried forward | 226,334 | 176,414 |

Deferred Income relates to advance ticket sales for shows on sale beyond the end of the financial year.

## 13. RELATED PARTY TRANSACTIONS

The Mayflower Theatre Trust is a member of Mayflower Academy Ltd. During the financial year Mayflower Academy Ltd paid £251,160 (2023: £322,629) to Mayflower Theatre Trust made up of the provision of support services under the terms of a Service Level Agreement (£131,114) and the remainder being the recharge of other costs incurred by Mayflower Theatre Trust on behalf of Mayflower Academy Ltd. At the year end, Mayflower Academy Ltd owed Mayflower Theatre Trust £40,740 (2023: £67,370). In addition, £145,982 (2023: £113,506) was owed by Mayflower Theatre Trust to Mayflower Academy Ltd.

Mrs J Ockwell, spouse of Mr M Ockwell, Chief Executive & Creative Director of Mayflower Academy Ltd, was paid £9,210 in the year and was employed during 2023 to provide creative services for the Engage Programme in the period for the remuneration of £18,631.

Chris Bennett, partner of Sara Scott, Executive Director of Mayflower Academy Ltd, was paid £3,677 in the year for the provision of creative services (2023: £5,909).

There were no other related party transactions in the period.

## NOTES TO THE FINANCIAL STATEMENTS
For the period ended 31 March 2024

## 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted General accumulated fund 2024 £ |
|---|---|
| Fixed assets | 154,285 |
| Current assets | 792,744 |
| Current liabilities | (475,735) |
| | 471,294 |

| | Unrestricted General accumulated fund 2023 £ |
|---|---|
| Fixed assets | 183,478 |
| Current assets | 635,268 |
| Current liabilities | (363,191) |
| | 455,555 |

## 15. FREE RESERVES

The free reserves of Mayflower Academy Ltd stand at £317,009 (2023: £272,077) as at the period ended 31 March 2024. This figure is made up of:

| | 2024 £ | 2023 £ |
|---|---|---|
| Unrestricted general (undesignated) funds | 471,294 | 455,555 |
| Less fixed assets held in general undesignated funds | (154,285) | (183,478) |
| | 317,009 | 272,077 |

## NOTES TO THE FINANCIAL STATEMENTS
For the period ended 31 March 2024

## 16. RECONCILIATION OF FUNDS AND MOVEMENTS ON RESERVES

| | Unrestricted | |
|---|---|---|
| | General reserve | Total |
| | £ | £ |
| **At 2 April 2023** | 455,555 | 455,555 |
| Income | 2,678,051 | 2,678,051 |
| Expenditure | (2,662,312) | (2,662,312) |
| **At 31 March 2024** | 471,294 | 471,294 |

**General Reserve**

This fund includes the surplus for Mayflower Academy Ltd for the period ended 31 March 2024 to be utilised in the mission and activities of the organisation.

## 17. PENSION COMMITMENTS

Mayflower Academy Ltd operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge in the accounts was £43,974 (2023: £43,668) and an amount of £5,930 (2023: £5.377) was included in creditors at the period end.

## 18. OPERATING LEASE COMMITMENTS

At 31 March 2024 the charity had the following commitments under operating leases, prepaid during the year:

| | Leasehold buildings 2024 | Leasehold buildings 2023 |
|---|---|---|
| | £ | £ |
| Amounts falling due within one year | 10,060 | 10,060 |
| Amounts falling due in 1-5 years | 10,060 | 20,120 |
| | 20,120 | 30,180 |

## 19. NET CASH INFLOW FROM OPERATING ACTIVITIES

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Net income | 15,739 | (224,778) |
| Interest receivable | (22,966) | (834) |
| Depreciation | 52,238 | 42,754 |
| Decrease/(increase) in debtors | 16,714 | - |
| (Decrease)/increase in creditors | 112,544 | - |
| Decrease/(increase) in stock | (3,875) | - |
| Loss on disposal of fixed assets | - | 602 |
| | 170,394 | (182,256) |

## 20. ANALYSIS OF CHANGES IN NET DEBT

| | At 2 April 2023 | Cash flows | Other non-cash changes | At 31 March 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cash** | 310,390 | 170,315 | - | 480,705 |
| | 310,390 | 170,315 | - | 480,705 |
| **Loans due within one year** | - | - | - | - |
| **Loans due after more than one year** | - | - | - | - |
| **Total** | 310,390 | 170,315 | - | 480,705 |

**MAYFLOWER ACADEMY LIMITED**

England & Wales - Charity number 1194797

# Accounts

# MAYFLOWER ACADEMY LTD
(A company limited by guarantee)

# THE REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27 March 2022

Company Registered number: 12809454
Charity Registered number: 1194797

**MAYFLOWER ACADEMY LTD**
**(A company limited by guarantee)**

**THE REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS**
**for the period ended 27 March 2022**

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# REPORT OF THE DIRECTORS
## For the period ended 27 March 2022

The Directors present their report and consolidated financial statements for the period from 29 March 2021 to 27 March 2022.

### Reference and administrative details

**Company Registered number:**
12809454

**Charity Registered number:**
1194797

**Directors / Trustees:**
M H Le Bas (Chair)
S W Pantling
M D Ockwell (resigned 9 July 2021) (reappointed 16 September 2022)
A J Harrison (resigned 9 July 2021)
P Hewitt (appointed 2 July 2021)
L Mitchell
S Sesodia (appointed 21 June 2021)
S J Stannard (appointed 29 June 2021, resigned 10 July 2022)
J M Low (appointed 27 May 2022)
M R Wright (appointed 27 May 2022)
R D Harrison (appointed 23rd September 2022)
H R McBoyle (appointed 23rd September 2022)

**Members:**
The Mayflower Theatre Trust
M H Le Bas (Chair)
S W Pantling
P Hewitt
L Mitchell
S Sesodia
S J Stannard
J M Low
M R Wright
R D Harrison
H R McBoyle

**Company Secretary:**
C Jones

**Chief Executive and Creative Director:**
M D Ockwell

**Auditors:**
Haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

**Reference and administrative details** *(continued)*

**Bankers:**
Santander UK Plc
Bridle Road
Bootle
Merseyside
L30 4GB

**Solicitors:**
Paris Smith LLP
1 London Road
Southampton
Hampshire
SO15 2AE

**Registered office:**
Mayflower Theatre
Empire Lane
Southampton
Hampshire
SO15 1AP

**Site Address**
MAST Mayflower Studios
142-144 Above Bar
Southampton
Hampshire
SO14 7DU

**Board of Directors**

The Board of Directors throughout the period and up to the date of this report was made up as follows:-

M H Le Bas (Chair)
S W Pantling
M D Ockwell (resigned 9 July 2021) (reappointed 16 September 2022)
A J Harrison (resigned 9 July 2021)
P Hewitt (appointed 2 July 2021)
L Mitchell
S Sesodia (appointed 21 June 2021)
S J Stannard (appointed 29 June 2021, resigned 10 July 2022)
J M Low (appointed 27 May 2022)
M R Wright (appointed 27 May 2022)
R D Harrison (appointed 23rd September 2022)
H R McBoyle (appointed 23rd September 2022)

The Board's members serve as Directors for the purposes of company law, and Trustees for the purposes of charity law. They are referred to as Directors throughout this report.

## Structure, governance and management

Governing Document

The company is incorporated in England and Wales as a private company limited by guarantee and registered as a charity with the Charity Commissioners under number 1194797, governed by its Articles of Association. The financial statements are prepared in accordance with current statutory requirements, the governing document of the company and the Charities SORP. The primary objectives of the Trust as defined by the Articles of Association are the encouragement of the arts, the promotion and advancement of education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting and sculpture, cinema, literature and other arts.

Appointment of Directors

Directors are nominated by the Board. The Board reviews the list of members from time to time to ensure that all skills are covered if a vacancy arises. The following criteria for all future Board members have been approved by the Board of Directors:

- Clear business sense and strategic business planning;
- Keen interest in performing arts, community theatre education and outreach
- Time available for Board activities;
- Local/regional residence;
- Community focused with knowledge of local businesses and local leaders;
- Representation in one of the following skill sets: producing, education, community development, retail, finance, legal, environmental sustainability; and
- Commitment to diversity and inclusion.

Director Induction and Training

New Directors undergo an orientation session with the Chief Executive and the Company Secretary to brief them on their legal obligations under Charity and Company Law, the contents of the Articles of Association, the committee and decision making processes, the three year rolling business plan and recent financial performance of the MAL. They are also issued with an induction pack.

Related Parties

The Mayflower Theatre Trust (MTT) is currently a member of Mayflower Academy Ltd along with 10 individuals. MTT shares some resources with MAL which are managed by a service level agreement and includes the sharing of key roles. The MTT Chief Executive and Creative Director, and Finance Director will carry out their respective functions for MAL and there is further shared resource with MTT, which include 3 members of the executive management team, (Head of Sales & Marketing, Head of Creative Learning and Head of Human Resources), programming, finance, human resources, IT, company secretarial services and box office sales team which are all managed via the same service level agreement.

Organisation

MAL is organised so that the Directors meet regularly to direct the management of its affairs. A Chief Executive and Creative Director is appointed by the Directors to manage the day to day operations of MAL. To facilitate effective operations, the Chief Executive and Creative Director have the delegated authority, within terms of delegation approved by the Directors, for operational matters including finance and administration, sales and marketing, technical service, human resources, and programming activity.

Remuneration policy for key management

The remuneration of the Chief Executive and Creative Director is agreed by the MTT Board, taking account of the financial performance of both MTT and MAL; achievement of key performance indicators; together with benchmarking against salaries of comparable positions in the industry. The remuneration is commensurate with similar charities. A proportion of the costs associated with this role are recharged to MAL via the service level agreement.

## Introduction from the Chair

We are delighted to be reporting on the first trading year for Mayflower Academy Ltd t/a MAST Mayflower Studios (MAST). MAST opened its doors to its first customers in May 2021 with a performance of *Rambert 2: Double Bill*.

We are grateful to all our staff who worked tirelessly to ensure the building was ready, with COVID-19 restrictions still in place, having only taken the keys to the building in November 2020. Initially our staff body was limited in number so a lot of work for a small number of staff. We have spent the last 12 months building up the number of employees in line with our strategy. Recruitment has been particularly difficult across the nation and that was certainly felt at MAST. By year end we had grown from 10 staff to 56 staff and over 50 volunteers.

We welcomed 41,202 customers to 331 performances across both Studio 1 and Studio 2. Our ticket income was £501,593 and we ended the year with £172,353 surplus. This was higher than forecast largely because of delays to delivering activity caused by both ongoing COVID-19 restrictions and delays in recruitment. The delayed activity has been carried over into the new financial year. With restrictions fully lifting in April 2022 we have already been able to deliver the planned activity at a level outlined in the business plan.

Programming this new venue remains challenging as is the nature of mid-scale theatre. However, we have developed an audience for family product with this genre of show performing particularly well in the year with shows such as *Fantastically Great Women Who Changed the World*, co-produced with Kenny Wax Family Entertainment Ltd, *Gangsta Granny*, *Zog*, *Smeds* and *Smoos* and *Barmy Britain*. Aside from these family friendly shows we presented a broad range of genre including *Four Quartets*, a one-man show starring Ralph Fiennes; internationally renowned Indian musician Zakir Hussain; an array of comedians and musicians including Russell Kane, Rhys James, Rich Hall, Simon Brodkin, Gwenifer Raymond and Marisha Wallace; As part of our community programming we were pleased to present Southampton Operatic Society's *Legally Blond*; plays including *Sheila's Island*, *The Rise and Fall of Little Voice*, *When Darkness Falls*; a production of *Black is the Colour of My Voice*; as well as numerous newly created works supporting the development of local artists.

Our current funding agreement with Arts Council England runs to March 2023 with £1,085,170 received in the year. In spring 2022 applications opened for National Portfolio Funding for 2023-2026 and the entire leadership team, and the board, contributed to what we considered a strong application. This is for £2.850million over the 3-year period and we will hear the outcome of our submission in October 2022. We are very grateful to ACE for their ongoing support and our regular contact with our Relationship Manager. We are equally grateful for the support we are receiving from Southampton City Council, with £290,000 received in the year. We have secured a further commitment from them to March 2023 at the same level.

Our partnerships with other cultural organisations in the region create a Cultural Hub for the city continued with 7 companies basing their operations with us and collaborating on numerous programming, producing and participation projects. We are very grateful to SoCo Music Project, ZoieLogic Dance Theatre, ArtfulScribe, Southampton Music Hub, Opera Up Close, Our Version Media and Sound Pop Academy for their continued engagement and commitment to the vision of MAST.

Our work with NT Connections continues to provide fantastic opportunities for our younger people to appear in work created by the Royal National Theatre.

We continue to be very excited about our plans for MAST and its contribution to the culture of the city and the region. We already have a challenging, eclectic, and diverse programme in place for the next financial year and we will be focussing on audience development supported by the programme and participation work over the coming year.

We would like to thank all our staff for their support over this first year of trading.

Finally, I pay tribute to my fellow directors and our Company Secretary, for their contributions at meetings and support of myself and the venue. This ensures excellent governance and a positive approach – across the whole company – to all aspects of the business. We are looking forward to exciting times ahead.

Malcolm Le Bas
Chair

## Objectives and activities

The objectives of the charity are:

- the encouragement of the arts, the promotion and advancement of education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting and sculpture, cinema, literature and other arts;
- the development of public appreciation of such art by the provision of a theatre and the presentation of public performances; and
- furthering the social and cultural welfare of the local community and its neighbourhood and visitors to the city.

The strategies employed to achieve the charity's objectives are to:

- present a broad range of artistic work;
- ensure that the deals with promoters are favourable to the charity and will ensure the return of a surplus at the end of the financial year;
- focus on involving young people in the arts through participation and engagement to ensure culture plays an integral part in personal development; and
- introduce activity to encourage sectors of the community to experience theatre, who may not have engaged before.

The major areas of activity are: musicals, opera, dance, drama and comedy.

## COVID-19

The year started with stringent COVID-19 restrictions and we opened with social distancing measures in place. These measures started to ease by the end of summer 2021 and by April 2022 had completely lifted. The confidence of our audiences increased slowly across the year in line with the changes, notably at a different pace depending on demographic. This experience has been in common with the rest of our sector nationally.

We also developed a pandemic risk register that has been monitored and updated with each change in events and will continue to be so. The ongoing need for this risk register will be addressed in autumn 2022.

## Public Benefit MAST

The Directors have had due regard to the Charity Commission's guidance on public benefit.

Our Engage programme had **10,836** engagements with the community during the year. The impact of COVID continued to be felt throughout the year but in person activity was undertaken following strict COVID safety guidelines whenever rules permitted. The strategy for our Engage programme has four main strands: Youth, Community, Participation and Education work.

## Youth

We offered our first Summer Youth Theatre Project (SYP) *Grimm Tales*. This had 50 young people in the company. We were pleased to offer two assistant placement opportunities to students from Solent University and to work with their Hair and Make-up students. 3 performances took place playing to 479 audience members.

Our weekly youth theatre sessions for young people, aged 10 – 18 years offered 3 groups the opportunity to develop their skills and talents, have fun and make friends with other likeminded young people.

The company explored a diverse range of topics throughout their sessions, including opportunities for performance in events such as the Royal British Legion showcase at Mayflower Theatre. We were also delighted to offer our groups the opportunity to attend a number of performances across both MAST and Mayflower Theatre, which included *Sleepy Hollow*, Matthew Bourne's *Nutcracker!* and *Fantastically Great Women Who Changed the World*. These trips, combined with our diverse session

content, helped to broaden the creative aspirations of our participants, as they see the workings of a professional production first-hand.

The separate production group performed *The IT* as part of the NT Connections Festival with 8 young people in the company performing to 205 audience members.

Our Junior Youth Theatre sessions reached 382 engagements across this year. Our Junior Youth Theatre, which targets young people aged 7-11, nurtures their interest in theatre and builds their skills as young performers. With sessions linking to our wider programming, our Junior Youth Theatre particularly enjoyed focusing on our co-production of *Fantastically Great Women Who Changed the World*, and even learnt an extract of one of the productions songs, which was performed to families as part of their end of term sharing.

We offered 2 regular groups for young writers aged 14 – 25. Crow's Nest Creative had 129 engagements over 20 sessions and MAST Collective had 123 engagements, also over 20 sessions. These sessions are delivered through partnership with our Resident Company ArtfulScribe and with funding support from the Arts Council of England.

We delivered our first ever Christmas Youth Production (CYP) *Peter Pan - An Awfully Big Musical Adventure* with a cast of 50. We saw an audience of 3,609 attending over 12 performances. Although the cast was affected by COVID, and understudies were called upon to perform, no show was cancelled.

**Community**

This year we ran our first development workshops for our Christmas Youth Production of *Peter Pan – An Awfully Big Musical Adventure.* These workshops focused on reaching participants who wouldn't normally engage in our SYP and CYP projects and gave them a supported opportunity to access the audition process. These workshops focused on exploring the themes, settings and characters of the production through drama exercises, and ended with a Q&A with the Director of the production. We were proud to partner with our Resident Company Our Version Media to connect us with new groups for this work, including Feed the Community, The United Voices of African Associations and Golden Eaglets.

Our visual arts programme ran for the first time this year, operating as a valuable means for engaging community groups in free projects that were designed specifically around their group members. Linking with our wider programming, these projects focused on a variety of mediums including photography, illustration and creative writing, and engaged with 135 people from groups such as adults living with Dementia, local primary schools, or young people from Southampton's areas of deprivation.

In addition to our ongoing visual arts programme, we also ran our first Community Exhibition Takeover project from September – December. This project focused on pairing community groups with local artists to create a series of installations which transformed our building into the world of *Neverland.* In total, we reached 461 members of the community with this project, spanning groups such as No Limits Young Carers, adults living with Dementia, refugees and asylum seekers from the Southampton and Winchester Visitors Group, Feed the Community, NHS staff and Mansbridge Primary School.

We were delighted to form a new partnership with local Dementia charity, Caraway, this year. Our partnership with Caraway began with their involvement in our *Neverland* project, before continuing into running a series of Arts for Dementia workshops for them across March. This work was supported by funding from Southampton Voluntary Services and Southampton City Council's Adult and Community Learning Fund and enabled us to reach 81 people throughout the project's lifespan. The project involved a local artist visiting Caraway's memory café sessions across the city, delivering workshops exploring the importance of early diagnosis, and how people's sense of self had changed since learning they had Dementia. The project culminated in the creation of a visual arts display titled "I'm Still Me", which showcased the collages, prints and poetry created in the sessions.

Mayflower's partnership with Autism Hampshire continued, with Serendipity sessions now taking place monthly at MAST Mayflower Studios. These workshops operate as a social opportunity for adults with Autism and give participants the opportunity to explore a new art form each month, while building on their social skills. This year we have enjoyed sessions in drama, dance, music and talks about our buildings' heritage, current operation and future plans.

Our Family Fun Days also began this year at MAST, opening our doors to the families of Southampton to access free arts activities. Our most popular activities have included arts and crafts, face painting, drama and music workshops and scratch performances hosted in Studio 2. We hosted 2 Family Fun Days within this financial year, reaching a total of 328 people. Of those people, over 50% of all families who attended were from Southampton's areas of deprivation, with 41% of the total attendees engaging with both MAST and Mayflower Theatre for the very first time.

**Participation**

Our Mayflower Young Company continued this year, reaching 334 engagements over 30 sessions. Our Mayflower Young Company connects with young people aged 18 – 25 and focuses on building theatre making skills, allowing participants to explore exciting and varied pieces of work, while also devising their own performances. Participants in our company have varied interests across all levels of theatre making, including performing, writing and directing.

Thank Friday it's Improv! ran across 20 sessions this year reaching 91 engagements. These sessions allow adults aged 18+ to build skills around improvision in a fun and supportive environment. Participants in these sessions span from those looking to work professionally within the industry, to those who take part as a hobby.

We have been able to offer 12 show events and tours this year including pre-show talks, post-show question and answer sessions, and company classes, with a total of 268 people attending. These events have included company classes with Rambert and the National Theatre, our Ignition project with Frantic Assembly, a cinematic sound workshop with Rhum and Clay, touch tours, and public Q&A's on performances such as *Who Cares.*

**Education**

This year, performances such as *Who Cares* and *Fantastically Great Women Who Changed the World,* were at the heart of our engagement work with schools. These performances enabled us to run pre and post show workshops, Q&As with the producing companies, and exclusive schools' performances. Focussing on important themes such as understanding the lives of young carers, or platforming the stories of inspiring women, we were pleased to connect with 490 pupils as part of this work, which included schools such as Bitterne Park, City College and King Edward VI.

In addition to show related packages, we also worked with home school groups and local secondary schools such as Meoncross to provide workshops, theatre tours and talks which centred on the varied career opportunities available across the arts sector.

**Engage Feedback**

We are always seeking feedback on our Engage programme and developing our offer in response to this. Below is a small selection (names have been removed to protect privacy):

*"It was an incredible two weeks full of new people, fun and memorable moments that I hope to hold on to forever." – SYP Participant*

*"Really nice activities with engaging staff, enjoyed it!" – Parent attending Family Fun Day*

*"A great, talented cast, wonderful script, fantastic use of music and songs." – CYP audience member*

*"My son ran up the stairs to find his groups work that he thoroughly enjoyed taking part in. He said it was nice to see his groups work displayed and then being given the opportunity to watch the [performance] afterwards." – Parent of young carer involved in Neverland project*

**Financial Review**

Mayflower Academy Ltd t/a MAST Mayflower Studios (MAL) is funded by both Arts Council England and Southampton City Council. During the period we received £1,085,170 from Arts Council England and £290,000 from Southampton City Council and we are very grateful to both organisations for their support.

We presented 331 performances in the period across 2 studios. The top shows by attendance for the year included our co-production *Fantastically Great Women Who Changed the World* with 5,881 in attendance; our own Christmas production *Peter Pan: An Awfully Big Musical Adventure* (4,609); *Gangsta Granny* (2,352); *Zog* (2,324) and *Barmy Britain* (2,140). Our total attendance for the year was 41,202 with ticket sales of £501,593.

We have been building up our ancillary sales offer in our café-bar area, trialling different offerings, and results have been better than originally anticipated. Investment has been in the areas we focussed to grow the business: carrying out ongoing repairs and maintenance; recruitment; ensuring the IT infrastructure robust and fit for purpose; and, crucially, planning and developing our programme and building on relationships with producers.

Total Income for the period was £2,490,483 with costs of £2,318,130 leaving a surplus of £172,353. This will be carried over in our general reserve to help us deliver our activity plan in the new financial year.

**Fundraising performance and approach**

The charity undertakes fundraising activity to its supporters via direct mail, fundraising events, sponsorship and email in line with the Fundraising Code of Practice set by Fundraising Regulator.

Our privacy statement, which is available on our website, outlines how we treat the personal data of our customers. When you support us you can be sure of the following:

- We will never sell your contact details to anyone
- We will only contact you if you have expressed an interest in our work
- If we phone you, we will always check you are happy to take the call
- If you ask us to change how we communicate with you, or stop, we will respect that
- We do not engage in cold-calling, door to door or street fundraising
- We strive to ensure no-one ever feels pressurised to support our work
- All of our activities are open, fair, honest and legal

No complaints about our fundraising activity were received in the last period.

Our fundraising activities included applying for project funding, grant and trust applications, as well as corporate sponsorship and general donations.

**Reserves Policy**

The Board regularly reviews the Trust's Reserves Policy in line with the guidance issued by the Charity Commission.

- The principal objectives of the Trust are:

  1.1. providing for the development of the Studios by undertaking major projects to keep up-to-date with production/show/business/legal/regulatory developments;
  1.2. providing, where appropriate, for investment to support the operational strategy of the organisation;
  1.3. maintaining the viability of the Studio buildings in line with the Planned Preventative Maintenance Programme;
  1.4. making provision for future development of the Studio buildings and facilities;
  1.5. providing sufficient "financial comfort" during dark periods. This is a period when no show is programmed;

- The Board recognises that the charity receives substantial funding from Arts Council England (ACE) and Southampton City Council.

- The Board recognises the business needs to cater for a sudden but temporary loss of income and has accordingly agreed to continue the policy whereby unrestricted funds (which are free reserves of the charity) are built up and then maintained at a level which equates to not less than 3 months of unrestricted expenditure. The Board are of the view that should provide sufficient funds to cover management, administration and support costs in order to secure the long term viability of the organisation.

Our Artistic Vision which aims to providing inspiring experiences by maintaining the standard and quality of shows is based on the same core principles that has seen Mayflower Theatre establish its reputation. Our priority in 2022/23

- The Board also believes that, should it ever become necessary to close down the charity, costs associated with such closure would be covered by the value of the business and its assets.

**Description of reserves**

The charity only has one fund as shown in note 14 to the financial statements.
*Unrestricted Fund*

- The General Reserve represents the remaining accumulated surpluses over the years, intended to promote the objects of MAL and be available as opportunities arise. It currently stands at £680,333.

**Free reserves**

At the period-end the 'free reserve' balance was £526,729 (see note 14). MAL manages its day-to-day operations through the effective management of cash and considers that its current levels of reserves and cash holdings are in line with expectation, whilst it strives to maintain healthy levels of 'free reserves'.

**Principal risks and uncertainties**

The Directors for the company have a risk management strategy which comprises:

- A regular review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan and;
- The implementation of procedures designed to minimise any potential impact on MAL should those risks materialise.

The Risk Registers across the group have identified 3 key risks this period and are listed below together with brief summaries of the strategies to manage these risks:

1. Loss of core funding. Strategies to manage this risk include monitoring of key funder requirements; maintaining effective communication with key funders; keeping abreast of industry activity and funding requirements.
2. Ability to meet forecast capacity levels. Strategies to manage this risk include programming, pricing reviews and dynamic pricing; weekly and monthly reporting tracking the sales of each show against targets; and our marketing strategy.
3. Threat of cyber fraud. The strategy to manage this includes the attainment of the Cyber Fraud Accreditation; 3rd party audits and testing of our systems; and training of staff to raise awareness. Our staff regularly undertake training in how to be more cyber aware and are kept informed of latest advice from bodies such as Action Fraud (the National Fraud and Cyber Crime Reporting Centre) as well as local police. We have developed a Security Incident Response plan that sets out how to deal with a cyber-fraud attack with a number of scenarios addressed.

**Financial risk management objectives and policies**

MAL finances its operations through retained surpluses supported by substantial core funding. The management's objectives are to retain sufficient liquid funds to enable it to meet its day-to-day obligations as they fall due whilst optimising returns on surplus funds. Hedge accounting is not used by MAL.

**Plans for future periods**

Mayflower Academy Ltd t/a MAST Mayflower Studios Mission statement is:

- To preserve and maintain MAL for the community and provide a diverse programme of quality arts experiences.
- To be valuable to the community and local cultural offer as a creative hub and centre of excellence for culture in Southampton.
- To be community focussed with engagement and consultation at its heart.

will be to continue to grow our business, to mitigate risk and to build our audiences. We will do this through our operational plan for 2022/23 which includes:

- programming and audience development including an ongoing assessment of our policy and strategy;
- further growth of our Engage programme ensuring a positive impact on our community and to complement our artistic programme;
- consolidating relationships with our core partners
- deepening the relationships with our resident and associate partners
- addressing ways to improve our environmental impact including reducing use of plastics and energy
- identifying additional income sources to diversify our funding streams
- ensuring we are considering the diversity in our organisation at all levels

The financial strategy is aimed at supporting these strategies.

## STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial period which 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 group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, 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 group will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group 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 the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware; and
- the Directors 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.

**Members' interest**

The liability of every member is limited to £25 in the event of MAL being wound up.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the board

M H Le Bas
Director

Mayflower Academy Ltd
Empire Lane
Southampton
Hampshire
SO15 1AP

Date: 9 December 2022

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAYFLOWER ACADEMY LTD

### Opinion

We have audited the financial statements of Mayflower Academy Limited for the period ended 27 March 2022 which comprise the Statement of financial activities, Balance sheet, Statement of cash flow and notes to the financial statements, 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 27 March 2022 and of the charitable company's net movement in funds, including the 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 Auditor's 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 UK, including the FRC'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 trustees are responsible for the other information. The other information comprises the information included in the Report of the Directors. 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.

In connection with our audit of the financial statements, 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 to our knowledge obtained in 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### Opinions 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the 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 Report of the Directors.

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records; 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 for the financial statements**
As explained more fully in the trustees' responsibilities statement set out on page 12, 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.

**Auditor's 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 auditor's 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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to health and safety and data protection legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures relevant to the preparation of the financial statements to ensure that these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, including using data analytics software in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, as described in the accounting policies.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. 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 auditor's 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 Auditor's 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
10 Queen Street Place, London EC4R 1AG

Date: 13 December 2022

**MAYFLOWER ACADEMY LTD**
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**
**(Incorporating the Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**
**for the period from incorporation until 27 March 2022**

| | Note | Total 2022 £ | Total 2021 £ |
|---|---|---|---|
| **INCOME FROM:** | | | |
| Donations and legacies | 3 | 1,431,520 | 1,127,029 |
| Investments | | 96 | |
| Charitable activities - show income | 4 | 1,058,867 | 585 |
| **Total income** | | 2,490,483 | 1,127,614 |
| **EXPENDITURE ON:** | | | |
| Raising funds: | | | |
| - sponsorship | 5 | 16,723 | - |
| Charitable activities: | | | |
| - theatre programmes | 5 | 2,214,279 | 619,509 |
| - education and outreach | 5 | 87,128 | 125 |
| **Total expenditure** | | 2,318,130 | 619,634 |
| **Net income for the period** | | 172,353 | 507,980 |
| **TOTAL FUNDS AT 28 March 2021** | 14 | 507,980 | - |
| **TOTAL FUNDS AT 27 March 2022** | 14 | 680,333 | 507,980 |

All income and expenditure in the current and prior year was unrestricted.

The group statement of financial activities has been prepared on the basis that all operations are continuing operations.

The notes on pages 18 to 26 form part of these financial statements.

| | Note | 2022 £ | 2021 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 8 | 153,574 | 100,660 |
| | | 153,574 | 100,660 |
| **CURRENT ASSETS** | | | |
| Stocks | | 7,366 | 2,329 |
| Debtors | 9 | 230,829 | 70,893 |
| Cash at bank and in hand | | 643,934 | 513,468 |
| | | 882,129 | 586,690 |
| **CREDITORS: Amounts falling due within one year** | 10 | (355,370) | (179,370) |
| **NET CURRENT ASSETS** | | 526,759 | 407,320 |
| **NET ASSETS** | 12 | 680,333 | 507,980 |
| **ACCUMULATED FUNDS** | | | |
| **Unrestricted income funds** | | | |
| General reserve | 12 | 680,333 | 507,980 |
| **TOTAL FUNDS** | | 680,333 | 507,980 |

The financial statements were approved by the board of Directors on 9 December 2022 and signed on its behalf by:

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The notes on pages 18 to 26 form part of these financial statements.

Directors
M H Le Bas
S Sesodia

**MAYFLOWER ACADEMY LTD**
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOW**
**for the period ended 27 March 2022**

| | Note | 2021 £ | 2021 £ |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | 18 | 216,955 | 622,949 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Interest received | | 96 | - |
| Purchase of tangible fixed assets | | (86,585) | (109,733) |
| Proceeds from the sale of fixed assets | | - | 252 |
| **CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD** | | 130,466 | 513,468 |
| **RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN CASH AND INVESTMENTS** | | | |
| Increase in cash in the year | | 130,466 | 513,468 |
| **MOVEMENT IN CASH AND INVESTMENTS FOR THE PERIOD** | | 130,466 | 513,468 |
| Net cash and investments at the start of the period | | 513,468 | - |
| **NET CASH AND INVESTMENTS AT END OF PERIOD** | | 643,934 | 513,468 |

## 1. STATUS

The company is limited by guarantee, the liability of each member being limited to £25.

## 2. ACCOUNTING POLICIES

**Basis of accounting**
The financial statements have been prepared in accordance with 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) (second edition - effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mayflower Academy Ltd t/a MAST Mayflower Studios (MAL) 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 note(s).

**Preparation of accounts on a going concern basis**
The Directors remain confident, with the measures put in place to mitigate income losses attributable to the COVID 19 pandemic, in MAL's ability to continue as a going concern. The review of our financial position under worst case scenarios, reserves levels and future plans gives the Directors confidence MAL remains a going concern for the foreseeable future.

**Income**
Income primarily represents funding received during the year.

**Grants and donations**
Grants and donations are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions that must be met before MAL has unconditional entitlement.

**Expenditure**

Charitable activities include expenditure associated with the provision of community and education activity (Engage) and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of MAL and its assets and are primarily associated with constitutional and statutory requirements.

**Operating lease agreements**
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against the Statement of Financial Activities on a straight-line basis over the period of the lease.

**Tangible fixed assets and depreciation**
Tangible fixed assets are stated at cost, being purchase price, less accumulated depreciation. Items are capitalised if their individual value exceeds £500 or if they combine to form an asset whose entire value exceeds £500. Depreciation is provided on all tangible fixed assets, other than long leasehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | | |
|---|---|---|
| Plant and machinery | - | 5 to 20 years straight line |
| Fixtures and fittings | - | 3 to 25 years straight line |
| Computers and communications | - | 3 to 10 years straight line |
| Leased assets (other than buildings) | - | over the life of the lease |

**Stocks**
Stock is valued at the lower of cost, being purchase price, and net realisable value, after making allowance due for obsolete and slow-moving items.

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

**Cash at bank and in hand**
Cash at bank and cash 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.

**Creditors and provisions**
Creditors and provisions are recognised where MAL has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**
MAL 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.

**Pension costs**
MAL operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of MAL. The annual contributions payable are charged to the Statement of Financial Activities.

**Fund accounting**
The nature and purpose of each fund is described in note 14 and on page 9 in the description of reserves.

**Liquid resources**
Liquid resources include current asset investments, being monies held in fixed term deposit accounts.

**Critical accounting judgements and estimation uncertainty**

There are no critical judgements and estimates.

## 3. DONATIONS AND LEGACIES

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Arts Council | 1,085,170 | 905,804 |
| Southampton City Council | 290,000 | 221,000 |
| Other Donations | 56,350 | 225 |
| | 1,431,520 | 1,127,029 |

| INVESTMENT INCOME | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank interest receivable | 96 | - |
| | 96 | - |

## 4. INCOME FROM CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Ticket sales and auditorium fees | 546,803 | - |
| Booking fee | 35,976 | - |
| Rental income | 60,976 | - |
| Ancillary trading income | 93,579 | - |
| In-house production income | 111,660 | - |
| Engage Income | 46,538 | - |
| Business Rates Rebate | 23,482 | - |
| VAT refund | 83,547 | - |
| Miscellaneous income | 56,306 | 585 |
| | 1,058,867 | 585 |

## 5. ANALYSIS OF EXPENDITURE

| | Direct costs 2022 | Support costs: Other support costs 2022 | Support costs: Governance costs 2022 | Total 2022 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Raising funds: | | | | |
| -sponsorship | 16,723 | - | - | 16,723 |
| Charitable activities: | | | | |
| - theatre programmes | 1,824,261 | 379,618 | 10,400 | 2,214,279 |
| - education and outreach | 87,128 | - | - | 87,128 |
| | 1,928,112 | 379,618 | 10,400 | 2,318,130 |

| | Direct costs 2021 | Support costs: Other support costs 2021 | Support costs: Governance costs 2021 | Total 2021 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Charitable activities: | | | | |
| - theatre programmes | 368,770 | 245,339 | 5,400 | 619,509 |
| - education and outreach | 125 | - | - | 125 |
| | 368,895 | 245,339 | 5,400 | 619,634 |

| | 2022 | 2021 |
|---|---|---|
| Support costs consist of the following: | | £ |
| Other staff costs | 11,852 | 8,394 |
| Finance | 6,516 | 47 |
| Establishment | 327,579 | 228,177 |
| Depreciation | 33,671 | 8,721 |
| Governance | 10,400 | 5,400 |
| | 390,018 | 250,739 |

| | | |
|---|---|---|
| Governance costs consist of the following: | | |
| Auditor's remuneration (excluding VAT) | 8,000 | 5,400 |
| Other professional fees | 2,400 | - |
| | 10,400 | 5,400 |

## 6. NET MOVEMENT IN FUNDS

| | 2022 | 2021 |
|---|---|---|
| This is stated after charging: | £ | £ |
| Auditors' remuneration: audit | 8,000 | 5,400 |
| Depreciation of owned fixed assets | 33,671 | 8,721 |
| Operating lease rentals - land and buildings | 28,454 | 19,552 |
| Loss on disposal of fixed assets | - | 100 |

## 7. STAFF COSTS

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 838,746 | 191,846 |
| Social security costs | 54,682 | 5,214 |
| Other pension costs | 28,058 | 2,552 |
| | 921,486 | 199,612 |

The average number of full-time equivalent employees (including casual and part time staff) during the period was as follows:

| | 2022 | | 2021 | |
|---|---|---|---|---|
| | Number | FTE | Number | FTE |
| Leadership team | 7 | 7 | 7 | 7 |
| Other staff | 52 | 29 | 3 | 3 |
| | 59 | 36 | 10 | 10 |

No remuneration was paid during the period to any member of the Board of Directors (2021: £Nil). During the period MAL did not reimburse any travelling expenses of the Board of Directors. (2021: £Nil).

There were no employees whose emoluments amounted to over £60,000 in the period.

Total leadership team (7 employees) remuneration (including salary, pension, bonus payments, and healthcare) is £230,124 (2021: £63,244). The variance is due to the majority not being recruited until the final quarter of 2020/21.

## 8. TANGIBLE FIXED ASSETS

| | Land and buildings | Plant and machinery | Fixtures and fittings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost:** | | | | |
| At 29 March 2021 | - | 83,711 | 25,666 | 109,377 |
| Additions | 8,518 | 32,283 | 45,784 | 86,585 |
| At 27 March 2022 | 8,518 | 115,994 | 71,450 | 195,962 |
| **Depreciation:** | | | | |
| At 29 March 2021 | - | 7,767 | 950 | 8,717 |
| Provided during the period | 133 | 28,353 | 5,185 | 33,671 |
| At 27 March 2022 | 133 | 36,120 | 6,135 | 42,388 |
| **Net book value:** | | | | |
| At 27 March 2022 | 8,385 | 79,874 | 65,315 | 153,574 |
| At 29 March 2021 | - | 75,944 | 24,716 | 100,660 |

## 9. DEBTORS

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade debtors | 26,722 | 2,925 |
| Other debtors | 116,103 | - |
| Prepayments and accrued income | 88,004 | 67,968 |
| | 230,829 | 70,893 |

## 10. CREDITORS: amounts falling due within one year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade creditors | 115,244 | 26,669 |
| Other taxes and social security | 16,026 | 6,064 |
| Other creditors | 9,184 | 91,969 |
| Accruals and deferred income | 214,916 | 54,668 |
| | 355,370 | 179,370 |

## 11. ANALYSIS OF DEFERRED INCOME

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Deferred income brought forward | 54,668 | - |
| Amounts released to income in the period | (54,668) | - |
| Amounts deferred in the period | 194,605 | 54,668 |
| Deferred income carried forward | 194,605 | 54,668 |

## 12. RELATED PARTY TRANSACTIONS

During the financial year Mayflower Academy Ltd paid a management fee of £360,422 to Mayflower Theatre Trust for the provision of support services under the terms of a Service Level Agreement. At the year end, £98,077 was owed by Mayflower Theatre Trust to Mayflower Academy Limited. (2021: £89,975) was owed to Mayflower Theatre Trust by Mayflower Academy Limited.

Mrs J Ockwell, spouse of Mr M Ockwell, Chief Executive and Creative Director of Mayflower Academy Ltd during 2021 provided creative services for the Engage Programme in the period for the remuneration of £9,525 (2021: £250).

There were no other related party transactions in the period.

## 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted General accumulated fund 2022 £ |
|---|---|
| Fixed assets | 153,574 |
| Current assets | 766,026 |
| Current liabilities | (239,267) |
| | 680,333 |

| | Unrestricted General accumulated fund 2021 £ |
|---|---|
| Fixed assets | 100,660 |
| Current assets | 586,690 |
| Current liabilities | (179,370) |
| | 507,980 |

## 14. FREE RESERVES

The free reserves of Mayflower Academy Ltd stand at £526,759 as at the period ended 27 March 2022. This figure is made up of:

| | 2022 £ | 2021 £ |
|---|---|---|
| Unrestricted general (undesignated) funds | 680,333 | 507,980 |
| Less fixed assets held in general undesignated funds | (153,574) | (100,660) |
| | 526,759 | 407,320 |

## 15. RECONCILIATION OF FUNDS AND MOVEMENTS ON RESERVES

| | Unrestricted | |
|---|---|---|
| | General reserve | Total |
| | £ | £ |
| **At 28 March 2021** | 507,980 | 507,980 |
| Income | 2,490,483 | 2,490,483 |
| Expenditure | (2,318,130) | (2,318,130) |
| Gain on investment asset | - | - |
| Transfer | - | - |
| **At 27 March 2022** | 680,333 | 680,333 |

**General Reserve**

This fund includes the surplus for Mayflower Academy Ltd for the period ended 27 March 2022 to be utilised in the mission and activities of the organisation.

## 16. PENSION COMMITMENTS

Mayflower Academy Ltd operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge in the accounts was £28,058 (2021: £2,552) and an amount of £8,960 (2021: £1,994) was included in creditors at the period end.

## 17. OPERATING LEASE COMMITMENTS

At 27 March 2022 the charity had the following commitments under operating leases, prepaid during the year:

| | Leasehold buildings 2022 | Leasehold buildings 2021 |
|---|---|---|
| | £ | £ |
| Amounts falling due within one year | 10,060 | 10,060 |
| Amounts falling due in 1-5 years | 30,180 | 40,240 |
| Amounts falling due in more than 5 years | - | - |
| | 40,240 | 50,300 |

## 18. CAPITAL COMMITMENTS

There were no capital commitments at the 2022 period end.