

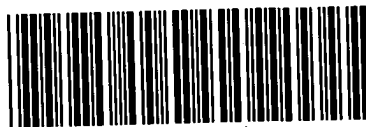
MAYFLOWER ACADEMY LTD
(A company limited by guarantee)

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

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

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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.

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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.

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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 Yuniór*; *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 McCausland*; *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

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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.

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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	<ul style="list-style-type: none"> 70% of the schools we worked with had above national average free school meals 58% of young people who attended the theatre through the transport bursary scheme were first time theatre goers <i>My Paper Boat</i> was seen by 2,015 children across 21 primary schools 85% of schools rated the performance of <i>My Paper Boat</i> as 5 out of 5 and would book the performance again 93% of participants who took part in our Creative Schools programme enjoyed the activity 1,906 young people attended an all school matinee of <i>SIX</i> 19 schools benefitted from the free transport bursary
Youth Development	19,464	<ul style="list-style-type: none"> Staged two youth productions, <i>Bugsy Malone</i> & <i>The Wind in the Willows</i>, with 219 participants 10 schools/youth groups and 157 participants took part in our National Theatre Connections Festival 5 Elevate Ensemble members gained places at top UK drama schools resulting in an 83% success rate Launched new inclusive Youth Theatre for young people with special needs delivering 194 engagements 22 (or 13%) Christmas Youth Production (CYP) participants were recruited through outreach workshops 93% of participants from Summer Youth Production (SYP) would take part in the project again Participants scored our drama outreach workshops as 4 out of 5 across increased confidence, improved communication, and helped to be creative

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

A Place for All	4,262	<ul style="list-style-type: none"> 924 engagements through our singing for wellbeing, choir for carers and Caribbean dance projects 50 volunteer sessions delivered through our heritage work 501 engagements via our backstage tour programme
Bursaries	154 bursaries issued	<ul style="list-style-type: none"> 6 students received higher education tuition fee grants 779 tickets issued through our Community First Nights scheme 53 bursaries issued through our Youth Projects 83 bursaries issued through our Youth Theatre 19 schools and 1,042 students accessed our free transport bursary to see 11 shows
Outreach	3,916	<ul style="list-style-type: none"> 50% of Community First Nights participants also took part in another outreach project Windrush celebration work resulted in the establishment of a regular Caribbean dance group 1,827 engagements across 3 Family Fun Days 75% of participants in our Christmas exhibition takeover continue to work with us on average members of the public scored our tour 4.7 out of 5
Artist Development	1,571	<ul style="list-style-type: none"> Artist Network membership increased by 255 members, now at 430 members A 10% increase in Artist Network membership of those with protected characteristics Completed 71 mentoring sessions 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).

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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.

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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".

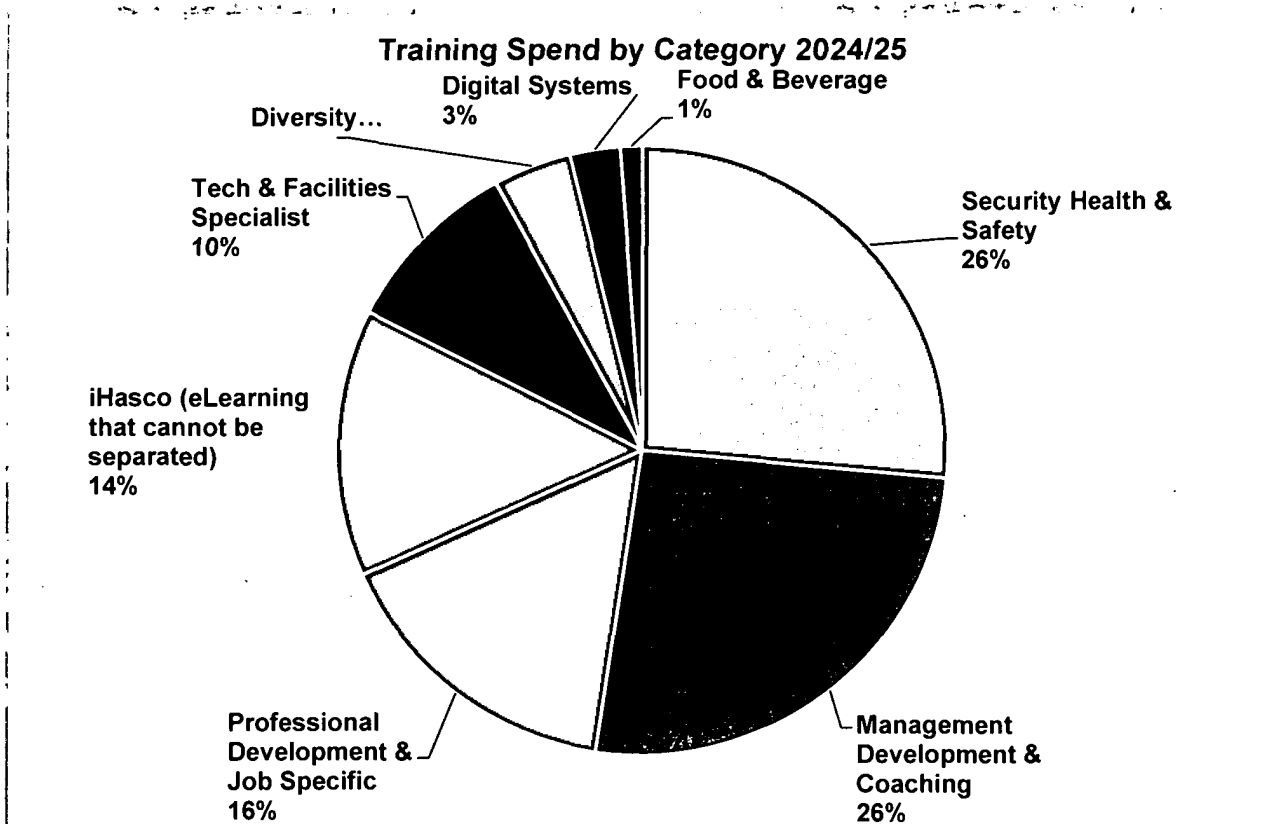
We aim to encourage connection, promote wellbeing and strengthen our approach to mental health at work. Our Mental Health First Aider group have a regular newsletter that signposts support around mental wellbeing. We have introduced an innovative programme of *Men's Movement* to support positive mental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



MAYFLOWER ACADEMY LTD
(A company limited by guarantee)

REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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.

MAYFLOWER ACADEMY LTD
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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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 underserved 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.

MAYFLOWER ACADEMY LTD
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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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.

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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

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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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.

MAYFLOWER ACADEMY LTD
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REPORT OF THE DIRECTORS (continued)
For the period ended 30 March 2025

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

MAYFLOWER ACADEMY LTD
(A company limited by guarantee)

**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.

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

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
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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		<u>2,818,394</u>	<u>2,678,051</u>
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		<u>2,700,905</u>	<u>2,662,312</u>
Net income for the period		<u>117,489</u>	<u>15,739</u>
TOTAL FUNDS AT 31 March 2024		<u>471,294</u>	<u>455,555</u>
TOTAL FUNDS AT 30 March 2025		<u><u>588,783</u></u>	<u><u>471,294</u></u>

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.

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BALANCE SHEET
For the period ended 30 March 2025

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

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 £	2024 £
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		<u>188,789</u>	<u>170,315</u>
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		<u>669,494</u>	<u>480,705</u>

MAYFLOWER ACADEMY LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the period ended 30 March 2025

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

MAYFLOWER ACADEMY LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the period ended 30 March 2025

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
	<u>1,277,387</u>	<u>1,264,174</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Bank interest receivable	32,875	22,966
Investment Returns	247	-
	<u>33,122</u>	<u>22,966</u>

MAYFLOWER ACADEMY LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the period ended 30 March 2025

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
	<u>1,507,885</u>	<u>1,390,911</u>

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

6. ANALYSIS OF EXPENDITURE

	Direct costs	Support costs	Governance costs	Total
	2025	2025	2025	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
	<u>2,264,725</u>	<u>418,280</u>	<u>17,900</u>	<u>2,700,905</u>

	Direct costs	Support costs	Governance costs	Total
	2024	2024	2024	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
	<u>2,198,195</u>	<u>443,282</u>	<u>20,835</u>	<u>2,662,312</u>

MAYFLOWER ACADEMY LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the period ended 30 March 2025

	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
	<u>436,180</u>	<u>464,117</u>
	<u><u>436,180</u></u>	<u><u>464,117</u></u>
Governance costs consist of the following:		
Auditor's remuneration (excluding VAT)	13,200	13,300
Other professional fees	4,700	7,535
	<u>17,900</u>	<u>20,835</u>
	<u><u>17,900</u></u>	<u><u>20,835</u></u>

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
	<u>101,425</u>	<u>99,609</u>
	<u><u>101,425</u></u>	<u><u>99,609</u></u>

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
	<u>1,063,052</u>	<u>1,020,672</u>
	<u><u>1,063,052</u></u>	<u><u>1,020,672</u></u>

MAYFLOWER ACADEMY LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the period ended 30 March 2025

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

	2025		2024	
	Number	FTE	Number	FTE
Leadership team	6	6	9	6
Other staff	50	25	41	23
	<u>56</u>	<u>31</u>	<u>50</u>	<u>29</u>

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	2024
	Number	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	<u>10,597</u>	<u>208,345</u>	<u>141,327</u>	<u>360,269</u>
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	<u>3,366</u>	<u>130,144</u>	<u>59,383</u>	<u>192,893</u>
Net book value:				
At 30 March 2025	<u>7,231</u>	<u>78,201</u>	<u>81,944</u>	<u>167,376</u>
At 1 April 2024	<u>6,266</u>	<u>70,782</u>	<u>77,237</u>	<u>154,285</u>

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NOTES TO THE FINANCIAL STATEMENTS
For the period ended 30 March 2025

10. DEBTORS

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

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
	<u>576,046</u>	<u>475,735</u>

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
	<u>186,394</u>	<u>226,334</u>

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.

MAYFLOWER ACADEMY LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the period ended 30 March 2025

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted General accumulated fund 2025 £
Fixed assets	167,376
Current assets	997,453
Current liabilities	(576,046)
	<u>588,783</u>
	Unrestricted General accumulated fund 2024 £
Fixed assets	154,285
Current assets	792,744
Current liabilities	(475,735)
	<u>471,294</u>

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)
	<u>421,407</u>	<u>317,009</u>

MAYFLOWER ACADEMY LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the period ended 30 March 2025

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	<u>(2,700,905)</u>	<u>(2,700,905)</u>
At 30 March 2025	<u><u>588,783</u></u>	<u><u>588,783</u></u>

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	<u>-</u>	<u>10,060</u>
	<u><u>10,060</u></u>	<u><u>20,120</u></u>

MAYFLOWER ACADEMY LTD
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NOTES TO THE FINANCIAL STATEMENTS
For the period ended 30 March 2025

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)
	<u>224,939</u>	<u>170,394</u>

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
	<u>480,705</u>	<u>188,789</u>	<u>-</u>	<u>669,494</u>
Loans due within one year	-	-	-	-
Loans due after more than one year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>480,705</u>	<u>188,789</u>	<u>-</u>	<u>669,494</u>