

Charity registration number 1181253 (England and Wales)

Company registration number 03691656

WOMEN'S PRIZE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

WOMEN'S PRIZE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Davis	
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	A Robinson	
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	A Ollard	
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	A Barrow	
	J I Fry	
	Z Weller	
	L Cordwell	(Appointed 18 July 2023)
	J Mushens	(Appointed 25 June 2024)
	L Bailey	(Appointed 29 October 2024)
	A Derkacz	(Appointed 28 January 2025)
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WOMEN'S PRIZE TRUST

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WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objects of the charity

The Women's Prize Trust's objects are:

'Restricted specifically to the advancement of the art of literature for the public benefit and in particular to foster and promote literature of merit written by women in all its forms, including by the encouragement of diversity and greater gender equality amongst writers and by the award of an annual prize for a full-length novel written by a woman of any nationality and published in English.'

Mission

The Women's Prize Trust enriches society by creating equitable opportunities for women in the world of books and beyond.

As a registered charity, we open up pathways into reading and writing for the booklovers and storytellers of tomorrow. We support women writers at all stages of development, providing coaching and resources to unlock potential, boost confidence and increase skills. We work with all readers, prioritising access to and engagement with books by women for those who need them most, in order to increase empathy, expand imaginations, share knowledge and empower connection. As a result, we are developing a global community of writers and readers, reducing social isolation and enhancing mental health and wellbeing.

Our values are:

Excellence

We create opportunities for exceptional writing to shine by providing the accessible platform women writers deserve.

Community

We nurture a positive community of readers, writers, and advocates who celebrate and support each other. We unite people through common experiences and shared stories.

Representation

We champion the diversity and unique voices of women from all backgrounds, empowering them to share their stories, insights, and expertise.

Legacy

We are committed to creating lasting change and understanding within the arts and society as a whole for current and future generations.

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Purposes and aims

This report looks at what the Women's Prize Trust has achieved and the outcomes of its work in the reporting period of 1st July 2023 - 30th June 2024. The Trustees report the success of each key activity and the benefits the Trust has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the Trust's aims, objectives and activities remain focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The Trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission. In particular, the Trustees refer to the Charity Commission's general guidance on public benefit both when reviewing how well past activities have satisfied the Trust's stated objectives, and when planning how future activities may best continue to do so.

The main means through which the Trust's objectives are met is the organisation and promotion each year of a series of activities designed for public benefit.

Women's Prize for Fiction

The Women's Prize for Fiction is the largest celebration of women's creativity: an awards platform that champions brilliant women writers and role models while nurturing a global community of readers.

In its 29-year history, the Women's Prize for Fiction has become one of the most prestigious, popular and influential literary prizes in the world, championing women's voices from all backgrounds and reaching a global community of readers. The Prize was established in 1996 to highlight and remedy the imbalance in coverage, respect and reverence given to women writers versus their male peers, creating a platform for exceptional writing by women to shine.

The Women's Prize for Fiction is awarded annually to the author of the best full-length novel of the year written in English and published in the UK. The winner receives £30,000, anonymously endowed, and the 'Bessie', a bronze statuette created by the artist Grizel Niven. The Prize follows an impartial and robust judging process, decided every year by an independent judging panel, who base their deliberations for the longlist, shortlist and winner on three core tenets which have remained the same since the Prize was founded: excellence, originality and accessibility.

The Prize celebrates the stories of women writers from all backgrounds and signifies not only quality writing, but also greater visibility for women within the world of books. Over nearly three decades, it has changed the perception of women's fiction, showcasing 546 outstanding, ambitious novels that hold a mirror up to the issues at the core of our global society through the female gaze. This growing recognition of women's writing has promoted confidence and ambition among women writers, as well as bringing people together through a shared love of books and enriching what people read by putting brilliant writing by women into the hands of readers.

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Launch of the Women's Prize for Non-Fiction

The Women's Prize for Non-Fiction was born out of our own extensive research which demonstrated a clear inequality in both consumer visibility and author remuneration; we found that female non-fiction writers are less likely to be reviewed in the UK national media and less likely to be shortlisted, or awarded, book prizes than their male counterparts. Only one in three books awarded a non-fiction literary prize over the past ten years was written by a woman, only one in three of the top 500 bestselling non-fiction titles in 2022 were written or edited by women, and the gender pay gap continues to increase, standing at 36% in 2022.

Leveraging the power of the Women's Prize brand and established global audience, we launched this major new prize as a sister prize to the Women's Prize for Fiction, to celebrate exceptional non-fiction written by women in English worldwide. The criteria includes all narrative non-fiction – from science, smart thinking, history, biography and politics, to memoir, sport, music, nature writing, faith and philosophy – judged on the same tenets of the Fiction prize; excellence, originality and accessibility, with an additional focus on quality of research.

The Charlotte Aitken Trust supports the Women's Prize for Non-Fiction by funding the £30,000 prize money and sculpture awarded to the winner, known as the 'Charlotte', to compliment the Fiction prize, the 'Bessie'. In association with the Royal Society of Sculptors, in 2023 the Charlotte Aitken Trust ran a competition to commission the artist to design and create the 'Charlotte', in order to support and spotlight another female artist. A shortlist of three sculptors was announced on 10 November 2023 – Jane Ackroyd, Ann Christopher and Lara Ritosa-Roberts – which provided an opportunity to help drive industry awareness about the new prize. On 17 January 2024, Ann Christopher RA FRSS was announced the winner, receiving a £10,000 prize from the Charlotte Aitken Trust and the opportunity to design and create the 'Charlotte'.

2024 Women's Prize for Non-Fiction

The two literary prizes were launched together for the 2024 cycle in order to amplify one another, with the announcement of the 2024 judging panels. The inaugural judging panel for the Women's Prize for Non-Fiction was chaired by historian and broadcaster Professor Suzannah Lipscomb, a respected academic, and fierce and vocal champion for the need for this new prize. She was joined by fair fashion campaigner Venetia La Manna; academic, author and consultant Professor Nicola Rollock; biographer and journalist Anne Sebba; and author and 2018 winner of the Women's Prize for Fiction, Kamila Shamsie.

The inaugural longlist established the standard for the calibre of books that the Women's Prize for Non-Fiction would celebrate and acknowledge, and the breadth of topics women are writing about in narrative non-fiction today – Chair of Judges Suzannah Lipscomb commented that the list "*represents the breadth of women's non-fiction writing*". The announcement of the longlist also provided an opportunity to campaign for an improved investment in female writers writing in underrepresented fields as reflected in the submissions for the prize, such as economics, technology, science, geopolitics, mathematics and sports.

"Go into many bookstores, and the nonfiction shelves will be dominated by men. The Women's Prize for Nonfiction hopes to change that." - Associated Press

The inaugural prize was won by Canadian bestselling writer, global activist and film-maker, Naomi Klein, for *Doppelganger: A Trip into the Mirror World* (Allen Lane, Penguin Random House); her urgent, illuminating examination of our polarised society. A personal and political book, it was a timely, topical and popular winner, from a globally recognised name, establishing the benchmark for excellence. Speaking on behalf of the judging panel, Suzannah Lipscomb said: "*This brilliant and layered analysis demonstrates humour, insight and expertise. Klein's writing is both deeply personal and impressively expansive. Doppelganger is a courageous, humane and optimistic call-to-arms that moves us beyond black and white, beyond Right and Left, inviting us instead to embrace the spaces in between.*"

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Klein was an excellent spokesperson for the Prize, delivering an impassioned, genuine and warm speech at the award ceremony, with positive sentiment for the importance of the establishment of the Prize in subsequent media interviews: *"I think the arts are really starved and are kind of under siege right now, so it's really nice to be part of something where they're building something new,"* she told London's *Evening Standard*. *"It's more difficult for women to be taken seriously as experts, as opposed to as storytellers, so it's very cool that they've decided to do a non-fiction prize for women"*. She emphasized the Women's Prize Trust's ongoing efforts to support female non-fiction writers, positioning this as vital to achieving equity in publishing, where female voices in non-fiction are often marginalised.

Doppelganger was published in paperback in time for the winner's announcement, and saw an 88% increase in sales the week of the announcement on the previous week, increasing from 1,068 copies sold to 2,009. Over half of the 2024 paperback sales volume was recorded in the prize period – 12,344 of 23,761 total copies sold. We were encouraged to see the sales impact of the prize was so significant in its very first year, and set our benchmark for measuring future success of the market impact of the prize.

2024 Women's Prize for Fiction

Alongside the establishment of the new Women's Prize for Non-Fiction, we ran the 29th Women's Prize for Fiction, as usual. The 2024 judging panel was chaired by Monica Ali, bestselling writer and Fellow of the Royal Society of Literature, who was longlisted for the Women's Prize for Fiction for her novel *Brick Lane* in 2004. Monica was joined on the judging panel by author Ayòbámi Adébáyò; author and illustrator Laura Dockrill; actor Indira Varma; and presenter and author Anna Whitehouse.

The longlist celebrated debut voices, counting for half of the books recognised, alongside three authors previously celebrated by the Prize, including a previous winner. The list was greeted with huge enthusiasm and celebrated for the international authors it recognised – of the 16 longlisted authors, five were British, three American, three Irish, one Canadian, one South Korean, one Australian, one Ghanaian and one French/American: *"Novels that give voice to the often unheard stories of migrants around the world are among the nominees for the 2024 Women's Prize for Fiction"*, wrote *The Independent*.

The 2024 Prize was awarded to V. V. Ganeshananthan for *Brotherless Night* (Viking, Penguin Random House), a deeply moving novel which depicts a family fractured by the Sri Lankan civil war. It took Ganeshananthan almost two decades to complete her sophomore novel; she was longlisted for the Women's Prize in 2009 for her debut novel *Love Marriage*. *Brotherless Night* vividly and compassionately centres erased and marginalised stories – Tamil women, students, teachers, ordinary civilians – exploring the moral nuances of violence and terrorism against a backdrop of oppression and exile.

Speaking on behalf of the judging panel, Monica Ali commented: *"Brotherless Night is a brilliant, compelling and deeply moving novel that bears witness to the intimate and epic-scale tragedies of the Sri Lankan civil war. In rich, evocative prose, Ganeshananthan creates a vivid sense of time and place and an indelible cast of characters. Her commitment to complexity and clear-eyed moral scrutiny combines with spellbinding storytelling to render Brotherless Night a masterpiece of historical fiction."*

Following the win, Viking printed 40,000 paperbacks of *Brotherless Night* with the 'winner' roundel. By 29 June, the book had lifetime sales of 7,252 copies in paperback and 943 in hardback. The paperback was published the day after the shortlist announcement, and was selling around 300 copies per week throughout the shortlist promotion period. This jumped 220% to 939 the week of the winners' announcement, then continued to grow: 1,792 w/c 22 June and 1,923 w/c 29 June. This is a bigger percentage increase than last year's winner, *Demon Copperhead* by Barbara Kingsolver, which had much higher lifetime sales (53,342 paperbacks by the start of July), but saw a 109% volume increase the week after the announcement. We have noted that there has been a general decrease in book buying with the cost of living crisis, but it is positive to see the prize continues to make a significant sales impact.

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

The recognition by the prize also contributes to the success of a book in other significant ways; before the prize announcement, Viking had closed international rights deals in Ukraine, Sinhala and Telugu. Following the announcement, they were also closing in Italy, Germany, Portugal, Croatia and in Arabic with more to follow.

Readers

As well as the writers it platforms, the Women's Prize Trust aims to have a positive impact on readers through promotion, access to and awareness of all the titles recognised – and hence recommended – by the Women's Prize for Fiction and now the Women's Prize for Non-Fiction. With the addition of the new prize, we turned our attention to nurturing and growing our non-fiction audience, as well as converting our existing community to encourage them to buy, borrow and read non-fiction as well as fiction.

We hosted our annual Shortlist Book Club live online across four nights in May, with a combination of three different fiction and non-fiction authors each evening, chaired by our Founder Director Kate Mosse. Each event provided an opportunity for our audience to access the shortlisted authors and hear from them directly about their shortlisted books, with over 650 readers turning in from across the world.

These events were important in terms of our events reaching and being accessible to our global audience, with an on-demand option to watch at another time, and provided an additional income opportunity for the charity. We delivered four high quality, engaging events that provided a platform for reflection, connection and celebration for both our shortlisted authors and our online community. However, with minimal increase in attendees from the same events in 2023 – despite the addition of 6 more authors – we are looking at ways to streamline this activity for 2025, in order for it to be the most impactful use of the team's time.

In June we welcomed over 900 guests into Bedford Square Gardens, London, for Women's Prize LIVE, a day of events for storytellers and booklovers. We wanted to platform and showcase the very best female talent, including our own two prize shortlists, and provide access to skill development, networking and inspiration for our two core audiences of readers and writers alike.

Following the success of the 2023 expanded programme, we wanted to curate a similar event for 2024, with multiple strands across three tents. We worked collaboratively with publishers and partners to host eleven author events, four workshops and 1-2-1s with 5 publishing industry experts. In line with our core value of representation and mission to champion the diversity and unique voices of women from all backgrounds, 47% of speakers were either from a global majority background or had a disability, or both.

With the addition of the non-fiction prize, we wanted to ensure our programme celebrated fiction and non-fiction; 74% of surveyed attendees enjoyed the mixing of Fiction and Non-Fiction throughout the day and during the Shortlist Readings panel. This was reflected in book sales; 7 of the 10 bestselling titles sold on site by Waterstones Gower Street were non-fiction. Programme highlights included:

- Live Bookshelfie recording with former Prime Minister of Australia, Julia Gillard
- Demystifying Publishing event with the first of our Discoveries alumni to be published, Olivia Ford
- 1-2-1s with publishing experts including editors, agents and marketing and publicity specialists
- Multiple non-fiction focused events including a panel on 'Writing for Activism' and Mishal Husain interviewed by Sathnam Sanghera about her book, *Broken Threads*
- Celebrating Bridget Jones 25th anniversary, Helen Fielding in conversation
- A longer, bumper readings event with the authors shortlisted for the Women's Prize for Fiction and the Women's Prize for Non-Fiction, on the eve of the announcement of the winners

While the festival is a ticketed event and an important fundraiser for the Trust's charitable work, we are committed to ensuring our events are accessible to a wide audience, so concessions and free tickets were available on application for those from low income backgrounds or underrepresented communities.

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

The event provided an opportunity for in-person connection for readers and writers alike – 90% of attendees surveyed agreed that the event felt inclusive and welcoming, and 86% said they would attend Women's Prize LIVE again.

The following is a selection of feedback from attendees:

"Everyone was so lovely, friendly and welcoming. It felt like there were no barriers. We (as attendees) were equal with everyone else there and that is so rare in events."

"I love the venue, that it's held in June and just the relaxed atmosphere of like minded fellow avid book readers. The authors are super friendly and approachable. It's honestly my annual treat!! Can't thank you enough."

"The amazing atmosphere, warm welcome and supportive environment. This event is one of the highlights of the year for me. Listening to women raise their voices is empowering!"

"General feel of the day: bookish, warm (in community spirit, not actual temperature!), welcoming, inclusive. Diverse programme, including established and new voices, plus giving a platform to writers from an array of social and cultural backgrounds."

"The sheer joy and celebration and excitement around female stories and voices - unapologetic for centering women's experiences- the readings and Q&A were thought provoking, insightful and engaging- the whole team running the event were brilliant- an amazing job - well done!"

Supporting reading groups

Replicating the success of the fiction reading groups in 2023, for 2024 we expanded this opportunity to engage twelve reading groups, six for fiction and six for non-fiction. These groups, following an open application process, came from across the UK and a variety of different backgrounds and ages, ranging from neighbours to friends, librarian groups, bookshop-based book clubs and online connections. Each group was invited to read, discuss and review one of the shortlisted books, before coming together across each prize to share their experiences.

We offered free books in the format of their choice, reading guides for each title, and encouraged them to share their thoughts and reviews online. Along with The Reading Agency, we brought the groups together for Zoom gatherings at the beginning and end of the process. The introduction session ensured they felt supported and invested in the programme, and for the team at the Trust to hear more about each group in turn. We then hosted an event with each of the Chairs of Judges across both prizes, where reading groups could feed back their thoughts on their allocated shortlisted titles. These were both entertaining, thoughtful and valued events. As the books were allocated randomly to each group, they provided an introduction to a book they might not otherwise have read, expanding their reading horizons.

Here is a selection of feedback from the groups:

"We really enjoyed being a part of this year's prize and knowing that our thoughts on the book will be accessible to the judges is really exciting! The virtual meetings were fantastic, and it was great to learn about the other book groups and feeling part of a wider reading community."

"Being able to participate in the programme made me feel more empowered and reassured me that my voice matters - being able to do it with such an amazing group of people as bookclub made it so much more special. I really loved how I was introduced to a book I wouldn't have usually read and it opened discussions with people outside my book club. So yes, supportive and inclusive. It's really encouraging to have something different shared and that's invited a lot of discussion with others."

"We enjoyed the opportunity to focus on a non-fiction book, something many of us would not usually read. It was a really interesting experience for us and led to some fascinating discussions (although not always related to the book)."

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

"This experience had a really positive impact on our reading group. While we meet monthly to discuss a book chosen by one of our members, it was exciting to take on a new challenge and review a book that some members had already lined up, but for other members was way out of their comfort zone. Several of our group said that in the first 50 pages they were unsure if the book was for them, but as we were reviewing it for the Women's Prize they stuck with it and really loved it. This is really important as we can often fall into a hole of reading the same genres or authors and this has opened a whole new style to them."

Library & Retailer engagement

In order to reach readers from all communities, we worked with libraries, national book retailers and independent booksellers to promote the longlists and shortlists for each prize. We sent out 150 packs of free promotional materials to independent bookshops and libraries around the UK and Ireland as well as 5000 bookmarks for Waterstones top 80 stores. The Trust proudly supports independent booksellers through alignment with Bookshop.org, the online bookshop financially supporting local, independent bookshops, and promoting Independent Bookshop Week every year.

Libraries were engaged through The Reading Agency, who created promotional packs for each stage of each prize announcement, with 124 packs ordered for non-fiction, and 102 for fiction. Librarians noted an increase in borrowing of non-fiction around the promotion, demonstrating a clear appetite. In order to improve this engagement in 2025, due to funding cuts libraries are facing nationwide, we will be working to provide more printed materials for libraries to promote the lists to their users.

"We used the promotion packs for both the longlist and shortlist. We printed posters to make a display and ordered in books from the longlist. We created a double sided display right at the front of our library, to promote both the fiction and non-fiction lists. We tweeted about it on our social media. It was very effective and almost all of the books were loaned very quickly." Risca Library

Other retailers including Waterstones, Foyles, WH Smith, Blackwell's, Amazon and Audible were provided with digital POS and access to logos and branding guidelines along with the prize lists in order to create their own assets to promote them in store and online.

In order to fulfil the Trust's mission of driving change within society by improving access to and appreciation of women's writing, we actively work to ensure the prize lists are promoted in a range of spaces. Understanding that there is limited scope for readers who will be able to read all 32 books celebrated in one cycle across both prizes, it is more important than ever to maximise on the breadth and scope of titles recognised and celebrated by the prizes through the promotion of the lists.

Branding and Website

With the launch of a whole new Prize, we developed a new brand visual, to consolidate our identity as the Women's Prize Trust with the two prizes and our charitable programmes sitting under our brand umbrella as work and projects we deliver. Alongside that, we launched a new website with specialists in UX and behaviour change, to tie with our new brand evolution. It was first launched in October 2023 with our judges announcement, followed by a second release in February 2024.

The new website has distinct 'hubs' - Fiction and Non-Fiction Prize pages, the Library, Readers and Writers. Users are spending the most time in these areas. By the end of the 2024 prize cycle, the website had 218k users and 774k page views. 10,000 users have visited the books page for the 2024 Women's Prize for Fiction winner, *Brotherless Night* putting it at no.10 (*Demon Copperhead* was at no.13 last year). 46% of traffic came from the UK, 20% from the US and 4% from Australia, reflecting our global audience.

New functionality on the website includes an integrated shop, ticketing and donations, to help make fundraising easier and a more user-friendly experience for our audience. There has been an increase in donations added spontaneously to the cart, and payments are now easier for Patrons to make online.

We now have a fully searchable Women's Prize library, with every book recommended through all activities (e.g. podcast), all with affiliate links to Bookshop.org. This has proved successful at curating book lists and recommendations, and adding a small amount of additional revenue for the Trust.

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Discoveries

This was the fourth year of Discoveries, our talent development programme for aspiring female novelists in the UK and Ireland, run in partnership with Curtis Brown literary agency, Curtis Brown Creative writing school and Audible. Both a prize for unpublished writers and an ambitious development programme, we offer mentoring, resources and industry access to women of all backgrounds, with a particular focus on reaching underrepresented communities.

The programme is designed to support, educate and connect each of the thousands of entrants through events, resources and outreach through partner organisations. Each year, 16 writers are selected by a judging panel to receive additional development opportunities including personalised mentorship packages, places on writing courses and audiobook recording studio sessions. The overall winner receives an offer of representation from a literary agent and a cash prize of £5,000, while a selected scholar - a writer showing particular promise but felt to need more support - will receive more in-depth development opportunities with a three-month writing course.

Outreach activity for Discoveries ran through the submissions window, from September 2023 to January 2024, to encourage entries to the programme, particularly from women who are underrepresented in the publishing industry – including women from low-income backgrounds, from global majority communities, disabled women and those who live outside of London. This is intended to help dismantle barriers to entry and ultimately diversify the talent pipeline within publishing.

We partnered with various literary and arts-focused organisations, and had support from outlets and organisations including Disability Arts Online, Authors with Disabilities and Chronic Illnesses, Writing West Midlands, Literature Wales and Bad Form Review, amongst others. We also distributed POS packs widely to libraries, independent bookshops and writing organisations throughout the UK.

With the publication of our first Discoveries alumni, Olivia Ford's *Mrs Quinn's Rise to Fame*, in March 2023, we leveraged this as an opportunity for media to showcase the success of the Discoveries programme, and provide an example of how it had helped Olivia. With forthcoming book deals for more alumni of the programme, we see this as an important strand of promotion, opportunity for inspiration and outreach going forward.

"The Discoveries Prize transformed my life entirely by supporting me in achieving my quiet ambition, so that I could enable Mrs Quinn to pursue hers." Olivia Ford in *GoodHousekeeping*

We hosted Discoveries panel events at Birmingham Literature Festival and Braemar Festival, as well as our own online free events in partnership with Curtis Brown Creative at both submissions stage and following submissions closing, to support and encourage entrants who don't reach the next stage of the programme in other ways they can progress with 'What's Next'. We continued to build and add to our online Writers' Toolkit, providing resources, top tips as well as inspiration pieces from authors and those with industry experience and insight.

Discoveries received just under 3000 entries for 2024, in line with 2023 - with some key statistics below.

- 77% of entrants came from outside of Greater London - slightly lower than 2023
- 38% of entrants were over the age 45+ – 9% less than 2023
- 84% of entrants identified their ethnic group as white – 1% less than 2023
- 20% of entrants would consider themselves to have a disability – more than 2023
- 42% of entrants would identify as working class or from a working class background

From these we can see that we were successful in broadening the pool of applicants from disabled and working-class women, thanks to a particular focus on outreach in those areas, but that we need to continue to consider non-literary partnerships for 2024 and onwards, and other ways we can ensure a healthy spread of entrants from a range of ages, regions and ethnic groups.

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

The 2024 Discoveries writers

The 2024 Discoveries judging panel was chaired by author and Founder Director of the Women's Prize for Fiction Kate Mosse, with award-winning authors Natasha Brown and Rowan Hisayo Buchanan; Jess Molloy, Curtis Brown literary agent; and Anna Davis, Founder and Managing Director of Curtis Brown Creative writing school. The judges select 16 longlisted writers, six shortlisted writers, a winner and a Discoveries Scholar.

In June, the longlisted writers took part in a two-week bespoke Writing Development Course, delivered by Curtis Brown Creative and tutored by acclaimed author and former Women's Prize shortlisted author, Charlotte Mendelson. The course is designed to bring the group together as a cohort, providing them with a peer support network, as well as practical writing advice and development, encouraging them to dedicate set time to their craft. The six shortlisted authors also received a one-to-one mentoring session with a Curtis Brown agent and a free place on the six-week online writing course of their choice with Curtis Brown Creative, as well as the opportunity to attend an Audible studio session on writing and recording for audio.

Niamh Connolly was selected as the winner for her work-in-progress novel, *Game Theory*, a story of on-again, off-again love set in County Cork, Ireland. Niamh accepted the offer of representation from Curtis Brown agent Rosie Pierce.

"I really appreciated that Discoveries championed all the writers that made the longlist, as well as celebrating those who made the shortlist or won. In today's competitive writing world, it feels such an achievement to even make the longlist in competitions like this, but that isn't always recognised. I'm really grateful that Discoveries sees us as a cohort and as part of a wider community and celebrates all our achievements, because it feels like we are now part of a really supportive writing community, cheering each other on." Jess Worsdale, longlisted writer

"The writing course has been hugely valuable, as has making connections with all the brilliant women involved, from Charlotte Mendelson to the Curtis Brown team to all the longlistees. We're already planning various gatherings to write together and it feels so wonderful to have a community of writing friends. I am delighted to have signed with Curtis Brown, something that would never have happened without Discoveries!" Alice Fletcher, shortlisted writer

"I thought the programme was run really well, and that you & the Discoveries team were very good for keeping in touch with us throughout. I had a lovely time at the party too; it was a fantastic night, and so exciting to be there . . . The course was the most valuable part of the programme. I was only disappointed that it didn't last longer! Charlotte is a brilliant tutor, and has given me a lot to think about as I'm continuing to write my novel. It's just great to have dedicated time to focus on writing for two weeks, and to get feedback and ideas from the group." Lauren Mulvihill, longlisted writer

"This is the best boost of confidence that any writer could hope for." Niamh Connolly, 2024 Discoveries winner

Discoveries community

As outlined in the testimonials above, one of the most valuable elements of the Discoveries programme is the peer-to-peer support and community it provides for the aspiring writers. Through the writing course and on-going events for the alumni, we are ensuring that this continues to develop, particularly as the community grows in size and in success, with two more writers with books slated for release in 2025, including our inaugural winner, Emma van Straaten. Our 2023 prize winner Paige Cowan-Hall had her debut audiobook, *The Shouts Beneath*, released by Audible in May.

Over 70% of the first three years of longlisted Discoveries authors have since accepted offers of representation by UK literary agents – 23 out of 32 – which is a staggering success rate.

In 2025, the fifth year of Discoveries, our principal objectives will be:

- To consolidate existing, reconnect with past and establish new strategic partnerships, with organisations, champions and ambassadors within and outside the literary world that enable us to connect meaningfully with our target audiences.
- To reach our target audiences through media with a particular focus on podcasts and newsletters, writing groups, and outreach via local councils.
- To continue to promote and platform Discoveries alumni, highlighting their successes and using the impact narrative to drive submissions for 2025.

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2024**

Horizons

Discoveries is now an established programme, recognised for supporting novelists – but with the introduction of the Women's Prize for Non-Fiction, we want to ensure we are supporting the talent pipeline for women writing non-fiction too. Horizons was launched in autumn 2023 as an open-source toolkit for aspiring women non-fiction writers, made up of resources and features and online events and POS. These included guest features from agents and writers, including our partners at Curtis Brown Creative, writing prompts from Writers & Artists, and content from the Women's Prize for Non-Fiction sponsor, Findmypast.

We curated two online events in autumn 2023 for an audience interested in writing non-fiction, one focussed on the craft of writing non-fiction and one on historical research. We ensured the events were accessible by using a tiered pricing structure, with free access available to those that needed it.

The intention is for Horizons to find and support the next generation of aspiring female non-fiction writers, particularly from underrepresented backgrounds, and support them to bring their books to market. Our goal is to look at ways of developing Horizons into a more formal mentorship programme, in a similar format to Discoveries.

FINANCIAL REVIEW

Overall for the financial year ended 30 June 2023, the charity had a deficit of £68,052. The financial year began carrying a reserve of £83,457 and the position at the end of the year is £15,405.

The charity has continued to attract sponsorship and income associated with its charitable activities helping the charity to diversify revenue streams and become more resilient and sustainable for the future. The Women's Prize Trust continues to maintain a close control on its costs and expenditure.

The Women's Prize for Fiction 2024 was supported by corporate sponsors Baileys and Audible, who also sponsor the Bookshelfie podcast and the Discoveries programme. The Women's Prize for Non-Fiction 2024 was sponsored by Findmypast and supported by the Charlotte Aitken Trust. Each prize received financial support from publishers whose books were longlisted, shortlisted and won. The Trust's activity was also supported by numerous in-kind partnerships, including Rationale, Blake Morgan and Midas.

The events strategy to raise income was highly successful, with collaborations including Stanley Tucci, Fane and the Barbican, and Letters Live and the Royal Albert Hall not only fundraising but extending the profile of the Women's Prize Trust to new audiences.

Individual Giving

After hiring a new Development Director, we had a renewed focus on individual giving and development of our patrons programme. The Summer Party was an impactful cultivation event, offering the opportunity to meet beneficiaries and see the Women's Prize mission come to life, alongside smaller, more regular events.

At the end of 2023/24, an application was submitted to take part in the Big Give Christmas Campaign 2024.

Trusts & Foundations

£5,000 received from the Garrick Charitable Trust.

1 application to a small-medium charitable trust was submitted and was successful.

Other major trusts have been identified, researched and applications drafted for grants of £50k+ for unrestricted or restricted, and the preparatory work for the proposals underway.

Total of all income for the 2023/24 year was £846,467 and expenditure £914,519.

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management

The trustees examine on a quarterly basis the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 5th January 1999 and registered as a charity on 18th December 2018.

The company was established under a memorandum of association on 24th July 2018 which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the financial accounts.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Davis	
R Rafiq	(Resigned 26 February 2024)
S Curtis	
A Anand	(Resigned 10 February 2024)
A Robinson	
D Woskow	
A Ollard	
S Mahal	
A Barrow	
L Jury	(Resigned 29 October 2024)
F Blunt	(Resigned 25 June 2024)
J I Fry	
Z Weller	
L Cordwell	(Appointed 18 July 2023)
J Mushens	(Appointed 25 June 2024)
L Bailey	(Appointed 29 October 2024)
A Derkacz	(Appointed 28 January 2025)

Appointment of trustees

Under the terms of the company's Articles of Association, there shall be no fewer than eight and no more than fifteen trustees at any one time.

Trustees' term of office is four years, plus an optional additional four years. Trustees elected as Chair can be appointed for a third consecutive term.

Appointing new trustees is organised via a recruitment process run by the nominations committee. During the term of this report, three trustees resigned, and one was appointed, to directly replace the area of experience and expertise that was lost by one of the departing trustees, as a literary agent.

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Statement of responsibilities of the trustees

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

Company law requires the trustees to prepare financial statements for each financial year 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 company for that period.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Organisation

Trustees are responsible for the overall administration of the charity and for making strategic decisions. The implementation of strategic plans is carried out by the executive team, which includes:

Executive Director who receives an annual salary
Development Director who receives an annual salary
Project Manager who receives an annual salary
Founder Director who receives an annual fee plus reimbursement of expenses

The Development Director was employed this year to lead on diversifying income. The charity also has a roster of contractors and service providers to assist in the delivery and promotion of programmes and activities. Payment of fees to other consultants, agencies and suppliers are negotiated individually based on the services provided, taking account of expertise and experience, and reviewed on an annual basis.

Governance

Following implementation in 2022-2023, the organisation embarked on a governance programme with a policy review timetable and a series of new sub-committees to manage the growing complexity of our work.

We now operate the following:

- Equality and Diversity Sub-Committee (chaired by Sandeep Mahal)
- Finance and Personnel Sub-Committee (chaired by Anna Ollard)
- Nominations Sub-Committee (chaired by Aliceson Robinson)
- Development Sub-Committee (chaired by Debbie Woskow)

The sub-committee structure allows trustees to engage with our work and operations at a deeper level and helps the organisation to take forward significant areas of work on a more formal basis. During the year the groups all met quarterly.

Trustee induction and training

New trustees are provided with a Trustee Handbook outlining their legal obligations under charity and company law, and are made aware of the content of the Articles of Association, the decision-making process and the financial performance and plans of the charity.

WOMEN'S PRIZE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

The trustees' report was approved by the Board of Trustees.



Anna Ollard.(Mar.26, 2025 18:35 GMT+1)

A Ollard

Trustee

26/03/2025

Date:

WOMEN'S PRIZE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOMEN'S PRIZE TRUST

I report to the trustees on my examination of the financial statements of Women's Prize Trust (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006;
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey

GU24 9SF 27/03/2025

Date:

WOMEN'S PRIZE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:					
Donations and legacies	3	171,403	21,003	180,500	201,503
Charitable activities	4	670,766	448,016	-	448,016
Other trading activities	5	3,333	-	-	-
Investments	6	-	168	-	168
Other income	7	965	2,325	-	2,325
Total income		<u>846,467</u>	<u>471,512</u>	<u>180,500</u>	<u>652,012</u>
Expenditure on:					
Raising funds	8	12,039	10,244	-	10,244
Charitable activities	9	902,480	480,330	180,500	660,830
Total expenditure		<u>914,519</u>	<u>490,574</u>	<u>180,500</u>	<u>671,074</u>
Net expenditure and movement in funds		(68,052)	(19,062)	-	(19,062)
Reconciliation of funds:					
Fund balances at 1 July 2023		<u>83,457</u>	<u>102,519</u>	<u>-</u>	<u>102,519</u>
Fund balances at 30 June 2024		<u>15,405</u>	<u>83,457</u>	<u>-</u>	<u>83,457</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WOMEN'S PRIZE TRUST

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		1,617		799
Current assets					
Stocks	16	6,531		-	
Debtors	17	98,024		36,527	
Cash at bank and in hand		157,440		151,161	
		261,995		187,688	
Creditors: amounts falling due within one year	18	(248,207)		(105,030)	
Net current assets			13,788		82,658
Total assets less current liabilities			15,405		83,457
The funds of the charity					
Unrestricted funds	21		15,405		83,457
			15,405		83,457

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

26/03/2025

The financial statements were approved by the trustees on


 Anna Ollard (Mar 26, 2025 18:35 GMT+1)
 A Ollard
 Trustee

Company registration number 03691656 (England and Wales)

WOMEN'S PRIZE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	24		7,362		87,423
Investing activities					
Purchase of tangible fixed assets		(1,083)		-	
Investment income received		-		168	
Net cash (used in)/generated from investing activities			(1,083)		168
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			6,279		87,591
Cash and cash equivalents at beginning of year			151,161		63,570
Cash and cash equivalents at end of year			157,440		151,161

WOMEN'S PRIZE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Women's Prize Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 New Street, London, EC4A 3BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WOMEN'S PRIZE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	5 yrs on cost
-----------	---------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WOMEN'S PRIZE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

WOMEN'S PRIZE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	166,403	-	166,403	6,003	180,500	186,503
Grants	5,000	-	5,000	15,000	-	15,000
	<u>171,403</u>	<u>-</u>	<u>171,403</u>	<u>21,003</u>	<u>180,500</u>	<u>201,503</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable Activities		
Commercial activities	146,550	55,952
Publisher contributions	122,750	23,133
Sponsorship	401,466	368,931
	<u>670,766</u>	<u>448,016</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>3,333</u>	<u>-</u>

WOMEN'S PRIZE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	-	168

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	965	2,325

8 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	3,593	93
Trading costs		
Sponsorship costs	10,615	-
Other trading activities	(2,169)	10,151
	8,446	10,151
Total costs	12,039	10,244

WOMEN'S PRIZE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

9 Expenditure on charitable activities

	Charitable Activities 2024 £	Charitable Activities 2023 £
Direct costs		
Staff costs	157,644	44,379
Depreciation and impairment	265	228
Executive Team and expenses	153,705	199,894
Awards ceremony	215,461	34,797
Judges Costs	93,438	25,589
Winners prizes	530	30,530
Podcast	8,848	12,681
Professional fees	20,974	21,906
Digital and social media	58,885	35,469
Events	10,911	123,173
Content capture and creation	53,801	36,570
Sponsor appreciation, consultants and freelance support	37,231	48,462
Design and POS	54,491	14,398
Digital events	(750)	1,000
Latitude costs	-	564
Travel and Subsistence	293	-
Sundry	(88)	-
	<u>865,639</u>	<u>629,640</u>
Share of support and governance costs (see note 10)		
Support	34,251	28,690
Governance	2,590	2,500
	<u>902,480</u>	<u>660,830</u>
Analysis by fund		
Unrestricted funds	902,480	480,330
Restricted funds	-	180,500
	<u>902,480</u>	<u>660,830</u>

WOMEN'S PRIZE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

10 Support costs allocated to activities

	2024 £	2023 £
Administrative costs	4,975	3,488
Postage	18,896	16,497
Bank charges	1,362	1,077
Subscriptions	8,907	5,817
Insurance	111	1,811
Governance costs	2,590	2,500
	<u>36,841</u>	<u>31,190</u>
Analysed between:		
Charitable Activities	<u>36,841</u>	<u>31,190</u>
Governance costs comprise:	2024 £	2023 £
Independent examiner fees	<u>2,590</u>	<u>2,500</u>
	<u>2,590</u>	<u>2,500</u>

The independent examiner fee for 2024 is £2,590 (2023: £2,500).

11 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,590	2,500
Depreciation of owned tangible fixed assets	<u>265</u>	<u>228</u>

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

13 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>3</u>	<u>2</u>

WOMEN'S PRIZE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

13 Employees

(Continued)

Employment costs	2024 £	2023 £
Wages and salaries	147,677	43,391
Social security costs	7,775	71
Other pension costs	2,192	917
	<u>157,644</u>	<u>44,379</u>

Last year the CEO was paid as a contractor. From October 2023 the CEO was added to payroll.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£70,001 to £80,000	<u>1</u>	<u>-</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>74,731</u>	<u>-</u>

The average number of employees was 15 (2024). This is made up of 3 paid employees and 12 directors (who are not paid employees).

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WOMEN'S PRIZE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

15 Tangible fixed assets

	Computers £
Cost	
At 1 July 2023	1,141
Additions	1,083
At 30 June 2024	<u>2,224</u>
Depreciation and impairment	
At 1 July 2023	342
Depreciation charged in the year	265
At 30 June 2024	<u>607</u>
Carrying amount	
At 30 June 2024	<u>1,617</u>
At 30 June 2023	<u>799</u>

16 Stocks

	2024 £	2023 £
Finished goods and goods for resale	6,531	-

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	71,813	22,258
Other debtors	24,933	14,205
Prepayments and accrued income	1,278	64
	<u>98,024</u>	<u>36,527</u>

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	5,537	2,773
Trade creditors	232,158	93,624
Other creditors	1,330	300
Accruals and deferred income	9,182	8,333
	<u>248,207</u>	<u>105,030</u>

WOMEN'S PRIZE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

19 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,192	917

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
Women's Prize for Fiction	-	180,500	(180,500)	-

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	83,457	846,467	(914,519)	15,405

Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	102,519	471,512	(490,574)	83,457

22 Financial commitments, guarantees and contingent liabilities

The charity expects to undergo a review of the VAT and direct tax treatment of its income and associated expenditure which could result in a liability. It has not been possible to quantify the impact if any of the planned review.

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

WOMEN'S PRIZE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

24	Cash generated from operations	2024 £	2023 £
	Deficit for the year	(68,052)	(19,062)
	Adjustments for:		
	Investment income recognised in statement of financial activities	-	(168)
	Depreciation and impairment of tangible fixed assets	265	228
	Movements in working capital:		
	(Increase) in stocks	(6,531)	-
	(Increase)/decrease in debtors	(61,497)	38,023
	Increase in creditors	143,177	68,402
	Cash generated from operations	<u>7,362</u>	<u>87,423</u>

25 Analysis of changes in net funds

The charity had no material debt during the year.