

Registered number: 03374941

Charity number: 1183410

Mslexia Publications Limited

(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

Year ended 31 March 2025

Mslexia Publications Limited

(A company limited by guarantee)

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Reference and administrative details

Year ended 31 March 2025

Trustees	Laure Brooks Julie Farrell Claire Hynes Audrey Macnaughton, Chair Fiona Newborough Lucy Nichol Sophie O'Neill Lucy Smyth, Treasurer Debbie Taylor Foluke Taylor (resigned 15 May 2024) Alexandra Westwood Sinead Linsley (appointed 14 May 2025)
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Key management personnel	Debbie Taylor - Editorial Director
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Company registered number	03374941
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Charity registered number	1183410
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Registered office	2nd Floor Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
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Principal operating office	Mslexia Publications Limited 3 Ellison Terrace Ellison Place Newcastle upon Tyne NE1 8ST
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Accountants	UNW LLP Chartered Accountants Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
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Bankers	Co-operative Bank Limited 1 Balloon Street Manchester M60 4EP
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Mslexia Publications Limited

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Trustees' report

Year ended 31 March 2025

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for year ended 31 March 2025.

Introduction

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 Charities Act 2011, the Companies Act 2006 and the requirements of 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 (FRS 102).

The Charity's full name is Mslexia Publications Limited; within this report it will be referred to both as 'Mslexia' and as 'the Charity'.

Objectives and activities

Objectives of the Charity

To advance the education of the public in the subject of the literary arts. To promote equality and diversity for the public benefit by advancing gender equality within the literary field. Mslexia publishes educational materials, both on-line and in paper format, and programmes workshops, readings, surgeries, Q&As and lectures, to further these objectives.

Public benefit

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

The Charity Commission in its 'Charities and Public Benefit' Guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: first, there must be an identifiable benefit; second, that the benefit must be to the public or to a section of the public. The trustees are satisfied that the aims and objectives of the Charity, and the activities reported on above to achieve those aims, meet these principles.

Achievements and performance

Publications

The Charity published four editions of Mslexia magazine during the period in question (in June 2024, September 2024, December 2024 and March 2025). The magazine is available in print and digital formats; there are also accessible editions in both formats. Commissions within the magazine reflected the Charity's ongoing commitment to equality, diversity and inclusion.

The lead 'agenda' articles in the four editions were as follows: an analysis of writing competitions (March), an examination of trends in children's publishing (June), how motherhood affects women's creativity (September), and how women writers' voices are being silenced on social media (December).

The magazine will undergo a complete redesign in December 2025, during which both the appearance and contents of the publication will be reviewed and revised. The design of the Charity's other print and digital publications, as well as its website, social media presence, stationery, and all other front-facing aspects of the Charity, will also undergo revision in keeping with the new design of the lead publication. The Charity has conducted a similar redesign process every five years, on average, since the launch of the magazine in 1999. The purpose is to reflect developments in the literary landscape and aesthetic principles in the wider publishing environment.

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Preparations for the 2025 redesign began during January 2025. These included expert consultations, interviews with possible designers, and a Readership Survey in March. Twenty per cent of eligible print subscribers took part (around a quarter of our print subscribers have withheld their email addresses, so we were unable to invite them to participate).

Print subscription numbers increased very slightly during the year, by 1 per cent; digital subscriptions (fulfilled by Exact Editions) dipped 2 per cent from a much lower base (only a tenth of subscribers buy the digital edition). During the year in question there was a six per cent increase in Salon membership subscriptions. Membership of the online 'Salon' allow subscribers to access a varied and high-quality programme of literary events (see below under Events and outreach). Around 45 per cent of Mslexia magazine subscribers had taken out Salon membership by the end of the year in question, an increase of 5 per cent compared to the previous year.

The 2025 edition of the annual *Mslexia Diary & Planner* went to press in August 2024. This is the third edition of this unique publication, which combines the usual diary features with creativity prompts and exercises, a directory of writers' resources, monthly list of writing opportunities, and a substantial planning section to help readers prioritise their writing in the coming year. The cover price of £26, which has remained the same for three years, compares well with other information-heavy diary-planners. Sales were 14 per cent lower than in the previous year; a revised marketing plan will be in place for the 2026 edition.

Also published during the year – on 1 December 2024 – was the fourth edition of the annual anthology, *Best Women's Short Fiction*. Consisting of the 12 finalists in each of the Short Story and Flash Fiction categories of the annual Women's Fiction Competition, this digital publication provides career advancement and publicity for the featured authors. Sales increased by 14 per cent compared to the previous year.

Sales of the 4th Edition of the Indie Press Guide, published on 1 June 2023, continued at a healthy rate during the year, with almost the entire print run sold. A 5th Edition is due for publication in September 2025; work on the new edition commenced in March 2025. This paperback book is a detailed directory of independent book publishers and literary magazines operating in the UK and the Republic of Ireland, along with the writing competitions they run. It is a unique resource for writers embarking on a literary career; the information it contains is not available in any other publication. It is available to purchase direct from Mslexia, as well as in selected bookshops and on Amazon via Booksources.

Regular updates of the contents are required because the independent press sector is highly volatile, with many magazines and book publishing companies being launched or going out of business every year. The 4th Edition included 305 completely new presses that had emerged since the Third Edition was published.

The Charity also published two monthly email newsletters throughout the year in question: the career-oriented Writing Opportunities, which lists submission callouts and competitions; and the motivational Elevesens, which aims to provide ongoing emotional support to women writers. These free newsletters are very popular, with opt-ins of over 27,000 (Writing Opportunities) and 20,000 (Elevesens), representing increases of 9 and 10 per cent respectively during the year. The open rate for newsletters also increased: from around 45 per cent for both newsletters, to 53 and 59 per cent respectively. These are exceptional figures (a 'good' open rate is considered to be 17-28 per cent), and demonstrate that these free resources produced by the Charity are highly appreciated by large numbers of women writers.

Writing opportunities

Encouraging women at every stage of their careers to complete and submit their writing is a core aim of the Charity. For this reason there are currently 23 free submission categories in Mslexia magazine, ranging from beginner-level (e.g., 100-word micro-fiction, four-line Insta-poem, 300-word blog post) to advanced (3,000-word lead article, 20-23-poem pamphlet, full-length novel) options. The vast majority of these categories are open to non-subscribers, and therefore offer publication opportunities to women writers regardless of income. Around 80 different women were published in each edition of the magazine.

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During the year in question there was a 33 per cent increase in the number of submissions across all categories: from 2,914 in 2023/4 to 3,872 in 2024/5. This indicates that the range of free submission categories is appealing to increasing numbers of women writers. Especially gratifying is the 48 per cent increase in submissions from women who had not previously sent their work to the magazine: from 1,028 in 2023/4 to 1,599 in 2024/5, suggesting that Mslexia is fulfilling its aim to encourage women writers to submit their work for the first time.

The Charity also ran five different national poetry and prose competitions for women writers during the year, with entry fees starting at £5, and prizes that included substantial cash amounts, plus publication, publicity, manuscript feedback, and introductions to editors and literary agents. The three fiction competitions were for Flash Fiction (up to 300 words), Short Stories (up to 3,000 words) and Novels for Children and Young Adults (no length restriction). The two poetry competitions were for Single Poems (any length) and for Poetry Pamphlets (20-23 poems). A total of 6,232 entries were received overall. Though some writers will have entered several different competitions, this figure suggests that around 2,000 women poets and 3,000 fiction women writers engaged with the Charity's competitions during the year.

There is a separate prize for a previously unpublished poet in the Single Poem Competition, as an added incentive to emerging poets to submit their work. The Charity also operates a 'sponsor an entry' scheme for all competitions to encourage submissions from low-income writers. During the period in question this scheme was able to support all who applied.

The prize for the Poetry Pamphlet Competition includes publication of the winning pamphlet by a leading poetry publisher, the editor of which also judges the competition. The publication partner for this competition is Bloodaxe Books, and the judge is the award-winning poet and Bloodaxe trustee Imtiaz Dharker.

Inviting and responding courteously to submissions is a key aspect of the Charity's mission (often neglected by other literary organisations) and our informative, timely and encouraging reject letters continued to be appreciated by recipients during the year in question.

Events and outreach

During the period in question, the Charity continued its innovative series of online novel and memoir writing courses, which have the generic title Women's Writing Weeks. The Mslexia Novel School took place in July 2024. It comprised craft workshops delivered by leading tutors, plus motivational coaching, and a 'resident' counsellor. Feedback from the 46 participants was glowing. The Mslexia Memoir School took place in March 2025, with a similar format of craft and motivational workshops, along with counselling support. Both courses also included a Q&A with a specialist literary agent. Though feedback from participants and tutors was as glowing as ever, there was slight reduction in ticket sales compared to previous years (4 per cent for Novel School; 31 per cent for Memoir School). There will be a complete review of the project's content and pricing prior to the launch of the 2026 course season.

The only events programme in the Mslexia Salon remains an important part of the Charity's activities. The Salon is the name of the members-only part of the Mslexia website, where members can share their writing, access resources and discuss issues in a series of virtual chatrooms. Salon members are also eligible to attend the online events, which include fortnightly writing workshops, talks and surgeries, weekly 'write-ins' – and the annual Agent Extravaganza, at which women can pitch their novels and memoirs to literary agents.

Two 'pitching workshops', led by Mslexia's Editor, were held prior to the Agent Extravaganza, which were attended by 220 and 263 writers respectively. At the 2025 Agent Extravaganza event itself on 27 February, 640 individual book projects were pitched by Salon members, similar to the number of projects pitched in 2024. A total of 15 agents from 12 leading agencies, commented individually on 204 of the pitches (32 per cent), and requested full manuscripts from 104 women (16 per cent). This confirms that the Charity plays a significant role in furthering the careers of women writers.

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Attendance to all online events is free to Salon members, and membership is only open to magazine subscribers. In this way the Charity is able to offer a high-quality programme of literary events, whilst also leveraging subscription sales. In recognition of the calibre, quantity and value of Salon events, compared to those offered by other literary organisations, the price of a Salon membership was increased in June 2024 from £12 to £18. The increase – the first in eight years – was implemented in quarterly tranches, depending on the start date of the original membership subscription. It was accompanied by the launch of a range of new submission opportunities exclusive to Salon member. 'Salon Showcase', which is published quarterly in the Mslexia website, consists of the best submitted work in four categories of writing: micro fictions (up to 100 words), poems (up to 10 lines), short stories (up to 1,000 words), and narrative non-fiction (up to 1,000 words). The inaugural winners were published on 1 September 2024.

The Charity's social media outreach continued to grow during the year, expanding yet further beyond the magazine's subscriber base. At the year end, Facebook followers numbered 18,905 (18,098 in 2023/4); Instagram 13,100 (9,362 in 2023/4) and LinkedIn 1,279 (923 in 2023/4). Levels of engagement are consistently high across all platforms and far outstrip those of equivalent literary organisations and publications.

The exception to this across-the-board increase in social media outreach in the year was Twitter. Following Twitter's takeover by Elon Musk, its rebranding as X, and the removal of content monitoring and safeguards, the popularity of the platform has plummeted among users whose attitudes align with those of organisations such as Mslexia. As a result, the Charity's followers on Twitter/X fell 7 per cent from 31,900 in 2023/4 to 29,600 at the end of 2024/5.

The toxic online environment was addressed in the lead 'agenda' article in the March 2025 edition of Mslexia. The Charity ceased actively posting on X at the start of 2025, but maintained a presence that directed followers to its other platforms, including its new presence on BlueSky.

Mslexia's social media content focuses mainly on inspiration, encouragement, advocacy, and links with other literary organisations' material, with a modest proportion (20 per cent) of messages devoted to marketing the Charity's publications, events and competitions. These platforms therefore extend the core educational aims of the Charity, as well as helping to generate sales.

Website

The Mslexia website is updated quarterly, in line with fresh information in the most recent edition of the magazine. New writing slots are posted on the Submissions page, and up-to-date resources and events information posted in the Salon. There is also a schedule of weekly blog posts that supplement the information in the magazine and provide advice and exercises in the run up to the Charity's competitions.

Average monthly website visitor numbers were 16,000 during the year, and average monthly page views 92,000. These figures varied throughout the year, with peaks towards the closing dates of the three-category Fiction Competition in September and the two-category Poetry Competition in December.

These very high visitor numbers make the site an attractive prospect for advertisers. As a result, the website provides a source of income from display advertising at the base of certain pages, where the material adds to the information on the site without interrupting it.

Fundraising

No fundraising took place during the year in question.

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Encouraging submissions

During the year in question, the Charity received over 10,100 individual pieces of writing from, an increase of 8 per cent on the previous year, thus confirming the Charity's continuing fulfilment of one of its key aims, which is to address the well-documented reluctance of women writers, compared with men, to offer their writing for publication.

The 23 free submission categories for *Msllexia* magazine are designed to appeal to the widest range of women writers, at all stages of their careers. They include poetry, fiction, memoir, narrative nonfiction, illustration and journalism. The themes of five of these categories are changed quarterly to maintain and reignite interest. Women may also submit opinion pieces and pitch article proposals and blog items. Four new submission categories, exclusive to Msllexia's 3,178 Salon members, were added during the year.

All submissions receive an automatic acknowledgment, and those that are not successful receive a timely rejection. In the case of submissions to the themed 'Showcase' section in the magazine, the rejection letter includes information about the material that was submitted on that occasion, along with advice on common issues to address when producing a fresh draft. In the case of other submissions, the rejection letter itemises the new submission slots and lists those that have received relatively few submissions. The purpose with all rejection notifications is to provide useful feedback and encourage future submissions.

Further encouragement was provided by a variety of different email mailings during the year, to the 27,000 women writers who have signed up to receive 'writing opportunities' communications, including bespoke writing guidance furnished by leading authors. Authors providing this guidance during the year included Elle McNicholl, Jane Hirshfield, and Leone Ross.

As in previous years, a special prize for a previously unpublished poet was offered in the single poem in category of the Poetry Competition, again to address the fact that many talented women writers are reluctant to submit their work. The Charity is considering whether to extend this incentive to the two short fiction categories in its Fiction Competition.

The 'Forum' and 'Creativity & Wellbeing' sections in Msllexia magazine, along with the Elevenes newsletter (which is received by 20,000 opt-ins each month), focus especially on the difficulties many women writers experience in terms of their motivation, confidence and life situations, with advice for overcoming those difficulties. These items are intended to encourage women writers to continue with their writing and to submit their work.

Increasing diversity

Throughout the period, the Charity continued to ask all women published in the magazine to complete a diversity monitoring form. The accumulated data is analysed on an annual basis, as part of an ongoing focus on diversity.

Diversity is a set item on the agenda of the weekly staff team meetings and is a core criterion for editorial commissioning. Images used on the website and in the magazine are selected to reflect the Charity's commitment to diversity.

Help for low-income writers

The Charity continued to offer digital subscriptions, via Exact Editions, as a cheaper alternative to print subscriptions for low-income women. (A digital subscription, which includes access to all past issues, costs £22.99; a print subscription costs £24.75.) At the year end, digital sales numbered 735. Institutional subscriptions mean that Msllexia magazine is available for free at 10 central and university libraries around the UK.

As mentioned earlier, the Charity continued its 'sponsored entry' scheme for low-income writers during the year, inviting donations from women writers to enable others to enter the portfolio of fiction and poetry competitions. Eligibility for sponsorship is determined by a simple and non-intrusive self-certification form.

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In addition, two 100-per-cent bursaries were offered for each of the Women's Writing Week courses that took place during the year. Applicants were assessed according to their commitment to their writing careers (judged by a brief CV) and self-certification of their financial situation.

Also of relevance to low-income writers is the wealth of free workshops and surgeries, plus networking opportunities, available to magazine subscribers who become members of the Mslexia Salon for just £18 per year.

Career enhancement for women writers

A major resource for furthering writers' careers is provided by the Charity's unique *Indie Press Guide*, which lists independent book and literary magazine publishers. The 4th Edition contains details of over 700 presses, including many new organisations that have launched since the 3rd Edition.

The *Indie Press Guide* is designed to provide women writers with the information they need to take the first steps on the literary career ladder. The information it contains (on genre, content, fees, submission requirements, etc.) is normally scattered in over 700 different websites; the *Indie Press Guide* is the only publication that gathers this material together in an easily searched format. Over the years many purchasers have reported that previous editions of the Guide have been instrumental in their achieving a publishing deal.

Mslexia magazine itself includes a substantial 'Career' section, with articles by industry professionals about getting published, networking, submitting, self-publishing and income-generating opportunities.

The Charity also offers career-enhancing opportunities for the winners and finalists of its annual writing competitions, including manuscript feedback, submission guidance workshops and personal introductions to literary agents and editors. Winning entries are also published or (in the case of book-length manuscripts) excerpted in the magazine. As reported earlier, career enhancement for finalists of the Short Story and Flash Fiction categories of the Fiction Competition was further increased during the year by their publication in the annual anthology, *Best Women's Short Fiction 2024*.

In addition, there is ample evidence that being shortlisted or longlisted in the Charity's competitions resulted in many finalists achieving agent representation and/or publication during the year.

Community development

Mslexia's daily social media activity and targeted emailings, coupled with the monthly motivation (Elevesenses) and career-oriented (Writing Opportunities) newsletters, and the regularly changing blog and website content, mean the Charity reaches an estimated overlapping population of around 50,000 women writers, wherever they are, with literary information and inspiration.

Material and data from women's social media posts and survey responses feeds into the Charity's activities on an ongoing basis. This continual to-and-fro of information has created the sense of a community of writing women, with *Mslexia* at its hub. For example, *Mslexia*'s Facebook following has spawned a specific *Mslexia* Facebook Group, which currently has 2,500 members, who exchange advice, experiences and opinions and furnish suggestions for magazine content.

The *Mslexia* Salon also features a forum, where members can interact in 16 virtual Rooms: eight dedicated to a writing genre (e.g., Children's Fiction, Poetry, etc.); eight to a career or wellbeing issue (e.g., Self-publishing, Writing with Mental Illness, etc.).

A community-building aspect is also included in the Women's Writing Week courses. The four tutorial groups on the course are encouraged and enabled to form peer-feedback groups, which continue to meet regularly following the course. A blog about that process, pitched by one such ongoing group, is on the *Mslexia* website.

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Societal benefits

Since the launch of *Mslexia* magazine on International Women's Day in March 1999, over 160,000 pieces of writing have been submitted, over 30,000 women writers have subscribed, and over 6,250 have been published in the magazine. Via its publications, newsletters, website, events and social media presence, the Charity is currently in regular contact with an estimated 50,000 women writers. This takes the Charity's information and ethos far beyond its core group of subscribers.

Data for the year in question indicates that these contacts are increasingly successful in reaching and engaging Mslexia's consistency, and encouraging them to write, edit and submit their work. This adds to the diversity of manuscripts that generate material for publication, and ultimately enlivens and enriches the literary wealth of society.

Seven new columnists were engaged during the year, as part of an ongoing commitment to keep the content fresh, relevant, and in keeping with developments in publishing and creativity research. These included Martha Lane's series on writing flash fiction, Elle Nash's series on self-editing, Denise Rose Hansen on innovative new publications, Kris Johnson's series on innovative literary events, Mary Craig's series on symbolism, Safiya Robinson's series on creative practice, and Julie Farrell's series about making literary publications and events more accessible.

Future prospects

All three of the ambitions listed at the end of last year's Strategic Report, that were in addition to the Charity's usual programme of activities, have been progressed as follows:

New CRM: A temporary Customer Services Assistant was engaged to release capacity for the Administrative Manager to implement a programme of research and planning to replace the existing CRM system. Alternative systems were investigated, providers interviewed, and proposals assessed and compared. Work commenced in June 2025 and is expected to complete in February 2026.

Management resilience: Mentoring by the Chair of trustees of a new 3-person Senior Leadership Team, operating at a level below the Editor and Finance Director, commenced in June 2024. The SLT were charged with preparing an outline for a 3-Year Plan for 2025-8, to present to the Board in October 2024. Consultations with trustees and the development of a budget followed during the subsequent months for a programme that prioritised growth, stability, outreach and intersectionality.

Magazine redesign: As reported above, a Readership Survey was conducted in March 2025, as part of a review of magazine contents, and prospective designers identified and interviewed. Trustees with relevant professional and lived experience were also consulted regarding diversity, equality and inclusion. The redesigned magazine, and related materials, are due for publication in December 2025.

The Charity's main ambitions for the year 2025/6 are to complete the three major tasks described above, and to embark on several new projects that emerged during the preparation of the 3-Year Plan. These are as follows:

On the Road: A Mslexia tour around in-person writing conferences at venues in the UK. Each stop on the tour would comprise any or all of the following elements: writing workshop, writing surgery, panel discussion, Q&A by Mslexia representative, plus a kiosk or stall. The aim of the tour is to increase the Charity's profile, grow audiences and explore opportunities for collaboration.

Indie Press Extravaganza: A new one-day 'extravaganza' event for Salon members, in which they will be invited to pitch their work direct to the editors of independent book publishers. This will provide an alternative route to publication for writers practising in genres such as poetry and short fiction, for which agent representation is rarely available. The event is scheduled to take place in February 2026, as part of the marketing campaign for the 5th Edition of the Indie Press Guide.

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Women's Writing Days: A series of intensive one-day workshops focusing on specific topics, with an emphasis on producing a new piece of work by the end of the day – specifically a poem, for entry to Mslexia's Poetry Competition and/or one of the six free poetry submission categories, or a short story for entry to Mslexia's Short Story Competition and/or one of the three short fiction submission categories. Based on the 'whole writer' model of the Women's Writing Weeks (described above), the Writing Days project will offer high-quality tuition and support to women unable to attend a week-long course owing to restrictions due to work and/or caring responsibilities.

Financial review

The statement of financial activities on page 14 shows a net surplus of £15,238 for the year ended 31 March 2025.

This surplus reflects the Charity's continued commitment to financial sustainability, with income diversification and cost control remaining central to its strategy. The cumulative surplus from activities taking place during the year results from a combination of the following main elements:

- Subscription income continued to grow, offsetting a slight decline in print subscriptions. Overall subscription income remained strong at £217,749.
- Income from Competitions totalled over £101,000, exceeding expectations due to effective outreach and engagement.
- Advertising sales across the magazine, website, and newsletter generated over £34,000, following a targeted sales approach.
- Interest income amounted to £10,103, benefiting from sustained higher interest rates on deposits.
- Ticket sales for Mslexia Writing Weeks contributed £36,248, reflecting strong demand for these events.
- These gains were partially offset by reduction in predicted income from the *Indie Press Guide* and a modest shortfall on the *Mslexia Diary & Planner 2025* sales.

On the expenditure side, direct costs were £307,720, while administrative costs amounted to £145,202. The cost of sales saw a 5 per cent increase from 2024, predominantly due to increase in production costs, as well as postage & distribution costs. Administrative costs also increased by 22 per cent, due to investment in people costs plus IT and accountancy fees to ensure the efficient running of Mslexia.

The trustees are satisfied with the performance of the Charity during the period, and the position at 31 March 2025.

Reserves

At 31 March 2025 total reserves are £284,571, all of which are unrestricted funds. The trustees maintain sufficient reserves to ensure that all liabilities could be met in the unlikely event that Mslexia was dissolved.

Going concern

The trustees are satisfied that the Charity is able to operate for the foreseeable future, based on known and reasonably projected resources. While donations and grants can be variable, the trustees believe there is sufficient support and financial resilience to enable the Charity to continue meeting its liabilities as they fall due.

As a result, the trustees consider that the Charity remains in a strong position to continue its activities during the coming year, and that the Charity's assets are adequate to fulfil its obligations. The board of trustees is satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

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Structure, governance and management

Mslexia is a company limited by guarantee (number 03374941), incorporated on 22 May 1997, and is governed by its articles. It is also a registered charity (number 1183410).

Organisation

The Charity is managed by the trustees, who meet approximately four times a year. Two trustees, or a third of the number of trustees (whichever is the greater), are needed for a quorum. The trustees who have served during the period are set out on page 1. The day-to-day operations of the Charity are managed by the Editorial Director and the Finance Director.

Risk management

The trustees have overall responsibility for risk management. The chair and treasurer oversee the process, monitoring its scope and effectiveness. Day to day responsibility for risk management is taken by the Editorial Director and the Finance Director and procedures are reviewed annually. Risk is discussed during trustee meetings and with staff on a regular basis.

Trustees

The Board of Trustees conducts an annual 'skills audit' of trustees to determine whether the cumulative expertise of members continues to fulfil the changing needs of the Charity. New trustees are recruited when an existing trustee resigns or when a new need for expertise arises. Potential trustees are recruited according to criteria discussed and agreed at board meetings, to fulfil a need for a specific expertise and/or experience. Those who fulfil the criteria at that time are interviewed by the whole board prior to being appointed.

Reference and administrative details

Reference and administrative details are set out on page 1 and form part of this report.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Independent examiner

The trustees have agreed to reappoint UNW LLP as the independent examiner.

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Statement of trustees' responsibilities

The trustees (who are also the directors of 'Mslexia Publications Limited' 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 charity trustees to prepare financial statements for each year/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 company for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the members of the board of trustees on 18 December 2025 and signed on their behalf by:

Debbie Taylor

Trustee



Independent examiner's report

Year ended 31 March 2025

Independent examiner's report to the trustees of Msllexia Publications Limited ('the company')

We report to the charity trustees on our examination of the accounts of the company for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Independent examiner's report (continued)
Year ended 31 March 2025

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the company's trustees those matters we are required to state to them in an independent examiner'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 company and the company's trustees as a body, for our work or for this report.

Signed: Dated: 18 December 2025

Anne Hallowell BSc FCA DChA

UNW LLP

Newcastle upon Tyne

Mslexia Publications Limited

(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)

Year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	2	1,784	1,784	1,669
Charitable activities	3	454,558	454,558	428,511
Other trading activities	4	1,715	1,715	771
Interest receivable		10,103	10,103	11,585
Total income		468,160	468,160	442,536
Expenditure on:				
Charitable activities		452,922	452,922	413,348
Total expenditure		452,922	452,922	413,348
Net movement in funds		15,238	15,238	29,188
Reconciliation of funds:				
Total funds brought forward		269,333	269,333	240,145
Net movement in funds		15,238	15,238	29,188
Total funds carried forward		284,571	284,571	269,333

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 27 form part of these financial statements.

Mslexia Publications Limited

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Balance sheet

At 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	7	8,257	3,352
Tangible assets	8	4,242	7,492
		<u>12,499</u>	<u>10,844</u>
Current assets			
Stocks		-	500
Debtors	9	16,724	14,888
Cash at bank and in hand		454,976	431,377
		<u>471,700</u>	<u>446,765</u>
Creditors: amounts falling due within one year	10	(199,628)	(188,276)
Net current assets		<u>272,072</u>	<u>258,489</u>
Total assets less current liabilities		<u>284,571</u>	<u>269,333</u>
Total net assets		<u><u>284,571</u></u>	<u><u>269,333</u></u>
Charity funds			
Unrestricted funds		284,571	269,333
Total funds		<u><u>284,571</u></u>	<u><u>269,333</u></u>

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Balance sheet (continued)

At 31 March 2025

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the trustees on 18 December 2025 and signed on their behalf by:

Debbie Taylor

Trustee

Company registered number: 03374941

The notes on pages 17 to 27 form part of these financial statements.

Mslexia Publications Limited

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Notes to the financial statements

Year ended 31 March 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

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

Mslexia Publications Limited is a charitable company limited by guarantee, registered in England and Wales. The charity meets the definition of public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost of transaction value unless otherwise stated in the relevant accounting policy.

In accordance with FRS 102 (as revised by Update Bulletin 1) the charity has not presented a statement of cash flows, as the charity is small.

The financial statements are presented in sterling which is also the functional currency of the charitable company. The monetary amounts in these financial statements are rounded to the nearest pound, except where otherwise indicated.

1.2 Going concern

Financial Reporting Standard 102 requires, if appropriate, the charity's financial statements are prepared on the going concern basis, which means that the charity is able to operate for the foreseeable future on the basis of known and reasonable projected resources. There are no material uncertainties in respect of the charity's ability to continue as a going concern. Although the nature of donations and grants can be difficult to forecast, the trustees believe there is sufficient support to the charity to enable the charity to continue to meet its liabilities as they fall due. As a result the going concern basis of accounting is appropriate.

1.3 Income

Income is recognised in the period in which the charitable company has entitlement to the funds, any conditions attached to the income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations and grants

Income from donations and grants, including capital grants, is included in income when these are receivable, except as follows:

- When the donors specify that donations and grants given to the charity must be measured in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Mslexia Publications Limited

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Notes to the financial statements Year ended 31 March 2025

1. Accounting policies (continued)

1.3 Income (continued)

- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in income of restricted funds when receivable.

Income from charitable activities

Income from charitable activities is recognised in the statement of financial activities when the service is provided.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.4 Expenditure

Expenditure is all considered as expenditure on charitable activities. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party; it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Resources expended are included in the statement of financial activities on an accruals basis, exclusive of VAT. They include:

- Charitable expenditure which comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

- Governance costs are those costs associated with meeting and constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of resources.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless these costs are required to be capitalised as an intangible or tangible fixed assets.

Certain employees are entitled to carry forward unused holiday entitlement at the reporting date. The cost of any unused entitlement is recognised in the period in which the employee's services are required.

1.6 Retirement benefits

For defined contribution schemes the amount charged to income and expenditure is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Mslexia Publications Limited

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Notes to the financial statements Year ended 31 March 2025

1. Accounting policies (continued)

1.7 Fund accounting

Restricted funds

Restricted funds have been provided to the charity for particular purposes. The trustees carefully monitor the application of these funds in accordance with the restriction placed upon them.

Unrestricted funds

The charity maintains a general unrestricted fund which represents funds which are expended at the discretion of the trustees in furtherance of the objectives of the charity.

1.8 Intangible assets and amortisation

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is provided on intangible assets so as to write off the cost of an asset over its estimated useful life as follows:

Rebranding	- 25 %	straight line
Website	- 25 %	straight line

Amortisation of capitalised development expenditure will begin when the asset is available for use.

Amortisation is included in 'expenditure on charitable activities' in the statement of financial activities.

Asset residual values and useful lives are reviewed at the end of each reporting period, and adjusted if appropriate. The effect of any change is accounted for prospectively.

Research and development

In the research phase of an internal project, it is not possible to demonstrate that the project will generate future economic benefits, and hence all expenditure on research is recognised as an expense when incurred.

Intangible assets are recognised from the development phase of a project when all of the following criteria are met:

- it is technically feasible to complete the project so that it will be available for use;
- management intends to complete the project;
- there is an ability to use or sell the asset;
- it can be demonstrated how the asset will generate probable future economic benefits;
- adequate, technical, financial and other resources to complete the project are available; and
- the expenditure attributable to the product during its development can be reliably measured.

If it is not possible to distinguish between the research and development phases of an internal project, the expenditure is treated as if it were incurred in the research phase only.

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Notes to the financial statements
Year ended 31 March 2025

1. Accounting policies (continued)

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their estimated useful lives as follows:

Office equipment	-	25%	straight-line
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Asset residual values and useful lives are reviewed at the end of each reporting period, and adjusted if appropriate. The effect of any change is accounted for prospectively.

1.10 Financial instruments

All of the charity's financial assets and financial liabilities qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and fixed term investments with maturity of one year or less from the opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of all funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities and provisions are normally recognised at their settlement amount.

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	1,784	1,784

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	1,669	1,669

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Notes to the financial statements Year ended 31 March 2025

3. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2020
Subscription, print and digital revenue	239,994	239,994
Advertising revenue	35,055	35,055
Education and engagement	179,509	179,509
	<u>454,558</u>	<u>454,558</u>

	Unrestricted funds 2024 £	Total funds 2020
Subscription, print and digital revenue	225,779	225,779
Advertising revenue	35,814	35,814
Education and engagement	166,918	166,918
	<u>428,511</u>	<u>428,511</u>

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2020
Royalties	<u>1,715</u>	<u>1,715</u>

	Unrestricted funds 2024 £	Total funds 2020
Royalties	<u>771</u>	<u>771</u>

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Notes to the financial statements Year ended 31 March 2025

5. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total fund 20
Funding to advance the education of the public in the subject of the literary arts	307,720	129,676	437,396
Governance costs	-	15,526	15,526
	<u>307,720</u>	<u>145,202</u>	<u>452,922</u>

	Activities undertaken directly 2024 £	Support costs 2024 £	Total fund 20
Funding to advance the education of the public in the subject of the literary arts	294,549	107,910	402,459
Governance costs	-	10,890	10,890
	<u>294,549</u>	<u>118,800</u>	<u>413,348</u>

Expenditure on charitable activities was £452,922 (2024: £413,348) of which £452,922 (2024: £413,348) was unrestricted and £nil (2024: £nil) was restricted.

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Notes to the financial statements Year ended 31 March 2025

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Support staff costs	60,128	50,696
Rent	7,465	3,897
Bank charges	9,973	9,897
Advertising and marketing	18,736	17,307
Insurance	1,224	1,108
Computer maintenance	16,647	8,535
Printing, postage and stationery	478	263
Telephone and internet costs	2,067	1,272
Other support costs	4,167	4,282
Website maintenance	1,456	1,028
Amortisation and depreciation	7,335	9,625
Governance costs	15,526	10,890
	<u>145,202</u>	<u>118,800</u>

6. Staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs

	2025 £	2024 £
Wages and salaries	149,388	131,986
Social security costs	7,420	6,459
Other pension costs	3,281	2,957
	<u>160,089</u>	<u>141,402</u>

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Notes to the financial statements Year ended 31 March 2025

Particulars of employees

The monthly average number of staff employed by the charity during the year amounts to:

	2025 No.	2024 No.
Management and administration staff	<u>6</u>	<u>6</u>

No employees earned in excess of £60,000 during the year (2024: £nil).

No expenses were reimbursed to the trustees during the year (2024: £nil).

Key management personnel

The key management personnel of the charity are listed on page 1. The total amount received by key management personnel for their services to the charity was £31,176 (2024: £45,370).

7. Intangible assets

	Development expenditure £	Rebranding £	Website £	Total £
Cost				
At 1 April 2024	-	8,591	14,671	23,262
Additions	8,257	-	-	8,257
At 31 March 2025	<u>8,257</u>	<u>8,591</u>	<u>14,671</u>	<u>31,519</u>
Amortisation				
At 1 April 2024	-	8,591	11,319	19,910
Charge for the year	-	-	3,352	3,352
At 31 March 2025	<u>-</u>	<u>8,591</u>	<u>14,671</u>	<u>23,262</u>
Net book value				
At 31 March 2025	<u>8,257</u>	<u>-</u>	<u>-</u>	<u>8,257</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>3,352</u>	<u>3,352</u>

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Notes to the financial statements Year ended 31 March 2025

8. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2024	15,504
Additions	733
	<hr/>
At 31 March 2025	16,237
	<hr/>
Depreciation	
At 1 April 2024	8,012
Charge for the year	3,983
	<hr/>
At 31 March 2025	11,995
	<hr/>
Net book value	
At 31 March 2025	4,242
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At 31 March 2024	7,492
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9. Debtors

	2025 £	2024 £
Trade debtors	6,693	9,302
Other debtors	-	116
Prepayments and accrued income	10,031	5,470
	<hr/>	<hr/>
	16,724	14,888
	<hr/>	<hr/>

Mslexia Publications Limited

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Notes to the financial statements Year ended 31 March 2025

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	31,346	9,563
Other taxation and social security	9,455	3,242
Pension fund loan payable	1,311	1,164
Other creditors	-	63
Accruals and deferred income	157,516	174,244
	<u>199,628</u>	<u>188,276</u>
	2025 £	2024 £
Deferred income at the start of the year	94,705	88,620
Resources deferred during the year	96,624	94,705
Amounts released from previous periods	(94,705)	(88,620)
Deferred income at the end of the year	<u>96,624</u>	<u>94,705</u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	<u>269,333</u>	<u>468,160</u>	<u>(452,922)</u>	<u>284,571</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	<u>240,145</u>	<u>442,536</u>	<u>(413,348)</u>	<u>269,333</u>

Mslexia Publications Limited

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Notes to the financial statements
Year ended 31 March 2025

12. Retirement benefits

The charity operates a defined contribution pension scheme for all qualifying employees in the United Kingdom. The assets of the scheme are held separately from those of the charity in an independently administered fund. The contributions payable by the charity expensed to income and expenditure amounted to £3,034 (2024: £2,957). The outstanding amount payable at the year end was £766 (2024: £1,164).

13. Legal status of charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

14. Taxation

The charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15. Related party transactions

During the year amounts outlined below were paid to trustees, in their capacity as consultants to Mslexia Publications Limited. These payments were at arms length and on normal commercial terms for the activities provided.

	2025 £	2024 £
Debbie Taylor	31,176	45,370
Lucy Nichol	-	1,775
Claire Hynes	3,000	3,000
Julie Farrell	400	-
	<u>34,576</u>	<u>50,145</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.