



REPUBLIC OF CONSCIOUSNESS FOUNDATION

Registered Charity Number 1197829

Trustees' Annual Report and Unaudited Financial Statements
for the period 1 April 2023 to 31 March 2024

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REPUBLIC OF CONSCIOUSNESS FOUNDATION

REFERENCE AND ADMINISTRATIVE INFORMATION YEAR ENDING 31ST MARCH 2024

Charity's name	Republic of Consciousness Foundation
Status	Charitable Incorporated Organisation (registered on 8 February 2022)
Charity Registration Number	1197829
Registered office	20 Parklands Road London SW16 6TE
Trustees (at date of report and during period)	Professor Leigh Wilson (Chair) John Mitchinson Paul Fulcher (Treasurer)
Administrator	Neil Griffiths
Independent examiner	Claire Davies
Bankers	Metro Bank 1-2 Wimbledon Bridge London SW19 7NW

REPUBLIC OF CONSCIOUSNESS FOUNDATION

ANNUAL REPORT BY THE TRUSTEES YEAR ENDING 31ST MARCH 2024

Introduction

The Trustees present their annual report and unaudited financial statements for the year ending 31 March 2024.

The financial statements are prepared on a receipts and payments basis, in accordance with the Charities Act 2011 and the Guidance 'Charity reporting and accounting: the essentials November 2016' issued by the Charity Commission, as updated on 14 June 2023.

The Republic of Consciousness Foundation (the "Foundation") was registered as a Charitable Incorporated Organisation with the Charities Commission on 8 February 2022. This is our second financial year of reporting.

Purpose and governance

The charity is governed by its Constitution, dated 1 July 2021.

The Charitable Purpose of the Foundation is as follows: *"To advance for the public benefit literary fiction from small presses in the UK and Ireland through a range of reading, speaking and event initiatives, and by providing grants and assistance via the Republic of Consciousness Prize to practitioners and publishers of literary fiction of the highest merit."*

The Trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit when exercising their powers and directing the activities of the Foundation, as described in the next section.

Achievements and activities

The Republic of Consciousness Prize 2024

The key activity of the Foundation is the running of the Republic of Consciousness Prize (the 'Prize'), which both promotes literary fiction by small presses in the UK and Ireland via the publicity and events organised around the Prize, and supports the works of small presses via the distribution of grants as prize money.

The Republic of Consciousness Prize 2024 was for fiction first published in the calendar year 2023 by eligible small presses based in the UK and Ireland. This was the 8th year for which the Prize has been awarded, and the second year with charitable status.

The Prize accepts both long-form fiction and collections of short-stories, as well as translated works alongside English language originals, which is, we believe, close to unique amongst UK literary prizes, and which reflects the purpose of the Foundation.

We received 57 submissions for the 2024 Prize from small presses in the UK and Ireland. This was a small drop in entries, due in part to changed eligibility criteria. Previously we used five or fewer fulltime employees to define the size of a small press, but we realised that this size team could manage a business that was larger than we generally thought of as a small press. So we amended the criteria to 12 or fewer published books (not including re-issues), and kept, but strengthened, the criterion of 'financial independent'.

The judges, who are remunerated for their time as shown in the financial statements, were chosen with our charitable purpose in mind.

- Rebecca Abrams

Rebecca is an award-winning author and journalist. She teaches creative writing at Oxford University and is a former Royal Literary Fund Fellow at Brasenose College, Oxford. She has published eight books of fiction and non-fiction. A journalist of many years standing, she is the recipient of an Amnesty International Press Award for Journalism, and a regular book critic for the Financial Times.

- Sana Goyal:
Sana is the Deputy and Reviews Editor at *Wasafiri* magazine. She was formerly Publicity Manager at Tilted Axis Press and Marketing and Outreach Officer at *Poetry Birmingham Literary Journal*. She has previously been a prize judge for English PEN and the Orwell Foundation. Her criticism has appeared in *The Guardian*, *the Los Angeles Review of Books*, *TLS*, *Poetry London*, *Vogue India*, and elsewhere.
- Declan O'Driscoll:
Declan regularly reviews translated fiction for The Irish Times. He has also written reviews for the Dublin Review of Books, The TLS, the LA Review of Books and The London Magazine. His short stories have been published by Firmament and The London Magazine.

Debates were robust and choosing the shortlist took much longer than usual. The longlist of 10 books was announced on 5 February 2024, a shortlist of 5 books on 4 March 2024 and the winner on 17 April 2024. The featured presses and titles were:

- Charco Press: *Of Cattle and Men* by Ana Paula Maia, translated by Zoë Perry (Winner)
- Boiler House Press: *Out of Earth* by Sheyla Smanioto, translated by Laura Garmeson & Sophie Lewis (Shortlisted, and recognised as Outstanding First Novel)
- Cassava Republic: *Avenues by Trains* by Farai Mudzingwa (Shortlisted)
- Scotland Street Press: *The Zecameron* by Maxim Znak, translated by Jim Dingley and Ella Dingley (Shortlisted)
- Tilted Axis Press: *The End of August* by Yu Miri, translated by Morgan Giles (Shortlisted)
- Cipher Press: *Truth & Dare* by So Mayer (Longlisted)
- Fum d'Estampa Press: *Summa Kaotica* by Ventura Ametller, translated by Douglas Suttle (Longlisted)
- Jantar Press: *Barcode* by Krisztina Toth, translated by Peter Sherwood (Longlisted)
- Les Fugitives: *May the Tigris Grieve for You* by Emilienne Malfatto, translated by Lorna Scott Fox (Longlisted)

- Lolli Editions: *My Work* by Olga Ravn, translated by Sophia Hersi Smith & Jennifer Russell (Longlisted)

This year's longlist featured writers from four new nationalities: Korea, Zimbabwe, Belarus and Hungary, and three new original languages, Japanese, Hungarian, Russian, as well as two presses new to the Prize.

The Republic of Consciousness Prize has now recognised the work of 53 different small press in the UK and Ireland in the 8 years for which it has been awarded.

All of the featured presses receive prize money in the form of a grant and, as a condition for entering the Prize, are required to explain how funds will be used to further the purpose of the Foundation.

The prize fund for the 2024 Prize was £10,000, an increase of 25% from the previous year. It was split between the 10 longlisted presses (£500 each) and then a further £1,000 was awarded to each of the shortlisted presses, divided 70% to the press, 30% to the writer (or 15% to the original author, and 15% to translator for translated works). The winner does not receive further monetary prizes, but rather the recognition of the award.

Our award ceremony was held at Foyles, Charing Cross. Our winner was announced in the *Guardian* and *The Bookseller*.

The Republic of Consciousness Book Club

A second key activity of the Foundation is a Book of the Month club, where a curated choice of a book from a small press is sent out monthly to subscribers who can choose from the selected book or a title previously featured on our longlist.

This serves both to promote literary fiction of the highest merit from small presses, to provide revenue for small presses, and also to raise funds for the Foundation.

As usual the number of subscribers waxed and waned - hitting an all-time high of 96, which has since fallen back to 90.

Trustees and Officers

The Trustees of the Foundation throughout the period were:

- Professor Leigh Wilson, Professor of English Literature at the University of Westminster, with research interests including the contemporary small press, who serves as Chair of Trustees.
- John Mitchinson, a writer and publisher and co-founder of Unbound, the world's leading crowdfunding platform for books.
- Paul Fulcher, a qualified Actuary and a keen reader and reviewer of literary fiction, who serves as Treasurer.

Neil Griffiths, an award-winning author and founder of Weatherglass Books, and the Founder of the Republic of Consciousness Prize serves as the Administrator and Literary Consultant.

Financial overview

During the year, the Foundation was awarded a grant of £21,000 from the Arts Council to cover three years, of which £18,900 was received during the financial year. The funds received are available to pay for administration and marketing expenses including the stipends paid to the Administrator and the fees paid to the judges of the Prize. The Arts Council grant also allowed us to take on a paid intern for 4 months to help with the Foundation's website and with publicity around the Prize.

£800 per annum will also be onwards donated to the Charity Bookbanks to connect food bank guests across the UK with literary fiction from small presses.

The Foundation also received a donation of £2,500 from the University of Westminster.

Revenue from Book Club subscriptions increased 9% to £12,433 against associated costs of £6,187, which is a key source of support for the Prize. These costs include £2,779 paid to small presses for books.

During the accounting period, the Foundation distributed £9,600 in grants, by way of prize money, to small presses in the UK and Ireland. This consisted of £5,100 relating to the

previous prize year and £4,500 for the 2023 Prize, with the remaining £5,500 for the 2023 Prize paid in April 2024, after the end of the accounting period.

Reserves and fund accounting

The Foundation ended the year with a cash balance of £13,360. The Foundation has not adopted a formal Reserve Policy but will do so in the coming financial year. Our reserve policy in practice is that the Foundation does not aim to hold material cash reserves over time, as the amounts awarded each year to the presses featured in the Prize are set by the Trustees toward the end of the financial year, based on funds available generated during the year. Exceptions are for amounts awaiting payment, or where public funding or sponsorship has been received that is intended to provide support over more than one year.

The cash balance is held in unrestricted funds which the Trustees are free to use for any purpose in furtherance of the Foundation's Charitable Purpose. There are no designated or restricted funds.

REPUBLIC OF CONSCIOUSNESS FOUNDATION

APPROVAL OF TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDING 31ST MARCH 2023

This report was approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Paul Fulcher'. The signature is written in a cursive style with a large initial 'P'.

Paul Fulcher, Trustee

Date: 11 January 2024



Independent Examiner's Report

Report to the trustees of

Republic of Consciousness Foundation

On accounts for:

Year ended 31 March 2024

Charity no

1197829

Set out on pages

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I report to the trustees on my examination of the accounts of the above charity ("Foundation") for the year ended **31 / 03 / 2024**.

**Responsibilities and basis
of report**

As the charity trustees of the Foundation, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's
statement**

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

Name:

Claire Davies

Relevant professional
qualification(s):

Address:

REPUBLIC OF CONSCIOUSNESS FOUNDATION

FINANCIAL STATEMENTS FOR PERIOD 1 APRIL 2023 TO 31 MARCH 2024

Receipts and Payments

Receipts

Public Funding	£	18,900
Sponsorship	£	2,500
Book of the Month Subscription	£	12,433
Earned Income	£	-
Total	£	33,833

Payments

Prize Money	£	9,600
Staff costs	£	5,050
Judges	£	4,500
Book of the Month – books	£	2,779
Book of the Month – other costs	£	3,408
Event costs	£	-
Overheads/expenses	£	568
Advertising	£	-
Total	£	25,905

Net receipt/(payments)	£	7,927
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Cash funds at start of period	£	5,432
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Cash funds at end of period	£	13,360
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Statement of Assets and Liabilities at end of period (all unrestricted funds)

Cash funds at end of period	£	13,360
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Creditors at year-end

Prize Money	£	5,500
Judges	£	750
Donation to Bookbanks	£	800
Total	£	7,050

Total Net Assets	£	6,310
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