



THE LITERARY ENCYCLOPEDIA
Exploring literature, history and culture

ANNUAL COMPANY AND PUBLISHING REPORT

For the year 2017-2018

FINANCIAL REPORT

Between June 2017 and June 2018 we increased our subscription prices by 5% to reflect the very considerable growth in content and services that the *Literary Encyclopedia* is now delivering. Unlike commercial scholarly publishers, we have not put up our prices since 2007, doing what we could to help our subscribers through the years of austerity. We are pleased to report that nearly all our subscribers renewed their licences without demur. Unfortunately, we have lost some subscriptions from smaller institutions which are being badly affected by the UK government's removal of the cap on undergraduate admissions. This has perversely allowed large universities to grow at the expense of the smaller: the Universities of Cumbria, Chester, Kingston and Edge Hill have had to drastically cut their resources. We have also lost the Universities of Leeds and Wisconsin-Madison, despite good usage rates. Such losses show that we cannot take our subscribers for granted so in 2018-19 we will be increasing the support services we offer to our clients, notably assistance to teachers in setting up bookshelves for their courses. It is this kind of fine scholarly and pedagogic engagement which distinguishes *The Literary Encyclopedia* from the corporate competition. We will also be exploring innovative ways of engaging with our scholarly and academic constituencies, continuing to expand and to update the articles we have published (see the section on 'Recent and Future Developments').

Our full list of institutional subscribers is at <http://www.litencyc.com/subscriberlist.php>. **If your own institution is not listed and you would like to arrange for a trial to be set up, please get in touch with us. It cannot be said too often that our contributors are our best ambassadors.**

Financial Report to Shareholders for the year 2017-2018

	2017-18	2016-17
Income	115,241	92,260
Expenses	99,599	92,260
Of which		
Accountancy & Bank charges	3,728	3,253
Wages and employment taxes	36,759	39,137
Server and internet costs	2,929	2,485
Computer software and consumables	7,915	8,077
Depreciation and other written off assets	137	183
General expenses	2,819	3,752
Entertainment	312	236
 Royalties	 45,000	 35,000

Cash reserves net of liabilities at the end of October 2018 stood at £70,000, giving the Company a robust and secure position.

Notes on the Accounts

Royalties: We are pleased to report that we have now fully implemented on-line accounting which enables us to finalise our accounts within a few months of our financial year-end (which is 31st May). Our new system is very cost-efficient and enables us to distribute royalties in November (rather than, as formerly, in February). *Please keep an eye out for the emails we will be sending to you in the next fortnight.*

Earnings, Corporation Tax (CT) and Withholding tax (WHT): Because royalties are a tax-deductible expense for publishers, the Company pays out as royalties most of the balance of its earnings after it has deducted its operating expenses. For the period 2017-2018 the Company has decided to allocate c. 75% of its earnings-less-costs (£45,000) toward the payment of royalties, while keeping c. 25% (£15,642) for further development and investment in staff and marketing. On this declared profit we will pay CT at 19%. The Company is required to deduct WHT from all royalty payments and pay this sum to the UK Inland Revenue according to international treaty agreements. All shareholders will see their own WHT deductions listed on their personal annual earnings statement.

Debt: The Company benefits from a personal loan of £77,175 made by the founding editor Robert Clark and his wife Marianne Majerus that will be repaid when the company has sufficient reserves. Accumulating interest is charged on this loan at 5% p.a.

Remuneration and Staffing. *The Literary Encyclopedia* seeks to be highly efficient and low-cost in its administrative overhead in order to maximise returns to its authors and editors. In common with other Editors, Robert Clark, as Editorial Director, receives no remuneration for his work on the publication other than in royalties paid on his shares. At the time of writing, Dr Cristina Sandru remains the only full-time remunerated employee. Our long-standing Assistant Editor Dr Nicole Willson is leaving us to pursue her personal research and we are about to appoint her replacement. Our software and server maintenance and software development are sub-contracted.

RECENT AND FUTURE DEVELOPMENTS

Throughout the summer and early autumn of this year we have started the process of asking our contributors to **update or revise articles** published 10 or so years ago, or where recent history requires. We have so far published over 70 updates/ revisions, including on key contemporary authors such as V. S. Naipaul or Philip Roth. We will be continuing this process during 2019, and will shortly be sending another email reminder to our colleagues, kindly asking them to contact us so that we can discuss options to update their articles. Where colleagues wish (or are unavailable), we will commission new articles.

In the coming month we will be launching another **marketing campaign with LibraryWorks** which will reach over 15,000 librarians in the USA, with a 'click-through' percentage of 20-30%. Hopefully this will translate into trial inquiries and new subscriptions.

CONTENT GROWTH

The rate of both publication and commissioning in 2018 has stayed at relatively similar levels to 2017.

Articles commissioned in 2018: 293

Articles published in Jan-Oct 2018: 259

Total articles published so far (excluding short notes): 8266

Of which

People profiles: 3515

Works profiles: 4060

Context essays: 488 (literary/cultural); 203 (historical)

Context short notes: 436 (literary/ cultural); 10,977 (historical)

IMPACT STATISTICS

Contributors can view the number of times their articles have been accessed by logging in and visiting **MyLE Account**, the Editors' and Contributors' Information area, under "List of articles you have authored: access stats and impact".

SAMPLE ARTICLES PUBLISHED IN 2018

The range of our achievement is reflected in the following sample of major articles published since the beginning of this year:

Works:

Richard B. Sheridan, *The School for Scandal* -

<https://www.litencyc.com/php/sworks.php?rec=true&UID=7652>

Marguerite de Navarre's Devotional Poetry -

<https://www.litencyc.com/php/sworks.php?rec=true&UID=38871>

Anonymous, *Libre dels tres reys d'Orient* [Book of the Three Kings of the East] -

<https://www.litencyc.com/php/sworks.php?rec=true&UID=38812>

Voltaire, *Candide* - <https://www.litencyc.com/php/sworks.php?rec=true&UID=6091>

Richard Wright, *Native Son* - <https://www.litencyc.com/php/sworks.php?rec=true&UID=3320>

People:

Hans Christian Andersen - <https://www.litencyc.com/php/speople.php?rec=true&UID=108>

Ady Endre – <https://www.litencyc.com/php/speople.php?rec=true&UID=12667>

José Martí – <https://www.litencyc.com/php/speople.php?rec=true&UID=13470>

Rabih Alameddine - <https://www.litencyc.com/php/speople.php?rec=true&UID=13870>

Richard Flanagan - <https://www.litencyc.com/php/speople.php?rec=true&UID=12730>

Context:

Dystopia and Dystopian Literature –

<https://www.litencyc.com/php/stopics.php?rec=true&UID=19513>

Prose Poem – <https://www.litencyc.com/php/stopics.php?rec=true&UID=19508>

The Literate Glee: Sociable Singing for the Bourgeoisie -

<https://www.litencyc.com/php/stopics.php?rec=true&UID=19519>

The Italo-Turkish War, aka The Libyan War (1911-1912): The Conflict and its Long-Term

Consequences – <https://www.litencyc.com/php/stopics.php?rec=true&UID=19347>

French Renaissance Tragedy - <https://www.litencyc.com/php/stopics.php?rec=true&UID=19512>

SOME REMINDERS: our CONTRIBUTOR AND EDITOR SERVICES

All our editors and contributors have permanent free access to *The Literary Encyclopedia*, as well as a dedicated section in the **MyLE Account** where they can

- post or update a short biographical profile; update their institutional affiliation
- view and print their shareholder statement
- access submission guidelines and get tips of what other type of content they can contribute (links, recommended critical readings etc.)
- see the impact of the articles they have authored
- consult *LE* official documents (agreement, reports etc.)

In order to access all the information above, please log into your account first, then go the **MyLE Account**, the 'Editors & Contributors Information' area.

All editors have access to their own or a shared editorial desk, from where they can

- View all the *Encyclopedia* records assigned to their desk
- View all the commissioned articles that belong in their desk (including past ones which have already been published, or are overdue)
- Create new stubs (for *Encyclopedia* records that are not yet in the system – i.e. list new writers, works or contextual essays to be commissioned and published)
- Commission new articles on existent records or on newly added stubs
- Communicate with their contributors and other editors

Robert Clark
Managing Director and Editor-in-Chief

Cristina Sandru
Managing Editor

October 2018