

The Incorporated
SOCIETY FOR PSYCHICAL RESEARCH



ANNUAL REPORT AND STATEMENT OF ACCOUNTS

1st October 2024 to 30th September 2025

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COUNCIL, OFFICERS, STAFF AND ADVISERS as of 30th September 2025

President: Prof. C. A. Watt, M.A., PhD

Vice-Presidents

Dr R. S. Broughton, BA, PhD
Prof. B. J. Carr, MA, PhD
Prof. D. L. Delaney, BA, PhD

Prof. A. D. Parker, MA, PhD
Prof. J. C. Poynton, MSc, PhD
Prof. C. A. Roe, BSc, MSc, PhD, AFBPsS

Elected Members of Council

(for the purpose of the Companies Act 2006 the elected members of Council are directors)

Mrs M. E. Barton
Dr R. S. Broughton, BA, PhD
Prof. B. J. Carr, MA, PhD
Dr B. G. Colvin, BSc, PhD
Prof. C. E. Cooper, BSc, MRes,
PhD, CPsychol., FHEA
Mr C. J. Farrell, BSc, GRSC
Mr J. Fraser, BA

Dr G. T. B. Kidd, MBBS,
MRCPsych
Mr R. G. McLuhan, BA, BLitt
Mr A. D. Murdie, LLB
Prof. A. D. Parker, MA, PhD
Prof. C. A. Roe, BSc, MSc,
PhD, AFBPsS
Dr D. N. Rousseau, BSc, PhD

Mrs J. A. Rousseau, BSc
Dr T. H. Ruffles, BSc, BA, MA, PhD,
ARPS
Dr L. Ruickbie, BA, MA, PhD, Assoc. of
King's College
Mr A. P. Ryan
Dr M. J. Willin, BMus, MMus, PhD,
LRAM

Co-opted Members of Council

Dr D. L. Erickson, MBA, PhD
Mr A. Knibb
Mr S. T. Parsons
Dr M. B. Schofield, BSc, MRes, PhD

Dr D. J. Vernon, BSc, PhD
Prof. C. A. Watt, M.A., PhD
Dr Z. Weaver, BA, PhD

Dr A. Winsper, PhD
Dr D. Thomas, PhD
Mrs T. Tuijl

Council Appointments

Officers:

Other appointments:

Hon. Editor, Journal & Proceedings – Dr Vernon
Editorial Assistant – Dr Tammy Dempster
Associate Editor – Dr Weaver
Hon. Editor, The Magazine – Mr Gordon Rutter
Hon. Communications Officer – Dr Ruffles

Hon. Secretary – Dr Kidd

Hon. Treasurer – Dr Broughton

Hon. Archives Liaison Officer – Dr Willin
Hon. Website Manager – Dr Erickson
Website Content Manager – Mr Nemo Mörck
Data Protection Officer – Mr Farrell
Hon. Book Review Editor, JSPPR – Mr Nemo Mörck

Secretary: Mr Peter Johnson

Librarian: Mrs Karen Patel

Council Committees

Committee	Chairman	Members
Education & Publicity	Prof. Carr	Dr Erickson, Mr McLuhan, Mr Nemo Mörck, Prof. Roe, Dr Ruffles, Mr Gordon Rutter.
Research Grants	Mr Ryan	Dr Broughton, Prof. Carr, Prof. Delaney, Prof. Caroline Watt
Buckmaster Oversight	Dr Broughton	Prof. Carr, Mr Fraser, Mr Murdie, Dr Kidd, Mr Ryan, Dr Weaver
Library	Dr Ruffles	Dr Kidd, Mr McLuhan, Mr Mörck, Dr John Newton, Mrs Patel, Prof. Poynton, Dr Willin
Spontaneous Cases	Dr Kidd	Dr Colvin, Prof. Cooper, Mr Paul Cropper, Mrs Beth Darlington-Bailey, Rachel Evenden, Mr Farrell, Mr Fraser, Dr Matthew Hopkins, Mr Knibb, Randy Liebeck, Aaron Lomas, Dr John Newton, Sheila Pryce Brooks, Dr Ruickbie, Damon Simms, Dr Schofield, Nick Terrell, Mrs Tuijl, Dr Weaver, Dr Winsper, Dr Ursula Wolski
Survival Research	Prof. Cooper	Mrs Barton, Dr Matthew Colborn, Dr Rousseau, Dr David Saunders
Conference Programme	Prof. Cooper	Prof. Carr, Mr Murdie, Prof. Parker, Prof. Roe, Dr Ruffles

Banks

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ANNUAL REPORT

Report of the President - Professor Caroline Watt

As can be seen from the fourteen reports below, a great deal of work has gone into making 1st October 2024 to 30th September 2025 an extremely productive period for the SPR. The wide-ranging activities of the various committees and enterprises are testimony to the dedication and drive shown by office holders, committee chairs and members, as well as by all who participate in the SPR's regular meetings of Council. I'm grateful to all of these individuals who in June 2025 voted to support my nomination as President and kindly welcomed me to Council. At the same time, Council expressed its gratitude to Prof Adrian Parker, now Vice-President, for his excellent leadership over the past four years.

I'd like to draw attention to just a few highlights from what has been a very busy period for the SPR. Perhaps the most significant event to occur this year, providing vital support for one of the founding interests of the SPR, was a further development regarding the substantial donation of £500,000 by Prof Yew-Kwang Ng (you may recall that Prof Ng's gift was first announced in the 2023-2024 Annual Report). Together with an intended further generous gift in his legacy, Prof Ng's wish is for this donation to support survival research in perpetuity. According to Prof Ng's wishes, Council voted to rename the SPR's Survival Research Fund the Yew-Kwang Ng (黄有光) Fund for Survival Research. Awards for research projects supported by the new fund are to be made via the Survival Research Committee which is now chaired by Prof. Cooper. I would like to thank Marian Barton for her remarkable 11 years of service as chair of the SRC, having stood down from this role, though fortunately not from SRC membership, in September 2025. Many thanks also to Peter Johnson and Richard Broughton, who have been taking care of the ongoing work associated with Prof Ng's generous legacy to the SPR.

Richard Broughton has also been an invaluable asset, supported by the VPs, in helping to resolve occasional unexpected challenges.

In another landmark development, under the energetic editorship of David Vernon, the Journal of the SPR has been adapted to modern standards to enable open access to Journal contents, for instance through online searches. This move to an open access

model aligns JSPR with developments across scientific research and publishing (as does Psi Open Data), and will dramatically increase the readership of JSPR articles and support one of the longest-running activities of the SPR. This publishing model includes giving each journal item (including book reviews) permanent identification codes (Digital Object Identifiers - DOIs) as well as providing author ORCID data (allowing readers to locate other papers by the same author). Furthermore, David and his team (including Associate Editor, Zofia Weaver and Editorial Assistant, Tammy Dempster) have moved JSPR to a new hosting platform managed by Open Journal Systems. As explained in more detail in his report, this platform enables the management of all aspects of journal production, from submission to publishing. The July 2025 edition was the first full and open access edition published on this platform. As David remarks, there is work still to be done, but meantime many congratulations to David and his team for all their hard work to ensure JSPR goes from strength to strength.

Of course there are many other outlets for the expertise, activities and interests of SPR Council members, many of which promote the work of the SPR and reach a diverse audience. These include the Magazine of the SPR, SPR online and in-person study days, lectures and workshops, blogs, book reviews, print media articles, and interviews and the provision of SPR Archive materials for podcasts, radio, TV, and for streaming platforms such as Apple TV which so vividly depicted Maurice Grosse in action.

Further details of the 2025 Annual Conference are given in Program Chair Cal Cooper's report. But while memories are fresh, my observation was that there was a healthy turnout and the congenial atmosphere was aided by provision of coffee and pastries. Cal and his committee helped to ensure the representation of a wide variety of different approaches to the study of paranormal beliefs and experiences. My highlight was the closing panel hosted by Richard Wiseman celebrating the life and work of SPR stalwart Tony Cornell, including moving personal reminiscences from Bernard Carr. As ever, Peter Johnson and his team in 'the office' did a superb job in organising and running the practicalities of the meeting.

I'd like to pay tribute to Graham Kidd who is relinquishing the chair of the Spontaneous Cases

Committee, which he has held since 2021. As detailed in his report below, SCC was presented with an increased workload of over 270 cases this year - a number that is challenging to manage, to say the least!

Finally, I must note the sad passing of colleagues and friends whose work has contributed to the SPR and parapsychology, including Alan Gauld, Dennis Bury, Peter Fenwick, Charles Tart and, most recently, Stephen Braude.

RESEARCH

Report of the Research Grants Committee Chairman: Adrian Ryan

The committee received ten grant applications in the period, and after careful deliberations the committee decided to fund four of these. We send our congratulations to the successful applicants and wish them every success with their research. The successful applicants are as follows:

Álex Escolà-Gascón - Quantum-like psi learning: Neuromodulating extraocular vision in blind individuals - £5,666.40

Chris Roe, Matthew Hopkins and Deborah Patton - Testing the theory of 'First Sight' using the Bem 'feeling the future' paradigm – funding request for phase 3 - £7,000.00

Rodrigo Montenegro - Neurophysiological and Phenomenological Effects of tPBM on Synchronized REM States: A Comparative Analysis of REM Lucidity - £7,000.00

Malcolm Schofield - I feel, therefore I am: Investigating what emotions underly the variables that correlate with paranormal belief and experience - £6,982.95

The total value of grants awarded this year is £26,649.35.

I would like to encourage SPR members to consider making donations and/or bequests specifically to the SPR's Research Fund, so that we can continue to support this important work far into the future.

Report of the Buckmaster Oversight Committee (BOC) Chairman: Dr Richard S. Broughton

The role of the Buckmaster Oversight Committee is to oversee the projects approved by Council that are funded by a legacy from Mr Nigel Buckmaster. The Buckmaster fund was intended to be spent down in pursuit of its aims and now, after over 10 years of actively supporting projects, it is beginning to wind down operations.

The SPR's online Psi Encyclopedia, the flagship project of the Buckmaster fund continues to provide an unmatched online information source for Psychological Research and dominates search engine results for many psychological research topics. This was one of the original goals of founder and Editor Robert McLuhan and it has been more than met. This year has seen a host of new topics added along with editorial improvements and enhanced web links across the site. Considerable effort has been put into designing and moving the entire contents of the encyclopedia onto a new web platform that is expected to be ready late in 2025. Further details of its activities this year are in the report of the Education and Publicity Committee.

The two printed volumes of the *Is There Life After Death?* book project that are associated with this project remain delayed although editor Leo Ruickbie reports that

progress has been made this year and that publication is 'within sight'.

The Rousseaus reported that significant progress has been made on practical handbook for applying Systems Methodology, although the amount of research needed to be done for the project had been significantly underestimated. This extra work has now been completed but doing it caused a delay to the book completion milestone. Having resolved significant personal and family challenges the Rousseaux report that progress will accelerate. They are currently working on integrating and editing relevant materials into the planned book format. A detailed outline of the book structure and description of the contents of each section has been shared with the BOC.

After a review of hosting options as well as the trends in archiving research data, Adrian Ryan, director of the Psi Open Data Systems, migrated the entire collection to Zenodo, an open access data repository operated by CERN under the European OpenAIRE program. This not only eliminates hosting costs, but, more importantly, offers wider exposure through DOI (Digital Object Identifiers) and firm placement within the Open Science community. Already, across the 24 data sets currently available, the site is recording hundreds of downloads of

different data sets. Psi Open Data continues to be managed by Mr Ryan, and it is still accessed through the SPR web site.

Report of the Spontaneous Cases Committee Chairman: Dr Graham Kidd

New members coopted during the past year include Rachel Eveden, Ursula Wolski, Damon Simms, TyLean Tuijl, Sheila Pryce Brooks, and Ann Winsper who has returned to the fold. This intake has been vital in spreading the load to examine at least some of the 270 cases that Beth has circulated over the past year.

What we lack in terms of substantial poltergeist cases we make up for in investigating experiences that are reported through the website. Over the past year we have received some 274 cases circulated efficiently by our Case Coordinator Beth Darlington, significantly more than previous years which were about 200 each year. This year cases have included 12 apparitions, 10 Mediumistic claims, 8 JOTTs, 6 Poltergeists, 4 OBE /NDEs, 4 Orbs, 46 photo/videos, 2 ADCs, 5 Possessions, 6 EVPs, 6 PKs, 2 Synchronicity, 18 Hauntings, 3 Clairvoyance claims, 19 Premonitions, 6 UFO/ alien contacts, 4 Healings, 5 Time slips, 2 Reincarnations, and 2 Witchcraft reports. Not surprisingly, not every case has been explored in detail, but I am hopeful that the increased membership will eventually resolve that deficiency.

Meanwhile every member is encouraged to pursue their particular interest. These include the following:

Ashley Knibb is developing his Psi Dynamics Research unit and is in the process of writing an explanatory article. He continues to update SCC data protocols.

Report of the Survival Research Committee Chairman: Prof. Callum Cooper

I would firstly like to offer my appreciation and thanks to Mrs Marian Barton, having led the Survival Research Committee (SRC) as Chair 11 years and having stepped down in this role in mid-2024. The role was immediately offered over to me by the SRC, and I am proud to take on this position. We are also grateful to Dr David Rousseau, who also had to stepdown due to family circumstances, but we await his return when such circumstances become more comfortable for him. I am thankful to the committee members: Mrs Marian Barton (who remains on the committee), Dr Matthew Colborn and Dr David Saunders.

Sadly, Dr Alan Gauld passed away in December 2024, so too, Mr Dennis Bury. However, Mr Bury was able to join an online SRC meeting regarding the

Despite ongoing delays in two components of the several Buckmaster projects the solid success of the Psi Encyclopedia as well as the academic accomplishments of the other projects continue to deliver the benefits of Mr Buckmaster's legacy.

Sheila Pryce Brooks is pursuing the effects of sleep paralysis and psychic phenomena.

Ann Winsper is accumulating Timeslip cases.

TyLean Tuijl examines possession states, including the factors involved in its development and the experiencers of exorcists and healers.

Aaron Lomas, our training officer, continues to explore the effect of Covid and the lockdown on paranormal phenomena.

Tony Hayes' Basildon poltergeist case has it seems more less completely subsided following a substantial fire of doubtful cause in the house where it began, forcing the family to relocate. Some lesser phenomena did follow them for a while. A full write up is in the offing.

To the equipment available for field research at Vernon Mews, Tony Hayes has kindly added a CCTV system and three EMF meters. The recently acquired Wyrdoscope has recently been put to the test by Barrie Colvin and two of his PK subjects, but without positive results so far. Hopefully this will not deflect from its being tried out in other fields.

Our secretary Ciaran Farrell continues to do sterling work, well covered by Ashley Knibb during Mr Farrell's illness, for which the SCC is very grateful.

recruitment of new members in July 2024, which he gladly approved. These new members are Dr Rachael Ironside and Mr Matthew Arnold.

Despite the various changes to the SRC in the last year, Drs Colborn, Saunders, Rousseau, Mrs Barton and Mr Bury, all carefully considered various applications received for grants, and where possible, Dr Gauld was visited and informed of the incoming projects between 2023-2024. Applications included topics areas of: after-death communication experiences, terminal lucidity, past life memories, photography and the afterlife, mediumship, experiences in the funeral industry and archival work and associated travel.

The following are the awards we have made this

year:

Professor Chris Roe and Professor Callum Cooper - Investigation of the phenomenology and Impact of perceived direct and spontaneous After-Death Communications (continuation) - £7,518.92

Dr Maryne Mutis - Luciveille: Phenomenological study on the spectrum of terminal lucidity University of Lorraine - £3,000.00

Elaine Rycroft - Evaluating the premise that Past Life Memories indicate that 'personality' survives death - £3095.00

Aaron Lomas - The Phenomenology of Anomalous Experiences Reported during the Covid Pandemic - £2795.00

Corrine Gretton-West - Communicating Exceptional Human Experiences through Photographic Art' Continuation - £3150.00

Prof. Callum Cooper - for his research on Scott Rogo and correspondence with Raymond Bayless - £260.00

Patrizio Tressoldi (Italy) - Living in the Afterlife clues from direct experiences. (To obtain detailed information about it, and how they live there from participants who claim to be able to visit or contact people there.) - £3,000.00

Professor Chris Roe, Ashlee Lewis-Earl, Research Assistant, Northampton - The Truth in the Light: Conducting a systemic analysis of the Fenwick collection (continuation) - £2,964.00

Kirsty Allan - A New Bridge between the Physical and the Psychical Detecting synchronicity in the field of consciousness during physical mediumship - £3089.00

Felicity S Kinnersley, Northampton - Psychic or Spirit? A phenomenological investigation into the

Report of the Library Committee

Chairman: Dr Tom Ruffles

The Library Committee approves acquisitions for the Vernon Mews library. Its members are Dr Kidd, Mr McLuhan, Nemo Mörk, John Newton, Karen Patel (Librarian), Prof. Poynton, Dr Ruffles (Chair) and Dr Willin.

During the current reporting year, 112 loans were made. Eleven books were purchased, at a cost of £168.92, while a further 60 books were donated. We are grateful to donors for their generosity. The Librarian operates a sale of second-hand books, available both in the library and via the website.

Hon. Archives Liaison Officer's Report Dr Melvyn Willin

The work of cataloguing and conservation has continued as have regular visits to Cambridge University Library (CUL) where relations with the staff there are very positive. My cataloguing of the hitherto

process whereby developing Spiritualist mediums learn to attribute received information to ostensible psychic or discarnate sources - £3,000.00

Corrine Gretton-West, Northampton - Communicating Exceptional Human Experiences through Photographic Art (continuation) - £2,695.00

Natalia Mae Lavin, Northampton - After-Death Communication Experiences in the Funeral Industry - £3,000.00

It should be noted that the Gwen Tate Lectures have now run their course, as funds from the Gwen Tate legacy have since been used for various projects over time. However, we are pleased to report we have received a substantial donation to the SRC from Professor Yew-Kwang Ng 黄有光 (Monash University, Australia). Part of the agreement for this is that grants awarded by the SRC in future are to be given in his name:
Yew-Kwang Ng (黄有光) Fund for Survival Research

Professor Ng has indicated that the fund should be administered as it is now, by the Survival Research Committee, and that the funds should be managed to provide support in perpetuity. Much like the Gwen Tate Lectures, we may begin to hold Yew-Kwang Ng 黄有光 Lectures, occasionally, for successful applicants to report back to the SPR on their research.

We continue to support the Hon. Archives Liaison Officer, Dr Melvyn Willin. We also respond to survival themed questions from the Hon. Communications Officer, Dr Tom Ruffles through the website and various media outlets which he also manages.

The Library continues to be open on Wednesday afternoons, attracting both regular and occasional users from the membership, as well as interested non-members. Requests to visit at other times are arranged with the Secretary.

For members unable to attend in person, a postal loan service is available; details can be obtained from the Librarian. The library catalogue is on the website. Also on the website is extensive book information, including reviews, compiled and edited by Content Manager Nemo Mörk.

un-published 'Hauntings and Poltergeist Files' was particularly welcomed by CUL and has acquired further interest from researchers and other academics. I made use of the archive there myself when preparing for the

external examination of a PhD student from Northampton University. In October I was invited to Trinity College, Cambridge to pick up a donation of journals and magazines previously belonging to C.D. Broad.

I have maintained regular correspondence and meetings with several SPR members and the general public, and visits to the SPR audio-visual archive, held at my premises in Norfolk, have been made by PhD students from England as well as a researcher from the USA who was particularly impressed with the collection.

During the past year I have given various podcasts and broadcasts about the SPR archives and recently wrote an article in the SPR's *Magazine*. I was a consultant to Ben Machell's book *Chasing the Dark*, which explores the excellent investigative work carried out by Tony Cornell and I have also been involved in a project from Ireland which is investigating the Goligher

Education and Publicity Committee Chairman: Professor Bernard Carr

The Education and Publicity Committee (EPC) coordinates the SPR's educational activities and develops strategies for publicising these. The promotion of our events is now primarily via the internet and our website, so our members include Deborah Erickson (Honorary Website Manager) and Nemo Mörck (Website Content Manager). Other members are Chris Roe, Robert McLuhan, Tom Ruffles (Honorary Communications Officer) and Gordon Rutter (editor of *The Magazine*). Some of these members report their activities more fully in their individual reports.

This year our educational programme has again mainly comprised of zoom events, although we're beginning to hold physical meetings again. David Vernon continues to organize and host regular Wednesday webinars. In the reported period, these were given by Ciaran Farrell, Paul Smith, Steve Taylor, Claire Murphy-Morgan, Eric Dullin, Graham Kidd, Chris Roe, Jeff Tarrant, Kirsty Allan and Michael Nahm. Although we miss meeting physically, webinars have the advantage of attracting speakers and participants from all over the world and it also reduces the expenses involved.

Our educational role includes overseeing evening discussion forums and study days. The forums are usually organized by Dennis Bury and Ciaran Farrell but there were none this year because of Dennis's illness and sad passing. They will resume in 2026. In April 2025 a study day entitled "Mind the Gap: Journeying Non-Locally through Theories of Mind Beyond the Brain" was organised and chaired by Cal Cooper, with contributions from Mike Daw, Michael

Circle's previous mediumistic activities. I am still liaising with the Met Film Company that made the BAFTA nominated Enfield poltergeist series of documentaries. The company is seeking sponsorship for a series of documentaries devoted to other past investigations by the SPR.

Currently (October 2025) I am cataloguing the 'Mediums and Psychics' files which are held at CUL; I continue to work with Robert McLuhan on the *Psi Encyclopedia*; and frequently liaise with the secretary Peter Johnson and the SPR librarian Karen Patel when they receive queries that I can help with. Contact is also maintained with several other SPR Council members as and when required.

I have to report here that despite Dr Gauld writing to me about the hope, the administrator/s of his estate have not followed through in line with his wish that his books and archive should be deposited with the SPR after his death, (as of October 2025).

Nahm, Cameron Alldredge, Rupert Sheldrake and Bernard Carr. In May 2025 Rodrigo Montenegro led a 4-day OBE experiential workshop, as a follow-up to the October 2024 study day. The Committee also plays a part in the annual conference, with Carr, Roe and Ruffles serving on the Programme Committee. This year's conference was held at Oxford in October 2025 and will therefore be covered in next year's annual report.

The past year has seen a continuation of Steve Parsons' highly successful online and in-person training for ASSAP investigators, using the SPR's publications as essential reading and support material. To date more than 130 people have participated in the course and their feedback has been used to hone both the content and the way that the information is delivered. Council has approved offering SPR members a similar online training package, using the same support material. The first online course should take place in the spring of 2026. This will help to boost both awareness and membership of the SPR within the general ghost hunting community, as well as promoting sales of our two relevant publications. In due course, the Ghost Club will also be offering training to its members, and having all big three major organisations offering a common training programme based upon our publications is the best antidote to the sensationalist approach to ghost-hunting in the past decade. The publication of *Paravision, Sight & the Paranormal* (the follow-up to *Paracoustics*), co-edited by Steve and Cal Cooper, originally scheduled by White Crow books for 2025, has been delayed until 2026.

New articles continue to be published in the *Psi Encyclopedia*, which is funded by the Buckmaster bequest and now contains 650 (?) articles and almost two million (?) words. It is now over ten years old and has been given a refresh, made necessary by the original software platform becoming obsolete. The aim has been to update the look and make articles easier to access. Some category headings have been revised. A new page provides links to articles and research papers that are free to read online and there will also be links to pdfs of selected articles from the archives of the *Proceedings* and *Journals*. Work continues on updating existing articles and creating new ones. The founding editor, Robert McLuhan, is moving on and the name of his successor will be announced shortly. Another Buckmaster project, two volumes of essays on aspects of survival, has unfortunately been delayed through factors beyond our control, but progress continues to be made.

Tom Ruffles regularly responds to enquiries via the website and social media. Frequent references to the SPR, both in print and online, can be followed on our

Report of the Hon. Website Manager Dr Deborah Erickson

The SPR website performed smoothly this reporting period, with no technical issues or problems. Nemo Mörck, SPR Content Editor, successfully updated the Book Reviews section with 30 book reviews written by a variety of authors, as well as himself. I collaborated with Dr Ruffles and Mr Mörck for the Who's Who pages for Council members and updates for

The Journal of the Society for Psychical Research Editor: Dr David Vernon

During the period 1st October 2024 to 31st September 2025, we have produced and published four issues of the Journal: those for October 2024, January 2025, April 2025, and July 2025. The aim, as always, is to have these issues distributed to subscribers in their designated month of publication but this is in part dependent on the amount of sufficiently high-quality material ready for publication and on ensuring its production to the highest quality. Additionally, in order to keep distribution costs down, mailings are sometimes delayed so as to include other materials being prepared for members. Taken together, these four Journal issues included 7 refereed articles, 18 book reviews, 5 obituaries, 5 letters to the Editor and three Society notices. The Journal continues to have international reach, which is reflected in contributions from the USA, India, Australia, as well as the United Kingdom.

The published material continues to reflect the breadth of interest within psychical research, ranging from experimental research (both quantitative and

Facebook page and Bluesky and X feeds, all of which are overseen by Tom. At the end of the reporting year the Facebook page had 19,434 followers and the general X feed had 12,103 followers. These sites publicise SPR events and carry news about the field in general. Tom also runs a Twitter feed dedicated to our *Psi Encyclopedia*, which had 3,109 followers. The Bluesky account (started in November 2024) had 892 followers. Posts on all four are circulated by readers and thereby reach a very large audience. Significant information relating to the SPR appears on our website as news items posted by Nemo Mörck, who also adds information about new books and their reviews. SPR members frequently make media appearances, and these are mostly reported on our website. We continue to build bridges with other organisations since this allows news of our activities to reach a wider audience. Ben Machell's biography of the late Tony Cornell, *Chasing the Dark*, has attracted favourable reviews in *The Observer*, *The Times* and *The Guardian*. It was also the main review in the January 2026 *Fortean Times*, which gave it five stars. This has generated a lot of positive publicity for the SPR.

Officers. Tom and Nemo are happy to publicise events of interest outside of SPR on social media sites, but they do need tips to hear about them, so SPR officers and members are encouraged to let them know about events and links. Collaboration between organisations is also encouraged.

qualitative), field investigations, case studies, theoretical contributions, reviews and historical perspectives. I trust that this diversity assures members that the Editorial Board will consider any empirical approach or topic of relevance to psychical research so long as it is original, provides a significant contribution to the field and is underpinned by a highly rigorous methodology.

This has been a busy and at times challenging year as we moved the Journal to a new hosting platform managed by Open Journal Systems/Public Knowledge Project (<https://jspr.spr.ac.uk/index.php/jspr/index>). This now means that all aspects of the Journal, from submission to publishing, can be easily monitored and controlled via this platform. Hence, all submissions to the Journal now need to be made online via the new portal (<https://jspr.spr.ac.uk/index.php/jspr/about/submissions>). To facilitate this, clear and detailed author guidance has been produced and displayed on the new platform

along with information relating to the peer review policy, the use of pre-registration and ethical practice. Our first full edition published on this platform was the July 2025 edition (<https://jspr.spr.ac.uk/index.php/jspr/issue/view/5>). The use of this platform has dramatically improved access to Journal material due to the use of Digital Object Identifiers (DOIs) and author ORCID data. In addition, the Journal has shifted to an 'Open Access' model making all material (from July 2025) openly available. These changes will no doubt strengthen the position of the Journal and help to ensure it has a bright and enduring future. Now that the new platform is up and running the next task is to try again to secure indexing of the Journal.

Editing and producing the JSPR is both a time

consuming and demanding task, and not one carried out alone. Hence, I would like to offer my very special thanks to both the Associate Editor, Dr Zofia Weaver, and the Editorial Assistant, Dr Tammy Dempster, for their excellent work and very much appreciated support. Thanks also to Julie Gorman and Rich Cutler from Helius (<https://helius.co.uk/>), our typesetters, for their prompt and scrupulous attention to detail when helping to shape the articles. A big thank you to our Book Review Editor, Nemo Mörck, for his help and guidance with the book reviews and more. Last, but by no means least, my sincere thanks to all those who help to make the JSPR possible by submitting manuscripts and to those that help review them, providing a high level of useful and effective feedback to help ensure that the JSPR remains a useful and valuable publication within the field of psychic research.

The Magazine of the Society for Psychical Research Editor: **Gordon Rutter**

During the reporting period only three issues of *The Magazine* were produced, issues 12, 13 and 14. Issue 15 nearly made it into the time period but just missed.

One major change over the year was the departure of David Ellis as proofreader. I would like to record my thanks to David for his work on *The Magazine* and the help he has given me over our time together. The work of a proofreader is often overlooked, particularly when they perform their job well. As editor it is so often the case that I am too close to articles to catch every typographical error or misplaced space. Consequently, I rely on the work of the proofreader as a final check before an issue is sent off to Peter Johnson. Again, thank you David for helping to make *The Magazine* better for everyone. I am also grateful to our new proofreader, Stu Neville. Stu stepped in at very short notice and has agreed to continue the job going forward. So thank you also to Stu for his work on the material covered during this reporting period.

We have also seen the departure of Professor Adrian Parker from his position of President of the SPR. Adrian had a regular section – the President's Pages – in *The Magazine*. In these he shared his thoughts on many areas of interest to members of the SPR. I'm sure that many readers, like me, found new areas and writers to follow. Thank you, Adrian, for your regular input.

The issues of *The Magazine* are all full colour and twenty-eight pages, and all are produced as a print ready PDF and a compressed PDF, this latter for electronic distribution. Due to the time taken to print the physical copies the online version appears first and is available from the SPR website members' section.

During this year *The Magazine* has continued its usual wide range of articles. Each individual issue has had a thought-provoking piece from Adrian Parker. Graham Kidd provided us with an intriguing case from the Spontaneous Cases Committee and there are more from that group to come. Sally Collins gave an overview of a ghost case involving family friends at Romney Marsh. A new way to measure paranormal experiences (how do you determine “the most haunted...”?) and John Tate gave us Paranomics 3, the conclusion to his look at economics in the Paranormal. Also, in multi part format we had two articles from Peter McCue on whether there should be a new terminology for Hauntings and Poltergeists. John Fraser gave us a taste of his latest book with *Can Most of What We Call the Paranormal Fit in One Big Theoretical Box?* Melvyn Willin provided us with an overview of some of the resources belonging to the SPR, and also a reminder to think about what happens to our own collections when we die. An opportunity to expand our book collections has been provided by a continued look at new acquisitions to the SPR library, courtesy of the SPR Librarian Karen Patel. We've also had a range of reviews, including a look at the University of Northampton on one of their frequent visits to the Edinburgh based Sir Arthur Conan Doyle Centre and an overview of the SPR 47th Annual International Conference – based at Derby. As usual all articles were accompanied by colour illustrations, and the covers of individual issues represented an array of images of interest to SPR members.

Over the year I have received some positive comments from the membership about *The Magazine*, and I am very grateful for them all and I am glad that people are enjoying it. I am also grateful to all who

have contributed articles or letters, and I hope to continue to receive many more of both.

The continued use of Open-Source software to produce *The Magazine* saves the SPR quite a large fee in licensing.

Annual Conference

Programme Chairman: **Prof. Callum Cooper**, Conference Organiser: **Peter Johnson**

The 48th SPR International Annual Conference took place 17th - 19th October 2025 at Milton Hill House, Oxford. We moved back to hybrid attendance at this event, which meant we had approximately 115 people registered for in person and online attendance in total. Some 30 abstracts were submitted for review by the conference committee: Prof. Carr, Mr Murdie, Prof. Parker, Prof. Roe and Dr Ruffles. I extend my thanks to the committee for taking the time to review these submissions and providing timely feedback for what was a short turnaround in arrangements.

And in total, 21 papers were accepted and presented, with an invited lecture by Dr Paul Rogers on 'The Dodleston Messages' and an invited panel hosted by Prof. Richard Wiseman on the life and work of Tony Cornell, and our guest dinner speaker was Gary Lachman, speaking about his writings and most recent work on dream precognition. As usual, the 21 abstracts accepted greatly varied in topic: history and theology, research methods and surveys, after-death

communication experiences, mediumship, laboratory studies, and psychic healing.

Thank you to all who attended and provided audience questions from both those in person and online, it was such an interactive event for all to share, with excellent facilities at the Milton Hill House for those in physical attendance – we were truly looked after by the staff and building.

I wouldn't be able to put these conferences together and create a schedule that works so smoothly to time without Mr Johnson. My thanks to him for helping source locations, discussing logistics, sort emails back and forth on abstracts and working with me on editing and finalising a schedule of talks, tea breaks and dinners. Mr Johnson's work also goes as far as sorting price packages for the weekend, conference bags, liaising with the venue and more. It all pays off in what wonderful feedback we've received from all for such an enjoyable and insightful weekend.

Secretary's Report Peter Johnson

In the table below, you will be able to see that our membership numbers have increased very slightly

	Members & Associates			Student Associates			TOTALS		
	2025	2024	Change	2025	2024	Change	2025	2024	Change
UK	462	437	6%	51	51	0%	513	488	5%
USA	143	133	6%	23	23	0%	166	156	6%
Other	108	135	-20%	17	17	0%	125	152	-12%
TOTAL	713	705	1%	91	91	0%	804	796	1%

Note that, in addition to the Members and Associates, we also send copies of our publications to over 100 subscribers. An increasing number of members are opting to take advantage of the £15 discount for digital-only publications.

Audio recordings of all our events are available free of charge for members only, and for purchase by non-members. Thanks to David Vernon for finding so many interesting speakers for our online Web Events during the year. Thanks to Melvyn Willin for maintaining our archive catalogue of recordings. Please note that, in

addition to borrowing physical recordings, members may also listen to recent talks directly from our website.

The Office and Library have continued to operate mainly from home, with Karen Patel (Librarian) attending the SPR Library on Wednesday afternoons when visitors do not need an appointment.

We held our 2025 Annual General Meeting in person at Vernon Mews in April.

The following six members of Council retired and were re-elected at this meeting to serve for three further years:
Mrs M E Barton, Mrs J A Rousseau, Mr A D Murdie

Dr B G Colvin, Dr L Ruickbie, Dr M J Willin

All other motions on the agenda were passed unanimously.

Data Protection Officer's Report **Ciaran Farrell**

During the reporting year, the General Data Protection Implementation Team (GDPRIT) maintained strategic oversight of the Society's data protection framework to ensure compliance with relevant UK legislation and regulatory guidance. The Team continued to monitor the effectiveness of the systems and policies in place, confirming that they remain proportionate, functional, and aligned with best practice. Activity was conducted through regular physical and virtual meetings, supplemented by ongoing correspondence and liaison with the Council and other committees to ensure the consistent application of data protection principles across all areas of the Society's operations.

Throughout the year, GDPRIT undertook a detailed review of the Society's Privacy and Data Protection Policy and the internal Data Processing Agreement (DPA), which includes a Bring Your Own Device (BYOD) policy recommended by the Charity Commission and the Information Commissioner's Office (ICO). This reflects the Society's structure as a distributed organisation, with many officers and Council members working remotely and utilising their own equipment. The Team also examined the operation of the Society's website and membership mailing systems, verifying compliance with the Data Protection Act 2018 and the Privacy and Electronic Communications Regulations (PECR), while maintaining effective communication channels with members and the public.

Monitoring regulatory changes continued to be a key focus. In particular, the Team assessed developments associated with the implementation of the Online Safety Act 2023, designed to protect users in digital environments, and the introduction of the Data Use and Access Act 2025, which builds upon the previous Data Protection and Digital Information Bill. Anticipating new guidance from the ICO, preparatory evaluation was undertaken to determine potential implications for SPR governance, policies, and operational practice.

The Data Protection Officer (DPO) maintained close collaboration with the Policy Advisory Panel (PAP) and the Scientific and Case Committee (SCC) to ensure a coordinated approach to data protection, policy development, and compliance oversight. Work progressed on a significant joint initiative with the SCC to develop a secure, GDPR-compliant database for anonymised case and investigation reports, which will provide a valuable long-term research and archival resource.

The DPO reported regularly to the SPR Council to ensure trustees and directors remained fully informed of the Society's obligations, compliance activities, and evolving regulatory responsibilities. The DPO extends sincere appreciation to GDPRIT colleagues—Mr Johnson, Dr Broughton, and Mr Ryan—for their professionalism, commitment, and ongoing contribution throughout the year.

The Financial Position

Honorary Treasurer: **Dr Richard Broughton**

As many members may have heard via our website, the Society is enjoying an improved financial situation thanks to a very generous donation from Prof, Yew-Kwang Ng 黃有光 of Monash University in Australia. This year we have received one quarter of a two-million-pound pledge to the Society. Professor Ng's wishes are that the bulk of his donation be used to support research into Survival but he is also contributing a substantial portion to the Society's general fund to ensure that the Society itself remains in good financial health to support the work of the now renamed Yew-Kwang Ng (黃有光) Fund for Survival Research in perpetuity. The Survival Research Committee has embarked on a programme to notify the research community and encourage high quality applicants for its increased funding pool.

I am pleased to report that the generally healthy investment market this year has meant that we have been able to provide financial support to a good number of research projects as detailed elsewhere in this report, but we are in a position to do more, and our research committees are being encouraged to seek good quality projects worthy of support. Support from the Society is vitally important for both early career researchers and students as well as established scientists who are unable to obtain financial support for research from the usual sources.

The general economic environment remains challenging for the Society and its members as costs continue to rise on all fronts. We continue to run an operating deficit despite ongoing efforts to control costs, and that requires us to make draws on the General Fund. Our membership numbers remain steady and membership income is up slightly. We are enormously grateful for our members who can continue to support the Society through their membership in these difficult times.

Most of our programmes for academics and the public are being conducted on-line or in a hybrid format. Our Annual Conference offered both on-site and video participation and drew a good attendance. Our Study Days have migrated to a hybrid format as well, and our completely on-line discussion group evenings remain popular. The Society's Journal and the Magazine continue to be produced to a high standard, but skyrocketing mailing charges have led the Society to encourage on-line receipt of our publications.

The world is facing unusual (though certainly not unprecedented in our long history) financial instability and the Society must be prepared for adverse circumstances. At the investment level, Council is confident that the investment policies of our management company should mitigate sudden shocks and our grant-giving activities can be adjusted if necessary. At the day-to-day level, however, we continue to see the effect of the cost-of-living crisis on our membership which, for many people, especially for students and young people, is a matter of discretionary spending. More than ever it remains vitally important that the Society receives donations to the general fund that can provide the additional income required to offer our scientific and educational services at the lowest possible cost to our members. Those who are in a position to be generous now can help future generations of psychical researchers develop into productive scientists.

The large donation that we have received this year has triggered the requirement for a full audit of our accounts and operation. This is reported in the following section. In the audit process we have found that our previous method of reporting the value of our premises was not correct and that the building component should have been depreciated at the standard rate. This has been done, resulting in a restatement of the value of the building in last year's figures and a new and ongoing depreciation charge this year. The bottom line (literally) is that our total funds reported on the balance sheet will be notably lower this year reflecting the accumulated depreciation costs.

**THE INCORPORATED SOCIETY FOR PSYCHICAL RESEARCH
1 Vernon Mews, London, W14 0RL**

For full Members of the Society.

ANNUAL GENERAL MEETING of The Incorporated Society for Psychical Research to be held at 1 Vernon Mews, London, W14 0RL on Saturday, 25th April 2026 at 5.15 p.m.

AGENDA

- 1) To approve and sign the Minutes of the Annual General Meeting held on 26th April 2025.**
 - 2) a) To receive the Report of the Council made up to 30th September 2025.
b) To receive the Annual Statement of Accounts made up to 30th September 2025.**
 - 3) To elect six members to the Council**
Six members of the Council are due to retire from office and all six offer themselves for re-election. No further nominations having been received, there is no requirement to hold a vote on this matter:

Dr R. S. Broughton	Dr T. H. Ruffles
Dr D. N. Rousseau	Dr G. T. B. Kidd
Prof. B. J. Carr	Prof. A. D. Parker
 - 4) To appoint Kreston Reeves LLP as Reporting Accountants and Auditors for the period prescribed by the Companies Act 2006.**
 - 5) To authorise the Council to determine the remuneration of the Reporting Accountants and Auditors.**
- No other business will be transacted at this meeting.**

**THE INCORPORATED SOCIETY FOR PSYCHICAL RESEARCH
1 Vernon Mews, London, W14 0RL**

**MINUTES OF THE ANNUAL GENERAL MEETING
HELD ON Saturday, 26th April 2025 at 5.15 p.m.**

Dr Richard Broughton (Hon Treasurer of the Society) opened the meeting at 5.15 p.m., welcoming 12 voting members to the Annual General Meeting of the Society.

The President was not present; Dr Broughton was unanimously appointed as the Chairman.

1) To approve and sign the Minutes of the Annual General Meeting held on 26th April 2024, which was adjourned and reconvened on 5th June 2024.

Dr Broughton proposed that the Minutes of the AGM held on 26th April 2024, adjourned for Item 2 only and reconvened on 5th June 2024 should be approved. **This was agreed with two abstentions (because they were not present at those meeting).**

2) To receive the Report of the Council and the Annual Statement of Accounts made up to 30th September 2024.

Dr Broughton spoke briefly about the activities of the Society during the year, as described in his contribution to the Annual Report. He confirmed that a new firm of accountants had been appointed (see Item 4) and **he proposed that the meeting should officially receive the Report of the Council and the Annual Statement of Accounts made up to 30th September 2024. This was agreed unanimously.** Dr Broughton went on to comment that the investments of the Society had performed very well during the year. He also reported that, since the closing of the accounts for 2024, a very generous donation had been received from Prof. Yew Kwang Ng in Australia, for the main purpose of supporting research in the area of Survival (of bodily death). In addition, part of this donation would be used to bolster the General Fund. Prof. Yn had also pledged to make an even larger donation in due course, in his Will. Further details will be included in the Annual Report and Accounts next year.

3) To elect six members to the Council

Six members of the Council are due to retire from office and all six offer themselves for re-election. No further nominations having been received, **there is no requirement to hold a vote on this matter and they were subsequently re-elected.**

Mrs M E Barton

Dr B G Colvin

Mrs J A Rousseau

Dr L Ruickbie

Mr A D Murdie

Dr M J Willin

4) To appoint Kreston Reeves LLP as Reporting Accountants for the period prescribed by the Companies Act 2006.

Dr Broughton reported that, as already mentioned above, a new firm of accountants had been appointed. He **proposed that Kreston Reeves LLP should be formally appointed as Reporting Accountants for the period prescribed by the Companies Act 2006. This was agreed unanimously.**

5) To authorise the Council to determine the remuneration of the Reporting Accountants.

Dr Broughton proposed that the Council should be authorised to determine the remuneration of the Reporting Accountants. This was agreed unanimously.

No other business was transacted at this meeting.

The meeting was adjourned at 17:28.

For item 3**NOTES ON CANDIDATES FOR ELECTION AT THE ANNUAL GENERAL MEETING TO BE HELD ON 25th APRIL 2026****IN THEIR OWN WORDS****RICHARD BROUGHTON**

Richard is the author of numerous scientific papers and a critically acclaimed popular book on parapsychology and, in the past, he has been a frequent commentator on parapsychology in the media. He is a twice-past-President and former Board member of the Parapsychological Association. He has been on the SPR Council since 2004, serving as President from 2011 until 2015. Since then he has served the SPR as the Honorary Treasurer, working closely with the management team to shepherd the Society's finances so the SPR can continue to serve both scientific community and the public well into the future.

DAVID ROUSSEAU

David Rousseau joined the SPR in 1994, was co-opted to Council in 1997, and became an elected Member of Council in 2003. He has served as secretary to the Finance Committee (2004–2006) and to the Image and Publicity Committee (1995–1999) and was a member of the IPPC until 2007. He was Chairman of the Research Activities Committee (2007–2014, a member since 1997), Honorary Treasurer (2010–2015) and a member of the e-Communications Committee (2008–2015). He was a member of the Research Grants Committee (2006-2017) and serves on the Survival Research Committee (since 2003). He co-founded the online Library of Exploratory Science and is currently Director of the Centre for Systems Philosophy. He has conducted academic research into the mind–body relationship and into the nature of spiritual experiences, presented at SPR Conferences and Study Days, and published numerous scientific and philosophical papers. He is currently developing systems-science-based methodologies for exploratory science, with support from the SPR, the Centre for Systems Studies (University of Hull), the Bertalanffy Centre for the Study of Systems Science (University of Vienna), the International Council on Systems Engineering (INCOSE), and the School of Engineering in Oregon State university (OSU). He is a Fellow of INCOSE, a Fellow of the Royal Society for the Arts (RSA), and a Trustee of the Alistair Hardy Trust. He is a Trustee, past President and Chair of the Board of Trustees of the International Society for the Systems Sciences (ISSS), a Trustee and past Chair of the International Network for the Study of Spirituality (INSS), and a Research Associate in OSU.

BERNARD CARR

Bernard Carr joined the Society in 1972, was co-opted to Council in 1975, and became an elected Member of Council in 1977. He was the SPR Education Officer from 1985 to 2000 and Chairman of the Research Activities Committee from 1994 until 2008. He is currently Chairman of the Education and Publicity Committee and serves on the International Conference Programme Committee. He also co-organizes Study Days and serves on the Research Grants Committee and the Editorial Board. Formerly a Fellow of Trinity College, Cambridge, he is now Emeritus Professor in Mathematics and Astronomy at Queen Mary University of London. He was President of the Society from 2000 to 2004 and is now a Vice-President.

TOM RUFFLES

Tom joined the Society in 1987 and Council in 1990. He was a member of the Publicity sub-committee (later the Image and Publicity Committee) from 1988-1994 – during which time he co-designed the SPR logo – and was Hon. Appeals Secretary 1989-90. In 1991 He served on Professor Robert Morris's working party which led to the setting up of the now-defunct Research Activities Committee and was Hon. Testing Officer 1992-2007. In 2005 he joined the Image, Publicity and Publications Committee and when it split into the Education and Publicity and e-Communications Committees he joined both. He is still a member of the former and was of the latter until it disbanded in May 2017. While on the e-CC he was involved in developing the Society's website.

He has refereed papers for JSPR and was its book reviews editor from January 2009 to January 2018. Having joined the Library Committee in 2010, he became its chair in August 2016. Since 2011 he has

served on the Conference Programme Committee. Also, in 2011 he became the SPR's Communications Officer. In that capacity he responds to general emails received through the website, as well as looking after the SPR's Facebook page (from February 2010) and Twitter accounts – general (from July 2013) and Psi Encyclopedia (from October 2019). He added content to the website until the appointment of a dedicated content manager in March 2018. He has been instrumental in obtaining several collections of material for the SPR's archives and was involved, with Prof. David Fontana, in lobbying for the reissue of the 1999 Scole Report as a mass circulation paperback in 2011.

For some years he was a coordinator of the Anglia Paranormal Research Group and investigated a number of spontaneous cases. He has contributed to JSPR and Paranormal Review (and its predecessors) as well as Fortean Times and online publications; blogs at <http://tomruffles.blogspot.co.uk/>; and is the author of *Ghost Images: Cinema of the Afterlife*. He is an Associate of the Royal Photographic Society by research, was an Honorary Visiting Research Fellow at Anglia Ruskin University, 2014-2019, and is a member of the Association for the Scientific Study of Anomalous Phenomena and a Supporting Member of the Parapsychological Association. He holds two PhDs: one on *Life After Death in the Cinema*, from the University of East Anglia, the other on *George Albert Smith (1864–1959): From Stage to Screen*, from Anglia Ruskin University, about a significant figure in the early history of the SPR.

GRAHAM KIDD

Dr Kidd has been a member of the SPR since 1969, on the Spontaneous Cases Committee since 2009, and a member of the Council since 2014. He also joined the Library Committee in January 2019. Trained at St Bartholomew's Hospital, he was medical officer to 10th Gurkha Rifles, subsequently training in psychiatry at St Thomas's Hospital. He was a Consultant in Old Age and General Psychiatry in Surrey, and on retiring from the NHS, worked in private practice at the Priory and the Cardinal

Clinics, before retiring to do purely psychotherapy, specialising in psychological trauma using Ego state and EMDR techniques. He teaches occasionally at St George's Hospital. He has studied dissociation and was a member of the ISSTD for many years. He has contributed to SPR study days, to the *JSPR* and the *Paranormal Review/The Magazine* of the SPR. Dr Kidd joined the Spontaneous Cases Committee as its Chairman in 2021 and continued to serve in this capacity during the year of this report.

ADRIAN PARKER

After qualifying in clinical psychology at the Tavistock Clinic, Adrian Parker was the recipient of the Perrott-Warrick Studentship in psychical research, Trinity College, Cambridge becoming the first to gain a UK doctorate with a thesis on altered states and ESP from the University of Edinburgh. His doctoral work co-innovated (with Charles Honorton and William Braud) the technique known as the psi-ganzfeld of reproducing psychic-like experiences in the laboratory. He is author of the book *States of Mind* and recently together with the philosopher Annekatrin Puhle published the book *Shakespeare's Ghost Live* showing how forgotten knowledge found in Shakespeare works is relevant to the deeper understanding of transpersonal experiences. He has well over a hundred publications mainly on altered states of consciousness and psychic experiences. He has published on a diversity of topics in psychical research and parapsychology including hypnotic states, dream states, psychic experiences amongst twins, spontaneous experiences, mediumship, and psychokinesis.

Adrian has studied medicine degree courses and worked in the child clinical psychology service before accepting a position at Gothenburg University, when a major award from the Swedish Bank Jubilee Fond enabled the development of the "Real Time Digital Ganzfeld". This can be regarded as a benchmark procedure for studying high quality psi (psychic) events in the laboratory. His current interest concerns lucid dream states and recently he is the joint recipient together with Annekatrin Puhle of a BIAL grant to study Near-Death Experiences followed extended cardiac arrest. He received the 2014 teaching award from the Gothenburg Students.

Adrian Parker is emeritus professor at the University of Gothenburg and Board member of the Scandinavian International University, Vice President of the Swedish Society for Psychical Research, and was President of the Society for Psychical Research until retiring in June 2025. He is now a Vice President of the Society.

Registered number: 00044861
Charity number: 207325

The Incorporated Society For Psychical Research
(A company limited by guarantee)

Trustee's report and financial statements

For the year ended 30 September 2025

**The Incorporated Society For Psychical Research
(A company limited by guarantee)**

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The Incorporated Society For Psychical Research
(A company limited by guarantee)

Reference and administrative details of the Society, its Trustees and advisers
For the year ended 30 September 2025

Trustees	The members of the Council
Company registered number	00044861
Charity registered number	207325
Registered office	1 Vernon Mews West Kensington London W14 0RL
Company secretary	P M Johnson
Auditor	Kreston Reeves Audit LLP 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ NatWest Bank plc 55 Kensington High Street London W8 5ZG
Investment advisors	BNY Mellon Fund Managers Ltd PO Box 366 Darlington DL1 9RF

The Incorporated Society For Psychical Research (A company limited by guarantee)

Trustee's report For the year ended 30 September 2025

The Trustee present their annual report together with the audited financial statements of the The Incorporated Society For Psychical Research for the year 1 October 2024 to 30 September 2025.

The Annual report serves the purposes of both a Trustee' report and a directors' report under company law. The Trustee confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Society qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Incorporated Society for Psychical Research (the Society) was incorporated in 1895 and is governed by a memorandum and articles of association, being both a company limited by guarantee without a share capital and a registered charity.

The Society is controlled by a Council whose elected members are directors of the Society, and all of whose members, elected and co-opted, are trustees of the Society. The names of members of Council and subsidiary committees are listed in the Annual Report of Council preceding these accounts. The day-to-day administration of the Society is managed by a full-time administrator supported by a part time librarian.

The objects and principal activities of the Society during the year continued to be the investigation of psychic and other paranormal phenomena, including awarding grants, and other services to further such investigation, the publication of research findings and related matters in its journal and magazine, the maintenance of a library and archives, the maintenance of an information website and an online library of the Society's publications, the holding of public lectures, symposia and an international conference, and the reception of and due response to enquiries and requests for information from the Society's members and the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and in planning future activities and settling the grant making policy for the year. Specific details of how these objectives have been achieved and maintained during the year can be found in the preceding individual reports of the various Committees and Officers.

In setting objectives and planning for activities, the Trustee have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Society

SPR can report several achievements, including the reopening of the library, the success of the film "The Enfield Poltergeist" due to Melvyn Willin's efforts, and the addition of Quick Guides for Investigators on the SPR website. The Psi Encyclopaedia now has 650 articles, and the SPR's social media presence has grown significantly. The JSPR published eight peer-reviewed articles and 19 book reviews in 2023. The SPR also hosted successful web events and an international conference. Additionally, SPR acknowledges the need for improved investigatory standards and a simple complaints procedure.

Other activities and achievements of the Society are detailed in the narrative portion of the Annual Report. These include the annual conference for research professionals, held this year near Oxford and online, as well as Study

The Incorporated Society For Psychical Research
(A company limited by guarantee)

Trustee's report (continued)
For the year ended 30 September 2025

Achievements and performance (continued)

Days and online evening discussion forums for laypersons as well as researchers. The Society was able to provide over £64,000 in funding to support 16 different research projects and dealt with 270 approaches from the public to help understand personal psychic experiences. The Society's professional journal continues its quarterly publication of original research and academic reviews and this year the editor effected the transition to an online platform that enables the use of Digital Object Identifiers (DOI) and other features that make online access easier and bring it into line with modern academic publishing. Our public-facing Magazine continues to produce engaging articles for general readership. The Psi Encyclopedia website continues to grow and provides accurate and accessible information on parapsychology and psychical research.

b. Investment policy and performance

Council is empowered to direct the investment of surplus funds of the General Fund and the capital of the restricted funds in whichever way it sees fit, subject to the investment guidelines of the Charity Commission. The Society's reserves are invested in a managed fund designed for charities, the Newton Growth and Income Fund for Charities, managed by Newton Investment Managers, a subsidiary of BNY. The investment performance is monitored on a regular basis by the Hon. Treasurer.

Financial review

a. Going concern

After making appropriate enquiries, the Trustee have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The unrestricted reserves of the charity stand at £2,446,370 (2024: £2,093,870) whilst the restricted reserves of the charity stand at £1,936,831 (2024: £1,767,440).

The planned use of the SPR Reserves is as follows. The use of the General Fund (GF) is unrestricted, and it is invested in a medium-risk portfolio to provide income for the payment of the SPR's operational expenses, and such expenditure is reported in the Accounts. The SPR Research Fund (RF) is restricted for use towards research. This fund is invested in a medium-risk portfolio, and the dividend earnings from this investment are made available for grants to be awarded by the Research Grants Committee. Such awards are reported in the Accounts and in the annual report of the Chairman of the Research Grants Committee. The Survival Research Fund (SRF) is restricted for promoting activities that might lead to a scientific theory of life after death. This fund was renamed this year to the Yew-Kwang Ng (黃有光) Fund for Survival Research to honour a major donor to the fund. This fund is invested in a medium-risk portfolio, and the annual increase in portfolio value is made available for grants to be awarded by the SPR Council on recommendations from the Survival Research Committee. Such awards are reported in the Accounts and in the annual report of the Chairman of the Survival Research Committee.

The Buckmaster Fund is restricted in accordance with the Will of the donor, Nigel Buckmaster, for collating and presenting the best evidence for anomalous phenomena relevant to Psychical Research and related work, and allowing a portion to be used for securing a freehold premises for housing the SPR headquarters and library. In 2014, the SPR Council approved that £250,000 of the legacy be reserved for use in purchasing new premises, and the remainder be reserved for project use. In 2015, the capital of the Buckmaster Building Fund was applied to the purchase of a long leasehold on the 1 Vernon Mews property for the Society's offices resulting in a zero balance and the Buckmaster Building Fund was wound up. The Buckmaster Projects Fund is invested in medium risk portfolios. The capital and earnings of the Buckmaster Projects Fund is available for spending on appropriate projects approved by the SPR Council, and these projects are managed by the Buckmaster Oversight Committee. Such expenditure is reported in the Accounts and the report of the Chairman of the Buckmaster Oversight Committee. The earnings on the investment of the Buckmaster Funds will be transferred

The Incorporated Society For Psychical Research (A company limited by guarantee)

Trustee's report (continued) For the year ended 30 September 2025

for use to the SPR Research Fund and Survival Research Fund at the beginning of each fiscal year in equal parts.

All three restricted funds are assessed a small administration charge to defray the costs of administering the funds.

c. Financial review

The Statement of Financial Activities shows a net surplus before gains or loss on investments of £329,661 (2024: £141,871 deficit).

Gains on investments changed from an increase of £265,127 in 2024 to an increase of £192,230 in the current year. This was as a result of the positive movement on markets during the year. The net movement in funds for the year was an increase of £521,891 (2024: increase of £123,256).

The closing balance on reserves, representing the net assets of the Society, increased by this amount from £3,861,310 as at 30 September 2024 to £4,383,201 as at 30 September 2025.

Structure, governance and management

a. Directors and Trustees

The Charity is a company limited by guarantee and incorporated in England and Wales. The company's registered office is 1 Vernon Mews, London W14 0RL.

All of the elected members of Council are directors of the company and trustees of the charity and there are a further seven co-opted members who are also trustees. All the members listed in the attached Annual Report of Council served throughout the year. No remuneration is paid to the Society's officers in their capacity as trustees or directors.

The Society's Articles of Association stipulate that 24 trustees are elected by the voting members of the Society. Co-opted trustees are appointed by the Council and are recruited primarily through coming to the attention of existing trustees through their interest in the goals and work of the Society. Co-opted trustees are sought who can bring to the Society particular talents, expertise and experience not only in science but also in other professions such as can enhance and facilitate its operations and future direction.

b. Methods of appointment or election of Trustee

The management of the Society is the responsibility of the Trustee who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustee

Trustees are supported through an induction process on appointment and are provided with Charity Commission guidance, which they are encouraged to refer to as part of their ongoing development and understanding of their responsibilities.

d. Pay policy for key management personnel

The charity employs one member of key management personnel. The level of remuneration is determined through an agreed contract, which is subject to annual review by the Council.

**The Incorporated Society For Psychical Research
(A company limited by guarantee)**

**Trustee's report (continued)
For the year ended 30 September 2025**

Structure, governance and management (continued)

e. Financial risk management

The Trustee have assessed the major risks to which the Society is exposed, in particular those related to the operations and finances of the Society, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

With well over a century's experience in providing reliable information on psychical research to the public and high-quality professional research reports to the scientific community, as well as financially supporting new research, the Society plans to continue its work as described in the accompanying Annual Report of its activities. Particular attention will be paid to attracting quality applicants for funding by the Survival Research Committee thanks to the recent donation for this purpose. Other near term plans include continuing the Society's policy of keeping costs low for membership, conferences, and other educational activities in order to encourage greater participation by students and academics from around the world. Recognising that this places a considerable burden on the general fund of the Society efforts are ongoing to attract benefactors and develop new sources of funding that can provide additional support to the General Fund.

Disclosure of information to auditors

Each of the persons who are Trustee at the time when this Trustee's report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves Audit LLP, have indicated their willingness to continue in office. The designated Trustee will propose a motion reappointing the auditors at a meeting of the Trustee.

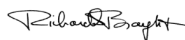
Approved by order of the members of the board of Trustee and signed on their behalf by:



Caroline Watt 20 May 2026 11:36:03 BST (UTC +1)

Prof. C. A. Watt, M.A., PhD
President (Trustee)

Date: 20 May 2026



Richard Broughton 20 May 2026 09:27:47 BST (UTC +1)

Dr R S Broughton
Honorary Treasurer (Director and Trustee)

The Incorporated Society For Psychical Research
(A company limited by guarantee)

Statement of Trustee's responsibilities
For the year ended 30 September 2025

The Trustee (who are also the directors of the Society for the purposes of company law) are responsible for preparing the Trustee's 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 Trustee to prepare financial statements for each financial year. Under company law, the Trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Society and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

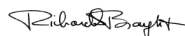
The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee and signed on its behalf by:



Caroline Watt 20 May 2026 11:36:03 BST (UTC +1)

Prof. C. A. Watt, M.A., PhD
President (Trustee)
Date: 20 May 2026



Richard Broughton 20 May 2026 09:27:47 BST (UTC +1)

Dr R S Broughton
Honorary Treasurer (Director and Trustee)

**The Incorporated Society For Psychical Research
(A company limited by guarantee)**

Independent auditors' report to the Members of The Incorporated Society For Psychical Research

Opinion

We have audited the financial statements of The Incorporated Society For Psychical Research (the 'charitable company') for the year ended 30 September 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**The Incorporated Society For Psychical Research
(A company limited by guarantee)**

**Independent auditors' report to the Members of The Incorporated Society For Psychical Research
(continued)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustee's responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The Incorporated Society For Psychological Research
(A company limited by guarantee)

Independent auditors' report to the Members of The Incorporated Society For Psychological Research
(continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Performing analytical procedures with automated data analytics tools to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustee.

The Incorporated Society For Psychical Research
(A company limited by guarantee)

Independent auditors' report to the Members of The Incorporated Society For Psychical Research
(continued)

- Conclude on the appropriateness of the Trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters

The financial statements for the year ended 30 September 2024 were not subject to an audit. As required by ISA (UK) 710, we report that the corresponding figures are unaudited.

Although the prior period was not audited, we have obtained sufficient appropriate audit evidence regarding the opening balances to determine that they do not contain misstatements that would materially affect the current period's financial statements. Our opinion on the current period is therefore not modified in respect of this matter.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Lucy Hammond 21 May 2026 14:12:20 BST (UTC +1)

Kreston Reeves Audit LLP
Statutory Auditor
Chichester

Date: 21 May 2026

Kreston Reeves Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

The Incorporated Society For Psychological Research
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 30 September 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
	Note				
Income from:					
Donations and legacies	4	388,074	125,026	513,100	51,162
Charitable activities	5	21,327	-	21,327	12,473
Other trading activities	6	51,258	-	51,258	40,258
Investments	7	28,365	40,575	68,940	59,455
Total income		489,024	165,601	654,625	163,348
Expenditure on:					
Raising funds	8	24,836	-	24,836	21,086
Charitable activities	9	182,619	117,509	300,128	284,133
Total expenditure		207,455	117,509	324,964	305,219
Net income/(expenditure) before net gains on investments					
		281,569	48,092	329,661	(141,871)
Net gains on investments		70,931	121,299	192,230	265,127
Net movement in funds		352,500	169,391	521,891	123,256
Reconciliation of funds:					
Total funds brought forward as previously stated		2,177,264	1,767,440	3,944,704	3,812,182
Prior year adjustment		(83,394)	-	(83,394)	(74,128)
Total funds brought forward as restated		2,093,870	1,767,440	3,861,310	3,738,054
Net movement in funds		352,500	169,391	521,891	123,256
Total funds carried forward		2,446,370	1,936,831	4,383,201	3,861,310

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

The notes on pages 32 to 51 form part of these financial statements.

The Incorporated Society For Psychical Research
(A company limited by guarantee)
Registered number: 00044861

Balance sheet
As at 30 September 2025

	Note	2025 £	As restated 2024 £
Fixed assets			
Tangible assets	15	1,176,186	1,186,560
Investments	16	3,204,716	2,646,831
		<u>4,380,902</u>	<u>3,833,391</u>
Current assets			
Stocks	17	1,999	2,854
Debtors	18	6,058	5,461
Cash at bank and in hand		61,227	65,292
		<u>69,284</u>	<u>73,607</u>
Current liabilities			
Creditors: amounts falling due within one year	19	(66,985)	(45,688)
Net current assets		<u>2,299</u>	<u>27,919</u>
Total net assets		<u>4,383,201</u>	<u>3,861,310</u>
Charity funds			
Restricted funds	21	1,936,831	1,767,440
Unrestricted funds	21	2,446,370	2,093,870
Total funds		<u>4,383,201</u>	<u>3,861,310</u>

The Incorporated Society For Psychical Research
(A company limited by guarantee)
Registered number: 00044861

Balance sheet (continued)
As at 30 September 2025

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

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustee 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 Trustee and signed on their behalf by:



Caroline Watt 20 May 2026 11:36:03 BST (UTC +1)

Prof. C. A. Watt, M.A., PhD
President (Trustee)
Date: 20 May 2026



Richard Broughton 20 May 2026 09:27:47 BST (UTC +1)

Dr R S Broughton
Honorary Treasurer (Director and Trustee)
Date: 20 May 2026

The notes on pages 32 to 51 form part of these financial statements.

The Incorporated Society For Psychical Research
(A company limited by guarantee)

Statement of cash flows
For the year ended 30 September 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash used in operating activities	430,530	(91,317)
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(355)
Sale of investments	174,920	213,828
Purchase of investments	(540,575)	(38,154)
Net cash (used in)/provided by investing activities	(365,655)	175,319
Cash flows from financing activities		
Investment income	(68,940)	(59,455)
Net cash used in financing activities	(68,940)	(59,455)
Change in cash and cash equivalents in the year	(4,065)	24,547
Cash and cash equivalents at the beginning of the year	65,292	40,745
Cash and cash equivalents at the end of the year	61,227	65,292

The notes on pages 32 to 51 form part of these financial statements

The Incorporated Society For Psychical Research
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 September 2025

1. General information

The Incorporated Society For Psychical Research is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Vernon Mews, London, W14 0RL.

The members of the charitable company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

2. Accounting policies

2.1 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.

The Incorporated Society For Psychical Research meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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 £.

2.2 Going concern

The trustees have carried out a detailed review of the charity's financial position including a review of cash flow forecasts taking into account the increasingly broad effects of cost crisis as a result of its negative impact on the global economy and major financial markets.

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.

2.3 Income

All income is recognised once the Society has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Society has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Society, can be reliably measured.

Income from membership and journal subscriptions, conferences and sales of publications and other items is accounted for in each case as the amount due for the year. Provision is made against a proportion of outstanding subscriptions on the basis of non-recoveries experienced in previous years.

Other income is accounted for when received.

The Incorporated Society For Psychical Research
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 September 2025

2. Accounting policies (continued)

2.4 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.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of investment management.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Society's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Long-term leasehold property	- Over 100 years
Office equipment	- 15% p.a. on written down value
Computer equipment	- 25% p.a. on cost

The Incorporated Society For Psychical Research
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 September 2025

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Society anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Society operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Society to the fund in respect of the year.

The Incorporated Society For Psychical Research
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 September 2025

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Society and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Society for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.15 Library

The Society owns a library of books which have been acquired over a considerable period of time since the Society was founded. Since there is no reliable cost information, and any conventional valuation would either lack sufficient reliability, or the costs involved in valuing the library would be onerous compared with the additional benefit to the users of the financial statements in assessing the directors' and trustees' stewardship, no valuation has been carried out and the library is excluded from the balance sheet.

3. Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, the directors required to make judgments, 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.

Critical areas of judgment

Long-term leasehold property and useful economic life of land

The legal form of the property included within tangible fixed assets is long-term leasehold. However, the Trustees have exercised judgment that the lease is, in substance, equivalent to a freehold interest. Accordingly, the land element of the property is considered to have an indefinite useful economic life and is not depreciated.

Critical accounting estimates

Estimation of land and buildings valuation split

The Trustees have estimated the allocation of the property's carrying value between land and buildings for depreciation purposes. The estimate is subject to uncertainty and is based on available information, including comparisons to similar properties, estimated rebuild costs and the insured value of the property at the date of acquisition. Accordingly, the estimated value attributable to land is £338,010. While different assumptions could be used, the Trustees do not consider that reasonably possible changes would result in a material impact on the amounts recognised in the financial statements.

The Incorporated Society For Psychological Research
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 September 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Gifts and donations	377,830	125,000	502,830	17,134
Bequests and legacies	7,982	-	7,982	7,448
Similar incoming resources	2,262	26	2,288	26,580
	<u>388,074</u>	<u>125,026</u>	<u>513,100</u>	<u>51,162</u>
Total 2024	<u>50,948</u>	<u>214</u>	<u>51,162</u>	

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from charitable activities	21,327	21,327	12,473
Total 2024	<u>12,473</u>	<u>12,473</u>	

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Membership and journal subscriptions	51,258	51,258	40,258
Total 2024	<u>40,258</u>	<u>40,258</u>	

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7. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends and interest receivable	28,365	40,575	68,940	59,455
Total 2024	<u>21,301</u>	<u>38,154</u>	<u>59,455</u>	

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Publication costs	23,981	23,981	21,086
Total 2024	<u>21,086</u>	<u>21,086</u>	

Fundraising trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Cost of goods sold	855	855	-
	<u>855</u>	<u>855</u>	<u>-</u>

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9. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Expenditure on charitable activities	32,171	200,507	232,678	220,187
Grants for research and education	67,450	-	67,450	63,946
	<u>99,621</u>	<u>200,507</u>	<u>300,128</u>	<u>284,133</u>
Total 2024 as restated	<u>95,733</u>	<u>188,400</u>	<u>284,133</u>	

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities	Total	As restated
	2025	funds	Total
	£	2025	funds
		£	2024
			£
Staff costs	101,832	101,832	100,611
Depreciation	10,374	10,374	11,193
Software	1,800	1,800	3,008
Website and internet expenses	1,948	1,948	3,691
Administration fee	-	-	34
Lectures	20,574	20,574	26,483
Library and archive	1,726	1,726	339
Premises	11,219	11,219	8,440
Postage and stationery	4,922	4,922	4,292
Telecommunications	735	735	709
Study days	552	552	2,215
General expenses	11,274	11,274	10,716
Accounting services	11,888	11,888	10,306
Audit fees	12,950	12,950	-
Bank charges	2,199	2,199	3,394
Legal and professional fees	35	35	35
Council meetings	-	-	184
Independent examination fees	-	-	2,750
Charitable and political donations	100	100	-
Conference organisation costs	6,379	6,379	-
	<u>200,507</u>	<u>200,507</u>	<u>188,400</u>
Total 2024 as restated	<u>188,400</u>	<u>188,400</u>	

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10. Analysis of grants

	Grants to Individuals 2025 £	Total funds 2025 £	Total funds 2024 £
Psi Encyclopedia grants	32,171	32,171	31,787
Grants for research and education	67,450	67,450	63,946
	<u>99,621</u>	<u>99,621</u>	<u>95,733</u>
Total 2024	<u>95,733</u>	<u>95,733</u>	

11. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £12,950 (2024 - £ -), and non-audit related services provided by a fellow group entity of £11,888 (2024 - £ -).

12. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £ - (2024 - £2,750), and accounts preparation fee of £ - (2024 - £10,306).

13. Staff costs

	2025 £	2024 £
Wages and salaries	94,280	94,661
Social security costs	6,231	2,721
Contribution to defined contribution pension schemes	1,321	3,229
	<u>101,832</u>	<u>100,611</u>

The average number of persons employed by the Society during the year was as follows:

	2025 No.	2024 No.
Employees	<u>7</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

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14. Trustee's remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Society. These payments were made as an honorarium payment and editorial services provided in accordance with the Company's Memorandum and Articles of Association. The value of Trustee's remuneration and other benefits was as follows:

		2025	2024
		£	£
Ruffles T H	Remuneration	6,100	6,000
Willin M J	Remuneration	7,971	7,846
Vernon D	Remuneration	4,875	4,800
Schofield M	Remuneration	-	1,125

During the year ended 30 September 2025, expenses totalling £1,438 were reimbursed or paid directly to 3 Trustees (2024 - £1,337 to 6 Trustees) for travel expenses.

15. Tangible fixed assets

	Long-term leasehold property £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 October 2024	1,264,608	33,097	16,052	1,313,757
At 30 September 2025	1,264,608	33,097	16,052	1,313,757
Depreciation				
At 1 October 2024 (as restated)	83,394	28,625	15,178	127,197
Charge for the year	9,266	671	437	10,374
At 30 September 2025	92,660	29,296	15,615	137,571
Net book value				
At 30 September 2025	1,171,948	3,801	437	1,176,186
At 30 September 2024 (as restated)	1,181,214	4,472	874	1,186,560

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Notes to the financial statements
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16. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2024	2,646,831
Additions	540,575
Disposals	(174,920)
Revaluations	192,230
At 30 September 2025	<u>3,204,716</u>
Net book value	
At 30 September 2025	<u>3,204,716</u>
At 30 September 2024	<u>2,646,831</u>

17. Stocks

	2025 £	2024 £
Stocks of publications	<u>1,999</u>	<u>2,854</u>

18. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	2,292	2,292
Prepayments and accrued income	3,766	3,169
	<u>6,058</u>	<u>5,461</u>

19. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	18,368	-
Other taxation and social security	2,849	1,728
Accruals and deferred income	45,768	43,960
	<u>66,985</u>	<u>45,688</u>

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19. Creditors: Amounts falling due within one year (continued)

	2025	2024
	£	£
	2025	2024
	£	£
Deferred income at 1 October 2024	36,120	25,503
Membership subscriptions deferred during the year	23,978	36,120
Amounts released from previous periods	(36,120)	(25,503)
	23,978	36,120

Deferred income relates to membership subscriptions and conference fees received in advance for services still to be provided at the year end. Amounts are deferred where the income pertains to future membership periods or events occurring after the reporting date, and are released to income when the charity fulfils its performance obligations, being over the membership term for subscriptions and when the event takes place for conference income.

20. Prior year adjustment

A prior period restatement has been made following the identification of an error in the previously assessed residual value of a long-term leasehold property, which resulted in an insufficient depreciation charge being recognised in prior periods.

As a result, accumulated depreciation was understated as at 30 September 2023. Opening reserves at 1 October 2023 have therefore been adjusted from £3,812,182 to £3,738,054 to reflect £74,128 of omitted accumulated depreciation. This also resulted in the opening net book value of tangible fixed assets at the same date being adjusted from £1,271,526 to £1,197,398.

The depreciation charge for the year ended 30 September 2024 has been adjusted by £9,266 from £1,927, as previously recorded, to £11,193.

These restated comparative figures are reflected in the opening reserves and opening net book value of tangible fixed assets for the current period commencing 1 October 2024, which have been adjusted to £3,861,310 and £1,186,560 respectively.

Finally, as part of the prior year adjustment, the property has been reclassified from freehold property to long-term leasehold property to reflect the legal title under which the property is held.

A reconciliation of funds, a reconciliation of tangible fixed assets and a restated balance sheet as at 30 September 2023 has been presented below to illustrate the impact of the correction on accumulated depreciation and reserves brought forward at 1 October 2023.

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Reconciliation of funds

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Total funds brought forward as previously stated	2,177,264	1,767,440	3,944,704	3,812,182
Prior year adjustment	(83,394)	-	(83,394)	(74,128)
Total funds brought forward as restated	2,093,870	1,767,440	3,861,310	3,738,054
Net movement in funds	352,500	169,391	521,891	123,256
Total funds carried forward	2,446,370	1,936,831	4,383,201	3,861,310

Reconciliation of tangible fixed assets

	2025 £	2024 £
Total NBV brought forward as previously stated	1,269,954	1,271,526
Prior year adjustment	(83,394)	(74,128)
Total NBV brought forward as restated	1,186,560	1,197,398

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Restated Balance Sheet as at 30 September 2023

	2023
	£
Fixed assets	
Tangible assets	1,197,398
Investments	2,557,378
	<u>3,754,776</u>
Current assets	
Stock	2,706
Debtors	9,519
Cash at bank and in hand	40,745
	<u>52,970</u>
Creditors: amounts falling due within one year	<u>(69,692)</u>
Net current assets / liabilities	<u>(16,722)</u>
Total net assets	<u>3,728,054</u>
Charity funds	
Restricted funds	1,660,979
Unrestricted funds	2,077,075
Total funds	<u>3,738,054</u>

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21. Statement of funds

Statement of funds - current year

	As restated Balance at 1 October 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2025 £
Unrestricted funds					
General Funds	2,093,870	489,024	(207,455)	70,931	2,446,370
Restricted funds					
SPR Research Fund	781,529	17,152	(33,166)	52,153	817,668
Yew-Kwang Ng (黄有光) Fund for Survival Research	835,494	145,206	(50,454)	59,836	990,082
Buckmaster Project Fund	150,417	3,243	(33,889)	9,310	129,081
	1,767,440	165,601	(117,509)	121,299	1,936,831
Total of funds	3,861,310	654,625	(324,964)	192,230	4,383,201

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21. Statement of funds (continued)

Statement of funds - prior year

	As restated Balance at 1 October 2023 £	Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 30 September 2024 £
Unrestricted funds						
General Funds	2,077,075	124,980	(209,001)	6,416	94,400	2,093,870
	<u>2,077,075</u>	<u>124,980</u>	<u>(209,001)</u>	<u>6,416</u>	<u>94,400</u>	<u>2,093,870</u>
Restricted funds						
SPR Research Fund	717,191	16,716	(20,149)	(6,416)	74,187	781,529
Yew-Kwang Ng (黄有光) Fund for Survival Research	780,999	17,970	(43,797)	-	80,322	835,494
Buckmaster Project Fund	162,789	3,682	(32,272)	-	16,218	150,417
	<u>1,660,979</u>	<u>38,368</u>	<u>(96,218)</u>	<u>(6,416)</u>	<u>170,727</u>	<u>1,767,440</u>
Total of funds	<u><u>3,738,054</u></u>	<u><u>163,348</u></u>	<u><u>(305,219)</u></u>	<u><u>-</u></u>	<u><u>265,127</u></u>	<u><u>3,861,310</u></u>

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21. Statement of funds (continued)

The Society's restricted funds include:

SPR Research Fund - Under the terms of its Trust Deed the fund's assets are to be applied solely for investigations, experiments and other research activities appropriate to the purposes of the Society.

Yew-Kwang Ng (黃有光) Fund for Survival Research (formerly Survival Research Fund) - The funds of the Survival Research Fund are to be applied for the pursuance of such activities as may lead to the establishment of a theory of survival after death. The Survival Research Fund was renamed to Yew-Kwang Ng (黃有光) Fund for Survival Research in recognition of the significant contributions made by Yew-Kwang Ng (黃有光).

Buckmaster Fund - The Buckmaster Fund was donated by Mr. Nigel Buckmaster for the purpose of collating and presenting the best evidence for each class of anomalous phenomena relevant to Psychical Research, and related work. The SPR Council has made a prudent and reasonable assessment of the costs involved in relation to the SPR's stated aims and objectives in order to strike a fair and reasonable balance between the SPR's general administration and running costs and the SPR's priority for the vital research and educational work conducted through the application of these Restricted or Designated funds. The assessments for the SPR Research Fund and the Survival Research Fund amounts to 1% of the respective fund's closing balance at the end of the previous fiscal year and is taken from the fund's capital and placed in the General Fund. For the Buckmaster Fund, a short-term fund with higher operational costs, the assessment amounts to 1.75%. Any funds created in the future shall enter the scheme at the 1% level pending review of the operational costs associated with the fund. The levels of assessment may be subject to review and revision as necessary.

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,176,186	-	1,176,186
Fixed asset investments	1,311,339	1,893,377	3,204,716
Current assets	25,830	43,454	69,284
Creditors due within one year	(66,985)	-	(66,985)
Total	2,446,370	1,936,831	4,383,201

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22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	As restated Unrestricted funds 2024 £	Restricted funds 2024 £	As restated Total funds 2024 £
Tangible fixed assets	1,186,560	-	1,186,560
Fixed asset investments	879,391	1,767,440	2,646,831
Current assets	73,607	-	73,607
Creditors due within one year	(45,688)	-	(45,688)
Total As restated	2,093,870	1,767,440	3,861,310

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	521,891	123,256
Adjustments for:		
Depreciation charges	10,374	11,193
Losses on investments	(192,230)	(265,127)
Dividends, interests and rents from investments	68,940	59,455
Decrease/(increase) in stocks	855	(148)
Decrease/(increase) in debtors	(597)	4,058
Increase/(decrease) in creditors	21,297	(24,004)
Net cash provided by/(used in) operating activities	430,530	(91,317)

24. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	61,227	65,292
Total cash and cash equivalents	61,227	65,292

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25. Analysis of changes in net debt

	At 1 October 2024 £	Cash flows £	At 30 September 2025 £
Cash at bank and in hand	65,292	(4,065)	61,227
	<u>65,292</u>	<u>(4,065)</u>	<u>61,227</u>

26. Pension commitments

The Society operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge of £3,522 (2024: £3,229) represents contributions payable by the group to the fund. £Nil (2024: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 30 September 2025 the Society had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	2,616	2,616
Later than 1 year and not later than 5 years	5,232	7,848
	<u>7,848</u>	<u>10,464</u>

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28. Related party transactions

During the year, certain Council members received grants from the Society. Council members may apply for grants in accordance with the Society's grant application policy. All applications from Council members are assessed and approved through the same review process as all other grant applications, and no special terms or preferential treatment were given.

Dr C. Cooper - £2,637 (2024: £260) as a grant from the Survival Research Fund.

Mr Robert McLuhan - £7,937 (2024: £4,600) as a grant from the Buckmaster Projects Fund for work done for the PSI Encyclopaedia project.

Dr Malcolm Schofield - £Nil (2024: £6,983) as a grant from the SPR Research Fund.

Prof. C. A. Roe - £9,945 (2024: £10,213) as a grant from the Survival Research Fund and £Nil (2024: £7,000) as a grant from the SPR Research Fund.

Dr Melvyn Willin - £5,610 (2024: £6,089) as a grant from the Buckmaster Projects Fund for work done for the PSI Encyclopaedia project.

Other than these payments, and those disclosed in Note 15, no trustee or other person related to the Society had any personal interest in any contract or transaction entered into by the charity during the year.

29. Post balance sheet events

After the reporting period, the Society received a total of £1,500,000 in donations from Yew-Kwang Ng (黃有光) comprising £375,000 of unrestricted funds and £1,125,000 of restricted funds. These amounts were received in November and December 2025.

As the donation relates to conditions arising after 30 September 2025, it is treated as a non-adjusting subsequent event in accordance with FRS 102 Section 32 and the Charities SORP (FRS 102) 2019. These receipts do not provide evidence of conditions existing at the balance sheet date; therefore, no adjustments have been made to the financial statements for the year ended 30 September 2025.