

Registered number: 00044861
Charity number: 207325

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

Unaudited

Trustees' report and financial statements

For the year ended 30 September 2024

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 Company, its Trustees and advisers
For the year ended 30 September 2024

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

Independent Examiner

Lucy Hammond
Kreston Reeves 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)

Trustees' report
For the year ended 30 September 2024

The Trustees present their annual report together with the financial statements of the Company for the year ended 30 September 2024.

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

Since the Company 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 Trustees 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)'.

a. Main achievements of the Company

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 JSPP 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.

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

Trustees' report (continued)
For the year ended 30 September 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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 £2,177,264 (2023: £2,151,203) whilst the restricted reserves of the charity stand at £1,767,440 (2023: £1,660,979).

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 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 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 deficit before gains or loss on investments of £132,605 (2023: £159,102).

Gains on investments changed from a increase of £156,458 in 2023 to an increase of £265,127 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 £132,522 (2023: decrease of £2,644).

The closing balance on reserves, representing the net assets of the Society, increased by this amount from £3,812,182 as at 30 September 2023 to £3,944,704 as at 30 September 2024.

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

Trustees' report (continued)
For the year ended 30 September 2024

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.

Plans for future periods

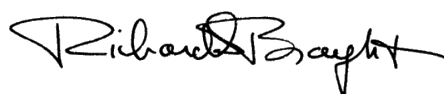
With well over a century's experience in providing reliable information on psychical research to the public and high quality professional research reports to the scientific community, as well as financially supporting new research, the Society plans to continue its work as described in the accompanying Annual Report of its activities. Near term plans including 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.

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



[Adrian Parker \(Apr 9, 2025 17:01 GMT+2\)](#)

Prof. A. D. Parker
President (Director and Trustee)
Date:



Dr R S Broughton
Honorary Treasurer (Director and Trustee)

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

Statement of Trustees' responsibilities
For the year ended 30 September 2024

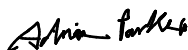
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 105);
- 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 Company will continue in business.

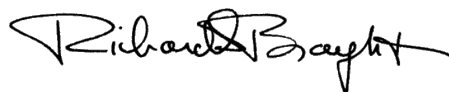
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company 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 Trustees and signed on its behalf by:



Adrian Parker (Apr 9, 2025 17:01 GMT+2)

Prof. A. D. Parker
President (Director and Trustee)
Date:



Dr R S Broughton
Honorary Treasurer (Director and Trustee)

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

Independent examiner's report
For the year ended 30 September 2024

Independent examiner's report to the Trustees of The Incorporated Society For Psychical Research ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:  Dated:

Lucy Hammond BSc FCA

Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

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

Statement of financial activities (incorporating income and expenditure account)
For the year ended 30 September 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	214	50,948	51,162	13,933
Charitable activities	5	-	12,473	12,473	2,484
Other trading activities	6	-	40,258	40,258	36,602
Investments	7	38,154	21,301	59,455	63,986
Total income		38,368	124,980	163,348	117,005
Expenditure on:					
Raising funds	8	-	21,086	21,086	31,650
Charitable activities		96,218	178,649	274,867	244,457
Total expenditure		96,218	199,735	295,953	276,107
Net expenditure before net gains on investments		(57,850)	(74,755)	(132,605)	(159,102)
Net gains on investments		170,727	94,400	265,127	156,458
Net income/(expenditure)		112,877	19,645	132,522	(2,644)
Transfers between funds	19	(6,416)	6,416	-	-
Net movement in funds		106,461	26,061	132,522	(2,644)
Reconciliation of funds:					
Total funds brought forward		1,660,979	2,151,203	3,812,182	3,814,826
Net movement in funds		106,461	26,061	132,522	(2,644)
Total funds carried forward		1,767,440	2,177,264	3,944,704	3,812,182

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

The notes on pages 9 to 22 form part of these financial statements.

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

Balance sheet
As at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	1,269,954	1,271,526
Investments	15	2,646,831	2,557,378
		3,916,785	3,828,904
Current assets			
Stocks	16	2,854	2,706
Debtors	17	5,461	9,519
Cash at bank and in hand		65,292	40,745
		73,607	52,970
Creditors: amounts falling due within one year	18	(45,688)	(69,692)
Net current assets / liabilities		27,919	(16,722)
Total net assets		3,944,704	3,812,182
Charity funds			
Restricted funds	19	1,767,440	1,660,979
Unrestricted funds	19	2,177,264	2,151,203
Total funds		3,944,704	3,812,182


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

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

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Adrian Parker (Apr 9, 2025 17:01 GMT+2)
Prof. A. D. Parker
 President (Director and Trustee)
 Date:


Dr R S Broughton
 Honorary Treasurer (Director and Trustee)

The notes on pages 9 to 22 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 2024

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 Company 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 Company 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 Company, 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. Government grants are accounted for when receivable and included in other sales.

The Incorporated Society For Psychical Research
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Notes to the financial statements
For the year ended 30 September 2024

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 Company'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:

Freehold 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
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Notes to the financial statements
For the year ended 30 September 2024

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 Company 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 Company 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 Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company 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 2024

2. Accounting policies (continued)

2.14 Fund accounting

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

Endowment funds comprise capital donated to the charity, together with accumulated realised and unrealised investment gains or losses. The Trustees have the power to expend the endowment funds. Investment management charges and other professional fees relating directly to the fund are charged against the fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company 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.

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 judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Residual value of the leasehold property

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives. As at 30 September 2024 the estimated residual value of the leasehold amounted to £1,264,610 (2023: £1,264,610).

The Incorporated Society For Psychical Research
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Notes to the financial statements
For the year ended 30 September 2024

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Gifts and donations	20	17,114	17,134	416
Bequests and legacies	-	7,448	7,448	10,482
Similar incoming resources	194	26,386	26,580	3,035
	<u>214</u>	<u>50,948</u>	<u>51,162</u>	<u>13,933</u>
Total 2023	<u>445</u>	<u>13,488</u>	<u>13,933</u>	

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from charitable activities	12,473	12,473	2,484
	<u>2,484</u>	<u>2,484</u>	
Total 2023	<u>2,484</u>	<u>2,484</u>	

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Membership and journal subscriptions	40,258	40,258	36,602
	<u>36,602</u>	<u>36,602</u>	
Total 2023	<u>36,602</u>	<u>36,602</u>	

The Incorporated Society For Psychical Research
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Notes to the financial statements
For the year ended 30 September 2024

7. Investment income

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from local listed investments	38,154	21,301	59,455	63,986
Total 2023	40,420	23,566	63,986	

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Publication costs	21,086	21,086	31,650
Total 2023	31,650	31,650	

9. Analysis of expenditure by activities

	Grants payable 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Expenditure on charitable activities	31,787	179,134	210,921	170,479
Grants for research and education	63,946	-	63,946	73,978
	95,733	179,134	274,867	244,457
Total 2023	106,176	138,281	244,457	

The Incorporated Society For Psychical Research
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Notes to the financial statements
For the year ended 30 September 2024

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	100,611	100,611	82,028
Depreciation and impairment	1,927	1,927	1,681
Software	3,008	3,008	2,432
Website and internet expenses	3,691	3,691	6,031
Administration fee	34	34	-
Lectures	26,483	26,483	320
Library and archive	339	339	254
Premises	8,440	8,440	7,604
Postage and stationery	4,292	4,292	4,083
Telecommunications	709	709	680
Study days	2,215	2,215	263
Advertising and marketing	-	-	169
General expenses	10,716	10,716	9,097
Accounting services	10,306	10,306	14,551
Audit fees	2,750	2,750	6,000
Bank charges	3,394	3,394	2,687
Legal and professional fees	35	35	41
Council meetings	184	184	360
	179,134	179,134	138,281
Total 2023	138,281	138,281	

10. Analysis of grants

	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Psi Encyclopedia grants	31,787	31,787	32,198
Grants for research and education	63,946	63,946	73,978
	95,733	95,733	106,176
Total 2023	106,176	106,176	

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11. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,750 (2023 - £6,000), and accounts preparation fee of £10,306 (2023 - £14,551).

12. Staff costs

	2024	2023
	£	£
Wages and salaries	94,661	79,398
Social security costs	2,721	1,206
Contribution to defined contribution pension schemes	3,229	1,424
	100,611	82,028

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

	2024	2023
	No.	No.
Employees	7	7

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

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, expenses totalling £1,337 were reimbursed or paid directly to 6 Trustees (2023 - £123 to 2 Trustees) for travel and other expenses.

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14. Tangible fixed assets

	Freehold property £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 October 2023	1,264,608	32,742	16,052	1,313,402
Additions	-	355	-	355
At 30 September 2024	<u>1,264,608</u>	<u>33,097</u>	<u>16,052</u>	<u>1,313,757</u>
Depreciation				
At 1 October 2023	-	27,135	14,741	41,876
Charge for the year	-	1,490	437	1,927
At 30 September 2024	<u>-</u>	<u>28,625</u>	<u>15,178</u>	<u>43,803</u>
Net book value				
At 30 September 2024	<u>1,264,608</u>	<u>4,472</u>	<u>874</u>	<u>1,269,954</u>
At 30 September 2023	<u>1,264,608</u>	<u>5,607</u>	<u>1,311</u>	<u>1,271,526</u>

15. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2023	2,557,378
Additions	38,154
Disposals	(213,828)
Revaluations	265,127
At 30 September 2024	<u>2,646,831</u>
Net book value	
At 30 September 2024	<u>2,646,831</u>
At 30 September 2023	<u>2,557,378</u>

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16. Stocks

	2024	2023
	£	£
Stocks of publications	2,854	2,706

17. Debtors

	2024	2023
	£	£
Due within one year		
Other debtors	2,292	3,398
Prepayments and accrued income	3,169	6,121
	5,461	9,519

18. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	9,483
Other taxation and social security	1,728	891
Other creditors	-	294
Accruals and deferred income	43,960	59,024
	45,688	69,692

	2024	2023
	£	£
Deferred income at 1 October 2023	25,503	15,478
Membership subscriptions deferred during the year	(25,503)	(15,478)
Amounts released from previous periods	36,120	25,503
	36,120	25,503

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For the year ended 30 September 2024

19. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2024 £
Unrestricted funds						
General Funds	<u>2,151,203</u>	<u>124,980</u>	<u>(199,735)</u>	<u>6,416</u>	<u>94,400</u>	<u>2,177,264</u>
Restricted funds						
SPR Research Fund	717,191	16,716	(20,149)	(6,416)	74,187	781,529
Survival Research Fund	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>3,812,182</u></u>	<u><u>163,348</u></u>	<u><u>(295,953)</u></u>	<u><u>-</u></u>	<u><u>265,127</u></u>	<u><u>3,944,704</u></u>

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19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2023 £
Unrestricted funds						
General Funds	2,194,252	76,140	(156,128)	(21,289)	58,228	2,151,203
	<u>2,194,252</u>	<u>76,140</u>	<u>(156,128)</u>	<u>(21,289)</u>	<u>58,228</u>	<u>2,151,203</u>
Restricted funds						
SPR Research Fund	690,021	22,927	(38,726)	1,418	41,551	717,191
Survival Research Fund	750,908	24,495	(45,551)	5,763	45,384	780,999
Buckmaster Project Fund	179,645	(6,557)	(35,703)	14,109	11,295	162,789
	<u>1,620,574</u>	<u>40,865</u>	<u>(119,980)</u>	<u>21,290</u>	<u>98,230</u>	<u>1,660,979</u>
Total of funds	<u>3,814,826</u>	<u>117,005</u>	<u>(276,108)</u>	<u>1</u>	<u>156,458</u>	<u>3,812,182</u>

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.

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.

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.

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20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	1,269,954	1,269,954
Fixed asset investments	1,767,440	879,391	2,646,831
Current assets	-	73,607	73,607
Creditors due within one year	-	(45,688)	(45,688)
Total	1,767,440	2,177,264	3,944,704

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,271,526	1,271,526
Fixed asset investments	1,660,979	896,399	2,557,378
Current assets	-	52,970	52,970
Creditors due within one year	-	(69,692)	(69,692)
Total	1,660,979	2,151,203	3,812,182

21. Pension commitments

The charity 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 represents contributions payable by the group to the fund and amounted to £Nil (2023 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

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22. Related party transactions

The following Council members received honoraria, grants and expenses in recognition of specialised services rendered to the Society and in accordance with the company's Memorandum and Articles of Association:

Dr C. Cooper: £260 (2023: £1,008) as a grant from the Survival Research Fund and £81 (2023: £71) for travel expenses.

Mr Robert McLuhan £4,600 (2023: £8,057) as a grant from the Buckmaster Projects Fund for work done for the PSI Encyclopaedia project.

Dr Malcolm Schofield £1,500 (2023: £3,600) as Editor of Journal and £6,983 (2023: £Nil) as a grant from the SPR Research Fund.

Prof. C. A. Roe: £10,213 (2023: £9,508) as a grant from the Survival Research Fund, £7,000 (2023: £6,343) as a grant from the SPR Research Fund and £115 (2023: £52) for travel expenses.

Dr T. H. Ruffles £5,132 (2023: £5,611) as Hon Communications Officer.

Dr L Ruickbie £400 (2023: £800) for typesetting fees.

Dr D J Vernon £360 (2023: £320) for internet expenses, £2,400 (2023: £Nil) as Editor of Journal and £57 (2023: £Nil) for travel expenses.

Dr Melvyn Willin £6,416 (2023: £Nil) as Archives Liaison Officer, £6,089 (2023: £Nil) as a grant from the Buckmaster Projects Fund for work done for the PSI Encyclopaedia project and £308 (2023: £Nil) for travel expenses.

Prof. Adrian Parker £681 (2023: £Nil) for travel expenses.

Dr Ann Winsper £95 (2023: £Nil) for travel expenses.

Other than these payments and receipts no trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.