

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2024
FOR
EDINBURGH COLLEGE OF PARAPSYCHOLOGY**

JRW Hogg & Thorburn
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

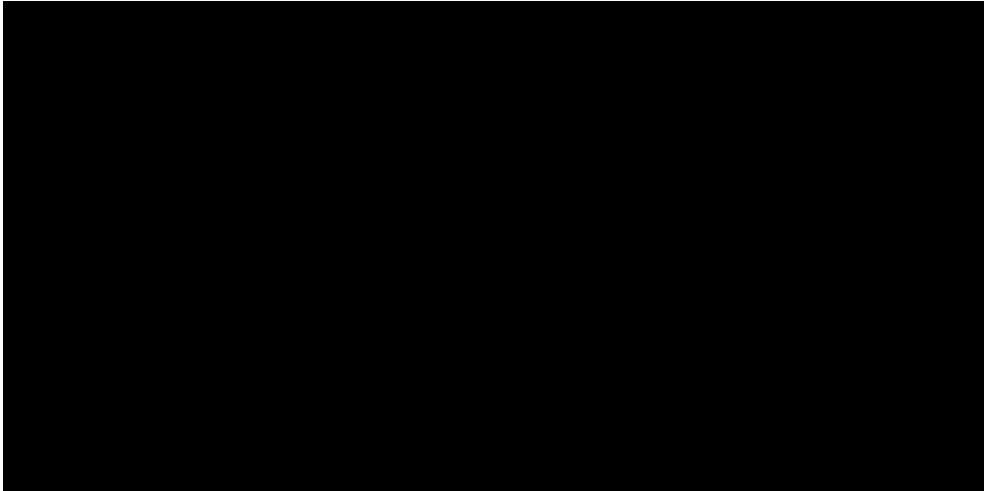
EDINBURGH COLLEGE OF PARAPSYCHOLOGY

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EDINBURGH COLLEGE OF PARAPSYCHOLOGY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST AUGUST 2024**



REGISTERED CHARITY SC000571
NUMBER

INDEPENDENT EXAMINER JRW Hogg & Thorburn
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

EDINBURGH COLLEGE OF PARAPSYCHOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

The trustees present their report with the financial statements of the charity for the year ended 31st August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Edinburgh College of Parapsychology - formerly known as The Edinburgh Psychic College & Library was founded in 1932 by [REDACTED] after the death of her husband Ernest. The constitution being incorporated in a deed dated 15th November 1932.

Summarised as the study of the psychic or parapsychological phenomena and their implications and development of psychic or parapsychological powers within its members.

The principal objectives of the college are:

1. To provide a better understanding of life after death.
2. To always be respectful to all thoughts and religious beliefs.
3. To provide comfort during periods of sadness and loss.
4. To promote a better understanding of spiritualism.
5. To educate through training and teaching all forms of mediumship.
6. To promote discussion and debate with the use of the extensive spiritualist library housing 2,500 plus books.

Significant activities

We are a non-denominational, charitable organization, priding itself on its welcoming and all-inclusive attitude. We have an open-door policy to people of all religions and welcome anyone who wishes to come along and take part in the activities held within the college.

What we provide:

- Weekly demonstrations of evidential mediumship.
- Private sittings by visiting mediums servicing the college - A private sitting is a more intimate and relaxed setting in which to receive evidence of survival in a more personal environment.
- Healing : an important aspect of mental phenomena which can help many people. A healer is used as a channel for the healing energy from spirit to be directed to the recipient.
- Development classes in Clairvoyance and Trance & physical mediumship.
- Mentorships and Workshops by Visiting Mediums servicing the college.
- Provide the use of rooms for carrying out activities of the college.
- A safe/comfortable space for those suffering or grieving through loss.

Volunteers

Because of the specialist nature of the services provided, the college does not utilise volunteers in some of its activities.

EDINBURGH COLLEGE OF PARAPSYCHOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continued to provide a wide range of resources for members and non members to enable the promotion of non denominational spiritualism. These included demonstrations, classes, courses, workshops and access to an impressive library containing over 2,000 specialist books, newspapers and magazines.

Included in the activities this year;

Weekly demonstrations (Wednesday/Friday) with more new mediums attending and supporting the college resulting in attendance numbers rising and becoming consistent.

Classes and Workshops are consistently attended.

Sound Bath and Gong Healing sessions introduced last year are popular and well attended.

The 3 Mediums events are a strong favourite resulting in many attendees returning to the college.

Saturday night specials are very popular, with the request for more.

FINANCIAL REVIEW

Financial position

The financial statements show an increase in incoming resources to £26,100 for the current year from £25,744 for the previous year. This was due to the increase in footfall and attendance to workshops.

Total resources expended have decreased to £24,012 for the current year from £27,522 for the previous year. This was due to the new heating radiators/alarm system and roof repairs in 2023.

The investment account did not need to be drawn on during the year, there was however an increase (2023 - decrease) in the unit value at the year end resulting in a gain on revaluation of £478 (2023 - loss of £400).

The net result for the year is a surplus of £2,566 after movement on investment assets, compared to a deficit of £2,178 for the previous year.

As at 31st August 2024, total funds (all of which are unrestricted) amounted to £96,798 principally represented by Investments at market value of £9,216, Property £29,510 and cash at bank of £58,423. The total amount of free reserves held at 31st August 2024 amounted to £67,240.

Reserves policy

The Trustees would consider holding a year's worth of expenditure as an appropriate level of cash reserves, and are pleased to report that this is the case.

Ideally a higher level of reserves would be held in order to ensure that any unplanned property costs were able to be met, and this is the target for the future in order to safeguard the assets held.

Going concern

Although there was a surplus of £2,566 overall, over the year, the Trustees' opinion we shall still be operating as a charity 12 months from now as we are fortunate enough to have reserves to meet our fixed costs. The Trustees have identified cost savings and have implemented those going forward, therefore reducing outgoings wherever possible,

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

EDINBURGH COLLEGE OF PARAPSYCHOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The principal shall on first election by the council hold office until the end of the next Annual General Meeting and shall then be eligible for election by the council for a further period of one year and in the event of being re-elected for the further period of one year, shall on the the expiry of that period be eligible for re-election for a further period of up to three years.

Members of the council shall be elected at the Annual General Meeting to serve for two years but shall be eligible for re-election for ensuing periods of two years.

Co-option of additional councillors shall be subject to not less than three councillors signing a Notice of Intention naming the additional councillor(s) it is proposed to co-opt, which will be displayed in the college for no less than one calendar month prior to the next council meeting.

The council shall appoint a secretary, a treasurer and a librarian either from among their own number or from amongst the members of the college. The council may also if they think fit, appoint one person to hold any two or more of the foregoing offices.

Organisational structure

The management of the college, its property and the control of its activities shall be deputed to a council comprising a principal and at least four councillors all of whom shall be members of the college.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The council has assessed the major risks to which the College is exposed and suitable systems have been put in place to mitigate these as far as possible.

Approved by order of the board of trustees on 6th April 2025 and signed on its behalf by:

 - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDINBURGH COLLEGE OF PARAPSYCHOLOGY

I report on the accounts for the year ended 31st August 2024 set out on pages six to fourteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

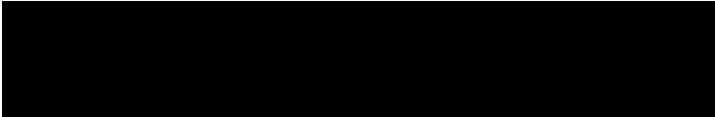
Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



JRW Hogg & Thorburn
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

6th April 2025

EDINBURGH COLLEGE OF PARAPSYCHOLOGY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	21,462	20,206
Other trading activities	3	4,212	5,159
Investment income	4	426	379
Total		<u>26,100</u>	<u>25,744</u>
EXPENDITURE ON			
Raising funds	5	9,151	12,778
Charitable activities	6		
Promotion of Non Denominational Spiritualism		14,861	14,744
Total		<u>24,012</u>	<u>27,522</u>
Net gains/(losses) on investments		<u>478</u>	<u>(400)</u>
NET INCOME/(EXPENDITURE)		2,566	(2,178)
RECONCILIATION OF FUNDS			
Total funds brought forward		94,232	96,410
TOTAL FUNDS CARRIED FORWARD		<u><u>96,798</u></u>	<u><u>94,232</u></u>

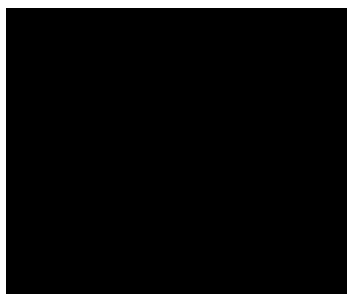
The notes form part of these financial statements

EDINBURGH COLLEGE OF PARAPSYCHOLOGY

BALANCE SHEET 31ST AUGUST 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	10	29,558	29,574
Investments	11	9,216	8,738
		<hr/>	<hr/>
		38,774	38,312
CURRENT ASSETS			
Stocks	12	35	35
Debtors	13	855	-
Cash at bank and in hand		58,423	57,175
		<hr/>	<hr/>
		59,313	57,210
CREDITORS			
Amounts falling due within one year	14	(1,289)	(1,290)
		<hr/>	<hr/>
NET CURRENT ASSETS		58,024	55,920
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		96,798	94,232
		<hr/>	<hr/>
NET ASSETS		96,798	94,232
		<hr/>	<hr/>
FUNDS	15		
Unrestricted funds		96,798	94,232
		<hr/>	<hr/>
TOTAL FUNDS		96,798	94,232
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 6th April 2025 and were signed on its behalf by:



The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

The Trustees have considered the potential impact of ongoing worldwide events on the Charity and are satisfied that the Charity has sufficient cash reserves to meet all financial obligations for the foreseeable future. These accounts have therefore been prepared on the going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Property owned is held in the balance sheet at a historical cost of £29,510. The Trustees are aware that there is a significant variation in value between the historical cost of the property and the current market value. The Trustees have opted not to revalue the property. Due to the significant difference, no depreciation has been charged on this asset.

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

EDINBURGH COLLEGE OF PARAPSYCHOLOGY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

The investment in the balance sheet is a Unit Trust. This is shown at market value, with the movement taken to the income and expenditure account each year.

Financial assets

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Statement of Financial Activities.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Raffle Income	1,552	1,301
Memberships	3,123	1,860
Admissions	14,585	13,760
Non ECP Events income	2,202	3,285
	<u>21,462</u>	<u>20,206</u>

EDINBURGH COLLEGE OF PARAPSYCHOLOGY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	186	174
Sittings	1,530	2,735
Education	2,496	2,250
	<u>4,212</u>	<u>5,159</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Other fixed asset invest - FII	426	379
	<u>426</u>	<u>379</u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Medium Fees & Expenses	8,995	9,717
	<u>8,995</u>	<u>9,717</u>

Other trading activities

	2024	2023
	£	£
Trustees' expenses	156	532
Support costs	-	2,529
	<u>156</u>	<u>3,061</u>
	<u>156</u>	<u>3,061</u>
Aggregate amounts	<u>9,151</u>	<u>12,778</u>

EDINBURGH COLLEGE OF PARAPSYCHOLOGY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Promotion of Non Denominational Spiritualism	<u>13,691</u>	<u>1,170</u>	<u>14,861</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Rates and insurance	3,927	3,456
Light, heat and water	4,872	2,341
Telephone and Postage	606	1,536
Printing and Stationery	168	128
Sundries	1,119	2,654
Repairs and renewals	2,226	5,348
Hospitality	757	403
Depreciation	16	21
	<u>13,691</u>	<u>15,887</u>

8. SUPPORT COSTS

	Governance costs £
Promotion of Non Denominational Spiritualism	<u>1,170</u>

Support costs, included in the above, are as follows:

	2024 Promotion of Non Denominational Spiritualism £	2023 Total activities £
Accountancy fees	<u>1,170</u>	<u>1,386</u>

EDINBURGH COLLEGE OF PARAPSYCHOLOGY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	156	532
	<u> </u>	<u> </u>

During the year, 3 trustee were reimbursed for travel expenses.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st September 2023 and 31st August 2024	29,510	19,086	48,596
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1st September 2023	-	19,022	19,022
Charge for year	-	16	16
	<u> </u>	<u> </u>	<u> </u>
At 31st August 2024	-	19,038	19,038
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31st August 2024	29,510	48	29,558
	<u> </u>	<u> </u>	<u> </u>
At 31st August 2023	29,510	64	29,574
	<u> </u>	<u> </u>	<u> </u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st September 2023	8,738
Revaluations	478
	<u> </u>
At 31st August 2024	9,216
	<u> </u>
NET BOOK VALUE	
At 31st August 2024	9,216
	<u> </u>
At 31st August 2023	8,738
	<u> </u>

There were no investment assets outside the UK.

EDINBURGH COLLEGE OF PARAPSYCHOLOGY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2024

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31st August 2024 is represented by:

	Listed investments £
Valuation in 2022	9,138
Valuation in 2023	(400)
Valuation in 2024	478
	<u>9,216</u>

12. STOCKS

	2024 £	2023 £
Stocks	35	35
	<u>35</u>	<u>35</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	855	-
	<u>855</u>	<u>-</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	1,289	1,290
	<u>1,289</u>	<u>1,290</u>

15. MOVEMENT IN FUNDS

There is only one fund in place across both periods shown in this report, the General Fund, which is an unrestricted fund.

All income and expenditure relating to it, for both years, are therefore shown in the Statement of Financial Activities.

EDINBURGH COLLEGE OF PARAPSYCHOLOGY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2024.