



# The Psychological Society of Ireland

**ANNUAL REPORT 2019**





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## PHOTOGRAPH CREDITS:

- Inside front cover – Jonny Pardoe
- Page 13: Staff image - Jonny Pardoe
- Page 16: Vicky Phelan, Ian O'Grady & Catherine Corless – Jonny Pardoe
- Page 19: Prof. Paul Salkovskis – Jonny Pardoe

## INTRODUCTION FROM THE CHIEF EXECUTIVE OFFICER



Dear Member,

2019 saw big changes at the Psychological Society of Ireland (PSI). One included the departure of my predecessor Terri Morrissey in May and, after three and a half very successful years, signalled the beginning of a transitional phase for the Society.

In line with our current Strategic Plan, we put our values front and centre in all our endeavours. Our values of evidence-based, inclusion, integrity, empowerment, and member focus informed all our decisions, plans and policies.

For the first time, a large scale survey of the membership was commissioned to capture the opinions and experiences of members, the results of which have yielded fruitful information with this evidence informing the ongoing progress and developments at the PSI.

Many new initiatives were introduced to both benefit and support members. We are constantly reviewing the effectiveness of these initiatives and exploring new possibilities with the best interest of our members in mind.

The overall membership of the Society grew in 2019. Member engagement also became stronger, with a huge amount of work produced right across the board from our volunteer members involved with Divisions and Special Interest Groups and indeed the PSI Council, without whom we could not operate. I wish to acknowledge and thank all of our volunteer members for the enormous effort and expertise they contribute to the Society. These contributions benefit all members and indeed the overall profession of psychology in Ireland.

One of the fundamental strengths of the Society is the eclectic nature of our membership. It is these very differences that make us so dynamic and formidable on both the national and international stage.

I would encourage all members to get involved with any of our groups, as this is a very rewarding experience and a great way to make new connections, friends, learn, network, and contribute to your Society.

The PSI is a dynamic forward-thinking membership organisation with a strong vision and ethics at its core because it is built on a strong foundation of volunteerism, which was very evident in 2019.

I am fortunate to have such a committed and talented team of professionals working at the Society's Headquarters in Grantham Street. I appreciate their commitment and diligence on delivering the best service possible to our members every day across the numerous departments.

A handwritten signature in black ink that reads "Shane Kelly".

**Shane Kelly**

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**2019**  
EXECUTIVE  
REPORTS

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01

## REPORT FROM THE 2019 PRESIDENT



Dear Member,

2019 was an exceptionally busy and important year for the Psychological Society of Ireland (PSI), and the amount achieved was made possible by the hard work and dedication of a committed staff group and the lifeblood of the Society, its members.

The 2019 strategy focused on significantly improving the experience of members and also to position the Society as the thought-leaders regarding psychology in Ireland, continuing the work of the 2018 Council by producing numerous position papers and contributing to consultation processes. We were actively engaged in advising against the introduction of the changes to the Assessment of Need (AON) processes, made recommendations regarding leadership structures in mental health, and spoke out against the pseudo-science of so-called conversion therapy.

As mentioned heavily in my inauguration address, there was a focus on recruitment equity and practices for psychologists. Based upon member feedback, we raised serious concerns about the efficacy and fairness of panel recruitment and have represented the views of members when meeting with a Health Service Executive (HSE) group formed to create an organised and structured system of allocating training placements equitably.

The theme of member engagement featured strongly in 2019, with particular focus being given to early career psychologists - our long-term members of the future. Both President Elect Mark Smyth and I committed time in attending several well-run student events where the enthusiasm for the profession was evident. We also saw a significant format change in the Annual Conference with a lot more members attending than in recent years. The PSI will continue this member engagement focus over the coming years with Mark Smyth as President for 2020, followed by Dr Megan Gaffney in 2021.

2019 was also a year of transition. With the lease on Grantham House drawing near to its end, the Society had to undertake an exercise to find options for its physical space. We also received a substantial donation from the Carolan Research Trust to aid in this regard. The PSI welcomed Shane Kelly as its interim Chief Executive Officer in June, with the position being made permanent in September. I am delighted with the direction the Society has taken under Shane's guidance.

It is a pleasure to have worked with so many dedicated staff and members during 2019. It is an honour to have been President and to present this Annual Report for the year 2019.

Ian O'Grady

## REPORT FROM THE 2019 HONORARY SECRETARY



Dear Member,

I took over the role of Honorary Secretary of the Psychological Society of Ireland (PSI) in January 2019. My predecessor in the role was Dr William Kinsella and I would like to acknowledge the hard work and dedication he has shown to the Society. Dr Kinsella always displayed the highest degree of integrity in all his actions and was a formidable asset to the PSI in his role as Honorary Secretary. I hope to be able to maintain such high-performance standards and am fully committed to doing so over my term of office.

The role of the Honorary Secretary involves ensuring that the Society maintains its strategic direction and upholds the requirements of the law in relation to governance in legal, financial and employment issues. As part of this role, the Honorary Secretary sits on the Society's Resources Committee, which oversees the resources of the PSI (i.e., the people and finances of the Society), and I was very happy that we were able to co-opt John Fleming onto the committee. John has a very distinguished career with several large financial institutions in the state and currently works as a Senior Investigator with the Central Bank of Ireland. He brings an enormous amount of financial knowledge to the Resources Committee and we are very grateful for his contribution to the Society.

The biggest task for the Resources Committee in 2019 was the recruitment and selection of a new Chief Executive Officer (CEO) to replace Terri Morrissey, who vacated the post in May 2019. Terri Morrissey was at the helm of the PSI since November 2015, and over that period was able to take the Society from running a significant deficit to a very healthy balance sheet. This has shored up the Society's finances and ensured its longer-term sustainability. I would like to thank Terri for her dedication and hard work for the Society throughout her term as CEO. After an extensive and thorough recruitment and selection process, Shane Kelly was appointed to the role of CEO of the Society in September 2020. Shane was previously the PSI Head of Innovation and Development and his appointment as CEO is a very welcome outcome for the Society. I would like to wish Shane well in his role as CEO and I look forward to working closely with him into the future.

To conclude, I would like to pay particular tribute to the hard work of the staff of the PSI. They are to be commended for maintaining excellent standards of professionalism within the Society without the direction of a CEO for some six months. I would also like to thank all my fellow members for their work on behalf of the Society on a volunteer basis.

Vincent Mc Darby

## REPORT FROM THE 2019 MEMBERSHIP SECRETARY



Dear Member,

During 2019, recruitment and retention of members continued to be one of the key priorities for the Society. By the end of 2019, the Psychological Society of Ireland (PSI) had 3,036 members: 357 Student; 1,483 Graduate; 1,136 Chartered; 54 Associate; and, 6 Honorary. There were 22 groups available to join within the Society: 11 Divisions; 9 Special Interest Groups (SIGs); Student Affairs Group (SAG); and, the Early Graduate Group (EGG). In 2019, engagement continued to be a focus for membership within PSI, as well as establishing an evidence basis for member initiatives.

A substantial survey of the PSI membership took place through Behaviour and Attitudes. Many thanks to those members who participated. 477 members participated in this mixed methodology exploratory study. The highest-ranking perceived benefit of being a PSI member was accreditation/professional recognition, followed by keeping up to date with information, Continuous Professional Development (CPD), a sense of a professional community/peer support, and networking opportunities. Other benefits noted by the survey included access to *The Irish Psychologist* (IP) magazine and the Annual Conference. Key issues reported by members through the 2019 study included lack of representation/advocacy, feeling disconnected, dissatisfaction with fees, and the Society being Dublin centric. Some initiatives are already underway to address these issues. Other findings will feed into strategic planning for 2020 and future years. Full results of the survey can be accessed via the Member Dashboard area of the PSI website.

As Divisions and SIGs are an integral part of the Society membership, we continued with quarterly meetings to join Chairs of Divisions and SIGs together with the Membership Secretary and PSI staff. We created a process for Divisions and SIGs to request a focal point to facilitate communication with PSI Council. At Division level, modifications were enacted to allow them to use some of their Division budgets to finance events, creating more flexibility for running CPD.

Individual membership initiatives included:

1. Member access to International Affiliate Membership of the American Psychological Association (APA) including access to increased learning opportunities, free article downloads, access to APA publications, and other discounts. The initiative was initially available to Chartered Members of PSI in December 2019, with a view to expanding it out to the broader membership;
2. Student and early graduate initiatives, providing discounts for students and other low wage earners to join the PSI and attend events, such as the Annual Conference;
3. Chartership applications were also streamlined following a change to membership criteria at the 2019 AGM.

## REPORT FROM THE 2019 MEMBERSHIP SECRETARY *(CONTINUED)*

In 2019, I was also privy to the valuable work being done within the PSI by the Membership, Qualifications, and Chartership Committee (MQCC), which processes membership applications on behalf of the Society, and the Undergraduate Accreditation Committee (UAC), who accredits undergraduate psychology courses on behalf of the Society. I would like to extend a particular thank you to the MQCC Chair Margaret McGinley and UAC Chair Julian Leslie for the valuable contributions these committees make to the PSI and its members.

I would also like to extend a huge thanks to PSI staff member Marianne Plenty (Membership Coordinator), and the membership secretaries of the various Divisions and SIGs, who provide an invaluable service dealing with day-to-day queries in relation to Society membership.

I stepped down as Membership Secretary at the end of 2019 and am delighted to pass on the role to my colleague Dr Dean McDonnell, who I have no doubt will make a vast contribution to the Society through this position.

A handwritten signature in cursive script, appearing to read 'Megan Gaffney', written over a horizontal line.

**Megan Gaffney**

## REPORT FROM THE 2019 HONORARY TREASURER



Dear Member,

The financial statements for 31 December 2019 were approved by the Board of Directors at the Society on 27 June 2020. The Society had a stable financial performance for that year.

The financial statements can be viewed from page 24 onwards, including profit and loss accounts, balance sheet and notes to the financial statements. The profit for the 2019 financial year was €118,209, a significant decrease of €84,258 from the 2018 financial year profit of €202,467. There was a decrease in gross profit for the year of €24,896 and an increase in administrative costs of €59,362. Given the charitable status of the company, it is important to be mindful of appropriate management of significant profit margins. With this in mind, the PSI recognised an opportunity to invest in a number of key areas during the year while ensuring sufficient reserves to cover unexpected costs not budgeted for, but which may need immediate attention. It is hoped to continue this trajectory by further reducing profits in 2020.

Cost of sales increased due to the following factors. The Annual Conference costs saw an increase of €12,384 to €46,633. This increase related to investment in the Conference and reflects a decision realised by the PSI in 2019 to focus on enhancing member experience. To this end the PSI offered undergraduate and fulltime postgraduate registration discounts. As a result of this development, the Conference attracted a larger number of attendees than recent previous years and consequentially increased catering costs with the hotel. Other factors of note here include an increase in the Conference hotel prices compared to 2018, and further investment in keynote speakers, an exhibition company and the gala dinner. The overwhelmingly positive feedback from Members on the Conference this year suggests this was a very worthwhile investment.

The Society's commitment to engaging with members to seek clear information that was systematically analysed regarding how best the company can respond to, and support members, resulted in commissioning *Behaviour and Attitudes* to implement the Member Engagement Survey and report on same. The costs associated with this process amounted to €17,535. It is not an outgoing that the company has experienced before, yet it is expected that the results from same will continue to guide developments within the PSI over a number of years.

The costs of accreditation decreased this year from €4,328 to €1,062. This reflects a decrease in the number of programmes needing accreditation in 2019. This cost is related to a cyclical process and so will ebb and flow over a number of years in relation to demand for accreditation for third level programmes.

Interestingly, while *The Irish Psychologist* (IP) magazine decreased by €26,513 due to a reduced number of issues being produced, this will increase again in future years as the PSI responds to members' requests for more issues per year.

## REPORT FROM THE 2019 HONORARY TREASURER *(CONTINUED)*

As noted earlier, administrative costs increased significantly this year. A number of these increases relate specifically to staff (e.g. training, pension, social welfare and salary increases). While the costs of Communications and Events (C&E) increased by €7,927 some background detail is noteworthy here. Specifically, in 2017, there was no spend under C&E due to no budget being available. At that time, any spend related to C&E activity would have been recorded under other headings. In 2018, an amount of €3,000 was allocated to C&E. Of this only €2,298 was spent. For 2019, effort was invested in ensuring that C&E activities undertaken, i.e. events, initiatives, and PR related activities, would be recorded under the C&E heading. A budget of €15,000 was allocated in 2019 and €10,225 was spent.

Another notable outgoing was related to computer costs which increased by €13,007. This cost resulted from a systems failure in which the server crashed. A significant investment was needed to repair this situation. This is an area that will no doubt need further investment to ensure continued compliance with various protective guidelines.

A substantial cost borne by the PSI in 2019 was the fee for the European Federation of Psychologists' Associations (EFPA) which cost €15,600. This was an unexpected cost. It had been understood by the PSI, through communication with EFPA, that as the company subscription was lapsed at that time, there were no further payments due.

The costs of legal, finance, HR and monthly accounts significantly increased from 2018 figures by €19,059. A substantial element of this was HR costs for the process of recruiting a new CEO, together with reviewing and updating all PSI HR policies and legal costs.

The Society has worked hard to set a stable financial base going forward while taking significant steps to gather, collate and analyse information from members regarding further engagement with the Society. Investments in future-proofing the company have also been made through revising and updating HR policies and handbooks, supporting students and early career psychologists in attending the Annual Conference, and seeking expert advice in deployment of the €390,000 received as a donation from the Carolan Research Trust for identifying a new property. The company is exploring options regarding property purchase which will utilise the accumulative reserves of €998,734 in a financially prudent manner.

The Society is again facing into a period of change. As per last year, the date for the opening of the Psychology Register in CORU is not known and the financial impact on the Society is uncertain. However, the company is currently in a stable financial position with healthy reserves and is well placed to respond to unforeseen demands.



**Maria Dempsey**

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**2019**  
**SOCIETY**  
**REVIEW**

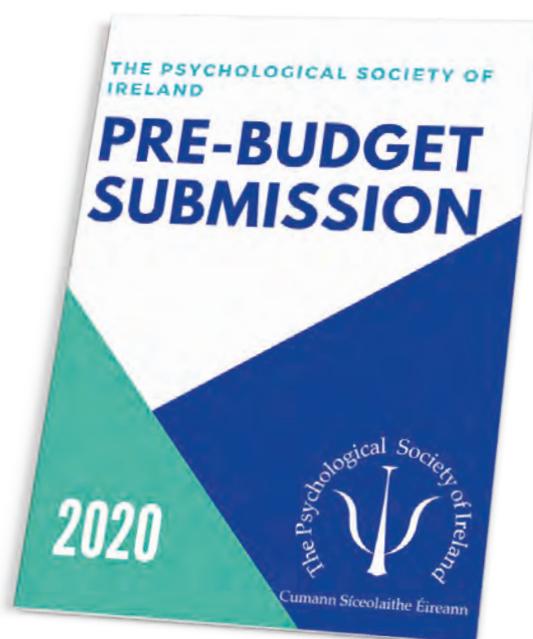
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02

## ADVOCATING ON BEHALF OF MEMBERS AND THE DISCIPLINE

Bearing in mind the values of evidence-based, inclusion, integrity, empowerment and member focus which are outlined in the PSI Strategic Plan 2018-2022, 2019 was an extremely active year for the Society on the advocacy front. From statements and press releases on items such as assessment of need and conversion therapy to the panel system of recruitment and a pre-budget submission, the PSI had much to say in 2019.

President Ian O'Grady, Past President Brendan O'Connell, and President Elect Mark Smyth led the charge supported by their Council colleagues. December 2019 saw Mark Smyth and PSI Chief Executive Officer Shane Kelly attend meetings at Leinster House with various political parties in order to discuss issues of direct importance to PSI members.



2019 PSI President Elect Mark Smyth pictured outside Leinster House in advance of political party meetings

## ADVOCATING ON BEHALF OF MEMBERS AND THE DISCIPLINE (CONTINUED)

The following table shows a range of PSI advocacy activities during January to December.

|                  |   |
|------------------|---|
| <b>January</b>   | PSI statement on Mental Health Recruitment and Clinical Leadership  |
|                  | PSI statement regarding the Oireachtas Joint Committee of Health 2019 Report on the New Standard Operating Procedure for Assessment of Need under the Disability Act 2005 |
| <b>February</b>  | PSI welcomes Children's Rights Alliance Report Card 2019  |
| <b>April</b>     | PSI statement regarding Conversion Therapy  |
| <b>May</b>       | PSI statement regarding establishment of permanent Oireachtas Mental Health Committee   |
|                  | PSI submission for the Regulation of Harmful Content on Online Platforms and the Implementation of the Revised Audiovisual Media Services Directive                       |
|                  | PSI statement regarding HSE Workforce Planning Report   |
|                  | PSI advice for parents of Junior and Leaving Certificate students   |
| <b>June</b>      | PSI statement regarding Minister Jim Daly commentary on psychologists in the mental health system   |
| <b>July</b>      | PSI statement regarding Minister Charlie Flanagan commentary to do more to help people in custody   |
| <b>August</b>    | PSI responds to President Trump comments on gun violence and mental illness   |
| <b>September</b> | PSI Pre-Budget Submission 2020  |
|                  | Comment from the PSI regarding proposed line management duties of Children's Disability Network Managers  |
| <b>October</b>   | Psychologists offer advice on being inclusive across the age range  |
| <b>November</b>  | PSI honours Vicky Phelan and Catherine Corless with Presidential Citations at PSI Annual Conference   |
| <b>December</b>  | PSI considers HSE panel system of recruitment not fit for purpose   |
|                  | PSI opening statement to the Oireachtas Joint Committee on Health: To address the development of mental health services and workforce planning                            |

## ARRIVALS AND DEPARTURES AT PSI HEAD OFFICE

Transition of staff was especially evident in 2019. The dawning of the year saw Terri Morrissey, as Chief Executive Officer (CEO), lead the office team into the 49th year of the Society.

In February, after a 10-month period, Communications and Branding Coordinator Jenna Meade left her position on the Society staff. Karen Byrne joined the PSI team as a General Administrative Officer in March. Karen's appointment was a much-needed addition to the team and was welcomed by existing staff members Lisa Stafford (Head of Communications), Mayra Jones (Council Secretariat and Learning Coordinator), Marianne Plenty (Membership Coordinator) and Alison Corr (Communications and Branding Coordinator).

After a period of leave due to illness, Shane Kelly re-joined the team in April and quickly slotted back into his role as Head of Innovation and Development.

The end of May saw Terri Morrissey leave her position as CEO, a post she had occupied since November 2015. Terri's departure provided an opportunity for Shane Kelly to step-up as Interim CEO and Mayra Jones to be promoted to the role of Interim Office Manager – a position that had not existed but was crucial to the day-to-day operations of the Society office.

Following a four-month period as Interim CEO, and a thorough recruitment process, Shane was officially announced as the new CEO in September, with Mayra's position of Office Manager being made permanent.

With the PSI staff working collectively to serve the members, Alessandra Fenu bolstered the team when she was hired in August to assist on a temporary basis.



PSI staff pictured at the 2019 Annual Conference Gala Dinner

## COMMUNICATION CHANNELS

As a membership organisation, the PSI uses a variety of channels to ensure that members are communicated with on a regular basis. With the first issue of *The Irish Psychologist* (IP) being published in August 1974, what started as a bulletin has gone from strength to strength with the IP now constituting a magazine. Having peaked at 10 issues per year, 2019 saw the publication being reduced to four issues – February, May, September, and November; however, beginning in 2020, the IP will increase to six issues per year. The IP editorial team, led by PSI Past President Prof. Suzanne Guerin, continued their stellar work in 2019 in producing four informative issues of the magazine, which members received as a hard copy or flip book.

As well as being kept informed via the IP, the PSI e-zine gathered momentum in 2019. Members received an average of two e-zines per month, which contained news of items such as PSI events, advocacy work, and member offerings.

Whilst the IP and member e-zines provided the main platforms for internal communication to members, social media and the Society website provided the opportunity for communication to external

stakeholders. Following the 2016 relaunch of the PSI website, improvements continued in 2019, with further enhancements being planned for 2020 to improve user experience.

The main social media platform utilised by the Society in 2019 was Twitter. Additional content and tweeting from the PSI account resulted in increased engagement rates and followers throughout the year. The PSI account was verified in November 2019 and by the end of December, its following had grown by 20%. It was in December that the PSI Twitter account had its top Tweet with its press release 'Psychological Society of Ireland considers HSE Panel System of Recruitment Not Fit for Purpose'. This Tweet had over 39,000 impressions and a record number of engagements of 1,269.

The PSI Facebook page had an increase in its following, growing by 60% over the course of 2019. One of the top posts of that year, reaching over 5,000 people, was the PSI press release in response to comments made by the United States of America President Donald Trump regarding gun violence and mental illness.

**the IP**

**The Irish Psychologist**  
February 2019 | Volume 45 | Issue 1

**IQ AND ADAPTIVE BEHAVIOUR  
IN PRESCHOOL CHILDREN WITH  
AUTISM SPECTRUM DISORDER**

**PSIEGG: The Road to  
Educational Psychology**      **PSI Public  
Lecture Reports**      **Exploring  
Stress Control**

The Psychological Society of Ireland  
Cumann Síochánaíoch Éireann

**the IP**

**The Irish Psychologist**  
May 2019 | Volume 45 | Issue 2

**PSYCHOLOGY AND LGBT:  
REFLECTIONS ON EQUALITY  
AND DIVERSITY**

**The Diversity of Applied  
Coaching Psychology**      **Experiences of Early  
Career Psychologists**      **2019 All Ireland  
Student Congress**

The Psychological Society of Ireland  
Cumann Síochánaíoch Éireann

**the IP**

**The Irish Psychologist**  
September 2019 | Volume 45 | Issue 3

**CURRENT ISSUES IN ACADEMIC  
PUBLISHING: PLAN S, NORF  
AND OPEN ACCESS**

**PSI Division  
Updates**      **Psychological Distress  
in Diabetes**      **Reflections from Mary  
Immaculate College**

The Psychological Society of Ireland  
Cumann Síochánaíoch Éireann

**the IP**

**The Irish Psychologist**  
November 2019 | Volume 45 | Issue 4

**THE MOST WONDERFUL  
TIME OF THE YEAR:  
ANNUAL CONFERENCE 2019**

**Neuropsychology Training and  
Supervision Needs - Survey Findings**      **PSI's Pre-Budget  
Submission 2020**      **Letter to  
the Editors**

The Psychological Society of Ireland  
Cumann Síochánaíoch Éireann

## PSI HONOURS - PRESIDENTIAL CITATIONS & MEMBER AWARDS



2019 President Ian O'Grady presents Vicky Phelan (L) and Catherine Corless (R) with Presidential Citations

With each President being afforded the opportunity to grant two Citations in their year, PSI President Ian O'Grady marked this occasion in awarding his Citations to Vicky Phelan, CervicalCheck campaigner and author, and Catherine Corless, historian. With Vicky Phelan coming to prominence for the integral part she played in exposing the CervicalCheck scandal and Galway historian Catherine Corless exposing the Tuam Babies scandal, both women were awarded the Citations in recognition and deep appreciation for their significant contribution to society.



Dr Rita Honan receives her Fellowship of the Society

Fellowships of the Society for 2019 were awarded to Dr Rita Honan, Melissa Darmody, Dr Frank Doyle, Dr Patrick Ryan, and Dr Deirdre O' Shea.

## PSI HONOURS - PRESIDENTIAL CITATIONS & MEMBER AWARDS (CONTINUED)

2019 marked the inaugural PSI Member Awards, which were presented at the Society's Annual Conference. These Awards are designed to recognise excellence in research, practice, and education in psychology by members and range from those studying or teaching psychology to those making significant contributions in their professional careers.

The presentation categories and 2019 winners were:

- **Early Career Psychologist Award** – Dr Tom Burke;
- **Award for Contribution to Research in Psychology** – Prof. Brian Hughes;
- **Award for Contribution to Professional Practice Psychology** – Dr Odhrán McCarthy and Dr Ken O'Reilly.



Dr Tom Burke (L) receives the Early Career Psychologist Award



Prof. Brian Hughes (L) receives the Award for Contribution to Research in Psychology



Dr Odhrán McCarthy (L) receives the Award for Contribution to Professional Practice Psychology



Dr Ken O'Reilly (L) receives the Award for Contribution to Professional Practice Psychology

## MEDIA SPOTLIGHT

During 2019, the PSI Communications and Events (C&E) Committee continued to contribute, proactively and reactively, to the media ensuring that the Society and the discipline were gaining positive exposure.

Throughout the year the PSI was consistently approached by both broadcast and print journalists and researchers, on a local and national level, who required expert input on a variety of topics.

PSI President Elect, and C&E Committee member, Mark Smyth was interviewed on Virgin Media One's *Ireland AM* TV show in May following the World Health Organisation (WHO) voting to recognise gaming addiction as an official disease. *Ireland AM* also featured Dr Damien Lowry in June and Dr Eva Doherty in August (both C&E Committee members) speaking on the topic of imposter syndrome.

The Society and discipline of psychology were further promoted via a variety of other interviews and articles during 2019, through C&E Committee representatives as well as other PSI members.

Some examples include:

- **Irish Independent** – Dr Nick Kidd contributed to an article on elderly drivers;
- **Irish Examiner** – Mark Smyth contributed to an article on fathers and paternity leave;
- **RTÉ Radio One** – Dr Damien Lowry joined the *Today with Sean O'Rourke* show to discuss mental health and reality TV;
- **Newstalk** – Dr Jennifer Twyford-Hynes joined the *Lunchtime Live* show to discuss exam stress;
- **Today FM** – Dr Anne Kehoe joined *The Last Word* show to discuss disciplining children;
- **Today FM** – Ian O'Grady joined *The Last Word* show to discuss President Donald Trump's comments regarding gun violence and mental illness. This item was also picked up by the Irish Independent;
- **Sunday Times** – Mark Smyth contributed to an article on screen time.



**Mark Smyth**

President Elect of the Psychological Society of Ireland

2019 President Elect Mark Smyth speaking on IrelandAM

## ANNUAL CONFERENCE

The 2019 PSI Annual Conference took place at the Newpark Hotel in Kilkenny in November. With attendance numbers and the quantity of abstract submissions having dwindled since 2015, a number of changes were implemented for the 2019 Conference in the hope of attracting an increase in delegates, but more importantly to give attendees an improved experience of the Society's flagship event.

The removal of an overall Conference theme for 2019 contributed to a 40% increase in abstract submissions compared to the previous year. This change, coupled with the exclusion of a themed gala dinner, plus a discounted registration rate for undergraduate and full-time postgraduate student members, no administration fee on refunds, and a complimentary post-conference workshop for full event delegates, resulted in a 60% increase in attendees at the 2019 Conference versus the 2018 event.

Delegates in attendance had a wide-ranging Conference programme on offer, with a self-care aspect offering Yoga and Zumba as programme sessions. Prof. Paul Salkovskis as Thursday's keynote speaker proved to be a success with delegate numbers on the day exceeding expectation. In a move away from tradition, Friday's keynote speaker was chosen from outside of the psychology profession - Vicky Phelan, CervicalCheck campaigner and author, who provided an extremely moving and powerful address.

The positive onsite verbal feedback was reinforced via the Conference survey, which was completed by just over one third of attendees. Respondents commented positively on aspects such as the sense of increased energy of the event, the range of presentations, and the networking opportunities. Items for consideration for future PSI conferences include the time available for each presenter and various aspects of the venue.



2019 Annual Conference keynote speaker Prof. Paul Salkovskis

## BRINGING PSYCHOLOGY TO THE PUBLIC

Promoting the Society, its members, and the discipline of psychology to the public are an important aspect of the PSI's year.

The Society was honoured to have Prof. Sonia Livingstone OBE to present a free public lecture, *Children's personal data and privacy online: It's neither personal nor private*, in February 2019. Sonia Livingstone, Professor in the Department of Media and Communications at the London School of Economics and Political Science, researches media audiences, especially children's and young people's risks and opportunities, media literacy, and rights in the digital environment.

During the lecture, Prof. Livingstone explored how the transformation of ever more human activities

into data means that managing one's privacy is becoming highly complex, co-opted by practices of state regulation and emerging business models. The lecture also addressed that, while the regulatory focus post-GDPR is increasingly on commercial and institutional uses of children's data, families conceptualise privacy in interpersonal (often, e-safety) terms, resulting in a clash of values and misunderstandings which demand urgent resolution.

As well as there being great interest from the public, there was also much media interest in the lecture. Prof. Livingstone spoke to two national radio stations, Today FM and Newstalk, in the lead up to the event as well as being interviewed by for an article in The Sunday Times.



Professor Sonia Livingstone pictured with broadcaster Matt Cooper of Today FM and Virgin Media One

## BRINGING PSYCHOLOGY TO THE PUBLIC *(Continued)*



October's free public lecture saw (L-R) Fiona Ferris, Jacinta McComish and Máire Treasa Ní Cheallaigh discuss autism

The Society's *Psychology Matters* initiative continued in 2019, with two free public lectures in Galway and Dublin. *The Psychology of Brexit* saw Prof. Brian Hughes address public attendees in Galway, with Dr Eddie Murphy delivering the Dublin lecture, *Promoting Wellbeing and Resilience*.

The two-part 2019 Autumn Winter Public Lectures Series launched in October, providing the Society with a further opportunity to increase the accessibility of psychology to a public audience. A *Discussion on Autism* was held at the PSI Offices in Grantham House, Dublin. Media professional Máire Treasa Ní Cheallaigh was joined by PSI Chartered Member Jacinta McComish and Deputy CEO of ASIAM Fiona Ferris for a relaxed discussion, rather than a lecture, on the topic of autism. The event explored areas such as what is autism, the different types of autism and the support for people with autism in Ireland.



Máire Treasa Ní Cheallaigh is joined by Prof. Ian Robertson (L) and Prof. Brian Hughes (R) for PSI's *The Psychology of Brexit* podcast

The second part of the Public Lecture Series, which doubled as the opening of the PSI Annual Conference in Kilkenny, saw Professor Siobhan O'Neill, Professor of Mental Health Sciences at Ulster University, present *Understanding suicide and self-harm*. This public talk was supported by the Northern Ireland branch of the British Psychological Society (NIBPS).

With Brexit being an important and much-publicised aspect of 2019, the Society undertook to record its first podcast choosing the psychology of Britain's exit from the European Union as the talking point. With Máire Treasa Ní Cheallaigh conducting the interview, Prof. Brian Hughes was joined in studio by Prof. Ian Robertson for the Society's *The Psychology of Brexit* podcast, which was released in September. Within the first four weeks of the podcast being aired, it had received over 200 listens via main audio platforms. Due to the interest and success of the podcast, plans for a PSI series in 2020 were agreed upon.

## COLLABORATING AT HOME AND ABROAD

Each year the PSI undertakes a variety of collaborative initiatives to bring together different voices and share expertise.

In May of 2019, the Society worked with CyberSafe Ireland, SpunOut.ie, and the Irish Society for the Prevention of Cruelty to Children (ISPCC) on a group submission of common principles for greater regulation of online platforms in Ireland. The collaborative statement, *Public Consultation on the Regulation of Harmful Content on Online Platforms and the Implementation of the Revised Audiovisual Media Services Directive*, explored the aspects of meeting the needs of young people, empowering the Online Safety Commissioner, and funding for the effective enforcement of the Online Safety Act.

May also saw the PSI collaborate with Ibec and the Trinity Centre for Gender Equality and Leadership (TCGEL) on a thought-leadership workshop entitled *Putting work in its Place*. The workshop, which took place at the Ibec headquarters in Dublin, explored the modern-day workplace and how it was arrived at, the power of habit and the role of choice, and how to change established norms to reconstruct the future of work.

In building on the Memorandum of Understanding (MoU) between the PSI and the American Psychological Association (APA), the Society was delighted to welcome Dr Amanda Clinton, APA Senior Director for International Affairs, in April to present a workshop, *Transitioning Psychological Science to Public Policy*, which explored the relevance of psychological science to public policy formation. The workshop was attended by a range of PSI Council members and past presidents, as well as representatives from a variety of Society Divisions, Special Interest Groups (SIGs), boards and committees.

Continuing the MoU link with the APA and the British Psychological Society (BPS), the PSI's other MoU partner, the three organisations joined forces in presenting the *Hands Across the Waters* lecture, which took place at the BPS Conference in Harrogate. Prof. Brian Hughes represented the PSI as speaker, replicating the *Hands Across the Waters* lecture that had formed part of the PSI Annual Conference in 2018. This collaborative initiative will continue over the coming years bringing the voices of the three organisations together on shared themes and projects.

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**2019**  
**AUDITED**  
**ACCOUNTS**

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03

## DIRECTORS AND OTHER INFORMATION

|   |   |
|---|---|
| <b>Directors</b>                              | Michele Coyle <i>(Resigned 1 January 2019)</i><br>Vincent Mc Darby<br>Dermot O'Callaghan <i>(Resigned 31 August 2019)</i><br>William Kinsella <i>(Resigned 1 January 2019)</i><br>Brendan O'Connell <i>(Resigned 17 January 2020)</i><br>Michael Stoker<br>Ciara Keogh-Jennett <i>(Resigned 17 January 2020)</i><br>Ian O'Grady<br>Dean McDonnell <i>(Appointed 17 January 2020)</i><br>Olivia Hurley <i>(Appointed 20 February 2019, Resigned 17 January 2020)</i><br>Aidan Corr <i>(Appointed 20 February 2019, Resigned 17 January 2020)</i><br>Megan Gaffney <i>(Appointed 11 January 2019)</i><br>Catherine Long <i>(Resigned 1 January 2019)</i><br>John Mitchel Fleming <i>(Resigned 17 January 2020)</i><br>Mark Smyth<br>Maria Dempsey <i>(Resigned 17 January 2020)</i> |
| <b>Company Secretary</b>                      | Mr Vincent Mc Darby <i>(Appointed 1 January 2019)</i><br>William Kinsella <i>(Resigned 1 January 2019)</i>  |
| <b>Company Number</b>                         | 110772  |
| <b>Registered Office and Business Address</b> | Grantham House<br>Grantham Street<br>Dublin 8<br>Co. Dublin<br>Ireland  |
| <b>Auditors</b>                               | O'Kelly Sutton Audit<br>Incorporating Allen Morrissey & Co<br>Chartered Accountants and Statutory Auditors<br>Scarton House<br>Priory Court<br>Kildare Town<br>R51 TP68<br>Ireland  |
| <b>Bankers</b>                                | AIB<br>40/41 Westmoreland Street<br>Dublin 2<br>Bank of Ireland<br>88 Lower Camden Street<br>Dublin 2   |
| <b>Solicitors</b>                             | Sherwin O'Riordan<br>74 Pembroke Road<br>Dublin 4   |

## DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

### Principal Activity

The company's principal activity consists of the advancement of Psychology as an applied science and as a profession in Ireland and elsewhere.

The organisation is a charitable company with a registered office at 2nd Floor, Grantham House, Grantham Street, Dublin 8. The Charity trades under the name The Psychological Society of Ireland. The company's registered number is 110772.

The Charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity NO CHY 7481 and is registered with the Charities Regulatory Authority.

### Results and Dividends

The profit for the financial year after providing for depreciation amounted to €118,209 (2018 - €202,467)

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €1,515,126 (2018 - €963,439) and liabilities of €516,392 (2018 - €82,914). The net assets of the company have increased by €118,209.

### Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

- Michele Coyle (*Resigned 1 January 2019*)
- Vincent Mc Darby
- Dermot O'Callaghan (*Resigned 31 August 2019*)
- William Kinsella (*Resigned 1 January 2019*)
- Brendan O'Connell (*Resigned 17 January 2020*)
- Michael Stoker
- Ciara Keogh-Jennett (*Resigned 17 January 2020*)
- Ian O'Grady
- Dean McDonnell (*Appointed 17 January 2020*)
- Olivia Hurley (*Appointed 20 Feb 2019, Resigned 17 Jan 2020*)
- Aidan Corr (*Appointed 20 Feb 2019, Resigned 17 Jan 2020*)
- Megan Gaffney (*Appointed 11 January 2019*)
- Catherine Long (*Resigned 1 January 2019*)
- John Mitchel Fleming (*Resigned 17 January 2020*)
- Mark Smyth
- Maria Dempsey (*Resigned 17 January 2020*)

The secretaries who served during the financial year were;

- Mr. Vincent Mc Darby (*Appointed 1 January 2019*)
- William Kinsella (*Resigned 1 January 2019*)

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue to engage in any activities which will advance its aims and the development of the profession.

## DIRECTORS' REPORT

for the financial year ended 31 December 2019 *(Continued)*

### Post Balance Sheet Events

On 31 December 2019, China alerted the World Health Organisation (WHO) to several cases of unusual pneumonia in Wuhan, a port city in the central Hubei province. In February 2020, the WHO officially named this new Coronavirus 'COVID-19' and on 11 March 2020 the WHO declared the coronavirus outbreak a pandemic.

The first confirmed case in Ireland was reported on 29 February 2020. The government announced the closure of all schools, colleges and childcare facilities on 12 March 2020. Further closures to hospitality and non-essential retail outlets and restrictions on mass gatherings have been announced as Ireland implements the Delay phase of its strategy against the virus. The effect of this on the company has been the closure of our offices and the transition to remote working for our staff and a reduction in Income in the period from 13 March 2020. The company is working with its staff and members while continuing to review options available under government support schemes. At the date of signing these accounts the long term impact on the company is unknown.

### Auditors

The auditors, O'Kelly Sutton Audit, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

### Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Grantham House, Grantham Street, Dublin 8, Co. Dublin.

Signed on behalf of the board



Vincent Mc Darby  
Director



Ian O'Grady  
Director

27 June 2020

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. 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.

Signed on behalf of the board



Vincent Mc Darby  
Director



Ian O'Grady  
Director

27 June 2020

# INDEPENDENT AUDITOR'S REPORT

to the Shareholders of The Psychological Society of Ireland

## Report on the audit of the financial statements

### Opinion

We have audited the financial statements of The Psychological Society of Ireland ('the company') for the financial year ended 31 December 2019 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2019 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## INDEPENDENT AUDITOR'S REPORT

to the Shareholders of The Psychological Society of Ireland *(Continued)*

### Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. 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.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit. In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

### Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

# INDEPENDENT AUDITOR'S REPORT

to the Shareholders of The Psychological Society of Ireland (Continued)

## Respective responsibilities

### Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors 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 they 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 directors are responsible for assessing the 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 management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

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 Auditor's 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 (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 31, which is to be read as an integral part of our report.

### The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

### Patrick Sutton FCCA

for and on behalf of  
O'Kelly Sutton Audit  
Incorporating Allen Morrissey & Co  
Chartered Accountants and Statutory Auditors  
Scarton House, Priory Court, Kildare Town, Ireland  
R51 TP68

27 June 2020

## APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

### Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 on the effectiveness of the company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors;
- Conclude on the appropriateness of the directors' 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 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 Auditor's 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 Auditor's Report. However, future events or conditions may cause the 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.

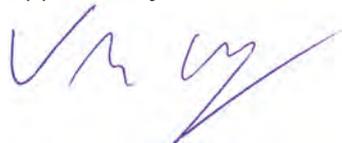
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2019

|                                   | Notes | 2019<br>€ | 2018<br>€ |
|-----------------------------------|-------|-----------|-----------|
| <b>Turnover</b>                   |       | 903,175   | 914,330   |
| Cost of sales                     |       | (154,579) | (140,838) |
| <b>Gross profit</b>               |       | 748,596   | 773,492   |
| Administrative expenses           |       | (630,387) | (571,025) |
| <b>Profit before taxation</b>     |       | 118,209   | 202,467   |
| Tax on profit                     |       | -         | -         |
| <b>Profit for the year</b>        |       | 118,209   | 202,467   |
| <b>Total comprehensive income</b> |       | 118,209   | 202,467   |

Approved by the board on 27 June 2020 and signed on its behalf by:



Vincent Mc Darby  
Director



Ian O'Grady  
Director

## BALANCE SHEET

as at 31 December 2019

|   | Notes | 2019<br>€ | 2018<br>€ |
|---|-------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |
| Tangible assets                                       | 6     | 93,809    | 137,967   |
| <b>Current assets</b>                                 |       |           |           |
| Debtors   | 7     | 48,158    | 32,095    |
| Cash and cash equivalents                             |       | 1,373,159 | 793,377   |
|   |       | 1,421,317 | 825,472   |
| <b>Creditors: Amounts falling due within one year</b> | 8     | (516,392) | (82,914)  |
| <b>Net Current Assets</b>                             |       | 904,925   | 742,558   |
| <b>Total Assets less Current Liabilities</b>          |       | 998,734   | 880,525   |
| <b>Capital and Reserves</b>                           |       |           |           |
| Profit and Loss Account                               |       | 998,734   | 880,525   |
| <b>Equity attributable to owners of the company</b>   |       | 998,734   | 880,525   |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 27 June 2020 and signed on its behalf by:



Vincent Mc Darby  
Director



Ian O'Grady  
Director

## RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2019

|                               | Retained earnings<br>€ | Total<br>€ |
|-------------------------------|------------------------|------------|
| <b>At 1 January 2018</b>      | 678,058                | 678,058    |
| Profit for the financial year | 202,467                | 202,467    |
| <b>At 31 December 2018</b>    | 880,525                | 880,525    |
| Profit for the financial year | 118,209                | 118,209    |
| <b>At 31 December 2019</b>    | 998,734                | 998,734    |

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

## 1. GENERAL INFORMATION

The Psychological Society of Ireland is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Grantham House, Grantham Street, Dublin 8, Co. Dublin, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company registration number is 110772.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### Statement of compliance

The financial statements of the company for the year ended 31 December 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

### Turnover

Annual subscriptions are included in full in the statement of financial activities on an accrual basis. CPD and events income are accounted for in the period in which the income relates.

### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

|                                  |   |                   |
|----------------------------------|---|-------------------|
| Long leasehold property          | - | 10% Straight line |
| Fixtures, fittings and equipment | - | 20% straight line |
| Website Cost                     | - | 20% straight line |

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019 (Continued)

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### Taxation

No charge to taxation arises due to the charitable status of the company. The CHY number is 7481

## 3. GOING CONCERN

The accounts have been prepared on a going concern basis. Since 31 December 2019, the consequences of the COVID-19 pandemic on the Company include additional costs not budgeted for in 2020 as well as a loss of income from events. The additional costs cover the running of a virtual AGM, as well as providing equipment to staff, the provision of internet access to staff to allow for remote working. There may be further unbudgeted costs incurred during 2020, however the Company has sufficient reserves to cover these costs.

As of the date of signing the audit, it is uncertain if the Annual Conference will go ahead in 2020 as this decision has yet to be finalised by the Board.

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019 (Continued)

### 4. OPERATING PROFIT

|   | 2019<br>€ | 2018<br>€ |
|---|-----------|-----------|
| <b>Operating profit is stated after charging:</b> |           |           |
| Depreciation of tangible fixed assets             | 52,718    | 54,766    |

### 5. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 7, (2018 - 9).

|                | 2019<br>Number | 2018<br>Number |
|----------------|----------------|----------------|
| Administration | 7              | 9              |

### 6. TANGIBLE FIXED ASSETS

|                               | Long<br>leasehold<br>property<br>€ | Fixtures,<br>fittings and<br>equipment<br>€ | Website<br>Costs<br>€ | Total<br>€     |
|-------------------------------|------------------------------------|---|-----------------------|----------------|
| <b>Cost</b>                   |                                    |   |                       |                |
| At 1 January 2019             | 271,192                            | 112,027                                     | 80,776                | 463,995        |
| Additions                     | -                                  | 8,561                                       | -                     | 8,561          |
| <b>At 31 December 2019</b>    | <b>271,192</b>                     | <b>120,588</b>                              | <b>80,776</b>         | <b>472,556</b> |
| <b>Depreciation</b>           |                                    |   |                       |                |
| At 1 January 2019             | 216,327                            | 90,960                                      | 18,741                | 326,028        |
| Charge for the financial year | 27,119                             | 9,444                                       | 16,156                | 52,719         |
| <b>At 31 December 2019</b>    | <b>243,446</b>                     | <b>100,404</b>                              | <b>34,897</b>         | <b>378,747</b> |
| <b>Net book value</b>         |                                    |   |                       |                |
| At 31 December 2019           | 27,746                             | 20,184                                      | 45,879                | 93,809         |
| At 31 December 2018           | 54,865                             | 21,067                                      | 62,035                | 137,967        |

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019 (Continued)

| <b>7. DEBTORS</b> | <b>2019</b>   | 2018          |
|-------------------|---------------|---------------|
|                   | <b>€</b>      | €             |
| Trade debtors     | 14,180        | 14,450        |
| Prepayments       | 33,978        | 17,645        |
|                   | <b>48,158</b> | <b>32,095</b> |

| <b>8. CREDITORS</b>                        | <b>2019</b>    | 2018          |
|--|----------------|---------------|
| <b>Amounts falling due within one year</b> | <b>€</b>       | €             |
| Amounts owed to credit institutions        | 2,568          | 1,391         |
| Trade creditors                            | 13,598         | 7,575         |
| Taxation                                   | 6,461          | 4,892         |
| Wages & Salaries Control                   | 2,204          | -             |
| Pension accrual                            | 921            | 1,969         |
| Accruals                                   | 26,749         | 12,948        |
| Deferred Income                            | 463,891        | 54,139        |
|  | <b>516,392</b> | <b>82,914</b> |

### 9. CAPITAL COMMITMENTS

The company had 15 months left of their rental lease at the year end 31st December 2019, the capital commitment amount of this is €76,080.

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019 *(Continued)*

### 10. POST-BALANCE SHEET EVENTS

On 31 December 2019, China alerted the World Health Organisation (WHO) to several cases of unusual pneumonia in Wuhan, a port city in the central Hubei province. In February 2020, the WHO officially named this new Coronavirus 'COVID-19' and on 11 March 2020 the WHO declared the coronavirus outbreak a pandemic.

The first confirmed case in Ireland was reported on 29 February 2020. The government announced the closure of all schools, colleges and childcare facilities on 12 March 2020. Further closures to hospitality and non-essential retail outlets and restrictions on mass gatherings have been announced as Ireland implements the Delay phase of its strategy against the virus. The effect of this on the company has been the closure of our offices and the transition to remote working for our staff and a reduction in Income in the period from 13 March 2020. The company is working with its staff and members while reviewing options available under government support schemes. At the date of signing these accounts the long term impact on the company is unknown.

### 11. DESIGNATED FUNDS

Included in the AIB deposit account balance of €394,463 and the Deffered Income of €463,891 is an amount of €390,000 received as a donation during the financial year from the Carolan Research Trust. The conditions attached to this donation is the funds must be used to purchase a new property or to establish a research and training academy of excellence.

### 12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 27 June 2020.

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The following pages do not form part of the audited financial statements

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## SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

**The Psychological Society of Ireland**  
**Supplementary information**  
**Relating to the financial statements**  
**For the year ended 31 December 2019**  
**Not covered by the report of the auditors**  
**The following pages do not form part of the audited financial statements**

| TRADING STATEMENT       | Schedule | 2019<br>€      | 2018<br>€      |
|-------------------------|----------|----------------|----------------|
| Sales                   |          | 903,175        | 914,330        |
| Cost of sales           | 1        | (154,579)      | (140,838)      |
| Gross profit            |          | 748,596        | 773,492        |
| Gross profit Percentage |          | 82.9%          | 84.6%          |
| Overhead expenses       | 2        | (630,387)      | (571,025)      |
| <b>Net profit</b>       |          | <b>118,209</b> | <b>202,467</b> |

| SCHEDULE 1: COST OF SALES    | 2019<br>€      | 2018<br>€      |
|------------------------------|----------------|----------------|
| 50th Anniversary             | 461            | -              |
| Annual Conference            | 46,633         | 34,249         |
| Event costs                  | 40,459         | 37,022         |
| Member Engagement Survey     | 17,535         | -              |
| Travelling and entertainment | 4,428          | 2,214          |
| Entertaining                 | 13,274         | 5,785          |
| Accreditation                | 1,062          | 4,328          |
| Irish Psychologist Magazine  | 30,727         | 57,240         |
|                              | <b>154,579</b> | <b>140,838</b> |

The supplementary information does not form part of the audited financial statements

## SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019 (Continued)

| <b>SCHEDULE 2 : OVERHEAD EXPENSES</b>    | <b>2019</b>    | 2018           |
|--|----------------|----------------|
|  | €              | €              |
| <b>Administration Expenses</b>           |                |                |
| Wages and salaries                       | 260,979        | 254,474        |
| Social welfare costs                     | 24,796         | 19,289         |
| Staff defined contribution pension costs | 20,044         | 17,145         |
| Staff training                           | 7,232          | 4,784          |
| Rent, Utilities & Maintenance            | 91,598         | 98,314         |
| Insurance                                | 4,904          | 4,912          |
| Communications & Events                  | 10,225         | 2,298          |
| Printing, postage and stationery         | 4,743          | 4,275          |
| Telephone                                | 5,766          | 6,385          |
| Computer costs                           | 25,785         | 12,778         |
| EFPA                                     | 15,600         | -              |
| Legal, Finance, HR & Monthly Accounts    | 63,234         | 44,175         |
| Bank charges                             | 13,831         | 12,836         |
| Doubtful debts                           | 1,050          | -              |
| Meetings, Seminars & Related expenses    | 21,732         | 29,674         |
| Auditor's remuneration                   | 6,150          | 4,920          |
| Depreciation of tangible fixed assets    | 52,718         | 54,766         |
|  | <b>630,387</b> | <b>571,025</b> |

The supplementary information does not form part of the audited financial statements



The Psychological Society of Ireland  
Grantham House, Grantham Street, Dublin 8, D08W8HD, Ireland

Telephone: +353 1 472 0105  
Website: [www.psychologicalsociety.ie](http://www.psychologicalsociety.ie)  
Email: [admin@psychologicalsociety.ie](mailto:admin@psychologicalsociety.ie)

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