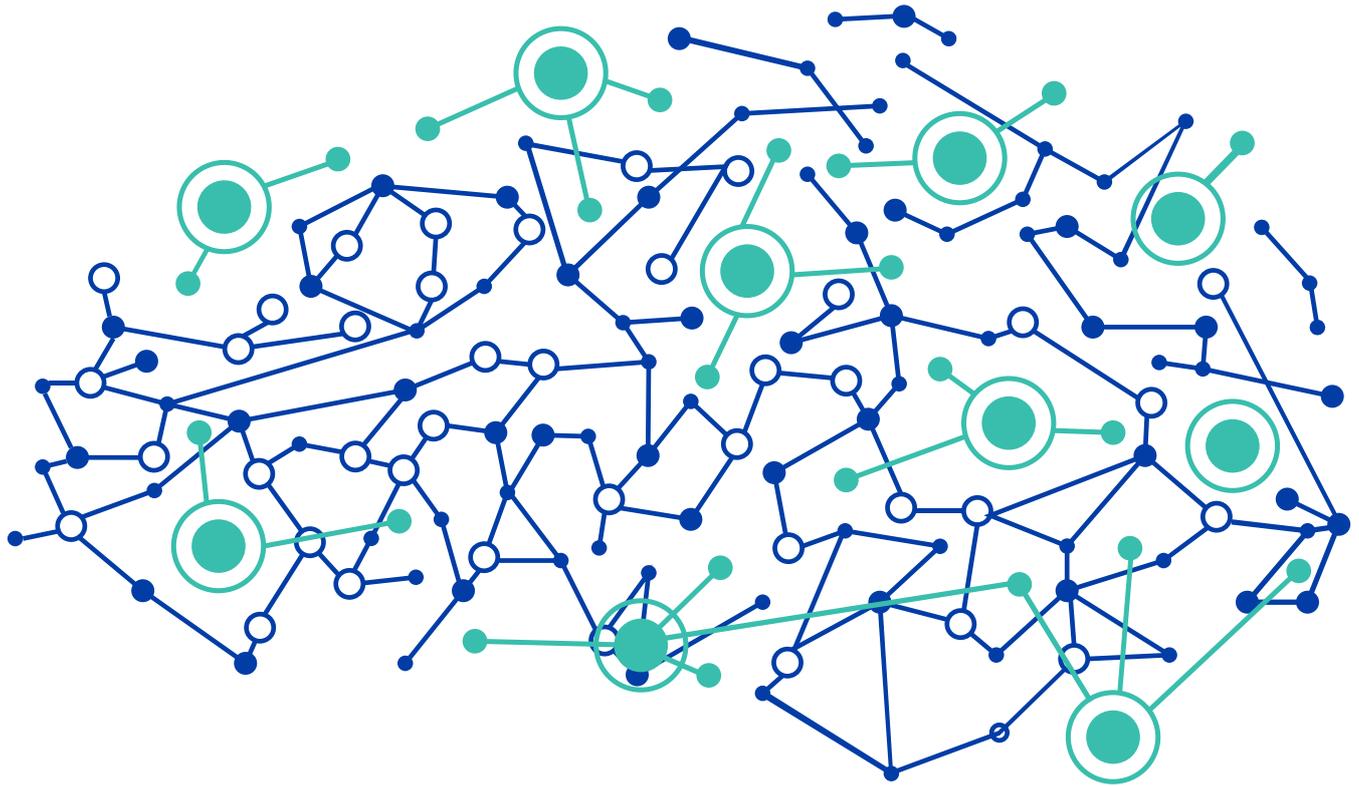




Cumann Síceolaithe Éireann



# The Psychological Society of Ireland

Annual Report 2017

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# 01

## 2017 Organisational Review

## Message from the President Michele Coyle



Dear Members,

As President of the Psychological Society of Ireland (PSI) for 2017, I am delighted to introduce the Annual Report for 2017.

The Report shows just how busy and productive this year was for PSI. Our success is the result of tremendous commitment and hard work by all of you who volunteer your time and expertise in collaboration with our CEO Terri Morrissey and the wonderful team in Head Office. In my first column "Do What We Can", I invited all of you to use your creativity in generating new ways to promote, communicate and deliver excellence in psychology to more people in need. It is vital that we continue to use media and technology to push the frontiers of psychology in a way that effects real change for people; only we can ensure that the science of psychology is authentically represented, front and centre, in a way that makes us excited and proud of our profession. I'm proud to salute your efforts over the past year.

The PSI administrative team has made great strides developing our Learning and Development Programmes, including the introduction of a new Supervision Training Programme and ensuring such Learning and Development Programmes are more accessible around the country. Significant internal structural technological upgrades, as well as financial outsourcing of accounts, have been undertaken and implemented to ensure greater transparency, security and ease of access to all online services for members.

Our Communications Subgroup has done a wonderful job identifying and establishing a nationwide network of psychologists who will address topical concerns with the media at large.

Through regular radio interviews, newspapers, and increasing use of social media, members of the Subgroup have also worked tirelessly to stay abreast of current developments in areas of anxiety; adolescent mental health; suicide and self-harm; old age; primary care initiatives, and school-related issues, to mention just a few. This strategy moves forward PSI's goal of embracing technology to promote the dissemination of scientific evidence-based knowledge to the public arena. It is also vital in helping to reduce the legacy of the stigma surrounding mental health which continues to prevent people from seeking help, rather than suffering in silence or shame.

Psychologists are "role models" for the world. As such, we need increased visibility through media presence. It is crucial to the benefit of society at large, and the development of the world of professional psychology, that we have active roles in decision and policy making, both locally and on the world/international stage.

Finally, a huge thank you to everyone who has participated on the numerous organising committees: to Council, to the committee members of all Divisions and Special Interest Groups, to the editorial team for The Irish Psychologist, to all the team in PSI Head Office, and to you the members; you are the heartbeat of the Society without which we would not thrive.

*Michele Coyle*

# Report from the Chief Executive Officer Terri Morrissey



Dear Members,

2017 was the year of many initiatives, developments and seed sowing both internally and externally. I outline some of the highlights in this review of the year.

We continued with the transformation of the infrastructure with the completion of the integrated website and membership application process in anticipation of the membership online renewals system in early 2018. The website was completed and launched in October 2017 and received positive feedback. All IT systems were upgraded. Budgeting and financial control was also strengthened with all payments and income moved to online processing. All events were also migrated online and the new conference management system was designed to be ready for the 2018 PSI Conference.

The Governance Handbook was further revised and a new Science and Public Policy Group was established with the aim of translating psychological evidence and knowledge into influencing tools for public policy and decision making.

The Psychology Matters Day was launched in May with great public support. Venues around the country hosted a variety of Inspire type talks on a variety of psychological topics of public interest such as phone addiction, infant learning, cyberpsychology and online dating.

I was a guest at the inaugural meeting of the Middle East Psychological Association (MEPA) in Dubai in April. This was an exciting event and quite a courageous one for the organisers. It was inspirational to see how many female psychologists in the region were willing to address traditional subjects such as women driving in Saudi Arabia, sex therapy and female identity. It brought home to me how much we take for granted here and it was a very humbling experience.

An initiative in 2017 was the first *Hands Across the Water* session at the Annual Conference in Limerick. This continued the operationalisation of our MoU with the BPS. Professor Liam Delaney, representing the PSI, and Professor Peter Bull, representing the BPS, entertained us with their views on psychology and politics. It was very well attended for the last session on the Saturday afternoon of the Conference. Watch out for further development of this in 2018.

Another initiative at the Conference was the first visit from our APA partners who sent a team of eight to contribute to an afternoon of 'Inspire Sessions'. These ranged from psychology and justice to educational matters to the role of technology. I believe our American guests not only enjoyed the intellectual stimulation, but also the salsa dancing at the gala dinner. Amanda Clinton, Director of International Affairs (whom I had first met at the MEPA Conference earlier in the year



where the seed was sown to come to Ireland) danced off as the runner-up in the Strictly Come Dancing competition.

The 2017 PSI AGM saw the ratification of the new Constitution and also the establishment of the Division of Psychotherapy. Well done to all who made these two events happen. Ginny Hanrahan, CEO of CORU, spoke at the AGM and outlined the progress to date and also what to expect from the regulation of psychologists in the coming year.

PSI continued to raise its public profile through regular radio appearances, media requests and our series of public talks. Tadhg MacIntyre and a team of elite sport psychologists spoke about the challenges and trials of being an elite sports person. Professor Ian Robertson gave a fascinating talk about old age and dementia to a packed audience in Trinity College in December, pointing out that many cases of dementia could be prevented through socio-economic factors and how we self-label and construe old age.

The team in the PSI Head Office also saw some arrivals and departures during 2017. Our Learning and Development Coordinator Agata Western left for family reasons and Gráinne Nic an Mháistír moved on to a career developing position in the RCSI. Olga Dekina also moved early in the year. Many thanks for all their work and support for the PSI over the year. With departures come new arrivals. Shane Kelly joined us from the IACP as Head of Innovation and Member Development.

Shane quickly became engaged with members and Divisions and interest groups to identify new areas for development, including the flagship Supervision Training Programme. Marianne Plenty joined just in time to work at the PSI Conference and took over as the Membership Coordinator, unflappable in the heat of the migration to the new membership system. Mayra Jones joined us in November to work with Council and on Learning and Development. Lisa Stafford continued to head up PSI Communications, ever efficient and effective. Thanks to all for all the work and high-performance output over the year.

Terri Morrissey

## Report from the Honorary Secretary William Kinsella



Dear Members,

It gives me great pleasure to present the Honorary Secretary's Report for 2017.

In last year's report I outlined quite a number of changes and reforms. This process of change continued into 2017 as promised.

At the AGM in September we ratified the new PSI Constitution. This document brought the PSI in line with all the relevant legislation and charities' regulations.

All Council members are Directors of the PSI, which is a company limited by guarantee under part 18 of the Companies Act 2014. This means that anyone taking on the role of a Council member needs to be cognisant of their duties and responsibilities, which can sometimes be quite onerous in terms of financial, legal and reputational compliance. The financial responsibilities include accountability for the sustainability and financial decision making of the company, along with ensuring that the company continues to remain solvent. As you will see from the Honorary Treasurer's report, this situation has continued to improve.

Reputational Governance is also critical to the sustainability of the Society, especially in relation to trust among stakeholders and credibility in terms of the rigour with which the Society comments and engages in public debate from time to time. Our reputation has continued to grow over 2017 and that is something we are all very committed to maintaining, especially in the digital age.

The Council held seven meetings during 2017. Significant progress was made in monitoring and reviewing the Governance processes. The Governance Handbook was revised to create a new Committee: The Science and Public Policy Committee, and also to disband the Communications and Conference Committees and create one Communications and Events Committee.

The IT infrastructure renewal continued apace with the launch of the new website, the automation of all membership renewal and application, the online payment for all events and financial processes.

2017 also saw the accreditation of many postgraduate programmes. The PSI is committed to ensuring that the highest standards of learning and teaching continue. The PSI will continue to be the gold standard for third level accreditation with plans, started in 2017, to review and enhance these procedures and processes.

Finally, I would like to thank all the team in Head Office and the many volunteers and directors for their continuing work and support for the Society. The Society relies on the goodwill and dedication of the members, so thank you all.

*William Kinsella*

## Report from the Membership Secretary Vincent Mc Darby



Dear Members,

As Membership Secretary in 2017, recruitment and retention of members was one of my key priorities. Further to this, myself and Terri Morrissey, CEO of the PSI, continued to focus on member engagement and return on investment for members. As Divisions and Special Interest Groups are significant sources of member engagement for the Society, our work focused a lot on them. The quarterly meetings with the Chairs of the Divisions and Special Interest Groups, initiated in 2016, were further developed in 2017. In particular, the quarterly meeting for the Chairs of the Divisions was held separately to the quarterly meetings for the Chairs of the Special Interest Groups. This separation allowed meetings to better focus on the needs of each group.

In 2016 we provided each Division and Special Interest Group with their own PSI Council representative. We further developed this in 2017. Each Council representative presented to the PSI Council twice a year on the status and activity of the Division and/or Special Interest Group that they represented. Other methods to further member engagement included the inaugural Psychology Matters Day and expanding the 'Inspire Sessions' which were launched at the 2016 PSI Conference. A full stream of presentations took place over three days of the 2017 Conference, which also saw the creation of the Division of Psychotherapy. The Special Interest Group in Addiction Psychology was also ratified in 2017.

At the 2016 AGM, I put forward a motion to replace the term "Registered Member" and "Registered Psychologist" in the PSI's Memorandum and Articles of Association to "Chartered Member" and "Chartered

Psychologist", respectively. This motion was passed and consequently, the letters associated with the title changed from "Reg. Psych. Ps.S.I." to "C. Psych. Ps.S.I." This change was made in anticipation of the Psychologists Registration Board established by CORU in 2017. With CORU's establishment, the title "Registered Psychologist" will soon refer solely to psychologists registered with the Board and it will be illegal for any other body or professional organisation to use the title "Registered Psychologist". As such, starting in 2017, all practising certificates issued by the PSI were adjusted to reflect this change in title. In addition, the PSI's "Register of Members" has been changed to the "List of Chartered Members".

During 2017, I was part of the valuable work carried out on behalf of the Society by the Membership Qualifications and Chartership Committee (MQCC), previously known as Membership Qualification Registered Committee (MQRC). MQCC processes the membership applications on behalf of the Society; clarifying entry requirements, working with applicants to complete applications and examining applications from other jurisdictions where equivalence is sought in training and qualification.

In 2017, the process of applying for Chartered Membership migrated online. This followed the 2016 online migration of the process of applying for Graduate Membership of the Society. This project was overseen by the PSI office team and Dr Margaret McGinley, Chair of the MQCC. I want to pay particular tribute to Margaret and the MQCC for the immense work they do to facilitate admission to the Society whilst ensuring high standards are maintained.

*Vincent Mc Darby*

# Report from the Honorary Treasurer Catherine Long



Dear Members,

I am happy to report that the Society had a solid year, in financial terms, for the year ending 31 December 2017.

The financial statements are set out on pages 24 to 41, including profit and loss account, balance sheet and notes to the financial statements. The profit for the financial year 2017 was €206,149, a substantial increase of €97,306 from the 2016 profit of €108,843. There were two substantial figures contributing to this increase. A €30,000 surplus distribution was received by PSI for the European Association of Work and Organisational Psychology (EAWOP) Conference held in Ireland in 2017. This is a once off item and will not recur. Furthermore, there was an amount of €13,333 released to the profit and loss account in relation to a contribution of €40,000 received by the Society in late 2016. The remainder of this contribution will be released in 2018 and 2019.

The remaining increase in profit of €53,973 is due to a combination of increased income through membership and events, as well as tight costs controls over day to day expenditure. Graduate membership increased from 1,531 in 2016 to 1,639 in 2017, which yielded approximately €33,000 additional membership fees. The surplus to the Society from running learning and development events, excluding the EAWOP Conference mentioned above, increased by €14,027 due to a number of events organised by PSI office. Notable cost savings include reduced costs of €16,917 for the Irish Psychologist (IP).

This saving was achieved by the introduction of an electronic version of the IP, but was partially offset by a significant increase in postage costs. A further saving of €13,357 was achieved when PSI sponsorship of the BT Young Scientist & Technology Exhibition ceased in 2017.

Some additional costs were incurred in 2017, most notably Division expenses and professional services. Division expenses came in at €10,670 following a Council decision to give each Division a spending budget to further the aims of that Division. This decision was taken following consultation with Divisions, and to support the important work undertaken by Divisions, and their committees on a voluntary basis for the Society. Professional services costs increased by €12,543, primarily due to outsourcing of the finance function to a firm of accountants. This outsourcing has released PSI staff to engage in other important work in the promotion and development of the Society, and has also improved the quality of financial information available, including monthly management accounts.

Significant capital investment was made in the development of the new website between 2016 and 2017. This figure of €71,093 is capitalised in 2017 in the balance sheet. This website has allowed the development of automated online payments and online membership applications, with aims to both reduce staff workload, as well as improving members' experiences in relation to these processes.

The Society is facing into a period of change, as its role for psychology in Ireland will change somewhat with the introduction of CORU. The formation of the Psychologists Registration Board (PRB) in CORU in 2017 means that the opening of the CORU Psychology Register is likely to happen in the near future. The potential financial impact of this on the Society is uncertain, and in order to ensure that any short or longer term impact on finances can be managed, a decision was made by Council to build reserves of the Society to a level that would be sufficient to cover expenditure for a financial year. We have made significant progress towards that goal in 2017.

I would like to express my thanks to CEO Terri Morrissey, and her team for all their hard work in managing the operations of the Society, and for their initiatives to implement solid cost management procedures. The fruits of these efforts can be clearly seen in the Financial Statements presented here. I would also like to express my thanks for their patience and support to me in my role as Honorary Treasurer, and for responding with good humour to my endless questions.

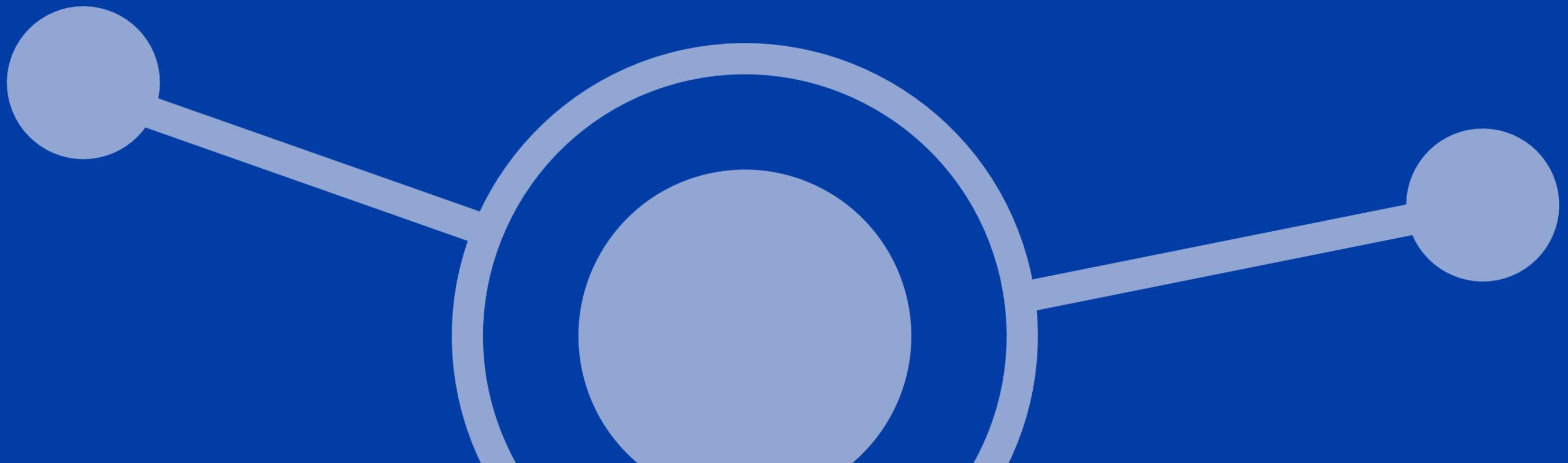
To end, I would like to say that I view the Society's primary goal as being to meet the needs of our members to the best of our ability. This includes not only the needs of individual psychologists, but also promoting the discipline of psychology through initiatives such as promoting psychology as a science, disseminating reliable psychological knowledge, and contributing to public policy making initiatives. I am always keen to hear feedback and suggestions from members about how our Society operates, and ways in which we can improve what we do.

A handwritten signature in black ink that reads "Catherine Long".

# 02

2017

Society Activities



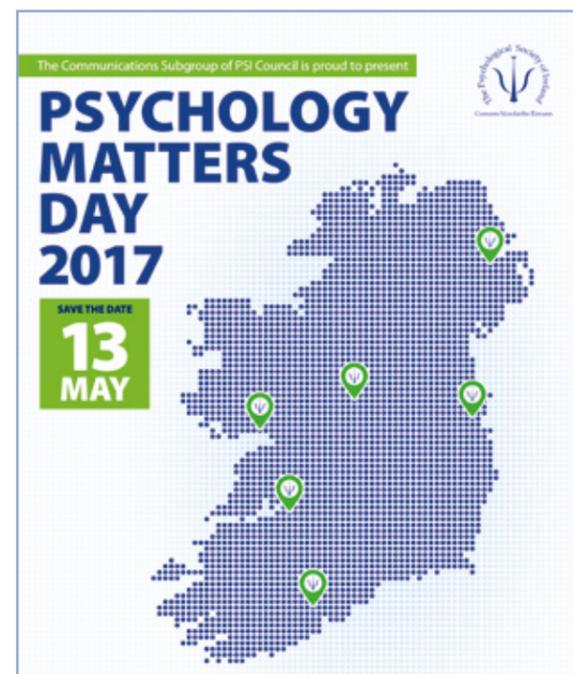
# Psychology Matters Day

The PSI held the inaugural Psychology Matters Day on Saturday 13 May 2017. This initiative, initially suggested by Membership Secretary Vincent Mc Darby, was run to acknowledge the founding of the Society in May 1970.

The Day was designed to foster the Society's aim to bring the science of psychology to public awareness and to make psychology accessible and relevant.

Much thought and preparation went into planning Psychology Matters Day around the country, with talks taking place at:

- Dublin Business School (DBS) on Aungier Street, Dublin 2;
- Institute of Art, Design + Technology (IADT), Dún Laoghaire, Co. Dublin;
- National University of Ireland Galway (NUIG);
- University of Limerick (UL);
- University College Cork (UCC).



Presenters at the IADT Psychology Matters Day pictured with Chair Vincent Mc Darby (3rd from left) and PSI President Michele Coyle (front centre)

A variety of psychology based talks, presented in the TED Talk style, were held at each venue on the Saturday afternoon aimed at the general public.

The events at DBS, IADT and NUIG each had six different presenters entertaining attendees with talks such as:

- Fifty Shades of Grey: The light and dark sides of online romance (Nicola Fox Hamilton);
- Not just child's play: How video games can give us all superhero abilities and make us feel like we are flying (Derek Laffan);
- The good, the bad and the reality – Taking the sweetness out of unhealthy food and drink advertising to children (Fionna Mc Darby);
- Building resilience for life: Lessons from elite athletes (Olivia Hurley);
- Call to arms – Why do young people join terrorist groups and is there a way of stopping them? (Sarah Carthy);
- What to do when the shadow-man comes to you in the middle of the night and sits on your chest? (Jonathan Egan).



Presenters at the NUIG Psychology Matters Day pictured with Chair, and PSI President Elect, Brendan O'Connell (2nd from left)

UCC played host to five presenters offering talks that included:

- What do new-borns really know? – Exploring the mind of an infant (Audrey Dunn-Galvin);
- Sex offenders: Out in the community but not 'in with' the community! (Mary Walker);
- From Pavlov to Snapchat – Why we are so addicted to our Smartphones and social media (Jane Leonard).

Talks at UL focused on sport psychology with presentations such as:

- Going outdoors: Green exercise for well-being (Tadhg MacIntyre);

- Challenging mental health stigma in sport (Jessie Barr);
- Why do you do what you do? Advice for achieving your goals (Rachel Clancy).

Various local and national newspapers and radio stations aided promotion of Psychology Matters Day including Today FM, Newstalk, The Irish Times, The Galway Advertiser, Live 95FM, and Dublin City FM. Over the past number of years, the PSI has also tried to engage at an increased level with social media. The fruits of this became apparent on Psychology Matters Day with #psychmatters trending on Twitter in Ireland and hitting the top trending spot.



PSI CEO Terri Morrissey addresses attendees at Psychology Matters Day in Cork

# The Dr Deirdre McMackin Memorial Award



The late Dr Deirdre McMackin

## The tenth, and final, Dr Deirdre McMackin Memorial Medal was awarded in 2017.

Dr Deirdre McMackin was a graduate of University College Dublin. During her career Deirdre, worked at Beaumont Hospital, where she completed her PhD, and subsequently carried out post-doctoral research in Montreal, Canada. Upon returning to Ireland, Deirdre spent many years working as a neuropsychologist in Beaumont Hospital, later moving to St Patrick's Hospital to work in psychiatry.

This Award, first made in 2007, was in memory of the late Dr Deirdre McMackin and her contribution to the development of Neuropsychology in Ireland. The Award was made on 10 occasions to individuals considered to have made a significant contribution to the field of Neuropsychology. This contribution was evidenced by the submission of a paper, individual or as part of a symposium, reporting new research findings and delivery of a platform presentation at the PSI Annual Conference. It was an early career award open only to individuals less than ten years post their primary

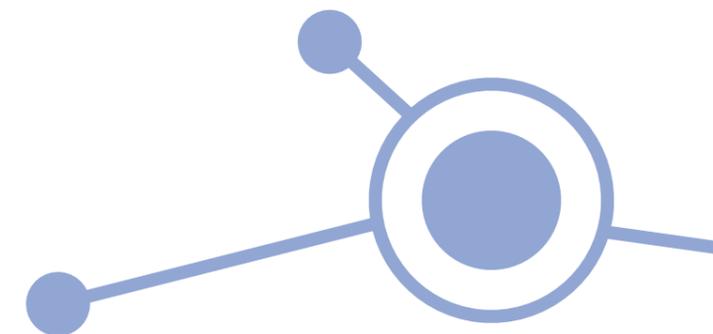
psychology degree and given for papers on clinical and human Neuropsychology.

Each winner of the Dr Deirdre McMackin Memorial Medal received a commemorative medal, a certificate of recognition, and an honorarium. The Award, which was funded by donations, was supported by Deirdre's family, colleagues and friends. Since the introduction of the Award in 2007, the process of making the Award was coordinated by the Division of Neuropsychology (previously the Special Interest Group in Neuropsychology) and the staff at PSI Head Office.

### Recipients of the Award

2007	Melanie (Clune) Ryberg
2008	Doreen Hoerold
2009	Andrew Magee
2010	Maria O'Sullivan
2011	Damien Lowry
2012	Carol Rogan
2013	Aoife Lonergan
2014	Deirdre Robertson
2015	Tom Burke
2017	Orla Strahan

# Annual General Meeting



CORU CEO Ginny Hanrahan

The Society's 2017 Annual General Meeting (AGM) took place on Saturday 30 September at the Camden Court Hotel, Dublin 2. CEO of CORU Ms Ginny Hanrahan was invited as guest speaker due to the member interest in the establishment of the Psychologists Registration Board and the imminence of the Register opening.

During her talk, *Psychologists' journey to statutory registration*, Ginny spoke of the journey to regulation undertaken by other health and social care professional groups. She outlined the challenges and potential pitfalls involved and highlighted some of the ways in which the PSI could work collaboratively with CORU in smoothing the path to statutory regulation. Ginny also outlined the process of regulation, the steps the PRB would need to take to develop the criteria and rules for regulation, and the possible timeline that might be involved.

Following the conclusion of Ginny's talk, the AGM officially commenced. Two motions were passed:

- **Motion 1** – Setting up of a new PSI Division of Psychotherapy;
- **Motion 2** – Adoption of a new PSI Constitution. This motion proposed that a new PSI Constitution be adopted to replace any previous Memorandum and Articles of Association.

The AGM also saw four PSI members nominated to Council for the 2018 – 2020 term. All four nominations were successful – Dermot O'Callaghan, Mitchel Fleming and Michael Stoker joined Council. Vincent Mc Darby's successful nomination saw him return to Council for another consecutive three-year term.

# International Relations

In 2017, the PSI office built on the Society's Memorandum of Understanding (MoU) with the British Psychological Society (BPS) and on the MoU with the American Psychological Association (APA) and operationalised the statement of intent with numerous initiatives.

The APA MoU involved an APA delegation, led by Dr Amanda Clinton, APA Senior Director of International Affairs, travelling to Ireland in November and attended the 47th PSI Annual Conference. The APA delegation comprised of Amanda, Ashley Randall, David Shriberg, Justina Olivera, Christopher Ferguson, Lincoln Hill and Casey McPherson. In honour of, and to highlight, the PSI's MoU with the APA, the American delegation was invited to present an Inspire Session at the Conference. The Inspire Session, entitled *Psychology Across Countries and Cultures*, proved to be a fascinating session with Amanda Clinton encouraging attendees to be "badasses" and be courageous yet humble, to address societal issues and to assist in making our world a better place.

In advance of the APA delegates' trip, they were each put in contact with an Irish partner psychologist in order to build a relationship with a professional in an Irish context before arriving at the Conference. This prior connection assisted in facilitating the impact of the experience and helped establish sustainable working relationships. Where possible, the APA representatives met their Irish connection at the Conference.

The Society's relationship with the BPS was strengthened, and the MoU built on, by holding a joint PSI/BPS lecture, *Hands Across the Water*, which was scheduled to take place at the PSI Annual Conference. PSI CEO Terri

Morrissey and BPS CEO Ann Colley had put an enormous amount of effort into agreeing on a joint event that could be run in Ireland and then replicated in the UK on an annual basis. After months of preparation from both Societies, the inaugural *Hands Across the Water* lecture took place on Saturday 12 November 2017. PSI was represented by Professor Liam Delaney with BPS being represented by Professor Peter Bull. Both representatives spoke about the relationships between psychology, politics, and Government,



PSI CEO Terri Morrissey pictured with a fellow MEPA delegate attending the unique desert setting for the MEPA gala dinner



Justina Olivera, Amanda Clinton, Ashley Randall, Christopher Ferguson, Lincoln Hill, David Shriberg and Casey McPherson

and the roles that psychology could, and should, be playing in influencing the political sphere. The joint lecture was deemed to be a great success by both the PSI and the BPS, with the lecture to be replicated as part of the BPS Annual Conference in 2018.

2017 was a monumental year for the Middle East Psychological Association in the holding of the inaugural MEPA Annual Conference and Expo. The event took place at the Dubai World Trade Centre from 27 – 29 April, with PSI CEO Terri Morrissey attending. This ground-breaking event brought together psychologists from across the region to Dubai to share experience of working as psychologists. The event was also attended by delegates from the US, UK and other countries where similarities and differences in culture, practice and research were discussed. Terri

"found the courage of many of the presenters and participants quite inspirational. Many were working in sometimes counter cultural environments, dealing with subjects such as sexuality, gender and learning difficulties. It is hard to imagine sometimes how privileged we are here in Ireland by comparison and just how much we take for granted".

The social events were also quite different with the gala dinner seated on cushions on the desert floor; entertainment provided by flame swallowers and belly dancers and constant heat and no rain. Great connections were made with the MEPA organisers, the APA who supported the Conference and the many psychologists in the region. Congratulations to MEPA President Dr Joanne Hands and her team. We hope to welcome them to Ireland in the near future.



Professor Liam Delaney speaking at the *Hands Across the Water* lecture



Professor Peter Bull speaking at the *Hands Across the Water* lecture

# Annual Conference



Minister for Mental Health and Older People, Mr Jim Daly T.D., addressing the Conference delegation

The 47th PSI Annual Conference was celebrated by the Society in November 2017. The Radisson Blu Hotel and Spa, Limerick, was the chosen location with the PSI Annual Conference Committee working tirelessly to ensure that the 47th flagship Conference was a memorable event.

Three well-attended pre-conference workshops started proceedings on Wednesday 8 November, with the Society choosing to run the first ever off-site pre-conference workshop away from the actual location of the Annual Conference. *Going green for well-being: How savouring nature can enhance well-being*, took advantage of the surroundings at Clarisford Park in Killaloe, Co. Clare. Led by PSI member Dr Tadhg MacIntyre, this pre-conference workshop saw participants enjoy the outdoors and its impact on well-being.

On Wednesday evening the PSI Conference welcomed Mr Jim Daly, T.D., Minister for Mental Health and Older People. Minister Daly kindly accepted the PSI's invitation to address Conference delegates, as well as members of the public who were attending the PSI Conference public lecture. The Minister then joined the attendees to hear PSI member David Coleman deliver an excellent public lecture entitled



Keynote speaker Gina Quin (2nd from left) pictured with (L-R) Terri Morrissey, Michele Coyle and Brendan O'Connell

*Scared kids: Supporting children and teenagers growing up in an uncertain world*. This lecture at the Conference formed part of the PSI Autumn Winter Public Lecture Series.

On Thursday, Friday and Saturday the Conference delegation was treated to three diverse keynote speakers – Dom. Mark Patrick Hederman, Gina Quin, and David Tuckett. All three took the Conference theme of uncertainty and delivered exhilarating keynote addresses. Conference delegates also welcomed the addition of the *Hands Across the Water* lecture, which was a joint venture from the PSI and the BPS, and enjoyed various streams of individual papers, symposia, 'Inspire Sessions', workshops and poster presentations.

Perhaps one of the most colourful events at the Conference was the Strictly Come Dancing themed gala dinner. Diners were entertained by Latin Salsa dancers and then invited to join the professionals on the dance floor for some friendly competition. The gala dinner also provided the opportunity to award prizes for the winners of the Professional and Student Poster presentations.

# Inspire Sessions

The Inspire Sessions were piloted at the 2016 PSI Annual Conference and were a tremendous success. A full stream was on offer at the 2017 Conference, totalling 21 presentations.

A move away from the traditional academic style of presentation, 'Inspire Sessions' aim to engage the audience in a different, more engaging and interactive way.

'Inspire Sessions' on offer included groups of colleagues who submitted their work to be presented as an Inspire, delegates representing the APA, the PSI Division of Health Psychology, and a range of papers that the PSI Conference Committee had grouped together in Inspire Sessions.

Perhaps the most surreal, engaging and entertaining Inspire Session presentation was that from PSI member Jonathan Egan. Having presented at the PSI's Psychology Matters Day earlier in 2017, Egan enhanced his presentation, *What to do when the shadow-man sits on your bed in the middle of the night?* and delivered an excellent portrayal of the fear experienced during an attack of sleep paralysis. With the room darkened and Egan dressed in nightwear, delegates were educated on how the 'Shadow-Man' is often the name which terrified individuals, who have experienced an attack of sleep paralysis, give to their visual hallucination of a nine-foot-tall man without a face.



Above and below: Jonathan Egan presenting his Inspire Session paper on sleep paralysis



# Autumn Winter Public Lecture Series

The 2017 PSI Autumn Winter Public Lecture Series kicked off in September with sport psychology being the topic to coincide with European Week of Sport (23 – 30 September). The lecture, *Winning through well-being: Exploring the benefits and co-benefits of sport and physical activity*, saw 2012 Olympian **Jessie Barr**, Irish rugby star **Niamh Briggs** and Irish senior men's international basketball player **Paul Cummins** join psychologist **Dr Tadhg MacIntyre** for a talk on the universal benefits of sport and physical activity.

At the talk, which took place at DBS on Aungier Street, Dublin 2, athletes **Jessie**, **Niamh** and **Paul** discussed how being in nature gave them the boost they needed during recovery from long-term injury. Psychology practitioner **Tadhg** provided the background evidence and future prospects for these pathways in the context of the athletes' personal narrative.

The second lecture in the Series took place in October at the National College of Ireland (NCI) located in the Dublin International Financial Services Centre (IFSC). PSI CEO **Terri Morrissey** chaired an excellent panel discussion on *Business and Psychology*, and was joined by **Gina Quin** (NCI President and former CEO of Dublin Chamber of Commerce), **Kathleen Halligan** (Organisational Psychologist and Chair of the PSI Division of Work and Organisational Psychology) and **Gerard Whelan** (Senior Vice President, Commercial Operations, daa International and former CEO of Newstalk). The event covered issues such as cultural diversity, employee engagement, recruitment and talent management, and the role of psychology in creating better places to work.

November saw the penultimate lecture take place in Limerick to coincide with PSI Annual Conference. PSI member and child psychologist



PSI CEO **Terri Morrissey** (immediate left) pictured with speakers (L-R) **Jessie Barr**, **Tadhg MacIntyre**, **Niamh Briggs** and **Paul Cummins** at the September Autumn Winter Public Lecture



Speakers at the October Public Lecture Series (L-R): **Gina Quin**, **Terri Morrissey**, **Gerard Whelan** and **Kathleen Halligan**

**David Coleman** presented *Scared kids: Supporting children and teenagers growing up in an uncertain world* to an audience of just over 400 delegates. **David** focused on understanding how anxiety affects children, teenagers and families, and gave concrete and practical tips on how to help children and teenagers to deal with the stresses and pressures in their lives.

At the final lecture in the 2017 Series **Professor Ian Robertson**, neuroscientist and trained clinical psychologist, presented his talk *Can Dementia be prevented?* to a packed lecture theatre at Trinity College Dublin. **Ian** spoke about how five decades ago it was normal for

people in their fifties and sixties to die of heart attacks; however, in the last 50 years, we have doubled heart health due to lifestyle changes and medical checks. It was acknowledged that we are facing a very large epidemic of dementia as our populations get older – and this is going to be worse in the poorest countries even than in wealthy countries. However, with the current knowledge on dementia **Ian** addressed how it is possible to prevent up to 35% of cases by taking the appropriate steps. The lecture also explored empowerment and ageing – how our brains are chemically changed by our socio-economic status and general status in society.

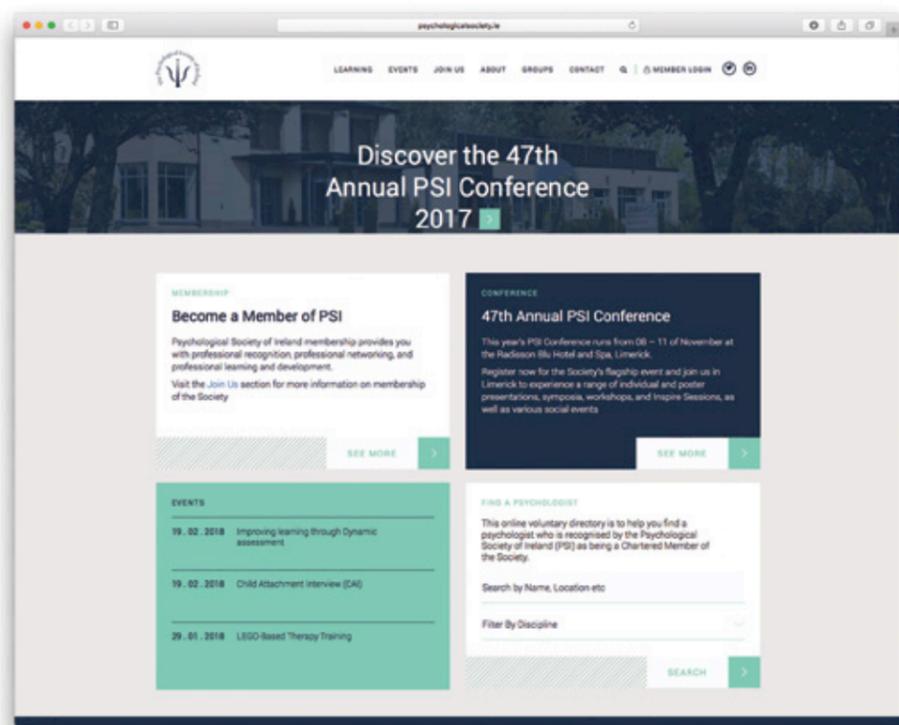


**David Coleman** addresses delegates at the November Public Lecture



December's Public Lecture speaker **Professor Ian Robertson**

## New Website



After months of preparation, the new PSI website [www.psychologicalsociety.ie](http://www.psychologicalsociety.ie) was launched in October 2017. Discussions with a new website design company, dv4, began in 2016 with PSI staff working with dv4 to design and launch the new site.

The new website offers Society members and members of the public a user-friendly site with many new features evident. For new members, as well as those renewing and upgrading their membership, the website offers an easily navigated membership section allowing online form and payment processing.

Society members can access the member *Dashboard* area of the site using unique log in details and can view various documents available purely for the PSI membership.

There is no longer a separate website for the PSI Annual Conference, but instead a dedicated Conference area with all of the necessary information on the Society's flagship event, including registration and abstract submission details.

Online renewal payments, event registrations and Conference registration can now all take place at the click of a button.

One of the most notable features of the website for PSI staff, which also benefits the membership, is an improved Content Management System (CMS) which allows more versatility than the previous website.

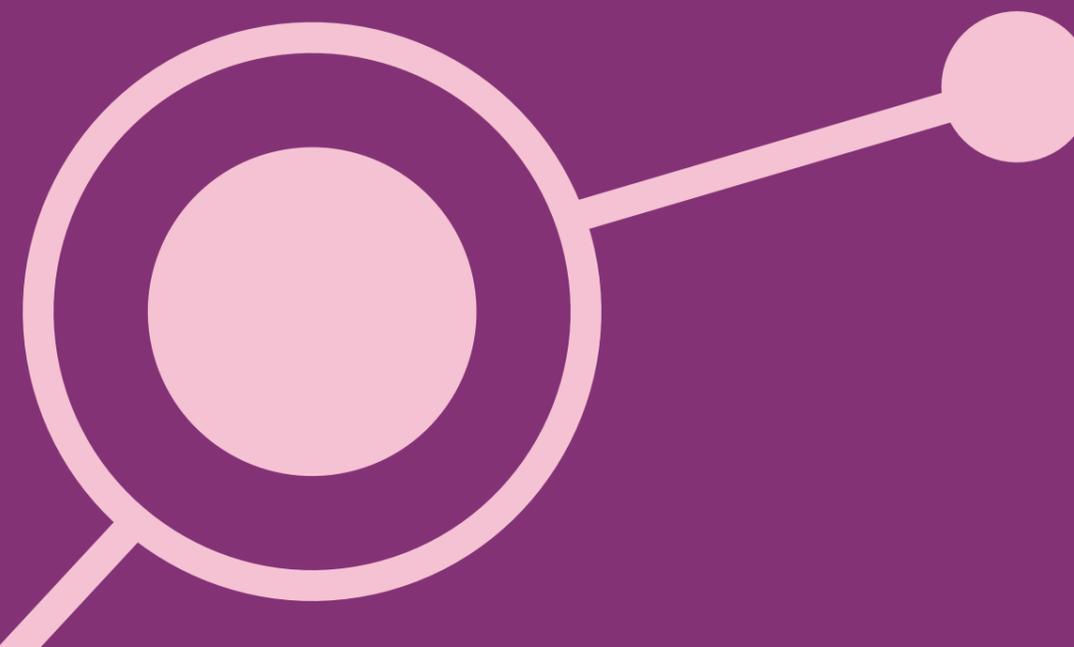
Work on the website will continue into 2018 with existing features being improved upon and further features being added.

# 03

## 2017 Audited Accounts

### Financial statements

for the financial year ended 31 December 2017



# Directors and Other Information

<b>Directors</b>	Dr Anne Davis (Retired 21 December 2017) Dr Michele Coyle Vincent McDarby (Appointed 19 July 2017) Dr William Kinsella Brendan O'Connell (Appointed 19 July 2017) Ciara Keogh-Jennett (Appointed 24 July 2017) Ian O'Grady (Appointed 19 July 2017) Megan Gaffney (Appointed 19 July 2017) Maria Dempsey (Appointed 19th July 2017) Mark Smyth (Appointed 19th July 2017) Catherine Long (Appointed 19th July 2017) Mitchel Fleming (Appointed 19th July 2017) Colm O'Tuathaigh (Appointed 19th July 2017) Christian Ryan (Retired 21/12/2017) Paula Dunne (Retired 21/12/2017) Aisling White (Retired 21/12/2017) Marie Murray (Retired 21/12/2017)	
<b>Secretary</b>	Dr William Kinsella	
<b>Company number</b>	110772	
<b>Registered office</b>	The Psychological Society of Ireland 2nd Floor, Grantham House Grantham Street Dublin 8	
<b>Business address</b>	2nd Floor, Grantham House Grantham Street Dublin 8	
<b>Auditor</b>	Allen Morrissey & Company Hillview House Prosperous Co. Kildare	
<b>Bankers</b>	AIB 40/41 Westmoreland Street Dublin 2	Bank of Ireland 88 Lower Camden Street Dublin 2
<b>Solicitors</b>	Sherwin O'Riordan 74 Pembroke Road Dublin 4	

# Directors' Report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2017.

## Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mitchel Fleming (Appointed 19 July 2017)	Megan Gaffney (Appointed 19 July 2017)
Dr Anne Davis (Retired 21 December 2017)	Maria Dempsey (Appointed 19 July 2017)
Dr Michele Coyle	Mark Smyth (Appointed 19 July 2017)
Vincent McDarby (Appointed 19 July 2017)	Catherine Long (Appointed 19 July 2017)
Dr William Kinsella	Colm O'Tuathaigh (Appointed 19 July 2017)
Brendan O'Connell (Appointed 19 July 2017)	Christian Ryan (Retired 21 December 2017)
Aisling White (Retired 21 December 2017)	Paula Dunne (Retired 21 December 2017)
Ciara Keogh-Jennett (Appointed 24 July 2017)	Marie Murray (Retired 21 December 2017)
Ian O'Grady (Appointed 19 July 2017)	

## Principal activities

The company's principal activity consists of the advancement of Psychology as a pure and applied science and as a profession in Ireland and elsewhere and the society is a registered charity, CHY 7481

## Development and performance

The company has increased the number of members in 2017 and continues to offer Learning & Development (CPD) courses to its members.

## Principal risks and uncertainties

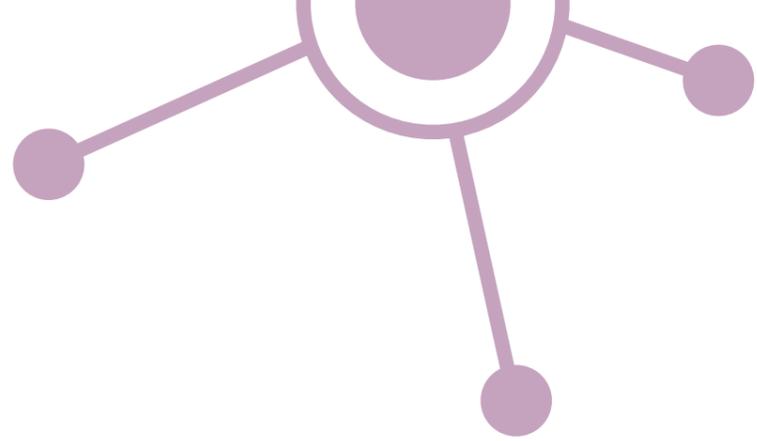
In July 2017, the CORU Psychologists Registration Board was established. This means that the registration of Psychologists is likely to happen late in 2018 or early 2019. The establishment of the Register will change some of the Society's role. This will present both risk and opportunity going forward. The directors confirm that there is an ongoing process for identifying, evaluating and managing the significant risks faced by the company and that it has been in place for the year under review and up to date of approval of the Annual Report & Financial Statements.

## Likely future developments

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

## Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.



## Directors' Report (continued)

### Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 2nd Floor, Grantham House, Grantham Street, Dublin 8.

### Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the board of directors on 25 July 2018 and signed on behalf of the board by:

*William Kinsella*

Dr William Kinsella  
Director

*B O'Connell*

Brendan O'Connell  
Director

## Directors' Responsibilities Statement

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" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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 and then apply them consistently;
- make judgments 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 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.

# Independent Auditor's Report to the Members

## Report on the audit of the financial statements

### Opinion

We have audited the financial statements of The Psychological Society Of Ireland for the financial year ended 31 December 2017 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

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 2017 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; and
- have been 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 section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard 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.

### 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.

# Independent Auditor's Report to the Members (continued)

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 is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and 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 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.

### 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 the directors 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 the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.



## Independent Auditor's Report to the Members (continued)

### 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

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

## Independent Auditor's Report to the Members (continued)

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

Our report is made solely to the company's members, 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 members 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 responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Brendan Allen** (Senior Statutory Auditor)

For and on behalf of  
Allen Morrissey & Company,  
Certified Public Accountants and Statutory Auditors,  
Hillview House,  
Prosperous,  
Co. Kildare,

25 July 2018.

# Profit and Loss Account

Financial year ended 31 December 2017

	Year ending 31/12/17	Restated 31/12/2016 31/12/2016
NOTE	€	€
<b>Income</b>	949,269	834,888
Cost of sales	(204,258)	(177,497)
<b>Gross profit</b>	745,011	657,391
Administrative expenses	(540,697)	(548,548)
<b>Operating profit</b>	204,314	108,843
<b>Profit before taxation</b>	204,314	108,843
Tax on profit	-	-
<b>Profit for the financial year</b>	204,314	108,843

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 34 to 39 form part of these financial statements.

# Statement of Income and Retained Earnings

Financial year ended 31 December 2017

	Year ending 31/12/17	Restated 31/12/2016 31/12/2016
	€	€
Profit for the financial year	204,314	108,843
<b>Retained earnings at the start of the financial year</b>	473,744	364,451
<b>Retained earnings at the end of the financial year</b>	678,058	473,294

# Balance Sheet

As at 31 December 2017

	NOTE	31/12/17 2017	31/12/16 2016
		€	€
<b>Fixed assets</b>			
Tangible assets	7	174,128	140,379
		174,128	140,379
<b>Current assets</b>			
Debtors	8	55,125	44,424
Cash at bank and in hand		569,826	374,385
		624,951	418,809
<b>Creditors: amounts falling due within one year</b>	9	(92,354)	(43,894)
<b>Net current assets</b>		532,597	374,915
<b>Total assets less current liabilities</b>		706,725	515,294
<b>Creditors: amounts falling due after more than one year</b>	10	(28,667)	(42,000)
<b>Net assets</b>		678,058	473,294
<b>Members Funds</b>			
Income & Expenditure		678,058	473,294
<b>Members' funds</b>		678,058	473,294

These 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'.

The notes on pages 34 to 39 form part of these financial statements.

These financial statements were approved by the board of directors on 25 July 2018 and signed on behalf of the board by:

*William Kinsella*

*B. O'Connell*

Director

Director

# Notes to the Financial Statements

Financial year ended 31 December 2017

## 1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is The Psychological Society of Ireland, 2nd Floor, Grantham House, Grantham Street, Dublin 8.

## 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

## 3. Accounting policies and measurement bases

### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

### 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

### Taxation

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

### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	10%
Fittings fixtures and equipment	20 %

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution pension plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### 4. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is a maximum of €1.27

#### 5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 9 (2016: 8).

The aggregate payroll costs incurred during the financial year were:

	Year ending 31/12/17 €	Restated 31/12/2016 31/12/2016 €
Wages and salaries	238,572	219,577
Social insurance costs	22,889	22,781
Other retirement benefit costs	10,844	8,165
Staff costs	-	20,000
	<u>272,305</u>	<u>270,523</u>

#### 6. Appropriations of profit and loss account

	31/12/17 €	31/12/2016 €
At the start of the financial year	473,744	364,451
Profit for the financial year	204,314	108,843
<b>At the end of the financial year</b>	<u>678,058</u>	<u>473,294</u>

#### 7. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Website Costs €	Total €
<b>Cost</b>				
At 1 January 2017	271,192	93,507	-	364,699
Additions	-	9,599	71,093	80,692
<b>At 31 December 2017</b>	<u>271,192</u>	<u>103,106</u>	<u>71,093</u>	<u>445,391</u>
<b>Depreciation</b>				
At 1 January 2017	162,085	62,235	-	224,320
Charge for the financial year	27,119	16,269	3,555	271,263
<b>At 31 December 2017</b>	<u>189,204</u>	<u>78,504</u>	<u>3,555</u>	<u>271,263</u>
<b>Carrying amount</b>				
<b>At 31 December 2017</b>	<u>81,988</u>	<u>24,602</u>	<u>67,538</u>	<u>174,128</u>
At 31 December 2017	<u>109,107</u>	<u>31,272</u>	<u>-</u>	<u>140,379</u>

#### 8. Debtors

	31/12/17 €	31/12/2016 €
Debtors	45,546	10,197
Prepayments	9,579	34,227
	<u>55,125</u>	<u>44,424</u>

Included in the debtors due of €45,546 is an amount of €28,548 from NEPS which are for 2018 membership fees & €4,703 from the Prison Service for 2018 membership fees.

## 9. Creditors: amounts falling due within one year

	31/12/17	31/12/2016
	€	€
Amounts owed to credit institutions	3,871	2,055
Trade creditors	28,043	-
Other creditors including tax and social insurance	5,337	3,858
Accruals	19,662	21,796
Deferred income	35,441	16,185
	<u>92,354</u>	<u>43,894</u>

## 10. Creditors: amounts falling due after more than one year

	31/12/17	31/12/2016
	€	€
Payments received on account	2,000	2,000
Deferred income	26,667	40,000
	<u>28,667</u>	<u>42,000</u>

## 11. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	31/12/17	31/12/2016
	€	€
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Trade debtors	45,546	10,197
Cash at bank and in hand	569,826	374,385
	<u>615,372</u>	<u>384,582</u>
<b>Financial liabilities measured at amortised cost</b>		
Bank and other loans	3,871	2,055
Trade creditors	28,043	-
Other creditors	56,224	43,444
	<u>88,138</u>	<u>43,444</u>

## 12. Bank Note

Included in the Cash at bank and in hand balance of €569,826 is an amount of €2,000 which relates to the Deirdre McMackin Medal fund.

## 13. Restatement of 2016 Accounts

Various income categories have been re-stated to facilitate better disclosure in annual and internal accounts.

There is no change in overall results for the period.

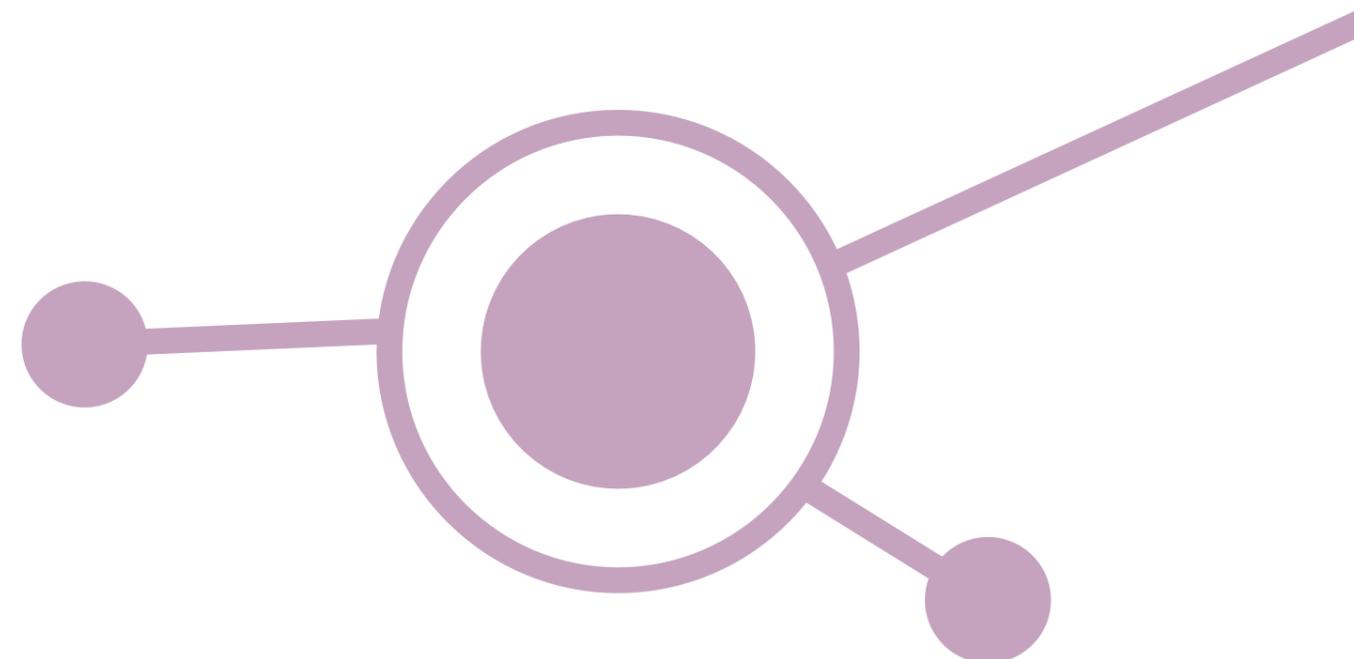
## 14. Approval of financial statements

The board of directors approved these financial statements for issue on 25 July 2018.

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The following pages do not form part of the statutory accounts.

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# Detailed Profit and Loss Account

Financial year ended 31 December 2017

	31/12/17	31/12/2016
	€	€
<b>Income</b>		
Annual Subscriptions	671,481	617,480
Annual Conference	64,366	58,815
Accreditation Income	13,760	8,899
Learning & Development	145,758	76,968
Special Interest Groups	-	1,041
Misc. Income	6,239	7,029
Advertising Income	25,094	35,649
Guidance Counsellors	800	1,920
Validation	14,901	19,466
Investment Income	15	61
Learning Credits	6,855	7,560
	949,269	834,888
<b>Cost of sales</b>		
Conference Expenditure	(31,128)	(30,357)
Learning & Developments	(68,095)	(43,332)
Member Scheme	(4,428)	-
Divisions	(10,670)	-
Postgraduate Accreditation	(3,046)	-
Irish Psychologist Magazine	(86,891)	(103,808)
	(204,258)	(177,497)
<b>Gross profit</b>	745,011	657,391

	31/12/17	31/12/2016
	€	€
<b>Overheads</b>		
<b>Administrative expenses</b>		
Wages and salaries	(238,572)	(219,577)
Employer's PRSI contributions	(22,889)	(22,781)
Staff pension costs - defined contribution	(10,844)	(8,165)
Staff Costs	-	(20,000)
Employee Learning & Development	(8,040)	(4,799)
Rent, Rates & Utilities	(89,861)	(84,753)
Insurance	(5,211)	(5,802)
Maintenance	(5,161)	(5,588)
Printing, postage and stationery	(5,140)	(13,220)
Sponsorship	-	(13,357)
Telephone	(6,327)	(7,426)
Computer / IT costs	(23,266)	(23,758)
Professional Services	(30,602)	(18,059)
EFPA	(10,274)	(13,228)
Auditors remuneration	(5,525)	(3,000)
Bank charges	(13,451)	(18,204)
Doubtful debts	340	(40)
General expenses	-	1,181
Meetings, Seminars & Related Expenditure	(18,930)	(28,615)
Depreciation of tangible assets	(46,944)	(40,587)
Gain/loss on disposal of tangible assets	-	1,230
	(540,697)	(548,548)
<b>Operating profit</b>	204,314	108,843
<b>Profit before taxation</b>	204,314	108,843



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