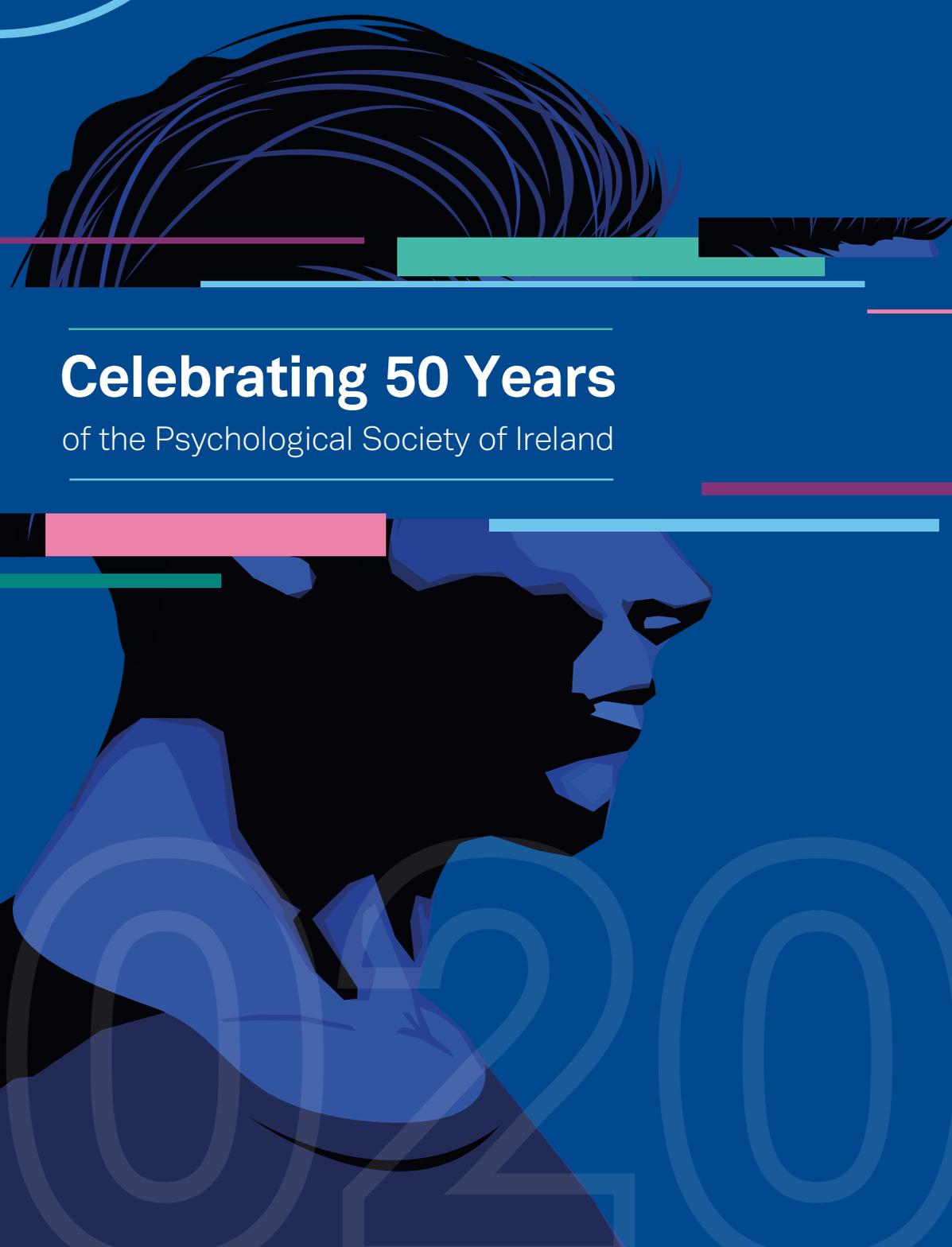




The Psychological
Society of Ireland
ANNUAL REPORT 2020

A stylized, low-poly illustration of a person's head and neck in profile, facing right. The person has dark, wavy hair. The illustration is composed of various shades of blue and black. The background is a dark blue with horizontal lines and a large, faint '2020' watermark at the bottom.

Celebrating 50 Years

of the Psychological Society of Ireland



UACHTARÁN NA hÉIREANN
PRESIDENT OF IRELAND

MESSAGE FROM PRESIDENT MICHAEL D. HIGGINS

May I send my best wishes to the Psychological Society of Ireland as you celebrate your 50th anniversary.

Across the five decades since its establishment, the Psychological Society of Ireland has provided an important forum and a vibrant community for psychologists across Ireland. We can be very grateful to its founding members Criona Garvey, James McLoone and the late Thérèse Brady in whose vision and energy the Society is rooted. From those roots the Society has continued to grow and flourish. The work of the Society and the dedication of its members has also ensured that psychology is now respected as an important science in Ireland, enriching the lives of the many citizens in Ireland who now benefit from the insights, care and compassion of our dedicated psychologists.

The Psychological Society of Ireland has, from its foundation, shown a capacity to adapt and evolve in a changing and increasingly complex world. As you mark this milestone anniversary I know you will also be reflecting on the challenges that lie ahead. Soon, I hope, we will begin to emerge from the coronavirus pandemic and start to build collectively a new and better future. I am confident that the Psychological Society of Ireland will play its important role in the crafting of such a future, working in the spirit of solidarity and empathy that defines all you do.

I wish you a most successful conference, and every success as you continue your vital work.

Beir beannacht

Michael D. Higgins
Uachtarán na hÉireann
President of Ireland

**President Michael D. Higgins sent his
best wishes on the Society's 50th anniversary**

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INTRODUCTION FROM THE CHIEF EXECUTIVE OFFICER

Dear Member,

The year 2020 was a truly historic year for the Psychological Society of Ireland (PSI) in many ways. It was the 50th anniversary of the Society, and we saw historic growth in our overall membership. Our 50th year saw over an additional five hundred members joining the Society, with the PSI reaching its largest membership in its fifty-year history with 3,550 members. This reflected growth in every category of membership across the board and I expect this growth to continue in the coming years.

The other historic event of 2020 was the COVID-19 pandemic, which literally changed the PSI's working practices overnight. In the space of 24 hours, the entire organisation changed to working remotely with the PSI staff team and volunteers on the Council, divisions, and Special Interest Groups (SIGs) adapting amazingly well. I wish to acknowledge the incredible work delivered by the PSI staff and the multitude of Society volunteers on the various committees. This work ensured that the PSI continued to deliver support and services to the membership and, indeed, the wider Irish society, something that I am personally very grateful for and indeed impressed by.

I also wish to thank **you** the member for your understanding and patience throughout the pandemic as we reorganised our working practices. The support from you was so positive and helpful, for which all the PSI staff and volunteers alike appreciate immensely, thank you. It was very encouraging to see everyone work together in such a positive manner.

While the pandemic did prevent and alter many of our plans for 2020, we will make up for this in 2021/2022.

In 2020 unprecedented work was done by the PSI in the public and political sphere representing the important issues affecting our members and the profession as a whole. Such advocacy included addresses made to the Oireachtas Committee regarding the Assessment of Need (AON) Standard Operating Procedure (SOP) and a pre-budget submission. Various policy and guideline documents were produced, such as guidelines on working with clients through the pandemic and advising the government and the media on vaccine hesitancy, to name but a few. All documents may be viewed on the PSI website.

It is my opinion that the historic growth we are experiencing in our membership is a result of the combination of the consistent hard work of the Society staff, Council and members of the divisions and SIGs who continually add value to the organisation through their tireless work and expertise. It should be noted that all PSI members on the Council, the divisions and SIGs, and our various other committees and boards volunteer their time and expertise for no pay, and it is this ethos of volunteerism that is at the heart of the integrity of the PSI.

The year 2020 really showed that the PSI is a dynamic, forward thinking progressive organisation of which we can all be very proud to be involved with.

I certainly feel very privileged to have the opportunity to work with, and for, the PSI.

Shane Kelly

The background is a solid teal color. In the upper half, there is a stylized, layered illustration of a person's head and shoulders in profile, facing right. The layers are semi-transparent, creating a sense of depth. Below the person's profile, there are several large, faint, light-colored geometric shapes: a large circle on the left, a square on the right, and a large number '0' in the bottom left corner. The text '2020 EXECUTIVE REPORTS' is centered in the upper half of the page, between two thin white horizontal lines.

2020 EXECUTIVE REPORTS

6 STEPS



Manifesto for a Psychologically Healthier Ireland

#GE2020



Step 01

Housing / Homelessness

People will require access to equitable housing. Housing is accepted as a fundamental human need providing safety on us so that other higher order needs can be fulfilled.

Unresolved housing issues are likely to result in increased mental health needs, placing a greater burden on already under-resourced mental health services.



Step 02

Education

Household educational attainment predicts child and adolescent mental health problems. Ongoing funding of education at primary, secondary and third level will increase the possibilities of a positive future for our youth.



Step 03

Access to Psychological Care

Psychological interventions should be first-line treatment when a person presents with psychological distress/mental health difficulties. Funding for, and more professional, training places are needed alongside significantly increased staffing in primary care, mental health and disability services.



Step 04

Climate Change

Poor mental health is associated with climate-related events. Government policies must prioritise renewable energy sources and sustainable population health.



Step 05

Direct Provision

We need a new evidence-based and humane alternative to the current process of Direct Provision that is not characterised by; overcrowded and unsafe living environments, lack of appropriate and nutritious food, high levels of poverty and exclusion, and limited education and play opportunities.



Step 06

Sport & Exercise

More funding is needed for research to encourage more people to engage in and benefit, physically and mentally, from sport participation.

Support for local and national physical activity initiatives, such as the Bicycle and Park Run schemes is highly beneficial which can be seen above.

Psychological Society of Ireland

@PsychSocIreland   
Read more at www.psychologicalsociety.ie

REPORT FROM THE 2020 PRESIDENT



Dear Member,

The year 2020 was an important milestone for the Psychological Society of Ireland (PSI) being the 50th anniversary of the founding of our Society. Unfortunately, it also coincided with COVID-19, which limited the range of options we had to celebrate this important milestone. Despite this, 2020 was still an exceptionally busy year for the Society, with our members and staff showing incredible commitment despite the adversities we all endured.

I outlined in my inaugural address how I believed that the PSI as an organisation, and psychology as a profession, needed to become more proactively engaged in societal and political advocacy. I believe we made a positive start to this in 2020, with the release of a manifesto outlining how a Psychologically Healthier Ireland could be achieved to coincide with the general election. On behalf of the Society, I also wrote to all political party leaders in relation to how the psychological needs arising from COVID-19 could be met.

The PSI worked closely with our Health and Social Care Professions (HSCP) colleagues on a variety of issues including advocating for a Chief HSCP in the Department of Health, highlighting concerns about the HSE panel-based system of recruitment and an address to the Oireachtas Committee about our concerns in relation to the Assessment of Need process.

There was a concerted effort to address the unjustified issue of lack of equity for trainee counselling and educational psychologists that involved direct communications and advocacy with several government ministers. It is a matter of deep personal regret that we did not manage to

achieve this equity in 2020, but I know that this will remain to the fore of PSI advocacy until it is achieved.

The PSI members and several of our divisions were integral in assisting the wider membership and the public to adapt to the challenges of a COVID-19 world. This included guidelines on use of online or telephone therapy and assessment, 'The Relaunch: Back to School after COVID-19 Restrictions', 'Psychological and Mental Health Needs Arising from COVID-19', and 'Maximising the Benefits of a COVID-19 Vaccine: Getting the Psychology Right'.

The PSI Communications and Events (C&E) Committee was very active in making sure the PSI was a consistent voice in the media in 2020. The PSI Annual Conference is always one of the highlights of the Society year but sadly could not happen in 2020 in our usual and much-loved way. We moved virtually for the first time, and this could only have occurred due to the incredible work behind the scenes of the PSI office staff who went above and beyond to make it happen. We hope in 2021 we can share with you an amazing documentary that showcases the best of the PSI over fifty years of our history.

In 2020 we reached the highest membership numbers in our history and for that I want to thank you, both for staying with us and for joining our psychology family.

It was an honour to have been your President for 2020, and I wish the Society continued success and growth into the future.

Mark Smyth



REPORT FROM THE 2020 HONORARY SECRETARY

Dear Member,

The 2020 year marked my second year in the role of Honorary Secretary of the Psychological Society of Ireland (PSI). 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. The COVID-19 pandemic posed significant challenges for the Society in ensuring that it maintained its strategic direction and continued to uphold all its legal requirements. It required the Society to adapt very quickly to a changed way of operating and delivering services to members. I am glad to say that through the hard work and support of members and staff alike, the Society was able to make the necessary adjustments and continue to operate in a forthright and professional manner.

Part of my role as Honorary Secretary in 2020 involved chairing the Society's Resources Committee, which oversees the resources of the PSI (i.e., the people and finances of the Society). I was very happy that we were once again able to co-opt John Fleming onto the Committee. John is a Senior Investigator with the Central Bank of Ireland and brings an enormous amount of financial knowledge to the Resources Committee.

At the start of 2020, the biggest task facing the Resources Committee for the year was the purchase of premises for the Society. Although this is something that the Society had been

considering for some time, it was decided by Council to action this during 2020 due to the lease on the Society's existing premises expiring in early 2021, and the likelihood of a resultant significant increase in rental costs for the Society. Just as the Resources Committee commenced work on identifying suitable premises, the COVID-19 pandemic hit, which resulted in significant uncertainty in the commercial property sector. Given that the purchase of a property is the most significant financial decision the Society will make in its 50-year history to date, the Resources Committee decided to defer purchasing premises until 2021 in order to be able to evaluate the impact of COVID-19 on the commercial property sector and the needs of the Society in a post-COVID world. I believe this was a very prudent decision and ensures that the Society's financial resources are carefully managed.

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 throughout the challenges of the COVID-19 pandemic. I would also like to thank all my fellow members for their work on behalf of the Society on a volunteer basis.

Vincent McDarby

REPORT FROM THE 2020 MEMBERSHIP SECRETARY



Dear Colleague,

In true 2020 fashion, my Membership Secretary report was submitted several days late due to a combination of academic deadlines and programmatic reviews, planned and unplanned meetings, submission for conferences and papers: the formula for tasks appears to be $n + 1$. This is likely how I will remember my time as Membership Secretary throughout 2020, and the endless support that was given by the staff within the Psychological Society of Ireland office (and remote office).

Despite restrictions and many challenges, several highlights for me during 2020 are the first fully online Annual Conference, the many contributions of committees, divisions, and SIGs in supporting public discourse throughout a time when there were many inaccurate perceptions being given. One of the advantages of the Membership Secretary role is working alongside the drive and passion of some of Ireland's very best psychologists – ranging from the activities and papers of the Science and Public Policy Committee (SPPC) to the unwavering and tireless dedication of Dr Margaret D. McGinley of the Membership, Qualifications and Chartership Committee.

The Society continued to grow throughout 2020 (for context, using the report written by my predecessor Dr Megan Gaffney for 2019). At the end of 2020, the Psychological Society of Ireland (PSI) saw an increase in membership to 3,550 [from 3,036], with increases across all member types: 481 Student [from 357]; 1,784 Graduate [from 1,483]; 1,197 Chartered [from 1,136]; 80 Associate [from 54]; and, 8 Honorary [from 6]. The number of groups available to join within the Society has remained the same: 11 divisions; 9 SIGs; Student Affairs Group (SAG); and, the Early Graduate Group (EGG).

In continuing the role as Membership Secretary in 2021, I do hope that the PSI continues to grow and promote psychology throughout Ireland and further afield. I hope that we can continue to support our members, especially those who are within their first years of becoming a psychologist, be it students, graduates, or those thinking of becoming a psychologist. For such a small country on the far side of Europe, we do have so much to offer but there are also many more things to be done and accomplished.

A handwritten signature in black ink, appearing to read 'Dean McDonnell', written over a light blue background.

Dean McDonnell



REPORT FROM THE 2020 HONORARY TREASURER

Dear Member,

I am pleased to report that the overall impact of COVID on PSI finances was limited and we ended the 2020 financial year in a strong position.

Although the vast majority of 2020 in-person events were cancelled resulting in a significant reduction of income, this also meant reduced costs.

Savings were also made due to PSI staff working from home for the majority of the year.

These factors, along with excellent membership growth, resulted in our being able to cope well with the financial shock which impacted many charitable organisations.

Given the economic uncertainty in Ireland during 2020 arising from both Brexit and COVID, the decision was made that it was prudent to put the planned purchase of permanent offices on hold. It was noted that there is likely to be a significant long-term shift towards home working becoming an option for many previously full-time office workers, and this may impact Dublin commercial property prices. Accordingly, a delay in moving to buy new premises appeared the correct course of action.

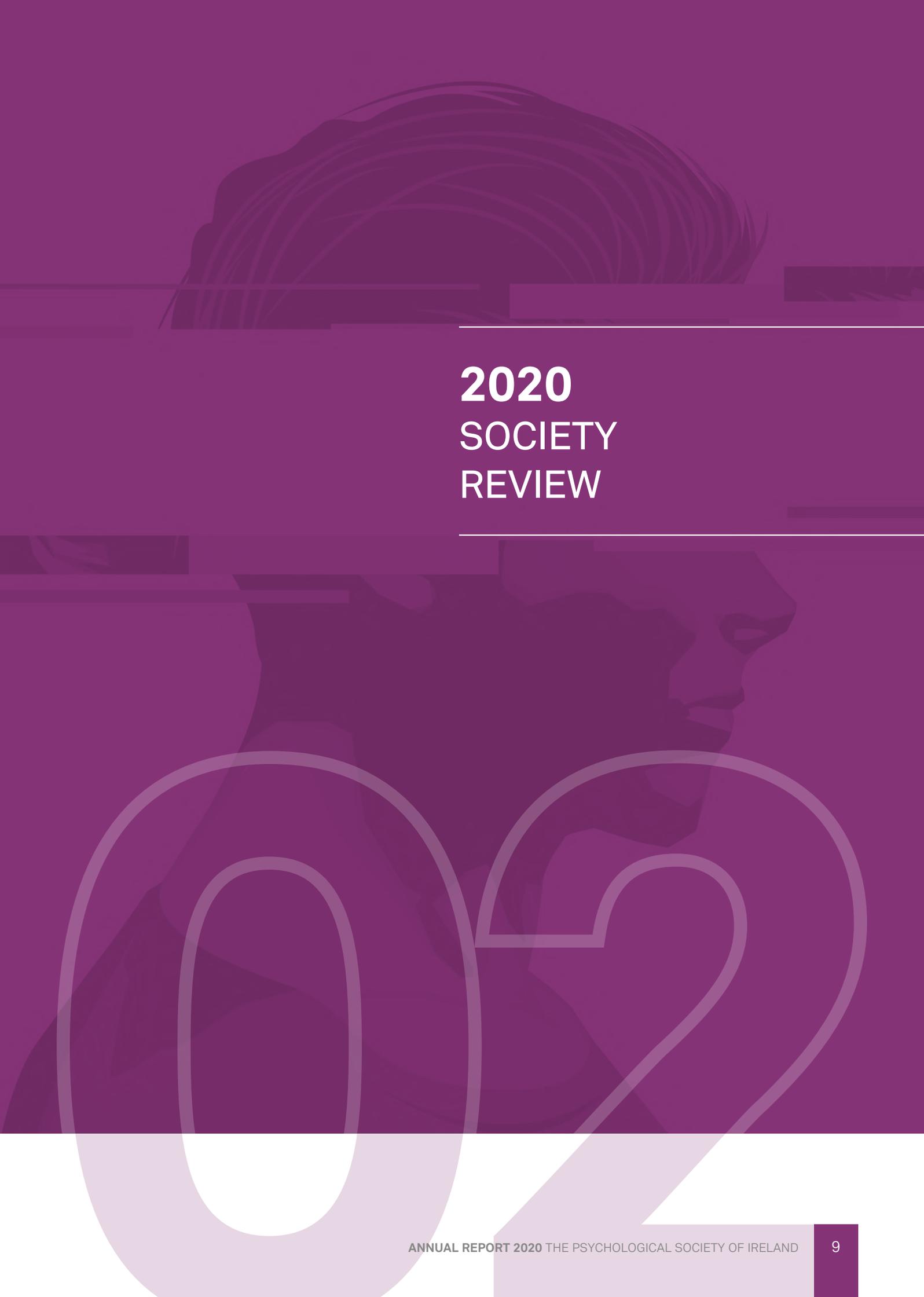
I am pleased to bring two other developments to your attention.

Firstly, following a full review by both our accountants and auditors, I can confirm that the PSI is compliant with the Charities Regulator's Internal Financial Controls Guidelines for Charities.

Secondly, in the past almost all of the PSI's cash reserves were being held in one bank, and this represented a financial risk, as only deposits up to €100,000 were guaranteed. Solutions to this issue were explored in detail during 2020 and the solution chosen was to transfer any surplus reserves to a State Savings account as this is 100% secure. Six months working capital is maintained at all times in the main current account, which is more than adequate for our needs.

Finally, may I offer my thanks to the PSI CEO Shane Kelly and Colum Whelan of Guardian Management Accounting for their considerable support.

Michael Stoker

The background is a solid purple color. In the upper half, there is a stylized, dark purple silhouette of a person's head and shoulders in profile, facing right. The hair is depicted with many fine, curved lines. In the lower half, there is a large, light purple outline of the numbers '02'.

2020 SOCIETY REVIEW

CELEBRATING 50 YEARS OF THE PSYCHOLOGICAL SOCIETY OF IRELAND

Saturday 16 May 1970, saw 96 psychologists attend a meeting chaired by James McLoone in the Mater Hospital Auditorium. The result of this meeting was the founding of the Psychological Society of Ireland. Fifty years on, 2020 saw the Society celebrate this golden milestone virtually, rather than physically, due to being in COVID-19 lockdown.

To commemorate 50 years of the PSI, production began in early-2020 on a documentary exploring the Society's history. From founding members and PSI past presidents to Student, Graduate and Chartered members, hours of interview footage were recorded. The documentary was due for screening in May 2020; however, the release date was postponed due to the pandemic. Various other initiatives were also planned, such as a summer social event, a complete digital archive of *The Irish Psychologist* (IP), and some free training events for PSI members. Although much of these well-laid plans were put on hold, the PSI members and staff did not let the pandemic get in the way of virtual celebrations.

During the PSI's 50th birthday week, the Society used social media to celebrate and share the festivities with those near and far. The Society's website and YouTube channel played host to a variety of celebratory and well-wishing videos featuring Society members and staff.

A running theme throughout the well-wishing videos saw members at home due to the COVID safety guidance during the pandemic. A video from 2020 PSI President Mark Smyth released on the eve of the PSI's golden anniversary saw Mark send his best wishes to all members and colleagues from his attic, whilst PSI Honorary Fellow Professor Sathasivian Cooper took the time to wish the Society a happy birthday from his home in Johannesburg.

In celebrating 50 years of the PSI, and its membership, an array of members ranging from a variety of nationalities were invited to contribute celebratory wishes in their native language. This resulted in the production of an amazing video featuring 30 of the Society's wonderful members sending their well wishes in sign language, Irish, English, Italian, Portuguese, Slovak, Mandarin Chinese, Spanish, German, Polish, and Afrikaans.

An initiative that had been planned for members during 2020 to celebrate the Society's 50th anniversary was that of complimentary workshops. Although the workshops were intended as physical events, the Society followed through on one of the offerings as a virtual workshop in October. Dr Odhrán McCarthy delivered *Social Anxiety: Reflections on what hinders and helps* via Zoom as a free workshop for PSI members.



James McLoone
PSI Founding Member
& President 1971/72

PSI founding member James McLoone shared his wealth of knowledge during his interview for the PSI documentary



Críona Garvey
PSI Founding Member

PSI founding member Críona Garvey contributed to PSI's history during the documentary recording



Mark Smyth
PSI President

The 2020 PSI President Mark Smyth sent his birthday wishes to the Society via video



Prof. Sathasivian Cooper
PSI Honorary Fellow

PSI Honorary Fellow Prof. Sathasivian Cooper wished PSI a happy 50th anniversary

THE IMPORTANCE OF PSYCHOLOGY

Much advocacy work was undertaken in 2020. The importance of psychology, and psychologists, in our daily lives was highlighted via various PSI initiatives, events, and documents. Physical and virtual collaboration in 2020 was strong and saw the Society work with Health and Social Care Professions (HSCP) colleagues, such as the Association of Occupational Therapists of Ireland (AOTI) and the Irish Association of Speech and Language Therapists (IASLT), as well as the Northern Ireland Branch of the British Psychological Society (NIBPS) in promoting psychology.

Whilst COVID-19 permeated daily life and routine, this presented the opportunity for the PSI to produce a range of guidance documents to assist PSI members and the public alike. Such documents are listed below, as well as the PSI division, SIG, or committee responsible for drafting, where relevant.

- *Guidelines on the use of online or telephone therapy and assessment.*
- *Remote Neuropsychological Assessment in the context of COVID-19 Pandemic (Division of Neuropsychology).*
- *COVID-19: Guidance for Psychologists returning to face-to-face sessions (SIG for Psychologists in Private Practice).*
- *The Relaunch: Back to school after COVID-19 restrictions (Division of Educational Psychology).*
- *Psychological and mental health needs arising from COVID-19 (Science and Public Policy Committee).*
- *Maximising the Benefits of a COVID-19 Vaccine: Getting the Psychology Right (Science and Public Policy Committee).*



The PSI President Mark Smyth took the opportunity in May to write to political party leaders with regard to meeting the psychological needs arising from the COVID-19 pandemic. The letter drew on the PSI's January 2020 *General Election Manifesto for a Psychologically Healthier Ireland* recommendations and called for commitment from political parties to ensure that the psychological well-being of our nation would be to the fore in programme for government discussions, in government or from the opposition benches.

An important development in 2020, was the updating by the Society's Early Graduate Group (EGG) of the PSI *Guidelines for the Employment of Assistant Psychologists in Ireland*. This document, which replaced the previous version of 2014, was produced for the benefit of Assistant Psychologists (APs), their employers and managers, to provide guidance on the employment of APs.

The following table shows a range of PSI activities during January to December 2020.

January	General Election Manifesto: Psychologically Healthier Ireland
February	Collaboration with AOTI & IASLT regarding Assessment of Need (AON) Standard Operating Procedure (SOP)
	PSI's position on Department of Health advertising of Chief Nursing Officer role
	PSI NIBPS Careers Event
May	Letter to party leaders regarding meeting psychological needs arising from COVID-19
	Guidelines for the Employment of Assistant Psychologists
	Temporary derogation to supervisor requirements for professional training programmes during COVID-19
	PSI's response to UN policy brief on global psychological impact of COVID-19
	Guidelines on use of online or telephone therapy and assessment
	Remote Neuropsychological Assessment in the context of COVID-19 Pandemic
	Launch of the 2020 PSI Podcast Series: Part 1
	PSI celebrates 50 years
June	Statement on racism from PSI President
	COVID-19: Guidance for Psychologists returning to face-to-face sessions
July	PSI calls for a move away from profession centric maternity services
	The Relaunch: Back to school after COVID-19 restrictions
August	Psychological and mental health needs arising from COVID-19
September	PSI's pre-budget submission
	Professor Aidan Moran Memorial Lecture
October	Free workshop on social anxiety for PSI members
November	Online PSI Annual Conference
	Statement on competency-based recruitment of psychologists
	PSI Podcast Series: Part 2
December	HSCP survey regarding panel system
	Address to Oireachtas Committee regarding AON SOP
	Maximising the Benefits of a COVID-19 Vaccine: Getting the Psychology Right

THE PSI STAFF: SERVING MEMBERS AND THE SOCIETY

The PSI staff team plays a vital role in the day-to-day running of the Society. Staff members' undertaking and coordination of administrative duties, project management, and communication with internal and external stakeholders ensures that the PSI remains to the fore as Ireland's learned and professional body for psychology and psychologists.

The 50th anniversary year opened with Shane Kelly leading the team as CEO, supported by Lisa Stafford (Head of Communications), Mayra Jones (Office Manager), Marianne Plenty (Membership Coordinator), Alison Corr (Communications and Branding Coordinator) and Karen Byrne (General Administrative Officer).

From mid-March 2020, the entire PSI staff began remote working due to the first COVID-19 lockdown. A temporary General Officer Administrator role was recruited for with Eimear Farrelly joining the team from March – September.

Eimear's departure saw Michelle O'Neill join the staff on a permanent basis as Division Liaison &

Committee Coordinator. Michelle's role saw her work closely with divisions and SIGs and be the primary staff point of contact for these groups, a role which had been lacking for some time within the staff team so quickly became very much appreciated and valued.

Alison Corr left the team in September. Darragh Greenalgh successfully secured the permanent role of Brand Communications Coordinator, joining the staff in October. Darragh's introduction to the PSI coincided with the Society's Annual Conference taking place as a virtual online event within a matter of weeks so he was quickly integrated into the workings of the PSI team.

Karen Byrne's promotion in August to Council Secretariat and Conference Coordinator saw her take up the role of being the direct support to PSI Council. This role also involved overseeing administration of PSI accreditation processes, as well as coordinating various aspects of the PSI Annual Conference.



PSI President Mark Smyth joined RTÉ's Miriam O'Callaghan for a Prime Time interview around COVID-19 vaccines

During 2020, the PSI continued to engage in proactive and reactive media activity, on a local and national level, in a bid to promote awareness of psychology and the Society.

Members of the Society contributed to a range of print and online articles, as well as media promotion arising from the issuing of PSI press releases. A sample of such coverage includes:

- **Irish Independent** - Dr Anne Kehoe contributed to an article on parenting;
- **Stellar Magazine** – Mark Smyth was interviewed for an article on Zoom fatigue;
- **Irish Independent** – Dr Vincent McDarby contributed to an article related to COVID-19 sparking a rise in medical card claims for antidepressants;
- **Irish Examiner** – coverage on PSI’s guidance document *The Relaunch: Back to school after COVID-19 restrictions*;
- **Journal.ie** – Mark Smyth contributed to an article related to *The Relaunch: Back to school after COVID-19 restrictions*;
- **Irish Independent** – Dr Annette Burns interviewed for an article related to the release of the PSI’s Psychological and Mental Health Needs Arising from COVID-19;
- **Irish Examiner** – coverage of PSI’s pre-budget submission;
- **Irish Times** – coverage on PSI President Mark Smyth addressing the Oireachtas Committee of Children, Disability, Equality and Integration on the Assessment of Need (AON) Standard Operating Procedure (SOP);
- **Irish Independent** – Prof. Brian Hughes contributed to an article on the COVID-19 vaccine roll out.

The Society was also well represented with members partaking in broadcast interviews, such as:

- **Virgin Media One (Ireland AM)** - Mark Smyth was interviewed live on set regarding COVID-19;
- **Virgin Media One (Ireland AM)** – Mark Smyth appeared again, this time via Skype, to discuss the anxiety around re-opening society following lockdown;
- **Today FM (The Last Word)** – Dr Damien Lowry was interviewed on the psychology of crowd behaviour;
- **Newstalk (News)** – Dr Anne Kehoe interviewed regarding coping with the pandemic;
- **Newstalk (Lunchtime Live)** – Dr Vincent McDarby interviewed about how children cope with lockdown and restrictions;
- **RTÉ One (Prime Time)** – Mark Smyth joined a live on-set panel to discuss COVID-19 vaccines following the release of PSI’s *Maximising the Benefits of a COVID-19 Vaccine: Getting the Psychology Right*;
- **RTÉ Radio One (News)** – Prof. Brian Hughes interviewed following the release of PSI’s *Maximising the Benefits of a COVID-19 Vaccine: Getting the Psychology Right*.

The Society’s social media presence continued to strengthen during 2020 through the use of platforms such as Twitter, LinkedIn, Facebook, YouTube, and of course the PSI website. Initiatives such as the *PSI Podcast Series*, the COVID Resources section of the website, and the various guidelines produced by the Society during the year provided excellent content for social media promotion.

ANNUAL CONFERENCE

August 2020 saw the decision being made for the Society's Annual Conference to be run as a virtual event – a first in the 50-year history of the PSI.

Digital media agency DV4 was selected to webcast the Annual Conference. With DV4 being the Society's website management company, the PSI team was confident in their ability to deliver a successful virtual event.

The Conference was officially opened by Ms Mary Butler, T.D., Minister of State for Mental Health and Older People, on Thursday 19 November, with James O'Higgins Norman occupying the day's keynote speaker slot. Dr Ahmed Hankir (aka *The Wounded Healer*) provided an enthralling keynote address on the Friday, with PSI President-Elect Dr Megan Gaffney delivering her inaugural address on the Friday also.



Keynote speaker Dr Ahmed Hankir delivered an energetic keynote speech as part of the 2020 Virtual PSI Annual Conference



2020 President-Elect Dr Megan Gaffney delivered her inaugural speech to Conference delegates

Webcasting the Conference via Zoom provided the opportunity to have panel discussions involving speakers from, not just around the country but, around the globe. Four panel discussions took place over the two-day event with panellists involved from Ireland, the United Kingdom, and the United States of America. Panel discussions were:

- *The Psychological Impact of COVID-19* – Science and Public Policy Committee members Dr Annette Burns, Ms Kathleen Halligan, Dr Dean McDonnell and Prof. Brian Hughes joined panel chair Dr Damien Lowry;
- *50 Years of the Psychological Society of Ireland* - Dr Mitchel Fleming chaired this panel consisting of PSI Past Presidents Prof. Des Swan, Dr Margaret Daly McGinley, Prof. Suzanne Guerin, and Past President and Society founding member James McLoone;
- *Youth Mental Health* - This panel was chaired by Mr Ian Power, CEO of SpunOut.ie and 50808. Joining Ian for the panel discussion were Prof. Barbara Dooley, Dr Tony Bates, and Ms Tammy Donaghy;
- *Global Psychology Response to the COVID-19 Pandemic* – PSI President Mark Smyth was joined by David Murphy of the British Psychological Society (BPS) and Dr Amanda Clinton of the American Psychological Association (APA).

With the 2020 Conference being webcast, it presented the opportunity to premiere the trailer for the PSI documentary. This was met with great enthusiasm from viewers, whetting their appetite for release of the full documentary.



Panellists for the 50 Years of the Psychological Society of Ireland panel discussion (clockwise from top left) James McLoone, Dr Margaret D. McGinley, Prof. Des Swan and Prof. Suzanne Guerin



PSI President Mark Smyth was joined virtually by Dr David Murphy of the BPS and Dr Amanda Clinton of the APA for the *Global Psychology Response to the COVID-19 Pandemic* panel discussion

PSI AWARDS

A small group of people have the honour of being awarded an Honorary Fellowship of the PSI. In 2020, James McLoone and Criona Garvey joined this list. Both founding members of the Society, James and Criona were awarded Honorary Fellowships in November 2020.



PSI founding member James McLoone was presented with an Honorary Fellowship by Dr John Bogue on behalf of the PSI

In-keeping with the PSI Constitution, two Presidential Citations were awarded. The awarding took place as part of the PSI Annual Conference and saw PSI President Mark Smyth present Ian Power and Catherine Ghent with Citations to mark their substantial, significant and ongoing contribution to the practice, application and understanding of psychology.



Ian Power spoke at the 2020 PSI Annual Conference prior to receiving his Citation

The PSI Member Awards, presented for only the second time since their introduction in 2019, were awarded to:

- Prof. Teresa Burke (Contribution to Research in Psychology);
- Dr Suzanne Parkinson (Contribution to Professional Practice Psychology);
- Ms Aoife Cassidy (Early Career Psychologist).

The *PSI Division of Work and Organisational Psychology (DWOP) Professor Peter Saville Award for Advances in Organisational Psychological* was launched in 2020; the first of five annual awards. The presentation took place as part of the PSI Annual Conference, with Dr Nuala Whelan being selected as the winner based on her Conference presentation. Prof. Peter Saville, who kindly sponsored the PSI Award, is a skilled psychometrician and visionary leader who is responsible for cementing the notion of fair and objective assessment in Human Resources. His impact on professional psychology is evidenced by the widespread use of his psychometric tests by major companies and public bodies across the world.



Prof. Peter Saville virtually presented the 2020 *PSI DWOP Professor Peter Saville Award for Advances in Organisational Psychology*

In an aim to make psychology more accessible to the public and to promote the discipline, 2020 saw the Society release a two-part podcast series, as well as holding a free public lecture and working with the NIBPS to host the All-Ireland Psychology Careers Event.

Only a matter of weeks before Ireland went into the first lockdown of 2020, the joint PSI NIBPS All-Ireland Psychology Careers Event managed to take place at University College Cork (UCC) on 29 February. The Careers Event was attended by over 150 delegates eager to hear about careers in the different areas of psychology.



Prof. Suzanne Guerin spoke to delegates at the PSI NIBPS Careers Event

In May 2020, the first PSI Podcast Series was launched. Part one of the series saw the Society release seven podcasts, each highlighting the important role psychology plays in daily life. The podcast series promoted the discipline of psychology, with each episode featuring

professionals with a wealth of experience in their chosen area. While applicable to everyday life, the topics discussed were also particularly relevant during the COVID-19 pandemic:

- Coping with Lockdown;
- Anxiety in Children;
- Social Media and Children;
- Managing Suicidal Behaviour in Young People;
- Emotional Intelligence and Stress;
- What is Mindfulness?;
- Problems with the Weight Loss Industry.

Part two of the 2020 Podcast Series began in November and consisted of an additional six podcasts. This time topics included:

- Office Based and Remote Working;
- A Look Back on the Role of Behaviour Analysis During the COVID-19 Pandemic;
- Autism;
- Bereavement During the COVID-19 Pandemic;
- How to Become a Psychologist;
- Young People's Mental Health.

Whilst the pandemic halted plans for the PSI's usual three-part Autumn Winter Public Lecture Series, the Society was honoured to host the inaugural *Professor Aidan Moran Memorial Lecture* in September. Aidan, a long-standing member of the PSI, sadly passed away in March 2020. In his memory, the PSI ran a free sport psychology public lecture, delivered by Dr John Kremer, to coincide with European Week of Sport. As with the majority of offerings in 2020, this lecture was presented virtually over Zoom.

CROSS-DISCIPLINE COLLABORATION

Over the past number of years, the PSI has worked increasingly with colleagues from other Health and Social Care Professions (HSCP) organisations.

In early 2020, a Chief Nursing Officer (CNO) role was advertised for the Department of Health. It was proposed that a Health and Social Care Advisor post would be located under the governance of the CNO. It was felt that this would erode the independence and autonomy of HSCPs by bringing them under the governance of another profession. As members of the Health and Social Care Professional Alliance (HSCPA), the PSI was involved in a letter collectively written from the HSCPA to the Minister for Health, and other senior officials, demanding that the recruitment campaign for a CNO role be suspended pending a review and a meeting requested with the Minister and his officials to discuss concerns. The outcome of this saw Minister Donnelly meet with representatives of the HSCPA, including PSI President Mark Smyth, and was supportive of a HSCP lead in the Department of Health. The Minister gave an undertaking to revisit the request when the permanent Secretary General of the Department of Health was in post in early 2021.

The Health Service Executive (HSE) panel system of recruitment has been an issue for some time for HSCPs. For a 2020 survey, the PSI commissioned Behaviour and Attitudes (B&A) to carry out research amongst just over 1,250 Health and Social Care Professionals in order to understand attitudes towards the panel system of recruitment. The survey highlighted:

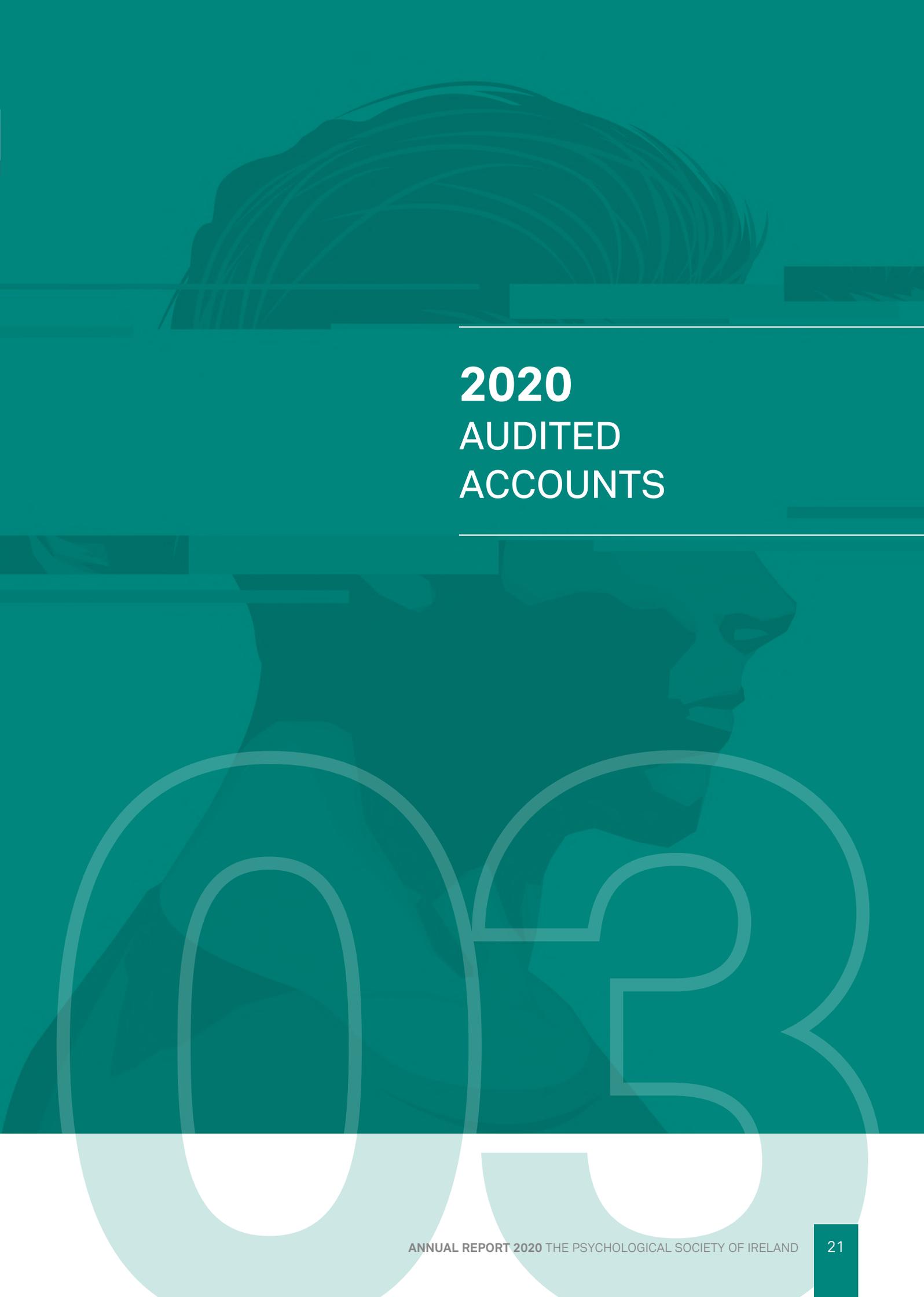
- 92% of HSCPs said the HSE National Panel System did not work well as a method of recruitment;
- 86% of HSCPs said the HSE National Panel System was an unfair method of recruitment;
- 93% of HSCPs agreed that the HSE National Panel should be replaced with an alternative system of recruitment;

- 87% of HSCPs said the HSE National Panel System was not an efficient method of recruitment;
- 88% of HSCPs said the HSE National Panel System was not fit for purpose.

The survey results were used by the PSI and HSCP colleagues to call on the HSE and the government to commit to an urgent review and reform of the system.

The close of 2020 saw the PSI collaborate with the Association of Occupational Therapists of Ireland (AOTI) and the Irish Association of Speech and Language Therapists (IASLT) regarding the HSE Assessment of Need (AON) Standard Operating Procedure (SOP) not meeting the needs of children. On behalf of the PSI, AOTI and IASLT, Society President Mark Smyth addressed the Oireachtas Joint Committee on Children, Disability, Equality and Integration for engagement with stakeholders on the Ombudsman for Children Report, entitled 'Unmet Needs'. The three organisations were jointly seeking the support of the Committee in recommending an immediate cessation of the SOP and were also seeking the Committee's support in recommending the HSE take a standards-based approach grounded in good practice models of professional assessment of children with disabilities.





2020
AUDITED
ACCOUNTS

DIRECTORS AND OTHER INFORMATION

Directors	Vincent McDarby Brendan O’Connell <i>(Resigned 17 January 2020)</i> Michael Stoker <i>(Resigned 1 January 2021)</i> Ciara Keogh-Jennett <i>(Resigned 17 January 2020)</i> Ian O’Grady <i>(Resigned 1 January 2021)</i> Dean McDonnell <i>(Appointed 17 January 2020)</i> Olivia Hurley <i>(Resigned 17 January 2020)</i> Aidan Corr <i>(Resigned 17 January 2020)</i> Kathleen Halligan <i>(Appointed 18 January 2021)</i> Megan Gaffney John Mitchel Fleming <i>(Resigned 17 January 2020)</i> Mark Smyth Maria Dempsey <i>(Resigned 17 January 2020)</i>	
Company Secretary	Mr. Andrew Kennedy <i>(Appointed 18 January 2021)</i> Mr. Vincent McDarby <i>(Resigned 18 January 2021)</i>	
Company Number	110772	
Registered Office	Digital Office Centre 12 Camden Row Saint Kevin’s Dublin Co. Dublin D08 R9CN Ireland	
Auditors	O’Kelly Sutton Audit Chartered Accountants and Statutory Auditors Scarton House Priory Court Kildare Town R51 TP68 Ireland	
Bankers	AIB 40/41 Westmoreland Street Dublin 2	Bank of Ireland 88 Lower Camden Street Dublin 2
Solicitors	Sherwin O’Riordan 74 Pembroke Road Dublin 4	

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

Principal Activity

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.

The organisation is a charitable company with a registered office at Digital Office Centre, 12 Camden Row, Dublin. The Charity trades under the name The Psychological Society of Ireland. The companies registered number is 110772.

The Charity has been granted charitable tax status under Sections 207 and 2018 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 €8,885 (2019 - €118,209).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €1,542,788 (2019 - €1,515,126) and liabilities of €535,169 (2019 - €516,392). The net assets of the company have increased by €8,885.

Directors and Secretary

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

- Vincent McDarby
- Michael Stoker (*Resigned 1 January 2021*)
- Ian O'Grady (*Resigned 1 January 2021*)
- Olivia Hurley (*Resigned 17 January 2020*)
- Kathleen Halligan (*Appointed 18 January 2021*)
- John Mitchel Fleming (*Resigned 17 January 2020*)
- Maria Dempsey (*Resigned 17 January 2020*)
- Brendan O'Connell (*Resigned 17 January 2020*)
- Ciara Keogh-Jennett (*Resigned 17 January 2020*)
- Dean McDonnell (*Appointed 17 January 2020*)
- Aidan Corr (*Resigned 17 January 2020*)
- Megan Gaffney
- Mark Smyth

The secretaries who served during the financial year were;

- Mr. Andrew Kennedy (*Appointed 18 January 2021*)
- Mr. Vincent McDarby (*Resigned 18 January 2021*)

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 2020 *(Continued)*

Post Balance Sheet Events

Except for continued economic restrictions arising from Covid-19, there have been no significant events affecting the Company since the year end.

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 Digital Office Centre, 12 Camden Row, Saint Kevin's, Dublin, Co. Dublin D08 R9CN.

Signed on behalf of the board



Megan Gaffney
Director



Kathleen Halligan
Director

18 June 2021

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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



Megan Gaffney
Director



Kathleen Halligan
Director

18 June 2021

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 2020 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and notes to the financial statements, including the 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", issued in the United Kingdom by the Financial Reporting Council, 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 2020 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 described below 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 the 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

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

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

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

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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- 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
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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. In our opinion 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, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. 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 in accordance with the applicable financial reporting framework that 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, if 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 the 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 29, 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

Chartered Accountants and Statutory Auditors

Scarton House

Priory Court

Kildare Town

R51 TP68

Ireland

18 June 2021

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 2020

	Notes	2020 €	2019 €
Turnover		808,015	903,175
Cost of sales		(145,598)	(154,579)
Gross profit		662,417	748,596
Administrative expenses		(653,578)	(630,387)
Operating profit	3	8,839	118,170
Interest receivable and similar income		46	39
Profit before taxation		8,885	118,209
Tax on profit		-	-
Profit for the financial year		8,885	118,209
Total comprehensive income		8,885	118,209

Approved by the board on 18 June 2021 and signed on its behalf by:



Megan Gaffney
Director



Kathleen Halligan
Director

BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 €
Fixed assets			
Tangible assets	5	52,281	93,809
Current assets			
Debtors	6	24,256	48,158
Cash and cash equivalents		1,466,251	1,373,159
		1,490,507	1,421,317
Creditors: Amounts falling due within one year	7	(535,169)	(516,392)
Net Current Assets		955,338	904,925
Total Assets less Current Liabilities		1,007,619	998,734
Capital and Reserves			
Profit and Loss Account		1,007,619	998,734
Equity attributable to owners of the company		1,007,619	998,734

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 18 June 2021 and signed on its behalf by:



Megan Gaffney
Director



Kathleen Halligan
Director

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2020

	Retained earnings €	Total €
At 1 January 2019	880,525	880,525
Profit for the financial year	118,209	118,209
At 31 December 2019	998,734	998,734
Profit for the financial year	8,885	8,885
At 31 December 2020	1,007,619	1,007,619

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

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 Digital Office Centre, 12 Camden Row, Saint Kevin's, Dublin, Co. Dublin, D08 R9CN, 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 2020 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:

Land and buildings freehold	-	4% Straight line
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 2020 *(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.

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

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020 (Continued)

3. OPERATING PROFIT

	2020 €	2019 €
Operating profit is stated after charging:		
Depreciation of tangible fixed assets	52,174	52,718

4. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 6, (2019 - 7).

	2020 Number	2019 Number
Administration	6	7

5. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Fixtures, fittings and equipment €	Website Costs €	Total €
Cost				
At 1 January 2020	271,192	120,588	80,776	472,556
Additions	-	8,250	2,396	10,646
Disposals	-	(107,244)	-	(107,244)
At 31 December 2020	271,192	21,594	83,172	375,958
Depreciation				
At 1 January 2020	243,446	100,404	34,897	378,747
Charge for the financial year	27,117	8,821	16,236	52,174
On disposals	-	(107,244)	-	(107,244)
At 31 December 2020	270,563	1,981	51,133	323,677
Net book value				
At 31 December 2020	629	19,613	32,039	52,281
At 31 December 2019	27,746	20,184	45,879	93,809

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020 (Continued)

6. DEBTORS	2020	2019
	€	€
Trade debtors	7,120	14,180
Prepayments	17,136	33,978
	24,256	48,158
7. CREDITORS	2020	2019
Amounts falling due within one year	€	€
Amounts owed to credit institutions	76	2,568
Trade creditors	38,863	13,598
Taxation	5,658	6,461
Wages & Salaries Control	4,268	2,204
Pension accrual	2,403	921
Accruals	6,519	26,749
Deferred Income	477,382	463,891
	535,169	516,392

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020 *(Continued)*

8. CAPITAL COMMITMENTS

The company had no capital commitments at the year end 31st December 2020.

9. RELATED PARTY TRANSACTIONS

There was an amount of €4,476 received in membership fees from members of the board of directors.

10. POST-BALANCE SHEET EVENTS

Except for continued economic restrictions arising from Covid-19, there have been no significant events affecting the Company since the year end.

11. DESIGNATED FUNDS

Included in the AIB deposit account balance of €394,502.46 and the Deferred Income of €477,382 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 18 June 2021.

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

**The Psychological Society of Ireland
Supplementary information
Relating to the financial statements
For the year ended 31 December 2020
Not covered by the report of the auditors
The following pages do not form part of the audited financial statements**

TRADING STATEMENT	Schedule	2020	2019
		€	€
Sales		808,015	903,175
Cost of sales	1	(145,598)	(154,579)
Gross profit		662,417	748,596
Gross profit Percentage		82.0%	82.9%
Overhead expenses	2	(653,578)	(630,426)
		8,839	118,170
Miscellaneous income	3	46	39
Net profit		8,885	118,209

SCHEDULE 1: COST OF SALES	2020	2019
	€	€
50th Anniversary	26,502	461
Annual Conference	26,630	46,633
Event costs	23,146	40,459
Member Engagement Survey	16,626	17,535
Travelling and entertainment	5,488	4,428
Entertaining	3,640	13,274
Accreditation	-	1,062
Irish Psychologist Magazine	43,566	30,727
	145,598	154,579

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 2020 (Continued)

SCHEDULE 2 : OVERHEAD EXPENSES	2020	2019
	€	€
Administration Expenses		
Wages and salaries	251,255	260,979
Social welfare costs	27,476	24,796
Staff defined contribution pension costs	21,399	20,044
Staff training	6,869	7,232
Rent, Utilities & Maintenance	85,826	91,598
Insurance	5,621	4,904
Communications & Events	9,634	10,225
Printing, postage and stationery	2,834	4,743
Telephone	8,275	5,766
Computer costs	22,398	25,785
EFPA	8,989	15,600
Science and Public Policy Group	3,555	-
Legal, Finance, HR & Monthly Accounts	112,145	63,234
Bank charges	13,418	13,870
Doubtful debts	(1,050)	1,050
General expenses	529	-
Meetings, Seminars & Related expenses	16,081	21,732
Auditor's remuneration	6,150	6,150
Depreciation of tangible fixed assets	52,174	52,718
	653,578	630,426
SCHEDULE 3 : MISCELLANEOUS INCOME	2020	2019
	€	€
Bank Interest	46	39

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



Celebrating 50 years of the Psychological Society of Ireland

In May 2020, the PSI staff wished the Society a happy 50th birthday





Cumann Síceolaithe Éireann

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Registered Charity Number (RCN): 20016524