



The Psychological
Society of Ireland

Annual Report



The Irish Psychologist 2021 Cover Competition



Winning entry:

'Bipolar'

from Anna Ferraresi Braunsperger



Commended entry:

'Mind the guide'

from Yasmin Kidd



Commended entry:

'Our collective unconscious, always together even whilst apart'

from Allison Keating



Commended entry:

'Prof Aidan Moran

- In his own words'
from Damien Lowry



Commended entry:

'Root and branch psychology'
from Anne-Marie Casey



Commended entry:

'What do psychologists do?'
by Anne-Marie's daughter Sarah

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Introduction from the Chief Executive Officer Shane Kelly

Dear Member,

While still dealing with the challenges of the pandemic, 2021 was a busy and successful year for the Psychological Society of Ireland (PSI). The Society Council, divisions, special interest groups (SIGs), and the PSI staff continued to work extremely hard to deliver support and services to members. Through this incredibly challenging time, the PSI experienced historic membership growth adding an additional 800 members to the ranks of the Society across all categories of membership, meaning the PSI is bigger and stronger than ever before.

We continued to give a voice and a platform to our members regarding relevant issues affecting them, and wider society. In 2021 the PSI, in collaboration with other health and social care professional bodies, advocated many issues, the details of which are covered in other sections in this annual report.

In 2021, we commenced a thorough search for a new headquarters and office space for the Society, which will help to secure the future of the Society and bring new benefits and services for members. We also began the development of a digital training academy initiative. It is envisaged this will be like a *Netflix* of psychology training for members, providing both live hybrid and on demand pre-recorded training for members to access at their leisure.

As part of our ongoing innovation, development, and governance improvements for the organisation, we created and filled a new staff role

of Research and Policy Officer. This role aims to develop new and existing policies across a wide range of subjects, including good governance and the development of policies, that will assist and support members in their day-to-day work. Included in this development of our internal governance we established, and now maintain, a risk register through our Risk Register Working Group, which identifies, predicts, and mitigates any potential risks to the Society.

While we did face extraordinary challenges in 2021, we also experienced extraordinary resilience which was both humbling and incredibly positive to witness. I would like to take this opportunity to thank the members of the PSI Council, divisions, and SIGs who give their time and expertise for free for the benefit of members of the Society.

I wish also to thank the PSI staff who work hard in the background to keep the organisation moving forward.

As I said at the start of this report, notwithstanding all the challenges the PSI faced in 2021, we are bigger and stronger now than ever in our history. This is a testament to the positive work undertaken by the Society's voluntary committees, and I am confident this strength will continue to grow in the coming years.

Thank you.

Shane Kelly



2021
Executive
Reports



Report from the 2021 President Megan Gaffney

Dear Member,

The year 2021 was a dynamic year of growth for the Psychological Society of Ireland (PSI). In parallel, it coincided with the continuation of the COVID-19 pandemic, including lockdowns, restrictions, and adaptations in living. Interestingly, 2021 was a time of unprecedented activity for the PSI. As in 2020, membership numbers increased again and were at an all-time high. 2021 saw divisions and special interest groups (SIGs) continue activities, with a number of new groups forming, and events returning through virtual and hybrid formats.

The year started off with potentially one of the most crucial existential issues for the PSI; CORU's regulation of the profession of psychology. In January 2021, the Society contributed and coordinated feedback on CORU's draft standards of proficiency and profession-specific criteria. I'm happy to report engaging in the CORU consultation, in collaboration with divisions, resulted in a measured representation and consideration of the diverse specialisms we have in the PSI. The specific submission from the PSI to CORU is available in the members' area of the website.

Getting different groups within PSI to connect with each other was one of my primary aims for 2021. The PSI actioned this through the formation of the postgraduate accreditation committee and the supervision working group which are both delegated specific tasks by Council. Both groups have representatives from a range of specialisms working towards common goals within the Society. Maintaining external relationships was also a priority. In 2021, the PSI increased dialogue between the Heads of Psychology Services Ireland (HPSI), and we continued to participate in the American Psychological Association (APA) Global Psychology Alliance, and in the European

Federation of Psychologists' Associations (EFPA) and its subcommittees.

In 2021, the PSI Council, with collaboration from the fantastic PSI staff, undertook several regulatory projects. The Society already had a risk register and a strategic plan and 2021 saw Council working more proactively with these documents. In 2021, we established a Risk Register Working Group, which allowed regular ranking of the Society's risks to be reported to Council. The PSI had also been voluntarily reporting to the Charities Regulator on an ongoing basis and, in 2021, this came on a more formal level. In addition to these projects, we updated the Society's processes for nominating members for fellowship. A transparent process for nominating members to represent the PSI on groups external to the Society was also created and linked with existing documentation on expense policies.

A number of advocacy projects were carried on from 2020, such as:

- working closely with our Health and Social Care Professions (HSCP) colleagues on a variety of issues.
- advocating with the Health Service Executive (HSE) to highlight concerns during recruitment processes.
- advocacy in relation to the Assessment of Need process.
- efforts to address the lack of equity for trainee counselling and educational psychologists funding.
- improving opportunities for early career psychologists.
- advocating for having more psychological specialisms eligible for reimbursement by the private health insurers.

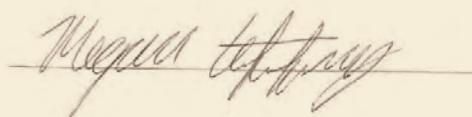
The development of updated assessment guidelines for autism was an ongoing project led by the PSI SIG in Autism, which continued during 2021.

Regrettably, the COVID-19 pandemic continued to impact society in 2021 and the pandemic guidelines for accredited doctoral professional training courses were extended. We had really hoped to host the PSI Annual Conference in person in 2021, but in the end, there was another virtual offering. The virtual event was well attended and gave much to think about for some level of remote delivery in the future.

As the year concluded, we started thinking about projects for 2022, and began consulting the membership on an update to the Society's strategic plan. The membership was also consulted, via a survey, pertaining to various

aspects regarding permanent commercial premises for the PSI. Having initiated the search for premises in 2020, the pursuit resumed in 2021 for a suitable building.

In 2021, the PSI reached the highest membership number in its history. I would like to extend a huge thanks to our community of members, our fantastic and hardworking staff, my 2021 Council colleagues (listed below), and everyone involved with the PSI. It was an honour to have been your president in 2021, and I wish the PSI continued growth in its future.



Megan Gaffney

2021 PSI Council Members

Officers

- **Dr Megan Gaffney**, President
- **Dr Vincent McDarby**, President-elect
- **Mr Mark Smyth**, Past President
- **Dr Andrew Kennedy**, Honorary Secretary
- **Ms Kathleen Halligan**, Honorary Treasurer (*January – August*)
- **Mr Ian O'Grady**, Honorary Treasurer (*August – December. Ordinary Member January - August*)
- **Dr Dean McDonnell**, Membership Secretary

Ordinary Members

- **Mr Aidan Corr**
- **Dr Michael Drumm**
- **Dr Mitchel Fleming**
- **Dr Olivia Hurley**
- **Dr Anne Kehoe**
- **Dr Odhrán Mc Carthy**
- **Dr Geraldine McNamara**
- **Dr Laura Neme**
- **Dr Gillian O'Brien**
- **Dr Katarina Timulakova**

Co-opted Members

- **Ms Amanda Dunne**
- **Mr Evan Hunt**



Report from the 2021 Honorary Secretary Andrew Kennedy

Dear Member,

The 2021 year marked my first year in the role of Honorary Secretary of the Psychological Society of Ireland (PSI). I took over the reins from a very experienced and committed PSI Council member, Dr Vincent McDarby.

As Secretary, I have roles and responsibilities concerning the charitable purpose, legal functioning, and compliance of the Society. To perform my duties as best I can I sit on different committees and help to ensure that the Society completes the appropriate actions associated with its charity and company status.

Being a member of the resources, risk management, and governance groups, we completed the following main actions:

- The two main pieces of work before the resources group were to find suitable premises and to review the budget and accounts throughout the year. This year we requested John Fleming to continue as a co-opted member. We are grateful for John's time and expertise.
- The governance group's work involved preparation for the Annual General Meeting (AGM), reviewing our Governance Handbook, and responding to time-sensitive matters on behalf of the Council.
- The Risk Register Working Group met frequently to review our risk register.
- Also of note, we began a review of our strategic plan and made a pre-budget submission to the Government.

All groups were very active this year with very dedicated members.

The role of the secretary also involves making sure important actions are completed.

- There is a responsibility on individual members to be informed about their roles and responsibilities. All Council members were invited to attend training and received an induction pack.
- As secretary, I put out a call for nominations of our President-elect for the following year. At our AGM we welcomed Dr Anne Kehoe who will be president for 2023.
- I also had responsibilities to complete during the build-up to the AGM. This was mainly associated with the motions and nominations.
- An important role of the secretary involves making sure we submit our annual report to the Charity Regulator and complete the Charities Governance Code for inspection by the Charity Regulator, should they request to see it.
- In the latter half of the year, I reinitiated the role of the secretary making submissions to *The Irish Psychologist* (IP). In these submissions, an update is provided regarding items that have been before the Council and an overview of a relevant governance topic is included.
- Throughout the year, the secretary also helps the Society act within its governing documents such as the Constitution and Governance Handbook, and to be mindful of our values, mission and vision, and strategic plan, all of which I believe we have been.

As always, the work of the secretary would not be possible without the support of all the PSI staff and Council members.


Andrew Kennedy



Dear Colleague,

I very much hope you are keeping well. Being almost a distant memory at this point, 2021 marked some changes back to how we had been operating as a society prior to the pandemic. For me, while 'yes', there were restrictions, and 'yes' there were some confusions and apprehensions, meeting with members and future members of the Society was a reminder of how grateful I am to be working as a member of the Psychological Society of Ireland (PSI).

In line with the role of Membership Secretary, I had the pleasure of working with several groups within the PSI: the Communications and Events Committee; Membership Qualifications and Chartership Committee (MQCC), the divisions and special interest groups (SIGs), the Science and Public Policy Committee (SPPC), and countless other subgroups and working committees all tasked with advancing psychology in Ireland.

Over the last number of years, the PSI had consistently grown at a steady pace from the end of 2018 to 2019; a 5.4% increase in total (2,884 to 3,039), with student members seeing the largest increase of 21.8% (293 to 357). From 2019 to 2020, we saw the largest jump in membership numbers, from 3,039 to 3,551 (making this a

16.85% increase, with associate members seeing the largest increase of 48.1%). The period of 2020 to 2021, also saw a jump in membership of 16.6%, from 3,551 to 4,141, with membership types increasing across the board as outlined below.

- Associate: An **increase of 25 members** (31.3%)
- Student: An **increase of 152 members** (31.6%)
- Graduate: An **increase of 327 members** (18.3%)
- Chartered: An **increase of 86 members** (7.2%)

One of the greatest achievements in this mandate, too, was the increase in the number of SIGs, divisions, and committees that our members can join and participate in.

In continuing the role as membership secretary in 2022, my wishes remain the same – for PSI to continue to grow and promote psychology throughout Ireland and further afield and to support our members and future members.

With very best wishes.

A handwritten signature in black ink, appearing to read 'Dean McDonnell'.

Dean McDonnell



Report from the 2021 Honorary Treasurer Ian O'Grady

Dear Member,

I am happy to be able to report on the continued healthy financial state of PSI for 2021. Having taken over as treasurer mid-way through the year following the resignation of my predecessor Kathleen Halligan, I found the Society in a secure financial position with the end-of-year account balance being just in excess of €1,000,000.

As was the case in the 2020 report, the costs to the Society were lowered by a number of pandemic-related factors, such as the continued working from home of the staff; however, the income from events rose in 2021, as people adapted to online training and events.

The PSI Annual Conference, which is typically a large revenue generator, was again online. In keeping with our status as a charitable organisation, it was not designed to generate significant income and was completed at a slight loss.

The overall profit for the year was slightly above €78,000, which was a prudent figure bearing in mind the Society's charitable status. This figure for annual profit goes towards protecting the Society from any sudden financial event due to the continued uncertainty that the pandemic environment presents.

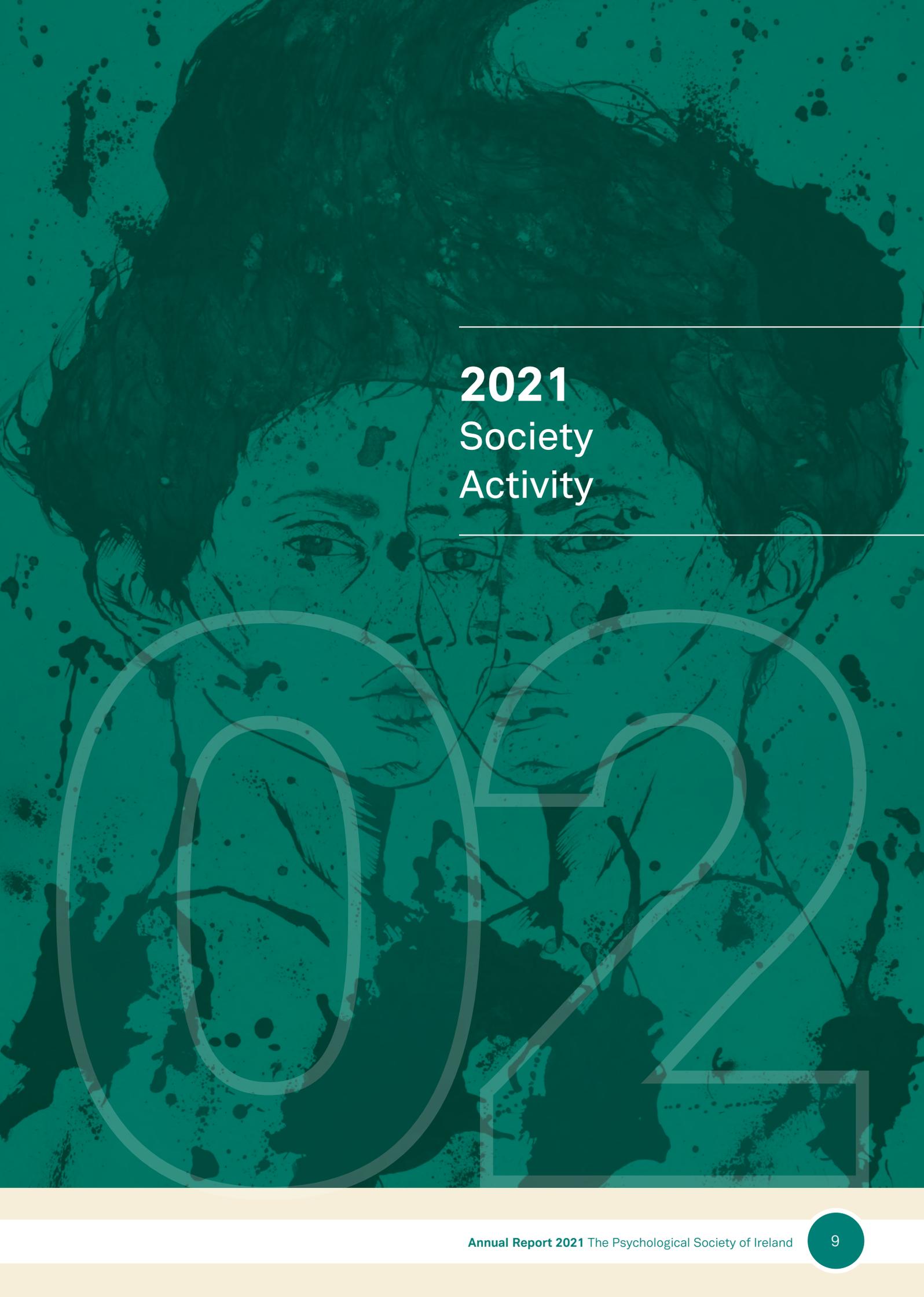
Six months of working capital is maintained at all times in the main current account, which is more than adequate for our needs.

The considerable reserves, including the donation from the Carolan Research Trust, have been put aside for the purchase of premises for the Society. While a potential office building was identified and progressed in 2021, it became apparent that it was not suitable for the Society during the due diligence process. Going forward, the PSI Council will continue to prioritise the identification of premises to purchase.

I can confirm that the PSI is compliant with the Charities Regulator's Internal Financial Controls Guidelines for Charities.

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

Ian O'Grady



2021 Society Activity



Society Membership and External Representation

As outlined in the Membership Secretary report on page 7, 2021 saw PSI reach its highest ever level in membership numbers with 4,141 members by the end of the year. Even though 2021 saw the world enter the second year of the COVID-19 pandemic, it became apparent over the course of the year that the number of members was going to surpass the 4,000 mark, which was a new milestone for the PSI. To promote and celebrate this achievement, it was decided to run a competition whereby the person to join as the 4,000th member would have their membership fee waived for 2021. It was in October that the 4000th member joined and the Society was delighted to announce this to members via a number of communications, including the ezine and on social media.

Membership Numbers



Throughout 2021, the Society received various invitations for PSI to be represented on external committees. In July, the PSI 'Guidelines for Nominees to External Committees' document was updated, followed by the development of a dedicated section on the PSI website to hold relevant information regarding nominations and detailing PSI representation on external committees so as to ensure transparency and promoting the advocacy work of the Society. During the year PSI members represented the Society on a variety of external committees, a sample of which can be seen below.

- National Clinical Programme for Obesity Working Group
- National Screening Advisory Committee (NSAC) – Psychology
- Statutory Parole Board
- Health Service Executive (HSE) Older Adult Advisory Committee
- Health and Social Care Professions (HSCP) Disability Advisory Group Subcommittee
- HSCP Integrated Musculoskeletal Service Pathway
- European Federation of Psychologists' Associations (EFPA) Standing Committee on Psychology and Health 2021 - 2023
- EFPA Standing Committee on Education 2021-2023
- Assisted Decision-Making Prescribed Class of Professionals Working Group

The Irish Psychologist Cover Competition

As a member initiative, the beginning of 2021 saw the PSI launch a competition to have artwork from members considered for the front cover of *The Irish Psychologist* (IP) magazine. Members were invited to submit photographs of their submission, be it a painting, drawing, photograph, or another visual media, that captured aspects of psychology, psychological constructs, or indeed the Society.

Whilst unsure as to how many entries would be received, it soon became apparent to the judging committee that the quality was outstanding. The eventual winner was Anna Ferraresi Braunsperger

for her creation entitled 'Bipolar'; a 2017 painting made with watercolour, nankin, and coffee on paper 300g/m². The name bipolar refers not to the diagnosis of bipolar disorder but to the definition of the word itself, of two diametrically opposed natures within one individual. The individual maintains itself whole, represented by the conjunction of the eyes in the centre of the opposing poles.

Commended designs can be seen on the inside front cover of this report.



The winning design featured on the cover of *The Irish Psychologist* from April 2021

Advocacy

The Society continued to build in 2021 on the strong advocacy work undertaken the previous year.

Once again, collaboration was evident with Health and Social Care Professions (HSCP) colleagues. The PSI, in collaboration with the Association of Occupational Therapists of Ireland (AOTI) and the Irish Association of Speech and Language Therapists (IASLT), surveyed members around the Health Service Executive (HSE) Assessment of Need (AON) Preliminary Team Assessment (PTA) in order to advocate for a cessation to the process. Key findings from surveying PSI members can be seen below.

The Society also worked with the Union of Students in Ireland (USI) in calling for the Government to address pay inequality among trainee psychologists.

From May to August, the PSI's Special Interest Group in Perinatal and Infant Mental Health (SIGPIMH) contributed various content of importance which saw the Society support women through the perinatal period during the COVID-19 pandemic, and the psychological impact of continued maternity restrictions.

A submission was made to the public consultation on the review of the Mental Health Act 2001, as well as a pre-budget submission.

A range of PSI advocacy activities for 2021 can be seen in the table opposite.



January	PSI provided feedback to a CORU survey and sent a formal response letter to the CORU Psychologists Registration Board outlining the Society's concerns about the draft Standards of Proficiency (SOP) for Psychologists and the draft Profession Specific Criteria for Education and Training Programmes.
February	PSI, IASLT, and AOTI called for an end to HSE AON PTA
March	PSI submission to the public consultation on the review of the Mental Health Act 2001
	PSI podcast series explored COVID, autism, men's mental health, and trauma
April	Government funding needed to address pay inequality among trainee psychologists
May	The experiences of women in the perinatal period during the COVID-19 pandemic
June	Infant mental health awareness
	The mental health of fathers
August	The psychological impact of continued maternity restrictions
September	PSI made a statement on the Disability Access Route to Education (DARE)
	PSI pre-budget 2022 submission

Podcast Series

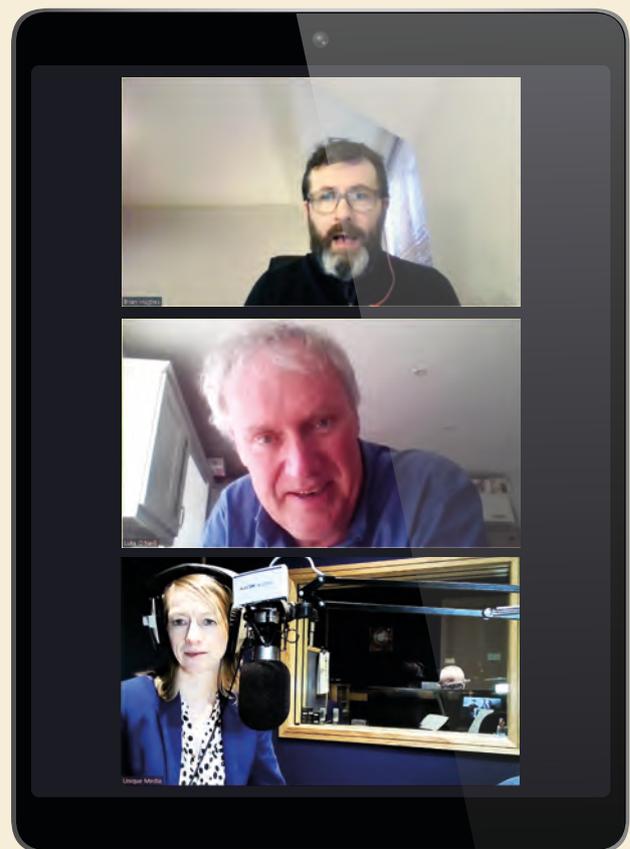
The 2021 PSI podcast series launched on 26 March and saw a PSI Chartered Psychologist joined by a different expert from various socio/scientific disciplines in each episode of the four-part series. Intended for a public audience, the podcast series aimed to educate and raise public awareness of psychology and the areas discussed in each episode.

First up was PSI's Prof. Brian Hughes who was joined by Prof. Luke O'Neill, Professor of Biochemistry in the School of Biochemistry and Immunology at Trinity College Dublin, as they discussed 'From Lockdowns to Vaccines: Where are we with COVID?'. This episode saw Prof. Hughes and Prof. O'Neill discuss, and sometimes debate, circumstances surrounding the pandemic, vaccine hesitancy, and where the nation stood, at the time, in the fight against COVID-19.

The second instalment in the 2021 PSI podcast series coincided with World Autism Awareness Day and saw PSI's Ruth Connolly and Adam Harris, CEO of Ireland's national autism charity AsIAM, explore 'Autism Awareness and Autism Acceptance'. As chair of the Society's Special Interest Group in Autism and Principal Psychology Manager at the Muiríosa Foundation, Ruth's insight into autism complimented Adam's lived experience of Asperger's Syndrome as they discussed society's understanding of autism, stereotypes and myths, and the media portrayal of autistic people.

In the third episode of the series, singer-songwriter Damien Dempsey and PSI's Dr Damien Lowry explored men's mental health in 'Waxing Lyrical About Male Mental Health'. This episode saw a discussion on mental health problems and their links to social issues, as well as the mental health tones portrayed in Dempsey's lyrics and how psychology helps people heal from depression.

The series closed out with cervical cancer campaigner Vicky Phelan, who was named on BBC's list of the top 100 influential and inspirational women in 2018, joining PSI's Dr Anne Kehoe as they discussed trauma, in this case, a terminal cervical cancer diagnosis. 'The Trauma of Cervical Cancer' saw Vicky and Anne discuss the psychological impact that such a devastating cancer has on a woman, on her relationship with her partner/spouse, and on how women view themselves following a cervical cancer diagnosis.



Prof. Brian Hughes (top) and Prof. Luke O'Neill join PSI podcast host Breda Brown to record 'From Lockdowns to Vaccines: Where are we with COVID?'

When the Society receives media requests, members of the Communications and Events (C&E) Committee are primarily put forward as spokespersons; however, other PSI members are also often consulted and put forward to speak as PSI representatives. In 2021, 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 over the year, as well as media promotion arising from the issuing of PSI press releases. A sample of such coverage includes:

- **Irish Examiner:** Mark Smyth was interviewed for an article regarding pay for trainee psychologists working on the frontline.
- **Irish Independent:** Jennifer Twyford-Hynes contributed to an article on chronocentrism.
- **Irish Independent:** Anne Kehoe was interviewed for an article on the psychology of boredom.
- **Sunday Times:** Vincent McDarby was interviewed for a piece on physical greetings post-COVID.
- **Sunday Independent:** Damien Lowry contributed to an article regarding how the pandemic has changed fatherhood for 'Life Magazine'.
- **Irish Times:** Brian Hughes was interviewed on human perception of risk related to an article on the risk of vaccine-induced abnormal blood clots.
- **The Irish Times, Irish Examiner, and Her.ie:** Featured aspects of the press release issued by the PSI around the exclusion of partners from maternity hospitals harming women's mental health.
- **Irish Times:** Vincent McDarby was interviewed for an article on children's comfort items.

- **Irish Independent:** Damien Lowry contributed to a feature on psychological benefits when fathers take extended paternity leave.
- **Irish Independent:** Dean McDonnell was interviewed for an article on toxic relationships.

The Society was also well represented with members partaking in broadcast interviews.

- **RTÉ One:** Damien Lowry was featured in a documentary based on the work of Dr Marie Cassidy.
- **Newstalk:** Jennifer Twyford-Hynes did a piece for Newstalk on the delay with the Health Service Executive (HSE) national eating disorder plan.
- **Beat 102-103:** Damien Lowry contributed to a documentary regarding long COVID.
- **Newstalk:** Anne Kehoe spoke on Newstalk regarding the Leaving Cert, exam stress, and student well-being.
- **KFM:** Vincent McDarby was interviewed regarding the effects of divorce on children.
- **Newstalk:** Eithne Ní Longphúirt was interviewed following the issuing of a PSI press release based on the psychological impact of continued maternity restrictions related to COVID.

The Society added Instagram presence to its list of social media platforms in 2021 with the PSI account becoming active on a regular basis. This was in addition to platforms such as Twitter, LinkedIn, Facebook, and YouTube which were already being successfully used by the Society.

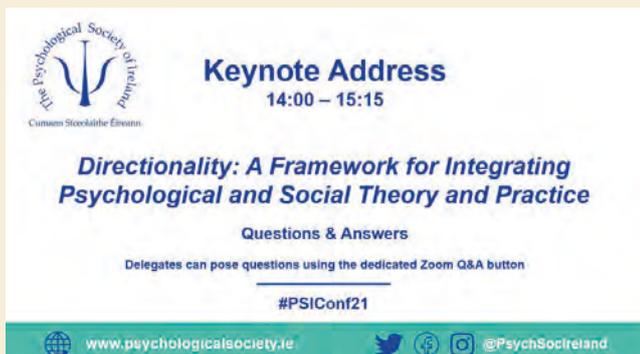
Annual Conference

For the second year running, the physical PSI Annual Conference fell victim to the COVID-19 pandemic meaning 2021 saw another virtual offering. The Society was delighted to welcome Ms Mary Butler, T.D., Minister of State for Mental Health and Older People, to officially open the Conference on Thursday 11 November.

With the success of the 2020 virtual offering, the decision was taken to base the programme around live daily keynote speakers and panel discussions. Thursday's keynote speaker slot saw Prof. Mick Cooper enlighten delegates with his new concept of directionality as he delivered 'Directionality: A Framework for Integrating Psychological and Social Theory and Practice'. A proponent of integration, Prof. Cooper's ideas urged viewers to think outside the box about how to integrate and relate to ideas both from within psychology and beyond. Friday's keynote address entitled 'Developing and Disseminating Effective Psychological Therapies for Common Mental Health Problems: Science, Economics, and Politics' from Prof. David M. Clark, informed delegates on the development of evidence-based guidelines and treatments. Prof. Clark's focus on NICE recommended treatments for common mental health difficulties, alongside lessons learned from the IAPT programme in the UK, gave viewers much to consider.

The keynote speakers were complemented by a variety of panel discussions over the two-day event.

- **Can Psychology Inform Irish Public Policy?**
This session featured the PSI Science and Public Policy Committee (SPPC) as they presented a panel discussion on the topic 'Can Psychology Inform Irish Public Policy?'. This panel discussion saw speakers use a range of topics as examples of how psychology can make a contribution to public discourse and policy formation in the interests of individuals, communities, and society.
- **The World of Work and the Pandemic ('Hands Across the Waters' session)**
In building on the PSI Memorandum of Understanding with the British Psychological Society (BPS) and with the American Psychological Association (APA) respectively, this session saw the three organisations come together to discuss the world of work and the pandemic. A representative of each organisation spoke about how the pandemic affected their working environments and shaped the future of work from national and international points of view.



Keynote speaker Prof. Mick Cooper delivered Thursday's keynote address at the 2021 PSI Conference

- **CBT for PTSD after ABI: From Neuropsychological Assessment to Therapy**

The Division of Neuropsychology presented this session, which was modelled on the Grand Rounds format, with Dr Brian Waldron presenting a cognitive behavioural therapy (CBT) intervention for a post-traumatic stress disorder (PTSD) case of a patient who experienced an acquired brain injury. A panel discussion formed part of this presentation, along with questions from delegates.

- **Long COVID: The Role Psychologists Play**

In this session, presenters explored the role psychologists play in long COVID. The session included information on the impact of the COVID-19 pandemic on the general population but focused on the critical role of psychologists in helping long COVID patients navigate their recovery and prepare for their future. A long COVID patient presented their story as part of this session.

- **Perinatal Mental Health and the Pandemic**

The PSI Special Interest Group in Perinatal and Infant Mental Health (SIGPIMH) led this session. The SIG reflected on perinatal mental health within a maternity hospital, the role the SIG played during pandemic restrictions, and a lived-experience contribution. The session also included a presentation on racial and ethnic minority groups' experiences of maternity care in Ireland with a focus on associated mental health concerns.

In addition to keynote and panel presentations, there were a variety of pre-recorded individual and poster presentations, and symposia available to delegates via the PSI website. Live workshops were also a welcome factor and were run through Zoom.

As is the norm at Society conferences, the virtual event provided the opportunity for the incoming president to address delegates. Dr Vincent McDarby,

Society president for 2022, delivered his virtual speech on Friday morning outlining his background, plans for his presidency, and hopes for 2022. The Friday schedule also allowed for the announcement of the winning posters in the professional and student categories, as well as the 2021 PSI Member Award presentations. The Member Award categories and winning recipients are listed below.

- Contribution to Research in Psychology: Dr Michelle Downes
- Early Career Psychologist: Ms Caroline Wheeler

In her closing remarks, 2021 president Dr Megan Gaffney wished delegates well and shared her optimism for the return of an in-person PSI Annual Conference for 2022.



2021 President Dr Megan Gaffney takes delegates through the two days of the virtual PSI Annual Conference



2021 President-elect Dr Vincent McDarby delivers his speech

Students and Psychology

Psychology students are the future of psychology, and of the PSI. As is evident in the annual PSI membership figures, the student member category is almost always a front-runner when it comes to the addition of new members to the Society. Our Student Affairs Group (SAG) aims to enhance the experience of undergraduate and postgraduate students joining the Society by fostering a sense of community through personal, professional, and social development opportunities, whilst our Early Graduate Group (EGG) supports psychology graduates for the first ten years after they complete their undergraduate, aiming to support early career psychologists in their journey toward attaining their career goals.

The PSI provides a range of opportunities throughout the year in order to support students, such as dedicated student presentation categories at the PSI Annual Conference; however, perhaps the most valued event for undergraduate psychology students during the course of the year is the All-Ireland Psychology Careers Event. Through this initiative, undergraduate students are offered an opportunity to learn about the range of careers available to them and hear tips on how to increase their chances of securing relevant experience and training.

In 2021, the All-Ireland Psychology Careers Event, jointly run by the PSI and the Northern Ireland Branch of the British Psychological Society

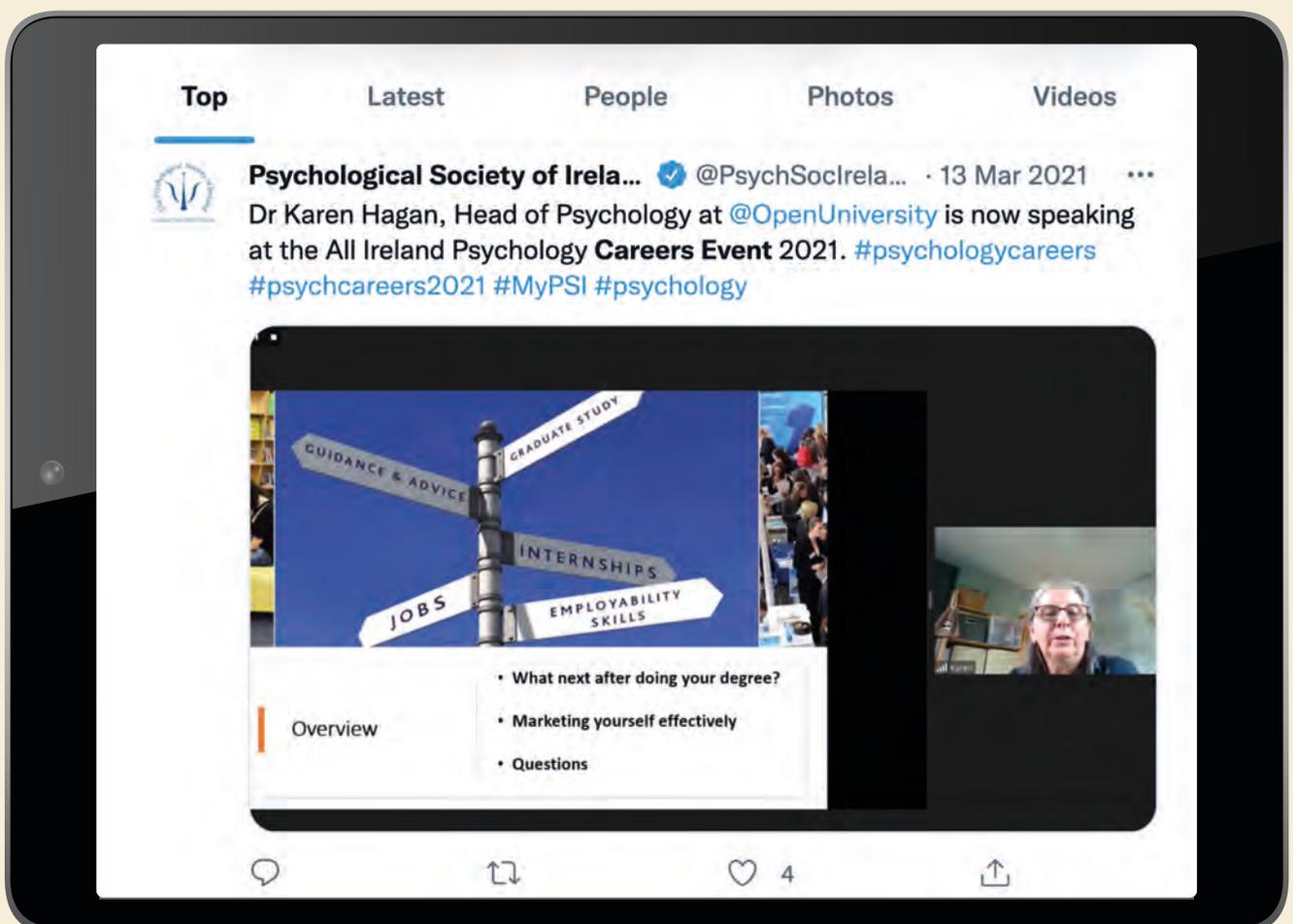


(NIBPS), became a virtual event for the first time in its history. The joint organising committee was delighted to have the support of the School of Psychology at University College Dublin (UCD), and Head of School Prof. Suzanne Guerin, in hosting the virtual event on Saturday 13 March. Virtual attendance peaked at 350 attendees, with delegates availing of presentations in clinical, educational, forensic, and occupational psychology, what to do with a psychology degree, as well as research, sport, counselling, health, neuropsychology, and behaviour analysis.

The All-Ireland Psychology Student Congress followed suit in April with the organising committee of psychology students, and lecturers from the

School of Applied Psychology, at University College Cork (UCC) running a successful virtual event. The PSI proudly supports the Congress on an annual basis through sponsorship and by the publication of the abstracts as a supplement to *The Irish Psychologist*.

Whilst no SAG roadshows took place in 2021 due to the pandemic, the PSI's EGG was still able to run their annual conference, albeit virtually. The online event gave delegates the opportunity to present their research, hear about other ongoing psychology research and practice within Ireland, as well as get the opportunity to attend a variety of useful workshops designed with early career psychologists in mind.



Division and Special Interest Group Activities

2021 was an exciting year for the PSI divisions and special interest groups (SIGs) with an amazing surge in activity. Having become accustomed to remote communication the previous year, 2021 provided additional interaction with, and support of, colleagues through all specialisms in psychology. There were four new SIGs developed to support the ever-increasing membership. The new groups introduced were the SIGs in:

- Trauma & Adversity
- Clinical Supervision
- Human Rights & Psychology
- Ethnic Minorities

A change was also visible in how these new SIGs could communicate with their membership and the wider community through the introduction of dedicated pages on the PSI website. Each group was assigned a section for their own events, a news section, and a career section as well as information on how to join the groups and an 'about us' page. Committee members of each group were provided with a designated PSI email account and access to various supports.

It is important to note the hard work of each group and the dedication of each committee in striving to support their membership. There were over 100 events held by divisions and SIGs in 2021. A sample of such is outlined below.

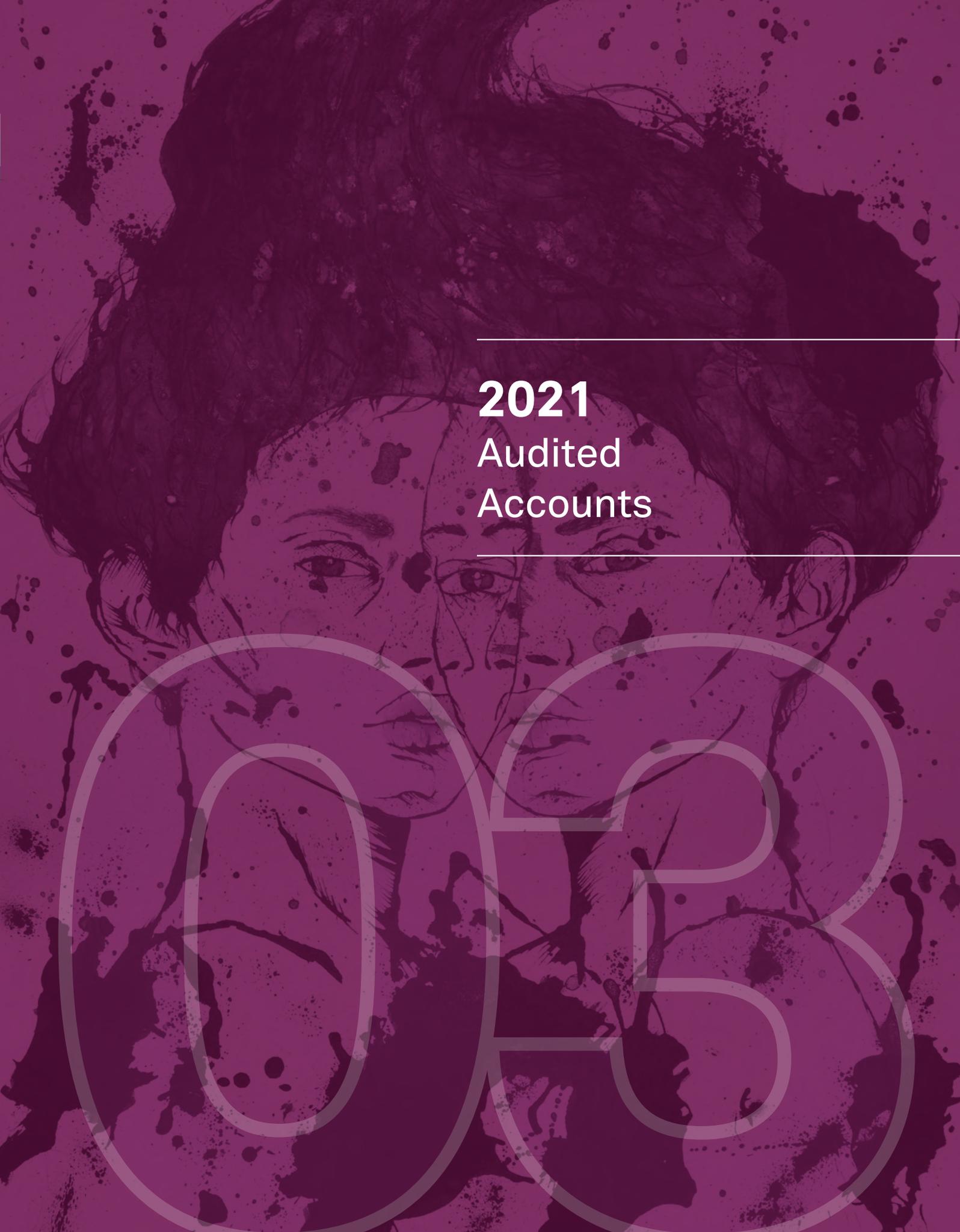
- The Division of Work and Organisation held their annual career event.

- The Division of Behaviour Analysis held an ethics seminar series.
- The Division of Health held its 18th Annual Psychology, Health, and Medicine Conference.
- The Special Interest Group in Autism ran a series of lectures on women and autism.
- The Division of Neuropsychology ran the grand rounds series.
- The All-Ireland Psychology Careers Event was run with representatives from the PSI divisions, and support from PSI's Student Affairs Group (SAG) and Early Graduate Group (EGG).

Divisions and SIGs actively engaged with, and provided feedback, to external organisations through nominating representatives for external committees when called upon by the PSI. Groups also developed position papers, created policies and guidelines, and interacted with the PSI office staff to increase the support offered to the wider membership of the Society.

Overall, 2021 was a successful year for divisions and SIGs with the membership of each increasing each month of the year and activity increasing also. The PSI saw the need arise from the increase in activity to introduce a Policy and Research Officer role in 2021 to support the groups.

The divisions and SIGs are what make PSI the Society that it is today. They are the heart of the community of psychologists and provide a wealth of knowledge of the specialisms within psychology.



2021
Audited
Accounts

Directors and Other Information

Directors	Vincent McDarby Michael Stoker (<i>Resigned 1 January 2021</i>) Ian O'Grady (<i>Resigned 1 January 2021</i>) Dean McDonnell Kathleen Halligan (<i>Appointed 18 January 2021, Resigned 10 August 2021</i>) Megan Gaffney Mark Smyth		
Company Secretary	Andrew Kennedy (<i>Appointed 18 January 2021</i>) Vincent McDarby (<i>Resigned 18 January 2021</i>)		
Company Number	110772		
Registered Office	Digital Office Centre 12 Camden Row Saint Kevin's Dublin 8 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	An Post Kevin Street South Dublin 8
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 2021.

Principal Activity

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

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

The Charity has been granted charitable tax status under Sections 207 and 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 €78,235 (2020 - €8,885).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €1,632,114 (2020 - €1,542,788) and liabilities of €546,260 (2020 - €535,169). The net assets of the company have increased by €78,235.

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*)
- Dean McDonnell
- Kathleen Halligan (*Appointed 18 January 2021, Resigned 10 August 2021*)
- Megan Gaffney
- Mark Smyth

The secretaries who served during the financial year were;

- Andrew Kennedy (*Appointed 18 January 2021*)
- 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 2021 *(Continued)*

Post Balance Sheet Events

There have been no significant events affecting the company since the financial 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.

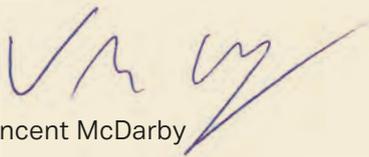
Statement on Relevant Audit Information

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.

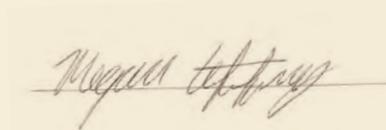
Accounting Records

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



Vincent McDarby
Director



Megan Gaffney
Director

30 May 2022

Directors' Responsibilities Statement

for the financial year ended 31 December 2021

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

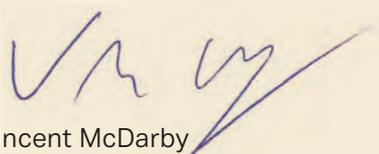
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland",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

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

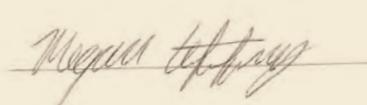
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify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

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

Signed on behalf of the board



Vincent McDarby
Director



Megan Gaffney
Director

30 May 2022

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 2021 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 2021 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 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 applicable legal requirements.

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 and 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 requirements of any of 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 set out on page 25, 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

30 May 2022

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.

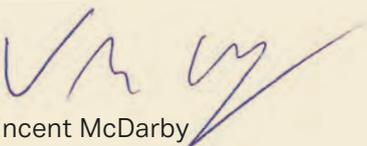
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Profit and Loss Account

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Turnover		850,766	808,015
Cost of sales		(79,948)	(145,598)
Gross profit		770,818	662,417
Administrative expenses		(692,626)	(653,578)
Operating profit	3	78,192	8,839
Interest receivable and similar income		43	46
Profit before taxation		78,235	8,885
Tax on profit		-	-
Profit for the financial year		78,235	8,885
Total comprehensive income		78,235	8,885

Approved by the board on 30 May 2022 and signed on its behalf by:


 Vincent McDarby
 Director


 Megan Gaffney
 Director

Balance Sheet

as at 31 December 2021

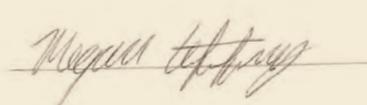
	Notes	2021 €	2020 €
Fixed assets			
Tangible assets	5	44,071	52,281
Current assets			
Debtors	6	39,857	24,256
Cash and cash equivalents		1,548,186	1,466,251
		1,588,043	1,490,507
Creditors: amounts falling due within one year	7	(546,260)	(535,169)
Net Current Assets		1,041,783	955,338
Total Assets less Current Liabilities		1,085,854	1,007,619
Capital and Reserves			
Retained earnings		1,085,854	1,007,619
Equity attributable to owners of the company		1,085,854	1,007,619

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 30 May 2022 and signed on its behalf by:



Vincent McDarby
Director



Megan Gaffney
Director

Reconciliation of Shareholders' Funds

as at 31 December 2021

	Retained earnings €	Total €
At 1 January 2020	998,734	998,734
Profit for the financial year	8,885	8,885
At 31 December 2020	1,007,619	1,007,619
Profit for the financial year	78,235	78,235
At 31 December 2021	1,085,854	1,085,854

Notes to the Financial Statements

for the financial year ended 31 December 2021

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 2021 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 assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% 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 2021 *(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 2021 (Continued)

3. Operating profit

	2021 €	2020 €
Operating profit is stated after charging:		
Depreciation of tangible assets	27,334	52,174

4. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2020 - 8).

5. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Website Costs €	Total €
Cost				
At 1 January 2021	271,192	21,594	83,172	375,958
Additions	-	8,725	10,399	19,124
Disposals	(271,192)	(4,594)	-	(275,786)
At 31 December 2021	-	25,725	93,571	119,296
Depreciation				
At 1 January 2021	270,563	1,981	51,133	323,677
Charge for the financial year	629	3,165	23,540	27,334
On disposals	(271,192)	(4,594)	-	(275,786)
At 31 December 2021	-	552	74,673	75,225
Net book value				
At 31 December 2021	-	25,173	18,898	44,071
At 31 December 2020	629	19,613	32,039	52,281

Notes to the Financial Statements

for the financial year ended 31 December 2021 (Continued)

6. Debtors	2021	2020
	€	€
Trade debtors	16,965	7,120
Other debtors	10,000	-
Prepayments	12,892	17,136
	39,857	24,256
7. Creditors	2021	2020
Amounts falling due within one year	€	€
Amounts owed to credit institutions	1,537	76
Trade creditors	22,995	38,863
Taxation	9,228	5,658
Wages & Salaries Control	-	4,268
Pension accrual	3,573	2,403
Accruals	7,831	6,519
Deferred Income	501,096	477,382
	546,260	535,169

Notes to the Financial Statements

for the financial year ended 31 December 2021 *(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 €1,977 received in membership fees from members of the board of directors.

10. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

11. Designated Funds

Included in the AIB deposit account balance of €334,564 and the Deferred Income of €501,096 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 30 May 2022.

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 2021

**The Psychological Society of Ireland
Supplementary information
Relating to the financial statements
For the year ended 31 December 2021
Not covered by the report of the auditors
The following pages do not form part of the audited financial statements**

Trading Statement	Schedule	2021	2020
		€	€
Sales		850,766	808,015
Cost of sales	1	(79,948)	(145,598)
Gross profit		770,818	662,417
Gross profit Percentage		90.6%	82.0%
Overhead expenses	2	(692,626)	(653,578)
		78,192	8,839
Miscellaneous income	3	43	46
Net profit		78,235	8,885
Schedule 1: Cost of Sales		2021	2020
		€	€
Cost of Sales			
50th Anniversary		-	26,502
Annual Conference		23,700	26,630
Event costs		2,367	23,146
Member Engagement Survey		-	16,626
Travelling and entertainment		2,477	5,488
Division Expenses		10,944	3,640
Irish Psychologist Magazine		40,460	43,566
		79,948	145,598

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 2021 (Continued)

Schedule 2 : Overhead Expenses	2021	2020
	€	€
Administration Expenses		
Wages and salaries	315,444	251,255
Social welfare costs	34,576	27,476
Staff defined contribution pension costs	28,443	21,399
Staff training	6,800	6,869
Rent, Utilities & Maintenance	61,943	85,826
Insurance	4,285	5,621
Communications & Events	4,280	9,634
Cleaning	890	-
Printing, postage and stationery	2,234	2,834
Advertising	836	-
Telephone	11,115	8,275
Computer costs	33,101	22,398
EFPA	8,881	8,989
Science and Public Policy Group	-	3,555
Legal, Finance, HR & Monthly Accounts	66,436	112,145
Bank charges	11,868	13,418
Doubtful debts	-	(1,050)
General expenses	-	529
Meetings, Seminars & Related expenses	19,990	16,081
End of Lease Dilapidation Cost	48,000	-
Auditor's remuneration	6,170	6,150
Depreciation of tangible assets	27,334	52,174
	692,626	653,578
Schedule 3 : Miscellaneous Income	2021	2020
	€	€
Miscellaneous Income		
Bank Interest	43	46

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



The Psychological Society of Ireland
Digital Office Centre Camden, 12 Camden Row, Saint Kevin's, Dublin 8, D08 R9CN

Telephone: +353 1 472 0105
Website: www.psychologicalsociety.ie
Email: admin@psychologicalsociety.ie

The Psychological Society of Ireland is a charity registered in the Republic of Ireland –
Registered Charity Number (RCN): 20016524