

3. The British Psychological Society

3.1 Aims and policies

The British Psychological Society (BPS) is a large professional organisation with over 50,000 members. [1] The society dates back to 1901 with the foundation as 'The Psychological Society'.

Statement of purpose and values

The aims of the society are stated [2] as follows.

"We aim to:

- *be the learned society and professional body for the discipline*
- *make psychology accessible to all*
- *promote and advance the discipline*
- *be the authoritative and public voice of psychology*
- *determine and ensure the highest standards in all we do"*

"We do this by:

- *Supporting our members' careers and professional development*
- *Providing information to the public*
- *Increasing the awareness and influence of psychology in society*
- *Raising standards of education, training and practice*
- *Organising conferences and events*
- *Publishing*
- *Recognising excellence in the science and practice of psychology*
- *Setting standards in psychological testing*
- *Preserving and recognising the history of psychology"*

It is also stated [3] in the royal charter:

"What we do

As a society we support and enhance the development and application of psychology for the greater public good, setting high standards for research, education, and knowledge, and disseminating our knowledge to increase the wider public awareness of psychology and its importance."

Environmental Policy

The BPS has not published an environmental policy on its website, or in any other public document that we have been able to access. Regarding work on environmental issues, there is a 'Going Green Working Group' within the society's Division of Occupational Psychology, which holds conferences and publishes papers. [4]

3.2 Investments

Size and location of funds

The BPS held investments of approximately £12.9 million, according to a recent annual report. [5] However, it only published very limited details of these investments, the overview data being summarised in table 3.1. The BPS only specified its investments in one fund, Baillie Gifford, which was about 6% of “the total portfolio valuation.” [5] However, as Baillie Gifford were offering a number of different investment opportunities and funds at that time, we were unable to determine in which fund the BPS was invested. The society did not respond to our request for more information.

<i>Investment category</i>	<i>Amount in investment category (£)</i>	<i>Percentage of total (%)</i>
Fixed interest securities	1,576,000	12
UK and overseas equities	10,462,000	81
Cash	846,000	7
<i>Total investments</i>	<i>12,884,000</i>	<i>100</i>

Table 3.1 – Investments held by the BPS [5]

The only investments in table 3.1 we could unequivocally identify were those held in cash – approximately 7% of the total – so it was concluded that only this fraction was definitely not held in the arms or fossil fuel industries.

General investment policy

In November 2018, the BPS published a new investment policy. [6] It stated that, through investment, the Trustees would aim to:

“achieve an appropriate balance for the Society between the two objectives of providing an income to help the Society carry out its purposes effectively in the short term and to maintain and, if possible, enhance the value of the invested funds, so as to enable the Society effectively to carry out its purposes in the longer term.”

In considering any potential investment, the Trustees were required to consider whether it could:

- *“Conflict, or be inconsistent, with the aims, objects or activities of the Society.*
- *Have a detrimental effect on the work of the Society for example by having a material impact on membership applications.*
- *Have a significant financial detriment.*
- *Be unethical.” [6]*

Ethical investment policy

As stated above, since late 2018, the BPS has required its Trustees to consider ethical issues when deciding on investments. Within its ‘Social Investment Policy’ there is mention of the types of investments that are excluded, as follows. [6]

“Investment shall be precluded where the primary part of their business clearly demonstrates the following characteristics:

- *The manufacture and sale of tobacco products or alcohol*
- *Companies involved in the fur trade*
- *Pornography*
- *Gambling*
- *Manufacture and sale of armaments to oppressive regimes*
- *Institutional violations of human rights including the exploitation of the work force*
- *Engagement in fossil fuel extraction*
- *Predatory lending, aggressive tax avoidance”*

Although such a policy is not a complete exclusion of investments in all arms corporations or fossil fuel companies as defined in this report, in practice, a majority of the large corporations in both sectors would be excluded. Notably, however, there is no exclusion on companies with significant involvement in nuclear weapons ‘modernisation’ programmes. For example, two of the main contractors in the UK’s nuclear-armed Dreadnought submarine programme are Rolls-Royce and Babcock. Investments in both could be allowed under the wording used in this policy. Indeed, if the society does not improve the transparency of its investments, it will be difficult for it to demonstrate it is complying with the policy.

The enactment of this ethical investment policy followed calls from BPS members for the society to divest from, especially, the fossil fuel industry. In 2015, two Oxford University psychologists wrote to the members’ magazine, urging the BPS to act. [7] Unsatisfied by the society’s reply, a further letter, this time signed by approximately 90 members, was sent to the society’s Trustees in 2017. [8] The letter argued that the society had a responsibility to divest because of the public health impacts of climate change.

3.3 School education programmes

From the information available on its website, the BPS does not appear to have a school education programme.

3.4 Events and sponsorship

The BPS organises a number of conferences each year for which it offers sponsorship opportunities. The largest event is BPS’s annual conference with an estimated attendance of over 500. [9] Table 3.2 shows a selection of these events with sponsorship details.

<i>Event</i>	<i>Sponsorship rates</i>	<i>Sponsors</i>
Annual Conference	2017 rates: [9] From £8,995+VAT (headline sponsor) to £795+VAT (exhibition only package)	2017 sponsors: [10] Wiley, Science Council, Phypag, Sage Publishing, Robinson, Taylor & Francis, Timberlake Consultants, TrackSys Ltd, Biopac Systems, Cambridge University Press, Pearson, Palgrave Macmillan, National Locums, Norton, Nature Sustainability, University of Derby, Macmillan Education Palgrave
Division of Sport and Exercise Psychology Conference	2016 rates: [11] From £2,000+VAT to £500+VAT	2016 sponsors: [12] Linton Instrumentation
Division of Occupational Psychology (DOP) Annual Conference	2017 rates: [13] From £4,200+VAT (premium sponsor) to £500+VAT (commercial sponsor)	2016 sponsors: [14] premium sponsor: JCA Global; corporate sponsors: Thomas International, Mind Gym; business sponsors: cu-e, hogrefe, Luminalearning, phyence; commercial sponsor: BPS London/home counties branch

Table 3.2 – A selection of BPS events and sponsorship deals

We found no evidence that the BPS received event sponsorship income from the fossil fuel or arms industries.

3.5 Corporate membership

From its website, it does not appear that the BPS has a corporate or organisational membership programme.

3.6 Other corporate links

The BPS accepts advertising income from businesses and others in some of its publications.

The Psychologist is the society’s monthly membership magazine, and it runs a large number of adverts. A number of issues from 2016 were available to SGR to review. From assessing these issues, it appears that the majority of the adverts are for services for psychologists and BPS promotions and events. The cost of advertising in *The Psychologist* ranges from £3,350+VAT for a double-page down to £395+VAT for one-eighth of a page. [15] It is worth noting that *The Psychologist* has a code of practice and a set of terms and conditions which

advertisers must abide by to advertise in the magazine. However, again, these documents were not publicly available.

The BPS also offers other forms of advertisements such as in journals and direct mailings. However, these were not available to us for assessment. [16]

3.7 Overall assessment

Reviewing the information in this case study, we have given the British Psychological Society the assessment as shown in tables 3.3a and b.

	<i>Investments</i>	<i>School education programmes</i>	<i>Events</i>	<i>Other</i>
Involvement with arms corporations	Low	-	None	-
Involvement with fossil fuel corporations	None	-	None	-

Table 3.3a – Corporate involvement ratings for the British Psychological Society

	<i>Ethical issues covered in this study</i>
Positives	<ul style="list-style-type: none"> • Wide-ranging ethical investment policy recently enacted • No evidence of financial involvement with fossil fuel corporations
Negatives	<ul style="list-style-type: none"> • Ethical investment policy does not exclude companies involved in key weapons systems (e.g. nuclear weapons, autonomous weapons) • No environmental policy published • Lack of transparency about investments

Table 3.3b – Positives and negatives for the British Psychological Society

In terms of transparency, the BPS publicly published information on its financial links to external organisations, including industry, in two areas: events sponsorship; and advertising in its in-house publications. We were not able to find similar information regarding its investments.

The BPS recently published a wide-ranging ethical investment policy, following pressure from its members. Encouragingly, the policy excluded investments in corporations engaged in fossil fuel extraction, and the manufacture and sale of armaments to oppressive regimes. It did not, unfortunately, exclude other key areas of relevance to this study, such as investments in companies working on nuclear weapons or autonomous weapons.

The BPS has not publicly published an environmental policy, and provides little guidance to its members on such issues.

We found no financial links between the BPS and the arms industry. However, the lack of transparency over its investments, combined with the lack of an exclusion within its ethical

investment policy on companies involved in, for example, nuclear weapons, means such links cannot be ruled out.

We found no financial links between the BPS and the fossil fuel industry.

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