

Minutes of the PSI Audit & Risk Committee meeting, which convened online on Tuesday, March 18th 2025.

Agenda Item 1 – Closed Session of the Committee

Issue
The Committee met in closed session with representatives from the external auditor PKF Brenson Lawlor to discuss the audit of the PSI's finances.

Agenda Item 2 - Attendees & Apologies

Name	Role	Present (Yes/No)
Ms. Geraldine Campbell	Committee Chair	Yes
Mr. John Given	Committee Member	No
Mr. Peter Dewhurst	Committee Member	Yes
Dr. Paula Barry Walsh	Committee Member	Yes
Ms. Ciara Lynch	Committee Member	Yes
Ms. Anna McMahon	Committee Member	Yes
Dr. Cyril Sullivan	Committee Member	Yes
Members of PSI staff & non-Committee external attendees included:		
Mr. Dan Burns	Head of Strategic Policy, Research and Communication, Head Governance & Programme Delivery (Acting), Chief Risk Officer, Data Protection Officer, Freedom of Information Officer	
Dr. Cheryl Stokes	Head of Corporate Services	
Mr. Éanna Ó Lochlainn	Corporate Governance and Planning Officer	
Ms. Damhnait Gaughan	Head of Community Pharmacy Assurance	
Ms. Joanne Kissane	Registrar & Chief Officer	
Ms. Gráinne Egan,	Human Resources and People Development Officer, Health & Safety Officer	
Ms. Eileen Troy	Finance and Support Services Manager	
Ms. Elaine Cronin	Finance and Business Support Officer	
Mr. Tony Cooney	Crowleys DFK (for agenda items 7 and 8)	
Ms. Helen Nevin	PKF Brenson Lawlor (for agenda items 1 and 5)	
Mr. John Manning	PKF Brenson Lawlor (for agenda items 1 and 5)	

Colour code: *Red—for decision; Green—for discussion; Blue—for information*

Agenda Item 3

Issue

The Chair invited members of the Committee to declare any conflicts of interest with regard to any of the items scheduled for discussion at the meeting before it commenced.

Information

Members of Committees of Council are subject to Section 9, Schedule 1, of the Pharmacy Act 2007 regarding disclosures of interest, as outlined in Appendix 1 of the meeting agenda.

Decision Approved and/or Action Requested

No conflicts of interest were declared by any member of the Committee with regard to the items scheduled for discussion at the meeting.

Agenda Item 4

Issue

Request for Approval of the Minutes of the Audit and Risk Committee meeting held on November 27th 2024.

Information

The Chair noted that the draft Minutes of the Audit and Risk Committee meeting held on November 27th 2024, had been circulated to Committee members in advance of the meeting and that no amendments had been received.

Decision Approved and/or Action Requested

Decision Approved: The Committee approved the Minutes of the Audit and Risk Committee meeting held on November 27th 2024, on the proposal of Dr. Cyril Sullivan and seconded by Ms. Anna McMahon.

Agenda Item 5

Issue

Request for Approval of the PSI's 2024 year-end financial statements.

(a) Financial Statements 2024.

(b) External Audit Management Letter.

Information

Following the closed session with the external auditor, the draft Financial Statements 2024 were presented to the Committee by the Finance and Support Services Manager.

The Committee discussed the delays in the transfer of superannuation funds collected by the PSI to the Department of Public Expenditure, NDP Delivery and Reform (DPENDR), as the funding mechanism for the scheme is yet to be approved by DPENDR. The Committee expressed concern that the issue had been ongoing for a number of years and highlighted as an emphasis of matter each year as part of the audit of the financial statements and that it remained unresolved despite multiple engagements with the Department of Health.

The Committee noted the actuarial review of the PSI's potential liabilities with regard to the PSI's Pre-existing Superannuation Scheme, which had been noted in the financial statements. The Committee agreed that the matter should be brought to Council's attention.

The Committee considered the draft Financial Statements 2024 to be complete, consistent with information known to the Committee at this time and that they met the appropriate accounting standards. The Committee noted the recommendation made by the external auditor in the External Audit Management Letter and management's response to it.

The Chair thanked the PSI's Finance Team, Ms. Elaine Cronin and Ms. Eileen Troy, for their hard work in preparing the year-end financial statements.

Decision Approved and/or Action Requested

Decision Approved: The Committee approved the Financial Statements 2024 on the proposal of Dr. Cyril Sullivan and seconded by Mr. Peter Dewhurst.

Decision Approved: The Committee approved the External Audit Management Letter. on the proposal of Mr. Peter Dewhurst and seconded by Ms. Ciara Lynch.

Agenda Item 6

Issue

Request for Approval of PSI Annual Report 2024;

- (a) Statement of Internal Control.
- (b) Report of the Audit & Risk Committee.
- (c) Risk Report: Principal Risk and Uncertainties

Information

The draft PSI Annual Report 2024 and the Statement of Internal Control were presented to the Committee by the Registrar.

The Committee discussed the Statement of Internal Control. The Committee confirmed that based on the information available to it, it was satisfied that PSI's systems of internal control were operating effectively in 2024.

The Committee reviewed the Report of the Audit & Risk Committee and noted that under the terms of the Code of Practice for the Governance of State Bodies, it should contain an opinion expressed by the Committee regarding the quality of internal and external audit activities. The Committee requested that the Report be amended accordingly. The Committee agreed, subject to amendment that it reflected the work carried out by the Committee during 2024.

The Committee reviewed the Risk Report, which included details of the PSI's principal risks and uncertainties and was satisfied with its assessment of the PSI's principal risks.

Decision Approved and/or Action Requested

Decision Approved: The Committee approved the Statement of Internal Control on the proposal of Dr. Cyril Sullivan and seconded by Ms. Anna McMahon.

Decision Approved: Subject to the amendments it had requested (the amended text to be circulated by email to the Committee after the meeting), the Committee approved the Report of the Audit & Risk Committee on the proposal of Mr. Peter Dewhurst and seconded by Ms. Ciara Lynch.

Decision Approved: The Committee approved the Risk Report: Principal Risk and Uncertainties on the proposal of Mr. Peter Dewhurst and seconded by Ms. Ciara Lynch.

Agenda Item 7

Issue

Closed Session of the Committee

Information

The Committee met with representatives of the PSI's internal auditor, Crowleys DFK, to discuss their report on the PSI's Systems and Procedures with regard to Equality, Diversity and Inclusion.

Decision Approved and/or Action Requested

None.

Agenda Item 8

Issue

Request for Approval of the Internal Auditor's Report on the PSI's Systems and Procedures with regard to Equality, Diversity and Inclusion.

Information

The Report contained one low-level finding. The representative from Crowleys DFK considered it to be a positive report. It found that EDI is taken seriously within the organisation, supported by an active EDI Working Group undertaking a range of positive initiatives.

Decision Approved and/or Action Requested

Decision Approved: The Committee approved the Internal Auditor's Report on the PSI's Systems and Procedures with regard to Equality, Diversity and Inclusion on the proposal of Dr Paula Barry Walsh, and seconded by Ms. Anna McMahon.

Agenda Item 9

Issue

Request for Approval of Audit & Risk Committee Workplan 2025, incorporating the 2025 Internal Audit Plan.

Information

The Committee approved the Audit & Risk Committee Workplan 2025, incorporating the 2025 Internal Audit Plan, on the understanding that the Internal Audit Plan would continue to be subject to ongoing review and amendment, if deemed necessary by the Committee, in consultation with the internal auditor.

It was agreed the following audits will be conducted in 2025:

1. Business Continuity and Disaster Recovery
2. Third Country Qualification Recognition Route (TCQR)
3. High-Level Review of the System of Internal Control

Decision Approved, and/or Action Requested

Decision Approved: The Committee approved the Audit & Risk Committee Workplan 2025, incorporating the 2025 Internal Audit Plan, subject to ongoing review with the internal auditor, on the proposal of Mr. Peter Dewhurst and seconded by Ms. Ciara Lynch.

Agenda Item 10

Issue

Request for Recommendation to Council of Approval of updated policies

Information

Following discussion, the Committee requested that amendments be made to the PSI's Corporate Governance Framework and the Risk Management Framework.

Decision Approved, and/or Action Requested

Decision Approved: The committee approved;

- (a) Corporate Governance Framework (subject to amendments requested being made) on the proposal of Dr. Cyril Sullivan and seconded by Dr. Paula Barry Walsh.
- (b) Risk Management Framework (subject to amendments requested being made) on the proposal of Mr. Peter Dewhurst and seconded by Ms. Ciara Lynch.
- (c) Internal Protected Disclosure Policy on the proposal of Ms. Anna McMahon, and seconded by Dr. Cyril Sullivan.
- (d) External Protected Disclosure Policy on the proposal of Mr. Peter Dewhurst and seconded by Dr. Cyril Sullivan.

Agenda Item 11

Issue

Update on the Implementation of Internal Audit Recommendations.

Information

The Committee noted that the resolution of a considerable number of the ongoing unresolved internal audit recommendations appeared to be dependent on the PSI's Business Transformation Programme (BTP) for their resolution. The Committee queried if the PSI had a fall-back position in the event the BTP did not deliver and whether consideration should now be given to their inclusion on the PSI's Corporate Risk Register. The Executive noted that only one internal audit recommendation was flagged as red. It was agreed that the Committee would revisit the matter at its meeting in May.

The Committee discussed the PSI's Inspection Policy. The Committee was informed that it was currently under review. The Executive outlined the inspection types and options available to it, including how risk-based analysis is currently utilised.

Decision Approved, and/or Action Requested

The Committee noted the update.

Agenda Item 12

Issue

Review of (a) PSI Corporate Risk Register and (b) Review of the Governance & Programme Delivery Risk Register.

Information

The Executive provided the Committee with an update regarding work being undertaken to mitigate the risk on the Corporate Risk Register relating to the Third County Qualification Recognition Route (TCQR). The Committee noted the financial risk associated with its fee structure; it was agreed this merited consideration as a risk on the Financial Risk Register.

Regarding the Governance & Programme Delivery Risk Register, the Committee asked the Executive for further details regarding the staged payment structure to the supplier on the Business Transformation Programme contract. This information was provided. The Executive confirmed that the cost for Phase 1 was higher than initially budgeted for and that Phase 3 had not yet commenced and was currently under review with the assistance of a 3rd party consultant. The Committee was informed that the findings of the review were due to be presented to the Business Transformation Programme Board at its meeting in April.

The Committee noted that the resolution of a considerable number of the risks on the Governance & Programme Delivery Risk Register appeared to be dependent on the PSI's Business Transformation Programme (BTP) for their resolution.

Decision Approved, and/or Action Requested

None.

Agenda Item 13

Issue

Report from PSI Health and Safety Officer on the management of any major incidents, near misses, and lessons learned and acted upon.

Information

The PSI Health and Safety Officer informed the Committee there had been no major incidents or near misses since it had last met.

Decision Approved and/or Action Requested

The Committee noted the Report.

Agenda Item 14

Issue

Report from the PSI Data Protection Officer on the management of any data breaches.

Information

The Committee was informed by PSI's Data Protection Officer that there had been three data breaches since the Committee had last met.

Decision Approved and/or Action Requested

The Committee noted the Report.

Agenda Item 15

Issue

Self-evaluation of Audit and Risk Committee - Outputs of Self-Evaluation survey December 2024.

Information

The Committee discussed the outputs of the Self-Evaluation survey.

Decision Approved and/or Action Requested

None.

Agenda Item 16

Issue

Report on the management of any Freedom of Information Requests.

Information

The Freedom of Information Officer informed the Committee that the PSI had received five freedom of information requests since the Committee had last met.

Decision Approved and/or Action Requested

The report on the management of freedom of information requests received by the PSI was noted by the Committee.

Agenda Item 17**Issue**

PSI Protected Disclosure Report 2024

Information

A copy of the PSI's 2024 Protected Disclosure Report had been circulated to the Committee in advance of the meeting.

Decision Approved and/or Action Requested

The Report was noted by the Committee.

Agenda Item 18**Issue**

Any Other Business

Information

No items were tabled.

Decision Approved and/or Action Requested

None

Agenda Item 19**Issue**

Closed session with Acting Head of Governance and Programme Delivery

Information

The Committee met in Closed session with the Acting Head of Governance and Programme Delivery to discuss an ongoing matter.

Decision Approved and/or Action Requested

Decision Approved: None

The meeting finished at 12:15 pm.

Signed:

Chair

Date