

---

## Report to Council on the Material Decisions of the Audit & Risk Committee at its meeting on Wednesday, 26 November 2025

**From: Ms. Geraldine Campbell, Chair.**

---

The Audit & Risk Committee met online on Wednesday, 26 November 2025.

The agenda items outlined below summarise the key decisions made by the Committee and highlight matters of note for Council at its meeting on 11 December. The full agenda from the meeting is provided in **Appendix 1**.

### Decision Item:

#### Agenda Item 7 – Request for Approval of the Internal Auditor’s Report on the High Level Review of the System of Internal Control 2025.

The Committee was updated on the findings of the Internal Auditor’s Report on the High-Level Review of System of Internal Control 2025 by Mr. Tony Cooney of Crowleys DFK. The report was positive, with reasonable assurance provided. There were two minor findings, and both issues are being addressed following the audit. The Committee was advised that there will be an external review of the Risk Management Framework carried out in 2026.

**Decision:** Following discussion, the Committee agreed to approve the Internal Auditor’s Report on the High-Level Review of System of Internal Control 2025 on the proposal of Ms. Paula Barry Walsh, seconded by Ms. Ciara Lynch.

### Decision Item:

#### Agenda Item 7 – Discussion and Decision on areas for consideration in developing the audit plan for 2026.

The Committee discussed the internal audit plan for 2026. Four shortlisted topics had been proposed at the end of 2024.

1. Pensions
2. HR and People Management
3. Data Protection, FOI and Records Management, and
4. High Level Review of the System of Internal Control (which is required annually).

The Committee discussed the four topics and also reviewed the previous audits. Following discussion, the Committee agreed on the following topics for 2026:

1. High level Review of the System of Internal Control (scaled back with an additional focus on data protection and FOI),
2. Pensions, and
3. HR and People Management.

The Committee agreed that the sequence and scheduling of the audits is to be decided between the internal auditors and the Executive.

**Decision:** Following discussion, the Committee agreed on the following audit topics for 2026:

1. High level Review of the System of Internal Control (scaled back with an additional focus on data protection and FOI),
2. Pensions, and
3. HR and People Management.

#### **Decision Item:**

#### **Agenda Item 16: Approval of the PSI's Health and Safety Statement**

The Committee reviewed the updated Health and Safety Statement. There were a number of minor editorial changes to the statement. The Lone Working section was also updated to reflect the Lone Working Policy. The revised statement had been considered and approved by the PSI Health, Safety and Sustainability Committee and Executive Leadership Team. Following discussion, the Committee approved the policy.

#### **Matters of Note**

#### **Agenda Item 9 – Q3 Cyber Security Report**

The Committee reviewed the Q4 Cybersecurity Report, with the Chair noting its comprehensive nature. The Committee was advised that there have been no new incidents since the last report. A desktop exercise as part of the annual review of the Business Continuity Plan is planned for December. Annual penetration testing and vulnerability testing have been completed with a new vendor, and the results were positive. PSI are currently tendering for a new penetration testing vendor, and it is anticipated that the contract will be awarded for three years.

Security awareness training is completed regularly by all staff, with above-industry-average results on phishing testing. The Committee discussed IT training for the Committee and Council, and there was a short discussion on whether there was potential for collaborative procurement with other regulators in relation to the carrying out of penetration tests.

## **Agenda Item 15**

### **(a) Review of the PSI Corporate Risk Register.**

### **(b) Review of the Registration and Education Risk Registers**

#### **(a) Corporate Risk Register**

The Committee reviewed the Corporate Risk Register and received an update on each of the existing risks from the Executive.

The Committee was informed about the new risk that has been added in relation to the Fitness to Practise (FtP) processes and divergence with other regulators. The committee were advised that many other health and social care regulators have either had amendments to legislation to facilitate updates to their FtP processes or are scheduled to have amendments. This issue has been added to the Corporate Risk Register, and PSI have had recent significant discussions with the DoH in relation to Reform of the Pharmacy Act. Work will begin on prioritising amendments to FtP to prepare a gap analysis to bring our legislation in line with other regulators.

The Committee discussed the risk appetite of the organisation and noted some examples where the residual risk was not lower than the risk magnitude, even when all of the mitigating actions had been taken. The Committee discussed framing the Risk Register in such a way that the actions are included to show what has been done to mitigate the risk, where the remaining actions/mitigations are outside the control of the organisation. In these situations, it was suggested that it may be useful to add a 'target risk' score to reflect the expected residual risk when the outstanding actions had been completed.

#### **(b) Registration and Education Risk Register**

This was the first report to the Committee on the Registration and Education Risk Register since the new Operating Model came into force. There were two risks for Education and Professional Standards and five for Registration and Customer Relations.

The Committee were updated on the CPD process changes due for implementation for the ePortfolio Review 2026/27, which will mean that all pharmacists registered for 12 months or more will have to submit evidence of CPD annually (whereas up to now, just 20% were called annually). The Committee were updated on the number of pharmacies where there are supervising pharmacist vacancies, currently sitting at 52 vacancies. The risk is monitored, controls are in place, and an escalation process is applied where necessary.

A risk exists in relation to those returning to practice after a period of not being registered – the Committee was advised that recency of practice rules will be developed in 2026 to help address this risk.

Discussion followed in relation to the recognition of UK pharmacist qualifications, and the Committee was advised that engagement was ongoing with the DOH in relation to the policy decision on how these applicants will be processed post 31 Dec 2025.

## Appendix 1

**Agenda**  
**PSI Audit & Risk Committee**  
**Wednesday, 26 November 2025, 12:15 pm**  
**Location: Online, Ms Teams**

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

12.15	1.	Closed Session of the Committee	Chair
12.25	2.	Closed Session of the Committee with representatives from Crowley's DFK.	Chair
12:45	3.	Apologies	Chair
12:47	4.	Declaration of Interests (See Appendix A)	Chair
12:48	5.	Request for Approval of the Minutes of the Audit and Risk Committee Meeting held on 16 September 2025	Chair
12:50	6.	Strategic and Operational Update	Chair/Registrar
13.00	7.	Request for Approval of the Internal Auditor's Report on the High-Level Review of System of Internal Control 2025	Crowley's DFK
13.15	8.	Discussion and decision on areas for consideration in developing the internal audit plan for 2026	Crowley's DFK
13:25	9.	Q4 Cyber Security Report	N. Wall
13:35	10.	Review of the Q3 PSI Financial Management Accounts.	E. Cronin
13.45	11.	Service Plan and Budget 2026	J. Kissane/Finance Team
14.00	12.	TCQR – Update on Implementation Action Plan to operationalise the TCQR route.	J. Kissane & D. Burns
14.10	13.	Comfort Break	All
14:20	14.	Update on the Implementation of Internal Audit Recommendations.	D. Butler
14:30	15.	(a) Review of the PSI Corporate Risk Register.  (b) Review of the Registration and Education Risk Registers	D. Butler  D. Burns
14.45	16.	Approval of the PSI's Health and Safety Statement	G. Egan

14:50	17.	Report from PSI Internal Health and Safety Appointee on the management of any major incidents, near misses, and lessons learned, and acted upon.	G. Egan
14:55	18.	Report from the PSI Data Protection Officer on the management of any data breaches.	D. Butler
15:00	19.	Report from the PSI Freedom of Information Officer on the management of freedom of information requests received.	D. Butler
15:05	20.	<b>Committee Dates for 2026</b> <ul style="list-style-type: none"> <li>• Thursday 12 March</li> <li>• Thursday 4 June</li> <li>• Thursday 10 September</li> <li>• Wednesday 18 November</li> </ul>	
15:10	21.	Items for inclusion in the ARC report to Council, in addition to those for formal approval	Chair
15:15	22.	Any Other Business	Chair
15:20	23.	<i>Closed session with Acting Head of Legal Affairs, Governance and Programme Delivery</i>	D. Butler

The meeting should conclude at approximately 15:25

The date of the Committee's next meeting is subject to discussion at the meeting on 26 November 2025.

Ms. Geraldine Campbell, Chair, PSI Audit & Risk Committee.