



The Pharmacy Regulator
An Rialtóir Cógaisíochta

Service Plan

2026



Our Mission, Vision and Values



Our Mission

We assure patient safety and public trust in pharmacy through effective regulation



Our Vision

Safe and effective pharmacy care supporting the health of our communities



Embrace Change

We strive to be innovative and to continuously improve



Serve the Public

We put public safety at the heart of everything we do



Lead by Example

We lead with integrity and objectivity and uphold the highest standards

Our Values

Our values underpin how we deliver on our mission. They guide our behaviour, the expectations we set ourselves, and the experience of others who engage with us. They provide evidence as to our commitment to equality and human rights in how we fulfil our role.



Everyone Counts

We value and respect everyone with whom we engage



Work Together

We work collaboratively with all our stakeholders

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Introduction

Each year, the PSI – The Pharmacy Regulator is required to develop an Annual Service Plan which sets out the work programme and priority activities for the coming year.¹ This Service Plan is approved by the PSI Council in December of each year and published on the PSI website.

Our Service Plan for 2026 provides an overview of our strategic agenda for the year. It anticipates the work and projects that will be carried out by the PSI during 2026, together with the supporting budget for the year.

The Service Plan is informed by our Corporate Strategy. In 2026, we are commencing the second year of our Corporate Strategy 2025-2028. We will continue to progress a number of multi-annual strategic initiatives and commence a range of new strategic activities, which, along with the delivery and operation of our ongoing regulatory activities and other important work programmes, will support our mission to “assure patient safety and public trust in pharmacy through effective regulation”.

Our strategy presents three strategic objectives against which this Service Plan 2026 is intended to deliver concrete results:



Objective 1

Regulate Pharmacists and Pharmacies to Deliver Essential and Expanded Pharmacy Services in the Healthcare System



Objective 2

Evolve our Regulatory Approach to Drive Safe Patient Outcomes in the Delivery of Pharmacy Care



Objective 3

Enhance and Align our Organisation and People to Successfully Achieve our Strategic Priorities and Core Responsibilities

This service plan outlines our planned actions under these strategic objectives and highlights the activities we will undertake to fulfil our core regulatory mandate. In addition, it outlines the additional projects or ‘programmes of work’ for 2026 that need to be delivered but are not directly associated with the new strategic objectives.

¹ Requirements set out in Article 22 of Schedule 1 to the Pharmacy Act 2007 and The Code of Practice for the Governance of State Bodies As published by the Department of Public Expenditure and Reform (2016/2020)



Expected policy context 2026

As a public health regulator, we operate within the broader health policy context. In planning for 2026, we are particularly aware of the following areas of progress and development to which we will contribute, participate or respond as required:

- **Supporting the expanded scope of practice of pharmacists, including implementation of the recommendations of the Expert Taskforce to Support the Expansion of the Role of Pharmacy and recent Community Pharmacy Agreement that outlines a range of measures to modernise and expand the role of community pharmacy:** The PSI has responsibility for leading and contributing to many of the actions needed to support the expanded scope of practice for pharmacy. Early 2026 will see the implementation of the new Common Conditions Service. Later in 2026, pharmacists will also be enabled to prescribe contraception on a continuation basis. The PSI will engage with our health service partners and registrants throughout 2026 to ensure that pharmacists and pharmacies can safely and effectively incorporate this expanded scope into their practice, benefiting patients and the health system.
- **The rollout of Digital Health initiatives:** The PSI will continue to contribute, as relevant to our regulatory remit, in the rollout of digital health in Ireland, as outlined in Digital for Care: A Digital Health Framework for Ireland 2024-2030. We will also monitor developments in the European Health Data Space (EHDS) Regulation as it is implemented in Ireland and assess its impact on our work, on patients, and on those we regulate.
- **Supporting the Implementation of the Community Pharmacy Agreement 2025:** In 2026, the PSI will work closely with the Department of Health and other stakeholders to support the implementation of the Community Pharmacy Agreement 2025. PSI will support the delivery of policy initiatives arising from the Agreement, including enabling more digitally enabled workflows and electronic record-keeping in pharmacies, strengthening the regulatory framework for controlled drugs, and supporting expanded pharmacist involvement in immunisation.
- **Advancing Reform of the Pharmacy Act:** In 2026, the PSI will work in close collaboration with the Department of Health to progress a prioritised programme of reform to the Pharmacy Act, ensuring the regulatory framework remains fit for purpose. This will include supporting legislative amendments to strengthen fitness to practise processes, undertaking gap analysis to align current legislation with proposed reforms, and advancing research on a standards-based regulatory model for community pharmacies.

Implementation and oversight

The PSI Executive Leadership Team develops detailed implementation and project plans for the activities outlined in our Service Plan and maintains ongoing oversight of their delivery. Progress towards achieving the objectives outlined in the Corporate Strategy 2025-2028 and the associated deliverables for 2026, as outlined in this Service Plan, is reported at the meetings of the PSI Council and its Advisory Committees.²

Recognising that risk is an ever-present and critical governance concern, the Executive Leadership Team ensures the organisation remains responsive by continuously reviewing and effectively managing organisational risks. Ongoing assurance is provided to Council through the PSI Audit and Risk Committee.

We acknowledge the dedication of pharmacists and wider pharmacy teams throughout 2025 and their essential role in delivering healthcare in Ireland. We look forward to continued collaboration with our registrants in 2026 as we work together to achieve the strategic objectives of the Corporate Strategy 2025–2028, in pursuit of patient safety and public protection.

² The Performance & Resources Committee and the Regulatory & Professional Policy Committee.

Planned Activities for 2026

This 2026 Service Plan should be read in conjunction with the [PSI Corporate Strategy 2025-2028](#), which provides the broader context for the PSI’s strategic focus and deliverables.

This plan provides an overview of the PSI’s priorities for 2026 across three areas:

1. Work associated with our core regulatory functions
2. Other programmes of work and projects
3. Strategic projects

Work associated with our core regulatory functions

The PSI must ensure that we fulfil our primary statutory functions, in addition to pursuing a clear strategic agenda and envisioning new projects and better ways of working. We are committed to continuing to deliver this core work to a high standard during 2026.

During 2026, we will continue to:

 operate fair, transparent, and efficient registration procedures for all registrants (pharmacists, pharmaceutical assistants, and retail pharmacies) and maintain the statutory registers.	 promote and support professional practice by pharmacists and share information for the benefit of patients and the wider health system.
 evaluate, for accreditation purposes, programmes of education leading to qualifications appropriate for practice as a pharmacist in the State.	 contribute to the ongoing review of new and existing pharmacy/medicines legislation and contribute to public policy developments relating to our regulatory remit.
 undertake investigations into matters of serious concern regarding the actions of pharmacists and/or pharmacies and initiate enforcement actions, including prosecutions, where appropriate.	 comply with our own external compliance obligations and with the Code of Practice for the Governance of State Bodies, which provides assurance that the PSI acts in accordance with best practice in the management and governance of public bodies.
 assure the public of the quality and safety of community pharmacy services through ongoing programmes of quality assessment and oversight of compliance with essential safety requirements.	 operate prudent financial management practices and continue to steward all PSI resources to deliver on PSI’s statutory functions.
 oversee the effective implementation of the mandatory system of continuing professional development (CPD) for pharmacists.	 communicate and engage with the public, those registered with us, and our many other stakeholders to ensure what we do is understood and informed by all those impacted by our work.
 manage the statutory complaints process in accordance with the law, natural justice, and fair procedures.	

Other programmes of work in 2026

In addition to our core regulatory work and our strategic projects, we will also carry out the following programmes of work:

Activity	Outputs
<p>Implement year two of our Communications Strategy 2025-2028, aligned to the Corporate Strategy, our mission, vision and values. Underpin projects and developments with planned communication to relevant audiences. Expand use of audiovisual media, evolve website functionality and assess any changes to how and where we engage with key audiences.</p>	<p>Year two plan is in place and initiatives, including enhanced PPI engagement, expanded use of audiovisual media, improved website functionality and updates to the Pharmacy Practice Guidance section are delivered by Q4 2026.</p>
<p>Continue to implement and embed revised TCQR route.</p>	<p>The revised Third Country Qualification Recognition (TCQR) route is fully operationalised and embedded, including the procurement and delivery of required examinations. Continuous refinement of processes and stakeholder engagement ensures the route remains responsive, transparent, and aligned with regulatory standards.</p>
<p>Prepare for potential designation of PSI as a Competent Authority under the NIS2 Directive.</p>	<p>Ensure the required legislative, supervisory and compliance frameworks are scoped, and an internal capacity and resource needs assessment is conducted.</p>
<p>Continue implementation of revised Continuing Professional Development (CPD) system for pharmacists.</p>	<p>Progression of activities to operationalise the new model in line with agreed implementation plan.</p>
<p>Continue implementation of CPD system for Pharmaceutical Assistants.</p>	<p>Progression of activities to operationalise the new model in line with agreed implementation plan.</p>
<p>Take action to support public health initiatives in Ireland.</p>	<p>Support for pharmacists, including communication, guidance, and training, will be delivered throughout 2026 on national vaccination programmes, Ireland's Third One Health National Action Plan on Antimicrobial Resistance (iNAP3), and other public health initiatives/developments.</p>
<p>Deliver on our obligations under the National Open Disclosure Framework.</p>	<p>Annual Report on our Open Disclosure activities submitted to the Minister for Health in Q2 2026.</p>

	Signposting to training via IOP and monitoring of compliance with requirements as part of our inspection activity.
Continue the implementation of the PSI Wellbeing Strategy	Affirming PSI's commitment to the well-being of its employees, we will continue to implement the four pillars of the Wellbeing Strategy. Key initiatives for 2026 include wellness training, mental health education, and gathering data insights on staff wellbeing and engagement.
In conjunction with CORU, host the fourth annual educational Fitness to Practise Conference for professional health regulators.	Collaborate, plan, arrange and host a conference in Q4 2026.
Implement the EU commission amendment to PSI Education & Training Rules.	The amendments to the rules are in place by Q2 2026.
Develop Recency of Practice Rules.	Statutory rules are developed that outline the minimum requirements for individuals intending to return to practice after a specified period of not being registered.
Operationalise the Delineated Pharmacy Model.	A review of the registration process is completed and updated to incorporate the delineation application and approval processes. A communications plan is implemented to support registrants and the public. Fees rules to underpin the Delineated Pharmacy Model are in place. Inspection processes and procedures are reviewed and updated to facilitate monitoring of the operation of the delineated pharmacy model.
Publish guidance on expectations of pharmacy owners, superintendent pharmacists and supervising pharmacists in ensuring safe staffing levels, adequate staffing mix and appropriate rest periods in community pharmacy.	Guidance published providing support to pharmacists and pharmacies in ensuring the safe and high-quality operation of community pharmacies.
Revise and update pharmacy practice guidance, including recent changes to requirements.	Revised guidance on record keeping and premises, and equipment in place by Q4 2026.

Our regulatory activities will include the following outputs:

Regulatory Activity	Task	Additional Information	Metric (expected level of activity 2026)
Oversight of CPD engagement by pharmacists	E-Portfolio review	Pharmacists to be selected to submit an extract from their ePortfolio to the Irish Institute of Pharmacy (IIOF) for review.	7,500
		Processing of applications for exemption from participation	250
	Non-compliance with CPD requirements	Including establishing mentorship programmes & preparation of complaint files where applicable	As required
	Oversight and management of the contract for delivery of the Irish Institute of Pharmacy (IIOF)	Regular reporting, including operational update meetings, strategic meetings, and defined reports at a contractual level to review delivery against the annual work plan.	Reporting outcomes met as per contractual agreements.
Oversight of MPharm degree programmes	Compliance visits to HEIs offering new MPharm		1
	Annual Reports from existing MPharm providers		5
Fitness to practise	Processing and management of statutory complaints, inquiries and mediations.	Receipt of new complaints	65
		Fitness to practise inquiries	18
		Mediations held	1-2
		Advisory work	As required
Registration (individuals)	Qualification Recognition and first-time registration of pharmacists	National route	185
		EU route	85
		TCQR – GB&NI	85
		TCQR – All Other	232
	Continued registration	Pharmacists	7950
		Pharmaceutical Assistants	150
	Processing of cancellations -Pharmacists and Pharmaceutical Assistants	Voluntary	170
Involuntary		50	
	Processing of applications to restore to the register		40

	Processing of applications for Certificates of Current Professional Status	Pharmacists	100
Registration (pharmacies)	First-time registration of pharmacies	New openings	12
		Relocations	10
		Transfers of ownership	50
	Continued registration		1985
	Processing of cancellations		50
	Processing of nominations of superintendent pharmacists and supervising pharmacists		300
Internet Supply List	Processing of applications for the Internet Supply List	Registered pharmacies	120
		Other entities	150
Newsletters	Issue the PSI newsletter to registrants and other subscribers	Communication issued quarterly by email, containing regulatory, public health, education and other updates	4
Pharmacy Practice and Policy	Respond to pharmacy practice queries.		350
Pharmacy inspection, quality assessment and investigations	Inspections	Onsite (themed, risk-based, etc.)	200
		Registration-related	15
	Investigations	Will be commenced	10
		Will be concluded	10
	Management of concerns	Receipt and review of concerns	150

Strategic projects

Over the course of 2026, the PSI will work on a number of activities outlined in our Corporate Strategy 2025-2028. Some of these will be multi-annual projects to be continued across the lifetime of the Corporate Strategy. These projects are presented under the three strategic objectives outlined below.³

Objective 1: Regulate Pharmacists and Pharmacies to Deliver Essential and Expanded Pharmacy Services in the Healthcare System

Corporate Strategy Action	2026 Activity	Outputs
1.1 Implement the recommendations of the Expert Taskforce to support the expansion of the scope of pharmacy within our regulatory remit.	<p>Coordinate and deliver a comprehensive policy and regulatory response to support the implementation of the</p> <ul style="list-style-type: none"> - Common Conditions Service; - Contraception Service while - Preparing for independent, autonomous prescribing by pharmacists. <p>This will include:</p> <ul style="list-style-type: none"> - providing advice on education, training, accreditation and governance frameworks; - delivering training programmes and support to registrants; - supporting effective communication and information sharing; and - reviewing and adapting regulatory processes throughout 2026. 	<ul style="list-style-type: none"> - Policy positions for each initiative, aligned with public health policy and professional standards, are delivered as part of the work of the Implementation Oversight Group (IOG) established by the Department of Health (DoH) and any other relevant groups that may be established as part of the development of a framework for independent, autonomous prescribing by pharmacists. - The relevant training programme(s) and supports, as required in support of the expanded scope of practice, are delivered in collaboration with the IIOOP. - Regular updates are provided to registrants and the public through targeted communication channels, including newsletters, webinars, and dedicated web pages and FAQ's, to ensure awareness and understanding of the phased roll-out of the expanded scope of practice. - Inspection processes and procedures are reviewed and updated to incorporate expanded services. Inspectors are trained on the new services to effectively evaluate their quality and safety

³ The numbering of actions is aligned to the objectives of the Corporate Strategy.

		<p>and to support pharmacists in delivering them.</p> <ul style="list-style-type: none"> - PSI staff are equipped with the necessary knowledge and resources to address queries, concerns, and complaints from the public and registrants regarding the expanded scope of practice for pharmacists.
<p>1.2 Implement (or respond to) agreed policy changes with the Department of Health, including those related to the Community Pharmacy Agreement.</p>	<p>PSI will continue to collaborate with the DoH and respond to upcoming policy and/or legislative changes that may arise, including those relating to the Community Pharmacy Agreement 2025.</p> <p>Proposed policy initiatives for 2026 include:</p> <ul style="list-style-type: none"> - Enable more digitally enabled workflows and electronic record-keeping practices in pharmacies – including but not limited to <ul style="list-style-type: none"> o Prescription registers o Controlled Drug registers o Removal of the requirement to print healthmail prescriptions - Controlled Drugs <ul style="list-style-type: none"> o Destruction of controlled drugs o CD safe certification - Expanded pharmacist involvement in immunisation 	<ul style="list-style-type: none"> - Regulatory supports, tools and training are developed to enable the safe introduction of policy decisions and legislative changes that impact pharmacy and pharmacists. - Stakeholders, including pharmacists and the public, are informed and supported through effective communication and guidance regarding the policy changes.
<p>1.3 Deliver regulatory frameworks, tools and supports required by pharmacists and pharmacies to implement the expected outputs associated with advances in digital health as outlined in the Health Information Bill and <i>Digital for Care: A Digital Health Framework for Ireland 2024-2030</i>.</p>	<p>Take action (from a regulatory and CPD perspective) to prepare for planned and emerging digital health initiatives.</p> <p>Participate in relevant national ePharmacy and eHealth groups to support digitalisation and ICT development across the health system.</p>	<ul style="list-style-type: none"> - We will monitor and review progress on the delivery of digital health initiatives to ensure regulatory supports and CPD offerings remain relevant and responsive to future healthcare developments.

<p>1.4 Proactively engage with and support higher education providers to deliver and enhance pharmacy education in the State.</p>	<p>Actions under this project, as set out in the Corporate Strategy, were completed in 2025.</p>	<ul style="list-style-type: none"> - Completed in 2025. - Follow-on activity, including compliance visits to the new Schools of Pharmacy, will be undertaken as part of our core function activity in 2026.
<p>1.5 Continue our work and our collaboration with others in delivering the recommendations of the Workforce Intelligence Report (WIR).</p>	<p>We will</p> <ul style="list-style-type: none"> - Support multiple stakeholders in their activities through action and communication within our regulatory role. - Deliver an annual Workforce Survey and associated Workforce Report - Progress medium-term solutions to facilitate gathering of workforce data required to support strategic workforce planning at the points of First Time and Continued Registration 	<ul style="list-style-type: none"> - Quarterly meetings held to monitor the delivery of WIR actions - 2025 Annual Workforce Report published - Workforce Survey 2026 conducted - Work is progressed to update Registration Rules to mandate the requirement of relevant workforce data at the point of First Time and Continued Registration - Progress and reporting on agreed recommendations and actions in the Workforce Intelligence Report is completed

Objective 2: Evolve our Regulatory Approach to Drive Safe Patient Outcomes in the Delivery of Pharmacy Care

Corporate Strategy Action	2026 Activity	Outputs
<p>2.2 Practice a more risk-based approach to the regulation of pharmacists and pharmacies that is increasingly driven by intelligence, data and strategic learning.</p>	<p>Review and update the PSI Regulatory Risk Statement as necessary to support a more intelligence-driven, data-informed, and strategically adaptive approach to risk-based regulation of pharmacists and pharmacies.</p> <p>Review and update the Inspection and Enforcement Policy as necessary to support a risk-based approach, underpinned by a documented and approved risk-based selection methodology.</p> <p>Develop and implement appropriate regulatory monitoring actions related to:</p> <ul style="list-style-type: none"> - emerging models of practice - expanded scope of practice 	<ul style="list-style-type: none"> - A revised Regulatory Risk Statement is approved by PSI Council by Q4 2026 - A revised Inspection and Enforcement Policy is approved, communicated to relevant staff, and implemented with appropriate training to ensure consistent, risk-based regulatory practice by Q4 2026. - Regulatory monitoring actions are developed and implemented to address both emerging models of practice and the expanded scope of practice, ensuring effective oversight and support for evolving pharmacy services. (Q4 2026)
<p>2.3 Embed a person-centred approach across our regulatory processes, commencing with the reform of our Fitness to Practise (FTP) processes to support enhanced communication, transparency, and efficiencies.</p>	<p>Continue our project of reviewing the FTP complaints process operated by the PSI.</p>	<ul style="list-style-type: none"> - A report on trends in complaints over the past five years, including identified patterns, key findings, and insights gathered through stakeholder engagement, is drafted and considered by Council by Q4 2026. - A proposed set of actionable recommendations for improving the fitness to practise complaints process, based on research findings and stakeholder feedback, aimed at enhancing efficiency, transparency, and effectiveness, will be considered by Council by Q4 2026. - Recommendations deemed feasible will be prioritised, and those that can be implemented in 2026 will be delivered within that year.

<p>2.4 Collaborate with the Department of Health to develop a programme of reform to the Pharmacy Act to support the new strategic approach to our regulatory role.</p>	<ul style="list-style-type: none"> - Advocate for and drive progress on reform initiatives. - Advance a prioritised reform agenda for the Pharmacy Act, focusing on high-priority issues, including fitness to practice processes. - Support the Department of Health to advance reform of the Pharmacy Act through research, policy and gap analysis, as applicable. - Research and define a policy approach to a standards-based and more effective regulatory model for community pharmacies to effectively oversee pharmacy services while supporting the evolving needs of both the public and pharmacists. 	<ul style="list-style-type: none"> - Aspects of the Pharmacy Act 2007 are amended to ensure that our regulatory framework continues to assure the quality and safety of existing, new and expanded pharmacy services. - Fitness to practice amendments required are defined and prioritised with the DoH Q1 2026 - A comprehensive gap analysis is completed to identify areas where current pharmacy legislation and regulatory practice do not align with proposed reforms to the FTP processes in the Pharmacy Act by Q1 2026 - Research project commenced on a standards-based regulatory model for community pharmacies
<p>2.5 Collaborate and engage with patients and the public using effective engagement methods that support a patient-centred approach and ensure the patient’s voice is heard.</p>	<ul style="list-style-type: none"> - Gain input from patients to our work and garner insights and feedback on pharmacy services - In partnership with academic partners, conduct research into the most effective, efficient and proportionate modes of patient engagement in our work and understanding of their experience of pharmacy services in Ireland. 	<ul style="list-style-type: none"> - Valuable patient insights and feedback on pharmacy services collected, ensuring the voice of patients and the public is considered in our work. - Partnership and research are commenced to identify the most effective, efficient, and proportionate methods for patient engagement, providing actionable recommendations to enhance understanding of patient experiences with pharmacy services in Ireland.

Objective 3: Enhance and Align Our Organisation and People to Successfully Achieve Our Strategic Priorities and Core Responsibilities

Corporate Strategy Action	2026 Activity	Output
<p>3.1 Implement, monitor and review the recommendations of the Organisational and Strategic Workforce Review commenced in 2024.</p>	<ul style="list-style-type: none"> - Implement the outputs from the Strategic Workforce Review to better align PSI's workforce needs with our strategic objectives and core work 	<ul style="list-style-type: none"> - The Strategic Workforce Plan is implemented, aligning the PSI's staffing needs with its strategic objectives and core work, ensuring resources are effectively allocated to achieve organisational goals. Resources and systems are being maximised from an efficiency perspective.
<p>3.2 Implement our ICT strategy 2024-2027, ensuring agility and innovation in the use of technology, digitisation and integration of services and data to increase efficiency, better user experience and quality of service.</p>	<ul style="list-style-type: none"> - Undertake further training to develop our digital skills. - Expand the new Cloud-based meeting document management system for the PSI Council to all other Committees. - Assess current data management processes and develop a Data Strategy. - Identify and implement top priorities for user-facing systems. 	<ul style="list-style-type: none"> - Digital skills training delivered with staff trained to use systems more effectively. - Cloud-based Council meeting document management system successfully expanded to all Committees. - Data Management Maturity Assessment completed, and Data Strategy developed to enable data to be managed more effectively to garner relevant insights. - User-facing systems improved and are more robust and efficient.
<p>3.3 Complete our current programme of Business Transformation (BTP)</p>	<ul style="list-style-type: none"> - Continue work towards the roll-out of Phase 3 of the BTP (inspections and investigations). 	<ul style="list-style-type: none"> - Ongoing development and implementation of Phase 3 of the BTP is progressed in 2026
<p>3.4 Complete and implement the findings of our Strategic Financing Review Project</p>	<ul style="list-style-type: none"> - Implement the recommendations from the Core Funding Review Report, approved by Council in 2025. - Implement any changes to Fees Rules and communicate changes to registrants. 	<ul style="list-style-type: none"> - Sustainable funding model in place, which includes the effective management of reserves.

<p>3.5 Implementation of the new HR People Strategy to attract, retain, organise, align and develop our people, taking cognisance of the public sector equality and human rights duty.</p>	<ul style="list-style-type: none"> - Develop a Leadership and Management Capability Framework. - Design a learning and development framework by establishing an organisation-wide skills baseline and implementing targeted development programmes (digital, data, regulatory, leadership). - Implement the recommendations from the Culture Audit carried out in 2025, in line with the HR Strategy. 	<ul style="list-style-type: none"> - Leadership and Management Capability Framework developed that supports recruitment and talent management. - Learning and development framework in place to ensure structured training and development to support staff growth and organisational effectiveness. -
<p>3.6 Set out the policies, plans, actions and processes to address the human rights and equality issues relevant to our functions as a regulatory body, and the way in which we deliver those functions, as required under Section 42 of the Irish Human Rights and Equality Commission Act 2014</p>	<ul style="list-style-type: none"> - Implement actions identified following the assessment steps carried out in 2024 to ensure we apply an equality and human rights lens to all our work. - Hold training and awareness events for staff to embed an understanding of equality and human rights, as they apply to our work as a regulator. - - Where necessary, carry out equality and human rights impact assessments prior to the design and implementation of new policies or processes, and communications with the public or registrants. - 	<ul style="list-style-type: none"> - Actions set out in the plan for 2026 are implemented. - Information on developments and achievements regarding equality and report on human rights issues, including reporting on actions completed, in the Annual Report. - Staff training and awareness events are delivered, enhancing their understanding of equality and human rights principles and their application to PSI's work.
<p>3.7 Proactively implement our Environmental Policy and our Climate Action Roadmap, aligned to the Government's Climate Action Plan 2021 and the Public Sector Climate Action Mandate.</p>	<ul style="list-style-type: none"> - Develop the 2026 Climate Action Roadmap. - Report on compliance with climate action initiatives - Continuously implement new requirements and actions. 	<ul style="list-style-type: none"> - 2026 Climate Action Roadmap developed. - Targets met under the Climate Action Roadmap. - Awareness events and activities held with staff in relation to the climate action plan to influence more

	<ul style="list-style-type: none">- Hold awareness events and activities with staff to promote the climate action plan.- Review Environmental Policy.	<p>sustainable ways of working that have a positive impact on the environment and contribute to the public sector climate action mandate.</p> <ul style="list-style-type: none">- Environmental Policy reviewed.
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Expected Financial Position and Summary Budget 2026

Funding direction

During 2026, the PSI will continue to operate in a prudent manner to ensure its resources are fully and properly utilised to meet its statutory functions. We will implement the objectives of the new Corporate Strategy 2025-2028 within the context of Government policies for healthcare regulation and the management of public bodies in the health sector.

The 2026 budget was drafted with a view to meeting, to the optimum level, the statutory obligations of the PSI within the constraints of resources available and in compliance with the PSI's Reserve Policy.

As set out in the Core Funding Review Report, the PSI will continue to operate a deficit, utilising reserves to fund the deficit, until, through phased increases in registration fees, the organisation reaches a cost recovery point, projected for 2029.

Overview of principal components of the 2026 budget

In summary, the income budget for 2026 is €10.106 million, and the total proposed expenditure budget is €11.958 million, resulting in a deficit of €1.852 million. The following sections set out a brief description of the activities covered in the 2025 budget.

Income (€10.106 million)

The 2026 income budget has been prepared based on a 41.75% increase in registration fees⁴ with 70% of the increase applied in 2026, effective from April 1. The total income from registration fees and other related fees is expected to be €9.336 million.

It is expected that the Department of Health will continue to fund the operation and further development of the Irish Institute of Pharmacy's services in 2026, up to an annual amount of €750,000.

Expenditure (€11.958 million)

The projected expenditure in the 2026 budget provides for the continuation of the core functions and services as in previous budgets, the continued cost of projects commenced in prior periods, and newly planned activities for 2026.

Pay budget (€5.721 million)

The total pay budget for 2026 is €5.721 million, an increase of €127,444 on the 2025 budget. This includes the salaries of PSI staff and temporary staff, as well as employer superannuation costs. The pay budget accounts for 48% of the total budgeted expenditure, which is in line with 2025 levels. This 6% increase in payroll costs year-on-year is as a result of the full effect of increases agreed in the context of public sector pay and the public sector pay agreements, including the Public Service Agreement 2024-2026. In 2026, these increases include a 1% increase in February and a 1% increase in June, which have been assimilated within the budget. It also includes, in relation to

⁴ Except fees in relation to the Third Country Qualification Recognition Route.

temporary staff, the employer cost of the auto-enrolment pension scheme of 1.5%, effective from 1 January 2026. In line with the Strategic Workforce Plan and the Core Funding Review, both completed in 2025, an increase in permanent staff levels to the currently sanctioned headcount number of 58 is included in the budget, together with an additional 5 posts for new roles budgeted from July, which are subject to sanction from the Department of Health and will increase our headcount number to 63.

Non-pay budget (€6.238 million)

The non-pay budget covers the costs of all goods and services expected to be incurred by the PSI during the year. It includes the regular contracted services and scheduled development projects funded from reserves.

Management of the 2026 budget

Procurement planning

The PSI will continue to search for efficiencies, value for money and use ICT solutions and Office of Government Procurement (OGP) frameworks, wherever possible. The PSI will ensure that its procurement policies and procedures are implemented, and that competitive tendering is undertaken for goods and services procured. The PSI will carry out its annual procurement activity in line with its Corporate Procurement Plan.

Financial management

Each budget holder in PSI is responsible for managing their own budget. The Finance and Support Services Team will issue regular reports to the Heads of Business Areas and Team Managers. Quarterly meetings will take place with each budget-holder to discuss progress and any resulting variances. All variances will be considered by the Executive Leadership Team and remedial actions taken as required. The Council will review quarterly financial reports, which will also be reviewed by the Performance and Resources Committee and the Audit and Risk Committee. In addition, in 2026, as part of the recommendation of the core funding review, PSI will implement a phased increase in registration fees effective upon the signing by the Minister for Health.

Treasury management

The PSI invests its funding as per its approved Treasury and Investment Management Policy. The PSI will continue to manage its funding and cash flows to ensure availability and access to funding in order to service the requirements placed on it in legislation and any future developments that may arise. PSI funds are currently invested with AIB Bank, Bank of Ireland, and the National Treasury Management Agency (NTMA) and our current account banking partner is AIB. In addition, in 2026, PSI will develop an investment management strategy based upon the Treasury and Investment Management Policy, our needs, cashflow requirements and Reserves Policy.

Property/ facilities management

In 2026, the PSI will enter its fourteenth year of residency in PSI House. The premises continues to provide efficiency of resources with the ability to hold all meetings, fitness to practise inquiries, and events in-house, as well as the potential to make modern meeting facilities available to other regulators and stakeholders.

The PSI will continue to maintain the property to a high standard and deal promptly with maintenance issues as they arise. In line with outputs of the life-cycle review of PSI House (consisting of a building condition survey and a condition survey on the mechanical and electrical

installations) and our Climate Action Roadmap, estimates of planned maintenance and future replacement costs and timing were considered as part of the 2026 budgeting process. We will manage the implementation of the PSI's Climate Action Roadmap, costed at €106,790 in 2026.

Summary budget 2026

Income 2026	€	€
Registration of Pharmacists	3,230,454	
Registration of Retail Pharmacy Business (RPB)	4,735,266	
Administration charges and other registration costs	1,370,048	
Bank interest receivable	35,187	
Department of Health funding to the Irish Institute of Pharmacy (IIOP)	735,000	
Total income	10,105,955	10,105,955
Expenditure 2026		
Pay costs	5,720,572	
Operational costs	4,807,721	
IIOP	1,200,000	
Organisation-wide projects	230,000	
Total expenditure	11,958,293	11,958,293
Operating Surplus/(Deficit)		<u><u>(1,852, 338)</u></u>



The Pharmacy Regulator
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