
Report on material decisions of the Performance and Resources Committee

From: Dr. Ann McGarry, Chair of the Performance and Resources Committee

The Performance and Resources Committee met on Tuesday, 15 September 2026. The items below refer to matters before Council for decision and other matters considered appropriate for reporting to Council. The detailed agenda for the Committee meeting can be found in Annex 1.

Matters before Council for decision

Agenda Item 6.2 Funding Drawdown for the Business Transformation Programme

The Committee received an update on the Business Transformation Programme (BTP), including the progression of the Phase 3 procurement process. It was advised that award outcome letters had issued and that the procurement was in the standstill period, with contract finalisation subject to consideration by the Performance and Resources Committee and approval by Council on 1 October 2026. The Committee noted that the Executive Leadership Team had reviewed the procurement outcome and accepted the recommendation of the evaluation team following consideration of delivery risks, affordability, anticipated benefits and alternative options. The preferred solution requires an additional funding drawdown of approximately €129,000, bringing total programme expenditure to approximately €1.3 million, compared to the original €1.2 million approved by Council in 2018. The Committee also noted that the original allocation would equate to approximately €1.52 million when adjusted for inflation.

The Committee was assured that significant steps had been taken to ensure value for money and delivery confidence, including scope refinement, a competitive procurement process, benchmarking against other regulators, completion of a proof of concept, an independent review by BearingPoint, and detailed due diligence on the preferred provider. The anticipated benefits of Phase 3 include streamlining pharmacy inspections and compliance activities, reducing administrative burdens, improving inspection turnaround times, enhancing data quality and supporting a more risk-based approach to regulation.

Following discussion, the Committee approved the additional funding drawdown and agreed to recommend it to Council for approval at its meeting on 1 October.

Agenda Item 6.5 Approval of Management Accounts to 30 June 2026 plus high-level forecast

The Committee reviewed the Q2 management accounts to 30 June 2026 and the forecast year-end outturn. Income was below budget, primarily due to lower-than-anticipated TCQR examination, qualification recognition and related registration activity. Expenditure was also below budget, reflecting lower TCQR and fitness-to-practise costs, together with pay-related savings, partially offset by increased temporary agency staff costs. While expenditure was approximately €1 million below budget at Q2, much of this expenditure is expected to arise later in the year, with the current forecast indicating an overall underspend of approximately €598,000 and a year-end position broadly in line with budget.

The Committee also noted the revised interest income forecast following the transfer of reserves to Davy and was advised that no investment gains or losses had yet been reflected in forecasts, given the early stage of the investment arrangements. The Committee approved the management accounts and forecast outturn and agreed to recommend them to Council for approval at its meeting on 1 October.

The Committee also considered the updated financial projections reflecting the phased implementation of the fee increase and noted the anticipated impact on income, reserves and the organisation's medium-term financial position. The Committee noted that the revised projections remained broadly consistent with the Core Funding Review and support the transition towards a more sustainable funding model.

Agenda Item 6.8 –Annual Review of Environmental Policy

The Committee reviewed the updated Environmental Policy and noted that it continues to provide an appropriate framework for supporting PSI's environmental commitments, Climate Action Roadmap and wider sustainability objectives. The Committee approved the updated Environmental Policy and agreed to recommend it to Council for approval at its meeting on 1 October.

Matters before Council for information

Agenda Item 7 TCQR – Update on Implementation Action Plan to operationalise the TCQR route

The Committee received an update on the operation of the revised TCQR route and noted that application volumes continue to place pressure on capacity across a number of stages of the process. The Committee noted the delivery of the first RCSI examination under the revised route in July 2026, the scheduling of a second sitting in September 2026, and ongoing engagement with RCSI regarding examination capacity for 2027.

Agenda Item Update on NIS2

The Committee received an update on preparations for the implementation of NIS2 and was advised that, while PSI is expected to be designated by the Department of Health as a National Competent Authority under the framework, no formal designation has yet been made. In the interim, preparatory work is progressing in anticipation of potential designation.

The Committee noted that the proposed approach is centred on a GDPR-style code of conduct framework combined with proportionate, risk-based supervision. It was further advised that future

commitments will be dependent on the enactment of the final legislation, formal designation by the Department of Health and the approval of the appropriate governance arrangements.

Agenda

Performance and Resources Committee
Meeting taking place on 15 September at 15:30am
The meeting will be held in person at PSI House

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

Indicative Time	Item Descriptor		Item Presenter
3:00pm	1.	Closed Session of the Committee	Chair
3:15pm	2.	Apologies	Chair
3:17pm	3.	Declaration of Interests (See Appendix A below)	Chair
3:20pm	4.	Approval of Agenda	Chair
3:25pm	5.	Approval of the draft Minutes of the Committee meeting held on 9 June 2026	Chair
3:30pm	6.	<u>Finance and Support Services</u>	Programme Delivery and Innovation Manager-Aidan Finance & Support Services Manager-Eileen Representative from Davys Finance Officer-Elaine
	6.1	Business Transformation Programme Health Card	
	6.2	Funding Drawdown for the Business Transformation Programme	
	6.3	Finance and Support Services Update (inc. Procurement)	
	6.4	Treasury Management Update	
	6.5	Approval of Management Accounts to 30 June 2026 plus high-level forecast	
	6.6	Impact of fees based on Core Funding Review	

	6.7	Climate Action Health Card	Finance & Support Services Manager-Eileen
	6.8	Annual Review of Environmental Policy	
4:10pm	7.	<u>Additional Matters</u>	Head of Registration and Education-Dan Burns Head of Community Pharmacy Assurance-Damhnait Gaughan
	7.1	TCQR – Update on Implementation Action Plan to operationalise the TCQR route	
	7.2	Update on NIS2	
4:30pm	8.	<u>Performance Update</u>	Registrar
	8.1	Update on 2026 Service Plan Project Health Tracker	
4:40pm	9	<u>General matters</u>	Chair
	9.1	Recap of decision taken at this meeting for the Committee Report to Council	

We anticipate the meeting should end at approximately 5:00pm.

The next meeting will be on: 24 November 2026

Dr Ann McGarry, Chair of the Performance and Resources Committee

Annex 1

APPENDIX A

Pharmacy Act 2007 Schedule 1, Section 9: Disclosure of certain interests

9. (1) In this paragraph— “connected relative”, in relation to a person, means a spouse, a man and woman who are not married to each other but are cohabiting as husband and wife, parent, brother, sister, child or spouse of a child of the person;

“meeting” means a meeting of the Council or of a committee of the Council;

“member” includes a member of a committee of the Council;

“specified matter” means—

(a) an arrangement to which the Council is a party or a proposed such arrangement, or

(b) a contract or other agreement with the Council or a proposed such contract or agreement.

(2) A member present at a meeting where a specified matter arises who, otherwise than in his or her capacity as a member, has an interest in that matter—

(a) shall at the meeting, disclose that fact and the extent of the interest,

(b) may not influence or seek to influence a decision to be made in relation to the matter,

(c) shall absent himself or herself from the meeting or that part of the meeting during which the matter is being discussed,

(d) may not vote on a decision relating to the matter, and

(e) may not take part in any further deliberation of the Council or any of its committees relating to the matter.

(3) For the purposes of this paragraph, but without prejudice to the generality of subparagraph (2), a member shall be regarded as having an interest in a matter if a connected relative of that member or a nominee of either of them has such an interest.

(4) The disclosure shall be recorded in the minutes of the meeting and, for as long as the specified matter is being dealt with by the meeting, the member making the disclosure may not be counted for the purposes of determining the presence of a quorum for the meeting.

(5) The question of whether a member’s course of conduct, is or would be a contravention of subparagraph (2) shall be determined by the chair, whose decision shall be final, and the particulars of the determination shall be recorded in the minutes of the meeting.

(6) Where the member referred to in subparagraph (4) is the chair, the meeting shall choose another member to chair it for the purposes of the determination.

(7) If satisfied that a member has contravened subparagraph (2), the Minister may remove the member from office and that person is then disqualified from office.