

**Report to Council on the Material Decisions of the Audit & Risk Committee at its meeting on
27 November 2024**

From: Ms. Geraldine Campbell, Chair.

The Audit & Risk Committee met online on Wednesday, 27 November.

The Chair welcomed Ms. Anna McMahon, whose first meeting this was following her appointment as an external, non-Council member of the PSI's Audit & Risk Committee.

The agenda items below reflect the material decisions made by the Committee. The meeting agenda can be found in Appendix 1.

Agenda Item 4 - Approval of Minutes

The Committee approved the minutes of its meeting on Wednesday, 18 September 2024.

Agenda Item 5 - Request for Approval of the Internal Auditor's Report on the PSI's Environmental Impact

The Committee approved the Internal Auditor's Report on the PSI's Environmental Impact.

Agenda Item 6 - Request for Approval of the Internal Auditor's Report on the PSI's Systems and Procedures with regard to Equality, Diversity and Inclusion

Approval of this agenda item was postponed as the Internal Auditor's Report had not been finalised in time for the meeting.

Agenda Item 7 - High-level Overview of the Internal Audit Universe and Areas for Consideration in Developing Internal Audit Plan for 2025

Following discussion between the Internal Auditor, the Committee, and the Executive, an internal audit plan for 2025-2026, was agreed in principle, including the business areas whose governance, risk management, and control processes would be audited. The Committee agreed the Plan would be formally tabled for approval at its next meeting.

Agenda Item 12 - Request for approval of draft PSI Anti-Fraud Policy

The Committee approved the draft PSI Anti-Fraud Policy.

Agenda Item 15 - Request for Approval of the PSI's Updated PSI Safety Statement.

The Committee approved the updated PSI Safety Statement.

Agenda Item 19 - Review and Update of the PSI Audit & Risk Committee Terms of Reference

The Committee reviewed and approved its current terms of reference. No changes were requested by the Committee.

Appendix 1

**Agenda
PSI Audit & Risk Committee
Wednesday, 27th November 2024, 13:30
Location: Online**

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

13:30	1.	Closed Session of the Committee with representatives from Crowley's DFK.	Chair
14.00	2.	Apologies.	Chair
14:01	3.	Declaration of Interests (See Appendix A).	Chair
14:02	4.	Request for Approval of the Minutes of the Audit and Risk Committee Meeting held on September 18th, 2024.	Chair
14:05	5.	Request for Approval of the Internal Auditor's Report on the PSI's Environmental Impact.	Crowley's DFK
14:15	6.	Request for Approval of the Internal Auditor's Report on the PSI's Systems and Procedures with regard to Equality, Diversity and Inclusion.	Crowley's DFK
14.25	7.	High-Level Overview of the Internal Audit Universe and Areas for Consideration in Developing Internal Audit Plan for 2025.	Crowley's DFK
14:35	8.	Review of the Q3 PSI Financial Management Accounts.	E. Cronin
14:45	9.	Service Plan and Budget 2025	J. Kissane/C. Stokes/E. Troy
15.00	10.	Comfort Break	All

15:10	11.	Appointment of External Auditor	E. Troy/C. Stokes
15:15	12.	Request for approval of draft PSI Anti-Fraud Policy.	C. Stokes
15:25	13.	Update on the Implementation of Internal Audit Recommendations.	D. Burns
15:35	14.	(a) Review of the PSI Corporate Risk Register. (b) Review of the Community Pharmacy Assurance Risk Register.	D. Burns D. Gaughan
15:50	15.	Approval of the PSI's Updated PSI Safety Statement.	C. Stokes
15:55	16.	Report from PSI Internal Health and Safety Appointee on the management of any major incidents, near misses, and lessons learned, and acted upon.	C. Stokes
16.00	17.	Report from the PSI Data Protection Officer on the management of any data breaches.	D. Burns
16.05	18.	Report from the PSI Freedom of Information Officer on the management of freedom of information requests received.	D. Burns
16:10	19.	Review and Update of the PSI Audit & Risk Committee Terms of Reference	Chair
16:20	20.	Any Other Business.	Chair