
Agenda Item G.1

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, 26 November, at PSI House and online via MS Teams. The items below refer to the matters before Council for decision and updates on other matters raised by the Council. The detailed agenda for the Committee meeting can be found in Annex 1, and the Minutes will be available in the General Information folder of the Council iPads once approved by the Committee.

Matters before the Council for decision

Item 5.2 – Approval of Management Accounts to 30 September 2024.

The Committee discussed the management accounts to 30 September 2024. Key variances in the accounts were noted, and the Committee agreed to recommend to Council the approval of the management accounts, at its December meeting.

Item 5.3 – Approval of PSI’s Reserves Policy

The Committee considered the proposed revisions to the Reserves Policy, particularly in relation to the Fitness to Practise Rolling Reserve and Revaluation Reserve, as part of the annual review of the policy. The Committee agreed to recommend to Council the approval of the updated Reserves Policy.

Item 5.4 – Approval of Treasury and Investment Management Policy

The Committee considered the proposed Treasury and Investment Management Policy, which was developed with the assistance of Goodbody. The Committee noted the amendments made following its last meeting and agreed to recommend to Council the approval of the updated Treasury and Investment Management Policy.

Item 5.5 – Wind up of a pension scheme established prior to the Pharmacy Act 2007

The Committee considered the proposal to wind up the historical pension scheme and agreed to recommend the approval of the Trustees Winding Up Resolution to Council.

Item 6.2 – Approval of 2025 Budget

The Committee noted the proposed budget for 2025 within the constraints of available resources and provisions in the Strategic Financing Review and Reserves Policy, considering the projected deficit and main budget components. The Committee approved the budget and is recommending it to Council for approval at its December meeting.

Updates on other matters raised by the Council

Strategic Financing Review

The Committee discussed the Strategic Financing Review Project and the associated modelling and agreed to emphasise to Council the continued importance and urgency of this review. The Strategic Financing Review Model is due to be updated in Q1 2025 when the actual figures for 2024 are available. Procurement of an Investment Manager and consultants to support a Core Funding Review are scheduled to take place early next year.

Accreditation of New Schools of Pharmacy

The Committee discussed the impact of the accreditation of the new Schools of Pharmacy and subsequent increase in accreditation costs in 2025 and whether funding will be sought from the Department of Health in relation to this. The Executive confirmed that this could be raised with the Department of Health and Higher Education Authority but that the additional funding request for 2025 had already been sought from the Department of Health during the Summer and that any further funding requests would be next recognised at the end of 2025.

Annex 1 – Agenda: Performance and Resources Committee, Tuesday 26 November 2024.



Agenda

Performance and Resources Committee
Meeting taking place on Tuesday 26 November at 9:30am
The meeting will be held at PSI House and online via MS Teams

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

Indicative Time	Item Descriptor		Item Presenter
09:30	1.	Apologies	Chair
09:32	2.	Declaration of Interests (See Appendix A below)	Chair
09:34	3.	Approval of Agenda	Chair
09:37	4.	Approval of the draft Minutes of the Committee meeting held on 17 September 2024.	Chair
09:40	5.	<u>Finance and Support Services</u>	Finance & Support Services Manager
	5.1	Finance and Support Services Update	Finance and Business Support Officer
	5.2	Approval of Management Accounts to 30 September 2024 for recommendation to Council	Head of Corporate Services
	5.3	Annual review of PSI's Reserves Policy for recommendation to Council	Head of Corporate Services
	5.4	Approval of Treasury and Investment Management Policy for recommendation to Council	Head of Corporate Services

	5.5	Recommendation to Council on the wind up of a pension scheme established prior to the Pharmacy Act 2007	Head of Corporate Services
	5.6	Health Card: Strategic Financing Review	Finance and Support Services Manager
10:05	6.	2025 Budget	Registrar Registrar, Head of Corporate Services and Finance and Support Services Manager
	6.1	PSI Draft 2025 Service Plan	
	6.2	Review of 2025 Budget for recommendation to Council	
10:30	7.	<u>HR, People and Organisation Development</u>	HR & People Development Manager
	7.1	Workforce Planning and Recruitment Update	
	7.2	Health Card: HR Strategy Implementation	
	7.3	Health Card: Organisation Development Project	
10:40	8	<u>ICT</u>	ICT and Corporate Reporting Manager
	8.1	Penetration Testing and General Cybersecurity Update	
	8.2	Health Card: ICT Strategy Implementation	
11:00	9	<u>Performance Update</u>	Registrar
	9.1	Update on 2024 Service Plan Project Health Tracker	
	9.2	Health Card: Business Transformation Programme	
11:10	10	<u>General matters</u>	Chair Registrar
	10.1	Annual review of Committee Terms of Reference	
	10.2	Performance review of the Committee	
	10.3	Proposed dates of meetings in 2025 for approval: <ul style="list-style-type: none"> - Thursday 20 February 2025, 9:30am – 12:30pm (ahead of 6th March Council) - Thursday 22 May 2025, 9:30am – 12:30pm (ahead of 26th June Council). - Wednesday 17 September 2025, 9:30am – 12:30pm (ahead of 2nd October Council) 	

		- Thursday 27 November 2025, 9:30am – 12:30pm (ahead of 11 th December Council)	
	10.4	Areas of focus for next meeting	
	10.5	Recap of decisions taken at this meeting for Committee Report to Council	

We anticipate the meeting should end at approximately 11:30am.

The next meeting will be on: tbc.

Dr Ann McGarry, Chair of the Performance and Resources Committee

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.