

Report on material decisions of the Audit & Risk Committee

From: Ms. Veronica Treacy, Chair, Audit & Risk Committee

The Audit & Risk Committee met on-line on the 1st of June 2021, due to the Covid-19 public health emergency.

The agenda items below reflect the material decisions made by the Committee. Agenda item 6 refers to a matter before Council for decision. The agenda from the Committee meeting can be found in Annex 1 and highlights the additional items that were tabled for discussion or for noting by the Committee.

Agenda Item 4 - Request for Approval of the Minutes of the Audit and Risk Committee Meeting held on 13th April 2021.

The Committee approved the minutes of its meeting held on 13th of April 2021.

Agenda Item 5 - Request for Approval of the Internal Auditor's Report on the Review of the PSI's Fitness to Practise Procedures, Systems, and Controls.

The Committee met with the PSI's Internal Auditors to discuss the Internal Audit Report on PSI's Fitness to Practise Procedures, Systems, and Controls, which identified three low risk and one medium finding. The Report indicated that reasonable assurance can be placed on the design and operation of the systems for the period under review.

The Committee was satisfied with management's response to the findings, and approved the report.

Agenda Item 6 - Recommendation to Council on the publication of the Minutes of the Audit and Risk Committee on the PSI website.

The Committee agreed to recommend to Council that the minutes of meetings of the Audit and Risk Committee be published on the PSI website, subject to the Committee reserving the right to exclude

particular items from the published minutes, if these contained confidential, sensitive, personal, or commercial information. Such matters would be recorded in an addendum to the minutes and would be made available to Council (unless, exceptionally, the matter under consideration precluded this), but not published on the PSI website.

Annex 1 – Agenda Audit & Risk Committee, 1st of June 2021



Agenda

PSI Audit and Risk Committee

Tuesday, 1st June 2021, 10:00am – 12 noon

Location: Remote access online due to COVID-19 Public Health Emergency

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

10:00	1.	Private Committee Time.
10:15	2.	Apologies.
10:16	3.	Declaration of Interests (See Appendix A). (Chair)
10:17	4.	Request for Approval of the Minutes of the Audit and Risk Committee Meeting held 13 th April 2021. (Chair)
10:18	5.	Request for Approval of the Internal Auditor's Report on the Review of the PSI's Fitness to Practise Procedures, Systems, and Controls. (Crowleys DFK)
10:40	6.	Recommendation to Council on the publication of the Minutes of the Audit and Risk Committee on the PSI website. (Chair)
10:45	7.	Update on the Implementation of Internal Audit Recommendations. (C. Stokes)
10:55	8.	(a) Corporate Risk Register. (C. Stokes) (b) Review of the Regulation Department's Risk Register. (J.Bryan/C. Murphy)
11:20	9.	Q1 Financial Management Accounts to 31 March 2021.(L. Horgan/B. Flynn)
11:30	10.	Reports on the management of any major incidents, near misses, and lessons learned, and acted upon. (C. Stokes/L. Horgan)
11:35	11.	PSI Business Transformation Programme. (L. Horgan/D. Burns)
11:50	12.	Review of the Effectiveness of PSI Advisory Committees. (C.Stokes)
11:55	13.	Upcoming Audit & Risk Committee changes. (Chair)
12:00	14.	Report to Council. (Chair)
12:05	15.	Any Other Business.