

Report on Material Decisions of the Audit & Risk Committee

From: Ms. Geraldine Campbell, Chair, Audit & Risk Committee

The Audit & Risk Committee met in PSI House on the 30th of November 2022. The agenda items below reflect the material decisions made by the Committee. The agenda from the Committee meeting can be found in in Appendix 1.

Agenda Item 4 – Approval of Minutes

The Chair noted that the draft minutes of the Audit and Risk Committee meeting held on the 21st of September 2022 had been circulated to Committee members in advance of the meeting, and that no amendments had been received

Agenda Item 6 – Request for Approval of Updated Protected Disclosure Policy, and Standard Operating Procedures

The Committee agreed to postpone approval of the updated Protected Disclosure Policy, and Standard Operating Procedures, as further work was needed before they could be approved by the Committee for recommendation to Council for its approval. The Committee requested that a notice be placed on the PSI website, making the public aware that work was being carried out by the PSI to update its policies and procedures in line with the requirements of the new Act as it comes into effect from 1 January 2023.

Agenda Item 12 – Request for Approval of Revised Audit & Risk Committee Terms of Reference

The Committee approved its draft terms of reference, as amended, for recommendation to Council for its approval, noting its referral to the Special Purposes Committee of a request to explicitly require an annual, rather than a periodic, review of its terms of reference.

Appendix 1 – Agenda Audit & Risk Committee, 30th November 2022



Agenda

PSI Audit & Risk Committee

Wednesday, 30th November, 2022, 14:30

Location: PSI House

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

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| 14:30 | 1. | Private Committee Time. |
| 14:45 | 2. | Apologies. |
| 14:46 | 3. | Declaration of Interests (See Appendix A) (Chair). |
| 14:47 | 4. | Request for Approval of the Minutes of the Audit & Risk Committee Meeting held on September 21st, 2022 (Chair). |
| 14:50 | 5. | Discussion on Internal Audit plan for 2023-2024 period (Chair) a. Committee discussion on Internal Audit Plan b. Discussion with PSI's internal auditors, Crowley DFK, on proposed Plan . |
| 15:35 | 6. | Request for Approval of Updated Protected Disclosure Policy, and Standard Operating Procedures (Dr. Lorraine Horgan, Interim Registrar) (Dr. Lorraine Horgan, Interim Registrar) . |
| 15:50 | 7. | Update on the Implementation of Internal Audit Recommendations (Dr. Lorraine Horgan, Interim Registrar). |
| 16:00 | 8. | Q3 Financial Management Accounts to 30 September 2022 including financial forecast to year-end (Ms. Malika Hammani, Business Support & Finance Manager). |
| 16: 10 | 9. | Reports on the Management of Major Incidents, Near Misses, and Lessons Learned, and Acted upon (Dr. Cheryl Stokes, Acting Internal Health and Safety Appointee). |
| 16:15 | 10. | Review of Risk Registers a. Corporate Risk Register (Dr. Cheryl Stokes, Chief Risk Officer). |

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| | | b. Practitioner Assurance (Ms. Aoife Mellett, Head of Practitioner Assurance Business Area). |
| 16.30 | 11. | PSI draft 2023 Service Plan and budget (Interim Registrar and Dr. Cheryl Stokes, Acting Head of Corporate Services). |
| 16:40 | 12. | Request for approval of Audit and Risk Committee revised Terms of Reference for recommendation to Council. |
| 16:45 | 13. | Any Other Business. |

The meeting should adjourn at approximately 16:50.

The next meeting is scheduled for Wednesday, 8th March 2023.

Ms. Geraldine Campbell, Chair, PSI Audit & Risk Committee.