



Annual Report

2011

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FOREWORD

This annual report is presented to the Minister for Health in accordance with paragraph 17(1) of Schedule 1 to the Pharmacy Act 2007.

THE PHARMACEUTICAL SOCIETY OF IRELAND

The Pharmaceutical Society of Ireland (PSI) is the statutory body for pharmacists and pharmacies in Ireland, established by the Pharmacy Act 2007. It acts in the public interest to regulate the profession.

PSI COUNCIL (1st January to 31st December 2011)

The Council consisted of the President and Vice-President and 19 other Council members as at 31st December 2011 as follows:

President:	*Mr. Paul Fahey
Vice-President:	*Mr. Eoghan Hanly
Council Members:	**Dr. Michael Barry
	*Ms. Leonie Clarke
	*Mr. John Collins
	*Mr. John Corr
	*Ms. Margaret Doherty
	*Dr. Ann Frankish
	**Dr. Jean Holohan
	**Mr. Aidan Horan
	**Ms. Ita Kelleher
	**Ms. Deirdre Larkin
	**Prof. Kenneth McDonald (Health Service Executive (HSE) Nominee)
	**Mr. Fachtna Murphy
	**Ms. Michelle Ní Longáin
	**Prof. Ciaran O'Boyle (Continuing professional development (CPD) in relation to pharmacy)
	**Mr. Fionán Ó'Cuinneagáin
	**Prof. Caitriona O'Driscoll (Pharmacy Schools Nominee)*
	*Mr. Keith O'Hourihane
	**Ms. Rita Purcell (Irish Medicines Board (IMB) Nominee)
	*Mr. Noel Stenson

Council Members who were in office for a period of 2011 are outlined below:

- **Mr. Stephen Boyle
- **Prof. Paul Gallagher (Pharmacy Schools Nominee)*
- **Ms. Cathriona Hallahan
- *Ms. Noeleen Harvey
- **Dr. John Hillery
- **Mr. Sean Hurley (Health Service Executive (HSE) Nominee)
- *Dr. Bernard Leddy
- *Ms. Kate Mulvenna
- **Prof. June Nunn (CPD in relation to pharmacy)
- **Dep. Comm. Ms. Nóirín Ó'Sullivan

*Pharmacist

****Ministerial appointees as per s10(3) of the Pharmacy Act 2007**

The names of the members of the Advisory Committees to Council are listed in Appendix B to this report. The organisational structure of the PSI is available on the PSI's website.

The Internal Audit function in 2011 was undertaken by an accountancy firm Crowleys DFK, 16/17 College Green, Dublin 2. The External Auditors in 2011 were Anne Brady McQuillans DFK, Ivy Court, Harcourt Street, Dublin 2.

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INTRODUCTION

I am pleased to submit in accordance with Schedule 1 paragraph 17 of the Pharmacy Act 2007 (the Act), the Annual Report of the Pharmaceutical Society of Ireland (PSI) for the year ended 2011.

The PSI continued in 2011, to focus on expanding the role of pharmacists and the expansion of the scope of clinical pharmacy practice, in line with the vision of *Pharmacy Ireland 2020*. The PSI, through its *Pharmacy Ireland 2020* initiative, seeks to encourage, facilitate and support the greater involvement of pharmacists in the delivery of integrated, patient-centred, cost-effective health services, and the development of pharmacy services in Ireland in line with international evidence and best practice. Pharmacists and pharmacy services continued to make a significant contribution to patient value, through accessible and cost effective services. This was demonstrated in 2011 through compliance with patient consultation area guidelines which facilitated pharmacists to provide emergency hormonal contraception services and influenza vaccination services to patients, in line with guidelines approved by the PSI Council.

In 2011 we have worked to communicate in more comprehensive ways with the public, the pharmacy profession and other stakeholders through our new website which has increased the transparency of our work by providing more easily accessible information to interested parties. The PSI launched its first video podcast in December 2011 to promote an understanding of the legal requirements for superintendent pharmacists as well as the legal responsibilities and accountabilities associated with the role, which was available from the PSI website. Throughout 2011 we have continued to work closely and effectively with other regulatory bodies both at home and abroad and approved a Memorandum of Understanding with the Medical Council and An Garda Síochána.

The PSI continued in 2011 to work on areas such as undergraduate pharmacy education and continuing professional development for pharmacists. The PSI established the National Forum for Pharmacy Education and Accreditation (National Forum), the purpose of which is to oversee the development and ongoing delivery of the new integrated programme of pharmacy education, training and assessment leading to the award of a level nine Master's degree in pharmacy (MPharm). This will also involve the development of new educational standards and of a new accreditation methodology.

The PSI also established in late 2011 the Irish Institute of Pharmacy (the Institute) which will be responsible for the overall management and delivery of continuing professional development and will promote excellence in the areas of patient care, professional standards, education and research in pharmacy. The Institute will also facilitate the development of expertise and act as an important driver of research capability across the profession and the health services in general. Pharmacists will be encouraged to embrace the new structured CPD system with a view to ensuring better outcomes for patients.

The final report of the baseline study on community pharmacy was approved by Council in February 2011 and presented to the Minister for Health, Mr. James Reilly in May 2011. This study generates a reference understanding of the nature of community pharmacy and the nature and type of community pharmacy services currently being delivered in Ireland, provides an analysis of the key issues influencing the practice of pharmacy and compares practice in Ireland to international practice. In 2011 the PSI also initiated a baseline study on hospital pharmacy.

I would like to acknowledge our close working relationship with the Department of Health and thank the Minister for Health for addressing the Council of the PSI in July 2011.

This has been a very busy and challenging year and I would like to express my warmest thanks to my colleagues on the Council and the Advisory Committee members for the collegial approach to the work of the past year and for the manner in which they discharged their individual and collective responsibilities as Council and Committee members. In particular I would like to express my thanks to the Vice-President, Mr. Eoghan Hanly and the former President of the Council, Ms. Noeleen Harvey for their advice and support during the course of 2011.

I would also like to acknowledge the significant co-operation and assistance of the Registrar and staff of the PSI during the past year and to thank them all for their contribution in meeting the remit of the PSI, as set down by the Oireachtas.

A handwritten signature in cursive script that reads "Paul Fahey".

Mr. Paul Fahey
President

REGISTRAR'S REPORT

I am pleased to report that 2011 was another successful year for the Pharmaceutical Society of Ireland with sustained achievement of meeting the organisation's mission to protect and promote the health, safety and well-being of patients and the public. Substantial work was done in 2011 to ensure that the PSI continues its progress on a range of strategic developments, whilst at the same time delivering its operational functions in line with the Pharmacy Act 2007. The PSI strives to ensure that pharmacy services are delivered in a competent, professional and ethical manner and in an appropriate environment, to the highest standards of quality care and best practice. Throughout the year the PSI focused its resources on driving improvements that provided maximum impact and benefit for patients, members of the public and the pharmacy sector. The PSI also worked with other statutory bodies to reduce duplication and, where possible, to deliver more cost effective regulation. I would therefore like to thank the Council and the chief executive officer of An Bord Altranais, Dr. Maura Pidgeon for allowing the PSI to utilise the facilities of An Bord Altranais to hold Council meetings and Fitness to Practise hearings during the course of 2011.

In 2011 we have worked collaboratively with a number of stakeholders in order to facilitate and support the implementation of integrated clinical and therapeutic care and to encourage, facilitate and support the greater involvement of pharmacists in the delivery of integrated, patient centred, cost-effective health services. The PSI also enhanced its working relationships with other regulators both at home and abroad, in order to strengthen its services and regulatory functions in line with best international practice.

The PSI continued in 2011 to implement the Corporate Strategy 2010-2012 and successfully implement the Service Plan 2011, a breakdown of activities by individual Units is provided below:

Registration and Qualification Recognition

In 2011 the total number of pharmacists added to the Register of Pharmacists held by the PSI was 340, this represented an increase of 70 from 2010. The number of pharmacists registered by the PSI through the different registration routes from 2009 to 2011 is illustrated in figure 1.

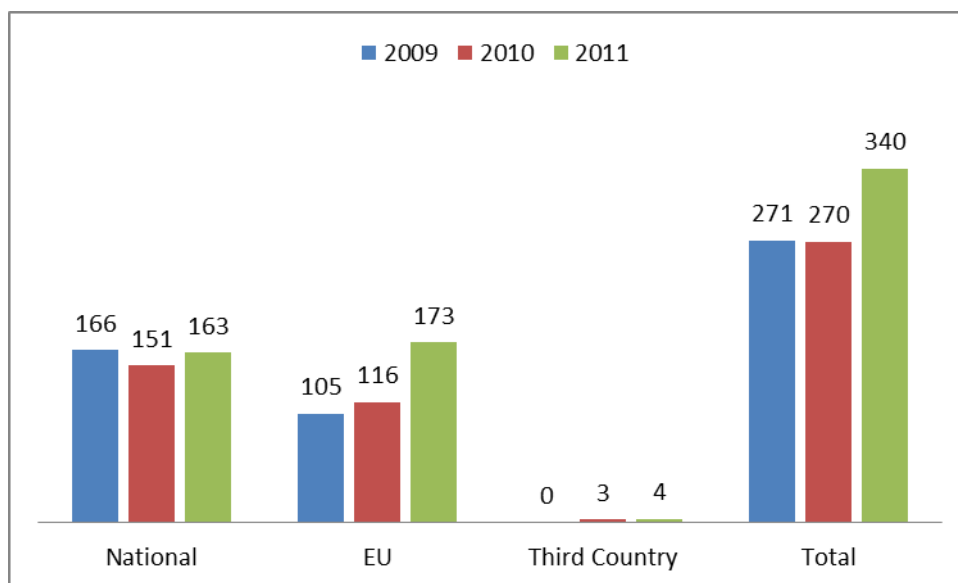


FIG. 1. THE NUMBER OF PHARMACISTS ADDED TO THE REGISTER FROM 2009-2011

The number of registered pharmacists increased from 4,567 in 2010 to 4,793 in 2011 and the number of registered pharmaceutical assistants decreased by 5 in 2011 (figure 2)

In 2011 the Registration and Qualification Recognition Unit continued to keep under review the Professional Qualifications Directive 2005/36/EC and made a submission to the European Commission on the Green paper on modernising the professional qualifications directive published in June 2011.

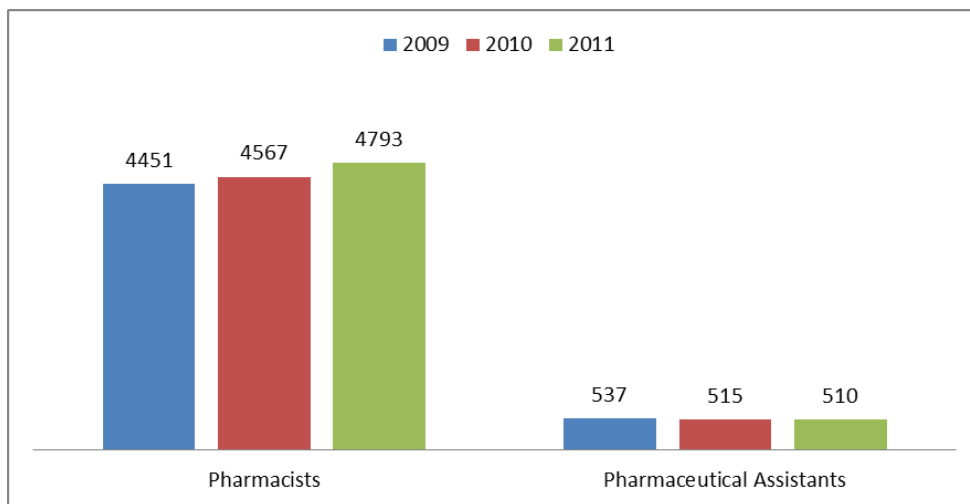


FIG. 2. THE NUMBER OF PHARMACISTS AND PHARMACEUTICAL ASSISTANTS ON THE REGISTER

Inspection and Enforcement

Significant work was undertaken by the Inspection and Enforcement Unit in 2011, a Code of Practice for Authorised Officers was finalised and approved by the Inspection and Enforcement Committee and a training syllabus for Authorised Officers was also approved by the Inspection and Enforcement Committee. The training syllabus comprises both in-house training and courses to be administered by external providers.

The PSI was also involved in a number of multi-agency investigations in 2011 with various state bodies, including the Irish Medicines Board (IMB), the Health Service Executive (HSE) and the Department of Agriculture, Fisheries and Food.

In 2011, 892 specialist surveyor visits took place which was an increase of 119 visits from 2010 (figure 3). The PSI reached its target in 2011 as specialist surveyors had, over the course of the last three years, visited every community based, retail pharmacy business in the country. There was a decrease in the number of pharmacy inspections carried out by authorised officers in 2011 which was due to a decrease in the number of resources and an increase in the number of highly complex cases.

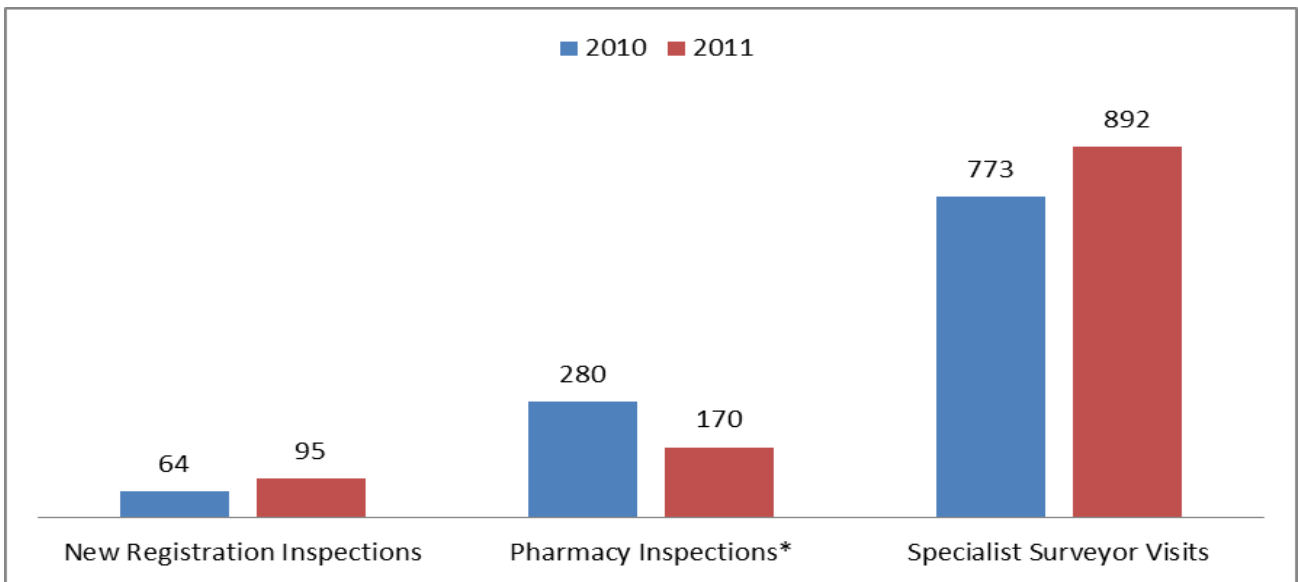


FIG. 3. NUMBER OF INSPECTIONS BY INSPECTION TYPE FROM 2010-2011

*Inspections may include multiple site visits and may involve multiple authorised officers per site visit

In 2011 there were 5 prosecutions for breaches of the Pharmacy Act 2007, the Irish Medicines Board Act 1995 (as amended) and/or regulations made thereunder. Further details regarding the PSI's prosecutions can be found on the PSI website at www.thepsi.ie

Registration of Retail Pharmacy Businesses

The total number of retail pharmacy businesses on the PSI Register at the end of 2011 was 1,757 which was an increase of 29 pharmacies from 2010 as illustrated in figure 4.

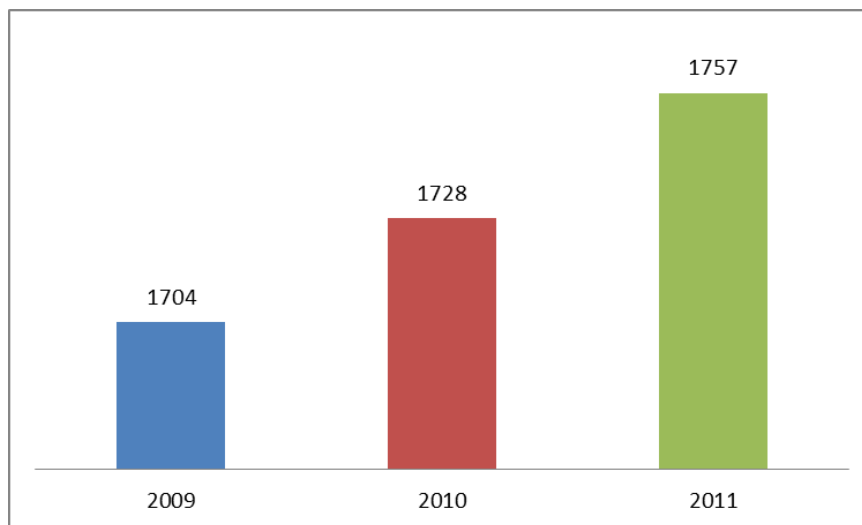


FIG. 4. TOTAL NUMBER OF RETAIL PHARMACY BUSINESSES ON THE PSI REGISTER

As illustrated in figure 5 the number of new openings increased from 43 in 2010 to 48 in 2011, the number of relocations also increased from 10 in 2010 to 30 in 2011 and the number of transfers of ownership decreased from 18 in 2010 to 17 in 2011.

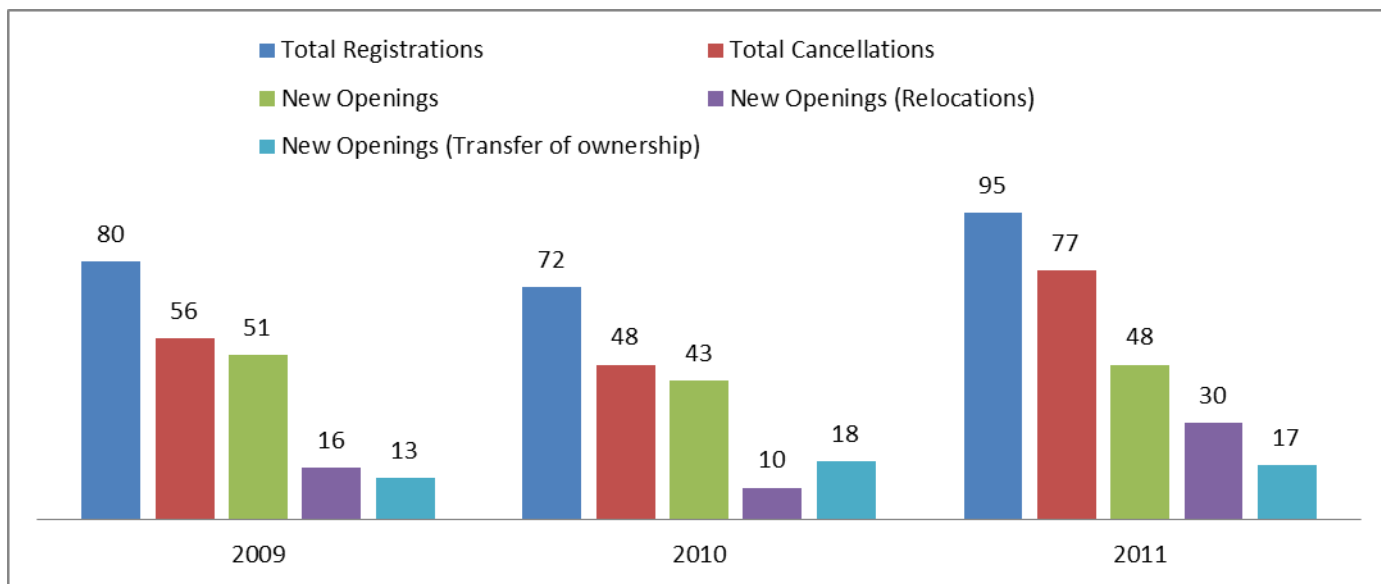


FIG. 5. TOTAL NUMBER OF REGISTRATIONS AND CANCELLATIONS OF REGISTRATIONS OF RETAIL PHARMACY BUSINESSES

Professional Development and Learning

In 2011 significant work was done by the Professional Development and Learning Unit and Committee to oversee the implementation of the recommendations contained in two major policy reports, which had been commissioned by the Council. The implementation steering group continued its oversight of the project and change management aspects of each report's recommendations.

The Pharmacy Education and Accreditation Reviews (PEARs) Report was a major root and branch review of the five year undergraduate programme of pharmacy education and training. In progressing the implementation of the PEARs Report recommendations, the PSI Council established the National Forum for Pharmacy Education and Accreditation and appointed its members, including Ms. Marian Shanley as Chair of the Forum. In 2011 the Chair of the Forum, in conjunction with the PSI, participated in significant stakeholder engagement in order to progress the development and delivery of the new fully integrated programme of pharmacy education, training and assessment leading to the award of a level nine Master of Pharmacy degree (MPharm). The National Forum meets on a monthly basis and met on 5 occasions in 2011. The National Forum established a number of sub-fora to work on discrete policy matters, namely funding, curriculum development and assessment, development of practice-based learning, interim programme and education and accreditation standards.

The PSI also established in late 2011 the Irish Institute of Pharmacy (the Institute). The Institute will promote excellence in the areas of patient care, professional standards, education and research in pharmacy and will be responsible for the overall management and delivery of continuing professional development (CPD). The Royal College of Surgeons in Ireland (RCSI) was appointed by Council as the Managing Body of the Institute. The Institute will facilitate the development of expertise and act as an important driver of research capability across the profession and the health services in general.

In 2011, the Professional Development and Learning Unit developed draft accreditation standards for vaccination training which were approved by Council. A public consultation process was also undertaken in

2011 with regard to interim accreditation standards for the current 4-year Bachelor degree programmes. These standards have been developed to underpin the accreditation of the existing Bachelor degree programmes in pharmacy on a transitional basis pending the introduction of the five-year fully integrated Masters programme in Pharmacy which it is anticipated will produce its first cohort of graduates in 2017 (see National Forum above).

An accreditation visit of the MPharm programme at the RCSI was carried out in 2011 by an international panel using the new outcomes-based standards and process which facilitated a greatly enhanced reporting process. The MPharm is awarded to students who successfully complete the National Pharmacy Internship Programme (NPIP). Figure 6 provides an overview of the structure of placements undertaken by pharmacy interns who commenced the NPIP in September 2011. The NPIP is delivered by the RCSI on behalf of Council of the PSI. A total of 160 pharmacy interns completed the programme in 2011 following the May and the October sittings of the Professional Registration Examination. Following a feasibility study, the centralised student placement application system has been referred to the National Forum in the context of the 5-year programme developments.

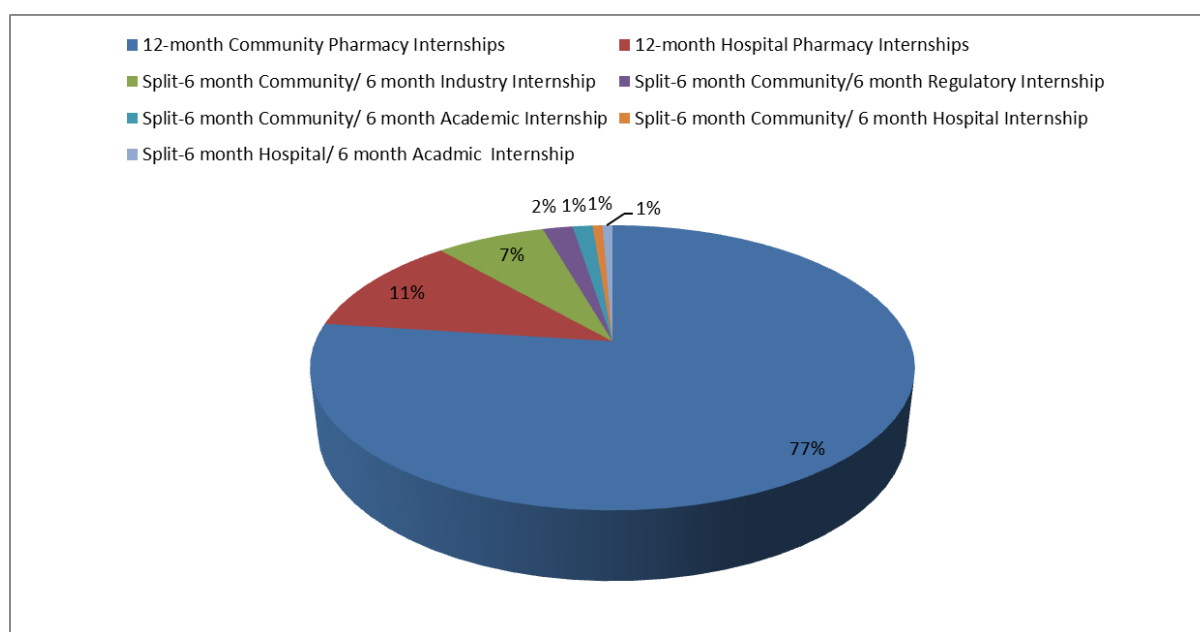


FIG. 6: OVERVIEW OF THE STRUCTURE OF PLACEMENTS UNDERTAKEN BY PHARMACY INTERNS WHO COMMENCED THE NATIONAL PHARMACY INTERNSHIP PROGRAMME IN SEPTEMBER 2011.

Fitness to Practise and Legal Affairs

The regulatory system of fitness to practise and fitness to operate pharmacies (established under Part 6 of the Pharmacy Act 2007) and implemented on 1st August 2009 has shown significant growth in 2011. A total of 68 formal complaints were received in 2011 (58% increase on 2010 figures) and although for a second year running the majority of these complaints were received from members of the public as illustrated in figure 7, 2011 also recorded an increase in the number of complaints being received from members of the profession (5% increase on 2010 figures).

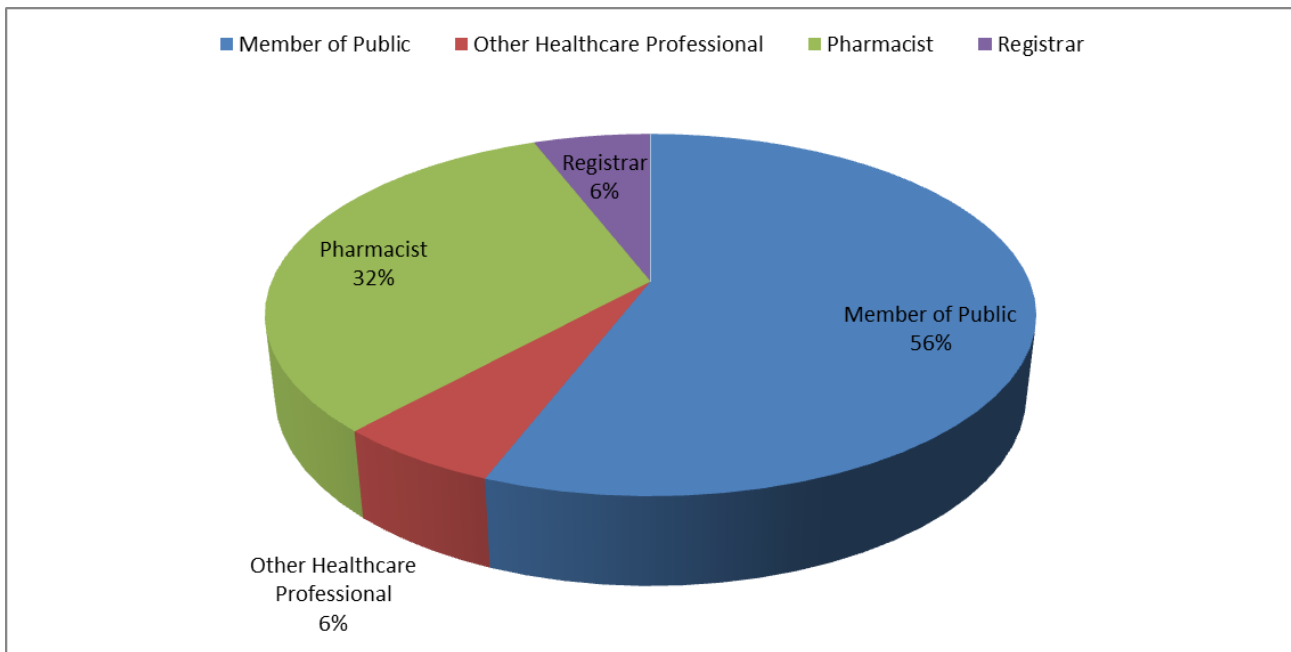


FIG. 7. BREAKDOWN OF COMPLAINTS BY SOURCE IN 2011

The complaints received in 2011 are broken down further into categories in figure 8. The highest number of complaints received related to Commercial/ Advertising/Employment issues. This is in contrast to 2010 where the largest category of complaints related to the failure to adhere to professional and/or legal standards of practice including general code of conduct issues.

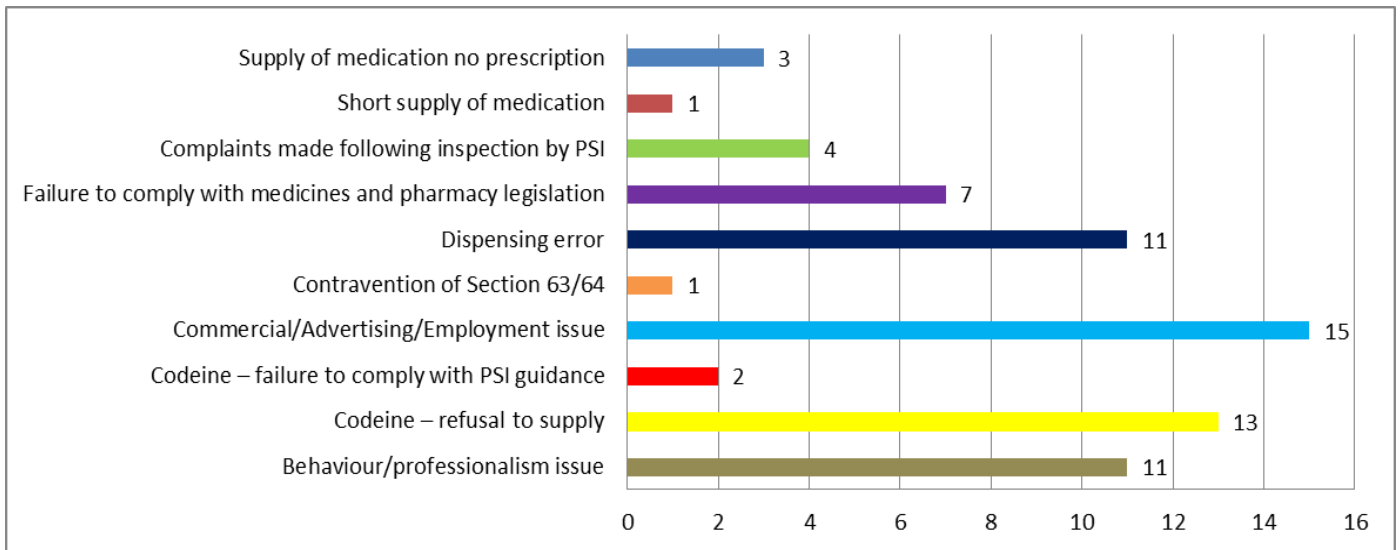


FIG. 8. CATEGORIES OF COMPLAINTS RECEIVED IN 2011

* Note some complaints have multiple categories cited

In 2011, 61¹ complaints were referred to the Preliminary Proceedings Committee (PPC) and 59 of those were considered by the Committee (the Committee having deferred consideration of 2 complaints).

¹This figure includes 13 complaints received in late 2010 and considered by the PPC in the period commencing 1st January 2011 and ending 31st December 2011.

Under Section 38 and/or Section 39 of the Act it was decided that there was sufficient cause to warrant further action in relation to 19 complaints. Of those 19 complaints, 18 complaints were referred to the Professional Conduct Committee (PCC) for inquiry and one complaint was referred to the Health Committee for inquiry.

The PPC determined that there was not sufficient cause to warrant further action in respect of 40 complaints received in 2011.

Fitness to Practise Inquiries

A total of six hearings were conducted by the Professional Conduct Committee in 2011, three of which were held in private, the PCC having heard preliminary applications to that effect and considered it appropriate in the circumstances.

In 2011, the Council of the PSI considered reports issued by the Professional Conduct Committee in relation to three of the six inquiries conducted in 2011.²

Following submission by the Professional Conduct Committee of the three reports to the Council of the PSI:

- One pharmacist consented to being admonished by the Council under Section 46(1)(d) of the Pharmacy Act 2007.
- One pharmacist was admonished by the Council in respect of the finding of poor professional performance under Section 48(1)(b)(i) of the Pharmacy Act 2007.
- One pharmacist consented to being censured by the Council under Section 46(1)(d) of the Pharmacy Act 2007.

The Council decided to publish all of the aforementioned sanctions on the PSI's website at www.thepsi.ie

Expressions of Concern

In addition to processing formal complaints for the purposes of Part 6 of the Pharmacy Act 2007, the Unit also deals with expressions of concern about pharmacists and retail pharmacy businesses. The PSI dealt with 129 such concerns in 2011. As illustrated in figure 9 the majority of concerns originated from members of the public.

² The remaining three reports had not been received from the Professional Conduct Committee at year end 2011

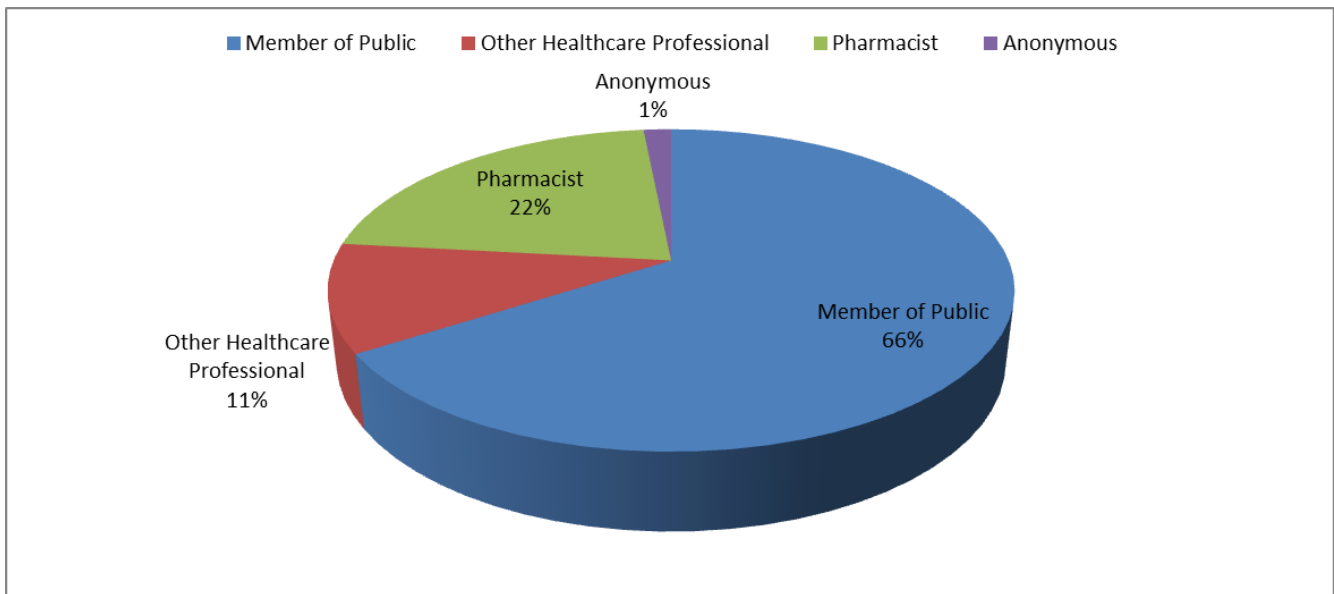


FIG. 9. BREAKDOWN OF EXPRESSIONS OF CONCERN BY SOURCE IN 2011

Categories of Expressions of Concern

The concerns received are broken down into categories in figure 10 with the highest number of concerns being related to behaviour/ professionalism issues. This is in contrast to 2010 where the largest category of expressions of concern related to the failure to adhere to professional and/or legal standards of practice including general code of conduct issues.

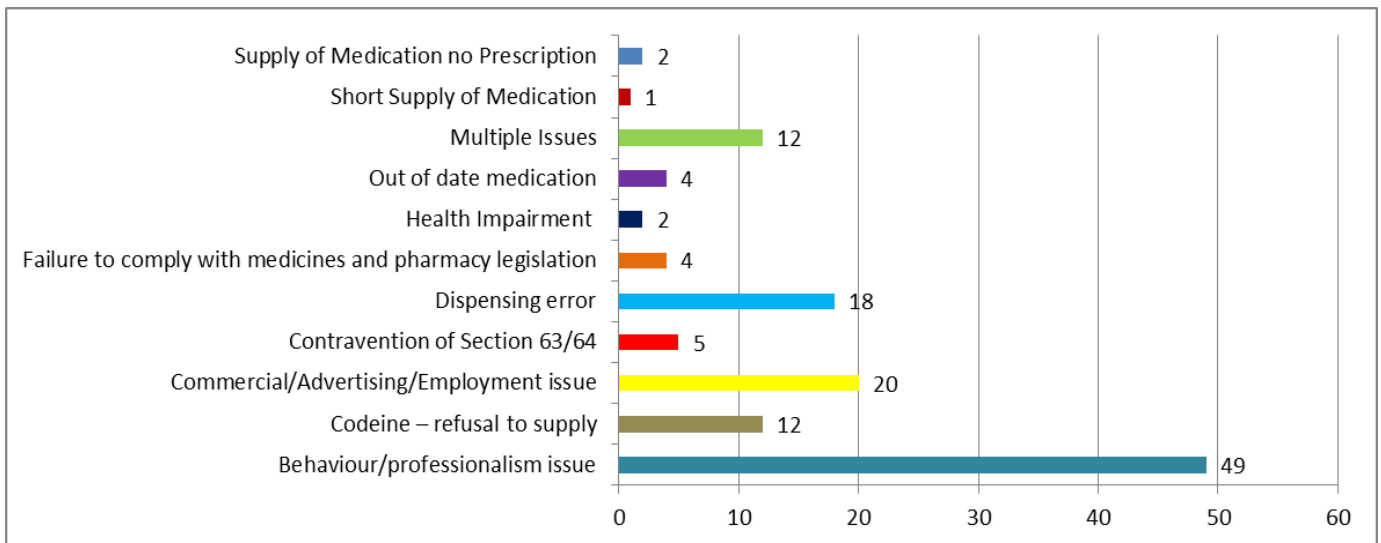


FIG. 10. Categories of expressions of concern received in 2011

* Note some expressions of concern have multiple categories cited

Of the 129 expressions of concern, 23 resulted in formal complaints under the fitness to practise and fitness to operate system, 30 were referred to other Units including the Inspection and Enforcement Unit for further action and 48 having been formally reviewed, required no further action. The remaining 28 expressions of concern are still under examination. The response of the PSI to both complaints and expressions of concern are independently audited by a national patient advocacy group with experience in this area.

Pharmacy Practice Development

In 2011, significant work was done by the Pharmacy Practice Development Unit developing guidelines to facilitate compliance with the Regulation of Retail Pharmacy Businesses Regulations S.I. No. 488 of 2008 primarily and the Pharmacy Act 2007, specifically in relation to the sourcing, storage and disposal of medicinal products.

In addition, detailed guidance for pharmacists was developed on the provision of seasonal influenza vaccination services in pharmacies and on the provision of non-prescription emergency hormonal contraception, following the introduction of these two enhanced services in pharmacies in 2011.

The PSI also issued guidance during the year in relation to the safe supply of methadone and contributed to a review of the safety of oral methotrexate through the Medication Safety Forum, with revised guidance for pharmacists due to issue early in 2012.

The PSI/ICCPE taskforce held a series of meetings for superintendent pharmacists early in 2011, as well as a one-day seminar on provision of pharmacy services to patients in nursing homes, and a one-day 're-cap' session on presentation previously given in 2010. The taskforce also worked on the development of a training course on patient consultation skills which will be held in early 2012.

A video on the role and responsibilities of the superintendent pharmacist was produced and made available on the PSI website.

To facilitate compliance with the requirements relating to Controlled Drugs, a new PSI-formatted CD register, as well as a destruction record book, were developed and distributed free-of-charge to all pharmacies in December.

In 2011 the PSI continued through the National Pharmacy Reference Group to explore the avenues by which pharmacy services and pharmacist's roles can be developed, in line international evidence and best practice, in order to deliver better outcomes for patients. The PSI worked closely with the HSE Clinical Strategy and Programme Directorate to support the liaison pharmacists appointed to various care programmes and held a number of study and discussion days, including a national Medicines Management forum in October in conjunction with the HSE.

During 2011 a draft Core Competency Framework for pharmacists was developed and issued for a public consultation process, with a very positive response from the pharmacy profession. The finalised framework will be considered by Council in early 2012.

A baseline study of hospital pharmacy was initiated in late 2011, following on from the publication earlier in the year of the study on community pharmacy practice.

The PSI is also working with the Irish Medicines Board Committee on the legal supply classification of medicinal products and with the Medical Council on an initiative to support inter-professional relationships and patient safety.

In 2011 the PSI successfully hosted with other stakeholders the 40th European Symposium on Clinical Pharmacy in October in Dublin.

Communications and Public Affairs

The Communications and Public Affairs Unit, in 2011, managed the relationship with the media and other stakeholders through press releases, media interviews and other activities. In 2011 the PSI issued 10 press releases and a further 8 public statements on the PSI website. The PSI launched its new website in December 2010 and significant work was done in 2011 conjunction with other PSI units to develop the content for the new website.

The PSI worked closely with key stakeholders and the profession in managing communications and media queries around urgent issues including medication safety alerts from the Irish Medicines Board and the underdosing of some patients with the seasonal influenza vaccine.

In December 2011 the first issue of a new monthly electronic newsletter to all pharmacists was circulated, and the design stage completed for a new quarterly corporate electronic newsletter which will be issued to stakeholders in 2012.

In 2011 the PSI received 4 requests for information under the Freedom of Information (FOI) Act, of those 4, 2 were granted, 1 was part granted and 1 was handled outside the FOI Act.

The Communications and Public Affairs Unit also initiated the development of a strategy and plan around the 2013 FIP Congress which will be held in Ireland, and had a successful involvement in the 2011 congress in Hyderabad, India where the 2013 'first announcement' was formally made and the Irish delegation also manned an exhibition booth for promotion of the 2013 congress.

Information and Communications Technology

Significant work was done in 2011 with regard to updating the PSI's database and enhancing the online capabilities of the PSI's registration process, incorporating feedback from registrants who had previously used the online system and registrants who had not used the online system. The use of online facilities increased from 32% in 2010 to 43% in 2011.

The ICT Unit in conjunction with the Office of the Registrar also successfully introduced the use of I-Pads for the management of documentation for the Statutory Committees. In 2011 the ICT Unit also developed and implemented a Council intranet site to facilitate greater access to documentation for Council members. The ICT Unit also implemented a case management system to streamline processes and procedures within the organisation and to improve efficiency.

Administration and Finance

In 2011 the Administration and Finance Unit continued to achieve the highest level of value for money possible in all of the transactions of the PSI. Enhanced financial reporting systems were rolled out in 2011 and further information is now available to Council, Committees and the Executive. All of the relevant directives from the Departments of Finance and Health were implemented.

In 2011 two procurement competitions were completed to engage an external auditor and public affairs and communication advisory services. A tender competition was also initiated for HR consultancy services in order to achieve value for money.

The trustees of the old PSI Retirement and Death Benefit Scheme agreed a winding up resolution in 2011. Appropriate arrangements are being put in place for the transfer of member's funds.

The funds of the PSI staff Superannuation scheme was lodged with the National Treasury Management Agency (NTMA) IN 2011. The actuarial valuation report on the scheme for the year ended 31st December 2011 was positive.

The Audit Committee met on four occasions in 2011 and the attendance records of the meetings are outlined in Appendix B.

Office of the Registrar

In 2011 the Instituted of Public Administration completed a review of the PSI's compliance with the Code of Practice for the Governance of State Bodies which highlighted the PSI's commitment to good governance and keeping risk management at the core of all its activities. The PSI also met twice in 2011 with representatives from the Department of Health to discuss governance related matters.

A staff handbook was developed and issued to all staff in 2011 to ensure compliance with legislation and HR practice. Enhanced performance reporting was also introduced in 2011 whereby Council now receive quarterly updates on progress made against the Service Plan.

The PSI works with a wide range of stakeholders, regulatory bodies and partners on patient safety and public interest agendas. I wish to express my sincere thanks to all of the organisations and recognise the important contribution they make in the interests of patients, the profession and the public.

The Office of the Registrar has worked collaboratively in 2011 to ensure our role within the wider health system contributes to both patient safety and public protection. I acknowledge the support of the Ministers and staff of the Department of Health, Agriculture, Fisheries and Food and Education and Skills.

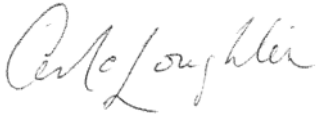
The Health and Social Care Regulatory Forum, of which the PSI is a member, is continuing to play a valuable role in influencing policy development in matters relating to patient safety and public protection. I wish to thank all of the organisations for their assistance and the opportunity to work on many joint initiatives which bring benefit to all of the organisations involved and in particular to the patients we serve.

The PSI has also developed a very effective working relationship with the Schools of Pharmacy and I would like to thank the Presidents, Provost, Chief Executives, Heads of Schools and the staff of the various Schools for their help and support in 2011.

The President, Vice-President and Chairs of Committees continued to work very effectively with members of the Senior Management Team in delivering on the strategic objectives outlined in the Corporate Strategy 2010-2012 and the key elements of the annual Service Plan 2011.

In conclusion, I wish to place on record my appreciation for the hard work and very significant contribution of the staff of the PSI, for their commitment and diligence which is illustrated in the number of

achievements outlined in this Annual Report. As the continuing economic condition prevails, I look forward to the support of all staff in dealing effectively with the various challenges ahead.

A handwritten signature in cursive script, reading "Dr. Ambrose McLoughlin".

Dr. Ambrose McLoughlin
Registrar

PSI COUNCIL 2011

- The PSI Council held ten meetings in Dublin in 2011 on the following dates; 18th January; 10th February; 15th March; 24th March; 10th May; 12th July; 30th August; 29th September; 25th of October and 6th December.
- The overall attendance at Council meetings and Committee meetings was high. This reflects the high level of commitment from individual members of Council and Committees. As required under the Code of Practice for the Governance of State Bodies, the attendance levels, fees and expenses paid to members of the Council are set out in Appendix A and C.
- On the 20th April 2012 in line with part 2 of the Pharmaceutical Society of Ireland (Council) Rules 2008. SI No. 492 of 2008 a Council election was held and the following registered pharmacists were elected:
 - Ms. Leonie Maria Clarke
 - Mr. John David Corr
 - Mr. Keith O’Hourihane
 - Mr. Ignatius Noel Stenson
- The PSI Council held an election on 12th July 2011 to appoint a President and Vice-President. Mr. Paul Fahey was elected as President and Mr. Eoghan Hanly was elected as Vice-President, each for a one year term.
- Training on Part 6 of the Pharmacy Act 2007 (Complaints, Inquiries and Discipline) and corporate governance was provided to Council members on 13th September 2011.

PSI COUNCIL-MAJOR POLICY INITIATIVES

- The PSI Council adopted the Service Plan for 2011 on the 10th February 2011 and the document was subsequently submitted to the Minister for Health.
- The Council approved mediation guidelines and a mediation agreement that could be engaged in certain situations prior to the initiation of the Part 6 process of the Pharmacy Act 2007 (Complaints, Inquiries and Discipline) against an individual.
- The Council approved the Annual Report and Financial Statements for 2010 on 24th March 2011 and the documents were subsequently submitted to the Minister for Health and laid before the Houses of the Oireachtas.
- In line with the PSI’s Corporate Strategy to put in place a modern, effective system of pre- and post-registration education, training and ongoing professional development for pharmacists and in line with its requirements under the Pharmacy Act 2007 the PSI Council progressed the implementation of the recommendations contained in the Pharmacy Education and Accreditation reviews (PEARs) Project Report and established the National Forum for Pharmacy Education and Accreditation.

- The Council approved the National Pharmacy Internship Programme (NPIP) handbook and MPharm syllabus and Marks and Standards and the Professional Registration Examination standards and procedures (2011-2012). It also approved the report and recommendations from the accreditation team following the visit to the MPharm Programme at the Royal College of Surgeons in Ireland (RCSI). The second cohort of MPharm graduates successfully completed the NPIP in November 2011.
- The PSI signed a Memorandum of Understanding with the Medical Council and approved one with An Garda Síochána.
- The Council introduced a Good Faith Reporting Policy which was included in the Charter of the Audit Committee.
- The Council reviewed the Risk Register on 12th July 2011 and received updates from the Audit Committee on high level risks on a quarterly basis.
- The Council approved interim accreditation standards for seasonal influenza vaccination training programmes for pharmacists and guidance on the provision of seasonal influenza vaccination service by pharmacists in retail pharmacy businesses.
- The Council appointed the RCSI as the Managing Body of the Irish Institute of Pharmacy following an extensive procurement process.
- The Council agreed to the sale of its premises at 37 Northumberland Road and 18 Shrewsbury Road and purchased a new corporate headquarters on Fenian Street, Dublin 2. It also leased an office in Cork.
- The PSI also contributes to and participates in a number of key policy matters including the Medication Safety Forum and Council of Europe.
- The PSI contributes directly at national and at EU level on matters related to professional qualifications directive 2005/36/EC. The PSI works through the EU Healthcare Professionals Crossing Borders Forum on policy matters related to patient safety and public protection.

Financial Report for the period 1st January 2011- 31st December 2011

The 2011 Annual Accounts of the PSI have been audited by our Auditors Anne Brady McQuillan DFK, and are detailed in the Financial Statements for the year ended 2011.

Income in 2011 totalled €6.243m compared to €6.221m in 2010 an increase of 0.36%, due mainly to an increase in registrations.

The total cost of operations in 2011 was €5.468m compared with €5.369m in 2010, an increase of 1%. Direct pay costs rose to €2.064m in the year 2011 from €1.939m in 2010 with approved staff numbers remaining at 25. The PSI's superannuation schemes cover all eligible employees, with employee's contributions being deducted from pay. The schemes funds are held on deposit pending the decision of the Department of Finance on the funding mechanism.

The total operating surplus in 2011 was €0.775m compared with €0.852m in 2010. This surplus includes the annual designated reserve for possible legal actions against the PSI of €500,000 as agreed by Council. The surplus is transferred to reserves in the balance sheet. The approved budget of €400,000 for the refurbishment of 18 Shrewsbury Road was not spent due to the successful sale of the property.

The balance sheet as at 31st December 2011 shows that the total assets exceed liabilities by €9.182m compared with €5.069m at 31st December 2010. This is represented as follows:

	2011	2010
	€m	€m
Revaluation Account	0	1.161
Income and Expenditure Account	7.182	2.408
Designated Reserve (future legal costs)	2.000	1.500
	<u>9.182</u>	<u>5.069</u>

Following the sale of our properties the surplus earned on disposal and the balance in the revaluation account at 31st December 2010 are now transferred to the Income and Expenditure Account in line with Accounting standards.

The Auditors, Anne Brady McQuillans DFK state that in their opinion the Financial Statements give a true and fair view of the state of the PSI's affairs at 31st December 2011 and of its results for the year ended. They are also of the opinion that the results for the year have been properly prepared in accordance with the Schedule 1, para. 16 of the Pharmacy Act 2007 and Generally Accepted Accounting Practice in Ireland. They also confirm that they obtained all the information and explanations necessary for the purpose of the audit and that proper books of accounts have been kept by the PSI.

Financial Results 2011

The table below outlines the operating income and expenditure result for 2011 as against the original 2011 budget. These figures do not include transactions from the sale of fixed assets.

Outturns for year 2011 from operating activities as against original budget				
	Original Budget	Outturn	Variance	% Variance
	€000	€000	€000	%
Total Income	6,154	6,338	184	3%
Expenditure				
Pay Costs	2,715	2,388	327	12%
Non Pay Costs	2,917	3,080	-163	-6%
Total Expenditure	5,632	5,468	163	3%
Taxation on operating activities	23	30	-8	-34%
Reserve Fund	500	500	0	0%
Total Expenditure after Reserve & tax	6,154	5,999	156	3%
Surplus	0	339	Carried Forward	

Income

Income remained static in 2011. Total Income in 2011, excluding interest received was €6.243m compared to €6.221m in 2010. Income is mainly collected in the November to January period as part of the continued registration process and is then weighted over the full year by way of deferring the income that relates to the later periods. Total income deferred at the 31st December 2011 for later periods was €6.080m.

Cash Management

In 2011 the PSI held deposits with the National Treasury management Agency (NTMA) and Ulster Bank. Its current account was held with Ulster Bank. In 2011 the PSI did not have to use overdraft facilities. In December 2011 Council agreed to open deposit accounts with other banks.

Pay Costs

The total pay and pension costs in 2011 was €2.550m (2010 €2.432m). The level of permanent whole time staff approved by the Department of Health and the Department of Finance in 2011 remained at 25 and was not exceeded. In 2011 services were purchased from external service providers particularly in the legal area to enable the PSI fulfil its statutory obligations.

In compliance with the Code of Practice for the Governance of State Bodies 2009, the Registrar's salary as approved by the Minister for Health with the consent of the Minister for Finance is €145,952 p.a.

The travel and subsistence expenses paid to the Registrar in 2011 were €2,250 (2010 €3,447) and were formally approved by the President of the PSI and are subject to scrutiny by the Internal Auditor and the Audit Committee. In addition the fees and travel expenses paid to the Council and employees of the PSI are also subject to scrutiny by the Internal Auditor and the Audit Committee and are formally approved by the Registrar.

In compliance with Schedule 1, para. 14 of the Pharmacy Act 2007, staff pay rates in the PSI are those approved by the Minister for Health, with the consent of the Minister for Finance, for health sector grades. No overtime, bonuses or performance payments were paid by the PSI in 2011 in accordance with the directive of the Department of Finance.

The level of absenteeism by PSI staff was again low in 2011. The level of commitment and dedication to work by PSI's staff is highly valued by the Registrar and Council.

Non Pay Costs

The total non-pay costs in 2011 were €3.080m (2010 €2.937m). The major elements were:

- Legal and professional fees
- Repairs, maintenance and other property costs
- Printing, postage and stationery
- Depreciation
- Institute of Pharmacy implementation fees
- National Forum
- ICT costs

Legal Costs

The demand for legal services continued to grow in 2011 due to the number of complaints, fitness to practise cases being processed and hearings held. Separate legal advisors have to be engaged by the Council, the relevant Committee and the Registrar to ensure that the requirements arising from the High Court decision in the case of *Prendiville & Anor -v- The Medical Council & Ors*, [2007] IEHC 427 (2007) are met. In 2011 the cost of legal services was €525,225 compared to €286,000 in 2010. The PSI is seeking a joint approach with the other organisations and the Department of Health with a view to controlling such costs. It is also intended to seek approval from the Department of Health to recruit permanent solicitors in the Legal Affairs/Fitness to Practise Unit in 2012/2013. This would enable us to reduce costs. The hiring of meeting rooms for fitness to practise hearings creates an added risk to the organisation and incurs significant cost. This is being addressed as part of the design for the PSI's new headquarters on Fenian St.

Other Costs

In 2011 the PSI continued to use procurement procedures to ensure that best value for money was achieved in the procurement of goods and services. Printing and stationery costs rose slightly from €242,827 in 2010 to €247,720 in 2011 due to the larger volume of printing materials required. Depreciation

costs in 2011 fell to €253,000 compared to €286,000 in 2010. Costs on the establishment of the Institute of Pharmacy in 2011 were €166,739 and the National Forum were €185,000.

Superannuation

The PSI has a statutory obligation to provide for superannuation schemes in accordance with Schedule 1 para. 15 of the Pharmacy Act 2007. All employees of the PSI are required to be members of the superannuation scheme and contributions are deducted from salary. The PSI pays an employer's contribution of 25%-30% depending on the Social Welfare status of the employee. The superannuation funds are currently invested with NTMA pending a decision from the Department of Finance on the funding mechanism to be applied to the schemes. The schemes were approved by the Department of Health.

Financial Statements

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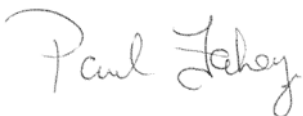
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REPORT FROM THE PRESIDENT AND THE REGISTRAR IN LINE WITH THE CODE OF PRACTICE FOR THE GOVERNANCE OF STATE BODIES

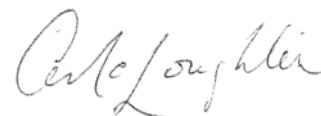
In compliance with the Code of Practice for the Governance of State Bodies 2009 paragraph 13.1, we would like to confirm that:

- i. There were no commercially significant developments affecting the ongoing operations of the PSI in 2011. The Council disposed of its freehold properties and purchased a replacement property in 2011.
- ii. All appropriate procedures for financial reporting, internal audit, travel, procurement and asset disposals are being carried out.
- iii. A statement on the Systems of Internal Financial Control has been included as part of this Annual Report.
- iv. Codes of Conduct for Council, Advisory Committee Members and employees of the PSI have been put in place and adhered to.
- v. Government policy on the pay of Chief Executives and all State body employees is being complied with.
- vi. The Guidelines for the Appraisal and Management of Capital Expenditure Proposals in the Public Sector, issued by the Department of Finance in February 2005 are being complied with.
- vii. Government travel policy requirements are being complied with in all respects.
- viii. The Code of Practice for the Governance of State Bodies 2009 is being complied with.
- ix. The Corporate Governance Framework also outlines that the PSI complies with disposal procedures for assets as outlined in the "Code of Practice for the Governance of State Bodies". The Pharmacy Act 2007 states that any surplus following disposal of assets can be spent on the development of education, research or any other public purpose connected with pharmacy.
- x. The PSI has in place appropriate procedures to monitor, report and enforce relevant rules and requirements regarding foreign travel by employees of the PSI or Council members as outlined in the "Code of Practice for the Governance of State Bodies".
- xi. The PSI complies with Government guidelines on the payment of Council Members fees and Government policy on the pay of Chief Executives and all employees.
- xii. The PSI complies with its obligations under tax law.

This report has been formally approved by the PSI Council on 28th of March 2012 and signed on its behalf by the President and the Registrar:



Mr. Paul Fahey
President



Dr. Ambrose McLoughlin
Registrar

Statement on the Systems of Internal Financial Control

for the year ended 31st December 2011

Responsibility for the Systems of Internal Financial Control

On behalf of the PSI, we acknowledge our responsibility for the system of internal financial control in the PSI, and for putting in place processes and procedures for the purpose of ensuring that the system is effective.

The system can provide only reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period.

The Council and the Registrar have taken steps to ensure an appropriate control environment is in place by:

- Establishing formal procedures through various committee functions to monitor the activities and safeguard the assets of the organisation
- Clearly defining and documenting management responsibilities and powers
- Developing a strong culture of accountability across all levels of the organisation
- Working closely with Government and various agencies and institutions to ensure that there is a clear understanding of the functions of the PSI and support for the PSI's strategies to fulfill its statutory obligations
- Ensuring only salary rates approved by the Minister for Health are paid to employees

The Council and Registrar have also established processes to identify and evaluate risks to the organisation.

This is achieved in a number of ways including:

- Identifying the nature, extent and financial implications of risks facing PSI
- Assessing the likelihood of identified risks occurring
- Assessing the PSI's ability to manage and mitigate the risks that do occur
- Carrying out regular reviews of strategic plans and objectives both short and long term and evaluating the risks to bringing those plans to fruition
- Setting annual and longer term targets for each area of the organisation followed by regular reporting on the results achieved

The system of internal financial control is based on a framework of regular management information, administrative procedures including segregation of duties, and a system of delegation and accountability. In particular it includes:

- A detailed budgeting system with an annual budget which is reviewed and agreed by the Council
- The Council and Registrar are responsible for preparing the accounts in line with Schedule 1 paragraph 16 of the Pharmacy Act 2007. Regular reviews are carried out by the Administration and Finance Committee and the Council of quarterly and annual financial reports which indicate financial performance against forecasts

Statement on the Systems of Internal Financial Control

for the year ended 31st December 2011

- Setting targets to measure financial and other performances

The procedures for monitoring the effectiveness of the internal financial control system are outlined below:

The PSI has an internal audit system which consists of the Internal Auditors and the Audit Committee. The Audit Committee meets on a quarterly basis to review reports prepared by Internal Audit and other relevant issues. The Audit Committee assures Council that the PSI has adequate financial and non-financial control systems in place. The Audit Committee reports on a quarterly basis to the Council in relation to the matters that it has considered.

The PSI operates in accordance with the Code of Practice for the Governance of State Bodies. A rolling three-year Internal Audit Plan is approved by the Audit Committee and revised annually where required. The current work plan takes account of areas of potential risk identified in a risk assessment exercise carried out with management. The Internal Auditor provides the Committee with quarterly reports on assignments carried out. These reports highlight deficiencies or weaknesses, if any, in the system of internal financial control and the recommended corrective measures to be taken where necessary.

The Administration and Finance Committee review on a quarterly basis the period financial accounts of the PSI and on an annual basis the financial statements and make recommendations as necessary to Council. The Administration and Finance Committee also have an oversight role of both the financial affairs and the strategic planning of the PSI's finances in line with the Corporate Strategy.

We confirm that in the year to 31st December 2011, the Council conducted a review of the system of internal financial controls and a review of the compliance with Code of Practice for the Governance of State Bodies. The Audit Committee reviewed reports from the Internal Auditors on Registration, Payroll and HR, Pharmacy Practice development, Communications and Public Affairs and were satisfied that proper processes and procedures were followed.

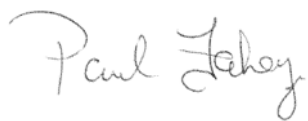
Quarterly management accounts with explanation of significant deviations from budget were approved by Council and an interim audit was also carried out by the External Auditors during 2011.

The Council's monitoring and review of the effectiveness of the system of internal financial control is informed by the work of the Internal Auditor, the Audit Committee which oversees the work of the Internal Auditor, the External Auditor, the Administration and Finance Committee and the senior managers within the PSI who have responsibility for the development and maintenance of the financial control framework.

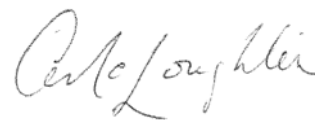
This statement has been formally approved by the PSI Council on 28th of March 2012 and signed on its behalf by the President and the Registrar:

Statement on the Systems of Internal Financial Control

for the year ended 31st December 2011



Mr. Paul Fahey
President



Dr. Ambrose McLoughlin
Registrar

Statement of Council Responsibilities

Schedule 1 paragraph 16 of the Pharmacy Act 2007 requires the Council to prepare financial statements for each financial year which give a true and fair view of the income and expenditure and property and liabilities of the PSI.

In preparing those financial statements, the Council is required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PSI will continue in operation
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

The Council confirm that it has complied with the above requirements in preparing the financial statements.

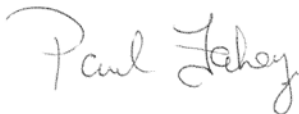
The Council is responsible for keeping proper books of account, which disclose with reasonable accuracy at any time the financial position of the PSI and which will enable it to ensure that the financial statements comply with Schedule 1 paragraph 16 of the Pharmacy Act 2007.

The Council is also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Council are aware:

- there is no relevant audit information (information needed by the PSI's Auditors in connection with preparing their report) of which the PSI's Auditors are unaware, and
- the Council have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the PSI's Auditors are aware of that information.

This statement has been formally approved by the PSI Council on 28th of March 2012 and signed on its behalf by the President and Vice-President:



Mr. Paul Fahey
President



Mr. Eoghan Hanly
Vice-President

The Pharmaceutical Society of Ireland

Independent Auditors' Report to the Council of the Pharmaceutical Society of Ireland

We have audited the financial statements of the Pharmaceutical Society of Ireland for the year ended 31st December 2011 which comprise the income and expenditure account, the balance sheet, cash flow statement and the related notes. These financial statements have been prepared under accounting policies set out on page 34.

This report is made solely to the Council, as a body in accordance with Schedule 1, paragraph 16 of the Pharmacy Act 2007 and Generally Accepted Accounting Principles in Ireland. Our audit work has been undertaken so that we might state to the PSI's Council those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PSI and the PSI Council as a body, for our audit work, for this report, or for the opinion we have formed.

Respective Responsibilities of Council and Auditors

The Council is responsible for preparing the Annual Report and the financial statements in accordance with Schedule 1, paragraph 16 of the Pharmacy Act 2007 and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), as set out in the Statement of Council's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with Schedule 1, paragraph 16 of the Pharmacy Act 2007 and Generally Accepted Accounting Practice in Ireland. We also report to you whether in our opinion: proper books of account have been kept by the PSI; and whether the information given in the Council's Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the PSI's balance sheet and its income and expenditure account are in agreement with the books of account.

We report if, in our opinion, any information specified by the Pharmacy Act 2007 regarding Council members' remuneration or Council members' transactions is not given and, where practicable, include such information in our report.

The Pharmaceutical Society of Ireland

Independent Auditors' Report to the Council of the Pharmaceutical Society of Ireland

We review whether the Statement on Internal Financial Control reflects the Council's compliance with the Code of Practice for the Governance of State Bodies and report any material instance where it does not do so, or if the statement is misleading or inconsistent with other information of which we are aware from our audit of the financial statements. We are required to consider whether the Statement on Internal Financial Control covers all financial risks and controls, and to form an opinion on the effectiveness of the risk and control procedures.

We read the Council's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the PSI's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the PSI's affairs as at the 31st December 2011 and of its result for the year ended and have been properly prepared in accordance with the Schedule 1, paragraph 16 of the Pharmacy Act 2007 and Generally Accepted Accounting Practice in Ireland.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the PSI. The financial statements are in agreement with the books of account.

Natalie Kelly (Statutory Auditor)
for and on behalf of
Anne Brady McQuillans DFK
Chartered Accountants

The Pharmaceutical Society of Ireland

Independent Auditors' Report to the Council of the Pharmaceutical Society of Ireland

& Registered Auditors

**Iveagh Court
Harcourt Road
Dublin 2**

Accounting Policies for the year ended 31st December 2011

Accounting Convention

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with the Financial Reporting Standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland.

The comparative figures have been reanalysed however this has not affected the surplus or net asset figures in the prior year.

Income Recognition

Income is recognised in the financial statements in the year in which the income relates to.

Expenditure Recognition

Expenditure is recognised in the financial statements on an accruals basis as it is incurred.

Tangible Fixed Assets

Tangible fixed assets are stated at historic cost less accumulated depreciation.

Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

The PSI maintains its portraits, medals and badges in a good state of repair. The Council have deemed these assets should not be depreciated owing to the high residual values for which any periodic depreciation charge would be immaterial. The policy is to make provision in the event of any permanent diminution in the value of these assets. Portraits, medals and badges are reviewed annually for evidence of any permanent impairment in value.

It is the policy of the PSI to obtain a professional valuation of all freehold properties at the end of each year. Any material increases / decreases in value are then transferred to the revaluation reserve. There was no material difference in the purchase price of the property acquired in Fenian Street, Dublin in December 2011 and the valuation acquired.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land and investment properties, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, as follows:

Freehold land	-not depreciated
Freehold premises	-straight-line over 50 years
Office equipment and fittings	-straight-line over 8 years
Computer equipment and computer software	-straight-line over 3 years
Portraits, medals and badges	-not depreciated

Accounting Policies for the year ended 31st December 2011

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stock

Stocks are valued at the lower of cost and net realisable value.

Costs incurred in bringing the product to its present location and condition comprises purchase price including import duties, transport and handling costs less trade discounts.

Net realisable value is based on estimated selling price (net of trade but before settlement discounts) less all further costs to completion and all costs to be incurred in marketing, selling and distributing.

Pensions

The Pharmacy Act 2007 requires the PSI to provide a scheme for the granting of superannuation benefits to its staff. The PSI's contribution to the scheme is charged to the income and expenditure account in the period to which they relate. The provisions of Financial Reporting Standard 17, Accounting for Retirement Benefits have not been applied.

Taxation

The PSI is exempt from tax on results from transactions with registrants of the PSI. The taxation charge in the accounts relates to book sales, interest received, rental income and chargeable gains.

Foreign Currencies

The financial statements are prepared in Euro.

Transactions in currencies other than euro are recorded at the rates ruling at the date of the transactions or at a contracted date. Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the rates of exchange prevailing at the accounting date. Exchange differences are dealt with in the income and expenditure account.

Designated Reserves

The PSI has a Designated reserve forming part of its general reserves, which have been earmarked by the Council for a particular purpose, namely for the cost of any future legal cases that the PSI may encounter. Such designations may be reversed by future Council decisions. Expenditure cannot be directly set against designated reserves but is taken through the Income and Expenditure account. A transfer is then made from designated reserves as appropriate. No transfers were made in 2011.

**Income and Expenditure Account
for the year ended 31st December 2011**

	Notes	2011 €	2010 €
Income	1	6,243,342	6,220,950
Operating and direct expenses		(5,468,415)	(5,369,034)
Operating Surplus		<u>774,927</u>	<u>851,916</u>
Interest receivable and similar income		94,620	70,943
Interest payable and similar charges		-	(1,287)
Surplus on ordinary activities before taxation	2	<u>869,547</u>	<u>921,572</u>
Surplus on sale of property		3,850,284	-
Surplus on activities before taxation	2	<u>4,719,831</u>	<u>921,572</u>
Tax on ordinary activities	6	(607,048)	(29,104)
Surplus on ordinary activities after taxation		<u>4,112,783</u>	<u>892,468</u>
Surplus for the year	12	<u>4,112,783</u>	<u>892,468</u>
Retained surplus brought forward		3,907,934	3,015,466
Retained surplus carried forward		<u>8,020,717</u>	<u>3,907,934</u>

The accounting policies on pages 34 to 35 and the notes on pages 39 to 46 form part of these financial statements.

The financial statements were approved by the Council on 28th of March 2012 and signed on its behalf by the President and Vice-President:



Mr. Paul Fahey
President



Mr. Eoghan Hanly
Vice-President

Balance Sheet
as at 31st December 2011

	Notes	2011		2010	
		€	€	€	€
Fixed Assets					
Tangible assets	7		3,942,105		4,244,815
Current Assets					
Stocks	8	1,277		2,985	
Debtors	9	6,822,370		108,601	
Cash at bank and in hand		7,407,469		8,114,789	
		<u>14,231,116</u>		<u>8,226,375</u>	
Creditors: amounts falling due within one year	10		<u>(7,597,459)</u>		<u>(6,392,643)</u>
Net Current Assets			<u>6,633,657</u>		<u>1,833,732</u>
Total Assets Less Current Liabilities			10,575,762		6,078,547
Creditors: amounts falling due after more than one year	11		<u>(1,393,711)</u>		<u>(1,009,279)</u>
Net Assets			<u><u>9,182,051</u></u>		<u><u>5,069,268</u></u>
Reserves					
Revaluation reserve	12		-		1,161,334
Income and expenditure account	12		9,182,051		3,907,934
Closing Reserves	13		<u><u>9,182,051</u></u>		<u><u>5,069,268</u></u>

The accounting policies on pages 34 to 35 and the notes on pages 39 to 46 form part of these financial statements

The financial statements were approved by the Council on 28th March 2012 and signed on its behalf by the President and Vice-President:



Mr. Paul Fahey
President



Mr. Eoghan Hanly
Vice-President

**Cash Flow Statement
for the year ended 31st December 2011**

	Notes	2011 €	2010 €
Reconciliation of operating surplus to net cash outflow from operating activities			
Operating surplus		774,927	851,916
Depreciation		253,564	286,175
Decrease in stocks		1,708	8,635
(Increase) / decrease in debtors		(184,755)	115,533
Increase / (Decrease) in creditors		620,663	(242,907)
Net cash inflow from operating activities		<u>1,466,107</u>	<u>1,019,352</u>

Cash Flow Statement

Net cash (inflow) / outflow from operating activities		1,466,107	1,019,352
Returns on investments and servicing of finance	19	94,620	69,656
Taxation	19	(21,534)	(29,411)
Capital expenditure	19	(2,630,945)	(141,155)
(Decrease) / Increase in cash in the year		<u>(1,091,752)</u>	<u>918,442</u>
Reconciliation of net cash flow to movement in net debt (Note 18)			
(Decrease) / Increase in cash in the year		(1,091,752)	918,442
Net funds at the beginning of the year		7,105,510	6,187,068
Net funds at the end of the year		<u>6,013,758</u>	<u>7,105,510</u>

The accounting policies on pages 34 to 35 and the notes on pages 39 to 46 form part of these financial statements

The financial statements were approved by the Council on 28th of March 2012 and signed on its behalf by the President and Vice-President:



Mr. Paul Fahey
President



Mr. Eoghan Hanly
Vice-President

**Notes to the Financial Statements
for the year ended 31st December 2011**

1. Income

The total income of the PSI for the year has been derived from its principal activity wholly undertaken in Ireland.

	2011	2010
	€	€
Registration of Pharmacists	1,966,362	2,066,926
Registration of Retail Pharmacy Businesses (RPB)	4,091,462	3,899,839
Administration charges and other registration income	102,327	100,294
Rental income	66,690	69,364
Book sales	16,501	84,527
	6,243,342	6,220,950

2. Operating Surplus

	2011	2010
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	253,564	286,175
Loss on foreign currencies	443	-
Auditors' remuneration	17,922	16,517
	281,929	302,692

3. Employees

	2011	2010
	Number	Number
Number of employees		
The average monthly numbers of employees (excluding the Council/Committees) during the year were:		

Office and management	25	25
-----------------------	----	----

	2011	2010
	€	€
Employment costs		
Wages and salaries	1,589,490	1,469,607
Social security costs	135,843	121,390
Other pension costs	339,220	348,182
	2,064,553	1,939,179

Included in Wages and salaries above is Registrar remuneration of €145,953 (2010: €146,464)

**Notes to the Financial Statements
for the year ended 31st December 2011**

4 Council/Committee Members' Remuneration & Expenses	2011	2010
	€	€
Council / Committee members' remuneration	162,186	127,600
Council / Committee members' expenses	40,906	46,319
	<u>203,092</u>	<u>173,919</u>

5. Pension Costs

The Pharmacy Act 2007 requires the PSI to provide a scheme for the granting of superannuation benefits to its staff. Approval has been obtained from the Minister of Health and Children for the set-up of a defined benefit scheme based on the Public Service Model of the Department of Finance. However at the financial year end the PSI had not been advised on how best to administer the pension fund as the Department of Finance have yet to approve the funding mechanism for the PSI. The scheme's funds are being held on account by the PSI in a designated deposit account until the funding mechanism is approved by the Department of Finance. Under these circumstances and in view of the above, it is the view of the PSI that the provisions of Financial Reporting Standard 17, Accounting for Retirement Benefits are currently not appropriate. Accordingly it is accounting for its contributions as if the scheme was a defined contribution scheme

The PSI's arrangements under the scheme have a number of specific characteristics as follows:

-The PSI makes an agreed contribution to the scheme.

-The contributions comprise an employee element together with an employer element. The employer contribution amounts to 25% of gross pay for employees paying PRSI at the A Class rate and 30% of gross pay for employees paying PRSI at the D Class. This is in line with government policy on public sector pensions.

The contributions are payable by the PSI and accrued in the year they become payable. The pension cost charge represents contributions payable by the PSI to the fund and amounts to € 339,220 (2010 - € 348,182). Collection of contributions commenced on the 1st April 2009 and the scheme is operative from the 22nd May 2007.

The PSI is satisfied that the scheme's assets are in excess of its liabilities following a review of the scheme by an independent actuary.

**Notes to the Financial Statements
for the year ended 31st December 2011**

6. Taxation	2011	2010
	€	€
Current year taxation		
Corporation Tax @ 12.5% / 25% (2010 : 12.5% / 25%)	609,161	29,104
Prior years		
Corporation Tax	(2,113)	-
	<u>607,048</u>	<u>29,104</u>

The PSI is exempt from tax on results from transactions with registrants of the PSI. The taxation charge in the accounts relates to book sales at 12.5% amounting to €nil, interest and rental income at 25% amounting to €32,359 and chargeable gains at 25% amounting to €576,802.

7. Tangible Assets	Office equipment & fittings	Freehold land & premises	Portraits medals & badges	Total
	€	€	€	€
Cost				
At 1st January 2011	960,871	4,253,305	10,431	5,224,607
Additions	279,449	3,687,386	-	3,966,835
Disposal of asset	(161,385)	(4,253,305)	-	(4,414,690)
At 31 December 2011	<u>1,078,935</u>	<u>3,687,386</u>	<u>10,431</u>	<u>4,776,752</u>
Depreciation				
At 1st January 2011	772,214	207,578	-	979,792
On disposals	(110,806)	(287,903)	-	(398,709)
Charge for the year	173,239	80,325	-	253,564
Impairment loss	-	-	-	-
At 31st December 2011	<u>834,647</u>	<u>-</u>	<u>-</u>	<u>834,647</u>
Net book values				
At 31st December 2011	<u>244,288</u>	<u>3,687,386</u>	<u>10,431</u>	<u>3,942,105</u>
At 31st December 2010	<u>188,657</u>	<u>4,045,727</u>	<u>10,431</u>	<u>4,244,815</u>

There were no assets held under finance lease included in the tangible fixed assets.

On 30 June 2011 the PSI signed a contract to dispose of its freehold premises in Northumberland Road and on 2 December 2010 the PSI also signed a contract to dispose of its freehold premises

**Notes to the Financial Statements
for the year ended 31st December 2011**

in Shrewsbury Road. The PSI purchased a new freehold property in Fenian Street, Dublin as its new headquarters at the end of 2011.

In accordance with the accounting policy, the freehold land has not been revalued.

Depreciation on freehold land and premises stated above includes depreciation on assets disposed of during the year. As the freehold property in Fenian Street, Dublin was purchased at the end of the accounting year it was decided not to depreciate the property in the current year.

The property on Fenian Street included two sitting tenants. Both leases were for periods of 9 years and 363 days in length and were effective from 11 October 2007. In January 2012 both tenants exercised the break clause contained in Clause 6 of their sub-leases and will terminate their leases on the expiry of the 5th year of the term with an effective date 10 October 2012.

8. Stocks	2011	2010
	€	€
Stock of Books	1,277	2,985
	<u> </u>	<u> </u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors	2011	2010
	€	€
Trade debtors	166,513	9,088
Other debtors	6,542,697	12,152
Prepayments	113,160	87,361
	<u> </u>	<u> </u>
	<u>6,822,370</u>	<u>108,601</u>

Included in other debtors is the balance of the payment for the sale of the freehold properties during the year. This amount was paid to the PSI in January 2012.

Also included in other debtors above are the following:	2011	2010
	€	€
Corporation tax repayable	-	1,361
	<u> </u>	<u> </u>

**Notes to the Financial Statements
for the year ended 31st December 2011**

**10. Creditors: Amounts Falling Due
within One Year**

	2011	2010
	€	€
Trade creditors	397,581	308,899
Other creditors	79,878	15,121
Other taxes and social security costs	813,822	80,489
Deferred fee income	6,080,594	5,698,297
Accruals	225,584	289,837
	<u>7,597,459</u>	<u>6,392,643</u>

Deferred income relates to fees received in respect of periods after the year end.

Included in other taxes and social security costs are the following:

	2011	2010
	€	€
Stamp Duty	71,350	-
Professional Services Withholding tax (PSWT)	67,988	-
VAT payable	815	384
Tax and levies payable	89,516	80,105
Corporation tax payable	584,153	-
	<u>813,822</u>	<u>80,489</u>

**11. Creditors: amounts falling due
after more than one year**

	2011	2010
	€	€
Pension fund	<u>1,393,711</u>	<u>1,009,279</u>

12. Closing Reserves

	Revaluation reserve	Income and expenditure account	Total
	€	€	€
At 1st January 2011	1,161,334	3,907,934	5,069,268
Transfer of realised profit	(1,161,334)	1,161,334	-
Surplus for the year	-	4,112,783	4,112,783
At 31st December 2011	<u>-</u>	<u>9,182,051</u>	<u>9,182,051</u>

**Notes to the Financial Statements
for the year ended 31st December 2011**

In accordance with the PSI's financial strategy a designated reserve have been established within the reserves as a contingency reserve to cover any significant costs arriving from legal challenges to any part of the Pharmacy Act 2007 and from any of the PSI's rulings. In accordance with the PSI's accounting policy where such funds are no longer required they will be released back to the General Reserve.

The value of the designated reserve at the year end is €2,000,000 compared to €1,500,000 at the beginning of the year.

As at 1 January 2011 the PSI had an opening Revaluation reserve of €1,161,334. During the year the PSI disposed of all freehold properties to which this reserve relates and the balance was therefore transferred to the Income and Expenditure reserve as a realised profit.

13. Movements in Reserves

	2011	2010
	€	€
Surplus for the year	4,112,783	892,467
Opening funds	5,069,268	4,176,801
Closing funds	<u>9,182,051</u>	<u>5,069,268</u>

14. Capital Commitments

	2011	2010
	€	€
Details of capital commitments at the year end are as follows:		
Contracted for but not provided in the financial statements	-	164,000
Not contracted for	2,000,000	400,000
	<u>2,000,000</u>	<u>564,000</u>

Council have agreed to commit funds of the order of €2 million on the modernisation of its new headquarters on Fenian Street, Dublin. These funds are available from the proceeds on the sale of freehold property in 2011.

15. Contingent liabilities

As agreed at the sale of the property at Northumberland Road, the PSI agreed to pay to the purchaser a sum equal to 50% (but not greater than €26,234) of any financial contribution which

**Notes to the Financial Statements
for the year ended 31st December 2011**

may be imposed by Bord Pleanala arising out of the appeal which the purchaser has lodged with Bord Pleanala against the decision of Dublin City Council in relation to the application which the purchaser made for a change of use in respect of the Northumberland premises. Included in other creditors is an amount of €26,234 in relation to the above.

16. Events after the Balance Sheet Date

The property acquired in December 2011 on Fenian Street, Dublin included two sitting tenants. Both leases were for periods of 9 years and 363 days in length and were effective from 11 October 2007. In January 2012 both tenants exercised the break clause contained in Clause 6 of their sub-leases and will terminate their leases on the expiry of the 5th year of the term with an effective date 10 October 2012. . In December 2011 the PSI also entered into a short term lease of 3 months to remain at 18 Shrewsbury Road which began in January 2012.

17. Leases

The PSI entered into a short term lease for office space in Cork city on 1 November 2011 for a 12 month period. In December 2011 the PSI also entered into a short term lease of 3 months to remain at 18 Shrewsbury Road.

Operating Leases	2011	2010
	€	€
Amounts payable during the next twelve months in respect of leases which expire:		
- within one year	21,004	-
	<u> </u>	<u> </u>

18. Controlling Parties

The PSI is controlled by the PSI Council subject to the provisions of the Pharmacy Act 2007.

19. Gross Cash Flows

	2011	2010
	€	€
Returns on investments and servicing of finance		
Interest received	94,620	70,943
Interest paid	-	(1,287)
	<u>94,620</u>	<u>69,656</u>
Taxation		
Corporation tax paid	25,007	30,463
Corporation tax refunded	(3,473)	(1,052)
	<u>21,534</u>	<u>29,411</u>

**Notes to the Financial Statements
for the year ended 31st December 2011**

Capital expenditure

Payments to acquire tangible assets	(3,966,835)	(141,155)
Receipts from sales of tangible assets	1,335,890	-
	<u>(2,630,945)</u>	<u>(141,155)</u>

20. Analysis of changes in net funds

	<i>Opening balance</i>	<i>Cash flows</i>	<i>Closing balance</i>
	€	€	€
Cash at bank and in hand	8,114,789	(707,320)	7,407,469
Debt due after one year	(1,009,279)	(384,432)	(1,393,711)
Net funds	<u>7,105,510</u>	<u>(1,091,752)</u>	<u>6,013,758</u>

21. Approval of Financial Statements

The financial statements were approved by the Council on 28th of March 2012 and signed on its behalf by the President and Vice-President:



Mr. Paul Fahey
President



Mr. Eoghan Hanly
Vice-President

Appendix A

Attendance of Council Members in 2011

Council Member	Date of Appointment	Expiry of Term of Office	No. of Meetings attended*
Council Members who were in office as at 31st December 2011			
Dr. Michael Barry	15/06/2011	14/06/2015	2/5
Ms. Leonie Clarke	15/06/2011	14/06/2015	10/10
Mr. John Collins	22/05/2009	21/05/2013	6/10
Mr. John David Corr	15/06/2011	14/06/2015	5/5
Mr. Margaret Doherty	22/05/2009	21/05/2013	9/10
Mr. Paul Fahey	22/05/2009	21/05/2013	9/10
Dr. Ann Frankish	22/05/2009	21/05/2013	6/10
Mr. Eoghan Hanly	22/05/2009	21/05/2013	10/10
Dr. Jean Holohan	15/06/2011	14/06/2015	4/5
Mr. Aidan Horan	22/05/2009	21/05/2013	6/10
Ms. Ita Kelleher	22/05/2009	21/05/2013	10/10
Ms. Deirdre Larkin	22/05/2009	21/05/2013	7/10
Prof. Kenneth McDonald	15/06/2011	14/06/2015	3/5
Mr. Fachtna Murphy	26/09/2011	21/05/2013	3/3
Ms. Michelle Ní Longáin	22/05/2009	21/05/2013	8/10
Prof. Ciaran O'Boyle	15/06/2011	14/06/2015	1/5
Mr. Fionán Ó'Cuinneagáin	15/06/2011	14/06/2015	5/5
Prof. Caitriona O'Driscoll	15/06/2011	14/06/2015	3/5
Mr. Keith O'Hourihane	15/06/2011	14/06/2015	5/5
Ms. Rita Purcell	22/05/2009	21/05/2013	7/10
Mr. Noel Stenson	15/06/2011	14/06/2015	5/5
Council members who were in office for a period of 2011			
Mr. Stephen Boyle	21/05/2009	21/05/2011	3/5
Prof. Paul Gallagher	22/05/2007	21/05/2011	3/5
Ms. Cathriona Hallahan	22/05/2007	21/05/2011	2/5
Ms. Noeleen Harvey	22/05/2007	21/05/2011	5/5
Dr. John Hillery	06/02/2009	21/05/2011	3/5
Mr. Sean Hurley	22/05/2009	21/05/2011	0/5
Dr. Bernard Leddy	22/05/2007	21/05/2011	4/5
Ms. Kate Mulvenna	02/03/2009	21/05/2011	4/5
Prof. June Nunn	22/05/2007	21/05/2011	2/5
Dep. Comm. Ms. Nóirín Ó'Sullivan	22/05/2009	25/09/2011	0/7

*The number of meetings attended varies due to varying dates of appointment

Appendix B

Attendance of Committee Members in 2011

Pharmacy Practice Development Committee		
Committee Member	Expiry of Term of Office	No. of meetings attended*
Ms. Margaret Doherty (Chair)	28/09/2013	5/5
Ms. Ita Kelleher	28/09/2013	4/5
Dr. Ann Frankish	28/09/2013	5/5
Prof. Ken McDonald	28/09/2013	1/1
Mr. Keith O'Hourihane	28/09/2013	1/1
Dr. Michael Barry	28/09/2013	0/1
Mr. Noel Stenson	28/09/2013	1/1
Mr. John Corr	28/09/2013	1/1
Mr. Jim Reilly	06/10/2012	5/5
Dr. Mark Ledwidge	06/10/2012	0/5
Mr. Raymond Anderson	28/09/2013	2/2
Ms. Kate Mulvenna	28/09/2011	2/2
Ms. Michelle Ní Longáin	28/09/2011	3/4
Mr. Stephen Boyle	28/09/2011	0/2
Dr. Catriona Bradley	28/09/2011	N/A~

~Dr. Catriona Bradley was absent from the Committee as she was on maternity leave from January to September 2011.

Registration and Qualification Recognition Committee		
Committee Member	Expiry of Term of Office	No. of meetings attended*
Mr. John Collins (Chair)	28/09/2013	6/6
Prof. Caitriona O'Driscoll	28/09/2013	0/1
Ms. Michelle Ní Longáin	28/09/2013	1/1
Dr. Mike Morris	06/10/2012	4/6
Mr. Stephen McMahon	06/10/2012	5/6
Dr. Denis Doherty	28/09/2013	1/1
Dr. John Hillery	28/09/2013	1/3
Ms. Noeleen Harvey	28/09/2013	1/1
Dr. Bernard Leddy	28/09/2013	3/3
Mr. Eoghan Hanly	28/09/2011	5/5

Inspection and Enforcement Committee		
Committee Member	Expiry of Term of Office	No. of meetings attended*
Ms. Leonie Clarke (Chair)	24/05/2012	4/4
Dr. Ann Frankish	28/09/2013	3/4
Ms. Deirdre Larkin	28/09/2013	1/4
Mr. Keith O'Hourihane	28/09/2013	1/1
Dr. William Boles	28/09/2011	3/4
Mr. Al Donnelly	29/09/2012	2/4
Mr. Martin Higgins	11/07/2013	2/4

Mr. Tom Collins	28/09/2013	1/1
Mr. Eoghan Hanly	28/09/2011	1/2
Ms. Cathriona Hallahan	28/09/2011	0/2
Dep. Comm. Ms. Nóirín Ó'Sullivan	25/09/2011	0/3

Professional Development and Learning Committee		
Committee Member	Expiry of Term of Office	No. of meetings attended*
Mr. Noel Stenson (Chair)	28/09/2013	1/1
Ms. Ita Kelleher	28/09/2013	4/6
Ms. Margaret Doherty	28/09/2013	4/6
Prof. Caitriona O'Driscoll	28/09/2013	1/1
Mr. Fionán Ó'Cuinneagáin	28/09/2013	1/1
Prof. Ken McDonald	28/09/2013	1/1
Prof. Ciaran O'Boyle	28/09/2013	1/1
Dr. Michael Barry	28/09/2013	0/1
Dr. Jean Holohan	28/09/2013	1/1
Ms. Ruth Gleeson	28/09/2013	5/5
Dr. Tamasine Grimes	06/10/2012	3/6
Mr. Shaun Flanagan	06/10/2012	4/6
Ms. Pamela Logan	06/10/2012	5/6
Mr. Niall O'Shea	06/10/2012	3/6
Ms. Rita O'Brien	01/12/2012	4/6
Prof. Paul Gallagher	28/09/2011	3/3
Mr. Stephen Boyle	28/09/2011	2/3
Ms. Michelle Ní Longáin	28/09/2011	4/5
Prof. June Nunn	28/09/2011	3/3

Administration and Finance Committee		
Committee Member	Expiry of Term of Office	No. of meetings attended*
Ms. Rita Purcell (Chair)	28/09/2013	5/5
Mr. Aidan Horan	28/09/2013	3/5
Dr. Ann Frankish	28/09/2013	3/5
Ms. Deirdre Larkin	28/09/2013	3/5
Ms. Leonie Clarke	24/05/2012	3/5
Mr. John Corr	28/09/2013	0/1
Ms. Jean Holohan	28/09/2013	0/1
Dr. Bernard Leddy	28/09/2011	1/3
Mr. Sean Hurley	28/09/2011	0/3

Audit Committee		
Committee Member	Expiry of Term of Office	No. of meetings attended*
Mr. Ray Dolan	10/12/2013	3/4
Ms. Michelle Ní Longáin	10/12/2013	4/4

Dr. John Gloster	02/03/2012	1/4
Mr. Noel Conroy	02/03/2012	4/4
Mr. Dermot Magan	28/09/2012	3/4
Ms. Eugenie Canavan	28/09/2012	4/4
Mr. Pat O'Byrne	28/09/2014	1/1

Chairpersons Committee		
Committee Member	Expiry of Term of Office	No. of meetings attended*
Mr. Fionán Ó'Cuinneagáin (Chair)	28/09/2013	1/2
Mr. Paul Fahey	28/09/2013	3/4
Mr. Eoghan Hanly	28/09/2013	2/2
Ms. Rita Purcell	28/09/2013	1/4
Mr. Leonie Clarke	28/09/2013	2/2
Mr. John Collins	28/09/2013	2/2
Mr. Noel Stenson	28/09/2013	2/2
Ms. Margaret Doherty	28/09/2013	2/2
Ms. Cathriona Hallahan	28/09/2011	2/2
Prof. Paul Gallagher	28/09/2011	1/2
Ms. Kate Mulvenna	28/09/2011	2/2
Dep. Comm. Ms. Nóirín Ó'Sullivan	28/09/2011	0/2
Dr. John Hillery	28/09/2011	1/2
Ms. Noeleen Harvey	28/09/2011	2/2

*The number of meetings attended varies due to varying dates of appointment

Appendix C

Fees and Expenses Paid to Council Members in 2010

Council Member	Fees Paid in 2011* €	Expenses Paid in 2011** €
Council Members who were in office as at 31st December 2011		
Dr. Michael Barry	N/A	-
Mr. John Collins	7,695.00	5,152.54
Mr. John Corr	4,195.36	1,179.53
Ms. Leonie Clarke	7,695.00	-
Mr. Margaret Doherty	7,695.00	-
Mr. Paul Fahey	10,318.56	3,331.43
Dr. Ann Frankish	N/A	-
Mr. Eoghan Hanly	7,695.00	2,404.16
Dr. Jean Holohan	4,195.36	-
Mr. Aidan Horan	6,619.81	-
Ms. Ita Kelleher	7,695.00	1,906.36
Ms. Deirdre Larkin	7,695.00	-
Prof. Kenneth McDonald	N/A	-
Mr. Fachtna Murphy	2,023.89	-
Ms. Michelle Ní Longáin	7,695.00	-
Prof. Ciaran O'Boyle	4,195.36	-
Mr. Fionán Ó'Cuinneagáin	4,195.36	279.08
Prof. Caitriona O'Driscoll	N/A	102.00
Mr. Keith O'Hourihane	4,195.36	5,373.91
Ms. Rita Purcell	N/A	-
Mr. Noel Stenson	4,195.36	4,113.91
Council members who were in office for a period of 2011		
Mr. Stephen Boyle	3,129.04	1,699.92
Prof. Paul Gallagher	3,129.04	-
Ms. Cathriona Hallahan	3,129.04	-
Ms. Noeleen Harvey	4,867.40	-
Dr. John Hillery	N/A	-
Mr. Sean Hurley	N/A	-
Dr. Bernard Leddy	3,129.04	1,094.70
Ms. Kate Mulvenna	N/A	-
Prof. June Nunn	N/A	-
Dep. Comm. Ms. Nóirín Ó'Sullivan	N/A	-

*Council Members employed in the public sector were not paid fees in 2011

**Aggregate expenses claimed for and paid by 31.12.2011

Appendix D

Overview of Energy Usage in 2011

In 2011, the PSI consumed 244 MWh of energy, consisting of:

- 85 MWh of electricity;
- 159 MWh of fossil fuels;
- 0 MWh of renewable fuels.

Actions Undertaken in 2011

In 2011, the PSI undertook a range of initiatives to improve our energy performance, including the use of energy efficient bulbs and motion detection lighting systems.

Actions Planned for 2012

In 2011 the PSI intends to move to a new premises and use a number of energy efficiency initiatives to improve our energy performance, including using both natural and mechanical ventilation, the use of motion detection lighting systems and an intelligent building management system which will monitor the energy usage and adjust according to the environmental conditions. The PSI will also display its energy usage on a screen in the reception area.