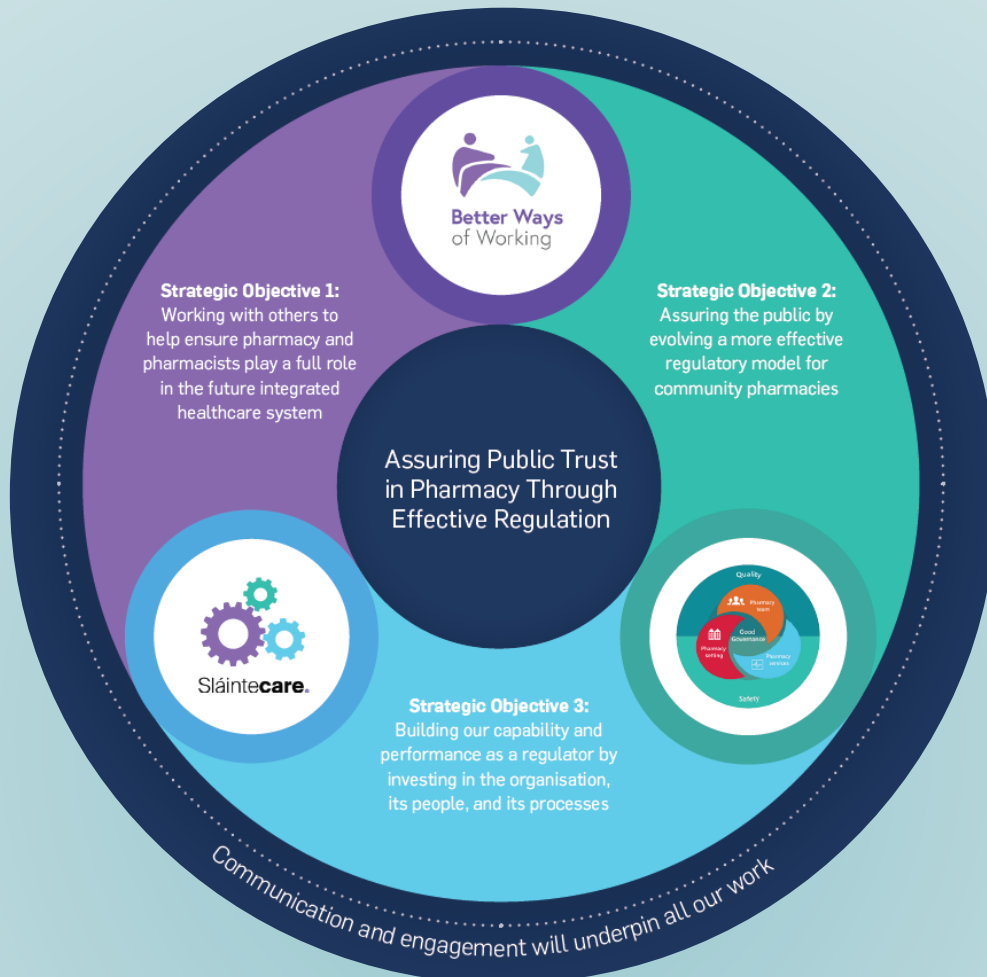


# Service Plan

# 2022



The Pharmacy Regulator  
An Rialtóir Cógaisíochta



“Assuring public trust in pharmacy through effective regulation”

PSI Corporate Strategy 2021 - 2023

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## 1. Introduction

In December of each year, in accordance with applicable legislation,<sup>1</sup> and in compliance with the provisions of the *Code of Practice for the Governance of State Bodies*,<sup>2</sup> the PSI Executive develops a Service Plan which, in the context of our current Corporate Strategy, sets out the work programme and priority activities for the coming year. The proposed Service Plan is considered by the PSI Council in December of each year. The Service Plan, once approved by the Council, is a public document and is published on the PSI website.

Our Service Plan for 2022 provides an overview of our strategic development agenda for the year, and it details the projects that will be carried out by the PSI during 2022, together with details of the supporting budget for the year.

The PSI operates on the basis of a three-year Corporate Strategy. In 2022, we will be in year two of our Corporate Strategy 2021-2023. This strategy, which follows on from our previous strategy for 2018-2020, defines our central organisational goal to be: **“Assuring public trust in pharmacy through effective regulation”**. This is the key goal by which we will assess our decisions and actions during 2022 and is a measure against which the public and our stakeholders can hold us to account as a public body.

Our strategic agenda and projects in 2022 are intended to deliver concrete results under each of the three strategic areas set out in our Corporate Strategy. These are:

- Advancing the Role of Pharmacy and Pharmacists in the Future Integrated Healthcare System
- Evolving a More Effective Regulatory Model for Community Pharmacies<sup>3</sup>
- Building our Capability and Performance as a Regulatory Organisation

### Looking back – Progress made under year 1 of our 2021-2023 Corporate Strategy

The COVID-19 pandemic has brought unprecedented challenges, risks and restrictions for PSI and for everyone who provides, and who uses, pharmacy services. PSI has responded decisively to the pandemic, using its powers, resources and expert knowledge to contribute to the national response. During 2021, PSI continued to play a full part in the public health response to the pandemic, particularly in supporting the HSE’s national vaccination programme as it rolled-out via both community vaccination centres and community pharmacies. As we face into 2022, we remain very aware of the ongoing challenges being

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<sup>1</sup> Article 22 of Schedule 1 to the Pharmacy Act, 2007.

<sup>2</sup> As published by the Department of Public Expenditure and Reform (2016/2020)

<sup>3</sup> The Pharmacy Act refers to “Retail Pharmacy Businesses”. In this document, we are using the term “Community Pharmacy” to refer to all pharmacies registered with PSI that provide medicines and other pharmacy services **directly to the public**, whether at community level or via hospital pharmacy departments.

faced by the pharmacy profession in responding to the pandemic and in contributing to the national public health response.

In light of the ongoing situation with COVID-19, PSI has carefully considered its strategic priorities for 2022, bearing in mind the impact of COVID-19 on the achievement of our strategic objectives for 2021. Despite these challenges, we remain committed to deliver the overall strategy as an integrated, three-year, programme of change and development.

Throughout 2021, PSI adapted its regulatory approach to ensure we continued to make progress towards our goal of enhancing public trust in pharmacy through effective regulation. For example, we worked with the community pharmacy sector to assess the performance of pharmacies against our COVID-19 Operational Standards for pharmacies through a programme of, mainly remote, visits to pharmacies. We also ensured our formal inquiries into fitness to practise complaints were progressed via an online trials platform. In taking these initiatives, our core concern remained, as always, to protect and promote the health and safety of patients and the public.

As part of striving for more efficient and effective means of addressing risks to pharmacy service users, and to utilise our resources to maximum impact, we are leveraging technology to digitalise our work and, thereby, streamline how registrants access our services on-line. In September 2021, we launched phase one of a multi-phase project that will see completely new business support systems implemented over the coming two years. Phase one sees the implementation of our new online registration system through which registrants can manage their registration applications, make payments, and keep their details up to date.

This Service Plan reaffirms PSI's purpose and commitment to deliver on our strategic objectives for year two of the Corporate Strategy 2021-2023.

## Implementation and oversight

The PSI's Executive Leadership Team develops detailed implementation and project plans for the work outlined in our Service Plan and keeps the delivery of the Service Plan under regular review during each year. Progress towards achieving the objectives set out in the three-year Corporate Strategy, and progress against this annual Service Plan, are reported at the regular meetings of the PSI Council and of its Advisory Committees.<sup>4</sup> Recognising that risk is a constant in today's world and represents a critical governance concern, the PSI's Executive Leadership Team also ensures that the organisation is responsive to risk by reviewing, and appropriately managing, our organisational risks throughout the year and, via the PSI Audit and Risk Committee, providing ongoing assurance to the Council in this regard.

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<sup>4</sup> The Performance & Resources Committee and the Regulatory & Professional Policy Committee.

## Implementation of the Corporate Strategy 2021-2023

In 2022, PSI will continue its organisational development and business transformation journey. We will also renew our focus on strategic human resources management and ensure that we build our organisation infrastructure in critical functions. Critical to the success of the strategy is that sufficient resources and support are maintained over the lifetime of the strategy. As 2022 is mid-way through the timeframe of the current corporate strategy it will also be important for the PSI Council to assess, during 2022, the full impact of the global COVID-19 pandemic on achieving the strategic objectives outlined in the strategy.

Communication and engagement play a vital part in all aspects of our work. We recognise the need to adapt our consultation and engagement processes to online formats, as necessary, to ensure that that our work priorities and our decisions are based on consultation with PSI registrants, pharmacy students, higher education institutions, patients, the healthcare sector, and the general public. In 2022, through the implementation of our Communications Strategy 2021-2023, we will continue to develop our channels of engagement so that we are learning from a broad community, and gaining from their input, as well as finding new ways of raising awareness about our role and that of pharmacists and of pharmacy services in Ireland.

As part of our goal in *assuring trust in pharmacy through effective regulation*, we will continue to work closely with other regulators and public bodies to ensure that we share relevant information, achieve ongoing efficiencies in service delivery, support quality improvement within healthcare and play a full part in safeguarding public health and welfare.

Promoting legislative reform to enable improved regulatory models is a key concern of the PSI Council under its Corporate Strategy 2021-2023. Significant effort will be invested during 2022 (and 2023) in making progress on this objective. As with all regulators, there is a stewardship responsibility on PSI to ensure that our grounding legislation remains relevant to current circumstances and fit for purpose. It is essential that the legislation responds to emerging and evolving pharmacy service delivery models, underpins an effective regulatory model for community pharmacies, supports a risk-based model of regulation, and promotes a strong culture of safety and learning in community pharmacies. We look forward to further positive engagement with the Department of Health on this important agenda during 2022.

We acknowledge the exceptional dedication of pharmacists, and wider pharmacy teams, during 2021 and the essential role they have played in ensuring that patients continued to have access to care, medicines, and the COVID-19 and influenza vaccinations. While we all hoped that the challenges and uncertainties of COVID-19 would have abated by the end of 2021, we now know these will persist into 2022. This will, among other impacts, continue to have an impact on our scope for in-person engagement activities, at least in the early part of

2022. Nonetheless, we will continue to focus on achieving the strategic objectives outlined in the Corporate Strategy 2021-2023 and hope to have opportunities for direct engagement with the profession on some of these important issues later in 2022.

Niall Byrne  
Registrar & Chief Officer  
December 2021

## Our mission, vision and values

Our vision, our mission and the values that underpin our work in the PSI are set out in the diagram below.





## 2. Planned activities and priorities for 2022








This 2022 Service Plan should be read in conjunction with the PSI Corporate Strategy 2021-2023, which sets out our strategic agenda for this period and which provides the broader context for our programme of strategic change and ongoing development.

Below is an overview of our priorities for 2022, first detailing our ongoing regulatory work, and then our policy priority initiatives and our strategic development projects for 2022/2023.




### Our ongoing regulatory work

As well as pursuing a clear strategic agenda and envisioning new projects and fresh ways of working, the PSI must, at all times, ensure that we fulfil our primary statutory functions. The Pharmacy Act 2007 provides for a system of statutory regulation of pharmacists and of retail pharmacies in Ireland. The Act, together with its supporting secondary legislation, and related medicines law, places a clear responsibility on the PSI to regulate the pharmacy profession and community pharmacies in the interests of patient safety. Critical to our work, and central to our mission, are our ongoing areas of regulatory activity which we will continue to deliver upon to a high standard during 2022.

During 2022, we will continue to:

-  operate fair, transparent, and efficient registration procedures for all registrants (pharmacists, pharmaceutical assistants, and retail pharmacies), and maintain the statutory registers,
-  evaluate, for accreditation purposes, programmes of education leading to qualifications appropriate for practice as a pharmacist in Ireland
-  oversee the effective implementation of the mandatory system of continuing professional development (CPD) for pharmacists,
-  promote and support professional practice by pharmacists and share information for the benefit of patients and the wider health system,
-  communicate and engage with the public, the pharmacy profession, and our many other stakeholders, to ensure our work is understood, and informed, by these stakeholders,
-  assure the public of the quality and safety of community pharmacy services through ongoing programmes of quality assessment and oversight of compliance with essential safety requirements,
-  undertake investigations into matters of serious concern regarding the actions of pharmacists and/or pharmacies and initiate enforcement actions, including prosecutions, where appropriate,



-  manage the professional complaints process in accordance with the law, natural justice, fair procedures, and the requirement for accountability on the part of the profession,
-  contribute to the ongoing review of new and existing pharmacy/medicines legislation and contribute to public policy developments relating to our regulatory remit,
-  comply with our own external compliance obligations and with the Code of Practice for the Governance for State Bodies which provides assurance that the PSI acts in accordance with good practice in the management and governance of public bodies, and
-  operate prudent financial management practices and continue to steward all PSI resources to maximise the resources available to deliver on PSI's statutory functions.

## During 2022, our regulatory activities will include...

### Registration



**6,500**  
pharmacists

We will renew the registration of over


**300**  
pharmaceutical assistants


**1,900**  
pharmacies



We expect to process over  
**150**  
cancellations from the Register

**25**   
people will be restored to the register

**125** pharmacy and non-pharmacy retailers will be maintained on the Internet Supply List 

**50** Certificates of Current Professional Status will be issued 

### Inspection

**240** inspections will be carried out, comprising of virtual, onsite and registration-related

We expect to commence  
**7** investigations



### Education & CPD

Over **1,300** pharmacists will be selected each year to submit an extract from their ePortfolio to the Irish Institute of Pharmacy for review

We expect to respond to **440** pharmacy practice queries



### Communication

We expect to issue **4** newsletters highlighting key regulatory and public safety information for the public and the pharmacy profession



### Fitness to Practise

We expect to receive and review over **50** formal complaints & over **150** concerns\* 

We expect to hold **10** fitness to practise inquiries

\*Expressions of concern arise where a person does not wish to make a formal complaint but wants to bring something to the attention of the PSI.

Figures are based on an illustrative sample calculation

## Expected policy context in 2022

In addition to our core statutory responsibilities and our ongoing assurance work, as outlined above, PSI, as a public body, is also conscious of the need to operate within the broader health policy context. In planning for 2022, we are very aware of these key aspects of our current operating environment:

- The ongoing COVID-19 pandemic and the impact it continues to have on progressing our strategic objectives.
- The priorities and actions outlined in the Sláintecare Implementation Strategy and Action Plan 2021-2023. Key elements of the plan where PSI may play a role are:
  - The eHealth Programme, which is a critical enabler of the Sláintecare Reform Programmes, and ePharmacy which has been identified as a key element that will support better healthcare integration.
  - Opportunities for innovation arising from the shift of care to the community; and,
  - Streamlining of care pathways from prevention to discharge. Pathways that are agreed between GPs, primary/community care providers, community specialist teams and hospital-based specialists can provide better links across these care settings and will ensure that resources are used to provide the best care for patients and that services are provided in a more timely way.
- The ongoing need to engage with initiatives sponsored by Government, other public bodies, and our other stakeholders, where these are appropriate to our role as the public interest regulator of pharmacists and pharmacies.

## Our strategic development projects for 2022

In addition to our ongoing regulatory work and the need to respond to issues arising in the external environment, PSI is committed to advancing a number of strategic development projects during 2022. Our operating environment for the first part of 2022 (at least) will continue to be impacted by the COVID-19 pandemic and this has been reflected in our planning. In addition, some projects are, due to their scale, multi-annual and will run across the period from 2022-2023.

The table which follows sets out the projects we plan to advance in 2022, organised under the three key strands of our Corporate Strategy. We also note in the table where projects are planned to run across 2022 and 2023.

**Strategic Objective 1: Advancing the Role of Pharmacy and Pharmacists in the Future Integrated Healthcare System**

Project description	Planned timeframe		Principal project outcomes in <u>2022</u>
	2022	2023	
<b>1.1 Assess emerging risks to the continued availability of a professional pharmacy workforce within community and hospital pharmacy in Ireland</b>	✓	✓	<ul style="list-style-type: none"> <li>Stakeholders have reported to PSI difficulties in the availability of the pharmacist workforce. In 2022, PSI will examine this issue with the aim of defining the problem, the contributing factors and any risks to continued patient care and the delivery of pharmacy services.</li> <li>A stakeholder group will also be established to help inform PSI as to the key risks which are impacting/could impact on the continued availability of a professional pharmacy workforce and to propose strategies to address these,</li> <li>Proposals as to the necessary next steps will be brought to the PSI Council in Q4 2022.</li> <li>Necessary actions arising for PSI will be progressed under Service Plan 2023.</li> </ul>
<b>1.2 Review the CPD Model for pharmacists and develop a CPD model for pharmaceutical assistants</b>	✓	✓	<ul style="list-style-type: none"> <li>Due to the global COVID-19 pandemic, work commenced on this project in the latter half of 2021. This involved scoping the requirements, which included determining the scale and extent of the review required.</li> <li>In 2022 the review of the CPD model for pharmacists will be commissioned and carried out with independent/external support.</li> <li>Any agreed actions arising as regards a revised Model will be progressed under Service Plan 2023.</li> <li>Work on the development of a separate CPD model for Pharmaceutical Assistants was delayed in 2021 and this work will now be commenced in 2022, with Statutory Rules to be introduced in 2023</li> </ul>
<b>1.3 Revise the current Third Country Qualification Route leading to</b>	✓		<ul style="list-style-type: none"> <li>In 2022 we will complete the review of the Third Country Qualification Route (TCQR) and propose changes to Council in Q2 2022.</li> </ul>

Project description	Planned timeframe		Principal project outcomes in <u>2022</u>
	2022	2023	
registration as a pharmacist			<ul style="list-style-type: none"> <li>Implementation of the revised route will commence in Q4 2022.</li> </ul>
1.4 Adopt revised Core Competency Framework (CCF) for Pharmacists	✓		<ul style="list-style-type: none"> <li>In 2021 work commenced on implementing the recommendations in the report on the Core Competency Framework, as approved by Council in October 2020, including extensive stakeholder engagement.</li> <li>A revised Core Competency Framework will be presented to the Council in Q2 2022 and implemented thereafter.</li> </ul>

## Strategic Objective 2: Evolving a More Effective Regulatory Model for Community Pharmacies

Project description	Planned timeframe		Principal project outcomes in <u>2022</u>
	2022	2023	
2.1 Define, and move towards, a more effective regulatory model for community pharmacies	✓		<ul style="list-style-type: none"> <li>Develop a position paper describing the core elements of a more effective regulatory model for community pharmacies for adoption by Council in Q1 2022.</li> <li>From Q2 2022 the PSI will focus on determining the most appropriate future regulatory model for pharmacies, based on our experience with our COVID-19 Operational Standards. We will also develop an appropriate methodology to assess performance against standards. This work will be progressed via a safety-focussed collaboration with relevant stakeholders.</li> <li>The PSI will re-commence the previous project on governance and accountability standards, which was paused in 2020 due to the onset of the COVID-19 pandemic.</li> </ul>

Project description	Planned timeframe		Principal project outcomes in <u>2022</u>
	2022	2023	
			<ul style="list-style-type: none"> <li>Legislative underpinning for these new approaches to be progressed with the Department of Health under 2.2, below.</li> </ul>
<b>2.2 Advance reform of the Pharmacy Act 2007</b>	✓	✓	<ul style="list-style-type: none"> <li>Towards the end of 2021, research was carried out, and feedback obtained from stakeholders, in relation to the extent of reform required to the Pharmacy Act 2007. Further engagement with the Department of Health on the need for reform continued in Q4.</li> <li>In 2022, work will be progressed to finalise the PSI position on the need for reform and to commission significant research on models of regulation currently used in pharmacy as well as in other relevant areas of healthcare.</li> <li>Informed by the evidence review in 2022, we will, in 2023, develop a detailed, evidence-based proposal for legislative change to be submitted to the Department of Health.</li> </ul>

### Strategic Objective 3: Building our Capability and Performance as a Regulatory Organisation

Project description	Planned timeframe		Principal project outcomes in <u>2022</u>
	2022	2023	
<b>3.1 Embed our revised organisation and management structures and implement our HR Strategy 2021-2023.</b>	✓	✓	<ul style="list-style-type: none"> <li>In the Summer of 2021, the PSI implemented a revised organisation and management structure to better support the achievement of our strategic goals.</li> <li>By the end of 2022, work on new learning and development approaches, embedding of new ways of working, establishment of our new Programme Delivery function and, with the support of the Department of Health, necessary recruitment, will be complete.</li> </ul>

Project description	Planned timeframe		Principal project outcomes in <u>2022</u>
	2022	2023	
			<ul style="list-style-type: none"> <li>In the Summer of 2021, the PSI Council approved a new HR Strategy 2021-2023.</li> <li>During 2022, we will develop a policy framework for blended working and technology support to deliver on HR administration.</li> <li>We will also deliver a development pathway for managers and put in place new learning and development (L&amp;D) pathways for all staff.</li> </ul>
<b>3.2 Strategic Financing Review for the PSI</b>	✓	✓	<ul style="list-style-type: none"> <li>In December 2019 the PSI Council approved the scope of the Strategic Financing Review for the PSI and in 2021 the PSI delivered on phase 1 which consisted of expenditure analysis both retrospective and prospective and consideration of future funding requirements and an in-depth review of accumulated income and expenditure reserves and the PSI's Reserves Policies.</li> <li>In 2022 we will continue with phase 2 targets for the Strategic Financing Review, which will deliver new Reserves Policies, further analyse the core funding needs, cash flow and the depreciation impact for the PSI.</li> <li>Necessary further actions will be progressed under Service Plan 2023.d</li> </ul>
<b>3.3 Continue delivery of our Business Transformation Programme and develop an ICT strategy to assist with utilising new systems, data and digital tools to support our regulatory mission</b>	✓	✓	<ul style="list-style-type: none"> <li>In Autumn 2021, PSI launched its online registration system and technology platform that enables our registrants and applicants to engage with the PSI in an efficient and streamlined manner.</li> <li>In 2022, the PSI will continue to embed the changes from the digital and business transformation arising from phase 1.</li> <li>Also, in 2022, PSI will deliver Phase 2 of the business transformation programme, which will deliver functionality relating to the management of complaints, concerns, queries and other data.</li> <li>Scoping of the requirements for Phase 3 will also commence towards the latter half of 2022 and</li> </ul>



Project description	Planned timeframe		Principal project outcomes in <u>2022</u>
	2022	2023	
			<p>will be concerned with pharmacy compliance and quality assessment.</p> <ul style="list-style-type: none"> <li>In 2022 we will develop an ICT strategy for approval by Council in Q4 which will capture how technology will be used to support and shape the implementation of PSI's strategic goals and ongoing continuous improvement initiatives.</li> </ul>
<b>3.4 EFQM – Embed the discipline and approaches underpinning Excellence throughout the PSI</b>	✓	✓	<ul style="list-style-type: none"> <li>In 2022 work on our application for re-certification will be completed, for submission in Q2 of 2022.</li> <li>Recommendations from the re-assessment will be reviewed in Q3/4 2022.</li> </ul>
<b>3.5 Implementation of the PSI's Communications and Engagement Strategy 2021-2023</b>	✓	✓	<ul style="list-style-type: none"> <li>In the Summer of 2021, the PSI Council approved a new Communications and Engagement Strategy 2021-2023.</li> <li>In 2021 we completed a tender process to identify a suitable vendor to assist in the development of a contemporary and flexible PSI website that supports and facilitates all PSI digital offerings.</li> <li>In Q1 2022, work on the re-development of the website will commence and a new website will be launched by the end of Q4.</li> <li>We will enhance and increase our engagement with all our customers through social media and develop new ways to report to stakeholders on the learnings and data gathered through our regulatory work.</li> </ul>

### 3. Expected financial position and budget for 2022

#### Funding direction

During 2022, the PSI will continue to operate in a prudent manner to ensure its resources are fully, and properly, utilised to meet its statutory functions. We will implement the objectives of the Corporate Strategy 2021-2023 within the context of Government policies for healthcare regulation and for the management of public bodies in the health sector.

The PSI will continue to manage its resources carefully and will ensure it has the funding and reserves available to meet its expenditure commitments. Reserve funds will also be managed and invested appropriately, and in line with Council policy, to ensure that future liabilities can be funded as they arise.

The 2022 budget has been drafted with a view to meeting, to the optimum level, the statutory obligations of the PSI within the constraints of resources available. In summary, the income budget for 2022 is **€8.025m** and the total proposed expenditure budget for 2022 is **€9.104m** of which it is proposed that **€726k** is eligible to be funded from the reserves, thereby projecting a deficit arising from operating activities of **€353k**.

#### Overview of principal components of 2022 budget

The following sections set out a brief description of the activities covered in the 2022 budget.

#### Income

For the 2022 income budget, we have budgeted a net increase in the registration numbers for both retail pharmacy businesses (1%) and pharmacists (1%). The total income from registration fees and other related fees is expected to be €7.425m, an increase of €31k or 0.4% above the 2021 budget.

It is expected that the Department of Health will continue to fund the operation and further development of the Irish Institute of Pharmacy's services in 2022, up to an annual amount of €600k.

#### Expenditure

The projected expenditure in the 2022 budget provides for the continuation of the core functions and services as in previous budgets, any continued cost of projects commenced in prior periods, as well as newly planned activities for the year 2022.

## Pay budget (€4.361m)

The total pay budget 2022 is €4.361m, being an increase of €0.171m or 4% on the 2021 budget. This increase of 4% in payroll, year-on-year, is as a result of the new public sector pay agreement for the period 2021–2022 – Building Momentum – and the associated public sector pay restoration implications, including a 1% pay increase (or €500, whichever is greater), which is to be awarded to all public service staff, including PSI staff, in October 2022. The staffing and pay levels are in line with public sector pay policy and include the workforce matters approved by Council in 2021. The total pay budget also reflects the phased hiring of staff as approved in the Target Operating Model (TOM) adopted in July 2021 and the costs associated with temporary staff, pending the approval and recruitment of the above staff. It is the intention that the PSI will have the full complement of employees in post by the end of 2022.

## Non-pay budget (€4.743m)

The non-pay budget covers the costs of all goods and services expected to be incurred by the PSI during the year. It includes the regular contracted services required to run the organisation's operations and agreed development projects to be funded from the reserves.

## Management of 2022 budget

### Procurement planning

The PSI will continue to search for efficiencies, value for money and use ICT solutions and Office of Government Procurement (OGP) frameworks, wherever possible. The PSI will ensure that its procurement policies and procedures are implemented, and that competitive tendering is undertaken for goods and services procured. The PSI will carry out its annual procurement activity in line with its Corporate Procurement Plan.

### Financial management

Each budget holder in PSI is responsible for managing their own budget. Regular reports will be issued to the Heads of Business Areas and Team Managers by the finance team. Quarterly meetings will take place with each budget-holder to discuss progress and any resulting variances. All variances will be considered by the Executive Leadership Team and remedial actions taken as required. The Council will review quarterly financial reports, and these will also be reviewed by the Performance and Resources Committee and by the Audit and Risk Committee.

## Treasury management

The PSI invests its funding as per its approved Treasury Management Policy. The PSI will continue to manage its funding and cash flows to ensure availability and access to funding in order to service the requirements placed on it in legislation and any future developments that may so arise. PSI funds are currently invested with Ulster Bank, AIB Bank, Bank of Ireland, KBC bank and the National Treasury Management Agency (NTMA). Following the announcement of the withdrawal of both KBC Bank and Ulster Bank from the Irish market, we expect to have completed the transition from both these banks to replacement financial institutions in early 2022. In the Irish deposit market, negative interest rates are now a reality. We will endeavour to maintain the value of the PSI reserves as far as possible, and as per the PSI Treasury Management Policy.

## Property/facilities management

In 2022 the PSI will be entering its tenth year of residency in PSI House. The premises continue to provide efficiency of resources with the ability, COVID-19 restrictions allowing, to hold all meetings, fitness to practise inquiries, and events in-house, as well as the ability to make available modern meeting facilities to regulatory colleagues and other stakeholders.

The PSI will continue to maintain the property to a high standard and deal promptly with maintenance issues as they arise. Nonetheless, it must be recognised that future provision is required for additional and proactive maintenance as the premises and building infrastructure begin to age. Options regarding this aspect of PSI House are being examined as part of the Strategic Financing Review. A PSI House life-cycle review will examine the life cycle costs of PSI House and make recommendations regarding future costs.

## Summary budget 2022

	€M	€M
<b>Income 2022</b>		
Registration of Pharmacists	2.698	
Registration of Retail Pharmacy Business (RPB)	4.560	
Administration charges and other registration costs	0.167	
Department of Health funding to the Irish Institute of Pharmacy (IIOP)	0.600	
<b>Total Income</b>		<b>8.025</b>
<b>Expenditure 2021</b>		
Pay costs	4.361	
Operational costs	3.326	
IIOP	1.217	
Organisation-wide projects	<u>0.200</u>	
<b>Total expenditure</b>		<b><u>9.104</u></b>
<b>Operating Surplus/(Deficit)</b>		<b>(1.079)</b>
<b>Add back projects funded from Reserves</b>		<b>0.726</b>
<b>Adjusted Surplus/(Deficit) for the year</b>		<b><u><u>(0.353)</u></u></b>