

**Minutes of the Office for Budget Responsibility Oversight Board
9 December 2025**

Virtual (Microsoft Teams)

Attendees

OBR Board: Baroness Hogg, Dame Susan Rice, David Miles, Tom Josephs.

OBR staff: Laura Gardiner (Chief of Staff and Board Secretary), Jim Ebdon (Deputy Director), Rosie Colthorpe (Deputy Director), Mark Dembowicz (Head of Strategy, Operations and Communications), Sandra Powell (Finance and Business Manager).

Procedures

The Board discussed responsibilities of members following the resignation of Richard Hughes as Chair on 1 December.

The Board agreed to recommend to the Permanent Secretary and Accounting Officer at the Treasury that Tom Josephs should be designated as interim OBR Accounting Officer. The Board also agreed to recommend to a Treasury minister that Tom Josephs should be designated as the 'qualified person' defined in the *Freedom of Information Act*.

Process for recruitment of Chair of the OBR

The Board discussed expected timelines and process for the recruitment of a new Chair. The appointment process is advertised and run by the Treasury, the nomination is the responsibility of the Chancellor of the Exchequer and requires the approval of the Commons Treasury Committee.

The Board discussed engagement with the Treasury following the February 2025 External Review recommendation that: *"The OBR Oversight Board plays a crucial role in safeguarding the long-term interests of the organisation and should therefore play a meaningful role in process to select and appoint both the Budget Responsibility Committee and OBR Chair. This could be with a responsibility to ensure candidates across the BRC are sufficiently balanced in terms of diversity of thought and are committed to wider organisational goals."*

Management agreed to liaise with the Treasury and Board members on OBR engagement with the recruitment process.

Response to investigation into November 2025 *Economic and fiscal outlook (EFO)* publication error

Management set out four areas for future work for the OBR that result from the investigation:

- **Commission an external expert to conduct a deeper forensic investigation into recent *EFO* publications.**
Where the Board agreed the initial plan for the production of a scope and terms of reference for the investigation, and the steps for securing a suitable external expert.
- **Via a working group including the technology and communications communities within government, review the OBR's online publishing operation, and establish suitable short- and medium-term arrangements for the publication of future *EFOs* and the OBR's overall web presence.**
Where the establishment of a working group from across government was proposed and agreed, which will advise on short- and medium-term arrangements for the OBR's online publishing processes and platform.
- **Commission a broader external review of OBR IT and security arrangements, to be repeated regularly.**
Where the Board agreed that given all non-website IT functions are managed by the Treasury's IT systems, a Treasury-led investigation would be appropriate. This also aligns with the Treasury Permanent Secretary's review of wider Budget security arrangements.
- **Proactively cooperate with the Financial Conduct Authority (FCA) and any other investigations.**
The Board discussed recent correspondence with the FCA and supported the current and ongoing efforts to actively engage with any investigations.

The Board also discussed the need to ascertain any links with other investigations that have been launched within government as a result of the inadvertent early release of the *EFO* and/or relate to the OBR in terms of IT and publication security.

The Board discussed reviewing the internal approach to Budget security, in collaboration with the Treasury.