

Minutes of the Office for Budget Responsibility Oversight Board and Audit Committee 12 February 2026

Oversight Board

Members: Baroness Sarah Hogg, Dame Susan Rice, David Miles, Tom Josephs.

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

1. Minutes from the last meeting

The Board reviewed and approved the minutes from the last meeting (16 October 2025) and the extraordinary meeting (9 December 2025) for publication.

2. OBR activity

The Board discussed ongoing projects and activity, including:

- A range of management and governance matters including the resignation of the Chair and interim arrangements including Tom Josephs temporarily taking on the role of Accounting Officer; the recruitment of a new Chair (the responsibility of the Treasury); the desire to reappoint both non-executive members for second terms; maternity cover plans for the OBR senior leadership team; and the OBR's financial position.
- The rollout of our latest *Economic and fiscal outlook (EFO)* on 26 November, alongside our usual press conference and media and roundtable appearances (although some of these were cancelled in light of the *EFO* publication error and our focus on responding to that).
- The Spring 2026 forecast that will be published on 3 March. The announcement of an early forecast date has presented some challenges but despite this the forecast is proceeding smoothly, with the BRC and senior staff ensuring that work is proportionate to the different nature of the event and the time available.
- The Board's recent decision to temporarily pause the practice of publishing aspects of the forecast timetable shortly after it had been agreed for this forecast event. This practice will be reviewed more fully in the summer.
- The latest engagement with the Common's Treasury Committee, the Lord's Economic Affairs Committee, the Scottish Finance and Public Administration Committee, the IMF, the British Embassy and the Interparliamentary Finance Network.

3. Response to November 2025 *EFO* publication error

The Board reviewed the arrangements and progress on the response to the November 2025 *EFO* publication error and noted the following:

- A governance group chaired by Susan Rice oversees updates to Parliament and the public.
- The National Cyber Security Centre's (NCSC) findings were as expected: no evidence of hostile cyber activity or connivance by OBR staff; the incident was due to a WordPress misconfiguration, consistent with the December 2025 findings.
- A cross-government working group (made up of officials from the OBR, the Treasury, the Government Digital Service and the NCSC) has tightened release protocols and is securing arrangements for the March 2026 *EFO* (the Treasury to publish initially and OBR supporting) while developing longer-term options.
- The Treasury's Budget Information Security Review was published alongside the NCSC report. The OBR was fully engaged with the review and will implement its recommendations.
- The OBR will publish a progress update and formal response to the November 2025 publication error once its future web plans are clearer.

4. Risk register and strengthening risk management and assurance

The Board reviewed the updated risk register and agreed proposed actions to strengthen risk management and assurance. These include a comprehensive review and rebuild of the risk register, commissioning external specialist training for key individuals, and appointing specialist advisers to provide expert input to the Board and Audit Committee.

5. Recruitment protocols

The Board discussed the OBR's work developing its recruitment protocols and approved the proposal development priorities, which include broadening the use of assessment tools that test the core skills the OBR relies on; using more robust ability and technical assessments to better distinguish genuine capability from civil service-wide, behaviour-based interview performance; and strengthening recruiter training, particularly for junior staff involved in hiring.

Audit Committee

Members: Baroness Hogg, Dame Susan Rice, Tom Josephs.

OBR staff: Laura Gardiner, Jim Ebdon, Rosanna Colthorpe, Mark Dembowicz, Sandra Powell.

External attendees: Robert Buysman (NAO, Engagement Director), Clare Kerr (GIAA), Liam Orme (GIAA), Clare Rowlands (Treasury finance).

6. Internal audit: Financial and Budget Management final report (GIAA)

The Government Internal Audit Agency (GIAA) reported on its latest findings and provided its final engagement report. The Board accepted the recommendations.

The Committee briefly discussed the proposed new approach for future audit plans with the GIAA. This approach would increase audit coverage with a proportionate cost increase, relative to the one-audit plan the Board agreed last year. The Committee asked staff and the GIAA to discuss the approach and provide a recommendation to the next meeting.

7. Audit Planning Report 2025-26

The National Audit Office (NAO) provided an update on the audit planning process and the Board agreed the audit planning report.