

**Minutes of the Office for Budget Responsibility Oversight Board and Audit Committee  
26 June 2024**

**Joint meeting of the Oversight Board and Audit Committee**

Members: Bronwyn Curtis OBE, Baroness Hogg, Dame Susan Rice, Richard Hughes, David Miles, Tom Josephs.

OBR staff: Steve Farrington (Chief of Staff and Board Secretary), Laura Gardiner (Deputy Chief of Staff), Mark Dembowicz, Sandra Powell.

External attendees: NAO, GIAA, HM Treasury finance

**1. NAO Audit Completion Report 2023-24**

The NAO presented the Audit Report, which proposed a clear audit opinion. The Report was considered and agreed by the Audit Committee, which was invited to review the findings set out in the report, including the letters of representation and audit certificate. The audit fee was discussed.

**2. Internal audit**

The Government Internal Audit Agency presented their final audit report for 2023-24.

**3. Annual report and accounts**

The Board discussed and reviewed the *Annual report and accounts* which were approved for publication.

**Oversight Board**

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OBR staff: Steve Farrington (Chief of Staff and Board Secretary), Laura Gardiner (Deputy Chief of Staff), Mark Dembowicz, Sandra Powell.

**4. Procedures**

The Board reviewed and cleared the minutes from the last meeting for publication.

**5. Update on OBR activity**

The Board discussed how the OBR was preparing for the forthcoming election, including an update on the postponement of scheduled statutory and other publications.

The Board discussed progress on the establishment and work plan of the External Review team.

The Board discussed staffing and office management issues, including staff moves and a management strategy for responding to priorities from the annual staff survey and other corporate objectives.

The Board discussed a **summary of the OBR's recent outputs**, including; updated monthly profiles consistent with the March 2024 forecast; updated long-term projections ahead of the forthcoming *Fiscal risks and sustainability* report; and the monthly commentary on the ONS public finance data.

## **6. Risk register**

The Board discussed a review of the key organisational risks identified by internal audit processes.