

**Minutes of the Office for Budget Responsibility Oversight Board and Audit Committee
12 June 2025**

Joint meeting of the Oversight Board and Audit Committee

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

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

External attendees: Robert Buysman (NAO, Engagement Director), Heather Clifton (GIAA), Clare Rowlands (HM Treasury finance).

1. NAO Audit Completion Report 2024-25

The NAO presented the draft audit completion report, which summarised the progress of the audit and 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 NAO indicated they will communicate any updates to the finalised audit completion report to those responsible for governance ahead of formal issuance.

2. Internal audit

The Government Internal Audit Agency presented their final audit report for 2024-25 which was approved.

3. Annual report and accounts

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

Oversight Board

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

OBR staff: Laura Gardiner (Chief of Staff and Board Secretary), Jim Ebdon (Acting Deputy Chief of Staff), Mark Dembowicz, Sandra Powell, Amy Nash and Graham Atkins.

4. Procedures

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

5. Update on OBR activity

The Board discussed our relationship with the government and the OBR's prominence in the public debate, including media coverage around the forecast.

The Board discussed staffing and office management issues, including the recent appointment of the new Chief of Staff, Laura Gardiner, the ongoing recruitment of her replacement and the shape of the role in relation to recent growth and necessary specialisms across the office. The Board discussed other staff vacancies, the announced closure of 102 Petty France and the early stages of longer-term planning on our structure and staffing following our indicative budget settlement ahead of the conclusion of the Spending Review.

The Board discussed and approved the process of applying the published the latest Civil Service Pay Remit Guidance.

The Board discussed a summary of the OBR's recent outputs, including Working paper No.22: *A new UK overlapping generations model*; and monthly profiles for 2025-26 consistent with the March 2025 EFO.

6. DEL review progress report

The DEL review implementation update paper was presented, and the Board discussed progress against the 10 recommendations of the review following the March 2024 forecast.

7. Risk register

The Board reviewed and discussed the key updates that had been made since the previous board meeting. It agreed that management should seek feedback from staff on the register in due course.