

Minutes of Irish Fiscal Advisory Council Meeting (27th August 2021)

Online

11.00am-2.00pm, Friday 27th August 2021

Present

Mr Sebastian Barnes (Chair)

Dr Michael McMahon

Ms Dawn Holland

Dr Adele Bergin

Mr Alessandro Giustiniani

Attending (for Item N^o 2-6)

Dr Eddie Casey

Mr Niall Conroy

Mr Kevin Timoney

Mr Killian Carroll

Ms Karen Bonner

Mr Allan Kelly (for Item N^o 3)

Ms Ksenija Semiskura (for Item N^o 3)

Apology

Mr Elliott Jordan-Doak

Proceedings

1. Closed session

The Council met in closed session.

2. Admin/Financial

• **Declarations of interest:**

There were no declarations of interest.

- The Council **approved the minutes** of the meeting of the Council held on 22 July 2021. Adele proposed and Dawn seconded them.

• **Matters arising**

There were no matters arising.

• **Standing items:**

- **Purchases and Receipts book:** The Council reviewed the Purchases and Receipts book July 2021.

- **Management Accounts:** The management accounts for Q3 2021 will be available in mid-October.
- **Recruitment Update:** The Summer Interns' contract ended on 20 August. Allan and Ksenija will present on the project later in the meeting.
- The Council received three **Parliamentary Questions** since the last meeting.
- **FOI Update:** The Council received one FOI request since the last meeting.
- **Audit and Risk Committee Minutes.**

The A&RC met on 26 August 2021 to facilitate the finalisation of the audit process, Dawn gave a summary of the meeting as follows:-

- Tony Peteh presented the OCAg interim report on the Fiscal Council 2020 audit. Based on this report, the A&RC recommend the audited Financial Statements 2020 for approval subject to no material changes.

The Council reviewed the following documents:-

- OCAg Interim Audit Report;
- Audited Financial Statements 2020;
- Draft letter of Representation;
- Draft Annual Report 2020;
- Draft Chairperson's Comprehensive Report 2020;
- Minutes of A&RC meeting 26 August 2021.

The Council agreed and approved the **Financial Statements 2020** and the **letter of representation** for submission to the OCAg. The Council also agreed and approved the final drafts of the 2020 **Annual Report** and **Chairperson's Comprehensive Report** which will be submitted to the Department after receipt of the C&AG audit report.

- The A&RC reviewed and recommend to the Council the updated **Oversight and Performance Delivery Agreement**, as required under the Code

of Practice for the Governance of State Bodies, so that the timeline is in alignment with that of the Council's current Strategic Plan 2020-2022. This was agreed and will be submitted to the Department for countersigning.

- **Info Security/GDPR:** There were no matters to report.
- **Risk Register:** The A&RC will review Section 6 (Relationship with Others) and the Risk Policy at its meeting on 7 October 2021 which will then be reviewed by the Council.
- **Recent and Forthcoming Meetings:**

Recent:

- Secretariat met with DoF regarding the upcoming endorsement process and timelines on 24 August
- Audit & Risk Meeting 26 August 2021

Forthcoming:

- OECD Network of Parliamentary Budget Officials and Independent Fiscal Institutions Annual Network meeting tbc
- Dublin Economics Workshop: 13-17 September
Sebastian presenting at DEW on 15 September
- EUNIFI DSA Session: 21 September
- Eddie presenting EUNIFI meeting: 22 September
- Eddie presenting Commission EU IFI Network meeting: 23 September
- Sebastian presenting at the 6th International Conference of Councils on Economic Policy: 1 October
- Dawn and Michael will present at Talking Economics, Economics Observatory and Bristol Festival of Economics: 17-19 November
- Forthcoming Council Meetings 2021: Call re benchmarks 14 September @ 4pm; Endorsement meetings 22 September (12-3pm) and 24 September (9-1pm)

- Forthcoming Audit & Risk Meetings 2021: 7 October @ 9.30am

3. Summer internships project

Allan and Ksenija presented the finalised summer internship project mapping the public sector. The project aim was to gain a better understanding of spending by government bodies and involved compiling a comprehensive public expenditure dataset visualising a dynamic snapshot of the 2019 Government Universe, which gives a broader measure of general government activity in terms of total spending.

On behalf of the Council and Secretariat, Sebastian thanked Allan and Ksenija for their work on the project and wished them both well.

4. Pre-Budget 2022 Statement

The Council discussed proposed content in respect of the individual sections and key messages of the Pre-Budget Statement and timelines in respect of finalisation and publication.

5. Fiscal Monitor Dashboard

Discussion on the Fiscal Monitor Dashboard was deferred to a future meeting.

6. AOB

There was no other business. There will be a call on 14 September in respect of benchmarks, followed by a meeting in respect of the endorsement process on 22 and 24 September 2021.

Signed:

Sebastian Barnes (Chairperson)

Dated: _____