

# Minutes of Irish Fiscal Advisory Council Meeting (22nd May 2025)

Online

2.00pm-4.00pm, Thursday 22nd May 2025

## Present

Mr Seamus Coffey (Chairperson)

Dr Michael McMahon

Dr Adele Bergin

Mr Alessandro Giustiniani

Prof Stephen Millard

## Attending

Mr Niall Conroy

Mr Killian Carroll

Mr Brian Cronin

Ms Nara Gómez

Ms Karen Bonner

## Proceedings

On behalf of the Council, Seamus congratulated Niall Conroy who, following a recent recruitment process, was appointed as Acting Chief Economist/Head of Secretariat whilst Eddie Casey in on secondment to the OECD.

### 1. 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 April 2025. Adele proposed and Alessandro seconded them.

- **Matters arising**

There were no matters arising.

- **Procurement**

An update was provided on the outcome of the OGP Procurement competition for Internal Audit services, a draft contract will be presented to the Council for review and approval when available.

- **Strategic Plan**

In line with its process of setting strategy, the Strategic Plan 2026-2028 will be discussed at a future meeting.

- There were no items **for approval**.
- **Standing items:**
  - Adele reported on the A&RC meeting which was held on 1 May, as follows:
    - The A&RC reviewed the Internal Audit Plan 2021-2025. It was noted that the GDPR audit, originally scheduled for 2024, was now going to take place in June 2025, noting that this will be the second internal audit undertaken this year. As it is usual that two audits are completed annually and with the current Mazars contract ending on 21 July 2025, it was agreed to recommend to the Council not to proceed with the remaining Budget Management internal audit which was agreed by the Council.
    - An update was provided on the joint OGP Procurement competition, with the ESRI, in respect of internal audit services. The closing date was 30 April and an evaluation meeting will occur w/c 5 May and the outcome advised to the A&RC and will then be considered by the Council.
    - Section 2 (Staff and Resources) of the **Risk Register** was reviewed and updates recommended to 2.1 language in current controls, 2.3 expanding regular reviews and 2.5 updating the risk owner, to the Council, which was reviewed and agreed by the Council.
- The **Governance Handbook** was reviewed and an update recommended to the organisational chart which was reviewed and agreed by the Council.
- Seven **policies** were reviewed and are recommended to the Council and were agreed and actioned by the Council as follows:

Financial Procedures - the Council reviewed and agreed the changed policy updated to reflect recent change in personnel.

Gifts and Hospitality Policy - the Council reviewed and agreed the unchanged policy.

Information Security & RPA - the Council reviewed and agreed the changed policy.

Process for Setting Strategy - the Council reviewed and agreed the unchanged policy.

Recruitment Policy - the Council reviewed and agreed the changed policy.

Remote Working Policy – the Council reviewed and agreed the changed policy, updated to reflect and incorporate the results of the most recent staff survey.

Learning and Development Strategy – the Council reviewed and agreed the unchanged policy.

- The next meeting of the A&RC is scheduled for mid-July (date and time tbc).
- The Q2 2025 **Management Accounts** will available in early July.
- The Council received six **Parliamentary Questions** since the last meeting.
- **AIE/FOI Update:** The Council received no AIE requests since the last meeting. The Council received one FOI request since the last meeting.
- **Info Security/GDPR:** There was nothing to raise in respect of information security or GDPR.
- **Recruitment Update:**  
Aidan Carroll and Diane Sheehy will join the Secretariat on the **Summer Internship Programme** which will run for a 12wk period from 3 June until 25 August.

Interviews took place on 2 May for the **Acting Chief Economist / Head of Secretariat**, a temporary post for at least one year with a possibility to extend, whilst Eddie Casey is on secondment to the OECD. Niall Conroy was successful and took up the role with immediate effect. It will now be necessary to fill a **Senior Economist** post in the near future.

- **Purchases and Receipts book:** The Council reviewed the Purchases and Receipts book April 2025.
- **EU IFIs**  
An update was provided in respect of EU IFI activity to include recent and forthcoming meetings. Seamus gave an overview of the 17th Annual Meeting of the OECD Working Party for IFIs and Parliamentary Budget Officials which he attended in Chile on 14-16 May. There is an EU IFI Network in Madrid on 12 June.
- **Recent and Forthcoming Meetings:**  
**Recent:**
  - Niall, Killian and Brian attended and presented at the IEA: Belfast 8-9 May
  - Seamus attended the 17th Annual Meeting of the OECD Working Party for IFIs and Parliamentary Budget Officials in Chile on 14-16 May**Forthcoming:**
  - EU IFI Network: Madrid, 12 June
    - National Economic Dialogue: Dublin Castle Mon 16 June
    - Seamus presenting at Dublin Economics Workshop (DEW) Conference: Wexford 19 & 20 September
    - Forthcoming Council meetings 2025: July (date/time tbc)
    - Forthcoming Audit and Risk Committee meetings 2025 @ 9.30am: mid-July tbc

## 2. Fiscal Assessment Report

The Council reviewed and provided feedback on Section 1 (The Economic Backdrop), Section 2 (The Public Finances),

Section 3 (The Stance) and the summary of the current draft of the FAR.

It is planned to issue a further draft on 29 May to the Council, DoF and Peers, for review and feedback by latest 4 June, with a view to finalising the FAR by 7 June. The planned release of the FAR, to include the endorsement note, is 10 June, with the press briefing on 9 June.

### 3. Work plans

An update was provided on other ongoing work plans in the area of Climate, Corporation Tax, Spending & Revenue and Long-Term work as follows:

Nara presented work on the Climate Scenarios paper which progresses previous analysis by the Council with updated scenarios and expanded fiscal scope.

Brian presented some draft research which explored how US tax and trade policy could impact Ireland's corporation tax receipts in the short term. Council members provided feedback, and he plans to develop the research further before the next Council meeting.

Niall gave an update on the Spending and Revenue paper which is currently at the peer review stage.

In addition, the Summer Internship project this year will contribute to part of the Council's next long-term sustainability report.

### 4. AOB

There was no other business. The next Council meeting will take place in early July to coincide with an anticipated appearance before the Oireachtas Committee on Budgetary Oversight. In addition, Niall will circulate a poll to the Council to agree an August meeting date.

Signed:

---

Seamus Coffey (Chairperson)

Dated: \_\_\_\_\_