

Minutes¹ of a meeting of the Board of Publish What You Fund (PWYF)
Held at China Works, 100 Black Prince Road, London, SE1 7SJ and conference call
on Tuesday 13 September 2022 at 15:00

Director	Paul Lenz – Chair (to 16.30)	Conference Call
	Giles Bolton – Trustee	Apologies
	Jo Hine – Trustee	Conference Call
	Al Kags – Trustee (part – questions submitted in advance)	Apologies
	Hetty Kovach – Trustee	Conference Call
	Andrea Ordonez Llonos – Trustee	Conference Call
	Justine Tordoff – Trustee	Conference Call
Attendee	Gary Forster – CEO	Conference Call
	Farzana Ahmed – Advocacy Manager	Conference Call
	Alex Farley-Kiwanuka – Project Manager	Apologies
	Linda Grimsey – Operations Manager	Apologies
	George Ingram – Chair of Friends of Publish What You Fund	Apologies
	Loretto Leavy – Company Secretary	Conference Call
	Sally Paxton - U.S. Representative	Conference Call
	Alex Tilley – Research Manager	Conference Call

Preliminary Items	
1.	<p>Welcome, quorum & declarations</p> <p>The Chair confirmed that a quorum was present and declared the meeting open. Pursuant to section 177 and 182 (as applicable) of the Companies Act 2006 and in accordance with the articles of association of PWYF, each of the directors present declared the nature of all interests in the business proposed to be transacted. There were no new declarations of interest in relation to matters on the agenda. The meeting was held in person and by conference call.</p> <p>The Chair welcomed everyone to the meeting noting that the focus of the meeting was to discuss the recently secured funding, review the 2022/23 budget and talk about options to prevent funding issues in future.</p>
2.	<p>Minutes</p> <p>The Board approved the minutes of the meeting held on 28 July 2022 (Paper 2).</p>
Strategy	
3.	<p>CEO update</p> <p>The Board noted the papers supporting the CEO update (CEO update including monthly updates provided to the Board by email (paper 3)).</p> <p>The CEO noted the update by email on 6 September 2022 which gave the operational and funding status updates. The supporting paper also gave a full overview of the strategy and current team status.</p>
3.1.	<p>Strategy and Funding:</p> <p>The CEO gave an overview of the strategy position, the key funding challenges and potential areas for development. Noting that a significant amount had changed since the July meeting, with confirmation of IATI funding for the Aid Transparency Index for two years which would stabilise the organisation and rejection of the Phase 2 DFI project due to a change of strategy at the Gates Foundation. The Board discussed in detail the related challenges and risks.</p> <p>DFI Transparency: The DFI team was conducting the second phase of assessments of DFIs against the standards laid out in the DFI Transparency Tool; launch due at the end of January. There has been a high level of engagement in the project.</p>

Unfortunately, despite discussions being at an advanced stage, the Gates Foundation rejected the phase two project application due to a shift of focus (following a new Director taking office). Discussions were held with the Gates Foundation regarding the late rejection of the proposal and the reputation risk to PWYF and the Gates Foundation given the investments made by DFIs in expectation of the continuing project. Subsequently, the Gates Foundation agreed to a bridging loan of \$350,000.

This change of strategy was disappointing for the team given the high level of success delivered with the project. The bridging loan would enable the existing team to run to 2024 (accounting for the departures already confirmed). Consideration was needed of the long-term future of the initiative particularly as the change of direction was reflective of the more difficult funding environment for global public goods.

The Board discussed the funding in detail noting that transparency was not seen as interesting with little appreciation that DFI information transparency was a key foundation of being able to deliver the wider thematic research. The Gates Foundation were undergoing strategy and people change with a new strategy expected to be formally announced in October which focused on macroeconomic gender policy. Full and open discussions continued to be had with the Gates Foundation teams. The Board noted that there could be an opportunity to re-focus discussions on the foundational importance of the DFI dataset for wider thematic reviews, with promotion of this possible with key transparency advocates. The launch of the DFI Transparency Index in January would give a possible window to further DFI funding discussions and potential thematic focused discussions such as climate, 2X Challenge, and unpaid care.

Aid Transparency Index: The IATI Board agreed to fund the Aid Transparency Index; a contribution of \$300,000 per year for each year was currently under discussion. This followed a letter submitted to the IATI Board from IATI members encouraging funding, further sessions with the IATI Board, and a September IATI Board meeting. There were two conditions of the contract: a further methodology review should be undertaken; and an exploration of broadening the Index to cover all IATI Members. PWYF would have control of the outcome and decision making of both. The operational handling of the contract is currently being confirmed. There would now be sufficient funding to maintain the current team.

The Board discussed the two reviews in detail noting that the current Index covers the top 50 funders who represent circa 85% of the total IATI dataset. The remaining members were small organisations publishing one or two activities. The challenge of lower underlying data quality and different data structures would be reviewed further so as to not risk reducing the degree of confidence in an expanded Index. The IATI Data Quality Index effort had been shelved for the time being. There were several options for running automated tests which would meet IATI's requirements, and these would also be included in the review. It was agreed that this would provide additional value to the overall IATI membership and therefore, if an approach to delivery could be found, it had the potential to link to a long-term partner with funding options. The focus of the review would be to suggest a solution which demonstrated value via a costed proposal.

Updates would be given to the Board on the two reviews at the December and March meetings. The Board noted that a transition of the IATI Secretariat was scheduled for the end of October, and this may bring further change.

Women's Economic Empowerment: The [report series](#) for Kenya, Nigeria, and Bangladesh had been successfully launched and well received. The launch event had been attended by 539 participants and the recording had been downloaded 487 times so far and the reports and summaries downloaded 2,500 times. The team also published a [blog](#) to launch the first available [methodology to merge OECD and IATI data](#).

	<p>Publication of the national reports for Pakistan, Ethiopia and Uganda was scheduled for September and was on track. Also in progress was the first draft of accessible tools to track international funding to WEE and WFI with a roundtable discussion with key experts scheduled for late September. The Global Transparency Report (due November) was in progress and plans were being made regarding the dissemination and promotion of the research and recommendations. The team noted the question on target audience of the Kenya report noting local feedback on the usability of the report; this would be reviewed further and it would be followed up in writing with the Trustee.</p> <p>Localisation: Six months of exploratory analysis had been completed and it was now proven that it was possible to use current International Aid Transparency Initiative (IATI) data sets to analyse funding flows between the world’s major aid funders, their primary recipients, and to determine to what extent those recipients were local. The main challenge was how to define ‘local’ due to no global consistency of approach; a solution had been provided via an adjustable framework which could adapt to different definitions. Following the pilot piece of research, a further four month piece of work has been commenced to produce a baseline for ten priority countries over a three year period. There was a substantial interest in the project and advocacy with US organisations continued to be very positive (particularly where high targets had been set for direct funding to local organisations by USAID). It was agreed that transparency of targets were key. Caution was counselled regarding how direct flows versus those via intermediaries were accounted; this was under review and a recommendation for addressing this would hopefully be found. Further discussions would be held at the 17 Rooms Initiative (hosted by The Rockefeller Foundation).</p> <p>Additional proposals: Efforts to raise awareness and secure funding for climate and unpaid care work continue.</p> <p>Staffing: Six team members were now due to leave; most for future opportunities but some due to the variable funding environment. Most staff had noted that they were content to stay, understood the funding challenges, were excited by future projects and therefore morale was stable. Open and transparent discussions were being carried out with all staff regarding the future of the organisation. Consideration was being given to what additional support could be agreed; one staff member was taking an unpaid leave and this was being offered to others and additional flexibility and support was available with remote/WFH flexibility, up to three months working abroad, professional development support, and a number of social get-togethers. All exit interviews had recognised the measures taken to address the funding uncertainty. There would be continued awareness and openness in discussions with all staff and staff morale would continue to be actively monitored.</p>
	<p>Performance</p>
<p>4.</p>	<p>Finance Update</p> <p>The Board noted the papers attached including the Finance Committee minutes from July 2022, the September finance report, the Budget v Actuals analysis, and the Cashflow up to December 2024. The Chair of the Finance Committee noted that the assumptions and conditions relating to IATI funding were reviewed in detail at the Committee (directly prior to the Board meeting). Current actuals were aligned to budget expectations; with £250,000 held in reserves.</p>
<p>5.</p>	<p>2024 Budget</p> <p>The Board noted that the draft budget was in progress with updates being made to reflect funding updates and staffing levels. The budget allowed for 18 months of the core team fundings and would remain a going concern. The budget included all projected funding including those without a contract (due to recent agreements). The Index had previously been allocated for in the unrestricted account however this would now be its own project. The Board discussed potential recessionary and inflation impact and onwards effects on funding and more generally the reduction in the funding universe; the CEO confirmed that the priority for future funding strategies would be to provide both contingency for unforeseen circumstances</p>

	<p>and a future pipeline. As discussed earlier, the re-articulation of necessity for the Aid Transparency Index was a vital part of the future strategies.</p> <p>The Budget was approved in principle. Further detail would be circulated by email including the overall net position broken into further detail; full approval would be completed in due course.</p>
6.	<p>Funding (status, future funding/pipeline)</p> <p>Following the earlier discussions (see Minute 3.1) on the current funding state, a planning session was held with the Board on key organisational funding risks and potential actions to address this. The CEO confirmed that the focus would be on ensuring both contingency and a reliable pipeline. The key skills set of the organisation was noted as having the ability to analyse and draw reliable conclusions on policy impacts from massive data sources.</p> <p>The Board discussed several outline ideas on funding which would be progressed further in October at the all-staff strategy session. It was recognised that it was necessary to focus more on thematic work which gave specific deliverables. A project was underway on the latter to ensure that the website had a strong representation on the case for aid transparency with several practical use examples; this would also be a good resource when writing proposals and reports. It was recognised that the thematic landscape was crowded and that this would also need to be taken into consideration. Lessons should be taken from projects such as WEE, including its reliance on the Aid Transparency Index for data quality, which have been successfully delivered and widely appreciated.</p> <p>The Board discussed options, audiences, and potential partners regarding how to fund the Index as part of the overall need to ensure transparent aid data was widely available for PWYF and other organisation projects alongside the pursuit of more thematic reviews. The Board discussed potential partners and funders; these would be revisited by the Team when developing the strategy further. Overall, the PWYF strategy and delivery were strong with a healthy reputation for reliability of information and delivery of outcomes; however, the funding pipeline was a key risk. The Board agreed that a sustainable funding model was key to the future organisation; following feedback from the Board, the strategy would be developed further ahead of the December Board meeting.</p>
	Governance / Approvals
7.	Board Appointments/Retirements - None at this meeting.
8.	Policies - There were no policies for approval at this meeting.
9.	AOB -There was no other business.
10.	<p>Date of Next meeting:</p> <p>The next meeting was scheduled for 14 December 2022; following a change to allow an extra week for the production of the annual report and accounts. 2024 dates would follow. The meeting closed at 17.00.</p>
11.	For Reference
12.	Monthly updates –July and August (see CEO report paper 3)

Minutes publication policy:

Please note these minutes are published in full; redactions are marked clearly where this information relates to:

- Personal Information
- Information obtained in confidence
- Commercial interests.