

**Minutes of a meeting of the Board of Publish What You Fund (PWYF)
Held at China Works, 100 Black Prince Road, London, SE1 7SJ / conference call
on Wednesday 16 March 2022 at 15:00**

Director	Paul Lenz – Chair	Conference Call
	Giles Bolton – Trustee	Conference Call
	Charlie Dalrymple – Trustee	Conference Call
	Al Kags – Trustee	Conference Call
	Hetty Kovach – Trustee	Apologies
	Andrea Ordonez Llonos – Trustee (part)	Conference Call
	Justine Tordoff – Trustee	Apologies
Attendee	Gary Forster – CEO	Conference Call
	Farzana Ahmed – Advocacy Manager	Conference Call
	Alex Farley-Kiwanuka – Project Manager (part)	Conference Call
	Linda Grimsey – Operations Manager	Conference Call
	George Ingram – Chair of Friends of Publish What You Fund	Conference Call
	Loretto Leavy – Company Secretary	Conference Call
	Sally Paxton - U.S. Representative (part)	Conference Call
	Alex Tilley – Research Manager	Conference Call
	Mekila Ngwambe - DFI Team – Item 2 only	In person
	Ben Honey - WEE Team – Item 2 only	In person

	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 such 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 predominantly by conference call due to ongoing restrictions relating to the pandemic.</p>
2.	<p>Staff Introduction</p> <p>The Chair welcomed everyone to the meeting noting that the focus of the meeting was to review current project updates and the funding position. A warm welcome was given to two new staff members Mekila Ngwambe (DFI Team) and Ben Honey (WEE Team); all directors and attendees introduced themselves to the new staff members. Mekila Ngwambe and Ben Honey then left the meeting.</p>
3.	<p>Minutes</p> <p>The Board approved the minutes of the meeting held on 8 December 2021 (Paper 2).</p>
	Strategy
4.	<p>CEO update [confidential items redacted]</p> <p>The Board noted the papers supporting the CEO update (CEO update including monthly updates made to the Board by email (paper 3) and a confidential report (paper 4) - IATI Quality Paper Confidential).</p>
	<p>Programmes updates:</p> <p>The CEO and the team gave an overview of the programme updates for each of the major projects under the three pillars of the 2021 - 2024 PWYF strategy.</p> <p>Pillar 3 – More quality data (Strengthening and extending our research, advocacy and technical expertise to improve the usability of aid and development finance information). The Aid Transparency Index 2022 was in progress and the CEO noted that the first round of data collection concluded in mid-February, followed by liaising with all organisations in the Index on the findings. The final data pull was timetabled for the end of March; this was on track to deliver on schedule. The launch was planned for week of 11 July. The 2022 index would be the 10th anniversary of the Index and therefore this had been built into the planning for the launch event. A partner had been confirmed to co-host the launch event; planning was underway. The Board discussed the future funding of the Index noting that the current core/unrestricted grant from the Hewlett Foundation was scheduled to end in early 2023 as they withdraw from the aid transparency space; see further discussion under the funding minute.</p> <p>Pillar 2 – Full transparency (Making all aid and development finance data transparent and available).</p>

The [DFI Transparency Initiative full report](#) and the [transparency tool](#) had launched in November 2021. The current focus was on devising a methodology for measuring DFI's performance against the tool and engaging with DFIs to educate them on the tool and the upcoming Index. The response had been very positive except for a small number of outliers; specific guidance had been welcomed. One major bilateral confirmed that following use of the tool they were able to increase the amount of investment level information which they publish by 72% versus their current disclosure.

The project was on track for delivery of all outcomes and outputs, this included the approved budget reforecast. The Board noted the change of Gates' grant manager. The aim by year end was to publish the index ranked by organisation; on the whole DFIs were enthusiastic and were clearly putting in the necessary effort to adjust their systems and processes to enable better disclosure. The final element of the project was a baseline assessment of DFI disclosure against the DFI transparency tool by scheduled for late 2022/early 2023. The budget currently had an expected underspend of circa \$104,000 due to pandemic travel/networking restrictions and delays due to unexpected leave of the strategic lead.

Pillar 1 – Engaging with data (Collaborating to ensure that data is used to contribute to improved development outcomes and achievement of the Sustainable Development Goals (SDGs)).

Alex Farley-Kiwanuka and Sally Paxton gave the update on the [Women's Economic Empowerment](#) programme noting that the project was on track. Current work was on producing reports on international funding findings to WEE, WFI and WECs for Kenya, Nigeria and Bangladesh, and incorporating feedback from partners, funders and WFI expert consultants. A database had been created for each country with thousands of projects reviewed. The unpaid care analysis was finalised and the design of the budget expert's report on national funding started along with a number of early views to key international funders of how they compare to others; these meetings were going well. Some delays had been experienced with the data visualisation work. The current focus was on presenting to advocates and shaping of the overall messaging. The national funding reports are undergoing copy editing and design and would be published alongside the international reports in June 2022.

Research phase 2 was underway with budget experts in Pakistan and Uganda tracking national funding to WEE/WFI/WECs and finalisation of experts to join Advisory Committees for Uganda, Ethiopia, and Pakistan. A new Research Assistant (Ben Honey who met with the Board earlier in the meeting) was hired to assist with creating the next set of country databases. The final reports would be gathered, alongside global recommendations; this would be launched in Q4 2022.

BMGF, the DFI Transparency project funder, received an update on progress against milestones at the beginning of March. The project had a six-month extension agreed with BMGF; the budget was being repurposed to cover additional staff resources and discussions had resumed to finalise the elements of the extended budget.

Potential Future Projects:

In line with the strategy, further projects were under investigation including the climate finance tracking from a country perspective project which had produced a compelling concept note and where funders were being approached.

Funding (status, future funding/pipeline) [confidential items redacted]

Unrestricted funding

The projected cashflow highlighted that within 12 months the remaining funding from Hewlett Foundation (Hewlett) (USD400,000 received November 2021) would be depleted. It also assumed that the WEE and DFI programmes would conclude in April 2023. The CEO and Finance Manager noted that previously there had been similar precarious funding positions however there were less viable opportunities in progress to address the gap than in prior situations.

Following the funding strategy change at Hewlett, negotiations were started with IATI in 2021 about funding the Index and they confirmed at that time that they had issues relating to independence (despite PWYF receiving funds from and sufficiently managing conflicts with the FCDO and the EC), the Index not covering all IATI publishers (only those who produce 84% of data, however a plan had now been formed to address this) and

the strategic desire to progress IATI's own 'Data Quality Index'. Negotiations were stalled in 2021 while PWYF participated in the IATI institutional review; negotiations had been restarted following conclusion of that work. To aid in the discussions with IATI, further research on the value of the PWYF's Aid Transparency Index (Index) was carried out and whether it should continue to be produced. This was detailed in the supporting confidential paper on the Index and IATI's data quality. The Board discussed the compelling case for the continuation of the Index including that: data quality improved due to additional resources/scrutiny via the review process carried out to complete the Index; underlying projects such as WEE and DTI were reliant on the underlying quality of the Index; and the current consultation on IATI's Data Quality Index which suggested that the underlying data quality would not improve as the consultation proposal would deliver only an improved dashboard and not a quality Index.

The CEO, Research Manager and Research Officer had recently met with two data quality focused members of the IATI Board; it was confirmed at that meeting that data quality was a priority for IATI, that it was not thought that the current Secretariat could deliver the data quality strategy however they would be given the opportunity to. At that meeting, the team proposed a strategic partnership with the Secretariat on data quality; this would be considered further over the coming weeks. The Board noted the level of investment in the underlying IATI dataset (USD50m+). The Trustees made several queries on underlying strategy and funding implications; the Board had a robust debate covering the following issues:

- Agreement in the fundamental merit of continuing to deliver the Index in future.
- The supporting evidence of the quality of the current iteration of the Index and that holding funders to account on their data drives increased accuracy and transparency on the underlying IATI data and the maturity of the IATI data.
- There was some optimism regarding the potential funding from IATI with the compelling proposal accepted to safeguard data and correction of prior misunderstandings. The tone of the discussions with IATI was professional and supportive however the underlying governance issues between the Secretariat and the Board could be a potential issue. IATI data quality was key to IATI as there was a precedent of multilateral banks withholding funding when they were not happy. It was likely that the outcome of the proposal would be known within two weeks.
- Potential engagement opportunities on the compelling case for support of the Index by IATI with UNDP (IATI's secretariat provider) which could be facilitated between George Ingram (Chair of Friends of Publish What You Fund) and the new Head of UNDP Washington Office.
- The CEO acknowledged that to-date there had been limited support of the Index other than via the UK Government, the EU and Hewlett.
- Other philanthropic potential donors would be approached noting that framing of the proposal differently was required; areas discussed included the Index as a mechanism of public good, an aid for effective global aid funding and the underlying quality of the data set being key to other transparency initiatives.
- Further liaison with Michael Jarvis at the Transparency and Accountability Initiative on the updated research was suggested following the reframing of the narrative.
- Overall, the CEO took an action to review the narrative for the Index ahead of the 2022 launch for delivery to grassroots IATI members and potential philanthropic donors which focused on outputs of the Index rather than the process. The CEO noted that the 2022 Index would have sub-titles which focused on key areas such as covid, and Afghanistan.

The CEO would keep the Board informed on developments.

Restricted funding was due to finish for DFI and WEE in 2023. The Board agreed on the imperative to develop more than the Index. Further projects were under investigation including:

- Hewlett (Macroeconomic Investments in Women) – The approach had been changed due to a budget reduction and this would now be delivered internally. This would be assessed further in six months' time; in the interim PWYF reports would be shared including an overview of the macroeconomic WEE findings.
- The Bill and Melinda Gates Foundation grant manager had changed to Karen Mathiason (previously PWYF's former strategic consultant on the DFI project). There was potential for further work to be commissioned for the DFI Transparency Initiative and gender in the DFI space (potentially 2xChallenge gender focused investments).
- Climate finance tracking from a country perspective investigation had concluded with a compelling concept note; funders were being approached.

	<ul style="list-style-type: none"> The opportunity to contribute to the debate on the funding which goes to local organisations would undergo a pilot assessment in the coming weeks to prove the concept; following which potential funders would be engaged. FCDO and USAID had both indicated interest. The Board discussed the challenges with the localisation particularly with the US approach. The proposal would be shared with the Board once complete Additional funding could be possible from UK FCDO however the budget was not yet approved. The UK Aid Transparency review had been discussed for 2023 however it is now more likely to be in 2025.
Performance	
5.	<p>Finance Update - Feb end update</p> <p>The Board noted the papers attached including 5a Budget vs Actuals, 5b Finance Report March 2022, 5c Minutes of the FinCom Dec 2021, and 5d Cashflow forecast. The projects funding update had been discussed within minute 4 (CEO update). The core budget was under budget due to a slight increase in the amount charged to projects. The proposed cashflow to end of April 2023 was noted and discussed within the funding discussion (see minute 4).</p>
6.	<p>Inflation Increase</p> <p>The Finance Committee had discussed in detail in advance of the meeting the proposal to increase UK based staff by a 3% inflation; this was proposed to the Board for approval. The Trustees queried if the same increase was required in other countries and the CEO confirmed that: the UK had the greatest pressure with cost of living significantly affected by National Insurance increase from April 2022 and this was compounded by increases relating to energy; US had also increased significantly however there were no staff in US (two consultants); and Kenya and Bangladesh had been relatively stable for the prior five years.</p>
Governance / Approvals	
7.	<p>Board Appointments/Retirements</p> <p>The Board noted that Andrea Ordonez Llonos would reach her three-year term in June 2022 and had agreed to stand for a further term. The Board were supportive of the extension and thanked Andrea for her valuable service to date. The Board approved Andrea Ordonez Llonos for a second term as Trustee and Director of PWYF from 25 June 2022 to 24 June 2025. The Board noted that this would be the final meeting for Charlie Dalrympie following three years of service (resignation date 18 March 2022). The Board expressed complete gratitude for Charlie's service during his time with the Board.</p>
8.	<p>Strategy approval</p> <p>The Board had been fully involved in the finalisation of the PWYF strategy prior to it being published in October 2021 with discussions held throughout the year and directly following the September Board. The Board noted that a formal approval had not been made for the Audit trail. The Board approved the 2021-2024 PWYF strategy (https://www.publishwhatyoufund.org/download/publish-what-you-fund-strategy-2021-2024/).</p>
9.	<p>Policies</p> <p>There were no policies for approval at this meeting.</p>
10.	<p>AOB</p> <p>There was no other business.</p>
11.	<p>Date of Next meeting:</p> <p>The next meeting was scheduled for 13 July; however, this would be rescheduled as the Index launch was scheduled for week of 11 July. New dates would be proposed and it was hoped that this meeting would be held in person.</p> <p>The meeting closed at 16.40.</p>
12.	For Reference
13.	Monthly updates –Jan and Feb (see CEO report paper 3)