

**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 Thursday 20 July 2023 at 15:00**

Director	Paul Lenz – Chair	Conference Call
	Giles Bolton – Trustee	Conference Call
	Jo Hine – Trustee	Conference Call
	Al Kags – Trustee	Conference Call
	Hetty Kovach – Trustee	Apologies
	Andrea Ordonez Llonos – Trustee	Apologies (Maternity leave)
	Justine Tordoff	Conference Call
Attendee	Gary Forster – CEO	Conference Call
	Alex Farley-Kiwanuka – Project Manager	Conference Call
	Linda Grimsey – Operations Manager	Conference Call
	George Ingram – Chair of Friends of PWYF– from 15.15	Conference Call
	Loretto Leavy – Company Secretary	Conference Call
	Sally Paxton - U.S. Representative - from 16.00	Conference Call
	Alex Tilley – Research Manager	Conference Call
	Paul James - Research Manager - DFI Transparency Initiative - from 16.00	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. George Ingram (Chair of Friends of PWYF) and Sally Paxton (PWYF U.S. Representative and Director of PWYF) were not present for the discussion on funding of Friends of PWYF (item 5). There were no other new declarations of interest in relation to matters on the agenda. The meeting was held by conference call only due to rail strikes.</p> <p>The Chair welcomed everyone to the meeting noting the meeting would focus on programmes progress reports and business development activity including the localisation approach.</p>
2.	<p>Minutes</p> <p>The Board approved the minutes of the meeting held on 21 March 2023 (Paper 2), subject to the correction of three typographical errors.</p>
	Strategy
3.	<p>CEO update</p> <p>The Board noted the CEO update paper (paper 3) and the monthly emailed updates included within that report.</p>
	<p>Programme updates:</p> <p><u>i. Aid Transparency Index (including IATI reviews update):</u></p> <p>Work was progressing well towards the next edition of the Aid Transparency Index, target publication was on track for June/July 2024.</p> <p>The final list of 50 potential organisations was under development with a small number of changed participants since the last version; discussions would be held with all stakeholders who had changed as well as normal communication to all participants on the timeline and process once due diligence was completed. The Board discussed the overall communication risks of the Index, selection of participants and publication of results; noting that all communication challenges were normally clear and based on reason. The Board discussed the potential participant changes, the</p>

potential consequences of the changes, the impact of the US political environment, potential significant private sector partners, and the desire of organisations to stay within the Index process. The Board discussed the requirements for implementers to publish to IATI and that there were two approaches to this; donor publication or publication by partners downstream. This linked to the localisation project recently completed. PWYF would continue to review traceability.

The Board noted that the good engagement with the process and a desire to be a participant was a further indication of the influence of the Index. The project was progressing against its project plan and was on schedule and budget.

As part of the IATI funding agreement, two reviews had been agreed.

- The first was the overall methodological review of the Index which was finalised in June following stakeholder engagement. A number of resultant changes would be made to the Index methodology; however, comparability with prior versions had been maintained. The technical paper, which documented the methodology, had been finalised; this would be communicated to stakeholders and be used for the 2024 Aid Transparency Index.
- The second review was to assess how the PWYF process could be used for the wider IATI members (PWYF currently reviews publishers representing 80% of the current data on the IATI Registry). It was not possible technically to cover the whole IATI database however there was an opportunity to align the Index's automated tests to all IATI publishers. This proposal would align the full IATI dashboard with the Index and increase the validity of the Index, increase transparency across the full membership, and minimise confusion with stakeholders. This had been presented to the IATI Board who had been content with the proposal and were considering it further. PWYF availability to assist in this was shared with IATI.

ii. **DFI Transparency Initiative:**

A number of research and advocacy projects continued to be progressed including:

- Continued high engagement on the DFI Transparency Index including over 17 post-index engagement sessions with participants.
- An example reference book was under development.
- Future funding – Provisional funding from Children's Investment Fund Foundation had confirmed two years co-finance of the next phase of the project. A revised co-finance submission was in progress with the Bill and Melinda Gates Foundation; it was hoped that this would be confirmed in the coming weeks.

Gender 2X Challenge

DFI and gender work had focused on Gender 2X Challenge. Work had been completed on the Gender 2X Challenge and its forthcoming certification. A report had been published which highlighted the need for greater transparency in the certification. Research was underway on how disclosures could be improved; this would complete in December. Wide engagement has been taken place on this.

Mobilisation transparency

The mobilisation work, funded by the MDB Challenge Fund, was progressing well. Initial research had commenced and stakeholder meetings were scheduled. The programme was currently scheduled to run to Autumn 2024.

iii. **Additional projects were being progressed:**

Localisation:

The USAID localisation report had been well received as discussed at the last meeting. Following that meeting, discussion took place over email about the role which PWYF should and could take in this area. The Trustees discussed in detail aid effectiveness at a local level noting similar global experiences and particularly examples from the African continent where the lack of transparent information available on local delivery was also prevalent. Global aid practices included some costs occurring within the host country, and historically in some programmes conditions for use of the host country's products such as cars.

Aid transparency is the core objective of PWYF, the reason the organisation was set up and it had filled a significant gap regarding aid effectiveness. The Board and Executive discussed how PWYF could assist, what data currently was available and what could be available at different levels of the aid ecosystem. The Board noted that over the last half decade aid practices have moved away from grants to more trackable contracts. Additionally, more focus on localisation had occurred over the last few years including high profile investigations and case studies; although the underlying data had not been available to review further and where it was available it was not sufficiently consistent.

The Board discussed PWYF as a contributor to global transparency. Recent work on localisation for USAID had made a large impact and Oxfam was now replicating the information for a further 10 countries. Further impact could be made if funding could be tracked to the most local level; however, this information was not readily available. It was noted that different countries had different approaches and conditions placed on implementors including different levels of transparency required.

The Board agreed that the strategic position of PWYF as contributor, educator and advocate for transparency was best delivered through PWYF's strength in understanding and interpreting large datasets. The Executive would review how further insights could be taken from the flow of funds.

Staff: The Board discussed the 9-day fortnight which had launched mid-February. This continued to be well received and was positively affecting work life balance without any impact on productivity. The team noted that they were currently in a less intense work period; it would be tested against more intensive periods of work in the coming months. An assessment would be undertaken in September with Trustee input which assessed the long-term viability of the pilot.

iv. **Business Development and funding:**

The CEO outlined that work was in progress on business development and funding. Significant progress had been made (DFI bridge funding and IATI funding for two years of the Aid Transparency Index). There were a number of projects in the pipeline including additional funding for DFI phase two, further country localisation projects, Aid Transparency Index funding from 2025 and contingency funding if required, gender transparency work.

Performance

4. **Finance Update** see paper 4

The Board noted the papers attached including the Finance Committee minutes from March 2023 and the May Finance report. The Chair of the Finance Committee noted the Finance Committee had reviewed these reports the week prior to the meeting along with business development and funding (see minute 3 iv). The financial position was in a more comfortable position with £920k ringfenced funds, £150k core unrestricted funds and £250k in reserves. Programme cashflow to September 2023 had also been reviewed in detail and was subject to the receipt of agreed IATI

	<p>funds; total cash at September 2023 would be circa £418k. The Board noted the operational arrangements in place to receive funding from IATI was being put in place. The Charity remained solvent.</p> <p>The Chair and Board thanked the team for their hard work as the current financial position was the best position PWYF had been in over the last eight years.</p>
<p>Governance / Approvals</p>	
<p>5.</p>	<p>Friends of PWYF and PWYF Funding Agreement George Ingram (Chair of Friends of PWYF) and Sally Paxton (PWYF U.S. Representative and Director of PWYF) were not present for these discussions.</p> <p>The Board noted the draft funding agreement document (paper 8). Friends of PWYF (FPWYF) work closely with PWYF and it was set up to advocate change and raise profile in US Institutions and US domiciled Institutions. FPWYF also assist with fundraising such as with the recent localisation project. Friends have running costs of about \$15,000 annually. This includes a portion of fees for the US Representative, legal advice, D&O liability insurance, filing IRS form 990, and the annual contribution to Modernizing Foreign Assistance Network (MFAN - is an organization that provides opportunities to extend and expand the work of Publish What You Fund on different areas of work, including transparency of development finance institutions and localisation). In the past year, PWYF and FPWYF have split the MFAN cost of \$10,000.</p> <p>The Board discussed the proposal, developed in consultation with the Chairs of each organisation, that PWYF contribute \$15,000 annually to the annual running costs of FPWYF. FPWYF would need to raise additional funds to cover other fees, expenses, and any other activities that FPWYF may want to sponsor). It was agreed that this was in recognition of the valued relationship and commitment from FPWYF. The CEO would review the documentation with the auditors to ensure that the form of the funding was in the adequate; it was likely to be a grant agreement.</p> <p>The Board approved the funding of \$15,000 annually to FPWYF; this would be reviewed annually.</p>
<p>6.</p>	<p>Appointment Process The Board discussed the recent Trustee appointment campaign. An updated paper would be included within the formal audit trail which included CVs of only those being appointed or recommended for the reserve list.</p> <p>Three new Trustees were being targeted as part of the standard rotation of Trustees, noting two potential Trustee departures in the coming year. A Chair designate would be appointed from the current Trustees or the new incoming Trustees. The advertisement of three trustee positions was successful with 14 people applying (candidate pool: 14 – 8 females, 6 males). Following a shortlisting exercise completed by the CEO and Company Secretary, 6 interviews were proposed (3 female, 2 male). One female was unable to attend interview due to a personal issue but would be added to the reserve list. A further potential future candidate would also be kept on the reserve list for upcoming Trustee appointments. Reserve candidates would undergo a separate appointment process.</p> <p>The interview panel was made up of the Chair, CEO, and two trustees and the Company Secretary. The panel proposed that three candidates be appointed:</p> <ul style="list-style-type: none"> • Michael Jarvis • Jenna Slotin • Karolina Olofsson

	<p>The Board discussed the balance of skills on the Board and the skills which the three proposed candidates would add to the Board. The Board noted that some of the candidates were known to some Trustees and that this did not represent a conflict. The Board discussed the continued need to focus on geographic and ethnic diversity in future appointment processes. If appointed, there would be 4 females and 1 male post departure of Paul Lenz and Giles Bolton.</p> <p>The Board approved Michael Jarvis, Jenna Slotin, and Karolina Olofsson for a three year term from 1 September 2023 as Trustees and Directors of Publish What You Fund. The team were authorised to register the appointments at the Charity Commission and Companies House.</p> <p>Induction would take place in early September ahead of the September Board meeting.</p> <p>Chair appointment</p> <p>The Board noted that it was intended to seek the new designate Chair from the current and incoming Trustees. A transition with the outgoing Chair would take place with the designate Chair shadowing the Chair for some time. The Company Secretary and CEO would liaise with each Trustee to confirm whether they would like to be put forward for appointment. A process would be put in place if required.</p>
7.	Policies - There were no policies for approval at this meeting.
8.	There was no other business. The meeting closed at 16.49.
9.	<p>Date of Next meetings:</p> <p>Tuesday 19 September & Tuesday 12 December</p> <p>An informal get together would take place for those London-based on 14 August. Sally Paxton would be in person for the 12 December meeting.</p>
10.	For Reference
11.	Monthly updates – April, June and July updates (see CEO report paper 3)

ⁱ 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.