

**Minutesⁱ 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 Thursday 28 July 2022 at 15:00**

Director	Paul Lenz – Chair	In Person
	Giles Bolton – Trustee (part)	Conference Call
	Jo Hine – Trustee	In Person
	Al Kags – Trustee	Conference Call
	Hetty Kovach – Trustee	Conference Call
	Andrea Ordonez Llonos – Trustee	Conference Call
	Justine Tordoff – Trustee	Conference Call
Attendee	Gary Forster – CEO	In Person
	Farzana Ahmed – Advocacy Manager	In Person
	Alex Farley-Kiwanuka – Project Manager	In Person
	Linda Grimsey – Operations Manager	In Person
	George Ingram – Chair of Friends of Publish What You Fund	Conference Call
	Loretto Leavy – Company Secretary	In Person
	Sally Paxton - U.S. Representative	Conference Call
	Alex Tilley – Research Manager	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 in person and by conference call.</p> <p>The Chair welcomed everyone to the meeting noting that the focus of the meeting was to review the funding position. A warm welcome was given to Jo Hine, newly appointed Trustee and Chair of Finance Committee (appointed on 15 July 2022).</p>
2.	<p>Minutes</p> <p>The Board approved the minutes of the meeting held on 16 March 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>

Programmes update:

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.

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](#) launched on July 13; the 2022 edition was the tenth anniversary of the index.

This was a major milestone with a variety of local and global stakeholders who use open aid data for research, programme design and engagement with stakeholders. The Index results provide a detailed map of the progress made towards greater aid transparency. The trend of overall improvement shows significant steps forward in aid transparency over the last 10 years. Due to the Index processes, all but four of the organisations assessed in 2022 were now publishing standardised data for their aid activities, meaning that data about the policies and activities of most of the world’s major aid organisations were available from a central registry in a format that is open, comparable, timely and machine readable.

The launch event was hosted by the Directorate General for International Partnerships at the European Commission and a panel of representatives from partner governments, aid agencies, global research institutions and CSOs, to share their experience of how the global data set added value to their operations. The CEO detailed the input of those at the launch including:

- Nadia Daar, Director of Oxfam’s Washington DC Office highlighted that, for advocates, tools like the Index were extremely important to apply external pressure and keep standards high.
- Augustus Flomo, Deputy Minister at the Ministry of Finance & Development Planning in Liberia who shared how the data not only helped plan Liberia’s public expenditure better, but also how the data provided a basis of information for collaborative engagement with donor representatives regarding Liberia’s development priorities.
- Laura Boehner, Director of Knowledge Management and Technology Services at Gavi – the Vaccine Alliance. Gavi were now publishing activity monthly, encouraging local partners to do so, and this had been built into the complex and fast moving international initiatives for COVID-19 Vaccines Global Access (COVAX).
- Angela Micah, Assistant Professor at the Institute for Health Metrics and Evaluation (IHME) at the University of Washington who highlighted that the increased data quality of the IATI data due to the Index was incredibly valuable and this was particularly so during tracking for Covid responses.
- Adam Sturesson, a Systems Manager at Sida, detailed how investment analysis integrated IATI open standard into all of the processes to ensure better accountability to Swedish citizens, project officers and other government departments relying on the same data to inform their decisions and enable their work.

The panel discussion was useful. The Board discussed the overall impact of the launch and discussions regarding funding and support of the organisation. Media coverage had been positive with strongest coverage on the African continent due to the AfDB position on top of the Index following significant development of their data, the FCDO, GAVI and DFAT in Australia who’s position had fallen 10 points and was now bottom of the ‘fair’ category. Support from the EU for the Index remained strong, and they had been a good partner for the event; however it had been confirmed that due to Brexit related procurement changes, funding would not be possible for the next Index. FCDO (UK) offered their congratulations on the launch and limited funding would continue for the next Index. Useful discussions had been held with policy leaders from four US agencies and these had been valuable discussions; it was aimed to replicate this interaction between Indexes including at the Transparency and Accountability Initiative in September. There had been 180 attendees which was smaller than the last launch however there was good distribution of the attendees across the globe. The Board discussed the visibility of the Index post the launch particularly in the frontlines in Africa and Asia. Overall, the Index was on track financially for this issue; future funding continued to be discussed.

Pillar 2 – **Full transparency** (Making all aid and development finance data transparent and available).

DFI Transparency Initiative: In its third year, the Initiative has led to a wholesale shift in how DFIs and their stakeholders approach disclosure with the [DFI Transparency Tool](#) guiding reform across the majority of major bilateral and multilateral DFIs. Our DFI research led to a change in the way that Publish What You Fund's Aid Transparency Index reviewed DFIs in 2022; splitting DFI portfolios into public and private has encouraged publication of significant datasets including new private investments. The forthcoming DFI Transparency Index is driving yet more change; engagement was in progress with 17 DFIs on how to improve their disclosures. Strong progress on advocacy is also being made in the US and EU; the incentive for change is in place and maintaining the momentum to protect investments already made is needed to maximise change. In the US, testimony had been submitted to the US International Development Finance Corporation (DFC) to advocate for greater leadership on transparency and performance on the tool and would present on this to the rescheduled public meeting in September.

Work was currently focused on the first of two rounds of assessments of DFIs against the indicators in the DFI Transparency Tool with follow up meetings and independent assessors in place. The first round review incorporated a manual review of 10,000 webpages. There had been strong engagement with DFIs; they were making impactful changes to their systems used to present performance and impact. This was a significant marked change as previously it had been a challenge to mobilise reviews for the DFI Transparency Initiative. The project was on track. There was an underspend of ~£84k which would either be used to enable a no-cost extension or be merged into phase two if that was granted.

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](#). As the costed extension was declined, the focus had been on agreeing final deliverables and how to communicate the change to stakeholders. Activities were curtailed due to the budget restriction and a number of team members were leaving the project sooner than planned. Partners had largely been supportive and understanding. In agreement with the funders, the focus was on delivering the publication of the Bangladesh, Kenya, and Nigeria report series ([launched](#) on July 18) and supporting advocacy (launch webinar with Center for Global development August 2 and a presentation on July 19 on the work to track international funding to unpaid care for the Global Alliance for Care). There was a strong response to the report with circa 1,500 downloads, online presence was going well, and 407 had registered to attend the official launch. In Country engagement was also strong.

Advocacy and promotion of the WWE research would continue with the aim that this would feed into the G20 November discussions in Bali. The next milestones were the publication of the budget experts' national expenditure research (expected September 2022) and production of the Global Transparency Report and user-friendly tools to track international funding to WEE and WFI. Discussions were underway regarding the housing of these tools with key stakeholders. Additionally, the methodology developed to merge OECD and IATI datasets, of which PWYF was the first to do, was expected to be useful to Publish What You Fund's other work, and the wider development community. The revised budget was on track.

The Board noted the key achievements of the project including the hard work completed on the project, delivering significantly in excess of the internal goal for downloads, and the breakthrough research methodology of combining IATI and OCED data. Unfortunately, this had not translated into funding; however, there was a clear demand for more information on unpaid care work with the Covid pandemic had increased the demand for this.

	<p>Additional proposals:</p> <ul style="list-style-type: none"> • Unpaid care A concept note on unpaid care work and how to fund this was drafted and was being discussed with funders. • Localisation – There had been a lot of interest in the PWYF approach to measuring the amount of funds which were dispersed to local organisations. Unfortunately, to date, this interest has not been matched with funding. The most promising opportunity has been driven in the US with participation in the Rockefeller/Brookings 17 Rooms initiative; Room 11 focussed on localisation and there has been some interest in using the initiative to refine our methodology and then potentially run a pilot analysis. • Climate – The climate finance concept note continued to be promoted with further follow up meetings to be organised.
	<p>Performance</p>
<p>4.</p>	<p>Finance Update</p> <p>The Board noted the papers attached including the Finance Report (Budget vs Actuals June 2022) and FinCom report July 2022. The core budget was under budget due to a slight increase in the amount charged to projects; this had been discussed in advance by the Finance Committee (FinCom). Project specific spend updates had been discussed within minute 3 (CEO update). The annual accounts were in progress and would report to the December Board.</p>
<p>5.</p>	<p>Funding (status, future funding/pipeline)</p> <p>The Board discussed the key organisational risk that funding for the Index and DFI phase two funding needed to be confirmed to safeguard the organisation for the next two years and thereby provide a foundation for further growth.</p> <p>The Board noted the cashflow projection to February 2023 and December 2024; core unlimited reserves were not included within the forecast as it would be needed for an orderly wind down if required. The cashflow to February 2023 assumed current staffing levels (three leavers), no further grants secured, WEE finishing in December 2022 and DFI finishing at current finish date in January 2023; the balance was £105,539 and if the DFI Phase I overspend was retained this would be c.£185,000. Cashflow to December 2024 assumed Index funding secured (\$300k for two years), Index set up as a separate project with 15% to overheads, DFI Phase 2 funded (\$1.35m), DFI underspend (£84k) repaid, and all current staff; the balance was a deficit of £60,216. With DFI Phase 2 funded and the Index secured, including reserves, the organisation could be sustained until December 2025.</p> <p>Discussions focused on the cashflow projections, the funding landscape, and contingency plans for the various options.</p> <p>The CEO highlighted the key risk that if the Aid Index ceases then data quality of the IATI index could decrease; this has been demonstrated by the drop in data quality between the index publications. This would be detrimental to PWYF projects as well as to the wider Aid transparency community.</p> <p>A full spectrum of funders had been approached including directly to IATI. The CEO detailed the increasingly positive engagement with IATI noting that IATI queried whether the Index could be extended to all IATI organisations (currently the Index covered 84% however the remaining 16% would be difficult and resource heavy to review) and whether a further methodology review could be completed. A potential letter of support for PWYF funding (\$300k for two years) was being submitted to IATI by IATI members in the coming weeks and this would be discussed in detail over the coming months; the likelihood of receiving this funding was discussed in detail. There were a number of potential decision points with an IATI Board meeting in</p>

	<p>October and a Members Assembly in November. There were also a number of governance changes being implemented at IATI.</p> <p>The Board discussed in detail contingency planning should funding not emerge. Further updates would be given by email over the summer and a full update given to the September Board. [After meeting note: IATI funding for the Index was confirmed in September 2022, subject to a methodology review and an exploration of whether the Index could cover all IATI members].</p> <p>DFI Phase 2 funding (\$1.35m over two years) was discussed in detail; the first phase review was not yet confirmed, if successful a more detailed review would be produced over the summer. A gender component had been included in phase two; the project would continue to review transparency across all DFI investments with the addition of a focus on DFIs’ investment that claim a particular impact on females (including the gender smart DFI initiatives (2X Challenge and 2X Collaborative). It was hoped that the outcome of the first review would be confirmed in the coming weeks. The funding would ensure PWYF was in the best position to maintain the team and the excellent momentum built to so far on the project.</p> <p>Funding proposals continued on Climate, unpaid care, localisation, and potential UK aid work in late 2024. Localisation had inherent difficulties due to no common definition of what ‘local’ means; the PWYF approach was to breakdown the data so that it can work across multiple definitions. The Rockefeller/Brookings 17 Rooms initiative invite to the methodology room was encouraging.</p> <p>The Board discussed the overall funding universe, current trends of reduced funding for development effectiveness work and project focused funding rather than core funding, resourcing and morale of the team. Open communication with the team was being maintained and an organisation wide information session had recently been held which focused on opportunities, risks and the reality of the current projected situation; overall team morale was holding with the three leavers departing for opportunities which have arisen. Two consultants could not be extended however it is hoped that with funding that they can be contracted with again in future.</p> <p>It was recognised that the focus had been on delivery of large projects over the recent years due to resource constraints rather than on ensuring the funding pipeline. The Chair summarised the potential funding decisions which could be confirmed over the coming months and that there were reserves of £250k which could be used to manage any closure necessary. The Board discussed options for a managed closure or a change of emphasis of the organisation. If progress had not been made by the September meeting, contingency planning should be reviewed. The Board agreed that early in 2023 a review would be undertaken of the long term future of PWYF including contingency plans for future funding issues, whether the outcome of current fundings talks were positive or not; a wide number of business models should be considered including how an orderly close could happen [Note: action transferred to agenda planner]. The Board discussed different business models (further funding strategies including a consortium or charging for the Index as an accreditation or quality mark) which could be put in place. The Board discussed the importance of framing PWYF’s Index and DFI work in future funding discussions with a focus more on specific projects and with the expectations of increased oversight and project management. The Board noted that PWYF was well positioned for oversight and project management as there was a strong ethos within the organisation on these points and additionally PWYF demonstrates high quality project delivery. It was agreed that discussion on more thematic subjects would be useful.</p>
	<p>Governance / Approvals</p>
<p>6.</p>	<p>Board Appointments/Retirements</p> <p>Paul Lenz</p> <p>The Board noted that Paul Lenz (PL) had last been re-approved as Trustee in December 2019 when he was appointed Chair. PL agreed to stand for a further term, having served seven years to date, it was proposed</p>

	<p>that the appointment be made to 24 June 2024. The Board approved the extension of Paul Lenz’s terms as Trustee and Director of PWYF to 24 June 2024.</p> <p>The Company Secretary noted that the Articles of Association needed to be updated to bring them in line with the Charity Commission model articles which does not set a time limit of trusteeships; a paper would be presented to a future Board meeting for approval alongside an overview of compliance with the Small Charity Governance Code (which requires a more onerous review process for Trustees serving more than nine years with the Charity). The Board noted that a committee would be formed for the appointment of another Trustee who could act as a successor to Charlie Darymple (retired March 2022) and potentially as a successor for the Chair role. Hetty Kovach and Giles Bolton were appointed to the Committee and would report further to future meetings on progress; the CEO and Company Secretary would be in attendance.</p> <p>Jo Hine The Board had approved by written resolution on 15 July 2022 that Jo Hine would be appointed as a Trustee and Chair of Finance Committee for a three year term from 15 July 2022.</p>
7.	<p>Policies There were no policies for approval at this meeting.</p>
8.	<p>AOB The Chair noted that, although the meeting had correctly focused on the current issues facing the organisation, team performance over the last quarter had been hugely successful and the Board thanked the Team for delivering to such a high standard during a period of uncertainty.</p> <p>There was no other business.</p>
9.	<p>Date of Next meeting: The next meeting was scheduled for 13 September 2022. 2023 dates would be circulated for review following the September meeting. The meeting closed at 16.42.</p>
10.	<p>For Reference</p>
11.	<p>Monthly updates –May, June and July (see CEO report paper 3)</p>

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.