

Minutes¹ of a meeting of the Board of Publish What You Fund (PWYF)
Held by conference call
on Friday 31st January 2025 at 15:00

Directors & Trustee	Al Kags - Chair	Conference Call
	Jo Hine	Conference Call
	Hetty Kovach	Conference Call
	Andrea Ordonez Llonos	Conference Call
	Justine Tordoff	Apologies
	Michael Jarvis	Apologies
	Karolina Olofsson	Conference Call
	Jenna Slotin	Conference Call
Attendees	Gary Forster – CEO	Conference Call
	George Ingram – Chair of Friends of PWYF	Conference Call
	Sally Paxton - U.S. Representative	Conference Call
	Alex Tilley – Research Manager	Conference Call
	Verity Jowett –Company Secretary	Conference Call

	Preliminary Items
1.	<p>Welcome, quorum & declarations</p> <p>GF welcomed everyone to the meeting. He noted the purpose of the meeting was to follow-up the action from the December 2024 Board, to pause and reflect in response to the IATI decision not to fund the transparency index.</p>
2.	<p>Discussion on next steps</p> <p>GF presented the paper on the proposed approach, including quiet disengagement from IATI. He shared the current position within the team noting:</p> <ul style="list-style-type: none"> • Significant energy and activity in other areas during January 2025 • The \$300,000 for the Index funds the index and other advocacy work. The immediate impact of the loss of funding will be the loss of the transparency index. • The previous unsuccessful attempts over several years to obtain funding for the transparency index. GF did not feel that further attempts to find other funders would be successful at this time. <p>GF recommended letting people know sooner, rather than later, that there will be no index. This can be communicated in a way that does not focus on IATI. Devex are willing to run a story. AT talked through the approaches taken with IATI to continue funding and noted the positive impact on the team morale of changing focus from IATI.</p> <p>GF noted that the impact of the loss of funding for the Index is significant but that continuing to chase funding for it could risk the sustainability of PWYF.</p> <p>The Board raised the following points:</p> <ul style="list-style-type: none"> • They recognised the hard work of the team and the positive impact of taking a step back, which could create headspace for new ideas. • The potential for alternative funding models for the index. The proposed training offer was discussed and GF explained the reasons for this being offered free of charge, as a means to gain access to organisations. The idea of considering an add-on offer at cost was raised.

- The decision to step back from the Index would have significant impact on Friends of PWYF, as the primary reason Friends was created was to use PWYF's expertise to promote transparency in the US. The public nature of the Index is particularly useful is something the US administration would respond to. Friends would need to reflect on the implications of this and how Friends should function in the future.
- The importance of the Index, as an independent watchdog, was acknowledged by all. Concern was expressed that the donor standard would be vulnerable to capture by donors and the redefinition of what transparency is. However, it was recognised that all avenues had been exhausted.
- Whether it would be possible to look at new work which would target some of the missing elements, in the absence of the index.
- It was recommended that PWYF conduct an evaluation of the impact of the change in US aid policy.
- Whether a more positive framing of a hiatus of two years rather than a withdrawal of the index was possible. This would enable PWYF to keep the brand.

GF agreed to reflect further on the wording of the announcement, to keep space for further changes. He flagged the risk of conducting a lighter version of the Index as it would open PWYF up to criticism on lack of rigour.

IATI have invited PWYF to be part of a funding proposal, with \$400,000 of funding for PWYF to deliver training and £1.6 million for two new posts for IATI. GF stated that there were concerns about the implication of this and had asked for further changes.

The Trustees asked about the implications of the loss of the funding on PWYF as a whole. GF advised that:

- There are currently two other programmes, one funded until November 2025 and one funded for four years. This will not cover core costs.
- The current financial position is \$250,000 reserves with \$100,000 on top. If the staffing levels remain the same, PWYF will move into reserves by Christmas 2025.
- GF is optimistic about opportunities with new funders and promotions. The climate fund work will be going out in early February 2025.
- The current plan is to retain all 10 staff members, 9 UK based staff and 1 in the US, with decision gates through the year.

GF thanked the Trustees for their thoughts. It was agreed that GF would reflect on the feedback and what to say. It was confirmed that the only red line was to not state there would never be another index. It was agreed that GF would speak to Friends before making the announcement.

3. AOB

GI announced that as he has been Chair of Friends for longer than 10 years he would be stepping back from this role. He will remain a member of the Board of Friends but a new Chair would be selected and will be in place for the March PWYF Board meeting.

GI stated that working with PWYF has been incredibly positive and he noted his respect for the organisation's expertise. The Board thanked GI for his huge support of PWYF and his support to individual members personally.

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Draft Minutes