

Terms of Reference for Board of Directors

Publish What You Fund is the global campaign for aid transparency. The campaign seeks to increase the availability and accessibility of key types of aid information in a comprehensive, timely and comparable manner.

1. Role of the Board of Directors

- 1.1 The Board of Directors (the “Board”) shall oversee and account for Publish What You Fund’s affairs, ensuring that Publish What You Fund at all times:
- a. Is solvent, well-run and of good reputation, using its assets reasonably and exclusively in furtherance of its objects; and
 - b. Complies with its memorandum and articles of association (the “governing documents”) and all laws and regulations to which it is subject.

2. Primary activities

- 2.2 The Board shall exercise its powers, execute its duties and fulfil its responsibilities as prescribed by law, regulation and Publish What You Fund’s governing documents and guided by principles of good practice.
- 2.3 In summary, the Board’s primary activities are to:
- a. Support and provide advice on Publish What You Fund’s purpose, vision, values and goals.
 - b. Approve operational strategies, operational policies and ethical standards for Publish What You Fund and monitor and evaluate their implementation.
 - c. Oversee Publish What You Fund’s financial objectives, plans and budgets and monitor and evaluate progress thereto.
 - d. Ensure that key financial and non-financial risks relating to Publish What You Fund’s activities and affairs are being identified, monitored and controlled effectively.
 - e. Review and approve Publish What You Fund’s financial statements.
 - f. Appoint a Managing Director and delegate to him/her all such authority, powers and functions as is required for the management and implementation of Publish What You Fund’s activities and affairs.

3. Sub-committees

- 3.1 The Board may establish standing and/or ad hoc sub-committees as required, to support and assist it in its activities. Each sub-committee shall comprise not less than two members, at least one of whom shall be a Director appointed by the Board, who shall chair the sub-committee.
- 3.2 The Board shall approve clearly defined terms of reference for each such sub-committee, covering its membership, its responsibilities, its powers and authority, its proceedings, its accountability to the full Board.

4. Appointment of Directors

- 4.1 Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be Director by a decision of the Directors.
- 4.2 Directors will be appointed through an open and transparent process. Any person wishing to become a Director will require nomination by a serving Director at the Annual General Meeting, followed by a ballot of Members. In the event of an equality of votes or a tie between nominees,

the Chair will have the casting vote.

- 4.3 Directors shall be appointed for an initial tenure of **two years**, with the possibility of a one year extension. Outgoing directors will be required to retire at the Annual General Meeting in accordance with Publish What You Fund's governing documents.
- 4.4 Directors shall not receive any financial or other benefit for serving in such capacity, provided that they may be reimbursed at cost for reasonable out-of-pocket expenses (against presentation of supporting receipts) incurred in relation to attendance at Board meetings, or other activities undertaken at the request of the Board.

5. Chair

- 5.1 The Directors may appoint one of their number to be the Chair of the Directors for such term of office as they determine and may at any time remove him or her from that office.
- 5.2 The Chair shall not be a paid employee of Publish What You Fund and shall not act on behalf of the Board other than as authorised to do so by it.

6. Secretary to the Board

- 6.1 The Board may appoint a Secretary (who may be a Director, but shall not be the Managing Director) for such term, at such remuneration and upon such conditions as they may think fit, and be removed by them.
- 6.2 The Secretary shall maintain documented records of all Board proceedings, deliberations and resolutions and ensure all due returns and notifications relating to Publish What You Fund are filed as required when due.

7. Board proceedings

- 7.1 The Board shall meet not less than every six months to review progress to strategy and current operating and financial objectives, plans and budgets and to provide input into future strategies and plans. Specifically:
- In Dec/Jan: Approve the annual report, including audited financial statements, for the immediately preceding financial year. Approve the organisational plans and budgets for the immediately subsequent financial year.
 - In June/July: Review the preliminary organisational plan and budget for the immediately subsequent financial year. Review the performance and effectiveness of the Board as a whole, individual directors and any sub-committee.
- 7.2 Directors will be expected to attend at least one meeting per annum in person. Directors will be expected to attend at least three meetings during their tenure.
- 7.3 The Chair shall convene and preside over all Board meetings, coordinating with the Secretary and the Managing Director as required to ensure that directors receive an agenda and relevant documentation not less than four working days in advance. Additional meetings may be convened at the request of two Directors. In the Chair's absence, another Director nominated by the Directors present shall preside.
- 7.4 Meetings of the Board will take place at venues agreed by the Board. In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.
- 7.5 The quorum for any Board meeting (two or one-third of directors present throughout, whichever is greater) and other rules governing Board proceedings shall be as provided in the governing documents. Directors may not appoint others (whether by proxy or otherwise) to represent them at Board meetings or in relation to any Board deliberations.
- 7.6 Documented records shall be kept of Board proceedings, deliberations, resolutions and

appointments as provided in the governing documents.

- 7.7 Decisions shall be made by majority at a meeting or unanimously by any other means. The Chair will be entitled to an additional casting vote in the event of an equality of votes.

8. Conflicts of interest

- 8.1 Directors shall declare any direct or indirect interest (whether personal, by virtue of a duty of loyalty to another organisation or otherwise) that conflicts, or might conflict with the interests of Publish What You Fund at the outset of any deliberation on the matter giving rise to it in accordance with the governing documents.
- 8.2 A record of such declaration shall be made in a register of interests kept by Publish What You Fund for the purpose. Any director declaring a conflict of interest shall be excluded from related deliberations, shall not form part of the requisite quorum and shall not take part in any related vote by the Board, all of which points, together with details of discussions and decisions made, shall be noted in the record of proceedings.

9. Individual director responsibilities

- 9.1 Directors will be appointed and removed in accordance with Publish What You Fund's governing documents. They will at all times:
- a. Keep themselves appropriately informed on Publish What You Fund's activities and operating environment and conversant with their duties and responsibilities as directors.
 - b. Endeavour to attend all Board meetings, ensuring that they are adequately prepared to contribute to deliberations. Directors who are unable to attend any meeting shall advise the Chair and Secretary accordingly in advance.
 - c. Exercise independence of judgment, acting legally and in good faith to promote and protect Publish What You Fund's interests, to the exclusion of their own personal and/or any third party interests and use information received in their capacity as a director with discretion and to the ends for which it was provided.
 - d. Exercise their powers for the purpose conferred, operating within the limits of their authority, as imposed by law or regulation, Publish What You Fund's governing documents, or their fellow directors.
 - e. Contribute to the broader promotion of Publish What You Fund's objects, aims and reputation through the application of their skills, expertise, knowledge and contacts.
- 9.2 Directors shall at all times have unrestricted access to all Publish What You Fund information, records, documents and property.

10. Amendments and publication

- 10.1 The Board shall periodically and at least annually review this Charter to ensure that it remains relevant to and consistent with the Board's responsibilities and conform to applicable legal and regulatory requirements, as well as Publish What You Fund's governing documents.
- 10.2 The Board shall annually evaluate the performance and assess the effectiveness of the Board as a whole, individual directors and any sub-committee and propose changes to individual or collective terms of reference, insofar as those changes remain in line with Publish What You Fund's objects and governing documents.

11. Transparency

- 11.1 At all times the Board of Directors will work to promote, support and uphold the principles of transparency in its activities by making full and accurate information about its mission, activities and finances publicly available.

11.2 Records of Board proceedings, deliberations, resolutions and appointments will be published on the Publish What You Fund website and where suitable may be used in any documentation prepared by Publish What You Fund for distribution to third parties.

12. Campaign Completion

12.1 The Board shall annually review the progress of Publish What You Fund towards the fulfilment of its objects and its ongoing financial situation, and will take a decision on whether to continue operations or wind up the company in consultation with the Managing Director.

12.2 The Board and Managing Director will be facilitated in this decision by a set of agreed criteria which Publish What You Fund will seek to fulfill over the duration of its existence. These criteria will consist of key indicators that demonstrate the campaign's completion and reflect the company's time-bound nature. The criteria will be developed within 6 months of Publish What You Fund's creation and will be published on the company website.

12.3 Where the Board decides that Publish What You Fund ought to be wound up, a Director will be appointed to ensure that this process is consistent with all legal and regulatory requirements, and that remaining funds are surrendered either to the Company's funders or to an organisation with similar objects where possible.