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PWYP and PWYP EU Joint BOARD MEETING

17 May 2023, Zoom Webinar

Attendees

PWYP UK Board Members

Alan Detheridge (AD), Treasurer
Athayde Motta (AM)
Carlo Merla (CM), Chair
Saswati Swetlena, (SS) GC/Board Liaison
Sihem Bouazza (SB)
Susan Hazledine (SH)
Victoria Ibezim-Ohaeri (VO)

PWYP EU Board Members

Carlo Merla (CM)
Elisabeth Caesens (EC), Chair
Susan Hazledine (SH)

Apologies

Ali Idrissa (AI)

Secretariat

Rami Hassouna, Director of Finance and Operations (RH)
Stephanie Rochford, Director of Member Engagement (SR)
Joseph Bardwell, Director of Communications and Campaigns (JB)
Nyree Woolston, Operations Manager (NW)

PWYP MEETING MINUTES

Decisions

- The board approved the 2022 audited statutory accounts
- The board approved the 2022 annual report, subject to design revisions
- The board approved the updated reserves policy

Action	By who	By when
Share the online registration links for the Africa Conference with the board of trustees	SR	May 2023

Welcome and Introduction

CM welcomed the board. Thereafter the meeting agenda was adopted. The objective of the meeting was to:

- approve and sign the 2022 annual report and statutory accounts
- update the board on progress in 2023 and discuss the fundraising outlook in 2024 and beyond

No conflicts of interest were declared or noted. The board reviewed the actions from the last meeting and confirmed progress made against them. The minutes from the last meeting were accepted and approved.

Report from the Finance Subcommittee

AH provided an overview of the recent Finance Sub-Committee meeting which took place on 25 April 2023. At this meeting the audited financial statements and trustees' report were reviewed. With the



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agreed changes that are detailed in the sub-committee meeting minutes, the audited financial statements and annual report were recommended for approval to the board together with the letter of representation. In addition, AH presented changes to the reserves policy, which were also recommended for approval by the sub-committee to the board. Following discussion, a motion was proposed by CM to adopt the new reserves policy, all in favour.

Review of the 2022 Audited Accounts and Annual Report

RH provided an overview of the audit process and presented the 2022 audited financial statements, highlighting the organisation's financial position and headline figures. The balance sheet is in a healthy position with cash and reserves at sufficient levels. RH reflected that the audit was a smooth and efficient process. There were no significant findings or concerns raised by the auditor, nor any significant alterations required to the accounts. The board acknowledged the work of the finance team and thanked them for their diligence.

JB introduced the 2022 annual report, which continues the streamlined approach previously adopted with the goal to meet statutory requirements as well as present a compelling picture of PWYP's impact and purpose. The 2022 report highlights key achievements: 1) PWYP's response to support members in Ukraine; 2) the most inclusive Global Assembly in PWYP history; 3) the expansion of the #DiscloseTheDeal campaign; 4) positioning of PWYP on the energy transition and climate change; as well as 5) the growth of the movement in Latin America & Caribbean. The secretariat confirmed they were not aware of any reasons not to sign and approve the annual report.

On a motion made by CM and seconded by AD, all in favour, the annual report, audited financial statements, and letter of representation were approved to be signed, subject to non material changes.

Risk Register

RH presented the risk register for the board's review. The risk register identifies risks across five categories: governance, operational, financial, external and legal. Two risks have been reclassified from 'amber' to 'red' acknowledging a moment of change in the PWYP life-cycle associated with the strategy review and terms of office of the board of trustees. Mitigation plans have been devised and higher-level risks continue to be monitored regularly.

Progress report on the 2023 Work Plan

SR summarised progress against the 2023 work plan to the beginning of May, taking into account both programmatic and financial monitoring data. The report highlighted key achievements, contextual issues and challenges that impacted the secretariat's work, as well as learning opportunities during the reporting period. Key highlights included the first in-person PWYP team retreat following the pandemic, increased focus on coordination and advocacy efforts on energy transition, progress on gender and anti-corruption initiatives, planning for the Africa Conference that will take place 8 – 10 June 2023 in Senegal, a clean audit and initial work to design a new finance system. Priorities for Q2 include the delivery of the PWYP Africa Conference as well as attendance at the 2023 EITI Global Conference, and to define the scope of the global strategy development.

The board congratulated the PWYP Secretariat for significant achievements made during Q1.

Finance & Fundraising Update 2023-2025

RH provided an outline of the current and future financial position for each of the next three years. In 2023 PWYP expects to perform in line with the board approved budget, and finish the year in a strong financial position. Looking ahead to 2024 & 2025, RH presented current income & expenditure



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forecasts, highlighting potential funding gaps, and identifying risks and opportunities to support effective budget management.

JB presented an overview of fundraising activities between 2023 and 2025. Having successfully secured funding for 100% of the budget in 2022, we start 2023 in a positive position, with no unidentified income and close to securing identified targets. The outlook for 2024 is reasonable, however the outlook is less certain in 2025. These funds will need to be secured in 2024 and as such, it is important not to look at 2024 in isolation. The focus for Q2 will be to actively cultivate funding prospects for future years and continue to build relationships focused on climate and energy transition. Efforts will also be focused on strengthening internal systems to support restricted grants and sub granting. The Africa Conference will be an important moment to build funding relationships and a fundraising trip to the United States is proposed later in the year.

The board agreed that it is important to consider fundraising alongside the next strategy process as well as invest in system enhancements to improve grant management. CM encouraged the board to consider creative ways to support fundraising efforts.

Post Vision 2025 Strategy Framework

SR shared that PWYP has begun work on the second phase of implementation of the Vision 2025 strategy and presented a draft timeline for the strategy development process in 2023. The PWYP governing bodies have been collaborating to support this work and will convene throughout 2023. Furthermore a draft TOR has been developed for review and thereafter a sub-committee will be formed to lead this process. The purpose of the strategic planning process is to identify long-term direction and goals based on present circumstances, and to determine the most effective approach for a global movement such as PWYP to use its strengths, knowledge, and experience to achieve those goals.

AOB & Closing

There being no other business the meeting was adjourned.
The meeting closed at 16.00 and thereafter moved onto the PWYP EU agenda.

PWYP EU MEETING MINUTES

Decisions

- The board formally approved the 2022 PWYP EU accounts
- The board formally approved the 2023 PWYP EU budget
- The board adopted the valuation rules in relation to accounting for PWYP EU
- The board agreed to convene the annual general meeting (general assembly) on 1 June 2023 and approved the meeting agenda

Action	By who	By when
Follow up with EC to discuss the EEB	JB	June 2023

Welcome and Introduction

EC welcomed participants to the PWYP EU board meeting. The agenda was adopted and no conflicts of interest were declared or noted. There being no amendments and objections, the minutes from the last meeting were approved.



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PWYP EU Update

RH shared a progress report for the PWYP EU entity in Brussels which became operational towards the end of 2022. PWYP has completed a scoping exercise of EU funds to identify which funds we (i) might be eligible for and (ii) might align with our strategic priorities. This is being considered alongside PWYP's general prospect list. EU funding may form part of the funding strategy in the longer term, and as such this piece of work provides the background information necessary to facilitate this decision making.

RH provided a summary of the financial position and presented the accounts that were prepared by a local accountancy firm and reviewed by the DFO before being finalised. Once the accounts are approved and signed by the board, the accounts and relevant returns will be filed by the accountants in Belgium to the relevant authorities. On a motion by EC, the PWYP EU 2022 annual accounts were approved, all in favour.

The 2023 budget was prepared and shared at the previous meeting on 8 December 2022. On a motion by EC, the PWYP EU 2023 budget was approved, all in favour.

The valuation rules are determined in line with the Royal Decree of 29 April 2019 implementing the Belgian Companies & Associations law. RH summarised the rules and confirmed that they were followed in 2022 and will continue to be followed in 2023. On a motion by EC, the PWYP EU valuation rules were adopted, all in favour.

The board also agreed to convene the annual general meeting of the General Assembly.

AOB & Closing

There being no other business the meeting was adjourned.

The meeting closed at 16.20