

*Present:* Theo van de Sande (Netherlands, IATI Chair); Joseph Barnes (UNICEF); Leo Stolk (Oxfam Novib); IATI Secretariat: Argjira Belegu-Shuku (UNOPS); Annelise Parr, Henriette Keijzers (Consultant, IATI Senior Adviser), Wendy Thomas (Technical Lead, Development Initiatives)

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The meeting followed up on the Q3 Board meeting (28 September) to seek approval of the Board for a budget revision to the original 2021 IATI budget. The revision would reduce the 2021 budget by \$362,000 or approximately 10%. Board members had received a detailed line by line activity level budget in addition to a cover sheet setting out the proposed revisions per workstream. Expenditure has been lower than anticipated, in part due to changes to the way activities have been delivered due to the pandemic, and in part due to cost savings where policy decisions determined a different path with a lower cost and in part due to other reasons. Key concerns of the Board were:

- Shifting of 14 activity related line items into Q4;
- Addressing consistent over-budgeting which has led to increasing levels of funds carried over year upon year; such growing cash position is not healthy
- Moving to a more results-based budgeting approach;
- Ensuring the Secretariat has the flexibility and timely information it needs to manage the budget effectively to scale up delivery;
- The need for a clear plan to inform members on financial management.

The Secretariat acknowledged these points and set out a range of solutions to be further discussed at the upcoming in-person Q4 Board meeting when the draft 2022 work plan and budget would be presented. UNOPS is working on a range of scenarios which will set out a path to lowering carried over funds each year which will include options for adjusting membership contributions for 2022 onwards; and the Secretariat will apply a results-based budgeting method in finalizing the 2022 work plan and budget that is more workable and will assist in achieving the results foreseen in the Strategic Plan.

The board advocated for tighter and more frequent consolidation of activity and finance progress information between the consortium members, so that dashboards generate timely information to manage plan and budget more effectively.

The Board offered one or two innovative ideas for expanding the reach of the Secretariat among data users at country level, and these will be explored further as part of the work planning discussions.

The Board approved the budget revision, noting that by the end of the year figures are likely to change significantly further in the final reconciliation. Nonetheless the Secretariat should continue to focus on increasing delivery towards planned results, as opposed to increasing expenditure, and should apply lessons learned from this year in work planning for 2022.