

OXFAM IRELAND

STATUTORY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

REGISTRATION NUMBER NI 33800

CHARITY NUMBER XN 89651

Oxfam Ireland

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For the year ended 31 March 2016

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LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 March 2016

DIRECTORS	Henrietta Campbell	Chair
	Joe Quinn	Treasurer; Chair of Finance Risk and Audit Committee
	Kevin Rafter	Chair of Programme Performance and Impact Working Group
	Leila Jane Blacking	(Resigned 4 th September 2015)
	Peter O'Neill	
	Robin Masefield	
	Jack Mac Gowan	
	Maurice Manning	
	Maria McCann	(Appointed 26 th June 2015)
	Susan Murphy	(Appointed 27 th November 2015)
CHIEF EXECUTIVE*	Jim Clarken	
EXECUTIVE DIRECTORS*		
	Trevor Anderson	Trading
	Emer Mullins	Public Engagement
	Niamh Carty	International Programmes
	Hugh Walker	Finance and Corporate Services

*These Directors, although designated as Directors, are not statutory Directors.

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LEGAL AND ADMINISTRATIVE INFORMATION For the year ended 31 March 2016

SECRETARY	Hugh Walker
REGISTERED OFFICE	115 North Street Belfast BT1 1ND
COMPANY NUMBER	NI33800
CHARITY NUMBER	XN89651
CHARITY COMMISSION FOR NORTHERN IRELAND NUMBER	NIC100848
SOLICITORS	Carson McDowell Murray House Murray Street Belfast BT1 6DN
BANKERS	Bank of Ireland University Road Belfast
INDEPENDENT AUDITORS	PricewaterhouseCoopers LLP (PWC) Waterfront Plaza 8 Lagan Bank Road Belfast BT1 3LR

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STRATEGIC REPORT

The Directors present their strategic report on the group for the year ended 31 March 2016.

MESSAGE FROM THE CHAIR

Which moments were memorable for you in 2015?

For me, there were three stand-out images that seemed to sum up the past year at Oxfam Ireland: a tent; a life-jacket; and a bus.

The first evocative image was of a tent, or the tents which Oxfam supplied and which became so important for those vulnerable people who needed emergency shelter in the immediate aftermath of the Nepal earthquake in April 2015.

A tent could also symbolise our work on the refugee crisis, with thousands of Syrian refugees now in Oxfam-supported camps inside neighbouring Lebanon and Jordan, where we are supplying clean water, sanitation and cash vouchers for food, among other support.

We have been helping displaced people throughout the world for many decades, particularly in sub-Saharan Africa. But within the last 12 months Europe has seen first-hand the desperation and tragedy of those fleeing conflict, poverty and human rights violations in unsafe boats, many of which never reach the shore. Who could not be moved by the picture of toddler Aylan Kurdi's lifeless body on a Turkish beach? For me this human tragedy is encapsulated by my mental image of an abandoned life-jacket on a Mediterranean shore, with the fate of its wearer uncertain.

Other visually striking images reflecting the human stories of some of those behind global displacement statistics were the subject of photographic exhibitions in Belfast and Dublin as part of an Oxfam campaign in partnership with the European Commission.

Behind each of these images is an individual human being. But the story always starts the same way: a desperate flight often with only the clothes on their backs, leaving behind family, home and a life they worked hard to build.

Another major story over the past year has been the continued increase in inequality, creating a world where the richest 1% now have more wealth than the rest of the planet combined. It is simply staggering that the poorer half of the world's population owns no more than a small group of the global super-rich – so few, just 62 people (80 in 2015), that you could fit them all on a single coach between Dublin and Belfast.

But rather than just leave this to the imagination, Oxfam Ireland brought this astonishing statistic home to the public with our very own double decker campaign bus. The bus travelled to towns and cities the length and breadth of the island during summer 2015, with our *Even it Up* campaign highlighting how such inequality and unfair tax rules are major causes of global poverty.

Governance

I have now been a volunteer with Oxfam Ireland for 12 years, serving on the Board of Trustees. During this time we have seen great progress and significant change, including an increasing focus on the important issue of governance and regulation.

Oxfam Ireland welcomes this drive to improve standards as it will increase public trust and organisational credibility. I am overseeing a governance review at board level, to ensure even greater accountability and transparency. The process is on-going and underlines our commitment to being an example of excellence in the sector.

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Inspiration

I would like to thank my fellow Oxfam Ireland Council colleagues who freely give their time, talent and expertise.

I would also like to take this opportunity to thank Oxfam Ireland's volunteers and staff for their continued hard work and commitment – alongside all those donors and supporters who contribute to our successes, they are an inspiration.

Collectively, it is their passion and determination which continues to inspire me and enables the organisation to make a real difference to so many lives.

Together they make up Oxfam, this powerful global movement of people tackling poverty.

Thank you.



Dr Henrietta Campbell
Chairperson, Oxfam Ireland

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MESSAGE FROM THE Chief Executive Officer

During 2015, we continued to implement our 2013-2019 strategic plan '*The Power of People against Poverty*' while undertaking work to refine and strengthen our business model and plan to deliver it.

Thanks to the ongoing generosity, commitment and dedication of our supporters, volunteers and staff, we have continued to make a significant impact. The mid-term review of our six-year plan shows that 25 million people have benefitted directly from Oxfam's programmes worldwide in 2015. Oxfam Ireland made a significant contribution to that work.

Internally, we expanded our programme quality function and continued to drive measurement of our impact through the use of an organisational balanced scorecard. We are reviewing and strengthening our governance structures.

We developed a new advocacy framework that will focus our work on three priority areas: rights in crisis (humanitarian work and refugee crisis); inequality (with a focus on economic inequality) and gender equality.

We adopted a new brand narrative, *We Won't Live with Poverty*, to help us communicate in a clearer and more integrated way with our audiences because we believe that the power of people can help us eradicate extreme poverty.

At Oxfam, decades of experience amongst the world's most vulnerable communities has taught us that poverty and inequality are not inevitable, but the result of deliberate policy choices.

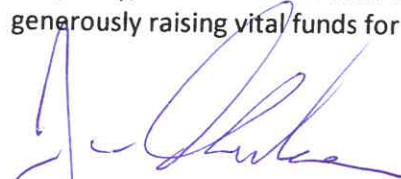
We can be the generation that ends poverty – that's the promise of the new global sustainable development goals adopted in September 2015 at the United Nations. There are 17 new goals designed to eradicate extreme poverty, fight inequality and injustice, and address climate change over the next 15 years.

None of this is easy: it involves taking on the power of the 1%, the richest elite, in favour of the interests of the most poor and marginalised. But the goals are achievable, and people in Ireland and all over the world can – and should – use these to hold governments to account.

With all the challenges that exist today, it can be easy to overlook what is being achieved. Over the last two decades, the world has seen the fastest reduction in poverty in human history. 660 million people have lifted themselves out of poverty. Average real incomes in developing countries have doubled, and life expectancy has increased by four years. In the past 10 years, more than 50 million children have started school in sub-Saharan Africa.

This is extraordinary progress – but there is still so much more to do. We're here because 1.2 billion people – one in seven people on earth – continue to live in extreme poverty. We won't live with that. We know you won't either. It is unacceptable in the 21st century.

Thank you to our supporters – those helping us campaign to tackle the roots causes of poverty, injustice and inequality; volunteers and staff working in our offices and our shops to increase our capacity; and donors generously raising vital funds for our life-saving and life-changing programmes.



Jim Clarken
Chief Executive, Oxfam Ireland

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THE YEAR IN NUMBERS

The following are some examples of our work over the past year:

6,771 toilets, 4,396 bathing units and 10,000 tippy taps for safe handwashing built in Nyarugusu and Nduta refugee camps in Tanzania

63% of farming communities where we work in Tanzania reporting timely and effective response to drought and other disasters

17 special desks in police stations in Tanzania's Tanga region where women can report violence against them and 507 women accessing safe and confidential support services

17% is the average increase in women being elected to local government in five districts in northern Tanzania following a programme to amplify women's voices in political fora

79,443 young people in South Africa took part in our HIV prevention training

93,616 people in South Africa were reached by our partner programmes on preventing HIV and sexually transmitted infection

1,215 female and 571 male small-holder farmers in Rwanda have increased their incomes as suppliers, traders, facilitators and entrepreneurs in the horticultural sector.

€253,250/£215,524 in loan opportunities to 12 cooperatives with 709 participating farmers in Rwanda

151,657 people (including women, young people and those with disabilities) in Zimbabwe reached by our campaign on sexual and reproductive health and HIV prevention

9,252 vulnerable orphaned children enrolled in early childhood education in Malawi

1,220 orphaned children in Malawi also received psychosocial support

21,000 refugees from South Sudan and the local communities that support them in Uganda provided with safe access to clean water and sanitation

43,000 people in Ireland spoke out with us against the injustices that keep people poor and stood as one with people forced to flee for their lives, demanding the right to refuge.

1.5 million items sold in our shops across the island of Ireland

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STRATEGY & OBJECTIVES

Oxfam Ireland's vision

Our vision is a just world without poverty: a world in which people can influence decisions that affect their lives, enjoy their rights and assume their responsibilities as full citizens of a world in which all human beings are valued and treated equally.

Oxfam Ireland's guiding principles

Our work is founded on a 'rights-based' approach, recognising the fundamental, inalienable rights of all people as set out in the UN Declaration of Human Rights and related treaties.

Oxfam Ireland's purpose

Our purpose is to help create lasting solutions to the injustice of poverty. We are part of a global movement for change, one that empowers people to create a future that is secure, just, and free from poverty.

Oxfam Ireland's role and approach

Strategically we aim to strengthen our position to influence relevant institutions at the Irish, UK and European level on behalf of the international Oxfam confederation; to contribute to local-to-global programming in focused thematic areas; to support innovation in rights-based development; to grow our income and supporter base and to share resources across a network of affiliates and countries.

This is reflected in our 2013-2019 strategic plan, '*The Power of People against Poverty*', which is aligned with that of Oxfam International but contextualised for the specific contexts in which we operate across the island of Ireland. The strategic plan includes 14 organisational objectives that we have distilled into six core objectives (three external and three internal). These will allow a clear focus on generating new supporters to drive income and influence for greater programming impact.

Oxfam's global approach integrates development and; humanitarian programming with, campaigns and advocacy at all levels (local, regional and national) to deliver real and lasting change in the lives of people living in poverty.

We work with individuals, families and communities in more than 90 countries across the world. As part of the Oxfam confederation, Oxfam Ireland delivers specific programmes across East, Central and Southern Africa in Malawi, Rwanda, South Africa, Tanzania, Uganda and Zimbabwe.

During the past year our programmes and campaigns work helped to increase food security; improve livelihoods; reduce the incidence and impact of HIV and AIDS; increase access to essential services, such as health and education, deliver greater gender equality and strengthen resilience to shocks and crises.

We also respond when disaster strikes, both immediately and in the aftermath of rapid onset emergencies and on an ongoing basis in situations of chronic humanitarian crisis. In 2015/16, for example, we responded to a major earthquake in Nepal and scaled up our emergency response to the refugee crisis, supporting people on the move in Lebanon and Jordan as well as those travelling from all over the world to Greece, Macedonia, Serbia and Italy in Europe and from Burundi to camps in Tanzania.

We also work at Irish, UK, European and global levels in alignment with Oxfam International to drive positive policy changes that affect people living in poverty. Our key areas of focus for advocacy in 2015/16 were humanitarian action and global displacement, economic inequality and climate change.

Working as one, we contribute to Oxfam's work elsewhere in the world as our staff work across networks to deliver programmes in line with the six global goals set out in our strategic plan and outlined below.

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Aims and objectives

Our work is based on the following rights-based strategic change objectives:

1. Right to be heard: people claiming their right to a better life
2. Advancing gender justice
3. Saving lives, now and in the future
4. Sustainable food
5. Fair sharing of natural resources
6. Universal essential services

These six goals put the rights and voices of women, men, children and young people at the centre of change. We know that those voices are the best hope for ending the injustice of poverty.

Oxfam Ireland's programme

We focus on three main areas:

- Support for the long-term development efforts of communities and people affected by chronic poverty.
- The urgent relief of suffering caused by humanitarian crises, whether natural or man-made.
- Campaigning and advocacy to change the policies and practices of public and private institutions that affect the lives of people living in poverty.

Goal 1 – Right to be heard: people claiming their right to a better life

The collective power of people is the best way to make sure development is shaped, led and supported by those who experience poverty and marginalisation. In 2015/16, both overseas and in Ireland, we worked to empower people to exercise their civil and political rights to influence decision-making by engaging with governments and other stakeholders as well as by holding governments and businesses accountable to respect their rights.

For example, people with disabilities in Zimbabwe, as elsewhere, represent one of the most vulnerable population groups, lacking adequate social, economic and political agency due to widespread stigmatisation and limited services.

During the year, we continued our work with students affected by disability in Zimbabwe, focusing on enhancing inclusion in education and political participation.

We supported students from the United College of Education (UCE) and Midlands State University (MSU) to lobby the Ministry of Higher and Tertiary Education to increase investment in inclusive education at third level institutions. As a result, \$20,000 was awarded for the procurement of equipment to meet the needs of students with disabilities.

In MSU students campaigned for an amendment to the Students Representative Council Constitution to permanently include an elected representative for students with a disability, allowing students to claim and exercise their right to be heard.

Our programme influence also resulted in teacher training universities in Zimbabwe adopting progressive policies to admit any student with a disability who meets the minimum academic requirements. This led to a 500% increase in the enrolment of people with disabilities at MSU.

In Tanzania Oxfam's 2015 Female Food Hero competition projected the voice of marginalised female farmers to an independently estimated audience of 14 million Tanzanians. The broadcast highlighted issues surrounding women and land rights, in particular in relation to the use of land and the control of income from farming land.

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In addition to taking part in the competition and television show, Oxfam facilitated contestants to contribute to over 40 forums during 2015, including several international forums, namely Advocacy on World Food Day (Iowa, USA), Rural Women's Farmers Forum (Addis Ababa, Ethiopia), and Smallholder Women Farmers Meeting (Addis Ababa, Ethiopia).

Goal 2 – Advancing gender justice

The empowerment of women and girls and the pursuit of gender equality is fundamental to our approach. Women and girls face many forms of discrimination and injustice every day. We work to break this cycle by placing women and girls at the heart of our work, helping them to claim and advance their rights as well as working to end violence against women.

Women in Tanzania suffer from deep-rooted patriarchal cultural attitudes, particularly in relation to owning land, generating income and food security. Among the pastoralist (nomadic farming) community, this is made worse for women by land grabs and evictions.

Along with our partners we campaign to formalise land ownership in districts and increase awareness among and training for women in relation to land rights, economic empowerment and participation in land governance.

In 2015, our partner the Morogoro Land Rights Network (MOLARN) obtained 300 customary certificates of rights of occupancy – 200 of these were for women, formalising their right to land. This means that land can be used by them to improve livelihoods, start businesses, access loans or pay for essential services. We also facilitated pasture management training to make the best use of this opportunity for women to lift themselves and their families out of poverty.

Our programme work on women's rights and gender justice also saw widespread support in Tanzania for the 'We Can' (Tunaweza) campaign to end violence against women. The campaign runs at local, district, regional and national level by promoting changes in the attitudes, beliefs and behaviours that perpetuate such violence. During the year, 92,000 'change makers' were recruited – men, women, young people and local leaders who have committed to rejecting violence against women and who pledge to recruit others to commit to the same.

Goal 3 – Saving lives, now and in the future

In 2015/16, we made a significant contribution to the global Oxfam response to major humanitarian crises across the world. We worked to respond first and fastest in emergencies, ensuring fewer women, children and men suffer illness, insecurity and deprivation because of natural disasters and conflict.

In Central African Republic, the Democratic Republic of Congo, Europe, Lebanon, Jordan, Nepal, Gaza, South Sudan, Tanzania, Uganda, Vanuatu and Yemen - we worked to make sure people's right to clean water, sanitation, food and other fundamental needs were met, empowering them to take control of their own lives in dignity. Examples of this work include:

- In Uganda, we provided more than 21,000 refugees from South Sudan and the local communities who support them with safe access to clean water and sanitation to prevent the spread of deadly diseases, including diarrhoea, a leading cause of child mortality.
- In the Central African Republic, we supported 800 small scale traders in the capital Bangui with cash grants to rebuild their businesses after they were destroyed in attacks on local markets essential to food supply in the city. We also supported 1,000 impoverished households (approximately 5,000-6,000 people) with cash grants to purchase food which, given the loss of their own livelihoods in violence and rising food prices due to market disruption, had risen to prices beyond their means.
- In the Democratic Republic of Congo, Uganda, Central African Republic and Lebanon, we have increased understanding amongst 250,000 people living in situations of ongoing crisis how to claim their basic rights, including access to humanitarian assistance and essential services.

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- In Yemen, we transported water by truck to 10,500 people over a three month period to meet basic survival needs amidst a war which has destroyed much of the country's infrastructure.

Ireland's response to the refugee crisis:

We are the only agency in Ireland which has programmes supporting asylum seekers, refugees and migrants in Europe as well as in nine of the ten countries from which the majority of the people arriving in Europe come from.

In 2015, we agreed to be the lead agency representing international NGOs in the newly formed domestic Coalition on Refugees and Migrants. This Coalition brings together a range of domestic and international agencies working on the rights of migrants and refugees, including the Irish Refugee Council, the Migrant Rights Centre of Ireland, the Immigrant Council of Ireland, Trócaire, Christian Aid and Action Aid.

We co-authored the December 2015 report '*Protection, Resettlement and Integration: Ireland's Response to the Refugee and Migration Crisis*', which was shared with parliamentarians, and the policy recommendations were used by Coalition members in pre-election work. We asked the new government to take action on the crisis and show humanitarian leadership in Europe.

To generate public support for our position, we brought Irish journalists to our programmes in Lebanon and Sicily.

We are continuing to engage with the Irish Government and other institutions on Irish and European refugee policy to ensure people's right to refuge is respected and delivered.

Goal 4 – Sustainable food

In 2015/16, we worked with families and communities living in poverty to ensure more people enjoy greater food security, income, prosperity and resilience through more equitable and sustainable food systems.

In Rwanda, for example, smallholder farmers, particularly women, struggle to grow their livelihoods and businesses because of a lack of opportunities and lack of access to land and resources. During the year we improved the livelihoods of a further 1,786 small-holder farmers by increasing opportunities in horticulture value chains through enhanced and diversified crops like pineapple, cassava leaves and soya. As a result:

- 1,215 women and 571 men benefitted from improved livelihoods due to increased income from horticulture activities
- 1,400 people (1,050 women and 350 men) engaged in new business partnerships in the horticulture sector
- 40 medium-sized enterprises engaged in new business partnerships with small-scale female farmers
- 709 women accessed credit/loans for entrepreneurial activities in the horticulture sector through new borrowing opportunities
- 208 women were certified as producers, allowing them to access new markets
- 5 micro-finance institutions supported business models as a result of programme influence

In relation to Oxfam's global food and climate justice campaign, *GROW*, we focussed on food and climate finance, climate change legislation and biofuels/bioenergy.

In 2015, we worked with a range of political stakeholders to galvanise Irish and European support for a strong and ambitious international climate change agreement in advance of the 21st Conference of Parties (COP21) in Paris. We also worked in partnership with the Irish *Stop Climate Chaos* campaign to mobilise public support for the process, and to put pressure on politicians representing UN Member States at COP21. Our supporters joined a global day of action for climate justice, where thousands of people took to the streets of Dublin and hundreds more attended the People's Climate Rally in Belfast.

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In the lead-up to the COP21 climate talks, almost 6,500 people supported an Oxfam Ireland petition calling on the Irish Government to support developing communities to adapt to climate change by contributing its fair share to the Green Climate fund.

We were part of the NGO alliance *Stop Climate Chaos* campaign for the adoption of a strong domestic Climate Change Act. Our advocacy and campaigning contributed to the adoption of the Climate Action and Low Carbon Development Act in December 2015, and our technical input specifically led to the strengthening of a number of elements of the Act.

We have maintained an engagement on the climate-smart agriculture agenda, especially emphasising the nature of food security challenges facing the poorest and countering narratives that Irish agricultural production contributes to global food security.

We conducted specific lobbying and advocacy in relation to the impact in developing countries of biofuels/bioenergy, and the need to ensure that Irish and EU policies do not undermine food security and sustainability objectives.

We were involved in advocacy to Irish MEPs in both the current and the previous European Parliaments, leading to the adoption of the Indirect Land Use Change Directive in 2015.

Goal 5 – Fair sharing of natural resources

Poor and marginalised people are heavily dependent on natural resources for their livelihoods. In 2015/16, we supported local communities in land use planning and sustainable management of natural resources – land, water, forests and wildlife. We also worked to build the resilience of communities in poverty to adapt and respond to the effects of climate change.

In Tanzania, we worked with pastoralist (nomadic farming) communities to increase their access to land ownership, resources and to political participation. As a result, by the end of 2015:

- We had facilitated the demarcation (establishment of recognised borders to protect and secure land rights) of a total of 53 villages positively impacting 336,000 pastoralists since the programme began in 2012.
- 70 female pastoralists lobbied Parliament on several issues, including gender and land ownership
- The women who spoke before Parliament stood for election in 2014 and 2015 which resulted in an increase in representation of pastoralist women from 8% to 25% in local government elections

Goal 6 – Universal essential services

In 2015/16, we continued to advocate for increased budget allocation and expenditure on essential services, in particular health and education.

In Malawi, we worked with partners in marginalised communities to build people's capacity to advocate and lobby for increased support to the HIV and AIDS response. As a result:

- The government maintained the health care budget at 9.70% despite a reduction in the amount of donor funds made available
- 19% of households caring for orphans or vulnerable children now receive state support – an increase of 2% from 2014
- 1,220 orphans and vulnerable children had access to psychosocial support by the end of 2015
- 67% of adults in our target group and 49% of children with advanced HIV are now receiving antiretroviral therapy

In South Africa, a further 38,700 people living with HIV claimed their right to treatment and accessed care and support services:

- 79,443 young people took part in our programme's HIV prevention training

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- A further 93,616 people were reached by partner implementing HIV and sexually transmitted infection prevention programmes in targeted communities
- 80,000 people were reached with HIV/AIDS awareness training

'Even it Up' – working toward a fairer world

To end extreme poverty we need to tackle the growing gap between the richest and the rest which has trapped hundreds of millions of people in a life of hunger, sickness and hardship.

We need to fix the toxic tax system that lets big companies and wealthy individuals get away without paying their fair share – constraining the ability of governments worldwide to tackle inequality and provide critical public services like health and education and contributing to the rich-poor gap.

Ordinary people in countries the world over lose out as a result of tax havens, tax competition and a lack of transparent data on financial activities.

Throughout 2015/16, we brought our *'Even it Up'* campaign on economic inequality and tax justice to the public across the island of Ireland through on street engagement and at festivals and events. Our campaign bus carried our key message: '80 people have the same wealth as half the world – (yes, 80 – so few they'd fit on this bus)'.

In Northern Ireland, we took part in the UK Tax Dodging campaign in the run-up to the May 2015 general elections urging all parties to introduce legislation to close loopholes that allow multinationals to tax dodge.

We called on the Irish Government to play its part in combating poverty and inequality in response. In Dublin, 31 senior and cross party politicians came on board when the bus spent a day outside government buildings on September 24th in advance of the Sustainable Development Goals Summit at the UN in New York and October Budget Day in Ireland. As a direct result, a number of parliamentary questions were put before the parliament on Oxfam's areas of concern, and we were given opportunities to discuss our policies.

In October, Ireland announced it would become one of the first countries to require companies operating here to declare to tax authorities how much tax they pay and where, in line with new OECD recommendations, signalling a move in the right direction We continue to advocate to have this information made publicly available. We also made a submission to the Department of Finance consultation process on Ireland's new knowledge patent box tax structure for intellectual property.

Ahead of the World Economic Forum in Davos in January 2016, we released a report entitled *'An Economy for the 1%'* which generated significant media coverage, particularly in highlighting that the number of people who own half the world's wealth had reduced from 80 to 62. The report was also distributed to key political stakeholders.

Ahead of voters in the Republic of Ireland going to the polls in February, we published the results of a nationwide survey which found that 8 out of 10 (81%) people wanted politicians to make inequality a key issue in the general election.

The survey revealed 79% of Irish people believe the gap between the richest and the rest of society is widening.

The poll was launched at a pre-election event hosted by Oxfam Ireland and the National Women's Council of Ireland and chaired by economist David McWilliams, with general election candidates debating economic and gender inequality.

Since we began our *'Even it Up'* campaign, the issue of tax dodging has become a major public concern in Ireland. In winter 2014, research showed tax avoidance was ninth (40%) in a list of public concerns but by

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spring 2015, it had jumped to third highest (42%). We will continue our work to address the causes of inequality and poverty.

Sustainable Development Goals:

The Sustainable Development Goals seek to eradicate extreme poverty, fight inequality and injustice, and fix climate change over the next 15 years.

This new set of global goals was negotiated with input from civil society, academics, scientists and the private sector, Oxfam, with other partners, successfully lobbied to have a goal on inequality included.

Unlike their predecessor, the Millennium Development Goals, adopting these universal goals will mean addressing the poverty and inequality that exists on the island of Ireland, as well as in developing countries.

Programmes supported within 2015–16

	Oxfam ROI (Including Irish Aid) €	Oxfam NI €	Irish Aid €
Central African Republic	196,561		194,340
Democratic Republic of Congo	758,891		732,757
Ireland Public Engagement Operations	168,523		
Malawi	325,000	17,579	325,000
Republic of South Africa	265,000		129,156
Rwanda	320,208		304,960
Nepal	449,790	86,416	94,340
Syria	419,792		419,792
South Sudan	107,608		100,325
Tanzania Operational Programme	1,605,432	438,310	838,892
Tanzania Grants to Partners	534,369	89,511	178,827
Uganda	496,233		166,324
Yemen	94,340		94,340
Zimbabwe	136,937	39,680	125,000
Support Costs	646,926	4,287	8,911
	6,525,610	675,783	3,712,964

OXFAM IRELAND'S PUBLIC ENGAGEMENT

Engaging to deliver: local to global impact

Our strategic plan 2013-2019, *'The Power of People against Poverty'*, recognises that ending extreme poverty and inequality is within reach of this generation. However, this requires a powerful response from governments, concerned citizens, civil society and the private sector.

Part of our mandate is to inspire life-long support amongst the public for the fight against poverty and injustice.

We believe that this can be achieved through a public engagement approach that drives an awareness and understanding of the global issues that affect the world's poorest and most marginalised people, and in turn leads to more supporters, increased influence and income for vital programmes. This approach is delivered through street and online campaigns and multi-channel communications and media.

In 2015/16 we invested in capacity building in digital marketing and supporter engagement, to better understand our supporters and how we can best communicate with them.

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We also adopted a new brand platform designed to engage the public in our vision of the potential to end extreme poverty by 2030; based on the promise of the Sustainable Development Goals.

'We won't live with poverty' sets out both our outrage at the current situation and also the promise that it's possible to end it. It allows us to showcase not just our direct implementation of emergency and livelihoods programmes, but also the importance of our global campaigning and advocacy work to tackle the root causes of poverty and injustice. Through this positioning we demonstrate the local relevance of global issues and the range of ways in which people play a part in ending poverty.

Our supporters are activists, donors, volunteers, students; community organisers, thought leaders, influencers, media, decision-makers, governments, shoppers and the private sector. Our reach in Ireland is unique as our network of shops provides us with a platform to showcase to the public our vision and mission on a daily basis. With more than one million shop transactions a year and more than 1,000 conversations a week on development issues with potential supporters through our staff and campaigners, we have gateways to the public that attract people from across the spectrum of society.

In 2015/16 Oxfam Ireland engaged 43,000 new supporters through our campaigning teams - quite a number of whom are also supporting us financially.

Our innovative approach helped secure two EU grants for development education and awareness raising – in turn this allowed us to host photo exhibitions, organise readings and cultural events and mark World Humanitarian Day. We have also brought journalists overseas to report on our work and its impact.

We created compelling content that's relevant to Irish people's lives. We integrated the use of digital infographics, blogs and social media and created visual materials for our shops to highlight key campaigns and crises as they arose.

Our 'Even it Up' double-decker bus hosted interactive content to attract families all over Ireland and our Wheel of Misfortune communicated technical issues such as tax justice and inequality in a fun and relevant way, while our Make Tax Fairy was a feature at festivals. All the time, our emphasis was on illustrating unequal life chances for those born into poverty and specific, achievable solutions, such as tax reform.

Fundraising:

In 2015 we grew our fundraised income by 34% on the previous year through a strategic focus on digital marketing, acquisition and supporter engagement. We raised significant income to support our response to three humanitarian emergencies in Vanuatu, Nepal and Syria, and also generated income for our refugee programmes in Europe. Fundraised income reached €5.1 million against a budget of €5 million, an improvement of €1.1 million on the previous year.

We completed the delivery of a new three-year fundraising plan designed to generate an ongoing increase in unrestricted funds and to acquire thousands more new supporters. Our targets for 2015/16 for supporter and donor acquisition were achieved – with the Public Engagement Department delivering over 50,000 new supporters of whom over 9,000 are also donors.

Communications:

The media is a key channel through which we can communicate our work and impact with our supporters and the Irish public, North and South. Contributing to thought leadership around our focus areas is a strategic priority and during 2015 the share of our media coverage relating to advocacy, campaigns and humanitarian issues rose from 45% in 2014 to 65%.

Within the charity sector of international development, Oxfam Ireland has the number one share of voice in national print, according to independent analysis. Increasing the volume of our broadcast coverage was a

Oxfam Ireland

priority in 2015, resulting in a rise of 23% in coverage compared to the previous year, and the achievement of the number one share of voice in broadcast in our sector.

Our main focus for communications, aligned with our advocacy priorities, was the refugee crisis in Syria and globally; the rise of economic inequality and the earthquakes in Nepal.

In 2015 we partnered with the European Commission for Humanitarian Aid and Civil Protection (ECHO) on the 'EU save LIVES - You Save Lives' campaign, to raise awareness of refugees from the Central African Republic, South Sudan and Syria and the support provided to them by EU humanitarian aid.

We gave 15 Irish writers including Theo Dorgan, Michard Harding, Rita-Ann Higgins, Colum McCann and Belinda McKeown a single image taken by Oxfam photographers from one of the three emergency responses and asked them to imagine the life of the person/s pictured and to respond with a piece of fiction, a poem or a personal reflection. A special Culture Night event held in our bookstore in Dublin's Parliament Street was heavily covered by media.

Other highlights of the campaign included bringing journalists to meet Syrian refugees in Lebanon and the commissioning of a nationwide survey marking World Humanitarian Day which found that seven out of 10 Irish people are proud of Ireland's generosity in supporting humanitarian relief efforts. In Dublin and Belfast, volunteers held portraits of refugees on busy city centre streets to mark World Refugee Day.

In Belfast in November, we held a month-long photo exhibition at the Linen Hall Library of photographer Kieran Doherty's images of our work with conflict-affected refugees in South Sudan. The exhibition and Kieran's public talk were also covered in the media.

Oxfam ambassador Andrew Trimble supported our Christmas Season of Smiles and Unwrapped campaign while fashion blogger Lorna Weightman and stylist Sara O'Neill supported our work to generate income through our network of Oxfam shops.

FINANCIAL REVIEW AND RESULTS

We have three main sources of funds: our trading profits, donations from the general public, including corporate partners, and institutional grant support mainly from Irish Aid (the official aid programme of the Irish Government and a division within the Department of Foreign Affairs).

We fundraise in partnership with trusts, foundations, companies and individuals who share our vision of a just world without poverty. Central to Oxfam's way of working are our relationships with numerous local partners and allies worldwide.

We received generous support from donors and consumers and we continue to build new alliances to provide long-term funding and support for our global programme.

A review of our annual accounts for 2015-2016 shows we incurred a deficit of €1.8m on a total income of €17.9m (2014 - 2015 - €17.2m Surplus €0.4m).

Trading and public donations:

Total trading income from our commercial operations, sales online and in our charity shops throughout Ireland was €7.4m (2014/15 - €7.6m) and a net return of €0.6m (2014/15 - €0.9m). This result was mainly derived from donated sales.

During 2015-16 we restructured and invested significantly in our warehouse operations for improved distribution from our donation banks and from corporate donations, to our shops across the island.

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Voluntary income for Oxfam Ireland this year reached €5.2m (2014-2015 - €3.8m), which was an increase on the previous year.

Costs are continually monitored, and cost savings realised wherever possible during the year. We plan to continue investment in fundraising while managing costs as efficiently as possible in order to maximise returns on expenditure.

Institutional donors:

Our humanitarian and long-term development programmes in 2015 benefited from support in the sum of €3.7m from Irish Aid, the Irish Government's official aid programme.

Our long-term development programmes in Malawi, Rwanda, South Africa, Tanzania, Uganda and Zimbabwe were supported in the sum of €2m from Irish Aid. This grant is part of a five-year Programme Funding Agreement running until December 2016.

Irish Aid also supported our humanitarian work with grants. This support was key to enabling Oxfam Ireland to respond to some of the world's most protracted humanitarian crisis, for example, in the Central African Republic, the Democratic Republic of Congo and South Sudan. We also responded to sudden on-set emergencies including the Nepal earthquake and Typhoon Pam in Vanuatu.

A grant of €0.4m for our programme in Tanzania was received from the UK government's Department for International Development (DfID).

Key financial performance indicators

A number of key financial performance indicators are used by management and Council as a measure of our performance and financial health. These are set out below:

	2016	2015
Programme Investment Ratio	85%	72%
Cost of Fundraising as % of Voluntary Income	20%	17%
Shop Net Contribution as % of total shop sales pre support	9%	12%
Fundraising Return on Investment	2.06	1.95
Administration costs as % of total costs	9%	8%
Governance costs as % of total costs	0.82%	0.80%

Financial controls

Internal controls and financial reporting are developed on a continuous basis as part of an upgraded financial system. Procedures are put in place for monthly management reviews with closely monitored key performance indicators (KPIs) throughout all departments. All activities are monitored to deliver best results.

Investment policy

Reserves funds and other funds that are yet to be assigned are invested in short-term interest bearing bank deposits to avail of interest and raise additional income. Investments are recorded at market value in the balance sheet. The movement in investments is set out in note 18. The investments are held with the powers of the Directors as laid out in the Memorandum and Articles of Association and reviewed annually.

Going concern

Having considered forecast results including possible sensitivities, together with banking facilities available to the charity, the Council is confident that Oxfam Ireland has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

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Fixed assets

The former headquarters property at Burgh Quay in Dublin held on the asset register was sold and the income was used to clear long-term debt.

Financial instruments and credit risk

The principal financial assets are bank balances and investments. Oxfam Ireland's only significant liability is related to loans detailed in note 24. These loans are secured against existing property. Oxfam Ireland has no significant concentration of credit risk, with exposure spread over a number of transactions. The credit risk on liquid funds is limited because the counter parties are banks with high credit ratings assigned by international credit rating agencies.

Pensions

In the Republic of Ireland, we operate a defined contribution pension for qualifying employees. To qualify for membership, employees must contribute 5% of their salary and Oxfam Ireland 9% into the fund.

In Northern Ireland we also operate a defined contribution pension for qualifying employees. To qualify for membership, the employee must contribute 5% and Oxfam Ireland contributes 9%.

In addition a stakeholder pension scheme is operated as an alternative for employees who do not wish to join the charity scheme. The charity and employee each contribute 1%.

The charity's pension fund advisor monitors the performance of the fund, and reported that the fund performance was in keeping with industry trends and acceptable. The advisor is also available to offer advice to individual employees.

Pay and remuneration of key management personnel

There are four key members of personnel, details below in note 12.

FUTURE PLANS

Overview

Oxfam Ireland's internal operational plan will focus on seven key areas to ensure success of our strategic plan '*The Power of People against Poverty 2013-19*' and further strengthen and streamline our organisation as the global dynamics of power and poverty shift. This is part of a global confederation-wide change process called Oxfam 2020.

1. Embedding digital

We will focus on embedding digital into the culture and ways of working within the organisation through multiple digital channels, including social media, email, mobile and the web.

2. 'People create' culture

We will encourage a culture of greater individual responsibility for positive change. There will be freedom of testing and learning, and a culture of greater collaboration.

3. An enabled organisation

We will create an enabled organisation that will become ever more efficient and effective and focus on how we develop individuals as the future leaders of Oxfam Ireland. This includes developing inter-organisation accountability and ownership, internal governance, as well as developing a business partner model to create links between departments.

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4. Commercial and data-led decision-making

We will continue to develop a more commercial and data-driven approach to improve organisational decision-making. Considerations include return on investment and, impact, as well as strategic alignment.

5. "Best in class" human resources

A "best in class" approach to human resources (HR) will focus on improving and simplifying HR policies and processes as well as the approach to talent management, induction, volunteers and personal objectives. This includes recruitment, training and development, and retention.


6. Clear, simple communication

We will focus on creating clear and simple communication to (i) keep staff at all levels informed on what is happening in the organisation, (ii) facilitate cross-functional communication and (iii) engender a culture of collaboration and information sharing.

7. A networked organisation with strong external focus

We will focus on engagement with external contacts outside of Oxfam to increase our influencing, brand awareness, visibility and presence, and to support income generation.

On behalf of the Council,



Henrietta Campbell – Chair

Date:



Joe Quinn – Director & Treasurer

Date:

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COUNCIL REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Council members, who are also the Directors of the company, present their annual report and the audited financial statements for the year ended 31 March 2016.

The information with respect to the Council members and advisers set out on pages 3 and 4 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, applicable Accounting Standards in the United Kingdom and Ireland and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

Our board – the Council

Oxfam Ireland is governed to national and international standards by an independent 'Council' of leaders from the public, private and academic sectors. This Council comprises a maximum of 11 unpaid Trustees, who oversees strategic planning and delivery, budgeting, organisational development and risk management.

Since 2012, members are appointed for a maximum of two three-year terms through open competition. Council holds the Chief Executive to account via policies, procedures and controls that ensure performance, transparency, accountability, risk management and financial stability.

Council selection, appointment and competence

The Council Trustees were first elected by the original members (formed as an Association) who came together to establish the charity. The existing Trustees are also the members of the company. New Council members are recruited through advertisements in Northern Ireland and the Republic of Ireland and through selection based on applicants and other potential candidates identified by the existing Council and Chief Executive. A formal interview takes place to establish the candidate's eligibility which will include a commitment to Oxfam's core values and mission as well as professional experience and expertise across a range of disciplines appropriate to the needs of the organisation. The Council meets at least four times annually. In 2015, Council introduced a formal evaluation mechanism for each meeting following a major review of our governance structures.

A minimum gender balance and Republic of Ireland/Northern Ireland balance is kept of at least one third and Trustees are to be drawn from a wide group of the population. New members are formally elected at the AGM. As a not-for-profit, charitable-status, limited liability Company, the liability of each Trustee is limited to €1.27.

In laying out our new protocol for Board members, the Board agreed by special resolution that Dr. Campbell's term be extended and that she be elected for two terms of three years as Chair, with the re-election after the first term at the discretion of the Board and dependent on Dr. Campbell's willingness to serve. Dr. Campbell will complete her first term in September 2016. This was to assist with the transition to the new protocols and to ensure continuity of Oxfam Ireland's representation on the Board of Supervisors of Oxfam International, which is also part of our Chair's role.

COMMITTEES

Trustees have participated from time to time in special committees established to consider, and make recommendations, on specific topics such as strategic planning, employee pensions, governance and organisational assessment. This expertise is contributed through the Performance and Remuneration Committee – which appoints the Chief Executive and sets pay rates for the Chief Executive and senior staff –

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and the Council Working Group on Programme Performance and Impact. The Finance, Audit and Risk Committee oversees the financial health of the organisation.

Individual Trustees are also asked, on occasion, to contribute their specialist advice to management in certain areas, such as human resources, marketing, PR and fundraising.

Finance, Audit and risk Committee

The Finance, Audit and Risk Committee reports directly to the Council. The Chair of the Committee is appointed by the Council. In addition to the Chair, the Committee comprises up to three other Trustees appointed by the Council as members with scope to co-opt additional external expertise as required.

The main objectives of the Committee are:

- To review the annual audited financial statements of the charity and recommend them to the Council.
- Take responsibility on behalf of the Council for overseeing and reviewing all aspects of financial planning, financial performance, internal control and risk management.

In addition a programme of internal audits of the retail network is in place and monitored by the Finance, Audit and Risk Committee. The Committee also monitors the effectiveness of the external audit function and is responsible for liaison with the external auditors.

Programme Performance and Impact Working Group

Oxfam Ireland has a firm commitment to continuously improve programme quality and has established a Working Group on Programme Performance and Impact to support that work. This is a formally constituted group reporting to the Council and liaising with other Council groups as appropriate. It is composed of 3 Trustees with scope to co-opt additional external expertise as required.

The Members act as an advisory group to the International Programme Department on issues such as programme quality improvement and serves as a forum for reflection and discussions on wider programme issues identified by Council and staff.

Performance and Remuneration Committee

Oxfam Ireland's Council has also set up a separate Performance and Remuneration Committee. This committee reviews the performance of the Chief Executive and recommends remuneration changes.

Governance Responsibility

Oxfam Ireland is committed to a programme of continuous improvement of organisational governance. This year a further review was carried out, and the Council is considering the recommendations. To further enhance governance Trustees' performance will be regularly reviewed and reported upon.

The Council has overall governance responsibility, including the establishment of all general policies under which management operates.

Processes are in place to ensure that staff performance is monitored and that appropriate management information is prepared and reviewed regularly by both executive management and the Council. Internal

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control systems are designed to provide reasonable assurance against material misstatement or loss.

They include:

- a strategic plan and annual budget approved by the Trustees;
- regular consideration by the Trustees of financial results, variances from budgets, and non-financial performance indicators;
- delegation of day-to-day management authority and segregation of duties; and
- identification and management of risks.

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Oxfam Ireland is also subject to the scrutiny of the Oxfam International Confederation to ensure compliance with Confederation-wide standards relating to finance and governance matters.

Tanzania

Within Tanzania, where Oxfam Ireland is the managing Oxfam affiliate, a staff member undertakes audits of the local partner organisations receiving grants. Further external audits are commissioned as required. The country Audit Committee, chaired by the Country Director and attended by the Programme or Finance Director, communicates with the Finance and Audit Committee.

Two Council members travelled to Tanzania to view key components of the development programme funded by Irish Aid in addition to our humanitarian work in Western Tanzania where we are responding to the water, sanitation and public health needs of Burundian refugees. Council was also actively involved in the response to the Irish Aid Monitoring Visit to Rwanda, in our annual partnership meeting with Irish Aid in October 2015 and in the Evaluation of our Development Programme 2012-2015. Independent research carried out during 2015 by University College Dublin graduate students concluded:

“Oxfam Ireland continues to achieve the highest standard of transparency, governance and financial reporting. With systemic methods of self-regulation paired with adherence to all statutory guidelines and the majority of sector-led frameworks, they are industry leaders in good governance and organisational monitoring”

Risk Management in Ireland and at country level is ultimately a responsibility of the senior management team with robust oversight by Council. A comprehensive risk register is maintained and reviewed monthly. Currently our top six risks and mitigation plans are:

1. **Financial Stability** –Diversification of funding base, robust treasury management and robust budgeting and cost-control.
2. **Safety, Health & Security** – security protocols at country level, Health & Safety policies, risk assessment, insurance.
3. **Data Protection Breach** – compliance with statutory requirements, robust IT/Systems management, staff training.
4. **Partner Capacity** – Ongoing partner capacity assessment and development plans, ongoing monitoring.
5. **Fraud & Financial Mismanagement** – Robust financial controls, regular management information, regular and integrated financial and programme monitoring and audit.

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6. **Public trust and confidence:** accessible and impactful communications to build understanding, demonstrate transparency and provide accountability.

Managing our resources

Our diversified funding framework blends institutional, public and trading resources and is key to **financial stability**. A mix of restricted and unrestricted funding from institutions and the public provides resources for our programmes and ensures the financial sustainability of the organisation.

We **allocate resources** on the basis of a rigorous budgeting process that produces annual budgets and a rolling three-year financial plan. The budget is prepared by the senior management team, reviewed by the FARC and approved by Council.

We publish comprehensive, SORP compliant, statutory accounts and annual reports that are available at <https://www.oxfamireland.org/provingit/accountability>.

Monitoring our work for impact

To ensure we make the most of every donation, we constantly monitor and evaluate our work to improve its quality. We assess the progress we are making in changing people's lives as the result of our overseas programmes, advocacy initiatives and campaigns.

Monitoring and evaluation occur in several ways, from project visits and participatory data collection to in-depth internal and external reviews and evaluations. We undertake impact assessments, peer reviews, audits and regular reflections with staff, partners, allies and community members.

During these reviews, we consider the broader context contributing to change, the views, needs and interests of the men and women we seek to benefit, and the perspectives of other stakeholders.

We continue with our efforts to improve the monitoring, evaluation and learning that we see as critical to the success of our programme.

WE CARRY OUT:

- **Real time evaluations:** In emergencies we need to act quickly, so Oxfam conducts rapid real time evaluations in the early stages of the relief effort, to be able to fix problems that arise while providing life-saving assistance.
- **Peer review:** By bringing together a group of people from different Oxfams, and occasionally external organisations, we evaluate and audit our development programme, to view the effects of the work from a wider range of perspectives and share best practices.
- **Impact evaluations:** Performed retrospectively, this kind of evaluation helps compare the situation before and after a project is implemented. The focus is on the long-term changes in people's lives.
- **Financial controls:** With the support of internal and external audit teams, we strive to be as efficient as possible. Performance is constantly monitored and appropriate management reports are prepared and reviewed regularly by executive management and the board of Trustees.

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ACCREDITATION

To ensure human rights are respected and the needs of the most vulnerable are met, our work is guided by the following internationally-recognised codes of conduct and standards to which we adhere:

- Oxfam International Working Principles
- The SPHERE Project Humanitarian Charter and Code of Conduct in Disaster Relief
- The SPHERE Project Minimum Standards in Disaster Response
- The Contract for Oxfam International Humanitarian Action
- The Principles of Conduct for The International Red Cross and Red Crescent Movement and NGOs in Disaster Response Programmes
- The Inter-Agency Standing Committee (IASC) Guidelines for HIV/AIDS interventions
- Oxfam GB Practical Approach to Mainstreaming HIV in Humanitarian Programmes

Measurable and accountable

We strive to impose the highest international standards on ourselves – all our activities are measurable, accountable and realistic.

Trust in our work is our most precious resource, and trusting us to use public donations to maximum effect is a responsibility we take very seriously.

We consistently meet accountability requirements with, for example, publication of SORP compliant annual accounts on our website in addition to information about our Council. We regularly publish information about our programme work, campaigns and advocacy. It is also our policy to share evaluation findings and we have recently published online the independent evaluation of the PG programme of work 2012-2015 <https://www.oxfamireland.org/irish-aid>.

All our finances, including detailed accounts, breakdowns of where money goes and salary information are also available on our website www.oxfamireland.org.

We are listed on the Charities Regulatory Authority's Register of Charities (Charity Reg. No. 2000946) in the Republic of Ireland and on the Charity Commission for Northern Ireland's Register of Charities (Charity No. NIC100848).

We are conscious however that governance standards are constantly improving and seek to maintain our level of performance against them.

Governance codes

We adhere to and implement the following:

- Boardmatch Ireland's Transparency Scale (A Standard)
- Charity Commission for N.I. Code of Good Governance
- Dóchas-CGAI Irish Development NGOs Code of Corporate Governance
- Republic of Ireland Charities Act
- Northern Ireland Charities Act
- SORP (Statement of Recommended Practice) for accounting and reporting practice
- Irish Charities Tax Research (ICTR) fundraising principles
- The Wheel's Statement of Guiding Principles for Fundraising

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- Code of charity retailing as part of our membership of both the Irish Charity Shops Association and the Charity Retailing Association in the UK.
- Dóchas Code of Conduct on the use of images and messages

Our Donor Charter and our Public Compliance Statement are also available online and we provide detailed information regarding our adherence to a variety of industry codes

<https://www.oxfamireland.org/provingit/accountability>.

PUBLIC BENEFIT

The Directors Report in the Annual Report on Oxfam Ireland's public benefit. They demonstrate that they are clear about what benefits are generated by the activities of the charity to further the goals set out in our Strategy, the types of programmes supported and funded.

The Directors confirm that they have taken into account the Guidance contained in the Charity Commission NI's general guidance on public benefit where applicable and are confident that Oxfam Ireland meets these public benefit requirements.

Statement of council members' responsibilities

The Trustees (who are also directors of Oxfam Ireland for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure to information to auditors

In so far as the Council Members are aware:


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- there is no relevant audit information of which the company's auditors are unaware, and;
- the Directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditors

The Auditors PricewaterhouseCoopers LLP has expressed their willingness to continue in office in accordance with the provisions of the Companies Act 2006.

On behalf of the Council,



Henrietta Campbell – Chair
Date:



Joe Quinn – Director & Treasurer
Date:

Oxfam Ireland

Independent auditors' report to the members of Oxfam Ireland

Report on the financial statements

Our opinion

In our opinion Oxfam Ireland's group and parent charitable company financial statements ("the financial statements"):

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2016 and of the group's and parent charitable company's incoming resources and application of resources, including its income and expenditure and the group's cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

What we have audited

The financial statements included within the Statutory Financial Statements ("the Annual Report, comprise:

- the consolidated and company balance sheet as at 31 March 2016;
- the consolidated statement of financial activities for the year then ended;
- the statement of movement in consolidated and company charitable funds for the year then ended;
- the cash flow statement for the year then ended;
- the accounting policies; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"], and applicable law (United Kingdom Generally Accepted Accounting Practice.

In applying the financial reporting framework, the Trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report, including the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Oxfam Ireland

Independent auditors' report to the members of Oxfam Ireland

Trustees' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of Trustees' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the charity's members and Trustees as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the Trustees; and
- the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Strategic and Trustees report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Martin Pitt (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Belfast

6 October 2016

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Financial reports

Consolidated statement of financial activities for the year ended 31 March 2016

	Notes	Unrestricted funds €	Restricted funds €	Total €	Total 2016 €	Total 2015
Incoming resources						
<i>Incoming resources from generated funds</i>						
<i>Voluntary income</i>						
Donations, gifts and corporate sponsorship	8	3,797,932	1,029,577	4,827,509	3,389,549	
Legacies and gifts in kind	8	326,721	-	326,721	459,627	
<i>Activities for generating income</i>						
Income from donated & commercial trading activity	5	7,402,209	-	7,402,209	7,647,722	
Investment income	7	98,278	-	98,278	112,419	
Overseas programme grants received	6	607,486	4,641,087	5,248,573	5,540,065	
Other income		38,679	-	38,679	87,800	
Total incoming resources		12,271,305	5,670,664	17,941,969	17,237,182	
Resources expended						
<i>Costs of generating funds</i>						
Fundraising costs	8	2,460,133	44,981	2,505,114	1,970,816	
Expenses from donated & commercial trading activity	5	8,007,241	-	8,007,241	7,791,554	
		10,467,374	44,981	10,512,355	9,762,370	
Charitable activities:						
Overseas programme costs	9	1,972,153	5,486,883	7,459,036	5,854,908	
Advocacy and campaigns	9	1,093,911	55,168	1,149,079	648,569	
Marketing and communications	9	456,868	22,805	479,673	520,075	
		3,522,932	5,564,856	9,087,788	7,023,552	
Total resources expended		13,990,306	5,609,837	19,600,143	16,785,922	
Net incoming/(outgoing) resources for the year		1,719,001	60,827	1,658,174	451,260	
Transfers between funds		-	-	-	-	
Movement in Fixed asset investments		-	-	-	-	
Unrealised currency gain		52,605	175,982	123,377	439,078	
Net movement in funds		1,666,396	115,155	1,781,551	890,338	
Reconciliation of funds:						
Total funds brought forward		4,825,276	2,088,905	6,914,181	6,023,843	
Total funds carried forward		3,158,880	1,973,750	5,132,630	6,914,181	

The Charitable Company has no other items of comprehensive income. All the activities of the Charity are classified as continuing.

Group Consolidated Balance Sheet as at 31 March 2016

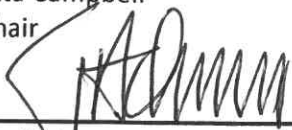
	Notes	2016	2015
		€	€
Fixed assets			
Tangible assets	15	3,545,189	4,842,659
Investments	18	464	20,743
Total fixed assets		3,545,653	4,863,402
Current assets			
Stocks and work in progress	19	27,675	55,608
Debtors	20	820,518	696,026
Cash at bank and in hand	21	3,872,535	4,953,040
Total current assets		4,720,728	5,704,674
Current liabilities			
Creditors: amount falling due within one year	22	-	-2,042,664
Net current assets		2,427,078	3,662,010
Total assets less current liabilities		5,972,731	8,525,412
Creditors: amount falling due after more than one year	23	-	-1,611,231
Net assets		5,132,630	6,914,181
Charitable funds			
Restricted income funds		1,973,750	2,332,581
Designated funds		827,538	972,636
General funds		1,934,382	3,079,216
Revaluation reserve		396,960	529,748
Total charity funds		5,132,630	6,914,181

The notes on pages 35 to 49 form an integral part of these financial statements.

On behalf of the Council,



Etta Campbell
Chair



Joe Quirn
Director

Company balance sheet as at 31 March 2016

	Notes	2016	2015
		€	€
Fixed assets			
Tangible assets	16	1,701,785	2,229,037
Investments	17, 18	2	18,976
Total fixed assets		1,701,787	2,248,013
Current assets			
Stocks and work in progress	19	10,419	33,248
Debtors	20	411,043	415,571
Cash at bank and in hand	21	596,738	1,523,052
Total current assets		1,018,200	1,971,871
Current liabilities			
Creditors: amount falling due within one year	22	596,899	757,690
Net current assets		421,301	1,214,181
Total assets less current liabilities		2,123,088	3,462,194
Creditors: amount falling due after more than one year	23	402,290	463,808
Net assets		1,720,798	2,998,386
Charitable funds			
Restricted income funds		353,350	472,190
Designated funds		930,241	722,069
General funds		437,207	1,804,127
Total charity funds		1,720,798	2,998,386

The notes on pages 35 to 49 form an integral part of these financial statements.

On behalf of the Council,


Etta Campbell
Chair


Joe Quinn
Director

Statement of movement in consolidated charitable funds for the year ended 31 March 2016

	Restricted income funds		Unrestricted funds		Revaluation reserve	General funds	Total charitable
	Overseas programme	Fixed asset reserve (designated)	€	€			
At 1 April 2014	783,558	2,163,265	€	€	529,748	€	€
Total incoming resources	5,840,821	-	-	-	-	2,547,272	6,023,843
Total resources expended	4,455,040	-	-	-	-	11,396,360	17,237,181
Transfers	119,909	-1,425,151	-	-	-	12,330,882	16,785,922
Currency gains & losses	43,333	234,522	-	-	-	1,305,242	-
At 31 March 2015	2,332,581	972,636	€	€	529,748	€	€
Total incoming resources	5,670,664	-	-	-	-	3,079,215	6,914,180
Total resources expended	5,609,837	-	-	-	-	12,271,305	17,941,969
Transfers	243,676	-	-	-	132,788	13,990,305	19,600,142
Currency gains & losses	175,982	145,098	-	-	-	376,464	-
At 31 March 2016	1,973,750	827,538	€	€	396,960	€	€
						1,934,382	5,132,630

The overseas programmes relate to monies received from various funds which are restricted in nature and are used to fund our overseas programmes and are also noted within the Director's report on pages 15 and 16.

Statement of Movement in company charitable funds for the year ended 31 March 2016

	Restricted income funds		Unrestricted funds		Revaluation reserve	General funds	Total charitable
	Overseas programme	Fixed asset reserve (designated)	€	€			
At 1 April 2014	301,818	1,633,517	€	€	-	€	€
Total incoming resources	379,971	-	-	-	-	1,122,980	3,058,315
Total resources expended	252,931	-	-	-	-	4,308,701	4,688,672
Transfers	119,909	-1,425,151	-	-	-	4,934,749	5,187,680
Currency Gains & losses	43,331	234,522	-	-	-	1,305,242	0
At 31 March 2015	592,098	442,888	€	€	-	€	€
Total incoming resources	851,849	-	-	-	-	1,963,399	2,998,385
Total resources expended	666,329	-	-	-	-	3,980,212	4,832,057
Transfers	-	-	-	-	-	5,319,939	5,986,268
Currency Gains & losses	175,982	-	-	-	-	52,605	-
At 31 March 2016	601,636	442,888	€	€	-	€	€
						676,277	1,720,797

The overseas programmes relate to monies received from various funds which are restricted in nature and are used to fund our overseas programmes and are also noted within the Director's report on pages 15 and 16.

CASH FLOW STATEMENT

Consolidated cash flow statement for the year ended 31 March 2016

	Notes	2016 €	2015 €
Net cash provided by operating activities	25 -	953,370	509,713
Cash flow from investing activities			
Purchase of property, plant and equipment		626,268	-138,362
Interest received		17,727	12,003
Net cash used in investing activities		643,995	-126,359
Cash flow from financing activities			
Management of liquid resources	-	771,130	-244,617
Net cash used in financing activities	-	771,130	-244,617
Change in cash and cash equivalents in the reporting period	-	1,080,505	138,737
Cash and cash equivalents at the beginning of the reporting period		4,953,040	4,814,303
Cash and cash equivalents at the end of the reporting period		3,872,535	4,953,040

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 31st March 2016****1. General information**

Our purpose is to help create lasting solutions to the injustice of poverty. Oxfam Ireland is part of a global movement for change, one that empowers people to create a future that is secure, just, and free from poverty.

Oxfam Ireland is a not-for-profit company with charitable-status. It is limited by guarantee and is incorporated and domiciled in Northern Ireland. The address of its registered office is 115 North Street, Belfast, BT1 1ND.

2. Statement of compliance

The individual financial statements of Oxfam Ireland have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102), and the Companies Act 2006.

3. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of land and buildings and certain financial assets and liabilities measured at fair value through profit or loss.

Oxfam Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Council have decided that in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) the restatement of comparative items was not required.

c) Preparation of the accounts on a going concern basis

Having considered forecast results including possible sensitivities, together with banking facilities available to the charity, Council are confident that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

d) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiaries. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

e) Income

Income, including donations, legacies and investment income is recognised in the period in which Oxfam Ireland is entitled to receipt and where the amount can be measured with reasonable certainty. Grants from government and other agencies have been included as incoming resources from charitable activities where these amount to a contract for services. These grants receivable are accounted for when the charity's entitlement becomes legally enforceable.

f) Costs of generating funds

Costs of generating funds comprise the costs incurred in commercial trading activities and fundraising. Trading costs cover all the costs of the shops and other trading activities including the costs of goods sold together with associated support costs. Fundraising costs include the costs of recruiting donors and staff costs in these areas, and an appropriate allocation of central overhead costs.

g) Charitable expenditure

Charitable expenditure is reported as a functional analysis of the work undertaken by Oxfam Ireland, being humanitarian, development and campaigning and advocacy. Under these headings are included grants payable and costs of activities performed directly by Oxfam Ireland together with associated support costs.

Grants payable in furtherance of our objectives are recognised as expenditure when payment is due to the partner organisation in accordance with the terms of the contract.

h) Foreign currencies

Functional and presentation currency:

The group financial statements are presented in Euro. The company's functional and presentation currency is the Euro.

Transactions and balances:

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial activities.

i) Employee benefits

Oxfam Ireland provides a range of benefits to employees, including paid holiday arrangements and defined benefit and defined contribution pension plans.

Short-term benefits:

Short-term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

Defined contribution pension plan:

Oxfam Ireland operates a defined contribution scheme for employees. A defined contribution plan is a pension plan under which Oxfam Ireland pays fixed contributions into a separate entity. Once the contributions have been paid Oxfam Ireland has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

The Oxfam GB defined benefit pension scheme:

The company is a member of the Oxfam GB scheme. Where it is not possible for the company to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

Where the plan is in deficit and where the company has agreed, with the plan, to participate in a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. This amount is expensed in profit or loss. The unwinding of the discount is recognised as a finance cost.

j) Tangible assets

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

Depreciation and residual values:

Depreciation is calculated, using the straight-line method, to allocate the cost to their residual values over their estimated useful lives, as follows:

Freehold buildings	2% per annum
Improvements to leasehold properties	2% per annum
Furniture, fixtures and fittings	20% per annum
Motor vehicles	20% per annum
Computer equipment	33.3% per annum

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Subsequent additions and major components:

Subsequent costs, including major inspections, are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the company and the cost can be measured reliably.

The carrying amount of any replaced component is derecognised. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Repairs, maintenance and minor inspection costs are expensed as incurred.

Derecognition:

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in 'resources expended'.

k) Borrowing costs

All borrowing costs are recognised in the statement of financial activities in the period in which they are incurred.

l) Leased assets

At inception the management assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Finance leased assets:

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases.

Finance leases are capitalised at commencement of the lease as assets at the fair value of the leased asset or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease. Where the implicit rate cannot be determined the Group's incremental borrowing rate is used. Incremental direct costs, incurred in negotiating and arranging the lease, are included in the cost of the asset.

Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

The capital element of lease obligations is recorded as a liability on inception of the arrangement. Lease payments are apportioned between capital repayment and finance charge, using the effective interest rate method, to produce a constant rate of charge on the balance of the capital repayments outstanding.

Operating leased assets:

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

m) Impairment of non-financial assets

At each balance sheet date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's (or asset's cash generating unit) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the statement of financial activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the statement of financial activities.

n) Investments in subsidiary companies

Investments in subsidiary companies are held as cost less accumulated impairment losses.

o) Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Inventories are recognised as an expense in the period in which the related revenue is recognised.

Cost is determined on the first-in, first-out (FIFO) method. Cost includes the purchase price, direct wages and other direct production costs together with a proportion of production overheads relevant to the stage of completion of work in progress and finished goods.

At the end of each reporting period inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in statement of financial activities. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

p) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities

q) Provisions and contingencies

Provisions:

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Contingencies:

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

r) Financial instruments

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the consolidated statement of financial activities.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the consolidated statement of financial activities.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures (i.e. listed investments), are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in the consolidated statement of financial activities, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow Group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

(iv) Related party transactions

Oxfam Ireland discloses transactions with related parties which are not wholly owned with the same group of companies. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the Group financial statements.

4 Critical accounting judgements and estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements in applying the entity's accounting policies:

There are no critical judgements in applying the company's accounting policies.

Key accounting estimates and assumptions:

There are no critical accounting estimates and assumptions.

5 Income from donated & commercial trading activities

This represents the net income from the sale of donated goods and commercial trading activity through Oxfam Shops, after deduction of operating and administration expenses. Oxfam Northern Ireland believes this most fairly represents the value to the charity of donated goods.

	Unrestricted funds	Restricted income funds	Total charitable funds	Total charitable funds
	2016	2016	2016	2015
	€	€	€	€
Turnover from donated goods & commercial trading activity	7,402,209		7,402,209	7,647,722
Operating expenses	-6,720,753		-6,720,753	-6,737,593
Support costs (note 12)	-1,286,488		-1,286,488	-1,053,961
	-605,032		-605,032	-143,832

Operating expenses include €222,182 (2015: €202,857) for depreciation on fixtures and fittings and leasehold property specific to the sale of donated goods.

OSTEAM IRELAND

6	Overseas programme grants income	Unrestricted funds	Restricted income funds	Total charitable funds	Total charitable funds
		2016	2016	2016	2015
		€	€	€	€
	Overseas programme grant income	607,486	4,641,087	5,248,573	5,540,065

7	Investment income	2016	2015
		€	€
	Rent receivable	80,551	100,416
	Deposit interest receivable	17,727	12,003
		98,278	112,419

8	Fundraising income	Unrestricted funds	Restricted income funds	Total charitable funds	Total charitable funds
		2016	2016	2016	2015
		€	€	€	€
	Legacies	326,721	-	326,721	459,627
	Other financial income	3,797,932	1,029,577	4,827,509	3,389,549
		4,124,653	1,029,577	5,154,230	3,849,176

Fundraising costs	Unrestricted funds	Restricted income funds	Total charitable funds	Total charitable funds
	2016	2016	2016	2015
	€	€	€	€
Salaries	1,319,089	-	1,319,089	1,338,243
Travel and subsistence	45,004	-	45,004	54,301
Office service charges	644,046	3,821	647,867	270,953
Direct fundraising costs:				
- Direct marketing	67,833	-	67,833	-
- Emergency cost	2,959	41,160	44,119	-
- Events	14,546	-	14,546	12,960
- Committed givers	119,019	-	119,019	147,173
Support costs (note 12)	247,637	-	247,637	147,186
	2,460,133	44,981	2,505,114	1,970,816

Office service charges include specific depreciation of €44,217 (2015: €45,457).

9 Charitable activities

	Unrestricted funds	Restricted income funds	Total charitable funds	Total charitable funds
	2016	2016	2016	2015
	€	€	€	€
Provision of charitable activities by objective:				
Overseas Programme				
Grants paid	88,844	4,023,614	4,112,458	3,184,441
Operation costs	1,625,665	1,463,269	3,088,934	2,414,274
Governance costs (note 10)	159,996		159,996	132,514
Support costs (note 11)	97,648		97,648	123,679
	1,972,153	5,486,883	7,459,036	5,854,908
Advocacy and Campaign Programme (A&C)				
Operation costs	266,007	-	266,007	223,058
Contribution to Oxfam International Joint				
Advocacy and Campaign Programme	635,504	55,168	690,672	318,060
Support costs (note 11)	192,400		192,400	107,451
	1,093,911	55,168	1,149,079	648,569
Marketing and Communications Programme				
Operation costs	456,868	22,805	479,673	520,075
	456,868	22,805	479,673	520,075

11 Allocation of support costs and overheads

Allocation to activities by number of staff:

Cost type	Total allocated	Governance activities	Trading activities	Fundraising activities	A&C activities	Charitable activities
	€	€	€	€	€	€
Staff costs	1,075,302	49,504	702,277	142,034	118,361	63,126
Property costs	313,327	15,666	209,034	40,525	31,823	16,279
Office running costs	53,679	2,684	38,689	6,565	4,069	1,672
Computer & equipment costs	118,848	5,942	87,222	14,330	8,259	3,095
Legal & professional expenses	12,458	623	7,536	1,713	1,638	948
Bank interest & charges	158,849	7,942	107,805	20,305	15,254	7,543
Depreciation	183,233	9,162	133,925	22,165	12,996	4,985
	1,915,696	91,523	1,286,488	247,637	192,400	97,648

12 Analysis of staff costs, trustees' remuneration and expenses, and the cost of key management personnel

The average monthly number of persons employed by the company in the financial year was 173 (2015: 143). Members of Oxfam's Council of Trustees received no remuneration for their services. Directly incurred expenses are reimbursed.

	2016	2015
	€	€
Staff costs are comprised of:		
Wages and salaries	5,573,133	5,310,083
Social welfare costs	494,785	441,958
Other pension costs	363,069	366,575
	6,430,987	6,118,616

These costs have been apportioned among retail activities, fundraising, administration and support costs for the charitable activity programme and include certain employment costs that have been apportioned between Oxfam Ireland (formerly Oxfam Northern Ireland) and Oxfam Republic of Ireland.

Key management compensation

Key management includes the trustees and members of senior management. The compensation paid or payable to key management for employee services is shown below:

	2016	2015
	€	€
Key management	361,878	359,238

13 Gains on investment assets

	2016	2015
	€	€
Loss on disposal of fixed asset investments	- 132,788	-2,383

14 Net incoming resources for the year

	2016	2015
	€	€
The figure is stated after charging:		
Depreciation on tangible fixed assets	464,785	460,517
- Property	1,901,996	1,592,091
Fees payable to the company's auditors for audit of the financial statements	51,928	51,182
Indemnity insurance	6,191	6,191

15 Tangible assets

Group	Leasehold property	Improvement to freehold buildings	Furniture fixtures	Equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 April 2015	3,863,444	3,028,656	3,155,073	1,442,933	128,005	11,618,111
Additions			48,330		1,874	50,204
Disposal	- 1,404,597	- 137,800		- 64,948		- 1,607,345
At 31 March 2016	2,458,847	2,890,856	3,203,403	1,377,985	129,879	10,060,970
Accumulated depreciation						
At 1 April 2015	- 1,613,739	- 1,408,339	- 2,840,000	- 830,759	- 82,615	- 6,775,452
Charge for the year			53,296	179,002	15,153	247,451
Disposal	495,681	11,441				507,122
At 31 March 2016	- 1,118,058	- 1,396,898	- 2,893,296	- 1,009,761	- 97,768	- 6,515,781
Net book values						
At 31 March 2016	1,340,789	1,493,958	310,107	368,224	32,111	3,545,189
At 31 March 2015	1,385,527	2,484,496	315,072	612,175	45,389	4,842,659

16 Tangible assets

Company	Leasehold property	Improvement to freehold buildings	Furniture fixtures	Equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 April 2015	2,463,668	137,800	1,456,975	1,063,896	32,659	5,154,998
Currency movements	- 160,371	- 8,970	- 94,841	- 69,254	- 2,126	- 335,562
Additions			12,209	2,565		14,774
Disposal		128,830				128,830
At 31 March 2016	2,303,297	-	1,374,343	997,207	30,533	4,705,380
Accumulated depreciation						
At 1 April 2015	- 1,082,040	- 12,461	- 1,266,004	- 547,554	- 17,902	- 2,925,961
Currency movements	70,435	811	82,410	35,643	1,165	190,464
Charge for the year	- 31,986		- 64,255	- 178,895	- 4,612	- 279,748
Disposal		11,650				11,650
At 31 March 2016	- 1,043,591	-	- 1,247,849	- 690,806	- 21,349	- 3,003,595
Net book values						
At 31 March 2016	1,259,706	-	126,494	306,401	9,184	1,701,785
At 31 March 2015	1,381,628	125,339	190,971	516,342	14,757	2,229,037

17 Investments in subsidiaries

	Group	Group	Company	Company
	2016	2015	2016	2015
	€	€	€	€
Investment in subsidiary company at cost	2	2	2	2

Oxfam Ireland has investments in subsidiary undertakings:

- i) 100% of the shares of Oxfam Activities Limited, a trading company registered in Northern Ireland; and
- ii) 100% of the share capital of Oxfam Republic of Ireland, a charity limited by Guarantee and registered in the Republic of Ireland.

The Directors believe the carrying value of the investments is supported by their underlying net assets.

18 Other investments	Group	Group	Company	Company
	2016	2015	2016	2015
	€	€	€	€
Listed investments value at 1 April	19,508	18,360	17,741	16,595
Revaluations to fair value	-19,044	2,383	-17,741	2,379
Closing fair value at 31 March	464	20,743	0	18,974

These listed investments result from legacies received by Oxfam Northern Ireland during the periods ended 30 April 2009 and 30 April 2010. These investments were restated at their current fair value at the year end and the diminution in value has been reflected in the income and expenditure account.

19 Stocks and work in progress	Group	Group	Company	Company
	2016	2015	2016	2015
	€	€	€	€
Finished goods for resale	27,675	55,608	10,419	33,248

There is no significant difference between the replacement cost of the inventory and its carrying amount.

20 Debtors	Group	Group	Company	Company
	2016	2015	2016	2015
	€	€	€	€
Prepayments & other debtors	796,152	674,305	237,039	221,578
Amounts owed by Oxfam Activities (note 26)	-	-	-	883
Amounts owed by Oxfam ROI (note 26)	-	-	174,004	187,275
VAT repayable	-	5,835	-	5,835
Sundry debtors	24,366	15,886	-	-
	820,518	696,026	411,043	415,571

Amounts owed by Oxfam Activities NI Limited and Oxfam Republic of Ireland are unsecured, interest-free, have no fixed date of repayment and are repayable on demand.

21 Cash at bank and in hand	Group	Group	Company	Company
	2016	2015	2016	2015
	€	€	€	€
Cash on short term deposit	500,609	1,630,731	-	689,702
Cash and bank balances	3,371,926	3,322,309	596,738	833,350
	3,872,535	4,953,040	596,738	1,523,052

22 Creditors: amounts falling due within one year	Group	Group	Company	Company
	2016	2015	2016	2015
	€	€	€	€
Group and company				
Trade creditors	781,452	913,312	225,844	347,856
Other Tax and social security	69,535	-	69,535	-
Accrued expenses	1,249,594	804,332	193,262	264,069
Bank loan (see note 23)	193,069	325,020	108,258	145,765
	2,293,650	2,042,664	596,899	757,690

23 Creditors: amounts falling due after more than one year

	Group	Group	Company	Company
	2016	2015	2016	2015
	€	€	€	€
Bank loans and overdrafts	840,101	1,611,231	402,290	463,808
Maturity of the financial liabilities				
Less than one year or on demand	193,069	325,020	108,258	145,765
Between one and two years	162,921	249,332	108,258	145,765
Between two and five years	458,020	747,996	294,032	278,886
After more than five years	219,160	613,903		39,157
	1,033,170	1,936,251	510,548	609,573

The Bank of Ireland loans are secured by a first legal charge over 82-88 Union Street, Belfast, 115-121 North Street, Belfast and a mortgage on Portview House, 2nd Floor, Thorncastle Street, Ringsend, Dublin 4 and 54 South King Street. Current interest is incurred at a rate of 3% on longer term loans.

24 Financial instruments

The group has the following financial instruments:

	2016	2015
	€	€
Loans and receivables held at amortised cost		
Cash at bank and in hand	3,872,535	4,953,040
Sundry debtors	24,366	15,886
	3,896,901	4,968,926
Financial liabilities held at amortised cost		
Trade creditors	781,452	913,312
Accrued expenses	1,249,593	804,332
Other creditors	69,535	
Bank loan	1,033,170	1,936,251
	3,133,750	3,653,895

The company has the following financial instruments:

	2016	2015
	€	€
Loans and receivables held at amortised cost		
Cash at bank and in hand	596,738	1,523,052
Amounts owed by Oxfam Activities	-	883
Amounts owed by Oxfam ROI	174,004	187,275
	770,742	1,711,210
Financial liabilities held at amortised cost		
Trade creditors	225,844	347,856
Accrued expenses	193,261	264,069
Bank loan	510,548	609,573
	929,653	1,221,498

25 Reconciliation of net incoming resources to net cash inflow from operating activities

		2016	2015
	€	€	
Net incoming / (outgoings) resources	-	1,781,551	890,338
Deposit interest receivable	-	17,727	-12,003
Depreciation charge		445,541	460,517
Movement in stocks		27,935	45,330
Movement in debtors	-	124,492	-234,652
Movement in creditors		250,986	-330,206
Revaluation of investment		99,606	-2,383
Currency movements		146,332	-307,228
Net cash inflow from operating activities	-	953,370	509,713

26 Related party transactions and ultimate controlling party

During the year Oxfam Ireland (formerly Oxfam Northern Ireland) and Oxfam Republic of Ireland paid various expenses on behalf of each other, representing net expenses for personnel employed in both companies and other operating costs.

The Councils for Oxfam Ireland (formerly Oxfam Northern Ireland) and Oxfam Republic of Ireland respectively are made up of the same individuals.

Included in group debtors is an amount due by Oxfam Properties (Ireland) limited. At the balance sheet date the amount outstanding was €Nil (2015 - €Nil).

Oxfam Activities Northern Ireland Limited is a wholly owned subsidiary of Oxfam Ireland (formerly Oxfam Northern Ireland). At the year end, the balance owed to Oxfam Northern Ireland is a total of €883 (2015 - €883) and is included in current assets in the financial statements of the company only.

An amount of €0 (2015 - €24,595) was payable to Oxfam International, the confederation organisation of which the Chair and Chief Executive of Oxfam are members of the Board.

With the exception of Oxfam International, Oxfam affiliates are not considered related parties to Oxfam as they are not under common control and neither Oxfam nor the affiliates have direct or indirect control over each other. There is ultimately no controlling party.

	Amounts outstanding at 1 April	Loans to company	Repayments from/(to) company/ provided for	Amounts outstanding at 31 March 2016
	2015 €	€	€	€
Amounts owed (to)/from Oxfam Republic of Ireland	187,275		-	173,121
Amounts owed from Oxfam Activities	883		14,154	883

27 Commitments**Operating leases**

At 31 March 2015 there were the following commitments under non-cancellable operating leases:

	2016	2015
	€	€
Land & buildings		
Operating leases which expire:		
Within one year	1,654,662	1,624,863
In the second to fifth years inclusive	5,130,009	5,535,870
After five years	5,096,471	6,080,779
Total	11,881,142	13,241,512

28 Pension commitments

The company operates a defined benefit scheme for employees which is now closed to new members. The current contributions payable monthly comprise 5% or 7% of the gross salaries (dependant on level of salary) of participating employees and 10.4% from Oxfam Northern Ireland. The pension fund is part of an Oxfam GB scheme and the company cannot identify its assets and liabilities therefore this has not been disclosed.

The most recent triennial valuation was completed as at 30 September 2013, this disclosed a payment made by Oxfam Northern Ireland amounted to €48,636 for the year to 31 March 2016. The contribution for the year to 31 March 2016 will be €71,931.

A defined contribution scheme has been established for new employees. The contributions are payable monthly and comprise 5% of the gross salaries of participating employees and 9% Oxfam Northern Ireland.

A separate defined contribution scheme is set up in the Republic of Ireland where the same contributions apply.

The assets of both schemes are held separately from those of the company in an independently administered fund. The annual contributions payable are charged to the profit and loss account.

From 1st October 2014 a further stakeholder defined benefits pension scheme has also been set up for Northern Ireland employees who prefer not to contribute to the Northern Ireland Oxfam defined benefits scheme. In this case the employer and employee contribute 1%.

29 Reporting currency

The reporting currency used in the financial statements is the Euro. The presentational currency of the Group denoted by the symbol €.

The foreign exchange rates used to prepare these financial statements were as follows:

	2016	2015
	€	€
Average Rate Pounds Sterling	1.3738	1.37
Closing Rate Pounds Sterling	1.2883	1.37

30 Analysis of net assets between funds

Analysis of net assets between funds - Group

	Unrestricted funds €	Designated funds €	Restricted funds €	Total charitable €
Fixed assets	2,718,115	827,538		3,545,653
Current assets	2,746,978		1,973,750	4,720,728
Current liabilities	2,293,650		-	2,293,650
Non-current liabilities	-	840,101		840,101
Net assets at 31 March 2016	2,331,342	827,538	1,973,750	5,132,630
Net assets at 31 March 2015	3,608,964	972,636	2,332,581	6,914,181

Analysis of net assets between funds - Company

	Unrestricted funds €	Designated funds €	Restricted funds €	Total charitable funds €
Tangible fixed assets	771,546	930,241		1,701,787
Current assets	664,850		353,350	1,018,200
Current liabilities	-	596,899	-	596,899
Non-current liabilities	-	402,290	-	402,290
Net assets at 31 March 2016	437,206	930,241	353,350	1,720,798
Net assets at 31 March 2015	1,804,127	722,069	472,190	2,998,386

31 Transition to FRS 102

This is the first year that the Group and Company has presented its results under FRS 102 and Charities SORP (FRS 102). The last financial statements prepared under the previous UK GAAP were for the year ended 31 March 2015. The date of transition to FRS 102 and Charities SORP (FRS 102) was 1 April 2014. There were no adjustments arising on the transition to FRS 102.

