

## Oxfam Ireland financial performance for 2014-2015

### *Financial headlines:*

A review of our annual accounts shows we generated a surplus on budget with a total income of €17.2m. This comprises €7.6m from trading and retail, €3.9 from fundraising, €5.5m from institutional fundraising and €0.2m from investment and other income.

Oxfam Ireland operates in the Republic of Ireland and Northern Ireland and full sets of accounts are available [here](#) for each jurisdiction. This summary reflects the consolidated position available [here](#).

We achieved positive growth in programme funding, at €0.6m, with particular growth in humanitarian fundraising, while the retail network contributed net income of €0.9m to our programme.

Oxfam's average investment in programme over a three-year period is 80%, with variances due to when income is earned and money is spent. In emergency appeals, 100% of all donations is committed to the particular response.

Oxfam spends 11% on generating future income, and 9% on governance and administration. We have strengthened our governance and reorganised our public engagement work to deliver more impact in fundraising, communications and advocacy.

A new investment in fundraising was agreed during this period based achieving a positive return on investment by next year – fundraising performance in this year reflects some of that cost in showing a lower return. This is part of a strategic growth plan approved by our board for the next three years.

Significant emergency fundraising in the previous financial year also affects the apparent decrease in 2014-2015 figures.

The investment in fundraising, retail and new information technology systems was funded from existing reserves, which remain healthy and growing. We grew our financial reserves from €6m to €6.9m during this financial period and are in a strong position to capitalise on the growing economic confidence in the Irish market. We expect to deliver improved results year on year and look forward to the continued support of all our donors as we grow our impact in tackling poverty and injustice.

While Oxfam Ireland adheres to the Standards of Recommended Practice (SORP) in compiling our accounts, we recognise that statutory accounts can be difficult to understand for many people.

If you have any questions relating to our accounts or our financial performance please contact Emer Mullins directly at +353 (0)1-635 0409 and we will be happy to talk to you.

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