

**OXFAM REPUBLIC OF IRELAND**

**STATUTORY FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 March 2014**

**REGISTRATION NUMBER 284292**

**CHARITY NUMBER CHY 5988**

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For the year ended 31 March 2014

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**LEGAL AND ADMINISTRATIVE INFORMATION**  
**For the year ended 31 March 2014**

DIRECTORS	Anna McAleavy	Chair (Resigned 10 <sup>th</sup> May 2013)
	Henrietta Campbell	Chair (Appointed 10 <sup>th</sup> May 2013)
	Paul Shovlin	Treasurer; Chair of Finance, Audit Committee
	Catherine Byrne	(Resigned 14 February 2014)
	Glyn Roberts	(Resigned 14 February 2014)
	Kevin Rafter	
	Leila Jane Blacking	
	Lyn Sheridan	
	Peig Murray	(Resigned 14 February 2014)
	Peter O'Neill	
	Joe Quinn	
	Robin Masefield	(Appointed 14 February 2014)
	Jack MacGowan	(Appointed 13 September 2013)
	CHIEF EXECUTIVE	Jim Clarken

**EXECUTIVE DIRECTORS \***

David Nixon	(Resigned 16 August 2013)
	Fundraising
Trevor Anderson	Retail Services
Emer Mullins	Communications and Campaigns
Niamh Carty	International Programmes
Hugh Walker	Finance and Corporate Services

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

**LEGAL AND ADMINISTRATIVE INFORMATION**

**For the year ended 31 March 2014**

SECRETARY

Hugh Walker

REGISTERED OFFICE

9 Burgh Quay

Dublin 2

COMPANY NUMBER

284292

CHARITY NUMBER

CHY 5988

SOLICITORS

Gore & Grimes Solicitors

Cavendish House

Arran Quay

Smithfield

Dublin 7

A&L Goodbody

IFSC

North Wall Quay

Dublin 1

BANKERS

Bank of Ireland

Lower Baggot Street

Dublin 2

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP (PWC)

Waterfront Plaza

8 Laganbank Road

Belfast

BT1 3LR

## **COUNCIL REPORT**

**For the year ended 31 March 2014**

### **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 2014.

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" issued in March 2005.

Reference and administrative details

Details of the Council members, Company Secretary and other advisers are listed on page 3 and 4.

#### **Committees and Director Participation**

As a not-for-profit, charitable company, Oxfam Republic of Ireland is governed by a maximum of eleven unpaid Directors, collectively known as the Council. Directors have participated from time to time in special committees established by Council to consider, and make recommendations, on specific topics e.g. strategic planning, employee pensions, governance, finance and the organisational assessment. Individual Directors are also asked, on occasions, to contribute their specialist advice to management in certain areas e.g. banking relations, human resources, marketing, PR, fundraising, etc.

The Council continues to have overall governance responsibility, including the establishment of all general policies under which management operates. The Council operates under several formally agreed documents:

- a code of conduct;
- role of the chair;
- role of the Council; and
- public accountability statement.

The Directors of the Council of Oxfam Republic of Ireland also constitute the Council of Oxfam Northern Ireland; and in this way the governance, policies, and strategic direction of the two bodies can be conducted in close harmony, which is in keeping with the Memorandum of Association of each company. This also allows the organisation to operate under the name of Oxfam Ireland and for the purpose of this report, where appropriate the organisations' joint activities will be described as Oxfam Ireland.

The Finance and Audit Committee is a Committee of the Council, and 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 Directors appointed by the Council as members with scope to co-opt additional external expertise as required.

## **COUNCIL REPORT**

**For the year ended 31 March 2014**

The main objectives of the Committee are:

1. To review the annual audited financial statements of the charity and recommend them to the Council.
2. Take responsibility on behalf of the Council for overseeing all aspects of financial planning management control.

Oxfam Ireland has a firm commitment to continuously improve programme quality and to this end has established a Council Committee on Programme Performance and Impact. This is a formally constituted group reporting to the Council and liaising with other Council groups as appropriate. It is composed of 2 to 3 Directors and the International Programme Director with scope to co-opt additional external expertise as required. The Committee acts as an advisory group to the International Programme Department on issues such as programme quality improvement and will serve as a forum for reflection and discussions on wider programme issues identified by Council and staff.

Oxfam Ireland Council has also set up a separate remuneration and performance committee made up of four Directors. This committee reviews the performance of the chief executive and recommends remuneration changes.

### **Director selection, appointment, and competence**

The Directors were first elected by the original members (formed as an association) who came together to establish the charity. The existing Directors are also the members of the company. New Directors 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 & CEO. 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. A minimum gender and ROI/ NI balance is to be kept of at least one third and Directors are to be drawn from a wide group of the population. New Council members should commit to a minimum of one three year term and can be re-elected for a further term. New members are formally elected at the AGM. As a not-for-profit, charitable-status, limited liability company, the liability of each Director is limited to €1.27.

The Memorandum of Association of Oxfam Republic of Ireland states, as part of the main objects for which it is established: "with a view to carrying on the charitable activities. . . . to co-operate (inter alia) with Oxfam International and Oxfam Northern Ireland". To effect this, as far as is practicable, a balance of representation on the Council between Directors from Northern Ireland and the Republic of Ireland is maintained. This is reflected in the Articles of Association viz "So far as this proves reasonably practicable the composition of the Council of Directors (of Oxfam Northern Ireland and Oxfam Republic of Ireland) shall be such, as will reasonably reflect the diversity of relevant interests within both parts of Ireland and thereby promote an integrated and effective overall strategy for Oxfam in both parts of Ireland." New Directors receive background and explanatory materials, covering the nature and purpose of Oxfam Republic of Ireland and their role and function as Directors.

## **COUNCIL REPORT**

**For the year ended 31 March 2014**

### **Corporate Governance**

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency.

Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both executive management and the Council of Directors. The internal control systems are designed to provide reasonable but not absolute assurance against material mis-statement or loss. They include:

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

In addition a programme of internal audits of the retail network is in place and monitored by the Finance and Audit Committee. 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. Within Tanzania where Oxfam Ireland is the managing affiliate, a staff member operates as internal auditor undertaking audits of the local partner organisations who work with Oxfam Ireland. Further external audits are commissioned as required. These audits cover Oxfam Ireland programme grant funded work. The local country Audit Committee chaired by the Country Director and attended by the Programme Director or Finance Director communicates with the Finance and Audit Committee.

### **Network and Other Relationships**

As with the Council of Oxfam Republic of Ireland and Oxfam Northern Ireland (see above), so, too the members of the respective management teams are also made up of the same people. In this way, all aspects of strategic planning, programmes, operations, and administration of both entities are carried on in the closest harmony, which is in keeping with the Memorandum of Association of each charity. Oxfam Republic of Ireland, thus, works intimately in association with Oxfam Northern Ireland; and in doing so, the two bodies are known collectively as Oxfam Ireland.

Oxfam Ireland is a member of Oxfam International, which is a confederation of seventeen independent Oxfam's (in the case of Oxfam Ireland, two legal entities, as noted above) working together to alleviate poverty, suffering, and related injustices throughout the world. Oxfam International's members are: Oxfam America, Oxfam Solidarity (Belgium), Oxfam Novib (Netherlands), Intermon Oxfam (Spain), Oxfam Great Britain, Oxfam Canada, Oxfam Quebec, Oxfam Mexico (Rostros Y Voces), Oxfam Germany, Oxfam Australia, Oxfam Hong Kong, Oxfam AgirIci (France), Oxfam New Zealand, Oxfam Italy, Oxfam India and Oxfam Japan.

Oxfam Ireland is a member of Dóchas, officially recognised by the Irish government as the umbrella body for Ireland's aid and development agencies. The CEO of Oxfam Ireland currently acts as Chair of the Dóchas Board.

Dóchas facilitates communications and information-sharing amongst its members, and between them and the Irish government and other bodies. It also works to raise the standards of

## **COUNCIL REPORT**

**For the year ended 31 March 2014**

governance and practice of its members. It operates a series of sub groups composed of self-selected interested member organisations. Oxfam Republic of Ireland participates fully in these sub groups, thereby working in a series of more specialised networks. Dóchas, in turn, is a member of CONCORD, a European Union-wide group of similar national umbrella bodies.

Oxfam Ireland carries on its work, both domestically and internationally, via a network of relationships with a range of stakeholders including, other non-governmental and community based organisations.

### **Risk Management**

Risk-management processes are designed to enable Council to conclude whether the major risks to which the organisation is exposed have been identified and reviewed, and systems and procedures have been established to mitigate these risks.

Major risks are those which have a high likelihood of occurring and would, if they occurred, have a severe impact on either operational performance or achievement of purposes and objectives, or could damage the organisation's reputation. Directors concentrate their efforts on ensuring that the most serious risks are being managed effectively.

The Councils objective is to manage risks in an integrated, balanced and structured way through a continuous, proactive and systematic process which contributes to the achievement of overall strategic objectives. The Directors continue to conduct a review of the major risks that Oxfam Ireland is exposed to. A register has been established and systems have been established to identify risks, assess their probability, and to mitigate any impact that they may have on Oxfam Ireland in the future. To assist in the identification of risks Oxfam Ireland adopts four risk categories:

- Governance and management risks;
- Financial risks;
- Risks to reputation; and
- Operational risks.

The risk management system can only seek to manage, rather than eliminate, the risk of failure to achieve business objectives and can provide only reasonable, and not absolute, assurance against material misstatement or loss.



## COUNCIL REPORT

For the year ended 31 March 2014

### AIMS, OBJECTIVES, AND PRINCIPLE ACTIVITIES

Oxfam Northern Ireland and Oxfam Republic of Ireland operate under the name of Oxfam Ireland and for the purpose of this report, where appropriate, the organisations' joint activities will be described as Oxfam Ireland.

Set out below is a combined statement which summarises the financial position of both companies. The Financial statutory reports are prepared separately for Oxfam Republic of Ireland and Oxfam Northern Ireland.

This section of the Councils report is common to both Oxfam Northern Ireland and Oxfam Republic of Ireland. For the sake of consistency and simplicity this report mostly expresses combined amounts in Euro.

#### Oxfam Ireland

#### Combined Summary Statement of Financial Activities for the year ended 31 March 2014

	Republic of Ireland		Total ROI €0,000	Northern Ireland		Total NI €0,000	COMBINED Oxfam Ireland		
	Rest €0,000	Unrest €0,000		Rest €0,000	Unrest €0,000		Rest €0,000	Unrest €0,000	Total €0,000
<b>Incoming Resources</b>									
Voluntary Income	0.73	2.65	3.38	0.23	1.2	1.43	0.96	3.85	4.81
Income from Donatres and Commercial trading activities		4.6	4.6		3.24 <sup>*</sup>	3.24	0	7.84	7.84
Overseas Programme grants	4.55	0.02	4.57	0.34		0.34	4.89	0.02	4.91
Other Income		0.1	0.1		0.07	0.07	0	0.17	0.17
<b>Total Incoming Resources</b>	<b>5.28</b>	<b>7.37</b>	<b>12.65</b>	<b>0.57</b>	<b>4.51</b>	<b>5.08</b>	<b>5.85</b>	<b>11.88</b>	<b>17.73</b>
<b>Resources Expended</b>									
Fundraising Costs		1.47	1.47		0.48	0.48	0	1.95	1.95
Expenses From Donated and commercial trading activities		4.33	4.33		3.03 <sup>*</sup>	3.03	0	7.36	7.36
Charitable Activities	5.82	1.31	7.13	0.99	1.89	2.88	6.81	3.20	10.01
Governance costs		0.1	0.1		0.08	0.08	0	0.18	0.18
<b>Total Resources Expended</b>	<b>5.82</b>	<b>7.21</b>	<b>13.03</b>	<b>0.99</b>	<b>5.48</b>	<b>6.47</b>	<b>6.81</b>	<b>12.69</b>	<b>19.5</b>
Net Incoming( Outgoing) Resources	-(0.54)	0.16	-(0.38)	-(0.42)	-(0.97)	-(1.39)	-(0.96)	-(0.81)	-(1.77)
Fund Balance at 1st April 2013	1.02	2.32	3.34	0.72	3.72	4.44	1.74	6.04	7.78
<b>Find Balance at 31st March 2014</b>	<b>0.48</b>	<b>2.48</b>	<b>2.96</b>	<b>0.30</b>	<b>2.75</b>	<b>3.05</b>	<b>0.78</b>	<b>5.23</b>	<b>6.01</b>

Conversion £ to € at €1.201 to £1

## **COUNCIL REPORT**

### **For the year ended 31 March 2014**

#### **Oxfam Ireland's Vision**

Oxfam Ireland envisions a future where all people will live equitably and free from the injustice of poverty, on a planet that has the natural resources to sustain them.

#### **Oxfam Ireland's Guiding Principles**

##### **Aims**

Oxfam Ireland's mission and work are based on the following rights-based six aims and objectives:

- Universal essential services
- Sustainable food
- Saving lives, now and in the future
- The fair sharing of natural resources
- The right to be heard: people claiming their right to a better life
- Advancing gender justice

These aims are shared with our affiliates across the confederation. Oxfam Ireland's 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**

Oxfam Ireland's 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's Approach**

To achieve Oxfam Ireland's aims and global goals Oxfam Ireland has interlinked strategic objectives that are supported organisationally by three key areas of work:

- Financing to Deliver: To generate long term sustainable income;
- Enabling to Deliver: To inspire participation in Oxfam Ireland's work; and
- Engaging to Deliver: To be the best to work or volunteer in Ireland.

Oxfam Ireland strategy identifies what must be delivered for stakeholders, what capabilities and people are required to ensure the organisation excel in its aims, while ensuring Oxfam Ireland has the necessary resources to achieve the overall objectives.

The change agenda is challenging. The strategic plan uses the scale of Oxfam's reach globally with the unique contribution that Oxfam Ireland can make to organise to deliver this ambition.

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Oxfam Ireland concentrates on three main areas of activity:

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

Oxfam Ireland also places a high premium on working with others in the context of partnerships, alliances and other forms of cooperation. In particular the organisation makes partnerships with local civil society organisations in the programme countries via the provision of support including funding and capacity building, so as to enable them to carry on their activities as effectively and efficiently as possible. Oxfam Ireland also works with many and varied domestic and international campaigning organisations to try to change the policies and practices of key institutions, including governments, corporations, and multilateral agencies, with power and influence over the condition of life for people living in poverty.

### Strategy and Key Objectives

The Council's strategy for achieving the vision is to focus Oxfam Ireland's work both geographically and thematically. Oxfam Ireland concentrates its programme of work in selected countries in East, Central and Southern Africa and works specifically to enhance and sustain livelihood opportunities, to promote, protect and support the rights and interests of women and girls and to reduce the incidence and impact of HIV and AIDS. Oxfam Ireland also respond to both chronic and rapid on-set humanitarian crises in our focus countries and beyond (as part of the wider Oxfam International response mechanisms) where resources permit. In all of this work, Oxfam Ireland places a strong emphasis on women's rights in order to ensure that the particular needs of women and girl children are understood and addressed in a way that facilitates their full equitable access to resources and opportunities that will improve their lives.

In line with Oxfam International, the ultimate goal is for people to be able to exercise their rights and manage their own lives. The 'Rights-Based' approach is a vital expression of this commitment to ensuring realisation of the basic human rights of those people with and for whom the organisation works.

Oxfam Ireland's programme of work is therefore rooted in a 'rights-based' approach that recognises the agency of women and men, boys and girls to be active participants in their own development. Oxfam Ireland also places a high premium on the importance of working with others. Partnership with a range of stakeholders such as local non-governmental and other civil society based organisations in our programme countries is a cornerstone of the programme approach.

This engagement includes provision of programme funding and a range of capacity development supports aimed at facilitating more effective and efficient implementation of their programme activities. Oxfam Ireland also works with a range of other domestic and international campaigning organisations to try to change the policies and practices of key institutions, including governments, corporations, and multilateral agencies that have power and influence over the systems and structures that keep people in poverty.

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In addition, as a member affiliate of the Oxfam International (OI) confederation Oxfam Ireland continues to ensure the ways of working are consistent with OI principles and standards.

### **One Programme**

The One Programme Approach entails integration at all levels (local, national, regional and global) of our long-term development and humanitarian programming and our campaigning and advocacy work, to ensure long-term sustainable change. During the year the total spend on our charitable activities reached €10,000,448 (2013: €9,054,486) being Republic of Ireland €7,126,851 (2013: € 7,695,415) and Northern Ireland €2,882,597 (2013: €1,359,071).

### **Programme Overview - Year ended 31 March 2014**

Oxfam Ireland's programme work in 2013/14 continued to focus on building sustainable livelihoods with a particular emphasis on marginalised pastoralist communities and women in East Africa; reducing the incidence and mitigating the impact of HIV and AIDS and advocating for equitable treatment, care and support services for those affected by the epidemic, particularly women and vulnerable children; addressing the very specific challenges faced by women and girls and providing support to populations caught up in grave humanitarian crises. In addition, Oxfam Ireland continued to strengthen its approach to managing for development results to ensure that it can demonstrate the programme impact and build a strong evidence base for campaigning and advocacy work. Oxfam Ireland initiated an exciting new Intern Programme aimed at developing a strong research base for its programme.

### **Building Sustainable Livelihoods**

In Tanzania, Oxfam Ireland work with pastoralists communities enabled a further 8 villages in the programme area to have their land demarcated and certified ensuring their rights to this important resource. Following certification, the communities developed land use plans that are critical to securing their livelihoods. In addition a total of 12 communities were assisted to improve their land management and engage with eco-tourism activities including cultural beadwork initiatives for women. Oxfam Ireland also initiated work on the milk value chain aimed at providing specific opportunities for women milk producers.

Oxfam Ireland continued its work to support pastoralists in efforts to lessen their vulnerability to shocks from drought and climate change. At the end of the period we had supported a total of 22 villages to report on and response to natural disasters. In addition 8 new villages reported effective use of early warning systems during a prolonged dry spell in 2013 and were able to activate coping strategies including sale of livestock to generate funds to buy food and then restocking of animals once the drought ended.

The programme also provided opportunities for active participation in activities to mark International Women's Day and the 16 Days of Activism against Violence against Women

In Rwanda, Oxfam Ireland continued to focus its efforts on the horticulture sector as a key space within which women farmers in particular can build strong, sustainable market-oriented livelihoods. To date the programme has reached 4,783 farmers, of which 3,266 are women. In the process, it has supported 24 medium size businesses mainly managed by women and initiated engagement of producers with 4 Private Sector Companies. The programme has

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created evidence of the viability of business opportunities for women in horticulture value chains and has engaged government, private sector companies and micro finance institutions.

**Promoting the Rights of Women & Girls**

Oxfam Ireland's work on women's rights and gender justice saw continued widespread support in Tanzania in particular for the popular 'We Can' (Tunaweza) campaign to end violence against women at local, district, regional and national level through encouraging changes in attitudes, beliefs and behaviour. In the past year the campaign focused on recruiting 92,596 new change makers and also re-engaging 15,023 existing change makers through local and national events. The programme also worked to ensure that women who are victims of violence have access to appropriate services. To this end funding to the Tanga Central Police Desk has continued to enable safe reporting by women and children. Oxfam Ireland also established an online presence for the Tunaweza Campaign, including setting up a web page and a social media pages through Facebook and Twitter. The Facebook page is a space where open debates primarily by young people discuss and share information related to violence against women in Tanzania and more broadly.

The programme also facilitated 3,000 women to participate in dialogues focused on the new constitution which in turn led to 14 submissions to the Constitutional Review Commission on the specific challenges faced by women and girls and how these might be addressed in the new Constitution.

Oxfam Ireland provided training for 25 heads of government departments in the Tanga Region, and trained 40 women who represented their wards in the local constitutional councils. Oxfam Ireland established a Land Alliance to work towards ending land related conflict and improve women's access to land. Training was conducted across 4 villages on land rights, as well as production of communication materials. Four faith based groups were trained on women's rights, economic empowerment and ending violence against women.

**Reducing the Impact of HIV and AIDS**

Oxfam Ireland's work to reduce the impact of HIV and AIDS in Southern Africa continued during the period specifically in Malawi, South Africa and Zimbabwe. In Malawi, the charity contributed to lobbying for the review of the HIV and AIDS Bill along with our partner, the Malawi Network of people living with HIV (MANET+). The Bill has been reviewed and the contentious issues, such as the criminalisation of HIV transmission and mandatory testing for people in uniform and domestic workers, have been addressed. The HIV and AIDS Bill is expected to be tabled

during the first 2014 parliamentary sitting scheduled after the national elections of May 2014. In addition, we contributed to the improvement of service delivery for Orphans and Vulnerable Children (OVCs) by taking lead in drafting the National Plan of Action (NPA). The NPA aims to ensure that OVCs have access to essential services such as education and health and basic needs such as good nutrition, clothing and shelter.

In South Africa, Oxfam Ireland's partners conducted 42,163 home visits to monitor adherence to complex HIV and AIDS related drug regimens. Meetings with the Department of Health were also held to lobby for an expansion of services related to HIV care and treatment. Over 13

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million condoms were distributed during the reporting period and the programme also enabled the initiation of more than 14,000 new treatment regimens along with 2,195 TB referrals.

In Zimbabwe, as result of income saving and lending schemes (ISLS), income generating activities (IGA) and nutritional gardens, 20,000 households affected by HIV and AIDS were able to eat 2 nutritious meals a day in the programme target areas and saw a 35% increase in their income. People living with HIV and Orphans and Vulnerable Children received 2 visits per week of 30min-1 hour duration and more than 5,500 people accessed psycho-social support through groups facilitated by our programme. In addition almost 4,000 pregnant women attending ante natal clinics were tested for HIV and 1,200 caregivers received specialist training.

### **Responding to Crises**

The reporting period saw a significant contribution on the part of Oxfam Ireland to the global Oxfam response to major humanitarian crises in Syria and neighbouring countries such as Jordan and Lebanon and in the Philippines in the aftermath of the devastating Typhoon Haiyan that struck that country in November 2013.

During the reporting period, Oxfam Ireland continued to respond to the needs of refugees displaced in Jordan and Lebanon. In Lebanon, the charity provided aid in the form of cash assistance to pay for safe accommodation, basic household goods, and winter clothing. The Organisation also distributed vouchers that can be exchanged for hygiene products such as soap and washing powder as well as food in local shops. Oxfam Ireland improved water, sanitation and hygiene conditions in various locations, to ensure people, many of whom are living in temporary settlements, can access safe water and sanitation facilities. In Jordan, the focus of the efforts has been within Za'atari camp, where over 100,000 Syrians have settled and where Oxfam installed and continues to maintain much of the water supply and sanitation facilities across the camp. During 2013/14 Oxfam Ireland received two grants totaling €1m from Irish Aid in support of this critical work.

In the Philippines, the work focused on three of the worst-hit areas - Samar, Leyte and Cebu with an initial life-saving response - providing water, sanitation, and food – and then expanding this to take account of the longer-term needs as people returned home to shattered communities. Oxfam Ireland's Humanitarian Manager was seconded to the management team in the Philippines to assist with the implementation and subsequently spent time on the ground assisting with monitoring and reporting – particularly in relation to funds provided by Irish Aid to support the response.

In addition towards the end of the reporting period, Oxfam Ireland became increasingly concerned with the unfolding crisis in South Sudan and how it is impacting in neighbouring countries. In this regard the charity was able to mobilise support for the significant numbers of refugees who have fled to Uganda which is one of the organisation's priority countries. The response there includes Water and Sanitation and Hygiene promotion (WASH), Emergency Food Security and Vulnerable Livelihoods (EFSVL) support, and social protection. Oxfam Ireland is also contributed to the capacity of the host communities and local institutions to cope with the refugees. The charity will continue to monitor this crisis in the coming period and look for ways in which Oxfam Ireland can add value to the global Oxfam response.

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Oxfam Ireland's engagement in the response to the chronic humanitarian crisis in the Eastern Democratic Republic of Congo also continued during 2013/14 with the mobilisation of €583,000 from Irish Aid that enabled the organisation to continue providing safe water and sanitation to communities caught up in the terrible conflict there. The humanitarian staff time on the ground in DRC providing support to the field teams there in monitoring and reporting on programme activities and strengthening linkages aimed ensured Oxfam Ireland have a more proactive role in related advocacy work in the future.

**Research Programme**

The reporting period also saw the start of an exciting Intern initiative in the International Programme Department. This involved placement and support for 8 students from the Masters in Development Practice run jointly by Trinity College Dublin and University College Dublin. The students worked on research questions developed by IPD staff addressing issues of particular reference to our programme as follows:

- i) Is free universal health care possible in low income countries? A literature review of proposals of financing health care in Malawi: At a time of reduced funding and global economic crisis question arises whether free universal health care is an achievable aspiration? With specific reference to Malawi Oxfam Ireland would be interested to know what alternatives may have been proposed by various actors how this can be achieved in Malawi. How much would it cost? How long would it take? Where will the money come from?
- ii) Disability and HIV and AIDS: a literature review of inclusion of people with disabilities in policy and programmes in low income countries :There is increasing pressure (and rightly so) on policy makers and programme managers to design and implement HIV and AIDS policies and programmes specifically tailored for people with disabilities. Oxfam Ireland would be interested to know of examples in low income countries where this has taken place. Ideally evaluations of such policies and interventions have also taken place and shown specific benefit for people with disabilities.
- iii) AIDS activism influencing policy and programmes: what lessons can be drawn for Zimbabwe? As we embark on a programme that aims to increase state responsiveness in relation to HIV and AIDS in Zimbabwe, the charity would like to know of examples in the literature where AIDS activists have successfully managed to influence policy makers in increasing budget allocations to HIV and AIDS, implement HIV and AIDS related policies, increase openness and transparency in relation to HVI and AIDS decision making. What strategies, messaging were used? What lessons can be learnt from those examples?
- iv) Results frameworks in development: are they leading to increased impact and accountability? There is an increasing movement towards use of results frameworks with well defined, measurable outcomes and outputs and SMART indicators. Often this is donor-led however, and while the benefit for the donors is clear, Oxfam Ireland would like to know if studies looking into the benefit for the poor have taken place. We are specifically interested if they led to increased impact and accountability towards the poor.

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The research has already been presented to and well received by a range of audiences. Oxfam Ireland plan to expand on this initiative in future strengthening links with both universities and building a strong research base for our programme work while at the same time providing valuable research opportunities for post-graduate students who wish to pursue careers in international development

**International Programme Department - Projects supported in 2013 – 2014**

	<b>Oxfam ROI</b> (Including Irish Aid)	<b>Oxfam</b> <b>NI</b>	<b>Irish</b> <b>Aid</b>
	€	£	€
<b>Democratic Republic of Congo</b>	<b>625,336</b>	-	<b>566,836</b>
<b>Horn East and Central Africa</b>	<b>218,445</b>	-	-
<b>Kenya</b>	<b>23,784</b>	-	-
<b>Malawi</b>	<b>659,223</b>	<b>125,804</b>	<b>300,738</b>
<b>Philippines (Including Goods in Kind)</b>	<b>521,971</b>		<b>365,721</b>
<b>Republic of South Africa</b>	<b>302,977</b>	-	<b>200,000</b>
<b>Rwanda</b>	<b>451,484</b>	-	<b>320,000</b>
<b>Sri Lanka</b>	<b>42,000</b>	-	-
<b>Syria</b>	<b>542,849</b>	-	<b>485,849</b>
<b>Tanzania Operational Programme</b>	<b>1,334,892</b>	<b>939,478</b>	<b>840,311</b>
<b>Tanzania Grants to Partners</b>	<b>829,664</b>	-	-
<b>Uganda</b>	<b>235,376</b>	<b>121,496</b>	-
<b>Zimbabwe</b>	<b>218,400</b>	-	<b>125,000</b>
<b>Support Costs</b>	<b>261,736</b>	<b>215,818</b>	<b>247,213</b>
	<b>6,268,137</b>	<b>1,402,596</b>	<b>3,451,668</b>



**COUNCIL REPORT****For the year ended 31 March 2014****Project/Programme Appraisal, Selection & Grant Making**

The procedure for agreeing new grants occurs in the context of on-going strong and evolving relationships with Oxfam Ireland's partner organisations and in the course of field visits and via regular telephone and email correspondence. During the reporting period, all grants were subject to project/programme appraisals considered the following elements:

- **Coherence** - Does the project/programme fit with the Oxfam International and Oxfam Ireland Core Objectives?
- **Linkages** - Does the project/programme enhance other local, global, programming and advocacy activities?
- **Appropriateness** - Is the project/programme in the national and local context?
- **Beneficiaries** - Number of beneficiaries (direct and indirect), vulnerability, poverty, gender, HIV profiles etc. Is there appropriate participation of beneficiaries in terms of the design, implementation, monitoring and evaluation of the project/programme?
- **Logic of Intervention** - Is the project/programme clear and logical in terms of activities, outputs, outcomes, indicators, means of verification, risks, sustainability and impact?
- **Management** - Is the management capacity of the implementing partner sufficient. Is there a need for capacity-building and organisational development components?
- **Cross-cutting themes** - Are the issues of HIV and AIDS, gender (including gender-based violence), and, where appropriate, environment and conflict resolution fully integrated?
- **Finance** - Is the budget realistic? Are appropriate financing mechanisms in place? Are financial management systems adequate and appropriate?
- **Risk Management** - Are there realistic risk analysis and management strategies in place?
- **Analysis** - Have research and feasibility studies been properly carried out? Are suitable monitoring, evaluation impact measurement, and learning procedures defined?
- **Overall assessment** - Based on the foregoing, the International Programming Department recommends the project/programme for support.

Grants were managed through specific agreements with partners, which set out the conditions of the grant. These include reporting requirements and when and how disbursement will happen. Grants were usually disbursed in separate instalments to ensure that agreed timings and results are met and managed.

Oxfam Ireland staff monitor and evaluate progress throughout the period of the grant. The nature of these activities depends on the size and importance of the grant and the perceived level of risk. Monitoring and evaluation includes:

- Regular visits and consultations with partners and beneficiaries;
- Periodic formal review processes;
- Formal evaluation processes by Oxfam Ireland or a third party; and
- Auditing of the project and/or the partner.

OXFAM REPUBLIC OF IRELAND  
**COUNCIL REPORT**  
**For the year ended 31 March 2014**

All project grant approval forms were approved by the Director of International Programmes and the Chief Executive and the payments authorised by both the Director of International Programmes and the Director of Finance.

### **Campaigns and Advocacy**

A new Campaigns and Advocacy manager was appointed during the year.

Northern Ireland hosted the G8 in Enniskillen, Co Fermanagh in June 2013 and Oxfam Ireland was the lead confederation member supporting the global advocacy on tax, land and hunger. Chief Executive Jim Clarken represented Oxfam Ireland and Oxfam International at this global event which resulted in significant international media coverage of our work.

Oxfam Ireland also participated in the multi-agency award-winning *Enough Food for Everyone IF* campaign, leading the work in the sector in Northern Ireland.

During this period Oxfam Ireland commissioned research into the impact of inequality in Ireland, North and South, to contribute to a European-wide study by Oxfam. Oxfam Ireland released the Irish research at two public advocacy events, in Dublin and in Belfast that brought together leading economists, academics, government personnel, civil society members and media. As a result Chief Executive Jim Clarken led a national debate on inequality and austerity on TV3's Tonight Show with Vincent Browne. The event in Northern Ireland also led to national media coverage.

Oxfam Ireland's advocacy work continued in relation to climate change, both stand alone and through our membership of Stop Climate Chaos it made submissions to the proposed legislation on climate change, North and South. The Organisation was represented and attended the UN climate talks in Warsaw, Poland, and represented Ireland at the confederation level. Oxfam Ireland continued to advocate for better rights for women in development, particularly the rights of small-holder women farmers to access and own land.

A new relationship with event organisers Festival Republic allowed the charity to engage with thousands of new supporters on our women's rights campaign over the busy summer festival period.

In March 2014, Oxfam Ireland launched a national campaign called Heroes that evolved from our Female Food Heroes campaign in Tanzania. The campaign was designed to raise awareness of the positive different women are making globally and also to raise funds for Oxfam Ireland.

Oxfam Ireland established a new internal forum to allow better integration of the programme, advocacy and campaigns work overseas and in Ireland. During the period, the International Programme Department continued the management of the Regional Oxfam International Economic Justice Campaigns Coordinator for the Horn, East and Central Africa region, based in our Tanzania office.

## **COUNCIL REPORT**

**For the year ended 31 March 2014**

Oxfam's global Behind the Brands campaign is based on evidence of the impact on poor people in the countries where we work of the manner in which the ten biggest food and drink companies in the world do business. It encourages them, through engagement with their consumers, to increase their positive behaviour and reduce the impact of poor social and environmental policies in their supply chains. During this period both Coca Cola and Pepsi pledged zero tolerance for land grabs in the countries in which they source products.

Oxfam Ireland leveraged the campaign with university students through our four university societies with some success.

During this period Oxfam also prepared its election manifesto ahead of the EU elections in May 2014 and continued ongoing advocacy and relationship building with key politicians.

Oxfam Ireland engaged with the Committee on Foreign Affairs and Trade in the Republic of Ireland and the All-Party Group on International Development in Stormont on advocacy relating to various humanitarian crises such as Syria.

Oxfam Ireland renewed its membership of the board of CADA in Northern Ireland and continued to participate in its equivalent body, Dóchas, in the Republic. Oxfam Ireland Chief Executive Jim Clarken completed his three-year term as Chair of Dóchas in May 2014.

For the first time, Oxfam Ireland reported to Irish Aid, our main institutional funder, on our public engagement.

Media coverage of our advocacy work is increasing year on year and during this period we generated a significant amount of high level coverage and analysis, tracking both coverage of our key issues and the presence of the Chief Executive as a spokesperson in media.

### **Digital Communications**

Oxfam Ireland continues to grow capacity for digital communications and to innovate in digital channels to drive income, support and engagement. A new shopping cart facilitated the sale of refurbished computers and other goods, including gifts, online. The introduction of a new Customer Relationship Management (CRM) system means data-driven decisions can be made more readily and helps build the database of supporters through retail and trading, campaigns and fundraising. During this period Oxfam Ireland participated in the global digital communications group, which developed a new set of digital protocols for speedy communications in the event of a humanitarian emergency.

Oxfam Ireland's digital communications manager was the Oxfam International digital lead for the confederation during the G8 and the digital production coordinator led the social media response for the IF campaign. Other affiliates are using our web design and social media templates to emulate our online engagement.

### **Communications and Media**

Oxfam Ireland's aim during this period was to grow our coverage of key issues on broadcast media and to drive more coverage of advocacy in national press.

OXFAM REPUBLIC OF IRELAND  
**COUNCIL REPORT**  
**For the year ended 31 March 2014**

Independent analysis shows Oxfam Ireland now have an overall top share of voice in broadcast among the sector, at 40%. The press share of voice is 23%. Of total coverage, 29% related to campaigns and advocacy, 41% retail and the remainder fundraising appeals.

Oxfam Ireland generated a total Advertising Value Equivalent of €5,813,264 in 2013 from 1,333 press articles and appearance in 259 broadcast segments.

### **Strategic Communications**

Oxfam Ireland began a significant piece of work to refresh and update our public engagement strategy, focusing on new digital, content and communications strategies to drive income and support. This work is now almost complete.

Oxfam Ireland currently chairs the Oxfam International global Brand and Communications group which sets the strategic direction for organisational communications, media relations, our global ambassador programme, digital communications and content generation.

### **Marketing**

During this period Oxfam Ireland centralised the marketing function and increased resources to support retail and trading and public fundraising. Initiatives launched during this period included Born Again computers, Trailtrekker, Unwrapped, 12 Days of Christmas Syria appeal, Heroes campaign and the emergency response to the typhoon in the Philippines in November.

A new marketing and fundraising strategy is in development for the coming period to deliver on the business objectives set out in the new strategic plan, the Power of People against Poverty.

### **Internal communications**

A cross-organisational internal communications working group was set up to implement and steer our new Internal Communications Strategy. Chaired by a member of the Leadership Group, the group comprises key stakeholders such as volunteers, shop managers, direct dialogue fundraisers and staff.

Content, marketing and public outreach to allow us to reach existing and new supporters in a more strategic and coherent manner as we deepen our engagement with the public.

### **Fundraising Performance**

Oxfam Ireland has three sources of funds: Oxfam charity shop profits, donations from the general public, and institutional grant support mainly from Irish Aid, which is part of the Irish Government's Department of Foreign Affairs.

Total retail sales in Oxfam Ireland's charity shops were €7.8m (2013- €7.9m) throughout the island of Ireland (being€4.6m (2013-€4.7m) sales in the Republic of Ireland, the balance being from Oxfam Northern Ireland. The net return from all shops in Ireland was €0.5m (2013- €0.8m) (being €0.3m (2013- €0.7m) in The Republic of Ireland) the balance being from Oxfam Northern Ireland..

**COUNCIL REPORT****For the year ended 31 March 2014**

This result was mainly derived from a reduction in donated sales. The fall in sales reflects the cessation during the current year of Oxfam GB supplied rag; this downturn was offset by increasing sales of bought in goods, in particular refurbished computers. The overall net contribution from Oxfam Ireland's shops decreased in the year by €0.3m. The two main factors that affected performance were a continued economic downturn in the Republic of Ireland impacting on the sale of donated goods and the significant drop in sales of bought in rag within the warehouse.

Voluntary income for Oxfam Ireland this year reached €4.8m (2013 - €4.9m), the contribution towards this total from The Republic of Ireland was €3.3m (2013-€3.2m) which was a small increase on the previous year. The figures include restricted income including emergency income in the Republic of Ireland of €0.7m (2013-1.1m). The combined net return on fundraising in the year on an all Ireland basis amounted to €2.9m (2013-€2.5m) of this (The Republic of Ireland contributed €1.9m (2013- €1.6m). The return is affected by a continued increased investment in our fundraising donors this will take a few years to develop greater net income.

This was nevertheless a disappointing result and we are taking action to review our fundraising activities. The indicators and trends are that income will increase in future years and we will ensure Oxfam Ireland is well placed to benefit from any overall recovery. It is recognised that a great deal of work is being invested to maintain the existing levels of income.

Some areas of income performed better than planned which helped mitigate decreases against budget in other areas.

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

During the year we continued on a programme of organisational change aimed at improving our effectiveness in line with our strategic plan. A number of important and challenging pieces of work were undertaken.

We have continued to strengthen and develop our staff resources and agreed a significant change in terms and conditions of employment with staff. This agreement also included progress on performance management arrangements for all staff, this will enable Oxfam Ireland to create a framework to maximise the efficient use of our resources. The organisation has invested this year in electronic point of sales terminals and a full back office retail reporting computer module, the benefits of this were starting to become apparent towards the end of the year. Next year will see a full years activity with the new system which will enable Oxfam Ireland to realise the full operational efficiency and monitoring potential.

During the year we also implemented a significant role out of Information Communication Technology which encompasses new finance and human resources systems and a new fundraising system. In order to meet the demands of these systems a new infrastructure has been developed. The full impact and benefit of these changes will be experienced in 2014/15 although the results have already started to be seen.

**COUNCIL REPORT**

**For the year ended 31 March 2014**

We continue to review, measure and report on our environmental impact in line with Oxfam International standards. These impact reports and future plans are reviewed by the Council annually.

**FINANCIAL REVIEW AND RESULTS**

Oxfam Ireland experienced a difficult financial year. The downturn in retail trading and a fall in unrestricted fundraised income resulted in using some of our unrestricted reserves to fund our commitments to our overseas program. We also continued to drive efficiencies on our overheads to offset the fall in income. The Directors consider that there is a reasonable expectation that Oxfam Ireland has sufficient reserves to ensure stability and continuity of operations for the foreseeable future. In total Oxfam Ireland incurred a deficit of €0.8m (2013:€1.7m) on unrestricted funds. In The Republic Ireland the unrestricted movement was a surplus of €0.2m (2013:€1.6m).

**Key Financial performance indicators**

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

	<b>2014</b>	<b>2013</b>
Programme Investment Ratio	80%	89%
Cost of Fundraising as % of Voluntary Income	57%	47%
Shop Net Contribution as % of total shop sales	19%	22%
Fundraising Return on Investment	2.45	2.42
Administration costs as % of total costs	7%	7.7%
Governance costs as % of total costs	1.3%	1.4%

The program investment ratio excluding advocacy is 80% however including these activities which is integral to our program work this increase to 100%. This is caused by the use and draw down of prior year reserves.

These changing indicators demonstrate the commitment to the programme work and our investment in fundraising to ensure continued and growing funds for the future. The increase on governance and administration costs reflects the investment in information technology and our commitment to ensure efficient future systems.

**Financial Controls**

With the support of both internal and external audit teams, we strive to be as efficient as possible. Internal controls over all forms of commitments and expenditure continue to be refined to improve efficiency.

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

## **COUNCIL REPORT**

**For the year ended 31 March 2014**

The new financial information systems is already enhancing our ability both in terms of internal controls and reporting.

### **Investment Policy**

The Council has concluded that reserves funds, and others that may in future become available, can most appropriately be invested via short-term interest bearing bank deposits. Investments are recorded at market value in the balance sheet. The movement in investments is set out in note 12. The investments are held with the powers of the Directors as laid out in the Memorandum and Articles of Association and are reviewed annually.

### **Results and Transfer to Reserves**

Within the Republic of Ireland restricted funds have decreased by €538,529 compared to a decrease in the prior year of €273,972. This decrease was a planned use of restricted funds.

General funds increased by €166,101, (2013 reduction of €1,344,262). Overall there was a decrease in funds of €372,428 (2013 decrease €1,618,234). Where funds are received for general purposes then they are applied where there is the greatest need and any surpluses are transferred to reserves in order to provide future funds for the charity.

The Council has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by Oxfam Republic of Ireland this should total three months of cash equivalent resources expended under typical operations. This equates to €1,785,000 (2013 - €1,785,000) approximately, and at this level the Council consider that current activities of Oxfam Republic of Ireland could be continued in the event of a significant drop in funding. Were this to occur, it would, obviously, be necessary to consider how the funding would be replaced or activities changed. At present, 'free reserves', amount to €1,954,249 (2013 -€1,788,148), at this level the Council believe this to be sufficient to meet future requirements.

### **Going Concern**

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.

### **Fixed assets**

Movement in tangible assets are as set out in note 11 to the financial statements. The company purchased a new office on the second floor at Portview House the overall cost of which including the move from our old office at Burgh Quay was €1,311,286. The old office was not able to accommodate the organisation efficiently and presented a significant ongoing cost. It is the Councils intention to sell this building in 2014 and repay a substantial part of the Loan which enabled the purchase.

## **COUNCIL REPORT**

**For the year ended 31 March 2014**

### **Financial Instruments and credit risk**

The charity's principal financial assets are bank balances and investments. The charity's only significant liability is related to Loans detailed in note 16. These loans are secured against existing property. The charity 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, the charity operates a money-purchase scheme for qualifying employees. To qualify for membership employees must contribute 5% of their salary and the charity 9% into the fund.

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 was acceptable under the circumstances. The advisor is also available to offer advice to individual employees.

### **FUTURE PLANS**

Our plans for 2014/2015 have been developed against the backdrop of continued global financial crisis and recession and overcoming the difficulties of the recession will not be achieved in one financial year. We will continue to develop our shops and retail operations and the implementation of changes planned will include new shops, refurbishment of existing shops and the continued development of staff. We will work closely with the many volunteers that support all our operations, the appointment of a volunteer manager will assist in the process of initiating the volunteer strategy. It is essential we both maintain and grow our income from all sources and as part of this imperative we will be implementing a major review of our fundraising activities this will ensure we are efficient and more effective in all areas.

It is also essential that we maintain our focus on delivering results on the strategic priorities identified in our revised strategic plan. Our resources will be channelled to our work on targeted initiatives at national, regional and international levels, ensuring that Oxfam Ireland continues to grow the impact of our work overseas. We will also grow our position as a consistently reliable and trusted vocal campaigner and commentator on the issues that affect the lives of people in developing countries. We will also maintain and grow our influence with key decision makers on these issues.

We will continue to strengthen and develop our governance arrangements to ensure that we remain an organisation that constantly challenges ways of working in order to ensure the maximum impact of our work and the demonstration of this to all our stakeholders.

Through a commitment to quality, efficiency and effectiveness we will continue to refine our business processes and promote continuous improvement to achieve our strategic objectives in the most efficient and effective manner. There will be a particular emphasis on performance management as we apply an integrated performance management system ensuring that the efforts of every individual in the organisation are fully aligned and appraised according to our strategic objectives.



## **COUNCIL REPORT**

**For the year ended 31 March 2014**

Oxfam Ireland plan to continue to grow our share of the Irish market, to become a preferred development organisation of the Irish public North and South and to be a key and credible partner for the support of institutional donors, major donors, trusts, foundations and other institutions. New four year funding mechanisms with Irish Aid and all NGO's operating in ROI have been developed during previous years. We intend to strengthen our relationship with this important institutional donor during the period. We will also continue to invest in attracting additional institutional donors. We are continuing to develop our own larger donor network through our continuing involvement in networks and outreach to key individuals and other potential partners.

Under the Single Management Structure (SMS) Oxfam International global change process, Oxfam Ireland is the Managing Affiliate in Tanzania, and is responsible for the entire Oxfam programme in Tanzania. In addition, it has significant implementing roles in Malawi and Uganda. Oxfam Ireland will also take an active role in the 2020 Oxfam International wide Strategic plan and the changes this will require.

We will continue to develop our Monitoring, Evaluation and learning capacity in order to ensure we deliver greater verifiable impact in our programme work.

### **People with Disabilities**

It is the policy of Oxfam Northern Ireland and the Republic of Ireland to meet the legal requirements concerning the employment of people with disabilities.

### **Employee Involvement**

Facilities for the provision of information to employees and for the consultation on matters of concern are available through the Human Resources Department. Copies of the financial statements are available from the Registered Office. Oxfam Ireland has carried out several staff surveys during the year following which clear action plans were communicated to staff. Regular information and consultation events are delivered to all staff.

### **Directors and Their Interests**

The Directors who have served during the year and to the date of this report are shown on page 3. Directors are appointed by nomination and approval of the majority of Directors. Henrietta Campbell having been appointed as Chair was since ratified at the last Annual General Meeting.

No Director has any interest in the company as it is limited by guarantee.

## **STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES**

### **For the year ended 31 March 2014**

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Irish company law requires the Directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping proper books of account, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and Irish Statute comprising the Irish Companies Acts, 1963 to 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

To achieve this, Council have appointed a management team which reports to Council and ensures that the requirements of the Companies Acts are complied with.

## **DISCLOSURE TO INFORMATION TO AUDITORS**

In so far as the Directors are aware:

- 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.

**STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES**  
**For the year ended 31 March 2014**


**INDEPENDENT AUDITORS**

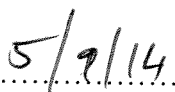
The auditors, PricewaterhouseCoopers LLP, will be reappointed in accordance with Section 160(2) of the Companies Act 1963

**On behalf of the Council**

  
.....  
Henrietta Campbell Chair

  
.....  
Paul Shovlin Director and Treasurer

  
.....  
Date:

  
.....  
Date:

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OXFAM REPUBLIC OF IRELAND**

### **Report on the financial statements**

#### **Our opinion**

In our opinion the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the Company's affairs as at 31 March 2014 and of its net movements in funds and cash flows for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.

This opinion is to be read in the context of what we say in the remainder of this report.

#### **What we have audited**

The financial statements for the year ended 31 March 2014, which are prepared by Oxfam Republic of Ireland, comprise:

- The Statement of Financial Activities, the Balance Sheet and the Cash Flow Statement;
- the Accounting Policies; and
- related notes.

The financial reporting framework that has been applied in their preparation comprises Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

In applying the financial reporting framework, the directors 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.

#### **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 Company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Council 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OXFAM REPUBLIC OF IRELAND (CONTINUED)**

**Opinion on matters prescribed by the Companies Acts 1963 to 2013**

In our opinion:

- proper books of account have been kept by the Company;
- the information given in the Directors' Report is consistent with the financial statements; and
- the net assets of the Company, as stated in the Balance Sheet, are more than half of the amount of its called-up share capital and, on that basis there did not exist at 31 March 2014 a financial situation which under Section 40 (1) of the Companies (Amendment) Act, 1983 would require the convening of an extraordinary general meeting of the Company.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit and the financial statements are in agreement with the books of account.

**Other matters on which we are required to report by exception**

Under the Companies Acts 1963 to 2013 we are required to report to you if, in our opinion the disclosures of directors' remuneration and transactions 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 directors**

As explained more fully in the Statement of Council Members' Responsibilities set out on page 26, the directors are responsible for the preparation of the financial statements giving a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish 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 Company's members as a body in accordance with Section 193 of the Companies Act, 1990 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.



Martin Pitt  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Audit Firm  
Belfast

29 September 2014

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 31 March 2014**

		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		2014	2014	2014	2013
	Notes	€	€	€	€
<b><u>INCOMING RESOURCES</u></b>					
<b>Incoming resources from Generated Funds:</b>					
<b>- Voluntary income</b>					
Donations, gifts and corporate sponsorship		2,313,106	725,662	3,038,768	3,187,078
Legacies and gifts in kind		337,303	-	337,303	18,089
<b>- Activities for generating funds</b>					
Income from donated & commercial trading activity	2	4,602,639	3,436	4,606,075	4,749,367
Investment income	3	99,100	-	99,100	110,578
<b>Incoming resources from Charitable Activities:</b>					
Overseas programme grants received		18,055	4,553,893	4,571,948	3,697,230
Advocacy and campaigns		1,288	-	1,288	10,164
Other income		-	-	-	4,446
		_____	_____	_____	_____
<b>TOTAL INCOMING RESOURCES</b>		<b>7,371,491</b>	<b>5,282,991</b>	<b>12,654,482</b>	<b>11,776,952</b>
		_____	_____	_____	_____
<b><u>RESOURCES EXPENDED</u></b>					
<b>Cost of Generating Funds:</b>					
Fundraising costs	4	1,471,620	-	1,471,620	1,564,853
Expenses from donated & commercial trading activity	2	4,331,612	-	4,331,612	4,050,646
		_____	_____	_____	_____
		5,803,232	-	5,803,232	5,615,499
		_____	_____	_____	_____
<b>Net incoming resources available for charitable application</b>		<b>1,568,259</b>	<b>5,282,991</b>	<b>6,851,250</b>	<b>6,161,453</b>
		_____	_____	_____	_____

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 31 March 2014**

		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		2014	2014	2014	2013
	Notes	€	€	€	€
<b>Charitable Activities by Objective:</b>					
Overseas programming-grant making costs	5	601,903	5,821,520	6,423,423	6,873,875
Advocacy and campaigns	5	569,046	-	569,046	722,847
Marketing and communications	5	134,382	-	134,382	98,693
		<u>1,305,331</u>	<u>5,821,520</u>	<u>7,126,851</u>	<u>7,695,415</u>
<b>Governance Costs</b>	<b>6</b>	<b>97,471</b>	<b>-</b>	<b>97,471</b>	<b>84,321</b>
		<u>7,206,034</u>	<u>5,821,520</u>	<u>13,027,554</u>	<u>13,395,235</u>
<b>TOTAL RESOURCES EXPENDED</b>					
<b>NET INCOMING/(OUTGOING)RESOURCES</b>	<b>17</b>	<b>165,457</b>	<b>(538,529)</b>	<b>(373,072)</b>	<b>(1,618,283)</b>
<b>FOR THE YEAR</b>					
		<u>644</u>	<u>-</u>	<u>644</u>	<u>49</u>
Movements on investments	9				
<b>NET MOVEMENT IN FUNDS</b>	<b>17</b>	<b>166,101</b>	<b>(538,529)</b>	<b>(372,428)</b>	<b>(1,618,234)</b>
<b>FUND BALANCE 1 APRIL 2013</b>	<b>17</b>	<b>2,317,896</b>	<b>1,020,269</b>	<b>3,338,165</b>	<b>4,956,399</b>
		<u>2,483,997</u>	<u>481,740</u>	<u>2,965,737</u>	<u>3,338,165</u>
<b>FUND BALANCE 31 March 2014</b>					

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 31 March 2014**

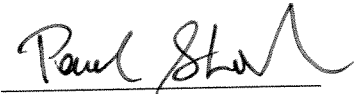
The Charitable Company has no recognised gains or losses other than the results for the year as set out above. All the activities of the Charity are classified as continuing.

On behalf of the Council:



Henrietta Campbell

Chair



Paul Shovlin

Director & Treasurer

Date:



**BALANCE SHEET**  
**As at 31 March 2014**

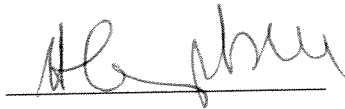
		2014	2013
	Notes	€	€
<b>FIXED ASSETS</b>			
Tangible assets	11	2,717,631	1,575,129
Investments	12	1,767	1,123
		<u>2,719,398</u>	<u>1,576,252</u>
<b>CURRENT ASSETS</b>			
Debtors	13	762,474	366,798
Stock		23,076	-
Cash at bank and in hand	14	2,214,477	2,729,867
		<u>3,000,027</u>	<u>3,096,665</u>
<b>CURRENT LIABILITIES</b>			
Creditors (amounts falling due within one year)	15	(1,475,723)	(1,027,654)
		<u>1,524,304</u>	<u>2,069,011</u>
<b>NET CURRENT ASSETS</b>			
		<u>4,243,702</u>	<u>3,645,263</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>4,243,702</u>	<u>3,645,263</u>
<b>CREDITORS (amounts falling due after one year)</b>	<b>16</b>	<b>(1,277,965)</b>	<b>(307,098)</b>
		<u>2,965,737</u>	<u>3,338,165</u>
<b>NET ASSETS</b>			
		<u>2,965,737</u>	<u>3,338,165</u>
<b>Represented by</b>			
<b>CHARITABLE FUNDS</b>			
Restricted funds	17	481,740	1,020,269
General funds	17	1,954,249	1,788,148
Revaluation reserve	17	529,748	529,748
		<u>2,965,737</u>	<u>3,338,165</u>
		<u>2,965,737</u>	<u>3,338,165</u>

**BALANCE SHEET**

**For the year ended 31 March 2014**

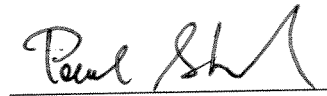
The notes on pages 36 to 52 form an integral part of these financial statements.

On behalf of the Council



Henrietta Campbell

Chair



Paul Shovlin

Director & Treasurer

Date: 5/9/14

**CASH FLOW STATEMENT**  
**For the year ended 31 March 2014**

	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
<b>Net cash outflow from operating activities</b>	(330,901)	(1,457,658)
<b>Returns on Investments and servicing of finance</b>		
Deposit interest received	31,600	79,828
<b>Capital expenditure and financial investment</b>		
Payments to acquire tangible fixed assets	(1,311,286)	(144,805)
Receipts from sale of fixed asset investment	-	49
	<hr/>	<hr/>
<b>Net cash outflow before financing</b>	(1,610,587)	(1,522,586)
	<hr/>	<hr/>
<b>Decrease in cash in the year</b>	(1,610,587)	(1,522,586)
	<hr/> <hr/>	<hr/> <hr/>
<b>a. Reconciliation of net outgoing resources to net cash outflow from operating activities</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Net outgoing resources	(373,072)	(1,618,283)
Deposit interest receivable	(31,600)	(79,828)
Depreciation charge	168,784	155,577
Decrease in stocks	(23,076)	-
Decrease in debtors	(395,676)	54,506
Increase in creditors	323,739	30,370
	<hr/>	<hr/>
Net cash outflow from operating activities	(330,901)	(1,457,658)
	<hr/> <hr/>	<hr/> <hr/>

**CASH FLOW STATEMENT**  
**For the year ended 31 March 2014**

b. Analysis of net funds	1 April 2013 €	Net cash movement €	31 March 2014 €
Cash at bank and in hand	2,729,867	(515,390)	2,214,477
Bank Loan	(354,736)	(1,095,197)	(1,449,933)
	_____	_____	_____
Total	2,375,131	(1,610,587)	764,544
	=====	=====	=====
		<b>2014</b> €	<b>2013</b> €
<b>c. Reconciliation of net cash outflow to movements in net funds</b>			
<b>Decrease in cash in the year</b>			
Cash outflow from increases in liquid resources		(1,610,587)	(1,522,586)
		_____	_____
<b>Change in net funds resulting from cash flows</b>		(1,610,587)	(1,522,586)
Net funds at 31 March		2,375,131	3,897,717
		_____	_____
<b>Net funds at 31st March</b>		764,544	2,375,131
		=====	=====

## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the year ended 31 March 2014**

#### **1. ACCOUNTING POLICIES**

##### **1.1. Accounting Convention**

The financial statements are prepared under the historical cost convention.

In preparing the financial statements Oxfam Republic of Ireland has sought to follow best practice as laid down in the current Statement of Recommended Practice: 'Accounting and Reporting by Charities' (the Charities SORP) issued in March 2005 wherever possible.

##### **1.2. Incoming Resources**

Income, including donations, legacies and investment income is recognised in the period in which Oxfam Republic of 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.

Gifts in kind - Properties, investments, and other fixed assets donated to the charity are included as 'Voluntary income' at market value at the time of receipt.

##### **1.3. 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, advertising, producing publications, printing and mailing fundraising material, staff costs in these areas, and an appropriate allocation of central overhead costs.

##### **1.4. Charitable Expenditure**

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

Grants payable in furtherance of the charity's objects are recognised as expenditure when payment is due to the partner organisation in accordance with the terms of the contract. For contracts in place at the year end which include payments to be made in future years, these payments are disclosed in note 19 to the financial statements as commitments.

##### **1.5. Governance**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**1.6. Tangible Fixed Assets and Depreciation**

All fixed assets are valued at cost.

The cost of fixed assets including leased assets is written off in equal instalments over their expected 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

Impairment reviews of fixed assets are carried out on a regular basis.

**1.7. Fixed Asset Investments**

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the year of disposal.

**1.8. Provisions**

In general, provisions for future liabilities are recognised when Oxfam Republic of Ireland has a legal or constructive financial obligation that can be reliably estimated and for which there is an expectation that payment will be made.

**1.9. Pensions**

The charity operates a defined contribution scheme for employees. Pension benefits are funded over the employees' period of service by way of contributions to a separate fund and are written off in the period in which they are incurred.

**1.10. Foreign Currencies**

Assets and liabilities denominated in foreign currencies are translated to Euro at rates prevailing at the balance sheet date except where the transaction giving rise to the asset or liability is to be settled at a contracted rate in which case the contracted rate is used.

All resultant adjustments are dealt with in the statement of financial activities.

**1.11 Stocks and work in progress**

Stocks are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out method. Cost comprises materials, 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. Provision is made for slow moving and obsolete stocks

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 March 2014

#### 2. NET INCOME FROM TRADING ACTIVITIES

This represents the net income from the sale of both donated and non-donated commercial goods, through Oxfam Ireland Shops, after deduction of operating and administration expenses

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Turnover	4,602,639	3,436	4,606,075	4,749,367
Cost of sales	(203,937)	-	(203,937)	(136,790)
Gross profit	4,398,702	3,436	4,402,138	4,612,577
Operating expenses	(3,669,613)	-	(3,669,613)	(3,547,968)
Support costs (note 7)	(458,062)	-	(458,062)	(365,888)
Operating profit	271,027	3,436	274,463	698,721

Operating expenses include €98,133 (2013: €112,372) for depreciation on fixtures and fittings, motor vehicles, leasehold property and freehold property specific to trading activities.

Included in the above figures is the net income from the sale of goods for generating funds and for achieving charitable activities.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**3. INVESTMENT INCOME**

	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Bank interest received	31,600	79,828
Rent receivable	67,500	30,750
	<u>99,100</u>	<u>110,578</u>

**4 FUNDRAISING COSTS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>
	<b>2014</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Salaries	847,392	-	847,392	688,457
Travel and subsistence	52,596	-	52,596	33,745
Office service charges	281,128	-	281,128	362,767
Direct fundraising costs:				
- Direct marketing expenses	-	-	-	15,567
- Events expenses	29,058	-	29,058	218,587
- Committed givers expenses	50,694	-	50,694	37,560
- Emergency costs	2,685	-	2,685	36,897
Support costs (note 7)	208,067	-	208,067	171,273
	<u>1,471,620</u>	<u>-</u>	<u>1,471,620</u>	<u>1,564,853</u>



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**5. CHARITABLE ACTIVITIES EXPENDITURE**

	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	2014	2014	2014	2013
	€	€	€	€
Provision of charitable activities by objective:				
<b><u>Overseas Programme</u></b>				
Grants paid to partners	124,010	4,409,476	4,533,486	4,926,875
Operational programmes	321,853	465,048	786,901	1,421,297
Operation costs	100,754	946,996	1,047,750	480,207
Support costs (note 7)	55,286	-	55,286	45,496
	-----	-----	-----	-----
	601,903	5,821,520	6,423,423	6,873,875
	-----	-----	-----	-----
<b><u>Advocacy and Campaign Programme</u></b>				
Operation costs	414,769	-	414,769	626,596
Advocacy and Campaign Programme	80,302	-	80,302	35,368
Support costs (note 7)	73,975	-	73,975	60,883
	-----	-----	-----	-----
	569,046	-	569,046	722,847
	-----	-----	-----	-----

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**5. CHARITABLE ACTIVITIES EXPENDITURE (CONTINUED)**

	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	2014	2014	2014	2013
	€	€	€	€
<b><u>Marketing and Communications Programme</u></b>				
Operation costs	115,693	-	115,693	83,306
Support costs (note 7)	18,689	-	18,689	15,387
	<hr/>	<hr/>	<hr/>	<hr/>
	134,382	-	134,382	98,693
	<hr/>	<hr/>	<hr/>	<hr/>

Operation costs include €62,060 (2013: €15,515) for depreciation on computer equipment and motor vehicles specific to charitable activities.

**6. GOVERNANCE COSTS**

	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	2014	2014	2014	2013
	€	€	€	€
Legal & professional fees	-	-	-	4,744
Audit fees	21,600	-	21,600	21,963
Council expenses	8,500	-	8,500	6,360
Support costs (note 7)	67,371	-	67,371	51,254
	<hr/>	<hr/>	<hr/>	<hr/>
	97,471	-	97,471	84,321
	<hr/>	<hr/>	<hr/>	<hr/>

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014

## 7. ALLOCATION OF SUPPORT COSTS AND OVERHEADS

Allocation to activities by number of staff:

Cost Type	Total Governance		Trading	Fundraising	Charitable
	allocated		activities	activities	activities
	€	€	€	€	€
Staff costs	574,388	31,616	324,043	129,617	89,112
Property costs	137,659	6,883	64,600	37,815	28,361
Office running costs	49,094	11,837	18,404	10,773	8,080
Computer & equipment costs	5,783	289	2,714	1,589	1,191
Legal & professional expenses	21,675	12,104	4,729	2,767	2,075
Bank interest & charges	30,793	1,540	14,450	8,458	6,345
Depreciation	62,058	3,102	29,122	17,048	12,786
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	881,450	67,371	458,062	208,067	147,950
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 March 2014

#### 8. EMPLOYEES AND REMUNERATION

The average weekly number of persons employed by the charity in the financial year was 83 (2013: 79)

Members of Oxfam's Council of Trustees received no remuneration for their services. Directly incurred expenses are reimbursed.

	2014	2013
	€	€
The staff costs are comprised of:		
Wages and salaries	3,001,116	2,817,488
Social welfare costs	283,983	245,690
Pension costs	131,272	142,181
	<u>3,416,371</u>	<u>3,205,359</u>

These costs have been apportioned among retail activities, fundraising, governance and support costs for the charitable activity programme and include certain employment costs which have been apportioned between Oxfam Ireland and Oxfam Northern Ireland.

The number of employees whose remuneration was greater than €90,000 is 1 as follows:

Salary Range	2014	2013
€70,000 to €80,000	-	2
€80,000 to €90,000	2	-
€90,000 to €100,000	-	1
€110,000 to €120,000	1	-

#### 9. MOVEMENTS ON INVESTMENTS

	2014	2013
	€	€
Gain on disposal of fixed asset investments	644	49
	<u>644</u>	<u>49</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**10. NET INCOMING RESOURCES FOR THE YEAR**

	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
The figure is stated after charging:		
Depreciation on tangible fixed assets	168,783	155,577
Operating lease rentals		
- Property	1,020,203	1,307,519
Fees payable to the company's auditor for audit of financial statements	21,600	21,963
Indemnity Insurance	3,465	3,300

**11. TANGIBLE FIXED ASSETS**

	<b>Improvement to Freehold</b>	<b>Furniture</b>	<b>Computer</b>	<b>Motor</b>	<b>Total</b>	
	<b>Leasehold</b>	<b>Buildings</b>	<b>Fixtures</b>	<b>Equipment</b>	<b>Vehicles</b>	
	<b>Property</b>	<b>&amp; Equipment</b>				
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	
<b>COST or VALUATION</b>						
At 1 April 2013	1,394,856	1,702,114	1,649,735	268,593	75,896	5,091,194
Additions	4,919	1,180,498	17,375	108,494	-	1,311,286
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2014	1,399,775	2,882,612	1,667,110	377,087	75,896	6,402,480
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>ACCUMULATED DEPRECIATION</b>						
At 1 April 2013	1,394,856	423,806	1,444,061	206,558	46,784	3,516,065
Charge for the year	-	50,090	73,218	37,204	8,272	168,784
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2014	1,394,856	473,896	1,517,279	243,762	55,056	3,684,849
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**TANGIBLE FIXED ASSETS (CONTINUED)**

**NET BOOK VALUES**

At 31 March 2014	4,919	2,408,716	149,831	133,325	20,840	2,717,631
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2013	-	1,278,308	205,674	62,035	29,112	1,575,129
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Included in Freehold Buildings is an amount of €529,748 relating to the revaluation of buildings carried out on initial purchase. The company does not adopt the policy of revaluing assets and the asset has been retained and valuation has not been updated. The historic cost of the asset is €1,085,425 and the NBV is €686,987

<b>12. INVESTMENTS</b>	<b>2014</b>	<b>2013</b>
	€	€
Opening market value at 1 April	1,123	1,123
Disposals at fair value	-	-
Revaluation	644	-
	<u>          </u>	<u>          </u>
Closing market value at 31 March	1,767	1,123
	<u>          </u>	<u>          </u>

In the opinion of the Directors, the realisable value of the listed investments is not less than their carrying value.

These listed investments result from legacies received by Oxfam Republic of Ireland. These investments are restated at their current market value at 31 March 2014 and the diminution in value has been reflected in the statement of financial activities.

<b>13. DEBTORS</b>	<b>2014</b>	<b>2013</b>
	€	€
Prepayments	231,197	121,921
Other debtors	131,795	218,116
Amount owed by Oxfam Northern Ireland (note 18)	389,482	16,761
Amount owed by Oxfam Properties (Ireland) Limited	10,000	10,000
	<u>          </u>	<u>          </u>
	762,474	366,798
	<u>          </u>	<u>          </u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

<b>14. CASH AT BANK AND IN HAND</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Cash and bank balances	1,273,729	379,272
Cash on deposit	940,748	2,350,595
	<u>2,214,477</u>	<u>2,729,867</u>
	<u><u>2,214,477</u></u>	<u><u>2,729,867</u></u>
<b>15. CREDITORS (amounts falling due within one year)</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Trade creditors	559,974	74,376
Accrued expenses	591,894	808,377
Other tax and social welfare	94,814	71,863
VAT	35,351	-
Other creditors	9,381	13,060
Deferred grant income	12,340	12,340
Bank loan (see also note 16)	171,969	47,638
	<u>1,475,723</u>	<u>1,027,654</u>
	<u><u>1,475,723</u></u>	<u><u>1,027,654</u></u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**16. CREDITORS (amounts falling due after more than one year)**

	2014	2013
	€	€
Bank Loans	1,277,965	307,098

	2014	2013
	€	€
<b>The Maturity of the financial liabilities</b>		
Less than one year or on demand	171,969	47,638
Between one and two years	171,969	47,638
Between two and five years	533,776	115,798
After more than five years	572,220	143,662

These bank loans are secured by mortgage on the freehold property at 9 Burgh Quay, Dublin 2, 54 South King Street, Dublin and Second Floor, Portview House, Dublin 4. Current Interest is incurred at a rate of 2% on longer term loans

**17. MOVEMENT IN FUNDS**

	At 1 April 2013 €	Total Incoming Resources €	Total Resources Expended €	Transfers €	Gains & Losses €	At 31 March 2014 €
<b>Restricted Funds</b>						
Overseas Programme	1,020,269	5,282,991	(5,821,520)	-	-	481,740
<b>Total Restricted Funds</b>	1,020,269	5,282,991	(5,821,520)	-	-	481,740

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



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**17. MOVEMENT IN FUNDS (Continued)**

**Unrestricted Funds:**

Designated funds

	€	€	€	€	€	€
Revaluation Reserve	529,748	-	-	-	-	529,748
General Funds	1,788,148	7,371,491	(7,206,034)	644	-	1,954,249
<b>Total Unrestricted Fund Total</b>	<b>2,317,896</b>	<b>7,371,491</b>	<b>(7,206,034)</b>	<b>644</b>	<b>-</b>	<b>2,483,997</b>
<b>Total Funds</b>	<b>3,338,165</b>	<b>12,654,482</b>	<b>(13,027,554)</b>	<b>644</b>	<b>-</b>	<b>2,965,737</b>

**Analysis of Net Assets between Funds**

	Unrestricted funds		Restricted	Total
	General	Designated	Funds	Funds
	€	€	€	€
Tangible fixed assets	2,717,631	-	-	2,717,631
Net current assets	1,043,688	-	481,740	1,525,428
Current liabilities (over 1 year)	(1,277,322)	-	-	(1,277,322)
Net assets at 31 March 2014	2,483,997	-	481,740	2,965,737
Net assets at 1 April 2013	2,317,896	-	1,020,269	3,338,165

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**18. RELATED PARTY TRANSACTIONS AND ULTIMATE CONTROLLING PARTY**

During the year 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. At the balance sheet date, the amount owed from Oxfam Northern Ireland in relation to these expenses was €389,482 (2013: €16,761).

Included in debtors is the amount due by Oxfam Properties (Ireland) Limited. At the balance sheet date, the amount outstanding was €10,000 (2013: €10,000).

Amounts of €18,220 (2013: €35,960) were payable to Oxfam International, an organisation in 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 other affiliates have direct or indirect control over each other.

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

There is no ultimate controlling party.

**19. COMMITMENTS**

**Operating leases**

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

	<b>2014</b>
	<b>€</b>
<u>Land &amp; Buildings</u>	
Operating leases which expire:	
Within one year	87,541
In the second to fifth years inclusive	454,737
After five years	8,817,893
	—————
	9,360,171
	=====

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**20. PENSION COMMITMENTS**

The company operates a defined contribution scheme for employees. The contributions are payable monthly and comprise 5% of the gross salaries of participating employees and 9% from Oxfam Republic of Ireland.

The assets of the scheme 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 and these are included in Note 8.

**21. IRISH AID FUNDED PROGRAMMES**

	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Opening Restricted Irish Aid funds 1st April	168,029	-
<b>Incoming Resources</b>		
Restricted Grant Income	3,765,088	3,301,737
Goods received in kind	143,551	-
	<u>4,076,668</u>	<u>3,301,737</u>
<b>Resources Expended</b>		
<b>Operational</b>		
<u>Overseas Grants</u>		
DRC	566,836	485,849
Kenya	-	-
Malawi	300,738	300,738
R South Africa	200,000	200,000
Philippines (incl goods in kind)	365,721	-
Rwanda	320,000	320,000
Uganda	-	-
Zimbabwe	125,000	125,000

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2014**

**IRISH AID FUNDED PROGRAMMES (continued)**

Syria	485,849	-
Sierre Leone	-	242,925
West Africa	-	456,700
 <u>Tanzania Operational Programme</u>		
Pastoralism Programme	370,000	370,000
Gender Justice Programme	406,280	404,610
Programme Support and Development	160,389	45,223
	<hr/>	<hr/>
	3,300,813	2,951,045
 <b>Support costs</b>		
Management and Administration Costs	150,855	182,664
	<hr/>	<hr/>
	3,451,668	3,133,709
Closing Restricted Irish Aid funds 31st March	625,000	168,029
	<hr/>	<hr/>

**22. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Council on 5 September 2014.