

OXFAM NORTHERN IRELAND
STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

REGISTRATION NUMBER NI 33800
CHARITY NUMBER XN 89651

OXFAM NORTHERN IRELAND

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For the year ended 31 March 2012

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OXFAM NORTHERN IRELAND

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 March 2012

DIRECTORS COUNCIL	Anna McAleavy	Chairperson and Chairperson of Audit sub-committee
	Donal McDunphy	Audit sub-committee; Chairperson (Resigned 9 November 2011)
	Paul Shovlin	Audit sub-committee; Treasurer
	Catherine Byrne	
	Lyn Sheridan	
	Henrietta Campbell	
	Peig Murray	
	Kevin Rafter	(appointed 12 April 2012)
	Leila Jane Blacking	(appointed 12 April 2012)
	Glyn Roberts	(appointed 12 April 2012)
Joe Quinn	(appointed 12 April 2012)	

CHIEF EXECUTIVE Jim Clarken

EXECUTIVE DIRECTORS *	Trevor Anderson	(appointed 1 January 2012)
	Retail Services	
	Emer Mullins	(appointed 1 January 2012)
	Communications and Campaigns	
	Niamh Carty	(appointed 1 January 2012)
International Programmes		
Peter Anderson	(resigned 31 May 2012)	
Fundraising		
Hugh Walker	(appointed 23 January 2012)	
Finance and Corporate Services		

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

SECRETARY	Hugh Walker	(appointed 24 February 2012)
	Janice Craig	(appointed 11 July 2011 and resigned 24 February 2012)
	Louise McAree	(resigned 11 July 2011)

REGISTERED OFFICE 115 North Street
Belfast
BT1 1ND

COMPANY NUMBER NI 33800

OXFAM NORTHERN IRELAND

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 31 March 2012

CHARITY NUMBER	XN 89651
SOLICITORS	Donaghy Carey Solicitors Rosemary House 45-47 Rosemary Street Belfast BT 11 QB
BANKERS	Bank of Ireland University Road Belfast
AUDITORS	McCann & Co Registered Auditors & Accountants Suite A Ashtown Business Centre Navan Road Dublin 15

OXFAM NORTHERN IRELAND

COUNCIL REPORT

For the year ended 31 March 2012

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Committees and Trustee participation

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

The Finance, Audit and Risk 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 two other trustees appointed by the Council as members, with scope to co-opt additional expertise as required. 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 and control and risk management.

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/Trustee groups as appropriate. It is composed of 3 to 4 Council Members 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 serves as a forum for reflection and discussions on wider programme issues identified by Council and staff.

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

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

The members of the board of Oxfam Northern Ireland also constitute the board of Oxfam Republic of 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.

Trustee selection, appointment, and competence

The trustees were first elected by the original members (formed as an association) who came together to establish the charity. New trustees are recruited through advertisements in NI and ROI and through selection based on applicants and other potential candidates identified by the existing Council & CEO. A formal interview will take 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 members 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 by the Association at the AGM. As a not-for-profit, charitable-status, limited liability company, the liability of each trustee is limited to £1.00.

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The memorandum of association of Oxfam Northern 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 Republic of Ireland". To effect this, as far as is practicable, a balance of representation on the board between trustees 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 board 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 trustees receive background and explanatory materials, covering the nature and purpose of Oxfam Northern Ireland and their role and function as trustees.

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 board of trustees. 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 trustees;
- (b) regular consideration by the trustees of financial results, variances from budgets, and non-financial performance indicators;
- (c) delegation of day-to-day management authority and segregation of duties;
- (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, Audit and Risk 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 Program Director or Finance Director reports to the Finance Audit and Risk Committee.

Subsidiary and Related Companies

Oxfam Northern Ireland has one related subsidiary trading company, Oxfam Activities Northern Ireland Limited. The directors are drawn from the board of the charity; and its purpose is to facilitate the organisations commercial fair trade retailing activity.

Network and Other Relationships

As with the boards of Oxfam Northern Ireland and Oxfam Republic of 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 Northern Ireland, thus, works intimately in association with Oxfam Republic of 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 Oxfams (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 Agir Ici (France), Oxfam New Zealand, Oxfam Italy, Oxfam India and Oxfam Japan.

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Oxfam Northern Ireland is also a member of the Coalition of Aid and Development Agencies (CADA), an umbrella body for Northern Ireland's overseas aid and development agencies. CADA operates a series of sub-groups composed of self-selected interested member organisations. Oxfam Northern Ireland participates fully in these sub-groups and the Chair of Oxfam Ireland currently sits on the CADA board.

In addition to this 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 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 overseas, via a network of relationships with other non-governmental and community based organisations.

Risk Management

Our risk-management processes are designed to enable us 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, in accordance with the Charity Commission's Statement of Recommended Practice (SORP) 2005.

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. As Trustees, we concentrate our efforts on ensuring that the most serious risks are being managed effectively.

We seek 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 Trustees 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 & management risks.
- * Financial risks
- *Risks to reputation
- *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.

AIMS, OBJECTIVES, AND PRINCIPLE ACTIVITIES

The organisation operates 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.

Strategic Objectives

Oxfam Ireland's vision is of a world without poverty and injustice. Our mission is to contribute to the eradication of global poverty, suffering, and related injustices and to inform and educate the public concerning the nature, causes, and effects of poverty. Oxfam Ireland believes that women and men, boys and girls everywhere have basic inalienable rights, including access to basic services, livelihood opportunities, security and safety in times of crisis, to an identity free from discrimination and a right to participate in decisions affecting their lives and development.

Aims

To these ends, Oxfam Ireland concentrates on three main areas of activity:

1. the urgent relief of suffering caused by crises, whether natural or man-made;
2. support for the long-term development efforts of communities and people affected by chronic poverty;
3. education, advocacy, and campaigning to change the policies and practices of significant public and private organisations that affect the lives of poor people.

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In carrying on these activities Oxfam Ireland takes a 'rights-based' approach, people suffering poverty have the right to certain basic conditions of life. It also strives to help others to help themselves by means of partnerships with non-governmental and other types of organisations overseas 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 a range of other domestic and international campaigning organisations to try to change the policies and practices of large organisations, including governments, corporations, and multilateral agencies, with power and influence over the condition of life for very poor people.

Strategy and Key Objectives

The board's strategy for achieving our 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 poor women and girls and to reduce the incidence and impact of HIV and AIDS. We 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, the agency places a strong emphasis on gender justice 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 company's ultimate goal is for people to be able to exercise their rights and manage their own lives. Our '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 we work. The framework for this approach is based on the following rights:

1. a sustainable livelihood;
2. to basic services;
3. to life and security;
4. to be heard;
5. to an identity, including gender equality and respect for diversity.

Our 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. We also place 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 our 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.

In addition as a member affiliate of the Oxfam International (OI) confederation, Oxfam Ireland continues to ensure our ways of working are consistent with OI principles and standards especially in light of the move to a Single Management Structure (SMS) in programme countries. SMS builds on our unity of approach in global campaigns, advocacy, development programmes and humanitarian response transforming our regional and country-based programs through greater coherence, cost-efficiency, agility and most critically impact. It heightens accountability to partners, communities, allies, donors and other stakeholders and embraces our diverse cultures and ways of working. The result is a dynamic, integrated and innovative approach which is shaping global, regional and national strategies. All OI affiliates have a meaningful role in SMS, and are mutually accountable and own the whole Oxfam Programme

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One Programme

Our 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 this ensures long-term sustainable change. During the year the total spend on our charitable activities reached €7,708,066 (2011-€6,996,722) Republic of Ireland and £1,125,276 (2011-£918,596) Northern Ireland.

Programme Overview - Period ended 31 March 2012

During the reporting period, implementation of the Oxfam Ireland programme work was carried out within the framework of the organisation's Strategic Plan for the period 2007 - 2012 and thus in the context of four strategic change goals as follows:

1. Economic Justice
2. Essential Services
3. Gender Justice
4. Rights in Crisis

Our contribution to the achievement of these broad goals included significant programming work on building sustainable livelihoods, reducing the incidence and mitigating the impact of HIV & AIDS, addressing in particular challenges faced by women and girls and providing support to populations caught up in grave humanitarian crises.

Our development work remained focussed on East, Central and Southern Africa. For example, in Tanzania and Uganda we provided critical support to the efforts of vulnerable pastoralist communities to secure and strengthen livelihood opportunities and coping mechanisms in the context of changing climate patterns, land, water and other resource scarcity and various forms of social and political exclusion. In Rwanda, we support innovative programming aimed at enabling women farmers to participate in processes that add value to their produce.

Our work on gender justice continued to grow with a particular highlight being the Female Food Hero initiative in Tanzania. This was a national level programme aimed at highlighting and celebrating the crucial role of women farmers in food production. We also continued to work with partners on initiatives to strengthen the rights of women farmers to access and own land and we increased our efforts to address domestic and other forms of Gender Based Violence which we view as a major human rights abuse and a significant barrier to the participation of women and girls in their own development.

In Southern Africa we embarked on a new programme in Malawi aimed at ensuring equitable access to treatment, care and support for people living with and/or affected by HIV and AIDS. This has involved the establishment of an Oxfam Ireland field presence in Malawi for the first time along with the development of four new partnerships to drive this important work. In both Zimbabwe and South Africa we continued to support key HIV and AIDS programming aimed at strengthening the resilience of affected communities, enabling greater knowledge of and access to prevention strategies particularly for women and youth, supporting advocacy initiatives aimed at creating a more enabling environment for people living with and affected by HIV and AIDS and ensuring equitable access to treatment, care and support.

The reporting period saw a significant contribution on the part of Oxfam Ireland to the global Oxfam response to the major food crisis in the Horn and East Africa. Oxfam Ireland was at the forefront of efforts to raise awareness of the situation as it unfolded, participating in a joint visit initiative with Mary Robinson, other Irish agencies and the Irish media in July. As a result we were able to mobilise in excess of €1m through our public appeal and an additional €300,000 from Irish Aid to support Oxfam's response in Somalia and Kenya. In addition, we provided personnel support to the response through the secondment of our Humanitarian Coordinator to the Oxfam response programme in Turkana, Kenya.

Significant work was undertaken in relation to the ongoing roll out of the Oxfam International SMS project in a number of our programme countries. The new structure was formalised in Tanzania in October 2011 with Oxfam Ireland as Managing Affiliate. In addition we continued to build our programme in Malawi as the Implementing Affiliate responsible for the delivery of the essential services change goal and have played a key role in the preparations for SMS in Uganda where we will also have an implementing role.

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We continued with our efforts to improve the monitoring, evaluation and learning that we see as critical to the success of our programme. We completed an evaluation of our long-term programme for the period 2007 - 2010 that documents examples of our achievements in the period and also highlighted areas where we can improve our practice so as to ensure greater programme impact.

We carried out a comprehensive satisfaction survey with our partners in Tanzania. This provided us with important insights regarding how we work with and are perceived by this important stakeholder group. It addressed questions related to what we do well and where we can bring about improvements. In general partners reported very positive experiences of their engagement with Oxfam Ireland and the survey is an important learning tool for us as we continue to develop our partnership approach in other countries.

We also participated in key Real Time Evaluations of Oxfam humanitarian responses in Malawi and Kenya. These are important exercises that provided an opportunity for the Confederation to reflect on the quality of our response ensuring that we are on track in the delivery of appropriate and effective assistance to affected populations.

Finally we established an internal audit function at our office in Dar Es Salaam as part of ongoing efforts work to improve accountability and strengthen financial monitoring within our partnerships.

International Programme Department - Projects supported in 2011-12

	Oxfam ROI (includes Irish Aid)	Oxfam NI	Irish Aid
	€	£	€
Democratic Republic of Congo	624,206	84,656	485,849
Haiti	9,877	212	-
Iraq	2,730	26	-
Japan	15,566	2,988	-
Kenya	782,527	131,638	291,525
Malawi	478,017	51,809	324,053
Pakistan	225,329	1,439	-
Republic of South Africa	300,000	-	112,076
Rwanda	308,992	-	189,076
Somalia	503,632	-	-
Tanzania Operational Programme	1,269,052	254,064	535,773
Uganda	555,388	50,095	268,949
Zimbabwe	81,250	100,550	65,000
Support Costs	585,743	-	233,220
	<u>5,742,309</u>	<u>677,477</u>	<u>2,505,520</u>
Grants made to Partners in Tanzania	<u>733,278</u>	<u>254,064</u>	

COUNCIL REPORT

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Project/Programme Appraisal, Selection & Grant Making

Our procedure for agreeing new grants occurs in the context of on-going strong and evolving relationships with our partner organisations. This process is implemented in the course of field visits and via regular telephone and email correspondence. In appraising a project or programme the following elements are considered:

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.
Logic of Intervention	Is the project/programme clear and logical in terms of objectives, 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 & 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 are managed through specific agreements with partners, which set out the conditions of the grant. This includes reporting requirements and when and how disbursement will happen. Grants are usually disbursed in separate instalments to ensure that agreed timings and results are being met and managed.

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

- visits to the partners and beneficiaries;
- formal evaluation processes by Oxfam Ireland or a third party;
- auditing of the project and/or the partner.

All project grant approval forms are approved by the Director of International Programmes and the Chief Executive and the payment is authorised by both the Director of International Programmes and the Director of Finance.

Communicating, Campaigning and Advocacy

This period saw the re-structuring and amalgamation of the Campaigns & Advocacy and Media & Communications departments and the formation of the new Communications & Campaigns Department. 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. This role is a critical expression of our commitment to the "One Programme" approach, where we aim to integrate our development, humanitarian and campaigns and advocacy work. Activity during the period focussed on the launch and execution of a new regional campaigning strategy in line with the global Food Justice Campaign (GROW). We also continued to provide support to partners to build their capacity for campaigning and advocacy and supported campaigning initiatives around key issues such as land grabbing.

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Food Justice

Our key campaigning priority during this period was GROW, Oxfam's global economic justice campaign to support people living in poverty to claim power in the way the world manages land, water and climate change.

Launched in 43 countries in June 2011, we used our campaigning presence at summer festivals, the Oxfam initiative in October and Oxfam International's week long celebration of food (GROW Week) to engage and mobilise the public.

On International Women's Day, in March 2012, we held public celebrations in Dublin and Belfast, with a particular focus on the gender justice related elements of the GROW campaign.

Climate Change

We continued to play a lead role in the Stop Climate Chaos Coalition in NI and ROI, a highlight of which was a public protest outside Dáil Éireann involving hundreds of coalition supporters.

We engaged in campaign preparations to secure a Northern Irish Climate Change Act and continued campaigning for the Irish government to fulfill its commitments on climate finance and the introduction of a climate change bill.

Through media work, extensive lobbying and popular mobilisation we maintained pressure on the Irish government to fulfil these promises. The culmination of this work was the publication by the Minister for the Environment, Phil Hogan, of a Road map for Climate Policy and Legislation' which commits to publishing the heads of a climate Bill by 2013.

On the international stage, the December 2011 UN climate change negotiations in South Africa resulted in the 'Durban Platform' which postponed the conclusion of a global climate change agreement until 2015.

Oxfam Development Aid

The year ended 31 March 2012 was once again another tough year economically with a difficult campaigning environment for overseas aid. Oxfam campaigned individually and within the Act Now on 2015 campaign, a coalition of development agencies, to persuade the Irish government to continue its support for overseas aid. The year ended with a marginal cut to the aid budget.

Trade

We continued to grow support for Fairtrade. During Fair Trade fortnight we called on our supporters to "Put Fairtrade in Your Wardrobe" and showed the NI and ROI public that Fairtrade goes with everything. We also engaged in advocacy work on a number of other issues related to Rights in Crisis and Essential Services throughout the years e.g. Tax Justice and a Financial Transaction Tax, known as the Robin Hood Tax.

Gender Justice

During this period, we engaged in the development of a new Oxfam Ireland led campaign focusing on women's rights. This initiative will be rolled out in 2012-2013.

Campaigner development

Throughout the year we continued to promote our programme work and our advocacy in the Irish media, North and South. The media covered Oxfam's response to the major humanitarian in East Africa in 2011. This included the launch of Oxfam's joint report with Save the Children, A Dangerous Delay, in which, we outlined how the slow response of governments, NGOs and others to the food crisis resulted in the first famine of the 21st century in Somalia.

We launched a new appeal for donations to our shops called 'Make Space for Oxfam' that resulted in significant media coverage and awareness of the work of Oxfam.

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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.

A key objective for the period was to achieve total sales in our charity shops of €7.6m throughout the island of Ireland. Our actual performance exceeded this target by 10.5% €8.4m. This increase was mainly derived from donated sales. The overall net contribution from our shops remained comparable with prior years at €1.88m. The three main factors that affected performance were an increase in warehouse sales, the closure of loss making fair trade shops and a small surge in sales towards the end of the year. This was achieved against a continued economic downturn which shows no evidence of halting particularly in the Republic of Ireland. Two new shops were opened this year. Oxfam Ireland ceased trading Fair Trade merchandise and closed four shops although three were converted for donated goods all previously had been making substantial deficits.

Voluntary income for the period reached €6.72m (2011-€5.8m), which was a significant increase on the previous year. The biggest single factor in the increase in voluntary income was the East Africa Emergency Appeal, which raised €1.12m, the highest response to an emergency appeal in recent years.

When donations to the East Africa Emergency Appeal are excluded, our fundraising performance (net contribution) was slightly down on the previous year, as donations to the East Africa Appeal may have displaced other donations. However, our planned contribution exceeded budget by 12%, largely due to significant cost savings that were realised during the year.

Considering the difficult economic environment that still prevails in Ireland, this is a satisfactory performance. If we compare results to 2007-8, that is, the year prior to a succession of major emergency appeals, (Haiti Earthquake, Pakistan Floods, East Africa Food Crisis) our underlying, non-emergency voluntary income has remained steady and shown some growth in certain areas during what are very challenging times for fundraising.

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. In 2011-12, when the additional expenditure on the East Africa Emergency Appeal is excluded, costs were 9.6% below budget.

While Emergency Appeal income has been a significant factor in our fundraising results over the past three years, we continue to see some success through our investment in key areas of fundraising. Oxfam Ireland plans to continue investment in these areas while managing costs as efficiently and effectively as possible in order to maximise returns on expenditure.

Irish Aid contributed €2.5m to programme expenditures during the financial period. Financial support to our development programme was in the form of bridge funds from the Civil Society Fund and was essentially an extension of a three year block grant arrangement that commenced in May 2009. We also received funding from Irish Aid for our chronic humanitarian emergencies programme. The relationship with Irish Aid is of considerable importance and value to Oxfam Ireland, not only in terms of the funding it provides but also in relation to the opportunities it represents for interaction around a variety of programme and policy issues that are of mutual interest. We have continued to engage with Irish Aid and have secured a future four year funding commitment.

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Supporting Our Programme

During the period 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.

A substantial review of our organisation's internal structures was carried out in 2009-10 and this identified the need for change in how we are organised to deliver our strategic ambition. Following a period of staff consultation these changes were completed during the year and will allow us to operate more efficiently and effectively as we deliver on our strategic plan.

We have continued to strengthen and develop our staff resources through the introduction of our Retail Talent Management Programme and a comprehensive framework designed to develop our retail staff teams to ensure all retail activities maximise profitability.

We continue to monitor, measure and report on our environmental impact in line with Oxfam International standards. We have also continued to contribute to the successful transition to and implementation of SMS in Tanzania where we operate as managing country affiliate and Malawi and Uganda where we are an implementing affiliate.

During the year we have commenced a significant review of our Information Communication Technology which will contribute to optimising opportunities for integration of management information systems across all business activities by the end of 2013.

FINANCIAL REVIEW AND RESULTS

Oxfam Ireland performed satisfactorily during 2011-2012 despite the many challenges presented by the global economic crisis. The Trustees consider that there is a reasonable expectation that Oxfam Ireland has sufficient reserves to ensure stability and continuity of operations for the foreseeable future.

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:

	2012	2011
Programme Investment Ratio	80%	80%
Cost of Fundraising as % of Voluntary Income	32%	34%
Shop Net Contribution as % of total shop sales	25%	25%
Fundraising Return on Investment	3.16	2.91
Administration costs as % of total costs	5%	6%
Governance costs as % of total costs	1.18%	1.19%

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 Board of Trustees.

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 14. The investments are held with the powers of the directors as laid out in the memorandum and articles of association.

OXFAM NORTHERN IRELAND

COUNCIL REPORT

For the year ended 31 March 2012

Results and Transfer to Reserves

Restricted Funds have increased by £264,228 compared to a reduction in the prior year of £450,458. Unrestricted funds fell by £89,137 (2011-increase £528,101). Overall there was an increase in funds of £175,091. 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. Some delays in commencing

The Council has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by Oxfam Ireland should total three months of cash equivalent resources expended under typical operations. This equates to £999,437 (2011-£849,500) approximately, and at this level the Council consider that current activities of Oxfam Northern 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, the 'free reserves', which amount to £1,684,214 (2011- £3,533,494) exceeds this target level, so Council believe this to be sufficient to meet future requirements. In setting a reserves policy Council have established as designated reserves, monies that are committed in respect of future planned expenditure or liabilities that are believed likely to crystallise. The Council have designated a £1,670,283 to business development expenditure and a fixed asset reserve.

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 fixed assets are as set out in note 13 to the financial statements.

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 an inter company property loan set out in note 21. 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

The company operates a Group Flexible Retirement Plan for qualifying employees. To qualify employees contribute a minimum 5% of their salary and the charity 9% into the fund. The company's pension fund advisor monitors the performance of the fund, and reported that 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. A small number of employees who were part of the pre-demerger Oxfam UK + Ireland final salary pension scheme continue to contribute to this scheme. Employees' contributions to this scheme until the end of March 2009 were 5% and the charity paid 13%. Changes to this scheme were implemented in April 2009 which affected some members whose earnings were above an agreed level. Employees above this level now pay 7% and the company pays 10% for all members from this date. Part of the employer's contribution is to reduce the assessed liability of the scheme. See note 24 for details.

FUTURE PLANS

COUNCIL REPORT

For the year ended 31 March 2012

Our plans for 2012/2013 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. It is therefore 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 stakeholder's.

Through a commitment to quality, efficiency and effectiveness we will continue to redesign and 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 roll out 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.

We 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 partnership arrangements with Irish Aid and all NGO's operating in ROI have been developed during 2011-12 and we intend to strengthen our relationship with this important institutional donor during the period. We will also continue to invest in pursuing additional institutional donors. We intend 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.

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 1. Directors are appointed by nomination and approval of the majority of directors.

At the forthcoming Annual General Meeting of the company Kevin Rafter, Leila Jane Blacking, Glyn Roberts, Joe Quinn having been appointed as Directors since the last Annual General Meeting will retire in accordance with the Articles of association and offer themselves for re-election.

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

OXFAM NORTHERN IRELAND

COUNCIL REPORT

For the year ended 31 March 2012

AUDITORS

The auditors, McCann & Co., have expressed their willingness to continue in office in accordance with the provisions of the Companies Act 2006.

A resolution to reappoint McCann & Co, as the company's auditors will be proposed a the forthcoming Annual General Meeting.

On behalf of the Council

Anna McAleavy
Chairperson

Paul Shovlin
Director & Treasurer

Date:

STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

For the year ended 31 March 2012

The Council Members are responsible for preparing the Annual Report and the financial statements in accordance with applicable Northern Ireland law and generally accepted accounting practice including the accounting standards issued by the Accounting Standards Board.

Company law requires the Council members to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the surplus or deficit of the charity for that year. In preparing these the Council Members are required to;

- select suitable accounting policies and 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 Council Members confirm that the financial statements comply with the above requirements.

The Council Members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps to ensure systems are in place to prevent and detect 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.

In so far as the Council Members 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.

On behalf of the Council

Anna McAleavy
Chairperson

Paul Shovlin
Director & Treasurer

Date:

OXFAM NORTHERN IRELAND

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OXFAM NORTHERN IRELAND

We have audited the financial statements of the group and parent company on pages 19 to 39 which have been prepared under the historical cost convention and the accounting policies set out on page 25.

This report is made solely to the company's members, as a body, in accordance with the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF COUNCIL AND AUDITORS

The Council are responsible for preparing the annual report. As described on page 16, this includes responsibility for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with Auditing Practices Board's ethical standards for auditors.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with Generally Accepted Practice in United Kingdom and are properly prepared in accordance with the Companies Act 2006. We also report to you our opinion as to: whether proper books of account have been kept by the company; and whether the information given in the councils' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account.

We read the other information contained in the annual report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Council in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the group and parent company's affairs as at 31 March 2012 and of its surplus for the year then ended and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the requirements of the Companies Act 2006.

(Continued...)

OXFAM NORTHERN IRELAND

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OXFAM NORTHERN IRELAND

(...Continued)

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the Council report on pages 3 to 11 is consistent with the financial statements.

MARK J MCCANN, F.C.A

SENIOR AUDIT PARTNER

for and on behalf of

McCann & Co.

Registered Auditors &

Accountants

Suite A

Ashtown Business Centre

Navan Road

Dublin 15

Date:

OXFAM NORTHERN IRELAND

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2012

	Notes	Unrestricted funds 2012 Stg£	Restricted funds 2012 Stg£	Total funds 2012 Stg£	Total funds 2011 Stg£
INCOMING RESOURCES					
Incoming Resources from Generated Funds:					
<i>- Voluntary Income</i>					
Donations, gifts and corporate sponsorship	5	944,828	686,245	1,631,073	1,307,030
Legacies		78,146	-	78,146	24,857
<i>- Activities for Generating Funds</i>					
Income from donated goods trading activity	2	3,067,791	-	3,067,791	2,101,783
Net (deficit) from trading subsidiary	3	(92,226)	-	(92,226)	(77,642)
Investment income	4	95,163	-	95,163	106,843
TOTAL INCOMING RESOURCES		4,093,702	686,245	4,779,947	3,462,871
RESOURCES EXPENDED					
Costs of Generating Funds:					
Fundraising costs	6	590,889	37,688	628,577	528,187
Expenses from trading activity	2	2,804,832	-	2,804,832	1,774,571
		3,395,721	37,688	3,433,409	2,302,758
Net incoming resources available for charitable application		697,981	648,557	1,346,538	1,160,113
Charitable Activities by Objective:					
Overseas programme costs	7	412,150	384,270	796,420	715,153
Advocacy and campaigns costs	7	226,149	59	226,208	153,848
Marketing and communications	7	93,540	-	93,540	49,595
		731,839	384,329	1,116,168	918,596
Governance Costs	8	55,279	-	55,279	41,907
TOTAL RESOURCES EXPENDED		4,182,839	422,017	4,604,856	3,263,261
NET INCOMING OF RESOURCES FOR THE PERIOD					
		(89,137)	264,228	175,091	199,610
Movements on fixed asset investments	11	(2,014)	-	(2,014)	(3,781)
NET MOVEMENT IN FUNDS	20	(91,151)	264,228	173,077	195,829

(Continued.....)

OXFAM NORTHERN IRELAND

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2012

		Unrestricted funds 2012 Stg£	Restricted funds 2012 Stg£	Total funds 2012 Stg£	Total funds 2011 Stg£
	Notes				
(.....Continued)					
FUND BALANCE 1 APRIL 2011	20	<u>3,445,648</u>	<u>216,560</u>	<u>3,662,208</u>	<u>3,466,379</u>
FUND BALANCE 31 MARCH 2012	20	<u>3,354,497</u>	<u>480,788</u>	<u>3,835,285</u>	<u>3,662,208</u>

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

On behalf of the Board:

Anna McAleavy
Chairperson

Paul Shovlin
Director & Treasurer

Date:

OXFAM NORTHERN IRELAND

GROUP BALANCE SHEET

As at 31 March 2012

	Notes	2012 Stg£	2011 Stg£
FIXED ASSETS			
Tangible assets	13	1,358,408	1,522,089
Investments	14	10,553	38,588
		<u>1,368,961</u>	<u>1,560,677</u>
CURRENT ASSETS			
Stocks	15	-	127,052
Debtors	16	298,484	603,678
Cash at bank and in hand	17	3,294,048	2,711,533
		<u>3,592,532</u>	<u>3,442,263</u>
CURRENT LIABILITIES			
Creditors (amounts falling due within one year)	18	457,941	549,068
		<u>457,941</u>	<u>549,068</u>
NET CURRENT ASSETS			
		<u>3,134,591</u>	<u>2,893,195</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		4,503,552	4,453,872
CREDITORS (amounts falling due after one year)			
	19	668,267	791,664
		<u>668,267</u>	<u>791,664</u>
NET ASSETS			
		<u>3,835,285</u>	<u>3,662,208</u>
Represented by			
CHARITABLE FUNDS			
Restricted funds	20	480,788	216,560
Designated funds	20	1,670,283	-
General funds	20	1,684,214	3,445,648
		<u>3,835,285</u>	<u>3,662,208</u>

The notes on pages 25 to 39 form an integral part of these financial statements.

On behalf of the Council

Anna McAleavy
Chairperson

Paul Shovlin
Director & Treasurer

Date:

OXFAM NORTHERN IRELAND

COMPANY BALANCE SHEET

As at 31 March 2012

	Notes	2012 Stg£	2011 Stg£
FIXED ASSETS			
Tangible assets	13	1,358,408	1,522,089
Investments	14	10,555	38,590
		<u>1,368,963</u>	<u>1,560,679</u>
CURRENT ASSETS			
Debtors	16	1,334,628	1,606,114
Cash at bank and in hand	17	3,206,990	2,693,009
		<u>4,541,618</u>	<u>4,299,123</u>
CURRENT LIABILITIES			
Creditors (amounts falling due within one year)	18	457,941	549,068
		<u>4,083,677</u>	<u>3,750,055</u>
NET CURRENT ASSETS			
		<u>5,452,640</u>	<u>5,310,734</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>668,267</u>	<u>791,664</u>
CREDITORS (amounts falling due after one year)			
	19	<u>4,784,373</u>	<u>4,519,070</u>
NET ASSETS			
		<u>4,784,373</u>	<u>4,519,070</u>
Represented by:			
CHARITABLE FUNDS			
Restricted funds	20	480,788	216,560
Designated funds	20	1,670,283	-
General funds		2,633,302	4,302,510
		<u>4,784,373</u>	<u>4,519,070</u>

The notes on pages 25 to 39 form an integral part of these financial statements.

On behalf of the Council

Anna McAleavy
Chairperson

Paul Shovlin
Director & Treasurer

Date:

OXFAM NORTHERN IRELAND

CASH FLOW STATEMENT

for the year ended 31 March 2012	2012	2011
	Stg£	Stg£
Net cash inflow/(outflow) from operating activities	672,005	(497,926)
Returns on Investments and servicing of finance		
Deposit interest received	76,238	77,885
Capital expenditure and financial investment		
Payments to acquire tangible fixed assets- additions	(71,351)	(40,373)
Receipts for sale of tangible assets	3,000	
Receipts from sale of fixed asset investment	26,021	2,396
	<u>705,913</u>	<u>(458,018)</u>
Net cash inflow before financing	705,913	(458,018)
Management of liquid resources	-	-
	<u>705,913</u>	<u>(458,018)</u>

a. Reconciliation of net incoming resources to net cash inflow from operating activities	2012	2011
	Stg£	Stg£
Net incoming resources	175,091	199,610
Deposit interest receivable	(76,238)	(77,885)
Depreciation charge	232,035	115,204
Decrease in stocks	127,052	7,266
Decrease in debtors	305,194	183,103
(Decrease) in creditors	(91,127)	(559,018)
Net cash inflow from operating activities	<u>672,005</u>	<u>(497,926)</u>

b. Analysis of net funds	1 April	Net cash	31 March
	2011	movement	2012
	Stg£	Stg£	Stg£
Cash at bank and in hand	2,711,532	582,516	3,294,048
Bank Loan	(866,664)	123,397	(743,267)
Total	<u>1,844,868</u>	<u>705,913</u>	<u>2,550,781</u>

OXFAM NORTHERN IRELAND

CASH FLOW STATEMENT

for the year ended 31 March 2012

	2012	2011
	Stg£	Stg£
c. Reconciliation of net cash flow to movements in net funds		
Increase in cash in the year	705,913	(458,018)
Cash inflow from increases in liquid resources	<u>-</u>	<u>-</u>
Change in net funds resulting from cash flows	705,913	(458,018)
Net funds at 31 March 2011	<u>1,844,868</u>	<u>2,302,886</u>
Net funds at 31st March 2012	<u><u>2,550,781</u></u>	<u><u>1,844,868</u></u>

On behalf of the Council

Anna McAleavy
Chairperson

Paul Shovlin
Director & Treasurer

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

1. ACCOUNTING POLICIES

1.1. Accounting Convention

The financial statements are prepared under the historical cost convention.

In preparing the accounts Oxfam 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.

The company has had to adjust the formats from those prescribed by the Companies Acts to include headings which are relevant to its activities, to enable it to show a true and fair view.

1.2. Incoming Resources

Income, including donations, legacies and investment income is recognised in the period in which Oxfam Northern 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 company's entitlement becomes legally enforceable.

Gifts in Kind - properties, investments and other fixed assets donated to the charity are included '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 company'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 23 to the accounts as commitments.

1.5. Governance

Governance costs comprise all costs involving the public accountability of the company 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

1.6. Foreign currencies

Assets and liabilities denominated in foreign currencies are translated to sterling 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 Profit and Loss Account.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

1.7. Pensions

The company operates a defined benefit scheme for employees which is now closed to new members. A defined contribution scheme has been established for new employees. Annual contributions payable are charged to the profit and loss account in the year in which they are incurred.

1.8. Tangible Fixed Assets and Depreciation

The cost of fixed assets including leased assets is written off in equal instalments over their expected useful lives as follows:-

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

1.9. Financial fixed assets

Investments in subsidiary undertakings

Investments in subsidiary undertakings are shown at cost less provision for permanent diminutions in value.

Listed investments

Listed investments are shown in the balance sheet at market value.

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.

1.10. Stocks

Stocks are stated at the lower of cost and net realisable value on an average cost basis and after making due allowance for any obsolete or slow moving items.

Unsold donated items are not included in closing stock since the value is uncertain until sold.

1.11. Cash Flow Statement

The members of the council have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the charity is small.

1.12. Provisions

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

1.13. Operating leases

Rentals payable under operating leases are charged to the SOFA as incurred over the term of the lease.

1.14. Consolidated accounts

The company is exempt from the requirement to file an individual profit and loss account, under section 408 of the Companies Act 2006.

OXFAM NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

2. INCOME FROM TRADING ACTIVITIES

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

	Unrestricted Funds 2012 Stg£	Restricted Funds 2012 Stg£	Total Funds 2011 Stg£
Turnover from donated goods	3,067,791	-	2,101,783
Operating expenses	(2,567,550)	-	(1,566,093)
Support costs	(237,282)	-	(208,478)
	<u>262,959</u>	<u>-</u>	<u>327,212</u>

Operating expenses include Stg£201,195 (2011 : Stg£79,628) for depreciation on fixtures and fittings and leasehold property specific to the sale of donated goods.

OXFAM NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

3. NET (DEFICIT) FROM TRADING SUBSIDIARY

Oxfam Northern Ireland has one wholly owned subsidiary, Oxfam Activities Northern Ireland Limited. A summary of its financial position is given below:

	2012	2011
	Stg£	Stg£
Turnover	54,453	112,622
Cost of sales	(55,541)	(88,787)
Gross (loss)/ profit	(1,088)	23,835
Operating expenses	(63,137)	(77,621)
Support costs	(28,001)	(23,856)
Operating (loss)	<u>(92,226)</u>	<u>(77,642)</u>

The above turnover is split between Fair Trade and Commercial sales as follows:

	2012	2011
	Stg£	Stg£
Fair Trade		
Turnover	50,615	83,127
Cost of sales	(51,913)	(66,360)
Gross (loss)/ profit	(1,298)	16,767
Operating expenses	(58,687)	(57,293)
Support costs	(26,027)	(17,608)
Operating (loss)	<u>(86,012)</u>	<u>(58,134)</u>

Fair Trade is "net incoming resources from charitable activities" carried on by Oxfam Activities Northern Ireland Limited on behalf of Oxfam Northern Ireland.

	2012	2011
	Stg£	Stg£
Commercial		
Turnover	3,839	29,495
Cost of sales	(3,628)	(22,427)
Gross profit	211	7,068
Operating expenses	(4,451)	(20,328)
Support costs	(1,974)	(6,248)
Operating (loss)	<u>(6,214)</u>	<u>(19,508)</u>

OXFAM NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

3.1 NET (DEFICIT) FROM TRADING SUBSIDIARY

Summarised balance sheet of Oxfam Activities Northern Ireland Limited:

	2012	2011
	Stg£	Stg£
Current assets	87,058	145,576
Creditors: Amounts falling due within one year	(1,036,144)	(1,002,436)
Total assets less current liabilities	<u>(949,086)</u>	<u>(856,860)</u>
Called up share capital	2	2
Profit and loss account	(949,088)	(856,862)
	<u>(949,086)</u>	<u>(856,860)</u>

Oxfam Northern Ireland's investment in Oxfam Activities Northern Ireland Limited is two ordinary shares of Stg£1 each being the whole issued share capital of that company.

4. INVESTMENT INCOME

	2012	2011
	Stg£	Stg£
Rent receivable	18,925	28,958
Deposit interest receivable	76,238	77,885
	<u>95,163</u>	<u>106,843</u>

5. FUNDRAISING INCOME

Oxfam Ireland would like to acknowledge and thank Comic Relief for granting £357,387 to our project 'Transforming lives: preventing violence against women and girls in Tanzania.

Oxfam Ireland would like to acknowledge and thank Llyods TSB Foundation for Northern Ireland for the grant of £20,000 for our Irrigation and livelihoods project in Malawi.

OXFAM NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

6. FUNDRAISING EXPENDITURE	Unrestricted funds 2012 Stg£	Restricted funds 2012 Stg£	Total funds 2012 Stg£	Total funds 2011 Stg£
Salaries	231,144	26,453	257,597	164,402
Travel and subsistence	14,964	1,713	16,677	8,063
Office service charges	92,966	9,522	102,488	119,720
Direct fundraising costs:				
- Direct marketing	38,557	-	38,557	44,883
- Events	146,904	-	146,904	109,593
- Committed givers	(3,573)	-	(3,573)	39,554
General expenses	2,458	-	2,458	1,474
Support costs (note 9)	67,469	-	67,469	40,498
	<u>590,889</u>	<u>37,688</u>	<u>628,577</u>	<u>528,187</u>

Office service charges include specific depreciation of Stg£1,807 (2011 : Stg£3,074).

12.17% (£37,688) of unwrapped and earmarked income received during the period contributed towards the operating costs of the fundraising department.

During the year £28,819, which represents 25% of total fundraising costs, were reallocated to Campaigns and Advocacy charitable activity costs to accurately reflect the activities undertaken by the department in relation to recruitment and communications with Oxfam Ireland supporters who are campaigners and donors.

OXFAM NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

7. CHARITABLE ACTIVITIES EXPENDITURE	Unrestricted funds 2012 Stg£	Restricted funds 2012 Stg£	Total funds 2012 Stg£	Total funds 2011 Stg£
Provision of charitable activities by objective:				
<u>Overseas Programme</u>				
Grants paid	302,314	384,270	686,584	679,321
Operation costs	85,256	-	85,256	25,048
Support costs (note 9)	24,580	-	24,580	10,784
	<u>412,150</u>	<u>384,270</u>	<u>796,420</u>	<u>715,153</u>
<u>Advocacy and Campaign Programme</u>				
Operation costs	145,450	59	145,509	86,811
Contribution to Oxfam International Joint Advocacy and Campaign Programme	59,587	-	59,587	53,493
Support costs (note 9)	21,112	-	21,112	13,544
	<u>226,149</u>	<u>59</u>	<u>226,208</u>	<u>153,848</u>
<u>Marketing and Communications</u>				
Operation costs	89,255	-	89,255	36,483
Support costs (note 9)	4,285	-	4,285	13,112
	<u>93,540</u>	<u>-</u>	<u>93,540</u>	<u>49,595</u>

Operation costs include specific depreciation of Stg£106 (2011 : Stg£319).

Included in grants paid is an exit strategy payment paid to a former supplier, Asha Handicrafts for Stg£9,107.

8. GOVERNANCE COSTS	Unrestricted funds 2012 Stg£	Restricted funds 2012 Stg£	Total funds 2012 Stg£	Total funds 2011 Stg£
Legal fees	-	-	-	595
Audit fees	16,302	-	16,302	12,306
Non audit fees	2,877	-	2,877	2,172
Council expenses	82	-	82	107
Support costs (note 9)	36,018	-	36,018	26,727
	<u>55,279</u>	<u>-</u>	<u>55,279</u>	<u>41,907</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

9. ALLOCATION OF SUPPORT COSTS AND OVERHEADS

Allocation to activities by number of staff:

Cost Type	Total allocated	Governance	Trading activities	Fundraising activities	Charitable activities
	Stg£	Stg£	Stg£	Stg£	Stg£
Staff costs	304,888	30,325	187,859	43,930	42,774
Property costs	(5,298)	(265)	(3,855)	(884)	(294)
Office running costs	20,278	1,013	9,644	7,671	1,950
Computer & equipment costs	19,713	986	14,343	3,289	1,095
Legal & professional expenses	23,817	1,191	17,023	4,229	1,374
Marketing & communications expenses	4,678	234	3,403	780	261
Bank interest & charges	19,594	980	14,256	3,269	1,089
Depreciation	31,077	1,554	22,610	5,185	1,728
	<u>418,747</u>	<u>36,018</u>	<u>265,283</u>	<u>67,469</u>	<u>49,977</u>

The allocation of support costs to trading activities is further split between donated trading activities (Stg£237,282) and the trading subsidiary (Stg£28,001).

10. EMPLOYEES AND REMUNERATION

The average number of persons employed by the company in the financial year was 60 (2011 : 62).

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

	2012	2011
	Stg£	Stg£
The staff costs are comprised of:		
Wages and salaries	1,253,086	1,053,768
National insurance costs	109,814	100,226
Pension costs	91,041	110,426
	<u>1,453,941</u>	<u>1,264,420</u>

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

There are no employees with emoluments that exceed £60,000.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

11. MOVEMENTS ON INVESTMENTS

	2012	2011
	Stg£	Stg£
Amounts written (back)/off fixed asset investments	946	986
Profit on sale of shares during the year	1,068	2,795
	<u>2,014</u>	<u>3,781</u>

12. NET INCOMING RESOURCES FOR THE YEAR

	2012	2011
	Stg£	Stg£
The figure is stated after charging:		
Depreciation on tangible fixed assets	118,182	115,204
Operating lease rentals		
- Property	504,386	457,198
Auditors' remuneration - statutory audit	16,302	12,306
Auditors' remuneration - non audit services	2,877	2,172
	<u>543,747</u>	<u>587,080</u>

OXFAM NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

13. TANGIBLE FIXED ASSETS	Improvement to Leasehold Property Stg£	Freehold Buildings Stg£	Furniture Fixtures Stg£	Equipment Stg£	Motor Vehicles Stg£	Total Stg£
COST						
At 1 April 2011	1,787,858	252,138	857,984	135,468	7,950	3,041,398
Additions	-	-	57,345	10,156	3,850	71,351
Revaluation	-	(152,138)	-	-	-	(152,138)
Disposals	-	-	-	-	(3,000)	(3,000)
At 31 March 2012	<u>1,787,858</u>	<u>100,000</u>	<u>915,329</u>	<u>145,624</u>	<u>8,800</u>	<u>2,957,611</u>
DEPRECIATION						
At 1 April 2011	685,914	31,093	672,949	125,986	3,365	1,519,307
Charge for the year	24,828	5,043	76,979	9,742	1,590	118,182
Revaluation	-	(36,136)	-	-	-	(36,136)
On disposals	-	-	-	-	(2,150)	(2,150)
At 31 March 2012	<u>710,742</u>	<u>-</u>	<u>749,928</u>	<u>135,728</u>	<u>2,805</u>	<u>1,599,203</u>
NET BOOK VALUES						
At 31 March 2012	<u>1,077,116</u>	<u>100,000</u>	<u>165,401</u>	<u>9,896</u>	<u>5,995</u>	<u>1,358,408</u>
At 31 March 2011	<u>1,101,944</u>	<u>221,045</u>	<u>185,035</u>	<u>9,482</u>	<u>4,585</u>	<u>1,522,091</u>

At the end of the year the Larne property was independently revalued to £100,000.

OXFAM NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

14. INVESTMENTS	2012 Stg£ Group	2011 Stg£ Group	2012 Stg£ Company	2011 Stg£ Company
Investment in subsidiary company at cost	-	-	2	2
Listed investments value at 1 April 2011	38,588	44,766	38,588	44,766
Disposals at market value	(27,089)	(5,192)	(27,089)	(5,192)
Revaluations to market value	(946)	(986)	(946)	(986)
Closing market value at 31 March 2012	<u>10,553</u>	<u>38,588</u>	<u>10,555</u>	<u>38,590</u>

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

15. STOCKS	2012 Stg£ Group	2011 Stg£ Group	2012 Stg£ Company	2011 Stg£ Company
Finished goods for resale	-	127,052	-	-
	<u>-</u>	<u>127,052</u>	<u>-</u>	<u>-</u>

During the year Oxfam Ireland ceased all non donated retail activities and as a result of this, there is no stock on hand at the year end.

16. DEBTORS	2012 Stg£ Group	2011 Stg£ Group	2012 Stg£ Company	2011 Stg£ Company
Prepayments & other debtors	121,349	124,093	121,349	124,093
Amounts owed by Oxfam Activities (note 21)	-	-	1,036,144	1,002,436
Amounts owed by Oxfam ROI (note 21)	95,364	391,577	95,364	391,577
Vat repayable	14,010	21,393	14,010	21,393
Tax refund due	55,699	62,000	55,699	62,000
Sundry debtors	12,062	4,615	12,062	4,615
	<u>298,484</u>	<u>603,678</u>	<u>1,334,628</u>	<u>1,606,114</u>

17. CASH AT BANK AND IN HAND	2012 Stg£ Group	2011 Stg£ Group	2012 Stg£ Company	2011 Stg£ Company
Cash on short term deposit	2,407,631	2,322,343	2,407,631	2,322,343
Cash and bank balances	886,417	389,189	799,359	370,665
	<u>3,294,048</u>	<u>2,711,532</u>	<u>3,206,990</u>	<u>2,693,008</u>

OXFAM NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

18. CREDITORS (amounts falling due within one year)	2012	2011
	Stg£	Stg£
<u>Group and Company</u>		
Trade creditors	78,549	130,960
Accrued expenses	179,279	200,547
Bank loan (note 22)	75,000	75,000
Amounts owed to Oxfam ROI (note 21)	117,174	134,622
Amounts owed to Oxfam G.B.	7,939	7,939
	<u>457,941</u>	<u>549,068</u>
19. CREDITORS (amounts falling due after more than one year)	2012	2011
	Stg£	Stg£
Bank loan (note 22)	<u>668,267</u>	<u>791,664</u>

OXFAM NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

20. MOVEMENT IN GROUP FUNDS

	At 1 April 2011 Stg£	Total Incoming Resources Stg£	Total Resources Expended Stg£	Transfers Stg£	Gains and Losses Stg£	At 31 March 2012 Stg£
Restricted Funds						
Overseas Program	216,560	-	264,228	-	-	480,788
Total Restricted Funds	<u>216,560</u>	<u>-</u>	<u>264,228</u>	<u>-</u>	<u>-</u>	<u>480,788</u>
Unrestricted Funds:						
<u>Designated funds</u>						
Fixed asset reserve	-	-	-	1,355,616	-	1,355,616
New business developments reserve	-	-	-	314,667	-	314,667
General Funds	3,445,648	4,093,702	(4,182,839)	(1,670,283)	(2,014)	1,684,214
Total Unrestricted Fund Total	<u>3,445,648</u>	<u>4,093,702</u>	<u>(4,182,839)</u>	<u>-</u>	<u>(2,014)</u>	<u>3,354,497</u>
Total Funds	<u>3,662,208</u>	<u>4,093,702</u>	<u>(3,918,611)</u>	<u>-</u>	<u>(2,014)</u>	<u>3,835,285</u>

Analysis of Net Assets Between Funds

	Unrestricted funds		Restricted Funds	Total Funds
	General	Designated	€	€
	€	€	€	€
Tangible fixed assets	-	1,355,616		1,355,616
Current assets	1,684,214	314,667	480,788	2,479,669
Current liabilities				
Net assets at 31 March 2012	<u>1,684,214</u>	<u>1,670,283</u>	<u>480,788</u>	<u>3,835,285</u>
Net assets at 1 April 2011	<u>3,052,865</u>	<u>-</u>	<u>216,560</u>	<u>3,269,425</u>

OXFAM NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

21. RELATED PARTY TRANSACTIONS

During the year both 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 to Oxfam Northern Ireland in relation to these expenses was Stg£95,364, (2011 : Stg£391,577)

Included in 'creditors due within one year' is the amount due to Oxfam Republic of Ireland in relation to the balance outstanding on the Larne bank loan which Oxfam Republic of Ireland took out on behalf of Oxfam Northern Ireland. At the balance sheet date, the amount outstanding was Stg£117,174, (2011 : Stg£134,622).

The balance of the figure included in 'creditors due within one year' relates to amounts due to Oxfam ROI for unrestricted overseas grants expended during the year on behalf of Oxfam Northern Ireland.

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

Oxfam Activities Northern Ireland Limited is a wholly owned subsidiary of Oxfam Northern Ireland. At the year end, the balance owed to Oxfam Northern Ireland totals Stg£1,036,144 and is included in current assets in the financial statements of the company only.

22. BANK LOANS

The Bank of Ireland loans are secured by a first legal charge over 82-88 Union Street, Belfast and 115-121 North Street, Belfast.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

23. COMMITMENTS

a. Capital

At 31 March 2012 the following capital expenditure had been authorised and contracted for:

	2012
	£
Within one year	-
	-

b. Financial

At 31 March 2012 Oxfam had committed the following amounts in grants to international projects which will form part of the grants allocated in future years:

	2012
	£
Within one year	123,986
	123,986

c. Operating leases

At 31 March 2012 there were the following annual commitments under non-cancellable operating leases:

	2012
	£
<u>Land & Buildings</u>	
Operating leases which expire:	
Within one year	80,021
In the second to fifth years inclusive	451,325
After five years	2,317,967
	2,849,313

24. PENSION COMMITMENTS

The company operates a defined benefit scheme for employees which is now closed to new members. The current contributions payable monthly comprise 5% or 7% of the gross salaries (dependant on level of salary) of participating employees and 10.4% from Oxfam Northern Ireland.

The most recent triennial valuation was completed as at 30 September 2010, this disclosed a payment made by Oxfam Ireland amounted to £40,842 for the year to 31 March 2012. The contribution for the year to 31 March 2013 will be £40,362.

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

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Council on .