

**OXFAM REPUBLIC OF IRELAND**

**STATUTORY ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

**REGISTRATION NUMBER 284292**

**CHARITY NUMBER CHY 5988**

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**For the year ended 31 March 2013**

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**LEGAL AND ADMINISTRATIVE INFORMATION**  
**For the year ended 31 March 2013**

DIRECTORS	Anna McAleavy	Chair
	Paul Shovlin	Treasurer; Chair of Finance, Audit & Risk Committee
	Catherine Byrne	
	Glyn Roberts	
	Henrietta Campbell	
	Kevin Rafter	
	Leila Jane Blacking	
	Lyn Sheridan	
	Peig Murray	
	Peter O'Neill	(Appointed 21 September 2012)
	Joe Quinn	

CHIEF EXECUTIVE Jim Clarken

EXECUTIVE DIRECTORS \*

David Nixon	(Appointed 31 August 2012)
	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 2013**

SECRETARY	Hugh Walker
REGISTERED OFFICE	9 Burgh Quay Dublin 2
COMPANY NUMBER	28429
CHARITY NUMBER	CHY 5988 2
SOLICITORS	Gore & Grimes Solicitors Cavendish House Arran Quay Smithfield Dublin 7
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 2013**

**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 2013.

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 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;
- 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, 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 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 2013**

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 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 groups as appropriate. It is composed of 2 to 3 Directors 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 have 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 now 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 2012**

#### **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;
- (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 & 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 Programme Director or Finance Director communicates with the Finance, Audit and Risk 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 2013**

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**

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

The Council's 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
- 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 2013

### AIMS, OBJECTIVES, AND PRINCIPLE ACTIVITIES

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 the report mostly expresses combined amounts in Euro.

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.

### Oxfam Ireland's Vision

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

### Oxfam Ireland's Guiding Principles

#### Aims

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

- The right to life and security
- The right to a sustainable livelihood
- The right to essential services
- The right to be heard
- The right to an identity, including gender equality and respect for diversity

These are grounded in our commitment to the Universal Declaration of Human Rights and the associated Treaties and Covenants.

### 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

In order to achieve our aims, 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'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.

## **COUNCIL REPORT**

### **For the year ended 31 March 2013**

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 responds 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 we work.

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 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 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

## **COUNCIL REPORT**

### **For the year ended 31 March 2013**

advocacy work, to ensure long-term sustainable change. During the year the total spend on our charitable activities reached €9,054,486 (2012: €8,911,660) being Northern Ireland €1,359,071. and Republic of Ireland €7,695,415.

### **Programme Overview - Year ended 31 March 2013**

During the reporting period, implementation of the Oxfam Ireland programme work was carried out within the framework of a one year extension 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 & Crisis

The 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 and AIDS, addressing in particular challenges faced by women and girls and providing support to populations caught up in grave humanitarian crises. In addition, Oxfam Ireland's programme benefited greatly from the introduction of results frameworks as part of results based management approach which has strengthened the monitoring and reporting of results for all programmes.

The Gender Justice Programme in Tanzania contributed to Oxfam Ireland's overall programme outcome for women and girls to gain power over their lives and live free from violence. During this reporting period there has been widespread support for the popular 'We Can' (Tunaweza) campaign to end violence against women (VAW) as part of the Gender Justice Programme. The campaign has signed up 330,772 change-makers (including men, women, youth and local leaders) who commit to rejecting VAW and who pledge to recruit at least ten others to commit to the same leading to a ripple effect in changes in individual attitude and behaviour towards VAW.

Through the Pastoralism Programme in Tanzania, women and men in targeted pastoralist communities have experienced improved livelihoods through greater security of land rights due to demarcation of village lands and participatory and gender sensitive land use planning. During the reporting period, the number of villages sustaining livelihoods from land security increased from 17 to 32 and the number of villages demarcated with certificates increased from 106 to 121. Changes in gender sensitive land use plans and villages with established representative bodies trained to defend their land rights increased from 14 to 22 villages in the five pastoralist districts of Monduli, Longido, Simanjiro, Hanang and Ngorongoro.

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 Sahel Region of West Africa. Oxfam Ireland was at the forefront of efforts to raise awareness of the situation as it unfolded, leading a joint visit initiative along with Concern and the Irish media in July 2012. As a result Oxfam Ireland were able to mobilise in excess of €291,520 through a public appeal and an additional €470,000 from Irish Aid to support Oxfam's response in Mali.

## COUNCIL REPORT

**For the year ended 31 March 2013**

Oxfam Ireland continued to support the response to the chronic humanitarian situation in the Eastern Democratic Republic of Congo and responded to the needs of communities who fled to the neighbouring Uganda following an escalation of that conflict in late 2012.

Further grant support from Irish Aid in the sum of €250,000 enabled Oxfam Ireland to respond to a serious cholera outbreak in Sierra Leone during the reporting period.

Oxfam's Market-Oriented Livelihoods Programme in Rwanda focused on women's economic leadership and empowerment in the horticulture sector. The programme has developed a business model and facilitated access to markets for production and supply of planting material including seedlings, grafts, and suckers of horticultural plants to 1,513 women and 737 men. In the first round of the production cycle (2011-12), women producers sold more than 1.5m pineapple suckers (worth €50,000) and have become employers themselves, generating more than 10,000 days of labour in the period. Now, more than 899 producers (688 women) are involved in this value chain intervention as leading producers and suppliers of pineapple suckers with an annual production volume of over 1.5 million.

The HIV Programme has continued to work towards the goal of reducing the incidence and mitigating the impact of HIV and AIDS in Malawi, Zimbabwe and South Africa. Highlights from the reporting period include, in Malawi, an increase in the number of people with advanced HIV receiving treatment from 67% to 77% and an increase in the number of people living with HIV who are still alive 12 months after the initiation of ART from 75% to 83% to which the programme has contributed. Oxfam Ireland also introduced an innovative pilot programme providing psychosocial, material and economic empowerment to orphans and vulnerable children. In Zimbabwe, psycho-social support was provided to over 2,500 men and 5,800 women as well as almost 800 boys and over 900 girls and prevention activities resulted in over 12,800 beneficiaries reporting consistent condom use. The programme in South Africa delivered evidence based HIV and STI prevention programmes, reaching 91,343 community members. Partners provided a wide range of treatment, care and support services, with 32,687 additional people accessing these services during the reporting period.

These programmes benefited from Oxfam's approach to partnership that fosters sustainability of change as the programme works with local organisations to ensure community ownership and continuity. Oxfam's investment in partner capacity building strengthens operating and programming skills that can be applied to all other partner and donor programmes. Additionally, Oxfam's focus on bringing about policy change is a strategy of ensuring long-lasting and sustainable structural changes and Oxfam believes that such changes will outlive the programme lifespan. In all cases, partners have been encouraged to openly involve the entire community, promote a sense of ownership of various programmes and involve the local government to ensure communities have a significant stake in everything the partner does in order to strengthen sustainability.

**COUNCIL REPORT****For the year ended 31 March 2013****International Programme Department - Projects supported in 2012-13**

	<b>Oxfam ROI (Includes Irish Aid)</b>	<b>Oxfam NI</b>	<b>Irish Aid</b>
	<b>€</b>	<b>£</b>	<b>€</b>
Democratic Republic of Congo	644,684	918	485,849
East Africa food crises	165,765	42,709	
Horn East and Central Africa	212,063	23,400	
Ethiopia	86,995		
India	25,000		
Malawi	770,500	20,000	300,738
Mali	509,375	47,577	
Republic of South Africa	300,000		200,000
Rwanda	450,000		320,000
Sierra Leone	267,925		242,925
South Sudan	27,000	22,131	
Tanzania Operational Programme	789,593	140,247	333,710
Tanzania Grants to Partners	721,316	264,370	440,900
Uganda	372,500	61,641	
Zimbabwe	200,000		125,000
West Africa	628,345	21,240	456,700
Support Costs	641,911		227,886
Support for Oxfam International Global Project	15,407		
	<b>6,828,379</b>	<b>644,233</b>	<b>3,133,708</b>

**Project/Programme Appraisal, Selection & Grant Making**

The procedure for agreeing new grants occurs in the context of on-going strong and evolving relationships with our 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?

## COUNCIL REPORT

For the year ended 31 March 2013

- **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;
- Auditing of the project and/or the partner.

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

Oxfam Ireland has invested in new staff in digital communications, 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.

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 is part of our commitment to the 'One Oxfam' approach which integrates the development, humanitarian and campaigns and advocacy work. Oxfam's global food justice campaign, GROW, was the focus of regional campaigning activity.

Oxfam also continued to provide support to partners to build their capacity for campaigning and advocacy and supported campaigning initiatives around key issues such as tackling gender-based violence as part of the *We Can* campaign in Tanzania.

In Ireland, the gender justice campaign *Ending Poverty Starts with Women*, was launched. This is a national initiative linked to the GROW campaign.

## **COUNCIL REPORT**

**For the year ended 31 March 2013**

### Women's Rights

The key campaigning focus for the period was a new flagship campaign *Ending Poverty Starts with Women*, an initiative which focuses on unlocking the potential of women to eradicate poverty, and part of Oxfam's GROW campaign.

Calling for a greater proportion of existing overseas aid to be allocated to women's rights programmes in developing countries, more than 8,000 signed up to the campaign which engaged festival-goers at large-scale summer concerts and events across the island. These signatures were publicly handed over to Minister for Trade and Development Joe Costello by Oxfam campaigners and staff on International Women's Day in March 2012.

Musician Sharon Corr agreed to become an ambassador for the *Ending Poverty Starts with Women* campaign and travelled to Tanzania to see the Oxfam Ireland women's rights programmes. She spoke about our Female Food Heroes initiative and also our work tackling gender-based violence in a number of high profile media interviews.

Oxfam Ireland also held women's rights conferences in Dublin and Belfast attended by inspirational women from around the world and created a travelling photo exhibition highlighting the stories of women who have made their voice heard.

### Climate Change

Oxfam continue to play a lead role in the Stop Climate Chaos coalition and a highlight of the period was a public protest outside Dáil Éireann in November which gained widespread media coverage. February 2012 saw the publication of the drafts Heads of Climate Action and Low Carbon Development Bill by the Irish government. Through our campaigning and advocacy work we continue to call for a strong bill.

On the international stage, Oxfam contributed to advocacy and policy work particularly in the area of climate finance at the UN climate change negotiations in Doha, Qatar, in December 2012.

Biofuels was another area of focus where Oxfam joined forces with other organisations to lobby on the issues together. We also drove coverage of the topic in the Irish media.

### All Island Political Engagement

In August 2012, Oxfam Ireland organised the first cross-border NGO-led trip of its kind when we invited Pat Breen TD, Chair of the Oireachtas Foreign Affairs Committee, and Jim Wells MLA, vice-chair of the Northern Ireland Assembly's All Party Group on International Development, to see first-hand our advocacy work in Tanzania with the goal and outcome of strengthening relationships and dialogue across the island on international development. Ongoing engagement continues with politicians across Oireachtas and the Stormont Assembly.

### IF Campaign

Oxfam Ireland joined the *Enough Food for Everyone IF* campaign and played a lead role in the coalition in Northern Ireland which was preparing to play host to the G8, a key moment for Oxfam in 2013.

### Campaigner Development

As part of the commitment to active citizenship, Oxfam piloted a student outreach project during 2012. Oxfam Ireland worked with existing Oxfam supporters/activists at four

## COUNCIL REPORT

**For the year ended 31 March 2013**

universities to inform the student body about development issues with a view to establishing student-led campaigning societies.

### EU Presidency

Ireland held the presidency of the European Commission from January-July 2013. Oxfam worked to ensure that development issues were on the agenda for the Irish presidency and developed a policy manifesto outlining our recommendations. Communications staff hosted an overseas trip to Malawi with RTE's Europe Editor, Tony Connolly, in January, designed to provide coverage on the impact of climate change on food production and food prices at the time of the Irish government's major conference on hunger, nutrition and climate justice in Dublin in April.

Oxfam began work on the 2013 G8 by urging the Irish government to adopt a strong stance against tax dodging and to lobby at EU level for strong climate, tax and land agreements ahead of the meeting in Northern Ireland in June 2013.

### Rights in Crisis

Oxfam Ireland put the West Africa food crisis onto the news agenda in May 2012 by inviting media to witness our early response in Burkina Faso. Oxfam carried out advocacy in Ireland designed to result in a faster response by international and national governments to emerging food crises.

### Digital Communications

Improving digital communications was a key priority during this period. In October 2012, a new fully responsive website was launched tailored for the huge growth in mobile web use.

### Communications and Media

In addition to the media work mentioned above, Oxfam Ireland also provided PR support for fundraising activities such as Trailtrekker and Unwrapped, along with generating strong coverage of Oxfam Ireland shops and retail initiatives such as the *Make Space for Oxfam* campaign.

The Oxfam perspective was brought to the public through the media on a range of global issues. For example, op-eds by the Chief Executive were published in national print and online media during this period on climate change, the West Africa food crisis, biofuels, tackling hunger as part of Ireland's EU presidency, how Irish Aid's focus on hunger provides a good deal for tax payers and on the plight of the female cocoa farmers who produce the key ingredient for the big chocolate brands.

Analysis of media coverage for the calendar year 2012 has found that Oxfam have a share of voice of 28% and generated total advertising value equivalent of £5,913,362.

### Strategic Communications

In 2012 Oxfam Ireland began developing a new public engagement strategy, analysing the results of bespoke research aimed at helping us better understand our supporters' needs, motivations and perceptions about what the organisation does.

The research found high levels of public awareness of Oxfam's work and existing support for Oxfam. Seven in ten participants associate Oxfam with tackling poverty and hunger overseas.



## COUNCIL REPORT

For the year ended 31 March 2013

An in-depth review was conducted of existing initiatives and how they resonated with the public in 2012, embarking on a collaborative brainstorming process on ways to strategically improve our public engagement.

This has informed the new six-year strategic plan for 2013-2019 and its strategic communications strategy titled Engaging to Deliver.

### 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 €8.3m throughout the island of Ireland (€5.1m in the Republic of Ireland) and a net return of €1.9m (€1.8m in the Republic of Ireland). Our actual performance achieved an income figure of €8.1m (being €4.7m in the Republic of Ireland) and achieved the net return of €1.9m.

This result was mainly derived from donated sales and did not include the sale of fair trade produce which was included in prior years. The overall net contribution from our shops increased by 1.6% to €1.9 (2012- €1.88m). The two main factors that affected performance were an increase in warehouse sales 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. No new shops were opened this year.

Voluntary income for the period reached €4.9m (2012 - €6.72m), (being €3.2m in the Republic of Ireland) which was a decrease on the previous year. The figures in 2012 were boosted by the increase in voluntary income for the East Africa Emergency Appeal, which raised €1.12m. When donations to the East Africa Emergency Appeal are excluded, our fundraising performance (net contribution) was down on the previous year by €0.65m. This net reduction includes the effect of an increased investment in our fundraising donors this will take a few years to develop greater net income.

Compared to our planned contribution the results were down by 7.8%, largely due to the additional investment. Considering the difficult economic environment that still prevails in Ireland, this is a satisfactory performance and the indicators and trends are that income will increase in future years.

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.

Irish Aid contributed €2m to programme expenditures during the financial period. This supported our development programme and was in the form of bridge funds from the Civil Society Fund and represents the first tranche of a four year agreement. We also received funding from Irish Aid for our chronic humanitarian emergencies programme with contributions of €1.3m mainly for the work in the DRC and West Africa.

## **COUNCIL REPORT**

### **For the year ended 31 March 2013**

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.

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.

We have continued to strengthen and develop our staff resources through the continuation 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 commenced a significant role out of Information Communication Technology which encompasses new electronic point of sales terminals in all our shops, 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. These changes are planned to be completed by November 2013 and will contribute to optimising opportunities for integration of management information systems across all business activities by the end of 2013.

### **Post Balance Sheet Event**

We have also invested in new premises in Dublin, "Portview" near the Port Bridge in Dublin and will move to this in November 2013 from our old office at Burgh Quay. This move is essential to meet the increasing demands placed on our staff and to ensure continued efficiency. The old Georgian premises were not suitable or practical.

We have financed the purchase through a loan with the Bank of Ireland and will repay a substantial part of this borrowing with the sale of the Burgh Quay.

## **FINANCIAL REVIEW AND RESULTS**

Oxfam Ireland performed satisfactorily during 2012-2013 despite the many challenges presented by the global economic crisis. 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.

### 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:

## COUNCIL REPORT

For the year ended 31 March 2013

	2013	2012
Programme Investment Ratio	89%	71%
Cost of Fundraising as % of Voluntary Income	47%	36%
Shop Net Contribution as % of total shop sales	22%	23%
Fundraising Return on Investment	2.42	3.74
Administration costs as % of total costs	7.7%	5%
Governance costs as % of total costs	1.4%	1.2%

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.

The new financial information systems will further enhance 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 is reviewed annually.

### Results and Transfer to Reserves

Restricted Funds have decreased by €273,972 compared to an increase in the prior year of €302,359.

Unrestricted funds fell by € 1,344,262, (2012 reduction of €212,137). Overall there was a decrease in funds of €1,618,234, (2012 increase €90,222). 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. This year the decrease in unrestricted funds was a planned reduction, monies being invested into the new information systems and planned overseas programme work.

## **COUNCIL REPORT**

### **For the year ended 31 March 2013**

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 €1,785,000 (2012 - €1,837,000) approximately, based on estimated future expenditure and at this level the Council consider that current activities of Oxfam 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 €1,788,148 (2012 - €1,854,910) over this amount exist however Council believe this to be sufficient to meet future requirements. The Council have reduced designated reserves by €1,277,500 in order to both to meet free reserve targets and previously planned expenditure. The Council believe sufficient funds are available to meet current capital plans and current liabilities.

### **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 11 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 intercompany property loan set out in note 19 which relates to property which has been purchased post year end. 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 2013/2014 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

## **COUNCIL REPORT**

### **For the year ended 31 March 2013**

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 re-design 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 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.

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 funding mechanism with Irish Aid and all NGO's operating in Republic of Ireland 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 pursuing 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.

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 Republic of Ireland and the Northern 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.

## **COUNCIL REPORT**

**For the year ended 31 March 2013**

### **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. Peter O'Neill having been appointed as Director has since been ratified at the last Annual General Meeting.

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

### **Books of Account**

To ensure proper books and accounting records are kept in accordance with Section 202 of the Companies Act, 1990, the Directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at 9 Burgh Quay, Dublin 2.

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

**For the year ended 31 March 2013**

The Council Members are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law.

Irish 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 company and of the surplus or deficit for the company for the financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.) In preparing these the directors 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.

**STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES (CONTINUED)**

The Directors are responsible for keeping proper books of account 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 Acts 1963 to 2012. 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.

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.

**INDEPENDENT AUDITORS**

The auditors, PricewaterhouseCoopers, will be re-appointed in accordance with Section 160 (2) of the Companies Act, 1963.

On behalf of the Council

.....  
Anna McAleavy  
Chair

.....  
Paul Shovlin  
Director and Treasurer

Date:.....

**OXFAM REPUBLIC OF IRELAND**

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

We have audited the financial statements of Oxfam Republic of Ireland for the year ended 31 March 2013 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is 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).

**Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 22 and 23, 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 International Standards on Auditing (UK and 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.

**Scope of the audit of the financial statements**

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. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

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 2013 and of its net movement 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 2012.

**Matters on which we are required to report by the Companies Acts 1963 to 2012**

- We have obtained all the information and explanations which 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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2012 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

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



**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 31 March 2013**

		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		2013	2013	2013	2012
	Notes	€	€	€	€
<b><u>INCOMING RESOURCES</u></b>					
<b>Incoming resources from Generated Funds:</b>					
<b>- Voluntary income</b>					
Donations, gifts and corporate sponsorship		2,043,915	1,143,163	3,187,078	4,608,975
Legacies and gifts in kind		14,914	3,175	18,089	129,100
<b>- Activities for generating funds</b>					
Income from donated & commercial trading activity	2	4,749,367	-	4,749,367	4,387,203
Investment income	3	110,578	-	110,578	149,876
<b>Incoming resources from Charitable Activities:</b>					
Income from fair trade trading activity	2	-	-	-	476,165
Overseas programme grants received		17,529	3,679,701	3,697,230	2,905,720
Advocacy and campaigns		10,164	-	10,164	13,459
Other income		4,446	-	4,446	2,355
		_____	_____	_____	_____
<b>TOTAL INCOMING RESOURCES</b>		<b>6,950,913</b>	<b>4,826,039</b>	<b>11,776,952</b>	<b>12,672,853</b>
		_____	_____	_____	_____
<b><u>RESOURCES EXPENDED</u></b>					
<b>Cost of Generating Funds:</b>					
Fundraising costs	4	1,492,198	72,655	1,564,853	1,326,166
Expenses from donated & commercial trading activity	2	4,050,646	-	4,050,646	3,480,553
		_____	_____	_____	_____
		5,542,844	72,655	5,615,499	4,806,719
		_____	_____	_____	_____
<b>Net incoming resources available for charitable application</b>		<b>1,408,069</b>	<b>4,753,384</b>	<b>6,161,453</b>	<b>7,866,134</b>
		_____	_____	_____	_____

**STATEMENT OF FINANCIAL ACTIVITIES** (continued)  
**For the year ended 31 March 2013**

		Unrestricted funds 2013 €	Restricted funds 2013 €	Total funds 2013 €	Total funds 2012 €
	Notes				
<b>Charitable Activities by Objective:</b>					
Overseas programming-grant making costs	5	1,853,783	5,020,092	6,873,875	6,445,820
Advocacy and campaigns	5	715,583	7,264	722,847	478,238
Marketing and communications	5	98,693	-	98,693	140,374
Expenses from fair trade trading activity	2	-	-	-	643,634
		<u>2,668,059</u>	<u>5,027,356</u>	<u>7,695,415</u>	<u>7,708,066</u>
<b>Governance Costs</b>	<b>6</b>	<b>84,321</b>	<b>-</b>	<b>84,321</b>	<b>67,846</b>
		<u>8,295,224</u>	<u>5,100,011</u>	<u>13,395,235</u>	<u>12,582,631</u>
<b>TOTAL RESOURCES EXPENDED</b>					
<b>NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR</b>	<b>17</b>	<b>(1,344,311)</b>	<b>(273,972)</b>	<b>(1,618,283)</b>	<b>90,222</b>
		<u>49</u>	<u>-</u>	<u>49</u>	<u>(242)</u>
Movements on investments	9				
<b>NET MOVEMENT IN FUNDS</b>	<b>17</b>	<b>(1,344,262)</b>	<b>(273,972)</b>	<b>(1,618,234)</b>	<b>89,980</b>
<b>FUND BALANCE 1 APRIL 2012</b>	<b>17</b>	<b>3,132,410</b>	<b>1,294,241</b>	<b>4,426,651</b>	<b>4,336,671</b>
		<u>1,788,148</u>	<u>1,020,269</u>	<u>2,808,417</u>	<u>4,426,651</u>
<b>FUND BALANCE 31 MARCH 2013</b>					

**STATEMENT OF FINANCIAL ACTIVITIES** (continued)  
**For the year ended 31 March 2013**

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:

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Anna McAleavy

Chair

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Paul Shovlin

Director & Treasurer

Date:

**BALANCE SHEET  
As at 31 March 2013**

		<b>2013</b>	<b>2012</b>
	<b>Notes</b>	<b>€</b>	<b>€</b>
<b>FIXED ASSETS</b>			
Tangible assets	<b>11</b>	1,575,129	1,585,901
Investments	<b>12</b>	1,123	1,123
		—————	—————
		1,576,252	1,587,024
<b>CURRENT ASSETS</b>			
Debtors	<b>13</b>	366,798	490,921
Cash at bank and in hand	<b>14</b>	2,729,867	4,312,618
		—————	—————
		3,096,665	4,803,539
<b>CURRENT LIABILITIES</b>			
Creditors (amounts falling due within one year)	<b>15</b>	(1,027,654)	(1,066,901)
		—————	—————
<b>NET CURRENT ASSETS</b>		2,069,011	3,736,638
		—————	—————
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,645,263	5,323,662
<b>CREDITORS (amounts falling due after one year)</b>	<b>16</b>	(307,098)	(367,263)
		—————	—————
<b>NET ASSETS</b>		3,338,165	4,956,399
		=====	=====
<b>Represented by</b>			
<b>CHARITABLE FUNDS</b>			
Restricted funds	<b>17</b>	1,020,269	1,294,241
General funds	<b>17</b>	1,788,148	1,854,910
Designated funds	17	-	1,277,500
Revaluation reserve	<b>17</b>	529,748	529,748
		—————	—————
		3,338,165	4,956,399
		=====	=====

**STATEMENT OF FINANCIAL ACTIVITIES** (continued)  
**For the year ended 31 March 2013**

The notes on pages 32 to 48 form an integral part of these financial statements.

On behalf of the Council

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Anna McAleavy

Chair

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Paul Shovlin

Director & Treasurer

Date:

**CASH FLOW STATEMENT**  
**For the year ended 31 March 2013**

	<b>2013</b>	<b>2012</b>
	€	€
<b>Net cash (outflow)/ inflow from operating activities</b>	(1,457,658)	107,344
<b>Returns on Investments and servicing of finance</b>		
Deposit interest received	79,828	116,366
<b>Capital expenditure and financial investment</b>		
Payments to acquire tangible fixed assets- additions	(144,805)	(235,004)
Receipts from sale of fixed asset investment	49	34,162
	<hr/>	<hr/>
<b>Net cash (outflow)/inflow before financing</b>	(1,522,586)	22,868
Management of liquid resources	-	-
	<hr/>	<hr/>
<b>(Decrease)/increase in cash in the year</b>	(1,522,586)	22,868
	<hr/>	<hr/>

<b>a. Reconciliation of net (outgoing)/incoming resources to net cash (outflow)/ inflow from operating activities</b>	<b>2013</b>	<b>2012</b>
	€	€
Net (outgoing)/incoming resources	(1,618,283)	90,222
Deposit interest receivable	(79,828)	(116,366)
Depreciation charge	155,577	152,312
Decrease in stocks	-	137,655
Decrease in debtors	54,506	26,907
Increase/ (decrease) in creditors	30,370	(183,386)
	<hr/>	<hr/>
Net cash (outflow)/inflow from operating activities	(1,457,658)	107,344
	<hr/>	<hr/>

**CASH FLOW STATEMENT (continued)**  
**For the year ended 31 March 2013**

<b>b. Analysis of net funds</b>	<b>1 April</b>	<b>Net cash</b>	<b>31 March</b>
	<b>2012</b>	<b>movement</b>	<b>2013</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Cash at bank and in hand	4,312,618	(1,582,751)	2,729,867
Bank Loan	(414,901)	60,165	(354,736)
	—————	—————	—————
Total	3,897,717	(1,522,586)	2,375,131
	=====	=====	=====

	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
<b>c. Reconciliation of net cash (outflow)/inflow to movements in net funds</b>		
<b>(Decrease)/Increase in cash in the year</b>	(1,522,586)	22,868
Cash outflow from increases in liquid resources	-	-
	—————	—————
<b>Change in net funds resulting from cash flows</b>	(1,522,586)	22,868
Net funds at 31 March 2012	3,897,717	3,874,849
	—————	—————
<b>Net funds at 31st March 2013</b>	2,375,131	3,897,717
	=====	=====

## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the year ended 31 March 2013**

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

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

The financial statements are prepared under the historical cost convention.

In preparing the accounts 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 accounts 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 2013**

**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.

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 March 2013

#### 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	Restricted	Total	Total
	funds	funds	funds	funds
	2013	2013	2013	2012
	€	€	€	€
Turnover	4,749,367	-	4,749,367	4,863,368
Cost of sales	(136,790)	-	(136,790)	(420,864)
	—————	—————	—————	—————
Gross profit	4,612,577	-	4,612,577	4,442,504
Operating expenses	(3,547,968)	-	(3,547,968)	(3,392,576)
Support costs (note 7)	(365,888)	-	(365,888)	(310,747)
	—————	—————	—————	—————
Operating profit	698,721	-	698,721	739,181
	—————	—————	—————	—————

Operating expenses include €112,372 (2012: €111,419) 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.

#### Net incoming resources from activities for Generating Funds:

	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	2013	2013	2013	2012
	€	€	€	€
Turnover from donated goods & commercial	4,749,367	-	4,749,367	4,387,203
Cost of sales	(136,790)	-	(136,790)	(95,022)
	—————	—————	—————	—————

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2013**

**2. NET INCOME FROM TRADING ACTIVITIES**

Gross profit	4,612,577	-	4,612,577	4,292,181
Operating expenses	(3,547,968)	-	(3,547,968)	(3,106,393)
Support costs (note 7)	(365,888)	-	(365,888)	(279,138)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Operating profit	698,721	-	698,721	906,650
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Net incoming resources from Charitable Activities:**

	<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>2013</b>	<b>2013</b>	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Turnover from fair trade	-	-	-	476,165
Cost of sales	-	-	-	(325,842)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Gross profit	-	-	-	150,323
Operating expenses	-	-	-	(286,183)
Support costs (note 7)	-	-	-	(31,609)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Operating (loss)	-	-	-	(167,469)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2013**

**3. INVESTMENT INCOME**

	<b>2013</b>	<b>2012</b>
	€	€
Bank interest received	79,828	116,366
Rent receivable	30,750	33,510
	<u>110,578</u>	<u>149,876</u>
	<u><u>110,578</u></u>	<u><u>149,876</u></u>

**4. FUNDRAISING EXPENDITURE**

	<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>2013</b>	<b>2013</b>	<b>2013</b>	<b>2012</b>
	€	€	€	€
Salaries	642,354	46,103	688,457	376,334
Travel and subsistence	31,486	2,259	33,745	16,414
Office service charges	338,474	24,293	362,767	294,788
Direct fundraising costs:				
- Direct marketing expenses	15,567	-	15,567	104,178
- Events expenses	218,587	-	218,587	229,474
- Committed givers expenses	37,560	-	37,560	144,159
- Emergency costs	36,897	-	36,897	87,476
Support costs (note 7)	171,273	-	171,273	73,343
	<u>1,492,198</u>	<u>72,655</u>	<u>1,564,853</u>	<u>1,326,166</u>
	<u><u>1,492,198</u></u>	<u><u>72,655</u></u>	<u><u>1,564,853</u></u>	<u><u>1,326,166</u></u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2013**

**4. FUNDRAISING EXPENDITURE**

Office service charges include €315 (2012: €1,320) for depreciation on computer equipment specific to fundraising activities. 11.47% (€72,655) of unwrapped and earmarked income received during the year contributed towards the operating costs of the fundraising department.

During the year €92,677, which represents 25% of total fundraising costs, were re allocated 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.

5. CHARITABLE ACTIVITIES EXPENDITURE	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	2013	2013	2013	2012
	€	€	€	€

Provision of charitable activities by objective:

**Overseas Programme**

Grants paid to partners	847,655	4,079,220	4,926,875	4,620,792
Operational programmes	838,941	582,356	1,421,297	1,121,517
Operation costs	121,691	358,516	480,207	659,105
Support costs (note 7)	45,496	-	45,496	44,406
	_____	_____	_____	_____
	1,853,783	5,020,092	6,873,875	6,445,820
	_____	_____	_____	_____

**Advocacy and Campaign Programme**

Operation costs	619,332	7,264	626,596	384,372
Advocacy and Campaign Programme	35,368	-	35,368	71,541
Support costs (note 7)	60,883	-	60,883	22,325
	_____	_____	_____	_____
	715,583	7,264	722,847	478,238
	_____	_____	_____	_____

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2013**

**Marketing and Communications Programme**

Operation costs	83,306	-	83,306	122,956
Support costs (note 7)	15,387	-	15,387	17,418
	<hr/>	<hr/>	<hr/>	<hr/>
	98,693	-	98,693	140,374
	<hr/>	<hr/>	<hr/>	<hr/>

**5. CHARITABLE ACTIVITIES EXPENDITURE**

Operation costs include €15,515 (2012: €8,876) for depreciation on computer equipment and motor vehicles specific to charitable activities.

€- 0 (2012: €43,648) of unwrapped and earmarked income received during the year contributed towards the overseas programme department's programme co ordinator's salary costs.

**6. GOVERNANCE 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>2013</b>	<b>2013</b>	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Legal & professional fees	4,744	-	4,744	2,240
Audit fees	21,963	-	21,963	18,819
Non audit fees	-	-	-	3,321
Council expenses	6,360	-	6,360	2,621
Support costs (note 7)	51,254	-	51,254	40,845
	<hr/>	<hr/>	<hr/>	<hr/>
	84,321	-	84,321	67,846
	<hr/>	<hr/>	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2013**

**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	488,262	40,158	267,529	107,010	73,569
Property costs	83,222	4,161	39,054	22,861	17,146
Office running costs	58,156	2,908	27,291	15,975	11,981
Computer & equipment costs	20,939	1,047	9,826	5,752	4,314
Legal & professional expenses	20,654	1,033	3,912	8,978	6,732
Bank interest & charges	11,568	578	5,429	3,178	2,384
Depreciation	27,377	1,369	12,847	7,520	5,640
	<u>710,178</u>	<u>51,254</u>	<u>365,888</u>	<u>171,273</u>	<u>121,766</u>

The allocation of support costs to trading activities is further split (note 2) between trading activities for generating funds (€365,888) and trading activities to support charitable activities (€-).

**8. EMPLOYEES AND REMUNERATION**

The average weekly number of persons employed by the charity in the financial year was 79 (2012: 79)

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

	2013	2012
	€	€
The staff costs are comprised of:		
Wages and salaries	2,817,488	2,542,644
Redundancy costs	-	6,631
Social welfare costs	245,690	206,382

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 March 2013**

Pension costs	142,181	114,958
	_____	_____
	3,205,359	2,870,615
	=====	=====

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:

<b>Salary Range</b>	<b>2013</b>	<b>2012</b>
€70,000 to €80,000	2	2
€90,000 to €100,000	1	1

<b>9. MOVEMENTS ON INVESTMENTS</b>	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
Amounts written off on fixed asset investments	-	1,262
(Gain)/Loss on disposal of fixed asset investments	(49)	1,020
	_____	_____
	49	242
	=====	=====



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2013**

**10. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR**

	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
The figure is stated after charging:		
Depreciation on tangible fixed assets	155,577	152,312
Operating lease rentals		
- Property	1,307,519	1,263,343
Fees payable to the company's auditor for audit of accounts	21,963	18,819
Fees payable to the company's auditor for other services	-	3,321
Indemnity Insurance	3,300	2,940

**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 2012	1,394,856	1,640,542	1,626,758	208,337	75,896	4,946,389
Additions	-	61,572	22,977	60,256	-	144,805
	-----	-----	-----	-----	-----	-----
At 31 March 2013	1,394,856	1,702,114	1,649,735	268,593	75,896	5,091,194
	-----	-----	-----	-----	-----	-----
<b>ACCUMULATED DEPRECIATION</b>						
At 1 April 2012	1,394,856	390,996	1,343,748	199,283	31,605	3,360,488
Charge for the year	-	32,810	100,313	7,275	15,179	155,577
	-----	-----	-----	-----	-----	-----
At 31 March 2013	1,394,856	423,806	1,444,061	206,558	46,784	3,516,065
	-----	-----	-----	-----	-----	-----

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2013**

**NET BOOK VALUES**

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>
At 31 March 2012	-	1,249,546	283,010	9,054	44,291	1,585,901
		<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>2013</b>	<b>2012</b>
	€	€
Opening market value at 1 April	1,123	35,527
Disposals at fair value	-	(33,142)
Revaluation	-	(1,262)
	<u>          </u>	<u>          </u>
Closing market value at 31 March	1,123	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 2013 and the diminution in value has been reflected in the statement of financial activities.

<b>13. DEBTORS</b>	<b>2013</b>	<b>2012</b>
	€	€
Prepayments	121,921	189,088
Other debtors	218,116	180,996
Amount owed by Oxfam Northern Ireland (note 18)	16,761	110,837
Amount owed by Oxfam Properties (Ireland) Limited	10,000	10,000
	<u>          </u>	<u>          </u>
	366,798	490,921
	<u>          </u>	<u>          </u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2013**

<b>14. CASH AT BANK AND IN HAND</b>	<b>2013</b>	<b>2012</b>
	€	€
Cash and bank balances	379,272	1,817,264
Cash on deposit	2,350,595	2,495,354
	—————	—————
	2,729,867	4,312,618
	=====	=====
<b>15. CREDITORS (amounts falling due within one year)</b>	<b>2013</b>	<b>2012</b>
	€	€
Trade creditors	74,376	175,650
Accrued expenses	808,377	763,750
Other tax and social welfare	71,863	53,602
VAT	-	3,255
Other creditors	13,060	10,666
Deferred grant income	12,340	12,340
Bank loan (see also note 16)	47,638	47,638
	—————	—————
	1,027,654	1,066,901
	=====	=====
<b>16. CREDITORS (amounts falling due after more than one year)</b>	<b>2013</b>	<b>2012</b>
	€	€
Bank loans	307,098	367,263
	—————	—————

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2013**

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

<b>Bank Loans</b>	<b>2013</b>	<b>2012</b>
	<b>Stg£</b>	<b>Stg£</b>

**The Maturity of the financial liabilities**

Less than one year or on demand	47,638	47,638
Between one and two years	47,638	47,638
Between two and five years	115,798	142,914
After more than five years	143,392	176,711

These bank loans are secured by mortgage on the freehold property at 9 Burgh Quay, Dublin 2 and 54 South King Street, Dublin. Current Interest is incurred at a rate of 1.5% on longer term loans

**17. MOVEMENT IN FUNDS**

	<b>At</b>	<b>Total</b>	<b>Total</b>	<b>Transfers</b>	<b>Gains and</b>	<b>At</b>
	<b>1 April</b>	<b>Incoming</b>	<b>Resources</b>		<b>Losses</b>	<b>31 March</b>
	<b>2012</b>	<b>Resources</b>	<b>Expended</b>			<b>2013</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Restricted Funds</b>						
Overseas Programme	1,294,241	4,826,039	(5,100,011)	-	-	1,020,269
	_____	_____	_____	_____	_____	_____
<b>Total Restricted Funds</b>	1,294,241	4,826,039	(5,100,011)	-	-	1,020,269
	=====	=====	=====	=====	=====	=====

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 13.

OXFAM REPUBLIC OF IRELAND  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2013

17. MOVEMENT IN FUNDS (Continued)

**Unrestricted Funds:**

Designated funds

Fixed asset reserve	412,500	-	-	(412,500)	-	
Emergency contingency reserve	500,000	-	-	(500,000)	-	
New business developments	365,000	-	-	(365,000)	-	
Revaluation Reserve	529,748	-	-	-	-	529,748
General Funds	1,854,910	6,950,913	(8,295,224)	1,277,500	49	1,788,148
	_____	_____	_____	_____	_____	_____
<b>Total Unrestricted Fund Total</b>	<b>3,662,158</b>	<b>6,950,913</b>	<b>(8,295,224)</b>	<b>-</b>	<b>49</b>	<b>2,317,896</b>
	=====	=====	=====	=====	=====	=====
<b>Total Funds</b>	<b>4,956,399</b>	<b>11,776,952</b>	<b>(13,395,235)</b>	<b>-</b>	<b>49</b>	<b>3,338,165</b>
	=====	=====	=====	=====	=====	=====

**Analysis of Net Assets between Funds**

	<b>Unrestricted funds</b>		<b>Restricted</b>	<b>Total</b>
	<b>General</b>	<b>Designated</b>	<b>Funds</b>	<b>Funds</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Tangible fixed assets	1,576,252	-	-	1,576,252
Net current assets	1,036,380	-	1,020,269	2,056,649
Current liabilities (over 1 year)	(294,736)	-	-	(294,736)
	_____	_____	_____	_____
Net assets at 31 March 2013	2,317,896	-	1,020,269	3,338,165
	=====	=====	=====	=====
Net assets at 1 April 2012	2,384,658	1,277,500	1,294,241	4,956,399
	=====	=====	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2013**

**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 to Oxfam Northern Ireland in relation to these expenses was €16,761 (2012: €110,837 – amount due to Oxfam Ireland).

Included in debtors is the amount due by Oxfam Properties (Ireland) Limited. At the balance sheet date, the amount outstanding was €10,000 (2012: €10,000).

Amounts of £35,960 (2012: nil) 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**

**a. Capital**

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

	<b>2013</b>
	€
Within one year	1,300,000
	<hr/>

**b. Operating leases**

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

	<b>2013</b>
	€
<u>Land &amp; Buildings</u>	
Operating leases which expire:	
Within one year	23,000
In the second to fifth years inclusive	253,150
After five years	11,674,673
	<hr/>
	11,950,823
	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2013**

**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.

<b>21. IRISH AID FUNDED PROGRAMMES</b>	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
Opening Restricted Irish Aid funds 1st April	-	-
	<hr/>	<hr/>
 <b>Incoming Resources</b>		
Restricted Grant Income	3,301,738	2,505,520
 <b>Resources Expended</b>		
<b>Operational</b>		
<u>Overseas Grants</u>		
DRC	485,849	485,849
Kenya	-	291,525
Malawi	300,738	324,053
R South Africa	200,000	112,076
Rwanda	320,000	189,076
Uganda	-	268,949
Zimbabwe	125,000	65,000
Sierre Leone	242,925	-
West Africa	456,700	-

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2013**

**21. IRISH AID FUNDED PROGRAMMES**

Tanzania Operational Programme

Mainstreaming Programme	-	45,932
Pastoralism Programme	370,000	249,971
Gender Justice Programme	404,610	147,123
Economic Justice Programme	-	77,960
Programme Quality Programme	-	14,787

Programme Support and Development	45,223	99,594
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	2,951,044	2,371,894
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**Support costs**

Management and Administration Costs	182,664	133,626
	3,133,708	2,505,520

Closing Restricted Irish Aid funds 31st March	168,029	-

**22. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Council on 13 September 2013.

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